

March 28, 2025

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Mumbai - 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Symbol : EQUITASBNK	Scrip Code : 543243 and 976218

Dear Sir

**Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board meeting held on March 28, 2025**

Pursuant to Regulation 30 read with Clause 7 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that in accordance with the approval accorded by the Reserve Bank of India (RBI), the Board of Directors of the Bank at its Meeting held today i.e., March 28, 2025 has inter-alia approved the appointment of Mr. Balaji Nuthalapadi (DIN: 08198456) as a Whole-time Director (Executive Director) of the Bank for a period of 3 (three) years with effect from the date of taking charge i.e., March 29, 2025. Accordingly, the Board of the Bank has approved March 29, 2025, as the effective date of appointment and taking charge by Mr. Balaji Nuthalapadi as an Executive Director of the Bank, who is also classified as a Key Managerial Personnel of the Bank.

The aforesaid appointment shall be subject to the approval of the Shareholders of the Bank, details of which will be intimated separately in due course.

The details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure**.

The Meeting of the Board of Directors of the Bank commenced at 11:00 hours and concluded at 14:25 hours.

Kindly take the above information on record, which will also be available on the Bank's website [www.equitasbank.com](http://www.equitasbank.com)

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited

N Ramanathan  
Company Secretary  
Encl: a/a

## Annexure

Details as required under Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are as under:

### Appointment of Mr.Balaji Nuthalapadi (DIN: 08198456) as a Whole-time Director of the Bank

S. No.	Particulars	Details
1	Name of the Director	Mr.Balaji Nuthalapadi (DIN: 08198456)
2	Reason for change viz. appointment <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of Mr.Balaji Nuthalapadi (DIN: 08198456) as a Whole-time Director (Executive Director) and Key Managerial Personnel of the Bank
3	Date of appointment/ <del>re-appointment/</del> <del>cessation (as applicable)</del> & term of appointment/ <del>re-appointment</del>	Appointment of Mr.Balaji Nuthalapadi as Whole-time Director (Executive Director) of the Bank in accordance with the approval accorded by RBI, for a period of three (3) years with effect from the date of taking charge i.e., from March 29, 2025 until March 28, 2028 (both days inclusive) subject to the approval of the Shareholders of the Bank.
4	Brief profile (in case of appointment)	<p>Mr.Balaji Nuthalapadi has completed his post-graduation from the Indian Institute of Management (IIM) Ahmedabad (1996).</p> <p>Mr.Balaji Nuthalapadi started his career with Citi in 1997 in Chennai and has since worked in several assignments across markets in APAC and EMEA. He has over 28 years of continuous experience with CITI.</p> <p>Mr.Balaji Nuthalapadi took over as Head of South Asia Operations &amp; Technology (O&amp;T), effective May 2021 and in his latest assignment, from September 2024, was the Managing Director &amp; Head, Centralized Controls Testing Execution, CITI.</p> <p>Mr. Balaji Nuthalapadi is a Member of the Tamilnadu State Fintech Governing Council and also a Member of the Strategic Advisory group, Indian Institute of Information Technology, Sri city.</p>

5	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr.Balaji Nuthalapadi is not related to any of the Directors of the Bank.
6	Declaration	In accordance with circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited, respectively, Mr.Balaji Nuthalapadi (DIN: 08198456) is not debarred from holding the office of Director of the Bank, by virtue of any SEBI order or any other regulatory / statutory authority.

For Equitas Small Finance Bank Limited

**N Ramanathan**  
Company Secretary