



**Press Release**

**Equitas Holdings Limited appoints Mr. J Chandrasekaran as Independent Director**

**August 2<sup>nd</sup> 2019 Chennai:** Equitas Holdings Limited - a Non-Deposit Taking Systemically Important - Core Investment Company registered with The Reserve Bank of India and the holding company of its subsidiaries Equitas Small Finance Bank Limited (ESFBL) and Equitas Technologies Private Limited (ETPL) today announced the appointment of Mr. J Chandrasekaran as Non- Executive Independent Director.

Mr. Chandrasekaran, a career banker, comes with an illustrious career spanning over three and a half decades at SBI and retired as Chief General Manager in September 2011. He was SBI's nominee director on the Board of SIDBI for 6 years, from June 2012 till June 2018.

Mr. Bhaskar, Executive Director, Equitas Holdings Limited said, "It gives me immense pleasure to have Mr. Chandrasekaran, on board, as Non- Executive Independent Director. His in-depth experience in banking, spanning across various roles and including technical consultancy for SME & mid corporate clients and Treasury will enable us to reach greater heights."

Mr. Chandrasekaran is a veteran and was heading SBI's SME Business Unit from 2004 to 2007, positioning SBI as a thought leader in SME business. Mr. Chandrasekaran was a member of various RBI technical committees on the money and bond markets. He was a member of the RBI appointed Chakravarty Committee on restructuring and rehabilitation of distressed SME units, the recommendations of which were accepted and implemented by RBI. He holds a Bachelor's degree in Technology specializing in Chemical Engineering from Indian Institute of Technology, Madras.

**About Equitas Holdings Limited [EHL]**

Equitas Holdings Limited ('the Company') is a Non-Deposit Taking Systemically Important - Core Investment Company – (CIC-ND-SI) registered with The Reserve Bank of India. The activity of the Company is making investment in subsidiary companies and providing loans to them. It has no other operations.

The Company has the following Wholly Owned Subsidiaries:

- Equitas Small Finance Bank Limited, licensed under Section 22 of the Banking Regulations Act, 1949 to carry on the business of small finance bank;
- Equitas Technologies Private Limited [ETPL], a Company registered under the Companies Act, 2013 engaged in the business of freight aggregation.



### **About Equitas Small Finance Bank Limited [ESFBL]**

**Equitas Small Finance Bank Limited is a Small Finance Bank (SFB), licensed by Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949 to carry on the business of Small Finance Bank. The Bank commenced the business of SFB on September 5, 2016. It is the first Private Sector Bank from Tamil Nadu to commence operations post Indian Independence.**

**ESFBL, with pan India operations, is focused on providing financing solutions for individuals and micro and small enterprises (MSEs) that are underserved by formal financing channels while providing a comprehensive banking and digital platform for all.**