

April 03, 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 / Madam

Sub: Press release dated April 03, 2025

Please find enclosed the Bank's Press Release dated April 03, 2025 titled "Equitas Small Finance Bank Appoints Mr. Balaji Nuthalapadi as Executive Director".

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited

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RAMANATH
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Digitally signed by NATARAJAN
RAMANATHAN
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N Ramanathan
Company Secretary

Encl: a/a



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

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

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Equitas Small Finance Bank Appoints Mr. Balaji Nuthalapadi as Executive Director

In his new role as Executive Director – Technology and Operations, Mr. Nuthalapadi will drive digital transformation, optimize operational efficiency and spearhead technology-driven solutions

Chennai, April 03, 2025: Equitas Small Finance Bank, the second largest SFB in India, is pleased to announce the appointment of Mr. Balaji Nuthalapadi as its Executive Director – Technology and Operations, effective March 29, 2025. His appointment, approved by the Reserve Bank of India (RBI) and the Board of Directors, underscores the Bank's commitment to advancing the bank's digital transformation initiatives, enhancing operational efficiency and driving tech-led customer solutions.

Commenting on the appointment, **Mr. Vasudevan P N, MD & CEO of Equitas Small Finance Bank**, said, *"We are delighted to welcome Mr. Balaji Nuthalapadi to our leadership team. His vast experience in banking operations, technology and digital transformation will be a valuable asset as we continue to enhance our operational efficiency and drive innovation. His passion for digital banking, financial inclusion and social impact aligns seamlessly with the values and mission of Equitas Small Finance Bank."*

Prior to joining Equitas Small Finance Bank, Mr. Nuthalapadi served as Managing Director & Head of Centralized Controls Testing Execution at Citi Bank, where he was instrumental in building a 1,100-member team in India to oversee global controls testing—one of the largest such teams in the banking industry. In his previous role as Managing Director and Head of Operations and Technology for Citi South Asia, he oversaw operations and technology functions across India and Southeast Asia, playing a pivotal role in scaling up Citi's global hubs in India. As an alumnus of the Indian Institute of Management, Ahmedabad, he has demonstrated expertise in operations, technology and wealth management, with a proven track record of strategic leadership and digital innovation.

The bank looks forward to leveraging his expertise to accelerate its growth trajectory in the digital banking space.

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', fuelled by granular deposits and 'value for money'.

Please reach out to equitaspr@adfactors.com for further queries.