

September 01, 2021

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

Dear Sir/ Madam


**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed Press Release dated September 01, 2021 titled "Equitas SFB Launches Digital Fixed Deposits on Google Pay through Setu" which is being released for publication.

Kindly take the above information on record.

Thanking you.

Yours truly
For **Equitas Small Finance Bank Limited**


Sampathkumar K R
Company Secretary



Equitas SFB Launches Digital Fixed Deposits on Google Pay through Setu

India, September 01, 2021: Equitas Small Finance Bank (SFB) has launched a new initiative, enabling Google Pay users to book fixed deposits (FDs) on Google Pay in under 2 minutes without having to open a bank account. This revolutionary offering by integrating with Spot platform was made possible by connecting APIs built by fintech infrastructure provider Setu for Equitas Bank. To start with, this functionality will be available for Google Pay users who are accessing the app from Android. As the Bank is all set to celebrate its 5th anniversary on September 5th 2021, this collaboration is a dedication to the digital world, embracing the factor of providing customer comfort.

In an industry-first, consumers can through the Google Pay app book high-interest rate FDs fully digitally - without needing to open a savings account with Equitas Bank on its own Spot integrated with the Google Pay platform. So, Google Pay users can book FDs from the comfort of their homes ensuring an easy, safe and hassle-free experience. On maturity, principal and interest of the FD go directly to the Google Pay user's existing bank account - which could be in any bank in India.

Equitas SFB's offers attractive FD returns while being safe and reliable. As an RBI Scheduled Commercial Bank, deposits in Equitas are covered by a deposit guarantee upto Rs. 5 lakhs per depositor. Customers can enjoy returns of up to 6.35% for an FD of one year - substantially higher than many other savings options.

How to book a high-interest safe FD with Equitas Bank in five easy steps:

Step 1: Open your Google Pay app and scroll down to 'Businesses and bills'

Step 2: Click on the 'Equitas SFB' logo / Search for Equitas to enter the [Equitas Bank Spot](#) on Google Pay

Step 3: Select an amount and tenure for the FD via the Equitas Bank Spot

Step 4: Provide your personal and KYC details (PAN number & Aadhaar number) to Equitas Bank

Step 5: Complete the payment using Google Pay UPI

What happens after booking an FD: On maturity, the proceeds will automatically go to the Google Pay user's existing Google Pay linked bank account. From the Equitas Bank Spot on the Google Pay platform, Google Pay users can track their deposit, add new ones as well as place order for premature withdrawal. If a Google Pay user chooses to prematurely withdraw the deposit, the proceeds will reach their bank account as quickly as the same day.

Speaking on this collaboration, Mr. Murali Vaidyanathan, Senior President and Country Head, Equitas SFB said, "Equitas has been one of the early adopters of Digital Banking and Neo banking in particular. This program provides a true digital FD booking experience; we have made efforts to ensure that the experience is as simple and seamless as possible. With a strong Fintech partner in the form of Setu we are happy to launch this innovation on Google Pay. We hope to increase the financial inclusion by encouraging a savings culture, at the same time making the FD booking process simple and easy. We have always believed that today's banking has evolved beyond the brick mortar setup and the need of the hour is for Banking++ products that are simple to use, easy to distribute and available digitally at your fingertips, this Spot FD is a step in that in that direction."

"We firmly believe that as more people gain access to formal tools to manage their money, their ability to build assets not only improves the welfare of their households, but also sets in motion a virtuous cycle of societal progress. By providing FDs through Google Pay, we remain committed more than ever to being a catalyst in the convergence of increasing income, evolving access, and affordability of financial services."

Sahil Kini, CEO & Co-founder of Setu, said, "Bank FDs are India's favourite savings instrument. Booking an FD should be as simple as making a UPI payment. But, most banks require customers to open a savings account and *then* book an FD. By partnering with Setu, Equitas SFB has been able to make standalone FDs available on Google Pay. This enables a seamless, fully digital FD booking experience regardless of where the customer has a savings account"

With this move, Equitas SFB has extended its Digital Banking products portfolio to include digital FDs via Fintech partners. Equitas has launched two Neo banks on the Digital Savings Account with one of them being the country's fastest growing Neo bank. This digital FD product brings a whole new digital banking experience to the customer via the Google Pay platform. Equitas Small Finance Bank has always been focused on enabling access to formal banking channels to the remotest corners of India by leveraging its robust physical network and comprehensive bouquet of digital channels. In alignment with the 'Digital First' approach, the company has crafted a well-defined strategy to further leverage best available technologies to create a safe and convenient banking experience for all its customers.

About Equitas Small Finance Bank Limited [ESFB]:

Equitas Small Finance Bank is one of the largest small finance banks in India. As a new-age bank, we offer a bouquet of products and services tailored to meet the needs of our customers – individuals with limited access to formal financing channels, as well as affluent and mass affluent, Small & Medium Enterprises (SMEs) and corporates. Our firmly entrenched strategy focuses on providing credit to the unbanked and underbanked micro and small entrepreneurs, developing products to address the growing aspirations at the 'bottom of the pyramid', fueled by granular deposits and 'value for money' banking relationships.

About Google:

Google's mission is to organize the world's information and make it universally accessible and useful. Through products and platforms like Search, Maps, Gmail, Android, Google Play, Chrome and YouTube, Google plays a meaningful role in the daily lives of billions of people and has become one of the most widely-known companies in the world. Google is a subsidiary of Alphabet Inc.

About Setu:

Setu is a financial technology start-up, which works with banks to make bill payments, savings, credit, and payments more accessible to consumers. Setu provides developers with modular tools that allows them to build financial products for the specific needs of their users.