

July 14, 2021

The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Mumbai - 400051	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Symbol : EQUITASBNK	Scrip Code : 543243

Madam/ Dear Sirs,

Sub: Appointment of Joint Statutory Auditors

In accordance with RBI Circular dated April 27, 2021 "Guidelines on Appointment of Statutory Auditors", banks with assets size of more than ₹15,000 crore are required to appoint at least two Joint Statutory Auditors effective from FY 2021-22.

The Bank satisfies this requirement. Hence, in addition to M/s T R Chadha & Co LLP (TRC), the existing statutory auditor, it is required to appoint another audit firm, meeting the requirements of the said circular, as joint statutory auditors.

In line with the above circular, the Board of the Bank had approved the appointment of TRC as one of the Joint Statutory Auditors of the Bank with a revised term of three years instead of the earlier approved term of four years. Further, the Board had shortlisted two other firms in the order of preference for the second Joint Statutory Auditor, and sought approval of RBI as required under the above circular.

RBI vide its letter dated July 13, 2021 has accorded its approval for appointment of M/s T R Chadha & Co LLP, Chartered Accountants (FRN 006711N/N500028), the existing statutory auditors and M/s Varma and Varma, Chartered Accountants (FRN 004532S) as the Joint Statutory Auditors of the Bank for the year 2021-22 for their second year and first year respectively.

Subsequently, the Board vide its resolution dated July 14, 2021 has taken note of the RBI approval and recommended for approval of shareholders, the appointment of M/s Varma and Varma, Chartered Accountants (FRN 004532S) as Joint Statutory Auditors of the Bank, in addition to TRC.

A brief profile of M/s Varma and Varma, Chartered Accountants is provided below.

VARMA & VARMA, Chartered Accountants was founded on June 17, 1935, by two members of the erstwhile Royal Family of Cochin, in Kerala, India. The firm is registered with the Institute of Chartered Accountants of India with the registration number, FRN 004532S.

The firm is managed by 31 partners, who are bound together by a common adherence to the aims, philosophies, professional standards and practices set by them jointly. Many Partners have been nominated to the Executive/Expert Advisory Committees of various trade, commerce and professional organisations.



Equitas Small Finance Bank Limited
(Previously known as Equitas Finance Limited)

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The firm with its head office at "Sreeraghavam", Kerala Varma Tower, Building No 53/2600 B, C, D & E, Off Kunjan Bava Road, Vyttila, Kochi- 682019, operates from nine offices across the country. The firm has more than 450 trained staff members, including Managers and other Qualified Accountants. The firm renders a broad spectrum of professional services encompassing audit & assurance, tax representation & advisory, due diligence/valuation services, etc.

The firm has many long standing and reputed clients in diverse fields of activity viz., Banking, Infrastructure, Manufacturing & Services, including renowned listed companies. The firm has experience of more than 40 years as statutory central auditors of various banks.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary

