

October 31, 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 : 543243,976218 & 976979

Dear Sir

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 October 31, 2025

In continuation to our intimation letter dated October 17, 2025 and pursuant to Regulation 30 (read with Part A of Schedule III) and other applicable clauses of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors of ("the Board") of Equitas Small Finance Bank Limited ("the Bank") at its meeting held today i.e., October 31, 2025 has inter-alia considered and approved the unaudited financial results of the Bank for the quarter and half year ended September 30, 2025 as recommended by the Audit Committee.

Pursuant to Regulations 33, 52(1) and other applicable clauses of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following documents are enclosed as **Annexure I:**

- Unaudited financial results of the Bank for the quarter and half year ended September 30, 2025
- Limited Review Report from the Joint Statutory Auditors, M/s. ASA & Associates LLP, Chartered Accountants and M/s. Suri & Co., Chartered Accountants

Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Related Party Transactions for the half-year ended September 30, 2025 is enclosed as **Annexure II.**

Disclosure under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities & Regulation 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding material deviation in the use of proceeds

ISIN	Details
INE063P08112	Pursuant to Regulation 52(7) and 52 (7A), we hereby confirm that the issue proceeds of Non-Convertible Debentures (NCDs) issued by the Bank to the extent of Rs.500 crores as of December 05, 2024 and July 31, 2025 respectively have been fully utilized for the intended purpose and there has been no material deviation in the use of proceeds of issue of NCDs from the objects stated in the offer document. The statements indicating the utilization of issue proceeds and statement indicating deviation/ variation report ("Nil report") are enclosed as Annexure III and Annexure IV
INE063P08120	



BEYOND BANKING

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

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

4284929

4th Floor, Phase II, Spencer Plaza, No.769, Mgunt 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

Disclosure under Regulations 54(2) & 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

ISIN	Details
INE063P08112 INE063P08120	The disclosure under SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 read with amendments thereto, 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 and July 31, 2025 respectively are unsecured.

Other details as required to be disclosed pursuant to SEBI Circular bearing reference SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025 are as follows:

Default in payment of interest/ instalment obligations on loans, including revolving facilities like cash credit, from banks/financial institutions and unlisted debt securities – Not Applicable as there was no default.

The Meeting of the Board of Directors of the Bank commenced at 11.00 hours and concluded at 13.35 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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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 Unaudited Financial Results for the quarter and half year ended September 30, 2025

(₹ in Lakh)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	1,61,734.54	1,64,886.35	1,55,487.11	3,26,620.89	3,05,582.43	6,31,172.50
(a) Interest / discount on advances / bills	1,41,040.48	1,43,397.42	1,36,597.88	2,84,437.90	2,69,063.62	5,56,331.95
(b) Income on Investments	16,285.35	16,123.84	16,997.45	32,409.19	32,422.11	64,738.70
(c) Interest on balances with Reserve Bank of India and other inter bank funds	4,408.71	5,365.09	1,891.78	9,773.80	4,096.70	10,101.85
(d) Others	-	-	-	-	-	-
2 Other Income (Refer note.14)	22,894.72	29,168.63	23,893.11	52,063.35	44,763.49	91,148.91
3 Total Income (1)+(2)	1,84,629.26	1,94,054.98	1,79,380.22	3,78,684.24	3,50,345.92	7,22,321.41
4 Interest Expended	84,366.93	86,311.55	75,256.19	1,70,678.48	1,45,202.97	3,06,011.24
5 Operating Expenses (i)+(ii)	76,206.24	76,266.47	69,152.46	1,52,472.71	1,36,131.59	2,82,883.45
(i) Employees Cost	47,369.01	46,000.56	40,242.08	93,369.57	77,709.41	1,62,100.67
(ii) Other Operating Expenses	28,837.23	30,265.91	28,910.38	59,103.14	58,422.18	1,20,782.78
6 Total Expenditure (4)+(5) (excluding provisions & contingencies)	1,60,573.17	1,62,578.02	1,44,408.65	3,23,151.19	2,81,334.56	5,88,894.69
7 Operating Profit before Provisions & Contingencies (3)-(6)	24,056.09	31,476.96	34,971.57	55,533.05	69,011.36	1,33,426.72
8 Provisions (other than tax) and Contingencies	20,702.28	61,224.95	32,965.60	81,927.23	63,429.31	1,13,541.81
9 Exceptional Items	-	-	-	-	-	-
10 Profit / (Loss) from Ordinary Activities before tax (7)-(8)-(9)	3,353.81	(29,747.99)	2,005.97	(26,394.18)	5,582.05	19,884.91
11 Tax Expense	940.28	(7,371.66)	717.72	(6,431.38)	1,718.07	5,179.92
12 Net Profit / (Loss) from Ordinary Activities after tax (10)-(11)	2,413.53	(22,376.33)	1,288.25	(19,962.80)	3,863.98	14,704.99
13 Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-
14 Net Profit / (Loss) for the Period / Year (12)-(13)	2,413.53	(22,376.33)	1,288.25	(19,962.80)	3,863.98	14,704.99
15 Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	1,14,050.42	1,14,030.23	1,13,849.73	1,14,050.42	1,13,849.73	1,13,986.24
16 Reserves excluding Revaluation Reserves	-	-	-	-	-	4,93,265.79
17 Analytical Ratios and other disclosures:						
(i) Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Capital Adequacy Ratio (%) - Basel-II (Refer note 8)	20.74%	20.48%	19.36%	20.74%	19.36%	20.60%
(iii) Earnings Per Share (EPS) - (Face Value of ₹ 10/- each)						
- Basic EPS (₹) before & after extraordinary items (net of tax expense) *	0.21	(1.96)	0.11	(1.75)	0.34	1.29
- Diluted EPS (₹) before & after extraordinary items (net of tax expense) *	0.21	(1.96)	0.11	(1.75)	0.34	1.29
(iv) NPA Ratio						
(a) Gross NPAs	1,08,187.25	1,03,598.95	1,02,281.61	1,08,187.25	1,02,281.61	1,06,772.99
(b) Net NPAs	35,781.63	34,159.45	33,029.40	35,781.63	33,029.40	35,419.52
(c) % of Gross NPA to Gross Advances	2.92%	2.92%	2.95%	2.92%	2.95%	2.89%
(d) % of Net NPA to Net Advances	0.98%	0.98%	0.97%	0.98%	0.97%	0.98%
(v) Return on Assets (average) *	0.04%	(0.41%)	0.03%	(0.37%)	0.08%	0.30%
(vi) Net worth (excluding Deferred Tax Assets, Revaluation Reserve & Intangibles)	5,32,319.03	5,30,753.73	5,46,680.36	5,32,319.03	5,46,680.36	5,59,257.61
(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
(viii) Capital redemption reserve	-	-	-	-	-	-
(ix) Debt-equity ratio	0.44	0.23	0.07	0.44	0.07	0.23
(x) Total debts to total assets	6.23%	3.75%	2.23%	6.23%	2.23%	4.04%

* Not annualised for the quarter / half year ended.



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)

SI No	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment revenue						
a)	Treasury	24,054.83	33,503.62	23,452.60	57,558.45	43,947.66	89,020.57
b)	Retail Banking	1,56,352.87	1,55,791.39	1,51,422.87	3,12,144.26	2,97,650.83	6,14,459.87
c)	Wholesale Banking	1,796.83	1,573.50	1,659.67	3,370.33	3,192.47	6,376.48
d)	Other Banking operations	2,424.73	3,186.47	2,845.08	5,611.20	5,554.96	12,464.49
e)	Unallocated	-	-	-	-	-	-
	Less: Inter segment revenue	-	-	-	-	-	-
	Income from operations	1,84,629.26	1,94,054.98	1,79,380.22	3,78,684.24	3,50,345.92	7,22,321.41
2	Segment results						
a)	Treasury	5,690.79	12,071.86	6,893.06	17,762.65	10,645.34	19,399.88
b)	Retail Banking	(931.45)	(43,236.75)	(4,934.26)	(44,168.20)	(5,135.16)	(1,609.49)
c)	Wholesale Banking	(2,133.23)	2.09	(297.46)	(2,131.14)	(293.24)	(269.70)
d)	Other Banking operations	2,354.77	2,998.76	2,451.41	5,353.53	4,692.34	11,088.30
e)	Unallocated	(1,627.07)	(1,583.95)	(2,106.78)	(3,211.02)	(4,327.23)	(8,724.08)
	Profit/(Loss) before Tax	3,353.81	(29,747.99)	2,005.97	(26,394.18)	5,582.05	19,884.91
3	Segment assets						
a)	Treasury	14,71,797.79	14,97,739.54	11,35,699.73	14,71,797.79	11,35,699.73	14,39,610.75
b)	Retail Banking	38,89,303.07	37,73,261.01	36,18,174.52	38,89,303.07	36,18,174.52	37,31,835.56
c)	Wholesale Banking	1,37,807.37	77,744.36	72,244.50	1,37,807.37	72,244.50	77,613.98
d)	Other Banking operations	-	-	-	-	-	-
e)	Unallocated	44,223.32	44,634.96	37,236.13	44,223.32	37,236.13	34,503.15
	Total	55,43,131.55	53,93,379.87	48,63,354.88	55,43,131.55	48,63,354.88	52,83,563.44
4	Segment liabilities						
a)	Treasury	13,19,324.36	13,37,067.26	9,98,368.37	13,19,324.36	9,98,368.37	12,76,505.40
b)	Retail Banking	35,10,834.98	33,98,565.02	32,02,782.14	35,10,834.98	32,02,782.14	33,24,913.23
c)	Wholesale Banking	1,24,064.46	69,693.69	63,779.23	1,24,064.46	63,779.23	69,109.02
d)	Other Banking operations	-	-	-	-	-	-
e)	Unallocated	3,104.71	3,112.52	3,676.62	3,104.71	3,676.62	5,783.76
	Total	49,57,328.51	48,08,438.49	42,68,606.36	49,57,328.51	42,68,606.36	46,76,311.41
5	Capital Employed [Segment Assets-Segment Liabilities]						
a)	Treasury	1,52,473.43	1,60,672.28	1,37,331.36	1,52,473.43	1,37,331.36	1,63,105.35
b)	Retail Banking	3,78,468.09	3,74,695.99	4,15,392.38	3,78,468.09	4,15,392.38	4,06,922.33
c)	Wholesale Banking	13,742.91	8,050.67	8,465.27	13,742.91	8,465.27	8,504.96
d)	Other Banking operations	-	-	-	-	-	-
e)	Unallocated	41,118.61	41,522.44	33,559.51	41,118.61	33,559.51	28,719.39
	Total	5,85,803.04	5,84,941.38	5,94,748.52	5,85,803.04	5,94,748.52	6,07,252.03

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 at September 30, 2025 is given below:

(₹ in Lakh)

Sl No	Particulars	As at 30-Sep-25	As at 30-Sep-24	As at 31-Mar-25
		Unaudited	Unaudited	Audited
	CAPITAL AND LIABILITIES			
1	Capital	1,14,050.42	1,13,849.73	1,13,986.24
2	Reserves and Surplus	4,71,752.62	4,80,898.79	4,93,265.79
3	Deposits	44,09,350.31	39,75,345.06	43,10,231.27
4	Borrowings	3,45,230.00	1,08,521.00	2,13,699.00
5	Other Liabilities and Provisions	2,02,748.20	1,84,740.30	1,52,381.14
	Total Liabilities	55,43,131.55	48,63,354.88	52,83,563.44
	ASSETS			
6	Cash and Balances with Reserve Bank of India	5,61,426.86	2,16,007.79	4,95,410.56
7	Balances with Banks and Money At Call and Short Notice	72,554.32	43,294.31	58,219.37
8	Investments	10,59,799.52	9,98,681.39	9,28,868.51
9	Advances	36,35,228.27	33,96,250.05	36,20,888.81
10	Fixed Assets	70,942.74	62,226.58	69,570.24
11	Other Assets	1,43,179.84	1,46,894.76	1,10,605.95
	Total Assets	55,43,131.55	48,63,354.88	52,83,563.44



4 Statement of Cash Flow for the half year ended September 30, 2025 is given below:

Particulars	Half year ended		Year ended
	30-Sep-25	30-Sep-24	31-Mar-25
	Unaudited	Unaudited	Audited
Cash Flow from Operating activities			
Profit / (Loss) Before Tax	(26,394.18)	5,582.05	19,884.91
Adjustments for			
Depreciation on Bank's property	7,830.67	7,022.16	14,814.93
Investments depreciation / non performing investments	4,603.46	-	-
(Profit)/Loss on revaluation of investments	342.57	299.11	314.03
Amortisation of premium/discount on investments	1,690.79	854.36	1,805.94
Provision for standard assets (including restructured standard assets) (net)	(114.18)	467.01	411.46
Provision for standard advances in stressed sectors	8,921.99	10,233.49	4,069.56
Provision for non performing advances (Including floating provision and restructured NPA)	1,338.77	23,284.72	25,920.88
Other provision and contingencies	394.53	233.72	504.78
(Profit) / Loss on sale of fixed assets	(20.33)	(24.97)	(45.55)
Employee stock option expenses	931.76	1,079.35	2,378.21
Operating Profit / (Loss) before working capital change	(474.15)	49,031.00	70,059.15
Adjustments for			
(Increase)/Decrease in investments	(1,40,589.39)	(90,802.27)	(22,729.98)
(Increase)/Decrease in advances	(15,391.61)	(3,23,034.46)	(5,49,774.45)
Increase/(Decrease) in deposits	99,119.04	3,63,093.56	6,97,979.77
(Increase)/Decrease in other assets	(23,219.01)	(24,733.47)	9,708.91
Increase/(Decrease) in other liabilities and provisions	41,164.70	31,291.69	4,871.35
Cash flows generated from / (used in) operations	(39,390.42)	4,846.05	2,10,114.75
Direct taxes paid (net)	(2,923.50)	(14,817.25)	(16,432.67)
Net cash (used in)/ generated from operating activities (A)	(42,313.92)	(9,971.20)	1,93,682.08
Cash flow from investing activities			
Purchase of fixed assets	(9,553.13)	(9,023.63)	(24,468.38)
Proceeds from sale of fixed assets	370.29	272.37	601.27
Net cash (used in) / generated from investing activities (B)	(9,182.84)	(8,751.26)	(23,867.11)
Cash flow from financing activities			
Increase/(decrease) in borrowings (net)	1,31,531.00	(70,232.00)	34,946.00
Proceeds from issue of share capital (including share premium)	317.01	1,725.79	2,328.59
Dividend Paid	-	(11,364.39)	(11,354.79)
Net cash (used in) / generated from financing activities (C)	1,31,848.01	(79,870.60)	25,919.80
Net Increase /(decrease) in cash and cash equivalents (A)+(B)+(C)	80,351.25	(98,593.06)	1,95,734.77
Cash and Cash equivalents at beginning of the period / year	5,46,519.62	3,50,784.85	3,50,784.85
Cash and Cash equivalents at end of the period / year	6,26,870.87	2,52,191.79	5,46,519.62



Notes :

- 5 The above unaudited 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 half year ended September 30, 2025 were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 30, 2025 and October 31, 2025 respectively and have been subjected to limited review 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 Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder, in so far as they apply to the Banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ("the RBI") from time to time and other accounting principles generally accepted in India, and are in compliance with the presentation and disclosure requirements of the 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 ("SEBI Regulations") as amended including relevant circulars issued by the SEBI from time to time.
- 7 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, 2025. Any circular/ direction issued by the RBI is implemented prospectively when it becomes applicable, unless specifically required under those circulars/ directions.
- 8 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).
- 9 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.
- 10 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 September 30, 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. March 31, 2025(A)\$	Of (A) aggregate debt that slipped into NPA during the half - year September 30, 2025	Of (A) amount written off during the half - year September 30, 2025 #)	Of (A) amount paid by the borrower during the half-year September 30, 2025 ##	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at end of this half-year September 30, 2025
Personal Loans	565.94	8.08	0.51	69.69	488.17
Corporate persons*	128.02	-	-	123.54	4.48
Of which, MSMEs	94.34	-	-	94.34	-
Others	11,985.85	1,093.64	39.17	2,567.97	8,324.24
Total	12,679.81	1,101.72	39.68	2,761.20	8,816.89

*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 164 borrower accounts having an aggregate exposure of ₹ 190.04 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

- 11 Details of loans transferred / acquired during the quarter ended September 30, 2025 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of Non-Performing Assets (NPAs) transferred.

(Amount in ₹ Lakh except number of accounts and year)

Particulars	To ARCs	To permitted transferees	To other transferees
Number of accounts	4,117	-	-
Aggregate principal outstanding of loans transferred	21,645.55	-	-
Weighted average residual tenor of the loans transferred (in years)	5.41	-	-
Net book value of loans transferred (at the time of transfer)	3,192.90	-	-
Aggregate consideration	12,600.00	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-

The Bank has reversed excess provision of ₹40.07 Crore to the Profit and Loss account on account of sale of Non performing advances to ARC

(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 at September 30, 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
Yet to be rated *			5,400.00
Total			15,460.54

* Pursuant to regulatory norms, the ARC has time to obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

12 During the half year ended September 30, 2025, the Bank has allotted 6,41,797 equity shares of ₹ 10 each pursuant to the exercise of options by its employees in accordance with the ESFB ESOP Scheme.

13 During the half year ended September 30, 2025, the Bank has raised Tier II Capital of ₹ 500.00 Crore.

14 Other Income includes fees earned from providing services to customers, selling of third-party products, profit on sale of investments (net), profit / (loss) on revaluation of investments, recoveries from accounts previously written off, excess interest spread on securitisation, etc.,

15 Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

a) Methodology for computation of the ratios is as follows :

Debt - equity ratio	Borrowings with residual maturity of more than one year / sum of Capital and Reserves & Surplus
Total debts to total assets	Total borrowings of the Bank / Total Assets
Networth	Calculated as per the Master Circular - Exposure Norms issued by the RBI

b) Basis nature of Bank's Business, the ratios considered to be not applicable are Current Ratio, Long term debt to working capital, Bad Debts to Account Receivable Ratio, Debt service coverage ratio, Interest service coverage ratio, current liability ratio, Debtors' turnover, Inventory turnover, Operating margin % and Net profit margin %.

16 The Bank does not have any Subsidiary, Associate or Joint venture as at September 30, 2025. Accordingly, the Bank is not required to publish the consolidated financial results.

17 During the half year ended September 30, 2025, the Bank has paid ₹ 636 Lakh towards purchase of Priority Sector Lending Certificates ('PSLC'). The same is amortised on a straight-line basis over the tenor of the certificate. The Bank has accounted ₹ 319 Lakh as PSLC Fee expenses during the period ended September 30, 2025 on a pro rata basis.

18 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 : October 31, 2025



**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' Review Report on the unaudited financial results of Equitas Small Finance Bank Limited for the quarter ended September, 2025 and year to date results for the period from April 01, 2025 to September 30, 2025, 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**

1. We have reviewed the accompanying statement of unaudited financial results of Equitas Small Finance Bank Limited ("the Bank") for the quarter and half year ended September 30, 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 September 30, 2025, including Leverage Ratio and Liquidity Coverage 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. 9 to the statement and, which have not been reviewed by us.
2. This statement is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors. This statement has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, (AS 25) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, in so far as they apply to banks, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by Reserve Bank of India from time to time ('the RBI Guidelines') and other accounting principles generally accepted in India, and in compliance with the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information is limited primarily to inquiries of Bank's personnel and analytical and other review procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**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**

Conclusion

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results including notes thereon prepared in accordance with recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, the RBI Guidelines and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters, except for the disclosures relating to 'Pillar 3 disclosure under Basel III Capital Regulations as at September 30, 2025, including Leverage Ratio and Liquidity Coverage 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. 9 to the statement and, which have been reviewed by us.

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

GAVARAPATTU
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**G N Ramaswami
Partner
ICAI Membership No. 202363
UDIN: 25202363BMOQNC5029**

**Place: Chennai
Date: 31st October 2025**

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

Sanjeev
Aditya M
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Sanjeev Aditya M
Date: 2025.10.31
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**Sanjeev Aditya M
Partner
ICAI Membership No. 229694
UDIN: 25229694BMIJEG5278**

**Place: Chennai
Date: 31st October 2025**

Annexure II

Amount in (Lakhs)

Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

												Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.										
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of the related party transaction ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
1	Equitas Small Finance Bank Limited	Equitas Development Initiatives Trust	Entities under the Same Management	Interest paid		150.00	Interest on deposits payable			61.54	0.30	0.30										
2	Equitas Small Finance Bank Limited	Equitas Development Initiatives Trust	Entities under the Same Management	Any other transaction	Deposits received	2000.00	Receipt of Deposits (Outstanding at any point of time)			2.65	28.57	28.46										
3	Equitas Small Finance Bank Limited	Equitas Development Initiatives Trust	Entities under the Same Management	Any other transaction	Deposits paid on maturity		N.A			2.76	0.00	0.00										
4	Equitas Small Finance Bank Limited	Equitas Development Initiatives Trust	Entities under the Same Management	Any other transaction	CSR contribution	0.00	Contribution within the total corporate social responsibility obligation of the bank as approved by CSR committee and Board			1150.00	0.00	0.00										
5	Equitas Small Finance Bank Limited	Equitas Healthcare Foundation	Entities under the Same Management	Interest paid		100.00	Interest on deposits payable			4.21	0.00	0.00										
6	Equitas Small Finance Bank Limited	Equitas Healthcare Foundation	Entities under the Same Management	Any other transaction	CSR contribution	0.00	Contribution within the total corporate social responsibility obligation of the bank as approved by CSR committee and Board			317.00	0.00	0.00										
7	Equitas Small Finance Bank Limited	Equitas Healthcare Foundation	Entities under the Same Management	Any other transaction	Rent and Electricity for ATM	0.00	N.A			0.32	0.00	0.00										
8	Equitas Small Finance Bank Limited	Equitas Healthcare Foundation	Entities under the Same Management	Any other transaction	Security deposit paid for ATM	0.00	N.A			0.00	0.24	0.24										
9	Equitas Small Finance Bank Limited	Equitas Healthcare Foundation	Entities under the Same Management	Any other transaction	savings account	0.00	N.A			0.00	135.97	81.22										
10	Equitas Small Finance Bank Limited	Equitas Development Initiatives Trust	Entities under the Same Management	Any other transaction	savings account	0.00	N.A			0.00	782.69	1414.56										
Total value of transaction during the reporting period										1538.48												



Annexure III

Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public Issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of for which the funds	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Equitas Small Finance Bank Limited	INE063P08112	Private Placement	Non-Convertible Debentures	05 th December, 2024	Rs. 500 Crores	Rs. 500 Crores	No	NA	NA
	INE063P08120	Private Placement	Non-Convertible Debentures	31 st July, 2025	Rs. 500 Crores	Rs. 500 Crores	No	NA	NA



BEYOND BANKING

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

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

4284931

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Annexure IV

Statement of deviation / variation in use of Issue proceeds

Particulars					Remarks	
Name of listed entity					Equitas Small Finance Bank Limited	
Mode of fund raising					Public issue / Private placement	
Type of instrument					Non-convertible	Non-convertible
Date of raising funds					05 th December, 2024	31 st July, 2025
Amount raised					Rs.500 crores	Rs.500 crores
Report filed for quarter ended					September 30,2025	September 30,2025
Is there a deviation / variation in use of funds raised?					No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus / offer document?					Yes / NA	
If yes, details of the approval so required?					NA	
Date of approval					NA	
Explanation for the deviation / variation					NA	
Comments of the audit committee after review					NA	
Comments of the auditors, if any					NA	
Objects for which funds have been raised and where there has been a deviation / variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation , if any	Funds utilised	Amount of deviation / variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



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