

May 02, 2025

National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Mumbai – 400051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001
Symbol : EQUITASBNK	Scrip Code : 543243 and 976218

Dear Sir/Madam

**Sub: Annual Secretarial Compliance report for the financial year ended March 31, 2025**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/27/ 2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by the Practicing Company Secretary for the financial year ended March 31, 2025.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For Equitas Small Finance Bank Limited**

**N Ramanathan**  
Company Secretary

Encl: a/a

**Secretarial Compliance Report of  
Equitas Small Finance Bank Limited  
for the financial year ended 31<sup>st</sup> March 2025**

*[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024]*

We have conducted the review of the compliances of the applicable statutory provisions and the adherence to good corporate practices by Equitas Small Finance Bank Limited (CIN: L65191TN1993PLC025280) [hereinafter called 'the listed entity'] having its registered office at 4<sup>th</sup> - Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai - 600002. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minute books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of secretarial review, we hereby report that in our opinion, the listed entity has, during the period covering the financial year ended on 31<sup>st</sup> March 2025 (hereinafter called 'review period'), complied with the statutory provisions listed hereunder and also that the listed entity has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We, **Shanmugam Rajendran & Associates LLP** (formerly SR Srinivasan & Co. LLP) have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification.

for the review period in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not applicable to the listed entity for the review period;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - Not applicable to the listed entity for the review period;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not Applicable to the listed entity for the review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;  
and circulars / guidelines issued thereunder;

and based on the above examination, we hereby report that, during the review period:

A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the PCS	Management Response	Remarks
-NIL-										



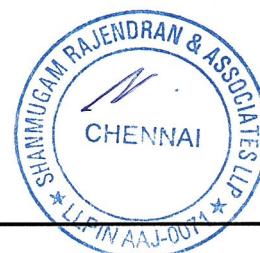


B. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observation/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observation made in the Secretarial Compliance Report for the year ended	Compliance Requirements (Regulation/ circulars/ guidelines including specific clause)	Details of Violation / deviation and action taken/penalty imposed, if any on the listed entity	Remedial action taken, if any, taken by the listed entity	Comments of the PCS on the action taken by the listed entity
-NIL-						

C. We hereby report that, during the review period the listed entity complied with the following requirements as per the status given below:

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by the PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NIL
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI.</li> </ul>	YES  YES	NIL  NIL



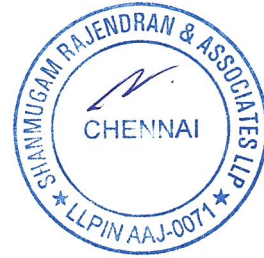
Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by the PCS
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website.</li> </ul>	<p>YES</p> <p>YES</p> <p>YES</p>	<p>NIL</p> <p>NIL</p> <p>NIL</p>
4.	<b>Disqualification of Director(s):</b> None of the director of the company are disqualified under Section 164 of Companies Act, 2013.	YES	NIL
5.	<b>Details related to subsidiaries of listed entities:</b> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>NA</p> <p>NA</p>	The company did not have any subsidiary / material subsidiary during the review period.
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under LODR Regulations, 2015.	YES	NIL
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	NIL



Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by the PCS
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved / ratified / rejected by the Audit Committee.	YES   NA	The listed entity has obtained prior approval for all the related party transactions during the review period.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	YES	NIL
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI regulations and circulars / guidelines issued thereunder.	YES	There were no actions against the listed entity/ directors either by SEBI or by Stock Exchange under SEBI regulations and circulars/ guidelines issued thereunder
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NIL



Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by the PCS
13.	<b>No Additional non-compliances observed:</b> No additional non-compliance observed for any of the SEBI regulations / circular / guidance note etc. except as reported above.	YES	No additional non compliance were observed for any of the SEBI regulations / circular / guidance note.





**Assumptions & limitation of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Chennai  
Date: 19<sup>th</sup> April, 2025

**For Shanmugam Rajendran & Associates LLP**  
(formerly SR Srinivasan & Co. LLP)  
**Company Secretaries**



A handwritten signature in blue ink, appearing to be "S. Rajendran", with the date "19/4/25" written below it.

**S. Rajendran**  
**Managing Partner**  
**FCS: 3727 | CP. No. 14055**  
**UDIN: F003727G000155615**  
**P/R No.: 1177/2021**