



January 6, 2020

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex (BKC) Bandra (east) Mumbai - 400051
Scrip Code No-539844	Symbol: EQUITAS

Dear Sirs,

Sub: Intimation about Subsidiary

Please find enclosed press release by our subsidiary, Equitas Small Finance Bank Limited dated January 6, 2020 under the title "Equitas Small Finance Bank Limited waives off non-maintenance charges on all savings accounts in this New Year; Offers upto 7.5% p.a. on Savings and upto 8.25% p.a. on Fixed Deposits ("FD")". The same will also be displayed on the website of the Company.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Equitas Holdings Limited

Deepti R
Company Secretary



EQUITAS HOLDINGS LIMITED



Equitas Small Finance Bank Limited waives off non-maintenance charges on all savings accounts in this New Year
Offers up to 7.5% p.a. on Savings and up to 8.25% p.a. on Fixed Deposits (“FDs”)

Mumbai, January 6, 2020: Equitas Small Finance Bank Limited (the “Bank”), the largest small finance bank (“SFB”) in India in terms of number of banking outlets as of March 31, 2019 (*Source: CRISIL report*), has waived off non-maintenance charges on all savings accounts in the New Year. The Bank also offers lower transaction charges to customers. This is expected to benefit certain of its customers.

The Bank offers up to 7.5% p.a. on Savings and up to 8.25% p.a. on FD + 0.60% extra for Senior Citizens. Further, premature closure and partial withdrawal is permitted for Senior Citizens. The Bank also offers discounts and other privileges with Equitas Small Finance Bank debit cards.

The interest rates offered in the savings and FDs is aimed at customers who want to earn more on their savings. The nature of the products will enable them to save and earn through interest rates & NMC.

Mr. Murali V, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Ltd., said, “We offer services that cater to banking needs. We also distribute products through digital channels, and leverage technology to identify opportunities to better serve our target customer segment. To this end, we have introduced facial recognition features for transaction authentication in our mobile banking application.”

Incidentally, the Bank witnessed the second fastest growth in deposits from Fiscal 2018 to Fiscal 2019 (*Source: CRISIL report*). Its deposits have grown at a CAGR of 116.51% from ₹19,212.89 million as of March 31, 2017 to ₹90,067.36 million as of March 31, 2019. As of March 31, 2019, its current account savings account ratio was the second highest among SFBs in India, and its retail deposits to total deposits ratio was the third highest among SFBs in India (*Source: CRISIL report*).

Mr. Murali V added, “We intend to further strengthen our liability franchise with a focus on growing our retail deposit and CASA deposit base to provide us with a stable and low-cost source of funding. We aim to achieve this by attracting greater retail deposits from our customer segments, and particularly the mass and mass-affluent customer segments. For instance, we have recently launched differentiated CASA products for various types of customers, such as the ‘Wings Account’ for mass-affluent depositors and ‘Elite Programme’ for higher income households. We introduced an online account called ‘Selfie Digital Savings Account’, which enables potential customers to open a bank account online.”

Equitas Small Finance Bank Limited is the largest SFB in India in terms of number of banking outlets, and the second largest SFB in India in terms of assets under management and total deposits in Fiscal 2019. (Source: CRISIL report). As of September 30, 2019, its distribution channels comprised 853 Banking Outlets and 322 ATMs across 15 states and union territories in India. Its focus customer segments include individuals with limited access to formal financing channels on account of their informal, variable and cash-based income profile. It offers a range of financial products and services that address the specific requirements of these customer segments by taking into account their income profile, nature of business and type of security available. Its asset products are suited to a range of customers with varying profiles. These include provision of small business loans comprising loan against property, housing loans, and agriculture loans to micro-entrepreneurs, microfinance to joint liability groups predominantly comprising women, used and new commercial vehicle loans to drivers and micro-entrepreneurs typically engaged in logistics, MSE loans to proprietorships, and corporate loans. On the liability side, its target customers comprise mass and mass-affluent individuals to whom the Bank offers current accounts, salary accounts, savings accounts, and a variety of deposit accounts. In addition, it also provides non-credit offerings comprising ATM-cum-debit cards, third party insurance, mutual fund products, and issuance of FASTags.

Disclaimer:

Equitas Small Finance Bank Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 16, 2019 (“DRHP”) with the Securities and Exchange Board of India. The DRHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, JM Financial Limited, Edelweiss Financial Services Limited and IIFL Securities Limited, at www.jmfl.com, www.edelweissfin.com and www.iiflcap.com respectively, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP which may be filed with the Registrar of Companies, Tamil Nadu, situated at Chennai, in future including the section titled “Risk Factors”. Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A

under the Securities Act, “Rule 144A”) in transactions exempt from, or not subject to, registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

For further details contact:

Vignesh Murali,

Vice President & Head – Marketing, Brand & Corporate Communication,

Equitas Small Finance Bank

M: +91 9952020629 or +91 9840168185 | T: +91 44 4299 5097 | F: +91 44 42995050

Adfactors PR – Nikhil Mansukhani Mob: 9833552171/ 9820531932