



# EQUITAS HOLDINGS LIMITED

CIN U65100TN2007PLC064069  
410A, 4<sup>th</sup> Floor, Spencer Plaza, Phase II,  
No.769, Mount Road, Anna Salai, Chennai – 600002  
Tel : (044) 42995000 Fax: (044) 42995050 Email : secretarial@equitas.in  
Website : www.equitas.in

## NOTICE TO MEMBERS

**NOTICE** is hereby given that the Ninth Annual General Meeting of the Members of Equitas Holdings Limited will be held on **Wednesday, 22<sup>nd</sup> June, 2016 at 11.30 A.M.** at Kamarajar Arangam, Teynampet, Anna Salai, Chennai 600006 to transact the following business:

### ORDINARY BUSINESS

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
  
“**RESOLVED that** the board's report, the statement of profit and loss and the cash flow statement for the year ended 31<sup>st</sup> March, 2016 and the balance sheet as at that date, including the consolidated financial statements, together with the independent auditor’s report thereon be and are hereby considered, approved and adopted.”
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
  
“**RESOLVED THAT** Mr. P N Vasudevan (holding DIN 01550885), Managing Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director of the company liable to retire by rotation.”
3. To consider and if deemed fit, to pass, with or without modification(s), the following as an **Ordinary Resolution**:  
  
“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the appointment of M/s. Deloitte Haskins & Sells, Chartered Accountants, Chennai bearing registration no. 008072S as the statutory auditors of the company from the conclusion of ninth annual general meeting till the conclusion of the tenth annual general meeting, on such remuneration as may be decided by the Board of Directors of the Company from time to time.”

### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:  
  
“**RESOLVED that** pursuant to the provisions of Section 181 of the Companies Act, 2013 and other applicable provisions, if any, consent of the Company, be and is hereby accorded to donate or contribute to Equitas Development Initiatives Trust (EDIT) (a public charitable trust), Equitas Dhanyakosha India (EDK), a not-for-profit company registered under Section 25 of the Companies Act, 1956 or such other trusts, not-for-profit entities, NGOs etc for carrying out one or more of the Corporate Social Responsibility activities listed in Schedule VII of the Companies Act, 2013 or such other charitable activities as the Board may deem fit, in each financial year up to the higher of the following:
  - a) 5% of the current year's net profit of the Company; or
  - b) 2% of the average net profits of the Company in the immediately preceding three financial years computed in accordance with the provisions of Section 197 of the Companies Act, 2013notwithstanding that the aggregate amount of such contribution during a financial year may exceed 5% of its average net profits for the three immediately preceding financial years.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED that** in accordance with **Regulation 24** of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Companies Act and other Acts, the consent of the Company be and is hereby accorded to the following wholly owned subsidiaries, for entering into transactions involving sale/ assignment/ securitisation of their receivables, up to following limits :

<b>Name of the Company</b>	<b>Limit for Sale / Assignment / Securitisation</b>
Equitas Micro Finance Limited	Rs. 2,000 crore
Equitas Finance Limited	Rs. 2,000 crore
Equitas Housing Finance Limited	Rs. 200 crore

**RESOLVED FURTHER that** in accordance with the above Regulation, consent of the Company be and is also hereby accorded to the proposed Equitas Small Finance Bank, to be formed by the merger of Equitas Micro Finance Ltd and Equitas Housing Finance Ltd with Equitas Finance Ltd to enter into transactions involving sale / assignment / securitization / Inter-bank Participatory Certificates (IBPC) / Priority Sector Loan Certificates (PSLC) of its receivables / advances, upto a limit of Rs. 5,000 crore.”

6. **Ratification of Employee Stock Option Scheme**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED that** pursuant to Regulation 12 of SEBI (Share Based Employee Benefits) Regulations, 2015 and Section 62 of the Companies Act, 2013 and other applicable provisions, if any, as amended from time to time, the Equitas Employees Stock Option Scheme, 2015, as placed before the shareholders, be and is hereby approved and ratified.

**RESOLVED FURTHER that** Clause 10 of the Equitas Employees Stock Option Scheme, 2015 be replaced with the following:

*“Each option issued by the Company to the eligible employees, would be eligible for allotment of one equity share of the Company on payment of the Exercise Price.*

*For the purposes of this Scheme, the Exercise Price shall be as determined by the Nomination, Remuneration & Governance Committee from time to time.*

*The Nomination, Remuneration & Governance Committee while determining the Exercise Price, may take into account, the Net Asset Value, Profit Earning Capacity Value or the average traded price of the shares of such period as the Committee decides.”*

**RESOLVED FURTHER that** the benefits and coverage of the Equitas Employees Stock Option Scheme, 2015 be extended to the employees of the Company, its subsidiary companies and if permitted by law, to the employees of the associate companies, in accordance with the SEBI Regulations or other provisions of the law, as may be prevailing from time to time.”

By Order of the **Board of Directors**  
For **Equitas Holdings Limited**

Chennai  
May 6, 2016

**Jayashree S Iyer**  
Company Secretary

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, (except Saturdays and Sundays) between 11.00 A.M. and 1.00 P.M. before the date of the Meeting.
6. Information as required under clause 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of appointment / re-appointment of directors is furnished and forms a part of the notice.
7. Shareholders can register their complaints, if any, on an exclusive designated e-mail id, secretarial@equitas.in.
8. The shareholders are requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of meeting, so that the requisite information/ explanations can be provided in time.
9. The Register of Members and Share Transfer Books will remain closed from 16<sup>th</sup> June, 2016 to 22<sup>nd</sup> June, 2016 (both days inclusive) for determining the names of members eligible for voting at the Meeting.
10. The members whose names appear on the Company's Register of Members as on 15.06.2016 will be eligible to attend and vote at the Meeting.
11. Members holding shares in electronic form are requested to intimate immediately any change in their address or e-mail ids to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address immediately to the Company or its Registrars and Transfer Agents, M/s Karvy Computershare Private Limited.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. Members who are holding shares in physical form are requested to avail dematerialisation facility. Members who have not registered their mail ids are requested to register the same with Depository Participant/Company/Share Transfer Agent. In case of members who have registered mail ids, all communications will be sent by emails, unless a request has been received for a physical copy.
13. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
14. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.equitas.in](http://www.equitas.in) and also on website of the respective Stock Exchanges.
15. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report to the Meeting.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015, the Company is pleased to offer e-voting facility to its Members to exercise their right to vote at the 9<sup>th</sup> Annual General Meeting (AGM) by electronic means in respect of the businesses to be transacted at the AGM, through the remote e-Voting platform provided by Karvy Computershare Private Limited (Karvy).

The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting'). Members attending the meeting who have not already cast their vote by remote e-Voting shall be able to exercise their rights at the meeting. Facility of voting through ballot shall also be made available at the meeting.

- i. The remote e-voting facility will be available during the following period:
  - a) Day, date and time of commencement of remote e-voting: Saturday, 18.06.2016 at 9.00 A.M.
  - b) Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed: Tuesday, 21.06.2016 at 5.00 P.M.
- ii. The voting rights of the Members holding shares in physical form or in dematerialized form, shall be reckoned in proportion to their shares of the paid up equity share as on the cut-off date being 15.06.2016.
- iii. Any person who acquires Shares of the Company and become Member of the Company after the dispatch of the AGM Notice and holds shares as on the cut-off date i.e. 15.06.2016, may obtain the User Id and password in the manner as mentioned below:
  - a) If the mobile number of the member is registered against Folio No./ DPID Client ID, the Member may send SMS:  
MYEPWD<space> E-Voting Event Number +Folio number or DPID Client ID to +91-9212993399  
Example for NSDL: MYEPWD<SPACE>IN12345612345678  
Example for CDSL: MYEPWD<SPACE>1402345612345678  
Example for Physical: MYEPWD<SPACE> (EVENTNO)XXXX1234567890
  - b) if e-mail address or mobile number of the member is registered against Folio No./ DPID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "Forgot Password" and enter Folio No. or DPID Client ID and PAN to generate a password.
  - c) Member may call Karvy's Toll free number 1-800-3454-001.
  - d) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com)
- iv. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.
- v. Details of Website: <https://evoting.karvy.com>
- vi. Details of persons to be contacted for issues relating to e-voting:

Mr. I L Murthy  
Karvy Computershare Private Limited  
Unit : Equitas Holdings Limited  
Karvy Selenium Tower B, Plot 31-32,  
Gachibowli, Financial District, Nanakramguda,  
Hyderabad – 500 032.  
Tel. No.: +91 40 67162222/67161551;  
Toll Free No.: 18003454001  
Fax No.: +91 40 23001153;  
E-mail: [evoting@karvy.com](mailto:evoting@karvy.com)
- vii. Details of Scrutinizer: Mr V Suresh, Practicing Company Secretary (Membership No 2969 CP No. 6032)

**viii. The procedure and instructions for remote E-Voting facility are as follows:**

**A. In case of shareholders receiving email from Karvy:**

- i. Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'.
- ii. Enter the login credentials (i.e. User ID and password mentioned in the email). Your Folio No./DP ID – Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on “LOGIN”.  
You will now reach password change menu wherein they are required to mandatorily change your login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- iv. You need to login again with the new credentials.
- v. On successful login, the system will prompt you to select the E-Voting Event Number for Annual General Meeting.
- vi. If you are holding shares in Demat form and had logged on to <https://evoting.karvy.com> and casted your vote earlier for any other company, then your existing login id and password are to be used.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e.15.06.2016 under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as on the cut-off date.
- viii. You may also choose the option “ABSTAIN” and the shares held will not be counted under either head.
- ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
- x. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- xi. You may then cast your vote by selecting an appropriate option and click on “Submit”. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- xii. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xiii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail ID: [vsureshpics@gmail.com](mailto:vsureshpics@gmail.com) with a copy to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “Corporate Name\_EVENT NO.”

**B. In case of shareholders receiving Notice by post:**

- i. Initial password is provided at the bottom of the Attendance Slip
- ii. Please follow all steps specified in 16(viii) A (i) to (xiii).

**C. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. I L Murthy of Karvy Computershare Private Limited at 040- 6716 1551 or at 1800-3454-001 (toll free).**

- D. The Scrutinizer's decision on the validity of the vote shall be final.
- E. Once the vote on a resolution stated in this notice is cast by shareholder through remote e-voting, the shareholder shall not be allowed to change it subsequently and such e-vote shall be treated as final. The Members who have cast their vote by remote e-voting may also attend the Meeting, however such member shall not be allowed to vote again.
- F. The Scrutinizer will submit his report to the Company after completion of the scrutiny and the Results will be declared by the Company on its website, [www.equitas.in](http://www.equitas.in), within 48 hours of the conclusion of the AGM.

**INFORMATION AS REQUIRED UNDER CLAUSE 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

**Item No. 2 - Brief Profile of Mr P N Vasudevan, Managing Director**

Mr P. N. Vasudevan has been a Director of our Company since inception and the Managing Director of our Company since July 26, 2007. He holds a Bachelors degree in Science from University of Madras. He is a qualified company secretary from the Institute of Company Secretaries of India. He has extensive experience in the financial services sector and had served as the Head – Consumer Banking Group in Development Credit Bank Limited, for more than one and half years. He has also worked for about two decades in Cholamandalam Investment and Finance Co Limited, part of the Murugappa Group.

Mr. P N Vasudevan holds 83,52,999 equity shares of the company and is not related to any other director of the company. He does not hold directorship in any listed company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No 4**

The mission of Equitas is to improve the quality of life of those who are not effectively serviced by the formal financial sector

- a) by increasing total household asset value,
- b) by providing transparent and trustworthy access to financial and other relevant products and services and
- c) by deploying cutting edge technology and forming partnerships and alliances.

In line with this objective, Equitas has developed a wide range of ecosystem initiatives, covering health, skill training, job placements, education etc and has been carrying on its Corporate Social Responsibility (CSR) activities through Equitas Development Initiatives Trust (EDIT), a registered public charitable trust and Equitas DhanyaKosha India, (a not-for-profit company registered under Section 25 of the Companies Act 1956). The Company and its subsidiaries have been contributing 5% of their net profits every year for carrying out CSR activities.

In line with this CSR Policy of the Company, from FY 2016-17, the Company is proposing to contribute 5% of its net profits in each financial year to Equitas Development Initiatives Trust (EDIT) (a public charitable trust), Equitas DhanyaKosha India (a not-for-profit company registered under Section 25 of the Companies Act 1956) and such other trusts or NGOs as the Board may consider appropriate, for carrying out CSR activities listed in Schedule VII of the Companies Act, 2013 or such other CSR activities as the Board may deem fit.

Since the Company's annual contribution at 5% of the current year's net profit may be in excess of the limits stipulated under Section 181 of the Companies Act, 2013 viz., 5% of the average net profits for the three immediately preceding financial years, the approval of the shareholders is sought under Section 181 of the Companies Act, 2013.

The Board of Directors recommend the resolution stated in Item No. 4 of the above notice for your approval.

**Interest of Directors:**

Except Mr Vasudevan P N, Managing Director, who is also a Trustee in EDIT, none of the Directors or the Key Managerial Personnel of the Company or their relatives are interested financially or otherwise in the resolution stated in Item No.4.

**Item No. 5**

In accordance with Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year requires prior approval of shareholders of the holding company, by way of special resolution.

The material subsidiaries of the Company viz., Equitas Micro Finance Limited, Equitas Finance Limited and Equitas Housing Finance Limited expect to sell/ assign/ securitise from time to time, the receivables of the respective Companies, which might exceed the threshold limits prescribed under the aforesaid Regulation 24. The limits approved for sale/ securitisation/ assignment of receivables during the Financial Year 2016-17 by the respective Board and shareholders of the material subsidiaries are given below:

<b>Name of the Company</b>	<b>Limit for Sale / Assignment / Securitisation</b>
Equitas Micro Finance Limited	Rs. 2,000 crore
Equitas Finance Limited	Rs. 2,000 crore
Equitas Housing Finance Limited	Rs. 200 crore

The Board recommends the Resolution set forth in Item No. 5 above for approval of the shareholders.

The Company is one of the 10 entities to whom Reserve Bank of India (RBI) has granted an in-principle license to commence Small Finance Bank. Accordingly as per the terms of this sanction letter, the two subsidiaries viz. Equitas Micro Finance Ltd and Equitas Housing Finance Ltd are to be merged with Equitas Finance Ltd, which would then, after receipt of all regulatory approvals, be converted into the Small Finance Bank. The time frame given by RBI for commencement of the banking business is 6th April 2017. The Company expects that the merger and other approvals would be obtained and the resultant entity would commence banking business during the current financial year. Accordingly an enabling resolution is put up to the shareholders for approval, approving similar activities as aforesaid including IBPC and PSLC once the banking activities are commenced by the resultant entity.

**Interest of Directors:**

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution stated in Item No. 5.

**Item No. 6**

As per Regulation 12 of Securities And Exchange Board Of India (Share Based Employee Benefits) Regulations, 2014, no company shall make any fresh grant which involves allotment or transfer of shares to its employees under any schemes formulated prior to its IPO and prior to the listing of its equity shares ('pre-IPO scheme') unless such pre-IPO scheme is in conformity with these regulations and such pre-IPO scheme is ratified by its shareholders subsequent to the IPO.

The current Equitas Employees Stock Option Scheme, 2015 (Equitas ESOS 2015) was approved by the Shareholders vide resolution dated 7<sup>th</sup> September, 2015 for a total of 2,22,00,000 (Two crore and twenty two lakhs) Equity Shares of Rs. 10/- each comprising of 2,22,00,000 (Two crore and twenty two lakhs) options as well as the options which are available for grant under earlier schemes. This Scheme would be for the stated quantity of shares that would be allotted to the present and future employees of the Company and its subsidiaries. Additionally, the Scheme also includes 2,21,67,469 (Two crore twenty one lakh sixty seven thousand four hundred and sixty nine) options that have lapsed, cancelled, withdrawn, recalled, surrendered (including those having lapsed by way of forfeiture) or outstanding under the Equitas Employees Stock Option Scheme 2014. Totally, 4,43,67,469 (Four crore forty three lakhs sixty seven thousand four hundred and sixty nine) options were authorized under Equitas ESOS 2015.

This Equitas ESOS 2015, which is a pre-IPO scheme is in conformity with the regulations of SEBI and requires approval of the shareholders subsequent to the recent IPO of the Company.

Disclosures relating to Equitas ESOS 2015 as required under Section 62 of the Companies Act, 2013 and Rules thereunder and SEBI (Share Based Employee Benefits) Regulations, 2014 are enclosed as Annexure – I. There is no change in this Scheme submitted now for approval compared with the pre-IPO Scheme except the following change in Clause – 10 relating to ESOS Pricing.

For the purpose of determining the Exercise Price, the references to considering specific factors applicable to unlisted companies such as liquidity, last issue price, etc have been removed. Since the Company is now a listed entity, the average traded price of the shares of such period as the Nomination, Remuneration & Governance Committee decides, has been included as one of the factors for determining the Exercise Price.

Accordingly the Board recommends the Resolution set forth in Item No. 6 above for approval of the shareholders.

**Interest of Directors:**

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution stated in Item No. 6 except to the extent of the Key Managerial Personnel of the Company being eligible, as employees, to participate in the said Scheme.

By Order of the **Board of Directors**  
For **Equitas Holdings Limited**

Chennai  
May 6, 2016

**Jayashree S Iyer**  
Company Secretary



**Disclosures relating to Equitas ESOS 2015 as required under Section 62 of the Companies Act, 2013 and Rules thereunder and SEBI (Share Based Employee Benefits) Regulations, 2014**

a. brief description of the scheme(s);	Equitas Employees Stock Option Scheme, 2015 was approved by the Shareholders vide resolution dated 7th September 2015 for a total of 2,22,00,000 (Two crore and Twenty Two lakhs) Equity Shares of Rs. 10/- each comprising of 2,22,00,000 (Two crore and Twenty Two lakhs) options. Additionally the Scheme also includes 2,21,67,469 (Two crore twenty one lakhs sixty seven thousand four hundred and sixty nine options) that have lapsed, cancelled, withdrawn, recalled, surrendered (including those having lapsed by way of forfeiture) or outstanding under the Equitas Employees Stock Option Scheme 2014. Totally 4,43,67,469 options were authorised under Equitas ESOS 2015.
b. the total number of options, SARs, shares or benefits, as the case may be, to be granted;	Of the total authorised 4,43,67,469 options, 10,12,044 options were exercised during the year and the balance authorised options available are 4,33,44,425. Of these, 1,17,97,623 options have been granted and yet to vest, 36,00,232 options have been granted, vested and yet to be exercised and the balance 2,79,57,570 options are yet to be granted.
c. identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);	All present and future employees of the Company as well as its Subsidiaries and if permitted by law, employees of associate companies.
d. requirements of vesting and period of vesting;	Options granted by the Company would vest with the employee subject to the employee continuing in the employment of the Company and compliance with the terms of Equitas ESOS, 2015 as laid down by the Nomination, Remuneration and Governance Committee.  The vesting shall commence any time after the expiry of one year from the date of the grant of the Options to the eligible employee and could extend up to six years from the date of the grant of the Options. The Options could vest in branches.
e. maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the options / SARs / benefit shall be vested;	The vesting can extend upto six years from the date of grant of options.
f. exercise price, SAR price, purchase price or pricing formula;	Exercise Price shall be determined by the Nomination, Remuneration and Governance Committee from time to time. While determining the Exercise Price, they may take into account the net asset value method, Profit Earning Capacity values method, market value method or the average of the traded price of the shares of such period as the Committee decides.

g. exercise period and process of exercise;	<p>All the options shall be exercised within a period of 3 years from the date of vesting. In case of cessation of the service of the employee due to resignation or termination of employment or for any other reason not covered under this clause, within 30 days from the date of such resignation or cessation of service. In case of death or permanent disability of the Employee, the Options can be exercised by the legal heir of the Employee or the Employee as the case may be, within 6 months from the date of death or permanent disability. All Options vesting under the grant shall be exercised during the exercise period failing which the Options shall lapse. An option shall be deemed to have been exercised when</p> <ul style="list-style-type: none"> <li>(i) the Company receives application seeking exercise of Options from the option holder entitled to exercise the option;</li> <li>(ii) the Company receives full payment for the Shares with respect to which the Options are exercised, and</li> <li>(iii) the Board of Directors of the Company allots the shares to the option holder.</li> </ul>
Lock-in period, if any	Nil
h. the appraisal process for determining the eligibility of employees for the scheme(s);	All present as well as future employees of the company and its subsidiaries are eligible.
i. maximum number of options, SARs, shares, as the case may be, to be issued per employee and in aggregate;	As determined by Nomination, Remuneration and Governance Committee (NRGC) from time to time.
j. maximum quantum of benefits to be provided per employee under a scheme(s);	As determined by Nomination, Remuneration and Governance Committee (NRGC) from time to time.
k. whether the scheme(s) is to be implemented and administered directly by the company or through a trust;	Administered directly by the company.
l. whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	New issue of shares by the company.
m. the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;	N.A.
n. maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	N.A.

o. a statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	It is hereby confirmed that the Company does conform to the accounting policies specified in Regulation 15 of SEBI (Share Based Employee Benefits) Regulations, 2015.
p. the method which the company shall use to value its options or SARs;	The options are valued using Black Scholes method.
q. the following statement, if applicable:	
'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.'	It is hereby confirmed that the details as required herein are disclosed in the Directors' Report for the FY 2015-16

## DIRECTIONS

### Equitas Holdings Limited 9<sup>th</sup> Annual General Meeting Route Map to Venue of AGM

