

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Equitas Small Finance Bank Limited

1. Type of Issue (IPO/FPO)

IPO

2. Issue Size (Rs. Cr)

INR 517.6 Cr

3. Grade of issue along with name of the rating agency

Name

NA

Grade

NA

4. Subscription Level (Number of times)

1.72 (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases)

Source - Minutes of Basis of Allotment dated October 27, 2020

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

| Particulars | Percentage |
|---|-------------------|
| (i) allotment in the issue | 7.50%* |
| (ii) at the end of the 1st Quarter immediately after the listing of the issue ^{^^} | 13.06% |
| (iii) at the end of 1st FY (March 31, 2021) ^{**} | 13.79% |
| (iv) at the end of 2nd FY (March 31, 2022) ^{^^} | 19.68% |
| (v) at the end of 3rd FY (March 31, 2023) [^] | NA |

^{^^}Shareholding Pattern filed with Stock Exchange for the quarter ended December 31, 2020

^{**} Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2021

^{^^} Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2022

^(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

^(*) As a % of total paid up capital as per the Prospectus dated October 24, 2020

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Standalone

| Parameters | (Rs in Crores) | | |
|---|---------------------------|--------------------------|--------------------------|
| | 1st FY (March 31, 2021)** | 2nd FY (March 31, 2022)^ | 3rd FY (March 31, 2023)* |
| Income from operations | 3612.46 | 3997.22 | N.A. |
| Net Profit for the period | 384.22 | 280.73 | N.A. |
| Paid-up equity share capital | 1139.27 | 1252.02 | N.A. |
| Reserves excluding revaluation reserves | 2257.06 | 2994.14 | N.A. |

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

**Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2021

^ Source: Annual Report as submitted to the Stock Exchange for the financial year ended March 31, 2022

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

| Particulars | Status |
|--|-------------------|
| (i) at the end of 1st FY (March 31, 2021) | Frequently Traded |
| (ii) at the end of 2nd FY (March 31, 2022) | Frequently Traded |
| (iii) at the end of 3rd FY (March 31, 2023)* | N.A. |

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

| Particulars | Name of the Director | Appointed / Resigned |
|--|--------------------------|---|
| (i) at the end of 1st FY (March 31, 2021) | Mr. Ramesh Rangan | Appointed as Non-Executive Independent Director w.e.f November 09, 2020 |
| | Mr. Nagarajan Srinivasan | Resigned as Non-Executive Director w.e.f November 17, 2020. |
| (ii) at the end of 2nd FY (March 31, 2022) | Mr Sridhar Ganesh | Retired as a Non-Executive and Independent Director w.e.f September 4, 2021 |
| | Ms Tabassum Inamdar | Retired as a Non-Executive and Independent Director w.e.f October 21, 2021 |
| | Ms.Geeta Dutta Goel | Appointed as Non-Executive Independent Director w.e.f December 27, 2021 |
| | Prof. Samir Kumar Barua | Appointed as Non-Executive Independent |

| | | |
|--|------------------------|---|
| | | Director w.e.f December 27, 2021 |
| (iii) at the end of 3rd FY (March 31, 2023)* | Mr Murali Vaidyanathan | Appointed as Whole-time Director subject to the approval of the Reserve Bank of India |
| | Mr Rohit Phadke | Appointed as Whole-time Director subject to the approval of the Reserve Bank of India |

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual implementation: NA**
- (iii) **Reasons for delay in implementation, if any: NA**

10. Status of utilization of issue proceeds

- (i) **As disclosed in the offer document:** The Bank proposes to utilize the Net Proceeds from the Offer towards augmenting our Bank's Tier I capital base to meet the Bank's future capital requirements.
- (ii) **Actual utilization: NA**
- (iii) **Reasons for deviation, if any: NA**

11. Comments of monitoring agency, if applicable

| | |
|--|-----------|
| (a) Comments on use of funds | NA |
| (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document | |
| (c) Any other reservations expressed by the monitoring agency about the end use of funds | |

12. Pricing Data

Issue Price (Rs.):

33

Designated Stock Exchange:

NSE

Listing Date:

November 2, 2020

| Price parameters | At close of listing day (i.e. November 2, 2020) | At close of 30th calendar day from listing day | At close of 90th calendar day from listing day | As at the end of 1st FY after the listing of the issue (March 31, 2021) | | |
|---|---|--|--|---|----------------------|---------------------|
| | | | | Closing price | High (during the FY) | Low (during the FY) |
| Market Price on Designated Stock Exchange (NSE) | 32.80 | 34.80 | 40.9 | 60.25 | 68.25 | 30.05 |
| NIFTY 50 | 11669.15 | 13,109.05 | 14281.2 | 14690.7 | 15431.75 | 8055.8 |
| NIFTY Bank | 24892.50 | 29,817.85 | 31,225.85 | 33,303.90 | 37,708.75 | 17,105.00 |

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

| Price parameters | As at the end of 2nd FY after the listing of the issue (March 31, 2022) | | | As at the end of 3rd FY after the listing of the issue (March 31, 2023)* | | |
|---|---|----------------------|---------------------|--|----------------------|---------------------|
| | Closing price | High (during the FY) | Low (during the FY) | Closing price | High (during the FY) | Low (during the FY) |
| Market Price on Designated Stock Exchange (NSE) | 51.10 | 76.8 | 46.7 | NA | NA | NA |
| NIFTY 50 | 17464.75 | 18604.45 | 14151.4 | NA | NA | NA |
| Sectoral Index | 36,373.60 | 41,829.60 | 30,405.65 | NA | NA | NA |

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

| Accounting ratio | | As disclosed in the offer document ⁽¹⁾ | At the end of 1st FY (March 31, 2021) ⁽²⁾ | At the end of 2nd FY (March 31, 2022) ^(#) | At the end of 3rd FY (March 31, 2023) ⁽²⁾ |
|-------------------------------|---|---|--|--|--|
| EPS | Issuer: | -- | -- | -- | -- |
| | Standalone (Basic) | 2.39 | 3.53 | 2.43 | N.A |
| | Standalone (Diluted) | 2.39 | 3.49 | 2.40 | N.A |
| | Peer Group : | -- | -- | -- | -- |
| | AU Small Finance Bank Limited (Standalone) | | | | N.A |
| | Basic: | 22.78 | 38.19 | 36.06 | |
| | Diluted: | 22.32 | 37.86 | 35.69 | |
| | Ujjivan Small Finance Bank Limited (Standalone) | | | | N.A |
| | Basic: | 2.19 | 0.05 | (2.40) | |
| | Diluted: | 2.18 | 0.05 | (2.40) | |
| DCB Bank Limited (Standalone) | | | | | |
| Basic: | 10.90 | 10.82 | 9.26 | | |

| | | | | | |
|---|---|--------|--------|-------------------------------|-----|
| | Diluted: | 10.74 | 10.70 | 9.26 | N.A |
| | City Union Bank Limited (Standalone) Basic: | 6.48 | 8.03 | 10.29 | N.A |
| | Diluted: | 6.41 | 8.03 | 10.29 | |
| | Bandhan Bank Limited (Standalone) Basic: | 18.78 | 13.70 | 0.78 | N.A |
| | Diluted: | 18.76 | 13.69 | 0.78 | |
| | Shriram City Union Finance Limited (Consolidated) Basic: | 154.95 | 161.13 | 164.16 | N.A |
| | Diluted: | 154.92 | 160.76 | 164.16 | |
| | Shriram Transport Finance Limited (Consolidated) Basic: | 110.73 | 101.44 | 101.74 | N.A |
| | Diluted: | 110.73 | 101.44 | 101.74 | |
| | Cholamandalam Investment & Finance Limited (Consolidated) Basic: | 13.39 | 18.55 | 26.24 | N.A |
| | Diluted: | 13.37 | 18.52 | 26.19 | |
| | Mahindra & Mahindra Financial Services Limited (Consolidated) Basic: | 17.48 | 6.99 | 41.28 | N.A |
| | Diluted: | 17.44 | 6.99 | 41.13 | |
| | Sundaram Finance Limited (Standalone) Basic: | 71.85 | 72.82 | 81.31 | N.A |
| | Diluted: | 71.85 | 72.82 | 81.31 | |
| | CreditAccess Grameen Limited (Standalone) Basic: | 23.20 | 8.96 | 23.31 | N.A |
| | Diluted: | 23.00 | 8.90 | 23.22 | |
| | Spandana Sphoorty Financial Limited (Consolidated) Basic: | 56.21 | 22.55 | 10.75 | N.A |
| | Diluted: | 55.74 | 22.47 | 10.72 | |
| | Industry Avg: | | | | |
| P/E | Issuer: | -- | -- | -- | -- |
| | Standalone (Basic) | 13.81 | 17.07 | 21.03 | N.A |
| | Standalone (Diluted) | 13.81 | 17.26 | 21.29 | N.A |
| | Peer Group: | -- | -- | -- | -- |
| | AU Small Finance Bank Limited (Standalone) Basic: | 34.61 | 32.15 | 34.55 | N.A |
| | Diluted: | 35.32 | 32.43 | 34.91 | |
| | Ujjivan Small Finance Bank Limited (Standalone) Basic: | 14.63 | 610.00 | N.A. Since EPS is negative | N.A |
| | Diluted: | 14.70 | 610.00 | | |
| | DCB Bank Limited (Standalone) Basic: | 7.33 | 9.48 | 9.26 | N.A |
| | Diluted: | 7.44 | 9.59 | 9.19 | |
| | City Union Bank Limited (Standalone) Basic: | 23.08 | 19.42 | 12.54 | N.A |
| | Diluted: | 23.33 | 19.42 | 12.54 | |
| | Bandhan Bank Limited (Standalone) Basic: | 16.99 | 24.74 | 394.10 | N.A |
| | Diluted: | 17.01 | 24.74 | 394.10 | |
| Shriram City Union Finance Limited (Consolidated) Basic: | 5.02 | 8.46 | 9.90 | N.A | |
| Diluted: | 5.02 | 8.48 | 9.90 | | |
| Shriram Transport Finance Limited (Consolidated) Basic: | 5.95 | 14.02 | 11.16 | N.A | |
| Diluted: | 5.95 | 14.02 | 11.16 | | |

| | | | | | |
|----------|---|----------------|----------------|----------------|-----|
| | Cholamandalam Investment & Finance Limited (Consolidated) Basic: Diluted: | 17.94 17.97 | 30.12 30.17 | 27.37 27.43 | N.A |
| | Mahindra & Mahindra Financial Services Limited (Consolidated) Basic: Diluted: | 7.48 7.50 | 28.46 28.46 | 19.84 19.84 | N.A |
| | Sundaram Finance Limited ((Standalone) Basic: Diluted: | 18.14 18.14 | 35.49 35.49 | 23.86 23.86 | N.A |
| | CreditAccess Grameen Limited (Standalone) Basic: Diluted: | 27.79 28.03 | 74.86 75.36 | 36.42 36.57 | N.A |
| | Spandana Sphoorty Financial Limited (Consolidated) Basic: Diluted: | 9.90 9.99 | 26.88 26.97 | 30.92 31.00 | N.A |
| | Industry Composite: Basic: (Average) Diluted: (Average) | 15.74 15.87 | N.A | N.A | N.A |
| RoNW (%) | Issuer: | -- | -- | -- | -- |
| | Standalone | 8.92% | 11.31% | 6.61% | N.A |
| | Peer Group: | -- | -- | -- | -- |
| | AU Small Finance Bank Limited (Standalone) | 15.45% | 49.55% | 15.12% | N.A |
| | Ujjivan Small Finance Bank Limited (Standalone) | 11.71% | 11.66% | (16.19)% | N.A |
| | DCB Bank Limited (Standalone) | 10.84% | 29.23% | 8.00% | N.A |
| | City Union Bank Limited (Standalone) | 9.36% | 11.14% | 11.61% | N.A |
| | Bandhan Bank Limited (Standalone) | 20.64% | 12.67% | 0.72% | N.A |
| | Shriram City Union Finance Limited (Consolidated) | 13.92% | 12.85% | 12.11% | N.A |
| | Shriram Transport Finance Limited (Consolidated) | 13.87% | 11.51% | 10.44% | N.A |
| | Cholamandalam Investment & Finance Limited (Consolidated) | 12.85% | 15.84% | 18.34% | N.A |
| | Mahindra & Mahindra Financial Services Limited (Consolidated) | 8.89% | 4.95% | 6.33% | N.A |
| | Sundaram Finance Limited (Standalone) | 12.70% | 13.09% | 13.11% | N.A |
| | CreditAccess Grameen Limited (Standalone) | 12.43% | 3.56% | 8.98% | N.A |
| | Spandana Sphoorty Financial Limited (Consolidated) | 13.38% | 5.29% | 2.26% | N.A |
| | Industry Composite: | N.A. | N.A | N.A | N.A |
| NAV | Issuer: | -- | -- | -- | -- |
| | Standalone | 25.92 | 29.81 | 33.92 | N.A |
| | Peer Group: | -- | -- | -- | -- |
| | | | | | |
| | AU Small Finance Bank Limited (Standalone) | 143.6 | 197.70 | 237.30 | N.A |
| | Ujjivan Small Finance Bank Limited (Standalone) | 17.29 | 18.37 | 14.81 | N.A |
| | DCB Bank Limited (Standalone) | 100.44 | 121.02 | 20.79 | N.A |
| | City Union Bank Limited (Standalone) | 69.03 | 79.08 | 88.56 | N.A |
| | Bandhan Bank Limited (Standalone) | 90.98 | 108.09 | 107.91 | N.A |
| | Shriram City Union Finance Limited (Consolidated) | 1,112.81 | 1270.84 | 1346.65 | N.A |
| | Shriram Transport Finance Limited (Consolidated) | 798.42 | 858.39 | 958.61 | N.A |

| | | | | |
|---|--------|--------|--------|-----|
| Cholamandalam Investment & Finance Limited (Consolidated) | 100.05 | 117.07 | 143.35 | N.A |
| Mahindra & Mahindra Financial Services Limited (Consolidated) | 196.51 | 127.69 | 126.49 | N.A |
| Sundaram Finance Limited (Standalone) | 604.24 | 556.19 | 620.44 | N.A |
| CreditAccess Grameen Limited (Standalone) | 186.43 | 237.40 | 255.30 | N.A |
| Spandana Sphoorty Financial Limited (Consolidated) | 408.29 | 427.53 | 435.47 | N.A |
| Industry Avg: | N.A. | N.A | N.A | N.A |

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports of the respective company for the year ended March 31, 2020 submitted to stock exchanges

Financial information for the Bank is derived from the Restated Financial Information as at and for the year ended March 31, 2020.

@ Annual Reports as submitted to the Stock Exchange for the financial year ended March 31, 2021.

Annual Reports as submitted to the Stock Exchange for the financial year ended March 31, 2022.

Notes:

(1) Prospectus dated October 24, 2020

(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

Other Notes:

- P/E Ratio has been computed based on the closing market price of Equity Shares on NSE on October 20, 2020 divided by the Basic EPS/ Diluted EPS.

- RoNW is computed as net profit after tax (or total comprehensive income, as applicable) divided by closing net worth. Net worth has been computed as sum of share capital, reserves and surplus, money received against share warrants and employee stock options outstanding, as applicable.

- NAV is computed as the closing net worth divided by the Equity Shares outstanding as on March 31, 2020.

14. Any other material information

| Particulars | | | | Date |
|---|-----------|------------------|---|-------------------|
| Equitas Small Finance Bank Limited has informed the Exchange RBI Vide its letter DoR. NBD.No 1213/16.02.002/2020/21 dated November 09, 2020 has acceded to our request and hereby lifted the following regulatory restrictions imposed on September 06, 2019. | | | | November 09, 2020 |
| i. Restriction to open new branches. | | | | |
| ii. Freezing the remuneration of MD & CEO at the then existing level | | | | |
| Equitas Small Finance Bank Limited has informed the Exchange regarding Grant of 100000 Options to eligible employees under the ESFB Employees Stock Option Scheme, 2019 on November 09, 2020 | | | | November 10, 2020 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding Grant of 158346 Options to eligible employees under the ESFB Employees Stock Option Scheme, 2019 on November 13, 2020. | | | | November 13, 2020 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated November 16, 2020, titled "1. Equitas Small Finance Bank Launches EVA - a Unique Savings Account aimed at Women and 2. Equitas Small Finance Bank announces Indian Cricketer Ms. Smriti Mandhana as New Brand Ambassador." | | | | November 16, 2020 |
| Equitas Small Finance Bank Limited has informed the Exchange that CRISIL, has assigned following rating to below debt instrument of the Bank | | | | March 01, 2021 |
| Facility/Program | Amount | Rating Assigned | Status | |
| Sub-ordinated debt | 50 crore | CRISIL A+/Stable | Withdrawn (due to redemption of instrument) | |
| Sub-ordinated debt | 150 crore | CRISIL A+/Stable | Re-affirmed | |

| | | | | |
|---|--------------------------------------|------------------|---|-------------------------|
| Non-convertible debentures | 50 crore | CRISIL A+/Stable | Withdrawn (due to redemption of instrument) | |
| Certificate of Deposit | 1000 crore (reduced from 2000 crore) | CRISIL A1+ | Re-affirmed | |
| Long Term facilities | 600 crore | CRISIL A+/Stable | Re-affirmed | |
| Equitas Small Finance Bank Limited has informed the Exchange regarding 'The resignation of Mr Alok Gupta, Chief Risk Officer with effective from the closing hours of March 16, 2021 | | | | March 16, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated March 23, 2021, titled "Equitas Small Finance Bank renews partnership with Chennai Super Kings for IPL 2021". | | | | March 23, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated March 29, 2021, titled "Equitas Small Finance Bank appoints New Leaders in Technology, Digital, Operations, HR and Affordable Housing Finance verticals". | | | | March 29, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated May 20, 2021, titled " Equitas Small Finance Bank becomes the first SFB to offer end to end online process for NRI account opening (Only Small Finance Bank to have VRM based on time zones) " | | | | May 20, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding 'Joining of Chief Risk Officer'. | | | | July 3, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange that they would be initiating steps to finalise the Scheme of Amalgamation, submit to the Boards of the Bank and EHL for approval and take further action thereafter in accordance with applicable regulations and guidelines. | | | | July 10, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding Change in Auditors of the company. | | | | July 14, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange that India Ratings and Research Private Limited has given the following rating: | | | | July 28, 2021 |
| Facility/Program | ISIN | Amount | Rating assigned | Status |
| Long-term Issuer Rating | | | WD | Withdrawn** |
| Short-term Rating | | | IND A1+ | Assigned |
| Sub-ordinated Debt | INE063P08013 | 40 crore | WD | Withdrawn(paid in full) |
| **The Long-term Issuer Rating has been withdrawn on receipt of request from the issuer, as the subordinated debt has been paid in full. | | | | |
| Equitas Small Finance Bank Limited has informed the Exchange that SEBI vide its letter dated October 8, 2021 (SEBI Letter) has acceded to our request to relax three year minimum promoter lock-in requirements under Regulation 16(1)(a) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended), to the extent required to implement the Scheme of Amalgamation soon after receiving final NCLT approval. | | | | October 9, 2021 |
| Equitas Small Finance Bank Limited has informed the Exchange that Merger Committee of the Board has : Authorised the opening of the Issue today, i.e. February 14, 2022 Approved and adopted the preliminary placement document dated February 14, 2022 and the application form dated February 14, 2022 in connection with the Issue Approved the floor price for the Issue, based on the pricing formula as prescribed under the SEBI ICDR Regulations | | | | February 14, 2022 |

| | | | | | |
|--|-------------------------------------|------------------|------------------------------|-------------------|----------|
| Equitas Small Finance Bank Limited has informed the Exchange that CRISIL has re-affirmed the following rating relating to the debt instrument of the Bank: | | | | February 26, 2022 | |
| Facility/Program | Amount | Rating assigned | Status | | |
| Sub-ordinated Debt | 150 Crore | CRISIL A+/Stable | Re-affirmed | | |
| Certificate of Deposit | 1000 Crore | CRISIL A1+ | Re-affirmed | | |
| Long Term Facilities | 600 Crore | CRISIL A+/Stable | Withdrawn (due to repayment) | | |
| The Bank has informed the Exchange that the board of the Bank has approved a Scheme of Amalgamation between Equitas Holdings Limited ("EHL / Transferor Company") and Equitas Small Finance Bank Limited ("ESFBL / Transferee Company") and their respective shareholders ("Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. | | | | March 21, 2022 | |
| The Bank has informed the Exchange that RBI vide its letter dated May 6, 2022 has conveyed its 'no-objection' to the Banks proposal for voluntary amalgamation of EHL (Equitas Holdings Limited) with ESFBL subject to certain conditions. | | | | May 6, 2022 | |
| Equitas Small Finance Bank Limited has informed the Exchange that CRISIL Ratings has re-affirmed the following rating to the below instruments of the Bank. | | | | July 14, 2022 | |
| Facility/Program | Amount | Rating assigned | Status | | |
| Sub-ordinated Debt | 150 Crore | CRISIL A+/Stable | Re-affirmed | | |
| Certificate of Deposit | 500 Crore (reduced from 1000 crore) | CRISIL A1+ | Re-affirmed | | |
| Equitas Small Finance Bank Limited has informed the Exchange that based on the Joint Application filed by the "Equitas Holding Limited" (EHL) and "Equitas Small Finance Bank Limited" (ESFB) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in the matter of Scheme of Amalgamation of EHL and ESFB, the Bank has today i.e. July 22, 2022 received the copy of the Order dated July 22, 2022, passed by the Hon'ble National Company Law Tribunal ('NCLT'), Division Bench II, Chennai, pursuant to which the Bank has been directed to convene the following meetings as detailed below for consideration and approval of the proposed Scheme of Amalgamation | | | | July 22, 2022 | |
| Equitas Small Finance Bank Limited has informed the Exchange that the rating agency M/s India Ratings and Research Private Limited ("IndRa"), has intimated Equitas Small Finance Bank Limited ("the Bank") today of the following rating action on the Bank | | | | Aug 11, 2022 | |
| Facility/Program | ISIN | Amount | Rating assigned | Previous Rating | Status |
| Short-term Issuer Rating | - | - | IND A1+ | IND A1+ | Affirmed |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated September 01, 2022 titled "Equitas Small Finance Bank offers increase in fixed Interest rates for its customers on entering the 7th year of successful banking". | | | | Sept 01, 2022 | |

| | |
|---|---------------|
| The Bank has informed the Exchange that the Reserve Bank of India had approved the amendments to the AOA of the Bank | Sept 17, 2022 |
| Equitas Small Finance Bank Limited has informed the Exchange regarding a press release dated October 14,2022 titled “Equitas Small Finance Bank customers will now earn higher interests on savings, Fixed Deposit and Recurring Deposit” | Oct 15, 2022 |

Source- Stock Exchange Filings

All the above information has been updated till November 15, 2022 unless indicated otherwise