



## **Equitas Small Finance Bank Limited launches Equitas ELITE aimed to provide Priority Banking and Wealth Management Services with engagement services**

**Mumbai, February 5, 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 recently launched Equitas ELITE, which is a banking proposition launched with an aim to provide high net worth individuals (HNIs) a wide range of financial solutions targeted at overall family level wallet share of family across asset class, with primary focus on liabilities followed by other investments (mutual fund, PMS, insurance).

The features of Equitas ELITE, include:

- Up to 7.5% Interest on Savings Account
- Wealth Management System
- Access to Customer Service on a priority basis
- Discounts/special offers
- Product and pricing benefits
- Dedicated Relationship Manager

**Mr. Murali V, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Ltd.,** said, “Equitas ELITE will ensure effective relationship management with our customers. The several benefits which are offered through this programme will help our customers enjoy services that our Bank offers.”

The customers eligible for availing Equitas ELITE has to maintain one of the following conditions which are, (i) combined Family Total Relationship Value (TRV) of Rs. 25 Lacs with minimum Savings Average Monthly Balance (AMB) of Rs. 1 Lac or (ii) Combined Family Savings AMB of Rs. 5 Lacs.

The customers are offered waivers on locker pricing. Customer services on priority can generally help customers to engage with senior officers, prioritized treatment at select premises and a dedicated relationship manager for the customer.

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](http://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](http://www.jmfl.com), [www.edelweissfin.com](http://www.edelweissfin.com) and [www.iiflcap.com](http://www.iiflcap.com) respectively, the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://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 Limited

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

Adfactors PR – Nikhil Mansukhani Mob: 9833552171/ 9820531932