

September 30, 2025

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,

Sub: Additional details sought for the intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated September 29, 2025 – Reaffirmation of Credit Ratings

We refer to the communication submitted by Equitas Small Finance Bank Limited (“the Bank”) on September 29, 2025 regarding reaffirmation of credit ratings by CARE Ratings Limited vide its letters dated September 27, 2025 (received on September 27, 2025, at 22:48 hours). The following rating actions were intimated vide the above referred letter:

Instrument type	Size of issue Amount (Rs.in Crore)	Rating	Rating Action
Lower Tier II Bonds (Basel II)	500.00	CARE AA-; Stable	Reaffirmed
Issuer rating	-	CARE AA-; Stable	Reaffirmed
Lower Tier II Bonds (Basel II)	500.00	CARE AA-; Stable	Reaffirmed
Certificate of Deposit	1,500.00	CARE A1+	Reaffirmed

In furtherance of the same, the Bank has received an advisory from BSE Limited through e-mail today, i.e., September 30, 2025, to furnish the reason for delay in submission of the aforesaid material information beyond the stipulated timeline of twenty-four hours.

In this regard, we would like to inform that the aforementioned information was received by the Bank during late hours as stated above, followed by a holiday (Sunday) and was missed by oversight. Upon identification of the same, the requisite information was filed on the next day, i.e., September 29, 2025.

The Bank will ensure that such unintended failure to disclose material information within the prescribed timelines does not arise in future.

The letters from the rating agency are once again enclosed herewith.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

N Ramanathan
Company Secretary

Encl.: a/a

No. CARE/HO/RL/2025-26/2967

Shri P N Vasudevan
MD & CEO
Equitas Small Finance Bank Limited
Phase II, 6th Floor, Spencer Plaza,
769, Anna Salai,
Chennai,
Tamil Nadu 600002.



September 27, 2025

Confidential

Dear Sir,

Credit rating for Lower Tier-II Bonds (Basel II) issue

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following ratings:

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

2. 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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3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared with you separately. |
4. 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.

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

5. 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.
6. 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.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

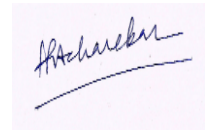
If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Dhruv Shah
Analyst
dhruv.shah1@careedge.in



Aditya R Acharekar
Associate Director
aditya.acharekar@careedge.in

Encl.: As above

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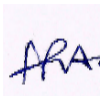
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No. CARE/HO/RL/2025-26/2970

Shri P N Vasudevan
MD & CEO
Equitas Small Finance Bank Limited
Phase II, 6th Floor, Spencer Plaza
769, Anna Salai,
Chennai
Tamil Nadu 600002



September 27, 2025

Confidential

Dear Sir,

Issuer Rating

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following rating:

Type of Rating	Rating ¹	Rating Action
Issuer rating	CARE AA-; Stable	Reaffirmed

2. The rating is only an opinion on the general creditworthiness of the Company and not specific to any particular debt instrument.
3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which will be shared with you separately.
4. 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.

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8. Our Issuer Ratings are **not** recommendations to buy or sell any securities of the issuer.

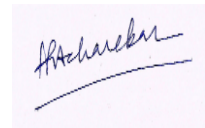
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Thanking you,

Yours faithfully,



Dhruv Shah
Analyst
dhruv.shah1@careedge.in



Aditya R Acharekar
Associate Director
aditya.acharekar@careedge.in

Encl.: As above

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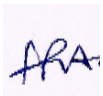
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CIN-L67190MH1993PLC071691

No. CARE/HO/RL/2025-26/2968

Shri P N Vasudevan
MD & CEO
Equitas Small Finance Bank Limited
Phase II, 6th Floor, Spencer Plaza
769, Anna Salai,
Chennai
Tamil Nadu 600002



September 27, 2025

Confidential

Dear Sir,

Credit rating for Lower Tier-II Bonds (Basel II) issue

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and Q1FY26 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following ratings:

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

2. 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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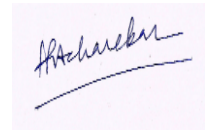
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Thanking you,

Yours faithfully,



Dhruv Shah
Analyst
dhruv.shah1@careedge.in



Aditya R Acharekar
Associate Director
aditya.acharekar@careedge.in

Encl.: As above

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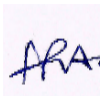
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No. CARE/HO/RL/2025-26/2969

Shri P N Vasudevan
MD & CEO
Equitas Small Finance Bank Limited
Phase II, 6th Floor, Spencer Plaza
769, Anna Salai,
Chennai
Tamil Nadu 600002



September 27, 2025

Confidential

Dear Sir,

Credit Rating for Certificate of Deposit (CD) issue aggregating Rs. 1,500.00 crore

On the basis of recent developments including operational and financial performance of your company for FY25 (Audited) and Q1FY26 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following rating(s):

Instrument	Amount (₹ crore)	Rating ¹	Rating Action
Certificate Of Deposit	1,500.00	CARE A1+	Reaffirmed

2. 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 Trustee/IPA	Details of top 10 investors
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3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly/by end of the day, a draft of which will be shared with you separately..
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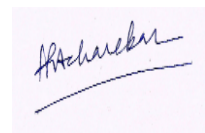
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Thanking you,
Yours faithfully,



Dhruv Shah
Analyst
dhruv.shah1@careedge.in



Aditya R Acharekar
Associate Director
aditya.acharekar@careedge.in

Encl.: As above

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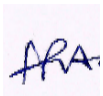
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