



EQUITAS SMALL FINANCE BANK LIMITED

Equitas Small Finance Bank Limited offers NRE and NRO Savings, Fixed and Recurring Deposit Account

- *Product is targeted towards Non Resident Indians*
- *NRE and NRO Rupee Savings Account can be used to remit overseas earnings*
- *Only NRIs and PIOs can open NRI Account*
- *NRE and NRO FDs offers 8% per annum interest on FDs for 888 days*

Mumbai, May 11, 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), is offering NRE and NRO Savings, Fixed and Recurring Deposit Account for NRIs and Person of Indian Origin (“PIOs”).

NRE Rupee Savings Account which offers up to 7.5% per annum interest on savings account is to convert and save overseas earnings in Indian Rupees. The interest earned is not taxable in India and the funds are freely repatriable abroad. (<https://www.equitasbank.com/nri/index.php>). The main features and benefits of the NRE Rupee Savings Account include, (i) Earn Tax Exempted Interest Income; (ii) Principal and Interest Repatriable abroad, (iii) Safe Deposit Lockers available in different sizes at our branches (Subject to availability), (iv) Debit Card option of Visa International Card Variants or Domestic RuPay Platinum Card, (v) Low Average Monthly Balance requirement of Rs.10,000 for Metro & Urban Branches, Rs.5000/- for Semi Urban Branches and Rs. 2500/- for Rural Branches and (vi) Nomination facility available.

The Non Resident Ordinary (NRO) Rupee Savings Account is to deposit Rupee Cash and manage Indian income like Rent, Dividends, etc. Transfer up to 1 Million USD equivalent of NRO funds in a Financial Year to NRE Savings Account or Repatriate abroad after payment of applicable taxes and documentation. (<https://www.equitasbank.com/nri/nro-rupee-savings-account.php>) The main features and benefits of the NRO Rupee Savings Account include, (i) Earn Interest Income on NRO Savings Account, (ii) Deposit surplus Rupee Cash and Rupee earnings, (iii) Domestic RuPay Platinum Debit Card with, (iv) Manage your account with an Indian resident relative as Mandate Holder, (v) Low Average Monthly Balance requirement of Rs.10,000 for Metro & Urban Branches, Rs.5000/- for Semi Urban Branches and Rs. 2500/- for Rural Branches and (vi) Nomination facility available.

NRE Fixed Deposits earn tax free and deposit rates in Indian Rupee for the funds earned abroad. Choose between quarterly interest compounding and quarterly interest payout options as per ones requirement. (<https://www.equitasbank.com/nri/nre-rupee-fixed-deposit.php>) NRO Fixed Deposits earn deposit rates for funds accrued in India. Choose between quarterly interest compounding and quarterly interest payout options as per ones requirement. (<https://www.equitasbank.com/nri/nro-rupee-fixed-deposit.php>) Both the NRE and NRO FDs offers up to 8% pa interest on FDs for 888 days.

The unique features of these two products are:

NRE FD

Benefits:

- Earn Interest on the funds earned abroad.
- Fixed Deposit Tenor from 1 to 5 Years.
- No Pre Closure Penalty on NRE Fixed Deposits.
- Get Average Monthly Balance Charges waived in NRE Savings Bank account with Fixed Deposit of Rs.50,000/- and above.
- NRE Balances of Principle and Interest are Freely Repatriate.
- Nomination facility available

NRO FD

Benefits

- Earn Interest from the income generated in India.
- Fixed Deposit Tenor from 7 Days to 10 Years.
- Get Average Monthly Balance Charges waived in NRO Savings Bank Account with Fixed Deposits of Rs.50,000/- and above.
- Manage your account with an Indian resident relative as Mandate Holder
- Avail Lower TDS by opting to open NRO DTAA Deposits. Applicable only for specific countries where India has entered into Double Taxation Avoidance Agreement and as amended from time to time.
- Nomination facility available

NRE and NRO Recurring Deposit Accounts offers up to 7.75% interest per annum. The recurring deposit accounts offers customers to save in rupees through regular monthly instalments to reach a targeted sum on maturity and enjoy interest rates and easy instalment amount suitable to one's requirement.

The unique features of these two products are:

NRE Recurring Deposit Account (<https://www.equitasbank.com/nri/nre-recurring-deposits.php>)

Benefits:

- Invest monthly installments* from Rs. 1,000/- and in multiples of Re. 1 thereafter
- Enjoy interest rate comparable to NRE FD
- Flexi Tenures from 12 month (and in multiples of 3 months thereafter) to 120 months
- Repatriate both principal and interest fully
- Enjoy Tax exemptions on NRE Interest earned
- Open RD in Joint names with another NRI or PIO

(*installment amount once fixed cannot be altered and partial payment of installment is not permitted.)

NRO Recurring Deposit Account (<https://www.equitasbank.com/nri/nre-recurring-deposits.php>)

Benefits

- Invest monthly installments* from Rs. 1,000/- and in multiples of Re. 1 thereafter

- Enjoy interest rate comparable to NRE FD
- Flexi Tenures from 12 month (and in multiples of 3 months thereafter) to 120 months
- Repatriate both principal and interest fully
- Enjoy Tax exemptions on NRE Interest earned
- Open RD in Joint names with another NRI or PIO

(*installment amount once fixed cannot be altered and partial payment of installment is not permitted.)

Mr. Murali Vaidyanathan, President & Country Head - Branch Banking, Liabilities, Product & Wealth, Equitas Small Finance Bank Limited., said, "Equitas SFB offers products for NRIs and PIOs. We believe we offer these products at competitive interest rates and such products will add value to our customer's remittances."

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

Head – Marketing & Corporate communication

vigneshmks@equitasbank.com