

September 08, 2026

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, 976218 & 976979

Dear Sir/Madam

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Assignment of Credit Rating

Pursuant to Regulation 30 and other applicable clauses of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that CARE Ratings Limited vide its letter dated September 08, 2026 (received by the Bank on September 08, 2026 at 17:20 hours) has intimated the following rating actions:

Instrument	Amount (in Crores)	Rating	Status
Tier II Bonds	500	CARE AA-; Stable	Assigned

The letter from the rating agency are enclosed.

This is for your information and record.

Thanking you,

Yours faithfully,

For Equitas Small Finance Bank Limited

N Ramanathan
Company Secretary
Encl: a/a

No. CARE/HO/RL/2026-27/2639

Shri P N Vasudevan
MD & CEO
Equitas Small Finance Bank Limited
Phase II, 4th Floor, Spencer Plaza
769, Anna Salai,
Chennai
Tamil Nadu 600002



September 08, 2026

Confidential

Dear Sir,

Credit rating for proposed Tier-II bond issue

1. Please refer to your request for rating of proposed Tier-II bond issue aggregating to Rs.500 crore of your Bank.
2. The following ratings have been assigned by our Rating Committee:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Tier II Bonds	500.00	CARE AA-; Stable	Assigned

3. Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of six months from the date of our initial communication of rating to you (that is September 04, 2026).
4. In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.
5. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

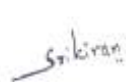
7. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. Our ratings are **not** recommendations to buy, sell or hold any securities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd.

Thanking you,

Yours faithfully,



Tony Mathew
Assistant Director
tony.mathew@careedge.in



Shreekiran Rao
Director
shreekiran.rao@careedge.in

Encl.: As above

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