

May 12, 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

Subject: Re-submission of Audited Financial Results for the Period Ended March 31, 2025("Financial results") in machine readable form

We refer to the e-mail received from National Stock Exchange of India Limited dated May 09, 2025 pertaining to submission of financial results in a machine-readable format. In this regard, we would like to inform you that the financial results submitted on April 30, 2025 were accurate and complete. However, certain portions of the document may not have been fully searchable due to formatting or file conversion constraints.

In furtherance of the same, we herewith enclose the Audited financial results of the Bank for the quarter and year ended March 31, 2025 as approved at the Board Meeting of the Bank held on April 30, 2025 in machine readable form.

We confirm that there are no changes in the financial results and the same is consistent with the originally submitted results.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

N Ramanathan
Company Secretary
Encl: a/a



BEYOND BANKING

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

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

4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002

T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com | Toll Free: 1800 103 1222 | CIN No: L65191TN1993PLC025280

April 30, 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 Sirs

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 April 30, 2025

In continuation to our intimation letter dated April 11, 2025 and pursuant to Regulation 30 (read with Part A of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of the Bank ("the Board") at its meeting held today i.e., April 30, 2025 has inter-alia transacted the following items:

1. Consideration and approval of the Audited Financial Results of the Bank for the quarter & financial year ended March 31, 2025 as recommended by the Audit Committee

Pursuant to Regulations 33, 52 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following documents are enclosed as **Annexure I**.

- Audited Financial Results of the Bank for the quarter & financial year ended March 31, 2025.
- Auditors Report on the aforesaid Audited Financial Results issued by the Joint Statutory Auditors, M/s. ASA & Associates LLP, Chartered Accountants and M/s. Suri & Co., which contain an unmodified opinion.

Further, it may be noted that:

- Disclosure under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities and disclosure under Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding material deviation in the use of proceeds are not applicable as the funds generated through the issue of Non-Convertible debentures were fully utilized for the intended purpose.
- Disclosure under SEBI Circular NSEBI/HO/MIRSD/MIRSD_ CRADT/CIR/ P/2022/67 dated May 19, 2022 read with Regulation 54(2) and 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Security Cover, is not applicable, as the Non-Convertible Securities issued by the Bank to the extent of Rs.500 crores as of December 05, 2024 are unsecured.



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The details as required to be disclosed pursuant to SEBI Circular no. SEBI/HO/CFD/CFD-PoD2/CIR/P/ 2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025 are as follows:

A. **Financial Results** - Refer **Annexure I**.

B. **Statement on Deviation of Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement, etc.** - Not Applicable.

C. **Format for disclosing outstanding default on loans and debt securities**- Not Applicable as there was no default.

D. **Format for disclosure of Related Party Transaction** (applicable only for half-yearly filings, i.e. 2nd and 4th quarter) - Refer **Annexure II**.

E. **Statement on Impact of Audit Qualifications** (For Audit Report with modified opinion) submitted along-with annual audited financial results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e. 4th quarter) - Not Applicable.

2. Appointment of Secretarial Auditor of the Bank for a term of 5 (Five) consecutive years effective from Financial Year 2025-26 to Financial Year 2029-2030

Based on the recommendation of the Audit Committee, the Board of Directors of the Bank has approved the appointment of M/s. Shanmugam Rajendran & Associates LLP (formerly SR Srinivasan & Co. LLP) Practising Company Secretaries, Chennai as Secretarial Auditors of the Bank for a period of five consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-2030, subject to approval of the shareholders of the Bank at the ensuing Annual General Meeting.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, including amendments thereto, are enclosed as **Annexure III**

The Meeting of the Board of Directors of the Bank commenced at 11:00 hours and concluded at 14:15 hours.

Kindly take the above information on record, which will also be available on the Bank's website www.equitasbank.com

Thanking you,

Yours faithfully,
For **Equitas Small Finance Bank Limited**


N Ramanathan
Company Secretary
Encl: a/a



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**ASA & Associates LLP,
Chartered Accountants,
Unit 709 & 710 7th Floor,
BETA Wing, Raheja Towers,
New No. 177, Anna Salai,
Chennai - 600 002**

**Suri & Co.,
Chartered Accountants,
No. 443 and 445, 4th Floor,
Guna Complex main building,
Anna salai, Teynampet,
Chennai – 600 018**

Independent Auditors Report on the financial results for the year ended March 31, 2025 of Equitas Small Finance Bank Limited pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To
The Board of Directors
Equitas Small Finance Bank Limited**

Report on the audit of the financial statements

Opinion

1. We have audited the accompanying financial results of Equitas Small Finance Bank Limited (“the Bank”) for the year ended March 31, 2025 (“the Statement”) attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”), except for the disclosures relating to ‘Pillar 3 disclosure under Basel III Capital Regulations as at March 31, 2025, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Capital Adequacy and Liquidity Standards issued by Reserve Bank of India’ (“RBI”) as have been disclosed on the Bank’s website and in respect of which a link has been provided in Note No 10 to the aforesaid financial results and have not been audited by us.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - a) is presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations except for the disclosures relating to ‘Pillar 3 disclosure under Basel III Capital Regulations as at March 31, 2025, including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio as have been disclosed on the Bank’s website and which have not been audited by us; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounting Standards Rules, 2021), as amended, to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information of the bank for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditors’ Responsibilities for the Audit of the Statement” section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Directors Responsibility for the Statement

4. The Statement which is the responsibility of the Bank's Management and approved by the Board of Directors, has been compiled from the annual audited financial statements. The Bank's Management and Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in Accounting Standards specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, Banking Regulations Act, 1949 and RBI Guidelines, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Bank are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**ASA & Associates LLP,
Chartered Accountants,
Unit 709 & 710 7th Floor,
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New No. 177, Anna Salai,
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**Suri & Co.,
Chartered Accountants,
No. 443 and 445, 4th Floor,
Guna Complex main building,
Anna salai, Teynampet,
Chennai – 600 018**

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11.

- a. One of the joint statutory auditors (M/s Suri & Co. Chartered Accountants) has not audited the comparative financial information appearing in the statement for the year ended 31st March 2025. The previous year have been audited by the predecessor Joint Statutory Auditors and vide their report dated April 24, 2024, expressed an unmodified opinion.
- b. The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the Accounting Standard 25 “Interim Financial Reporting” which were subject to limited review by us.

**For ASA & Associates LLP
Chartered Accountants
ICAI FRN: 009571N/N500006**

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RAMASWAMI
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**G N Ramaswami
Partner
ICAI Membership No. 202363
UDIN: 25202363BMOQGZ6660**

Place: Chennai
Date: 30-04-2025

**For Suri & Co.,
Chartered Accountants
ICAI FRN: 004283S**

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Sanjeev Aditya M
Date: 2025.04.30
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**Sanjeev Aditya M
Partner
ICAI Membership No. 229694
UDIN: 25229694BMIIHO6193**

Place: Mumbai
Date: 30-04-2025



EQUITAS SMALL FINANCE BANK LIMITED

CIN: L65191TN1993PLC025280

Regd. Office: 4th Floor, Phase II, Spencer Plaza, No. 769, Mount Road, Anna Salai, Chennai 600 002

Website: www.equitasbank.com

1. Statement of Audited Financial Results for the quarter and year ended March 31, 2025

(₹ In Lakh)

Particulars	Quarter ended			Year ended	
	31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
	Audited (Refer Note 20)	Unaudited	Audited (Refer Note 20)	Audited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	1,64,397.05	1,61,193.02	1,44,465.33	6,31,172.50	5,48,640.34
(a) Interest / discount on advances / bills	1,44,768.60	1,42,499.73	1,27,942.54	5,56,331.95	4,92,096.26
(b) Income on Investments	15,942.59	16,374.00	15,656.09	64,738.70	53,975.29
(c) Interest on balances with Reserve Bank of India and other inter bank funds	3,685.86	2,319.29	866.70	10,101.85	2,568.79
(d) Others	-	-	-	-	-
2 Other Income (Refer note.16)	22,544.52	23,840.90	24,045.48	91,148.91	79,867.06
3 Total Income (1)+(2)	1,86,941.57	1,85,033.92	1,68,510.81	7,22,321.41	6,28,507.40
4 Interest Expended	81,454.52	79,353.75	65,876.15	3,06,011.24	2,40,664.28
5 Operating Expenses (i)+(ii)	74,357.16	72,394.70	65,159.43	2,82,883.45	2,50,106.68
(i) Employees Cost	41,843.02	42,548.24	36,339.56	1,62,100.67	1,36,883.00
(ii) Other Operating Expenses	32,514.14	29,846.46	28,819.87	1,20,782.78	1,13,223.68
6 Total Expenditure (4)+(5) (excluding provisions & contingencies)	1,55,811.68	1,51,748.45	1,31,035.58	5,88,894.69	4,90,770.96
7 Operating Profit before Provisions & Contingencies (3)-(6)	31,129.89	33,285.47	37,475.23	1,33,426.72	1,37,736.44
8 Provisions (other than tax) and Contingencies	25,801.08	24,311.42	10,659.89	1,13,541.81	31,423.97
9 Exceptional Items	-	-	-	-	-
10 Profit from Ordinary Activities before tax (7)-(8)-(9)	5,328.81	8,974.05	26,815.34	19,884.91	1,06,312.47
11 Tax Expense	1,118.04	2,343.81	6,053.26	5,179.92	26,416.45
12 Net Profit from Ordinary Activities after tax (10)-(11)	4,210.77	6,630.24	20,762.08	14,704.99	79,896.02
13 Extraordinary Items (net of Tax Expense)	-	-	-	-	-
14 Net Profit for the Period / Year (12)-(13)	4,210.77	6,630.24	20,762.08	14,704.99	79,896.02
15 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,13,986.24	1,13,932.15	1,13,488.73	1,13,986.24	1,13,488.73
16 Reserves excluding Revaluation Reserves				4,93,265.79	4,83,381.46
17 Analytical Ratios and other disclosures:					
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio (%) - Basel-II (Refer note 9)	20.60%	20.29%	21.70%	20.60%	21.70%
(iii) Earnings Per Share (EPS) - (Face Value of ₹ 10/- each)					
- Basic EPS (₹) before & after extraordinary items (net of tax expense) *	0.37	0.58	1.83	1.29	7.12
- Diluted EPS (₹) before & after extraordinary items (net of tax expense) *	0.37	0.58	1.81	1.29	7.01
(iv) NPA Ratio					
(a) Gross NPAs	1,06,772.99	1,07,186.51	82,127.72	1,06,772.99	82,127.72
(b) Net NPAs	35,419.52	34,004.88	36,089.88	35,419.52	36,089.88
(c) % of Gross NPA to Gross Advances	2.89%	2.97%	2.61%	2.89%	2.61%
(d) % of Net NPA to Net Advances	0.98%	0.96%	1.17%	0.98%	1.17%
(v) Return on Assets (average) *	0.08%	0.13%	0.47%	0.30%	1.96%
(vi) Net worth (excluding Deferred Tax Assets, Revaluation Reserve & Intangibles)	5,59,257.61	5,53,805.53	5,53,737.24	5,59,257.61	5,53,737.24
(vii) Outstanding redeemable preference shares	-	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-	-
(ix) Debt-equity ratio \$	0.23	0.26	0.11	0.23	0.11
(x) Total debts to total assets @	4.04%	4.78%	3.95%	4.04%	3.95%
* Not annualised for the quarters.					
\$ Debt represents borrowings with residual maturity of more than one year.					
@ Total debts represents total borrowings of the Bank.					



2. Segment information in accordance with the Accounting standard on Segment Reporting (AS-17) of the operating segments of the Bank is as under:

(₹ in Lakh)

Sl No	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Audited (Refer Note 20)	Unaudited	Audited (Refer Note 20)	Audited	Audited
1	Segment revenue					
a)	Treasury	22,411.88	22,661.03	19,248.05	89,020.57	67,027.72
b)	Retail Banking	1,59,263.73	1,57,545.30	1,42,282.48	6,14,459.87	5,39,191.92
c)	Wholesale Banking	1,589.39	1,594.63	2,069.38	6,376.48	10,107.47
d)	Other Banking operations	3,676.57	3,232.96	4,910.90	12,464.49	12,180.29
e)	Unallocated	-	-	-	-	-
	Less: Inter segment revenue	-	-	-	-	-
	Income from operations	1,86,941.57	1,85,033.92	1,68,510.81	7,22,321.41	6,28,507.40
2	Segment results					
a)	Treasury	3,677.07	5,077.47	3,569.78	19,399.88	13,500.62
b)	Retail Banking	1,111.83	2,413.83	20,195.65	(1,609.49)	87,213.77
c)	Wholesale Banking	(508.43)	531.97	471.25	(269.70)	2,247.47
d)	Other Banking operations	3,347.34	3,048.62	4,448.03	11,088.30	10,806.73
e)	Unallocated	(2,299.00)	(2,097.84)	(1,869.37)	(8,724.08)	(7,456.12)
	Profit before Tax	5,328.81	8,974.05	26,815.34	19,884.91	1,06,312.47
3	Segment assets					
a)	Treasury	14,39,610.75	12,38,622.32	12,37,846.54	14,39,610.75	12,37,846.54
b)	Retail Banking	37,31,835.56	37,31,871.90	31,80,824.03	37,31,835.56	31,80,824.03
c)	Wholesale Banking	77,613.98	76,632.84	87,127.76	77,613.98	87,127.76
d)	Other Banking operations	-	-	-	-	-
e)	Unallocated	34,503.15	35,153.08	24,588.66	34,503.15	24,588.66
	Total	52,83,563.44	50,82,280.14	45,30,386.99	52,83,563.44	45,30,386.99
4	Segment liabilities					
a)	Treasury	12,76,505.40	10,94,333.74	10,76,554.69	12,76,505.40	10,76,554.69
b)	Retail Banking	33,24,913.23	33,15,820.33	27,77,303.03	33,24,913.23	27,77,303.03
c)	Wholesale Banking	69,109.02	67,999.95	76,154.08	69,109.02	76,154.08
d)	Other Banking operations	-	-	-	-	-
e)	Unallocated	5,783.76	3,437.45	3,505.00	5,783.76	3,505.00
	Total	46,76,311.41	44,81,591.47	39,33,516.80	46,76,311.41	39,33,516.80
5	Capital Employed [Segment Assets-Segment Liabilities]					
a)	Treasury	1,63,105.35	1,44,288.58	1,61,291.85	1,63,105.35	1,61,291.85
b)	Retail Banking	4,06,922.33	4,16,051.57	4,03,521.00	4,06,922.33	4,03,521.00
c)	Wholesale Banking	8,504.96	8,632.89	10,973.68	8,504.96	10,973.68
d)	Other Banking operations	-	-	-	-	-
e)	Unallocated	28,719.39	31,715.63	21,083.66	28,719.39	21,083.66
	Total	6,07,252.03	6,00,688.67	5,96,870.19	6,07,252.03	5,96,870.19

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, and guidelines prescribed by RBI and in compliance with the Accounting Standard 17 - "Segment Reporting". The methodology adopted by the Bank in compiling and reporting the above information has been relied upon by the auditors.

The RBI vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), has prescribed reporting of Digital Banking Segment as a sub - segment of Retail Banking Segment. The Bank has not set up any DBUs and hence no Digital Banking Segment disclosure have been made. The business operations of the Bank are in India and for the purpose of segment reporting as per Accounting Standard-17 (Segment reporting) the bank is considered to operate only in domestic segment.



3. Statement of Assets and Liabilities as on March 31, 2025 is given below:

(₹ in Lakh)

SI No	Particulars	As at 31-Mar-25	As at 31-Mar-24
		Audited	Audited
	CAPITAL AND LIABILITIES		
1	Capital	1,13,986.24	1,13,488.73
2	Reserves and Surplus	4,93,265.79	4,83,381.46
3	Deposits	43,10,672.09	36,12,920.22
4	Borrowings	2,13,699.00	1,78,753.00
5	Other Liabilities and Provisions	1,51,940.32	1,41,843.58
	Total Liabilities	52,83,563.44	45,30,386.99
	ASSETS		
6	Cash and Balances with Reserve Bank of India	4,95,410.56	3,50,035.41
7	Balances with Banks and Money At Call and Short Notice	58,219.37	7,859.75
8	Investments	9,28,868.51	9,06,527.23
9	Advances	36,20,888.81	30,96,429.99
10	Fixed Assets	69,570.24	60,472.51
11	Other Assets	1,10,605.95	1,09,062.10
	Total Assets	52,83,563.44	45,30,386.99



4 Statement of Cash Flow for the year ended March 31, 2025 is given below:

(₹ in Lakh)

Particulars	Year Ended	
	31-Mar-25	31-Mar-24
	Audited	Audited
Cash Flow from Operating activities		
Profit Before Tax	19,884.91	1,06,312.47
Adjustments for		
Depreciation on Bank's property	14,814.93	13,441.56
Investments depreciation / non performing investments	-	4,437.87
(Profit)/Loss on revaluation of investments	314.03	-
Amortisation of premium/discount on investments	1,805.94	2,440.18
Provision for standard assets (including restructured standard assets) (net)	411.46	(1,830.49)
Provision for standard advances in stressed sectors	4,069.56	(159.50)
Provision for non performing advances (Including floating provision and restructured NPA)	25,920.88	5,249.76
Other provision and contingencies	504.78	232.62
(Profit) / Loss on sale of fixed assets	(45.55)	(28.06)
Employee stock option expenses	2,378.21	3,578.04
Operating Profit before working capital change	70,059.15	1,33,674.45
Adjustments for		
(Increase)/Decrease in investments	(22,729.98)	(2,47,355.78)
(Increase)/Decrease in advances	(5,49,774.45)	(5,21,417.34)
Increase/(Decrease) in deposits	6,97,751.87	10,78,071.96
(Increase)/Decrease in other assets	9,708.91	(19,206.09)
(Increase)/Decrease in lien marked fixed deposits	-	(7,110.31)
Increase/(Decrease) in other liabilities and provisions	5,099.25	(4,192.88)
Cash flows generated from / (used in) operations	2,10,114.75	4,12,464.01
Direct taxes paid (net)	(16,432.67)	(29,110.32)
Net cash (used in)/ generated from operating activities (A)	1,93,682.08	3,83,353.69
Cash flow from investing activities		
Purchase of fixed assets	(24,468.38)	(36,355.43)
Proceeds from sale of fixed assets	601.27	382.45
Net cash (used in) / generated from investing activities (B)	(23,867.11)	(35,972.98)
Cash flow from financing activities		
Increase/(decrease) in borrowings (net)	34,946.00	(1,18,623.00)
Proceeds from issue of share capital (including share premium)	2,328.59	8,764.20
Dividend Paid	(11,354.79)	(11,162.83)
Net cash (used in) / generated from financing activities (C)	25,919.80	(1,21,021.63)
Net Increase /(decrease) in cash and cash equivalents (A)+(B)+(C)	1,95,734.77	2,26,359.08
Cash and Cash equivalents at beginning of the year	3,50,784.85	1,24,425.77
Cash and Cash equivalents at end of the year	5,46,519.62	3,50,784.85



Notes

- 5 The above Audited financial results (along with the notes given below) hereafter referred as "Statement" of Equitas Small Finance Bank Limited ("Bank" or "ESFBL") for the quarter and year ended March 31, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 29, 2025 and April 30, 2025 respectively and have been subjected to an Audit by the statutory auditors of the Bank (M/s ASA & Associates LLP, Chartered Accountants and M/s Suri & Co, Chartered Accountants). The report thereon is unmodified.
- 6 The above financial results of the Bank have been prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Accounting Standards Rules, 2021), as amended, to the extent applicable, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India.
- 7 The Bank has implemented the revised RBI norms for the classification, valuation and operation of investment portfolio, which became applicable from April 01, 2024. In accordance with the revised RBI norms and the Bank's Board approved policy, the Bank has classified its investment portfolio as on April 01, 2024 under the categories of held to maturity (HTM), available for sale (AFS) and fair value through profit and loss (FVTPL) with held for trading (HFT) as a sub- category of FVTPL, and from that date, measures and values the investment portfolio under the revised framework.
- Consequently, the Bank has accounted net transition valuation gain of ₹ 266.49 Lakh (net of tax) in Revenue Reserve, resulting into net positive impact on networth of the Bank on transition. The Bank has also transferred balance in Investment Reserve amounting to ₹ 407.94 Lakh on the date of the transition to Revenue Reserve in compliance with these directions.
- Further, in compliance with the said RBI norms, the valuation gains and losses at the year ended March 31, 2025, across all performing investments held under AFS are aggregated and the net appreciation amounting to ₹ 2,070.03 Lakh (net of tax) has been directly recognised in AFS Reserve. The securities held in Fair Value Through Profit and Loss ('FVTPL') are valued as prescribed for the period ended March 31, 2025 and the net gain/ (loss) of (₹ 43.76 Lakh) and (₹ 314.03 Lakh) for the quarter and year ended March 31, 2025 respectively, arising on such valuation has been recognised in the Profit and Loss Account. Accordingly, the amounts for periods prior to April 1, 2024 are not comparable.
- 8 The Bank has applied its significant accounting policies, in the preparation of these financial results, consistent with those followed in the annual financial statements for the year ended March 31, 2024, except for note 7 above with respect to investment accounting. Any circular/ direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.
- 9 The Capital adequacy ratio has been computed as per the operating guidelines for Small Finance Banks in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No.26/16.13.218/2016-17 dated October 6, 2016 and other related guidelines issued thereto. Accordingly, the Bank has been following Basel II standardized approach for credit risk in accordance with the aforesaid guidelines and no separate capital charge is prescribed for market risk and operational risk. Basel II Standardized approach is followed in accordance with RBI Master Circular No.RBI/2015-16/85 DBR.No.BP.BC.4./21.06.001/2015-16 dated July 1, 2015 on Prudential Guidelines on Capital Adequacy and Market Discipline – New Capital Adequacy Framework (NCAF).
- 10 The Bank makes Pillar III disclosures as part of Market Discipline as per above referred RBI circular. In addition to this, the Bank provides disclosures on Leverage ratio as per Basel III- Capital Regulations (vide Circular RBI/2024-25/08 DOR.CAP.REC.4/21.06.201/2024-25 dated April 1, 2024). Further, the Bank makes disclosures on liquidity coverage ratio (vide ref. RBI/2013-14/635 DBOD.BP.BC.No.120 / 21.04.098/2013-14 dated June 9, 2014) read together with the RBI circular RBI/2017-18/36 DBR.BP.BC.No. 81/21.04.098/2017-18 dated August 2, 2017 and Net Stable Funding Ratio (vide ref. RBI/2017-18/178 DBR.BP.BC.No.106/21.04.098/2017-18 dated May 17, 2018) and any amendments in this regard from time to time. These disclosures are available on the Bank's website at the following link: <https://ir.equitasbank.com/reports-and-presentations/>. These disclosures have not been subjected to audit or limited review.
- 11 Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) as at March 31, 2025 are given below:

(₹ in Lakh)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of previous half - year i.e. September 30, 2024 (A)\$	Of (A) aggregate debt that slipped into NPA during the half - year March 31, 2025	(Of (A) amount written off during the half -year) March 31, 2025 #	Of (A) amount paid by the borrower during the half-year March 31, 2025 ##	Exposure to accounts classified as Standard consequent of implementation of resolution plan - Position as at the end of this half-year i.e. March 31, 2025
Personal Loans	615.00	4.48	-	44.58	565.94
Corporate persons*	264.25	-	-	136.23	128.02
Of which, MSMEs	145.50	-	-	51.16	94.34
Others	16,371.95	979.93	50.17	3,406.17	11,985.85
Total	17,251.20	984.41	50.17	3,586.98	12,679.81

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

represents debt that slipped into NPA and was subsequently written off during the half year

includes change in the balances on account of interest

\$ Excludes other facilities to the borrowers which have not been restructured

There were 225 borrower accounts having an aggregate exposure of ₹ 550.90 Lakh to the Bank, where resolution plans had been Implemented under RBI's Resolution Framework 1.0 dated August 6, 2020 and were modified under RBI's Resolution Framework 2.0 dated May 5, 2021



12 - Details of loans transferred / acquired during the quarter and year ended March 31, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- (i) The Bank has not transferred any non-performing assets (NPAs).
- (ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default.
- (iii) The Bank has not acquired any "loans not in default" from other entities through assignment.
- (iv) The Bank has not acquired any stressed loan.
- (v) Details of Ratings of Security receipts (SR) as on March 31, 2025 are given below.

(Amount in ₹ Lakh)

Rating	Rating Agency	Recovery Rating	Gross Value of Outstanding SRs
IND RR5	India Ratings	Upto 25%	4,033.00
RR1	India Ratings	100% - 150%	6,027.54
Total			10,060.54

- 13 During the quarter and year ended March 31, 2025, the Bank has allotted 5,40,971 and 49,75,142 equity shares of ₹ 10 each respectively pursuant to the exercise of options by its employees in accordance with the ESFB ESOP Scheme.
- 14 During the year ended March 31, 2025, the Bank has raised Tier II Capital of ₹ 50,000 Lakh.
- 15 During the year ended March 31, 2025, the Bank has made a floating provision of ₹18,000 Lakh in line with the Board approved policy and RBI guidelines.
- 16 Other Income includes fees earned from providing services to customers, selling of third-party products, profit on sale of investments (net), recoveries from accounts previously written off, excess interest spread on securitisation, etc.,
- 17 The ratios and other information which are to be disclosed as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been disclosed to the extent applicable.
- 18 The Bank does not have any Subsidiary, Associate or Joint venture as at March 31, 2025. Accordingly, the Bank is not required to publish the consolidated financial results.
- 19 During the year ended March 31, 2025, the Bank has paid ₹1,605 Lakh (Previous year: ₹ 6 Lakh) towards purchase of Priority Sector Lending Certificates ('PSLC').
- 20 The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial year.
- 21 Previous period / year figures have been reclassified/regrouped, wherever necessary, to conform to the current period / year classification/ grouping.

For Equitas Small Finance Bank Limited



P N Vasudevan

Managing Director and Chief Executive Officer

Place: Chennai
Date: April 30, 2025



Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 including amendments thereto

Appointment of Secretarial Auditor of the Bank for a term of 5 (Five) consecutive years effective from Financial Year 2025-26 to Financial Year 2029-2030

S. No.	Particulars	Details
1	Name of the Secretarial Auditor	M/s. Shanmugam Rajendran & Associates LLP (formerly SR Srinivasan & Co. LLP), Practicing Company Secretaries, Chennai
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment
3	Date of appointment/reappointment/cessation (as applicable) & term of appointment/re-appointment	Date of appointment: April 30, 2025 Term of appointment: Appointed as Secretarial Auditor from the Financial Year 2025-26 till Financial Year 2029-2030
4	Brief profile (in case of appointment)	M/s. Shanmugam Rajendran & Associates LLP (formerly SR Srinivasan & Co. LLP) is a firm of Practicing Company Secretaries from Chennai, incorporated as a limited liability partnership in the year 2017. Founded by senior company secretaries with more than 30 years experience in various industries/practice, the firm has been providing services to top notch clients in several industries like manufacturing, banking, education, startups, healthcare, plantation, etc. The firm provides professional services in the field of Corporate Laws, Securities Laws & Capital Markets, Banking Laws, Insolvency & Bankruptcy Code, Start-ups & Corporate Governance, etc. M/s. Shanmugam Rajendran & Associates LLP has been peer reviewed in the year 2021 (P/R:1177/2021)
5	Disclosure of relationship between Directors (in case of appointment of a Director)	Not Applicable



BEYOND BANKING

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

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

4123988

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