

July 15, 2024

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Symbol : EQUITASBNK	Scrip Code : 543243

Dear Sirs

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board meeting held on July 15, 2024

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of Bank ("the Board") at its meeting held today i.e., July 15, 2024 has inter-alia transacted the following items of business:

1. Appointment of Mr. Narayanan N R (DIN:07877022) as an Independent Director of the Bank

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Narayanan N R (DIN: 07877022) as an Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.

2. Appointment of Mr. K S Sampath (DIN:07924755) as an Independent Director of the Bank

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. K S Sampath (DIN: 07924755) as an Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.

3. Appointment of Mr. Ramkumar Krishnaswamy (DIN:00244711) as an Independent Director of the Bank

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Ramkumar Krishnaswamy (DIN: 00244711) as an Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.

4. Re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent Director of the Bank

Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent Director of the Bank for a second term for a period of three (3) years with effect from August 01, 2024 until July 31, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.

The aforesaid appointments and re-appointment of Directors shall be placed before the Shareholders of the Bank for their approval as per the regulatory requirements.

In accordance with circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited, respectively, Mr. Narayanan N R (DIN: 07877022), Mr. K S Sampath (DIN: 07924755), Mr. Ramkumar Krishnaswamy (DIN: 00244711) and Mr. Navin Puri (DIN: 08493643) are not debarred from holding the office of Director of the Bank, by virtue of any SEBI order or any other regulatory / statutory authority.

5. Appointment of Secretarial Auditor for the Financial Year 2024-2025

Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s. SR Srinivasan & Co. LLP, Practising Company Secretaries, Chennai as the Secretarial Auditor of the Bank for the Financial Year 2024-2025.

The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure I-V**



The Meeting of the Board of Directors of the Bank commenced at 15:00 hours and concluded at 18:15 hours.

Kindly take the above information on record, which will also be available on the Bank's website www.equitasbank.com

Thanking you,

Yours Faithfully,

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary
Encl: a/a



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Annexure-I

Details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are as under:

1. Appointment of Mr. Narayanan N R (DIN: 07877022) as an Independent Director of the Bank

S. No	Particulars	Details
1	Name of the Director	Mr. Narayanan N R (DIN: 07877022)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Narayanan N R (DIN: 07877022) as an Independent Director of the Bank
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Appointment of Mr. Narayanan N R as Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.
4	Brief profile (in case of appointment)	Mr. Narayanan N R has more than 35 years of experience in various sectors, including Retail Banking, Truck Financing, and Heavy Electrical Equipment Sales. He had developed expertise in managing and expanding business operations effectively. A significant part of his career was spent at ICICI Bank Ltd., contributing to both Retail Assets and Liabilities businesses at various points of time, when the Bank was undergoing strategic shifts. He has deep understanding of the mechanics of businesses, with a balance of Business Strategies & Development, Credit, Risk and Collection management, Leadership Development and Stakeholder Management, in a Customer Centric manner. He has experience of Mentoring and Guiding very large business teams, based on expert domain knowledge of Retail Banking. He had been instrumental in setting up new businesses, achieving growth & managing them profitably. These roles envisaged overseeing the companies' business, credit, collections and risk management strategies, ensuring they align with evolving regulatory standards and market conditions. These contributions helped shape businesses with

		<p>healthy growth within proper credit and risk frameworks, safeguarding assets, and optimizing financial health. Additionally, he has expertise in building & handling large distribution set ups, working closely with senior cross functional teams. All these had led to scaling up of businesses with high CAGR, with risk calibrated profitability.</p> <p>Currently, he is also a Senior Advisor on Retail banking to CRISIL, in addition to being an Independent Director at few organizations.</p>
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. Narayanan N R is not related to any of the Directors of the Bank.



Annexure-II

2. Appointment of Mr. K S Sampath (DIN: 07924755) as an Independent Director of the Bank

S. No.	Particulars	Details
1	Name of the Director	Mr. K S Sampath (DIN: 07924755)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. K S Sampath (DIN: 07924755) as an Independent Director of the Bank
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Appointment of Mr. K S Sampath as an Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.
4	Brief profile (in case appointment)	Mr. K S Sampath, FCA has professional experience of 38 years and Corporate Governance exposure for more than two decades at the Board-level in Banking, Co-operative, PSE & Insurance sectors. During his Board tenures, he has served in the following Board Sub-Committees: Risk Management, Social Security, Nomination & Remuneration, Shareholders, CSR, IT, Stakeholders, Credit and Audit Committees. He has also served as the Chairman of ACB on the Boards of LIC of India, Punjab National Bank and Bharat Dynamics Limited (Ministry of Defence), besides chairing ACB on the Board of Bank of India. He is a practicing Chartered Accountant from 1985 and has exposure in Income Tax, Corporate Laws, Insurance and Banking (Treasury, Forex, including Due Diligence of a large foreign Bank for a proposed JV by an erstwhile PSB) and has specialized in improving Corporate Governance and Risk Management. As Chairman of ACB at PNB, introduced floating provision for the first time in PSBs (2002-03) which was also adopted by other PSBs later. He has presented papers in various fora, delivering post-budget analyses and lectures on topics including Corporate Governance and role of Audit Committee on Boards.

5	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. K S Sampath is not related to any of the Directors of the Bank.
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3. Appointment of Mr. Ramkumar Krishnaswamy (DIN:00244711) as an Independent Director of the Bank

S. No.	Particulars	Details
1	Name of the Director	Mr. Ramkumar Krishnaswamy (DIN:00244711)
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Ramkumar Krishnaswamy (DIN:00244711) as an Independent Director of the Bank
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	Appointment of Mr. Ramkumar Krishnaswamy as an Independent Director of the Bank for a period of three (3) years with effect from July 16, 2024 until July 15, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.
4	Brief profile (in case of appointment)	Mr. Ramkumar Krishnaswamy is the founder of Leadership Centre, an organisation dedicated to building world class thought and practice organisation in the domain of leadership. He sought early retirement from his position as Executive Director on the Board of ICICI Bank. He had served on the Boards of ICICI Prudential Life Insurance and ICICI Ventures and as President, ICICI Foundation. He had earlier worked for Hindustan Aeronautics, Hindustan Unilever and ICICI. His work over the last 3 decades has spanned a wide range of roles in business and human resources. His passion has been leadership development, with specific emphasis on enabling individuals to expand their leadership capabilities and organisations strengthen their leadership pipeline. He led this mission at ICICI Group, which was widely recognised as a leadership factory for building a world class leadership pipeline. He has deep experience in shaping the culture of large organisations including integrating cultures, where organisations have gone through mergers as at HUL and ICICI Bank. ICICI Bank's cultural transformation to exemplify service excellence was led by him.



		<p>He led the customer service, operations, innovation and quality functions at ICICI Bank, where he led ICICI Bank's adoption of technology as the innovation lever. He is a certified designer of psychometric instruments and a counsellor. He had designed close to a hundred customised learning interventions in the domain of leadership development.</p> <p>He had logged in close to 20,000 hours of facilitation. He is a well-recognised conference speaker on a variety of themes. In 2016, he published his first book titled, "Leveraging Human Capital: A Practitioner's perspective" published by McGraw Hill Education Pvt Ltd.</p>
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. Ramkumar Krishnaswamy is not related to any of the Directors of the Bank.



Annexure-IV

4.Re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent Director of the Bank

S. No.	Particulars	Details
1	Name of the Director	Mr. Navin Puri (DIN: 08493643)
2	Reason for change viz. appointment , re-appointment, resignation , removal , death or otherwise	Re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent Director of the Bank
3	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment /re-appointment	Re-appointment of Mr. Navin Puri (DIN: 08493643) as an Independent of the Bank for a second term for a period of three (3) years with effect from August 01, 2024 until July 31, 2027 (both days inclusive), not liable to retire by rotation, subject to the approval of the Shareholders of the Bank.
4	Brief profile (in case of appointment)	<p>Mr. Navin Puri, brings with him over three decades of expertise in the Banking and Financial services spanning HDFC Bank and ANZ Grindlays Bank. As Country Head - Branch Banking with HDFC Bank, he has built the largest, most profitable and admired financial distribution network, spanning across the whole of India including rural geography. He has in-depth knowledge and understanding of the Indian Financial Retail Market. He has been the catalyst in driving digitalization and improving customer experience. Mr. Navin Puri brings considerable expertise in managing regulatory/legal compliance. He has successfully executed four mergers.</p> <p>Due to his domain expertise, he was the convener of Indian Bankers Association (IBA) sub-committee from 2016-18 and finalized/recommended several model policies on behalf of IBA. As a Leader, he has developed capable & empowered teams. He has earned a reputation of being a People’s Person and considered as a “Role Model” by his team. As a member of HDFC Bank CSR committee, he has been involved in CSR activities across India in areas of education, skill development, rural development, sanitation and health, financial literacy, water management, soil management,</p>

		organic farming and renewable energy. He is presently an Independent Director on the Board of Aditya Birla Sun Life AMC Ltd, Equitas Small Finance Bank Limited, Aditya Birla Health Insurance Company Limited and Bandhan Life Insurance Limited. He is Master of Business Administrations (TCU), Chartered Accountant (ICAI), Bachelor of Commerce, (St. Xavier's College, Calcutta) and ISC from Mayo College Ajmer. He is certified Independent Director by Indian Institute of Corporate Affairs.
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. Navin Puri is not related to any of the Directors of the Bank.



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5.Appointment of Secretarial Auditor for the Financial Year 2024-2025

S. No.	Particulars	Details
1	Name of the Secretarial Auditor	M/s. SR Srinivasan & Co. LLP, Practising Company Secretaries, Chennai
2	Reason for change viz. appointment , re-appointment, resignation, removal, death or otherwise	Appointment
3	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/re-appointment	Date of appointment: July 15,2024 Term of appointment: Appointed As Secretarial Auditor for the Financial Year 2024-25
4	Brief profile (in case of appointment)	M/s. SR Srinivasan & Co. LLP is a firm of Practicing Company Secretaries from Chennai, incorporated as a limited liability partnership in the year 2017. Founded by senior company secretaries with more than 30 years experience in various industries/practice, the firm has been providing services to top notch clients in several industries like manufacturing, banking, education, startups, healthcare, plantation, etc. The firm provides professional services in the field of Corporate Laws, Securities Laws & Capital Markets, Banking Laws, Insolvency & Bankruptcy Code, Start-ups & Corporate Governance, etc. M/s. SR Srinivasan & Co. LLP has been peer reviewed in the year 2021.
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Not Applicable

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary