

UNITY SMALL FINANCE BANK

Media Statement

RBI's Draft Scheme of Amalgamation Announced Today

- **PMC Bank rescued from Liquidation**
- **96% of all Depositors to get paid upfront**
- **All Retail Depositors to be paid over 10 years**
- **All Institutional Depositors to be principal protected with potential equity upside**
- **Over 1,100 jobs at PMC Bank protected**

Mumbai, November 22, 2021 - The Reserve Bank of India today shared the draft scheme of amalgamation of Punjab & Maharashtra Co-operative Bank (PMC Bank) with Unity Small Finance Bank Limited, saving it from liquidation and protecting the interests of all stakeholders. **96% of all depositors will get immediate access to their full deposits, 99% of the retail depositors to be paid in full by 5th year and 100% of retail depositors to be paid in full by 10th year. Institutional depositors will receive preference shares (80%) and equity share warrants (20%) in lieu of their total deposits.**

The Draft Scheme provides much needed relief and clarity to over 1,100 PMC Bank employees, who will remain employed and continue uninterrupted service to clients.

Keeping the depositors interest foremost, we operationalized the bank in record time, demonstrating a quick turnaround from RBI's approval on 12th October 2021. Our shareholders have committed capital of over Rs 3,000 crores through cash and warrants, which will be utilized to build a strong foundation for the Bank, hire the right talent and bring best in class technology to deliver a superior banking experience.

For any further information, please contact:-

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