

October 05, 2024

<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeeboy Towers</b> <b>Dalal Street</b> <b>Mumbai - 400001</b>	<b>The Secretary</b> <b>National Stock Exchange of India Limited</b> <b>Exchange Plaza</b> <b>Bandra Kurla Complex (BKC)</b> <b>Bandra (east)</b> <b>Mumbai - 400051</b>
<b>Scrip Code No - 543243</b>	<b>Symbol: EQUITASBNK</b>

Dear Sirs/Madam,

**Sub: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Business Update for the quarter ended September 30, 2024**

In compliance with the applicable clauses of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Code of Practices, and Procedures for Fair Disclosure of Unpublished Price Sensitive Information framed in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following with respect to Bank's Deposits and Advances for the quarter ended September 30, 2024:

<b>Particulars</b> <i>(In Rs. Crore unless specified otherwise)</i>	<b>Sept 30, 2023</b> <b>(Unaudited)</b>	<b>June 30, 2024</b> <b>(Unaudited)</b>	<b>Sept 30, 2024</b> <b>(Provisional)</b>	<b>YoY</b> <b>%</b>	<b>QoQ</b> <b>%</b>
Total Deposits #	30,839	37,524	39,859	29.25%	6.22%
CASA	10,380	11,724	12,184	17.37%	3.92%
CASA (%)	34%	31%	31%		
Cost of Funds	7.21%	7.46%	7.50%		
Micro Finance Advances	5,878	5,973	5,636	-4.12%	5.65%
Non Micro Finance Advances	25,351	28,898	30,414	19.97%	5.25%
Total Gross Advances*	31,229	34,871	36,050	15.44%	3.38%

\*Total Gross Advances includes IBPC/Securitized/ Assigned portfolio of Rs. 1,396 Crore as on September 30, 2024 and Rs. 2,321 Crore as on June 30, 2024

#Total deposits includes Certificate of Deposits

Please note that the numbers mentioned above as on September 30, 2024 are provisional numbers, and is subject to approval of the Audit Committee and Board of Directors of the Bank and is also subject to limited review by the Joint Statutory Auditors of the Bank.

**Management Commentary:**

The Bank witnessed strong growth in Small Business Loans and Affordable Housing Finance and has gone cautious on Micro finance. The Microfinance Industry continues to see stress with delinquencies remaining at elevated levels. We expect to see stress for some more time. The Bank will continue to work with other industry players to improve lending practices which should bring the comfort back in this product.

Micro finance contributes ~16% to the total advances of the bank as of Sep'24 and is expected to contract in the long term.

The Bank is putting in extra focus in products such as the Micro Loan against Property for small businesses, which addresses the top end of the Micro finance customer segment. Over time, as this momentum picks up, we expect this to balance out the expected drop in Micro finance growth.

Deposits continue to grow strongly, and we were able to maintain the CASA ratio after a few quarters of drop.

Kindly take the above information on record.

Thanking you,

Yours truly,

**For Equitas Small Finance Bank Limited**

**N Ramanathan**  
Company Secretary