

July 13, 2022

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


**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,**

Please find enclosed Press Release dated July 13, 2022 titled "Equitas Small Finance Bank Increases NRE Interest Rate Upto 7.40% interest for NRE FD for 888 days; Upto 7.30% interest for NRE RD for 36 months" which is being released for publication.

Kindly take the above information on record.

Thanking you.

Yours truly  
For **Equitas Small Finance Bank Limited**

  
N Ramanathan  
Company Secretary



BEYOND BANKING

When you bank with us, you contribute towards a better society.

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

2890712

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## Equitas Small Finance Bank Increases NRE Interest Rate

**Upto 7.40% interest for NRE FD for 888 days; Upto 7.30% interest for NRE RD for 36 months**

**13<sup>th</sup> July 2022:** Equitas Small Finance Bank Limited, one of the leading SFBs, has announced the revision of interest rates for Fixed and Recurring Deposits of Non Resident External (NRE) Account with effect from 13<sup>th</sup> July 2022.

NRE customers can now avail upto 7.40% interest p.a. on 888 days Fixed Deposit, offering an annualized yield of 7.61%. The Recurring Deposits (RD) interest is also increased to 7.30% for 30 & 36 months NRE RDs.

The revision of NRE Deposit rates is in line with the recent relaxation offered by Reserve bank of India for mobilization of fresh NRE and FCNR (B) deposits for a limited time period. The increase in interest rates will make savings more lucrative for Non Resident Indians and hence will incentivize them to remit more funds to India from their home country.

To facilitate remittance from home country, Equitas Small Finance Bank offers inward remittance facility in 16 major currencies through its tie-up with AD1 Bank. Given the fact that interest earned from such NRE deposits is not taxed in India, the higher annualized yield is a great opportunity for all NRIs.

**Fixed Deposit Rate for NRE (for INR) with effect from: 13<sup>th</sup> July 2022**

Tenure	Interest rates for amount less than Rs. 2 crore w.e.f 13th July 2022	Annualised Yield
1 year to 18 months	6.90%	7.08%
18 months 1 day to 2 years	6.85%	7.03%
2 years 1 day 887 days	7.30%	7.50%
888 days	7.40%	7.61%
889 day to 3 years	7.30%	7.50%
3 years 1 day to 4 years	6.00%	6.14%
4 years 1 day to 5 years	6.00%	6.14%
5 years 1 day to 10 years	6.00%	6.14%

**Recurring Deposit for NRE (in INR) Rate for different tenure with effect from:**

**13<sup>th</sup> July 2022**

<b>Tenure</b>	<b>Interest rates for amount less than Rs. 2 crore w.e.f 13<sup>th</sup> July 2022</b>
<b>12 Months</b>	6.90%
<b>15 Months</b>	6.90%
<b>18 Months</b>	6.90%
<b>21 Months</b>	6.85%
<b>24 Months</b>	6.85%
<b>30 Months</b>	7.30%
<b>36 Months</b>	7.30%
<b>48 Months</b>	6.00%
<b>60 Months</b>	6.00%
<b>90 Months</b>	6.00%
<b>120 Months</b>	6.00%

Murali Vaidyanathan, Senior President and Country Head, Equitas Small Finance Bank said, “The international currency markets are volatile with rise in Global Inflation. In this scenario, every individual is looking for higher investment returns in order to beat inflation. Backed by recent relaxations offered by RBI, our NRE Fixed Deposit interest rates offer a relief to all NRIs through assured higher returns on their external income. Adding value to our customer’s investment being the key preposition, we believe this rate revision will help the NRI diaspora to remit more at attractive forex rates and also propel rupee deposits in the process. Our NRI offering is backed by senior Virtual Relationship Managers assigned basis respective time zones - which also serves as a value enhancer. We believe our customers are our family and we always work towards providing them the best we can, along with the concept of beyond banking.”

For further information or any questions, please contact [equitaspr@adfactorspr.com](mailto:equitaspr@adfactorspr.com);

**About Equitas Small Finance Bank Limited [ESFB]**

Equitas Small Finance Bank is one of the largest small finance banks in India. As a new-age bank, we offer a bouquet of products and services tailored to meet the needs of our customers – individuals with limited access to formal financing channels, as well as affluent and mass-affluent, Small & Medium Enterprises (SMEs) and corporates. Our firmly-entrenched strategy focuses on providing credit to the unbanked and underbanked micro and small entrepreneurs, developing products to address the growing aspirations at the ‘bottom of the pyramid’, fueled by granular deposits and ‘value for money’, banking relationships.