

December 23, 2022

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

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

We herewith enclose a note from the Chairman of the Bank along with annexure. Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Equitas Small Finance Bank Limited


N Ramanathan
Company Secretary



BEYOND BANKING

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

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

2890730

Arun Ramanathan, I.A.S. (Retd.)
Chairman



December 23, 2022

Equitas Small Finance Bank is happy to announce that Mr PN Vasudevan in response to the suggestions of the Board has decided to stay on as MD and CEO of the Bank. A letter received by the Chairman from him at the Board Meeting of 23rd December, 2022 is enclosed.

The Board noted that Mr Vasudevan had in May 2022 expressed his desire to move on after the process of identifying a successor is complete and had, at that time, agreed to the suggestion of the Chairman to defer tendering his resignation till then.

The Board believes that continuity of management and his leadership would help the Bank sustain its growth in a stable, scalable and inclusive manner. Accordingly the present ongoing process of identifying a successor to him will stand terminated.

Mr Vasudevan's current term as MD & CEO of the Bank expires on 22nd July, 2023. The Board has resolved to renew his term for a further period of 3 years with effect from 23rd July 2023, subject to approval by the Reserve Bank of India and approval by the shareholders as applicable.

The above may kindly be taken on record.

A handwritten signature in black ink, appearing to read "Arun Ramanathan", is written over a horizontal line. Below the signature, the date "23/12/2022" is written in a smaller, cursive hand.

ARUN RAMANATHAN

December 23, 2022

Mr. Arun Ramanathan
Chairman
Equitas Small Finance Bank.

Dear Sir,

This is further to my letter dated 19th May 2022 expressing my desire to step down from the Bank in due course. The purpose was to spend my time doing activities which would help create a significant corpus for Varshini Illam Trust to enable the Trust to carry out its activities including door step therapy services for small babies from low income families on a scalable and sustainable basis.

I refer also to the discussions you have had with me advising me on how this objective can also be pursued without dedicating my personal time on it. We also discussed that the Equitas platform is built strongly and over the next few years we have the opportunity to build a highly respectable banking institution, including applying for Universal Bank license and continuity at the management would be highly desirable.

I thank you for your guidance and advice. As discussed, I am happy to withdraw my desire expressed earlier to step down from the Bank. I remain committed as ever to pursue our Mission of creating the most valuable bank for all its stakeholders through happy employees. I look forward to continued guidance and support from you and the Board on this mission.

On the issue of generating corpus for the Trust, as discussed, we would, at family level, and subject to such regulations as may be in force, explore ways of sustaining and growing the activities of the Trust.

Besides running the adoption center for about 7 years, the Trust has now launched door step therapy services through a specially built bus 3 months back.

I hope, with God's grace and good wishes from you and everyone, we would be in a position to scale this project in many more areas, supporting a large number of children in their formative years, helping them improve their quality of life.

Thanking you
Yours sincerely



P N Vasudevan
MD & CEO
Equitas Small Finance Bank Ltd
Chennai