

August 30, 2023

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 Sir

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Change in Statutory Auditor & Re-appointment of MD& CEO

Pursuant to Regulation 30 and other applicable clauses, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Shareholders of the Bank at their meeting held today have inter-alia approved the appointment of M/s. A S A & Associates LLP, Chartered Accountants, Chennai (Firm Registration Number: 009571N/N500006) as one of the Joint Statutory Auditors of the Bank to hold office from the conclusion of the Seventh Annual General Meeting (AGM) until the conclusion of the Tenth Annual General Meeting of the Bank to be held in the year 2026, as recommended by the Audit Committee of the Board and approved by the Board at its meeting held on June 14, 2023. The Reserve Bank of India had accorded its approval for the appointment vide its letter dated July 07, 2023 for the first year (FY 2023-24).

The change in the Joint Statutory Auditor is due to the completion of the term of one of the existing Joint Statutory Auditor of the Bank, M/s T R Chadha & Co LLP (TRC), Chartered Accountants, at the conclusion of the Seventh AGM of the Bank, as per RBI guidelines.

Further, the Shareholders of the Bank, based on the recommendation of the Nomination and Remuneration Committee of the Board and the approval accorded by the Board at its meeting held on December 23, 2022 have approved the re-appointment of Mr. P N Vasudevan (DIN: 01550885), as Managing Director & Chief Executive Officer (Key Managerial Personnel) of the Bank for a period of three years with effect from July 23, 2023 to July 22, 2026. The Reserve Bank of India had accorded its approval towards the aforesaid appointment vide its letter dated June 15, 2023.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPod-1/P/CIR/2023/123 dated July 13, 2023 are given in **Annexure I & II** to this letter.

Further, in terms of circular(s) dated June 20, 2018 issued by National Stock Exchange of India Limited, bearing reference no. NSE/CML/2018/24 and circular bearing reference no. LIST /COMP/14/2018-19 issued by BSE Limited, on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that Mr. P N Vasudevan (DIN: 01550885) is not debarred from holding the office of Director by virtue of any order of the SEBI or any other such authority.



BEYOND BANKING

When you bank with us, you contribute towards a better society.

Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)

4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002

T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com | Toll Free: 1800 103 1222 | CIN No: L65191TN1993PLC025280

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

N Ramanathan
Company Secretary
Encl: a/a



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Annexure-I

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated July 13, 2023

Appointment of M/s. A S A & Associates LLP as one of the Joint Statutory Auditors of the Bank

S. No.	Particulars	Remarks
1	Reason for change	Appointment as one of the Joint Statutory Auditors of the Bank The term of one of the Joint Statutory Auditors M/s T R Chadha & Co LLP (TRC), Chartered Accountants, has expired at the conclusion of the Seventh Annual General Meeting. M/s. A S A & Associates LLP has been appointed as one of the Joint Statutory Auditors of the Bank in place of the Outgoing Auditor.
2	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	The term of M/s. A S A & Associates LLP, Joint Statutory Auditor shall be effective from the conclusion of the Seventh Annual General Meeting of the Bank until the conclusion of the Tenth Annual General Meeting of the Bank to be held in the year 2026 subject to the firm satisfying the eligibility norms each year and the approval of RBI on an annual basis.
3	Brief profile (in case of appointment)	M/s. A S A & Associates LLP, was originally constituted on June 21, 1977 and converted into Limited Liability Partnership on September 16, 2013. The firm is registered with the Institute of Chartered Accountants of India (ICAI) as an LLP w.e.f. September 16, 2013 with the registration number, 009571N/N500006. It has its head office at New Delhi and 7 branch offices across the country viz. Chennai, Mumbai, Bengaluru, Ahmedabad, Gurugram, Hyderabad and Kochi. The firm has 25 full time partners with specializations in different fields, 87 qualified staff and 1000+ trained staff for carrying on the duties of the firm. It has experience of 40+ years including acting as Statutory Central Auditors / Statutory Branch Auditors in various Banks. The firm is engaged in providing Accounting & Business Support, Assurance, Business Advisory, Digital Automation & Transformation, Taxation, Risk Advisory, Transaction Advisory services. It is empanelled with various regulatory authorities such as RBI, SEBI, ICAI, Pension Fund Regulatory and Development Authority (PFRDA), Comptroller and Auditor General of India (CAG), Serious Fraud Investigation Officer (SFIO), etc.,
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

For **Equitas Small Finance Bank Limited**

N Ramanathan
Company Secretary



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Annexure-II

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod-1/P/CIR/2023/123 dated July 13, 2023

Re-appointment of Mr. P N Vasudevan (DIN: 01550885) as Managing Director & Chief Executive Officer of the Bank

S. No.	Particulars	Remarks
1	Reason for change	Re-appointment of Mr. P N Vasudevan (DIN: 01550885) as the Managing Director and Chief Executive Officer of the Bank following the completion of his current term as Managing Director and Chief Executive Officer on July 22,2023
2	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment /re-appointment	The re-appointment shall be effective from July 23, 2023 to July 22, 2026, liable to retire by rotation
3	Brief profile (in case of appointment)	Mr. P N Vasudevan (DIN: 01550885) aged 61 years, holds a degree of Bachelor of Science, Bachelor of Law and is a Member of the Institute of Company Secretaries of India. He has extensive experience in the financial services sector and had served as the Executive Vice President and Head of 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 Company Limited, part of the Murugappa Group, where he joined as a Management trainee and parted as the Vice President and Head of vehicle finance. He was also the Chairman of the managing committee of the South India Hire Purchase Association for Fiscal 2006. He joined erstwhile Equitas Finance Limited, now our Bank on July 23, 2016. Prior to joining our Bank, he was the Managing Director of Equitas Holdings Limited.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. P N Vasudevan (DIN: 01550885) is not related to any Directors of the Bank

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary



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