

UJJIVAN/SE/2021-22/45

December 2, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051
Kind Attention: Manager, Listing Department

BSE Limited
P.J. Tower,
Dalal Street
Mumbai 400 001
Kind Attention: Manager, Listing Compliance

Trading Symbol: UJJIVAN

SCRIP CODE: 539874

Dear Sir/Madam,

Subject: Update on the Scheme of Amalgamation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (“Listing Regulations”)

This has reference to our letter reference number UJJIVAN/SE/2021-22/39 dated October 30, 2021 wherein we had intimated that our Board in its Meeting held on October 30, 2021, has approved the Scheme of Amalgamation ("Scheme") between Ujjivan Financial Services Limited ("Company") and Ujjivan Small Finance Bank Limited ("Bank") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Accordingly, the Company and the Bank had submitted a joint application to Securities Exchange Board of India ("SEBI") on November 01, 2021 seeking approval/exemption from SEBI on the following:

- i. To relax three-year minimum promoter lock in requirements in the Bank under Regulation 16(1)(a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent required to implement the Scheme of Amalgamation.
- ii. For adopting proposed scheme of amalgamation as a method to achieve Minimum Public Shareholding by the Bank.

In view of the above, please be informed that the SEBI, vide its letter dated December 02, 2021 addressed to the Bank, has acceded to the aforesaid request to relax the three-year minimum promoter lock-in requirements in the Bank under Regulation 16(1)(a) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended), to the extent required to implement the Scheme soon after receiving final NCLT approval.

The aforesaid SEBI Letter indicates that the exemption is subject to the following:

- i. Exemption is subject to NOC to be obtained from the exchanges on the Scheme of Amalgamation (excluding upon lock-in provisions) and final approval thereof by NCLT.
- ii. The exemption being granted from lock-in is only for the period commencing after approval of the proposed scheme of amalgamation by NCLT and till expiry of the lock in period.

Further, as advised by SEBI, the Bank is expected to initiate necessary steps to ensure compliance with Minimum Public Shareholding requirements as per the manners advised through SEBI circulars before the Company and the Bank proceed with the filing of the scheme documents with the exchanges.

Please take the above on record.

Thanking You,

Yours faithfully,

For Ujjivan Financial Services Limited

Sanjeev Barnwal
CEO & Company Secretary