

May 20, 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

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 May 20, 2021 titled "Equitas Small Finance Bank becomes the first SFB to offer end to end online process for NRI account opening (Only Small Finance Bank to have VRM based on time zones)" which is being released for publication.

Kindly take the above information on record.

Thanking you.

Yours truly
For Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary



Equitas Small Finance Bank becomes the first SFB to offer end to end online process for NRI account opening

“Only Small Finance Bank to have VRM based on time zones”

May 20, 2021. Chennai: Equitas Small Finance Bank has now become the first Small Finance Bank to offer its NRI customer segment the ease of account opening online. The company will also be the only one in the Small Finance Bank sector to have Virtual Relationship Managers based on time zones.

The online process of account opening for NRIs can be done via smart phone or computer connected to Internet. The applicants will have a span of 90 days to courier documents after account opening. With this pioneering move, Equitas Small Finance Bank is seamlessly increasing opportunities for its NRI account holders to manage their investments, deposits and the income earned in India. The Equitas Net Banking would also facilitate investment in mutual funds and Portfolio Management Services for the NRI account holders.

Through Banking alliances, Equitas Bank also offers online and offline remittance facilities to its NRI customers at the best exchange rates thereby making it easier and beneficial to transfer their overseas earnings to India seamlessly.

Speaking on the occasion, Mr. Murali Vaidyanathan, President & Country Head, Branch Banking Liabilities Product & Wealth Equitas Small Finance said, “Digitization of Banking at ESFB has helped to offer the services at the convenience, safety and wellbeing of our customers and employees being our paramount concern. The seamless online process for NRI account opening launched will enable hassle free account opening and help our NR customers to enjoy the complete banking services with ease and comfort of their country / place of their residence ably supported by a team of VRMs based on the time zone of the customer. We at Equitas Small Finance Bank continue to offer the Best in Class Interest rates of 6.8% per annum on Fixed Deposits and 7% per annum on SB Balances between Rs.1Lac to Rs.2Crores for NRI accounts making it an enriching experience”.

Non-Resident accounts are the most stable books in the branch portfolio for Equitas Small Finance Bank. Additionally, high average Relationship Value of NR accounts hints at a promising outcome for the Bank’s focus on increasing its NRI customer base.

About Equitas Small Finance Bank Limited [ESFBL]

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). 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.

For further details, contact:

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