Equitas Small Finance Bank

September 28, 2026

National Stock Exchange of India Limited **Exchange Plaza** **Bandra Kurla Complex (BKC)** **Bandra (east)** **Mumbai – 400051**	**BSE Limited** **Phiroze Jeejeeboy Towers** **Dalal Street** **Mumbai – 400001**
Symbol: EQUITASBNK	**Scrip Code No: 543243,976218 & 976979**

Dear Sir / Madam

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Receipt of Show Cause Notice from GST Authorities-Update

In furtherance of our intimation dated September 22, 2026 regarding receipt of Form GST DRC-01 dated September 21, 2026, together with the Show Cause Notice ("SCN") dated September 19, 2026, bearing reference number ZD330926162719U, issued by the Office of the Deputy Commissioner (ST), Central-III Zone, Commercial Taxes Department, Government of Tamil Nadu, under Section 73 of the Central Goods and Services Tax Act, 2017 and the Tamil Nadu Goods and Services Tax Act, 2017 for financial year 2022-23, we wish to inform that a personal hearing in relation to the SCN was held on September 25, 2026.

Following the personal hearing and the subsequent communication dated September 28, 2026 issued by the GST authority, the aggregate amount proposed to be assessed has been substantially reduced from Rs.533,81,24,251/- to Rs.23,95,12,141/-. The revised amount comprises tax of Rs.21,67,28,670/-, interest of Rs.11,10,604/- and penalty of Rs.2,16,72,867/-. The revised computation reflects a substantial reduction in the exemption-related turnover proposed to be assessed following the Bank's submissions on interest income from loans and advances. Certain specified receipts and reconciliation items remain subject to verification of supporting documents. The bank believes that even the remaining amount is eligible for exemption. The bank would be producing further evidence and documents to the authorities, towards establishing the bank's position. Outcome of further progress would be informed in due course.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

NATARAJAN RAMANATHAN

Digitally signed by NATARAJAN RAMANATHAN
DN: c=IN, o=PERSONAL, 2.5.4.20=cde9f54461150b01e63979e8f6b446ec8e7ae7cb142ea4a134d52bdb3296ac03, postalCode=600075, st=TAMIL NADU, serialNumber=311be2c6d6a94657abc0c5f6d41449126b6b956de629c31b0c1fb590e068c9e3, cn=NATARAJAN RAMANATHAN
Date: 2026.09.28 21:09:49 +05'30'

N Ramanathan
Company Secretary

Annexure

Information as required under Regulation 30 read with Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1	The details of any change in the status and / or any development in relation to such proceedings	The SCN had proposed an aggregate amount of Rs.533,81,24,251/-, comprising tax of Rs.485,18,30,588/-, interest of Rs.11,10,604/- and penalty of Rs.48,51,83,059/-. Pursuant to the personal hearing held on September 25, 2026 and the subsequent communication dated September 28, 2026 issued by the GST authority, the aggregate amount proposed to be assessed has been revised to Rs.23,95,12,141/-, comprising tax of Rs.21,67,28,670/-, interest of Rs.11,10,604/- and penalty of Rs.2,16,72,867/-. The revised computation reflects a substantial reduction in the exemption-related turnover proposed to be assessed following the Bank's submissions on interest income from loans and advances. Certain specified receipts and reconciliation items remain subject to verification of supporting documents. The bank believes that even the remaining amount is eligible for exemption. The bank would be producing further evidence and documents to the authorities, towards establishing the bank's position. Outcome of further progress would be informed in due course.
2	In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings	Not Applicable
3	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity	Not Applicable

For **Equitas Small Finance Bank Limited**

NATARAJAN
RAMANATHAN

Digitally signed by NATARAJAN RAMANATHAN
DN: c=IN, o=PERSONAL,
2.5.4.20=cde9f54461150b01e63979e8f6b446ec8e7ae7cb142ea4a134d52bdb3296ac0
3, postalCode=600075, st=TAMIL NADU,
serialNumber=311be2c6d6a94657abc0c5f6d41449126b6b956de629c31b0c1fb590e0
68c9e3, cn=NATARAJAN RAMANATHAN
Date: 2026.09.28 21:10:45 +05'30'

N Ramanathan
Company Secretary