



EQUITAS SMALL FINANCE BANK LIMITED

Equitas Small Finance Bank Limited introduces Current & Savings Account offering for Government and Trusts-Associations-Societies-Clubs (“Government - TASC”) group

No Average Monthly Balance required in Government-TASC Accounts

Mumbai, March 04, 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), introduces the Current & Savings Account offering for the Govt-TASC group. This group includes independent governmental organizations which run various government projects/ schemes and carry separate funds/budgets, municipalities, charitable trusts, religious trusts, educational institutes, non-governmental organisations, clubs, Section 8 companies (not for profit), associations, societies, etc.

The key features of these two products are designed keeping in mind the requirement of such institutional customers so that it benefits customers. The key features include:

- No Minimum Monthly Balance (AMB) requirement;
- Free unlimited cash deposit & withdrawal at home and non-home branch locations;
- Free unlimited payable-at-par cheque book;
- Free RTGS/NEFT transfers through branch & net banking;
- Free unlimited demand drafts & pay orders at Bank’s branch locations;
- Go digital & accept payments via QR, Payment Gateway, Point of Sale device,

All existing **Government and Trusts-Associations-Societies-Clubs (“TASC”)** customers will be migrated to the new product offering Government-TASC account. All such customers will be intimated prior by way of a letter on their account being migrated to the new product.

Mr. Murali V, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Limited., said, “Institutional customers play a vital role in deposits and our approach is partnered with Equitas Small Finance Bank Limited. For institutional customers & mobilisation of running deposits, the Bank is introducing Current & Savings Accounts for Government-TASC group”. He added, “The market is getting more and more fragmented and we believe in offerings for our customer segments. The Government-TASC initiative comes close on the heels of our Bank’s recent initiatives such as Savings Account with no maintenance charges and the ELITE savings account”

The initial payment is waived off for government and semi government, local municipal bodies and waiver of initial payment of Rs. 10,000/- only, for TASC clients. Debit cards can be offered to [the authorized signatory operating the Govt-TASC account subject to mode of operation of account being 'Singly' in the Board Resolution. Corporate Net Banking facility is provided to the authorised signatory. GST payment can be done through retail/corporate/mobile banking portal (NEFT/RTGS mode).

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.

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