September 09, 2026

National Stock Exchange of India Limited **Exchange Plaza** **Bandra Kurla Complex** **Mumbai – 400051**	**BSE Limited** **Phiroze Jeejeebhoy Towers** **Dalal Street** **Mumbai – 400 001**
Symbol : EQUITASBNK	**Scrip Code : 543243, 976218 & 976979**

Dear Sir

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Summary of Proceedings of the Tenth Annual General Meeting ('AGM') of Equitas Small Finance Bank Limited ('the Bank')

In continuation to our intimation dated August 10, 2026 and pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the summary of proceedings of the AGM of the Bank held today at 11:00 Hours (IST) through Video - Conferencing (VC) /Other Audio Visual Means (OAVM) enclosed as **Annexure – I** and the speech delivered by Chairman and MD & CEO at the AGM as **Annexure – II and III** respectively.

Kindly take the above information on your records.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

NATARAJAN RAMANATHAN

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N Ramanathan
Company Secretary

Encl: a/a

ANNEXURE – I : DETAILS OF THE PROCEEDINGS OF THE MEETING		
S. No.	**Particulars**	**Details**
1	Date of the Annual General Meeting (AGM)	September 09, 2026
2	Total number of shareholders as of cut-off date i.e., September 02, 2026	365457
3	Number of Shareholders who attended the AGM: • Promoters and Promoter Group: • Public:	73 No promoters. Hence not applicable 73

Summary of Proceedings of the Tenth Annual General Meeting of Equitas Small Finance Bank Limited held on September 09, 2026 at 11:00 Hours

The Tenth Annual General Meeting (AGM) of the Members of Equitas Small Finance Bank Limited (Bank) was held on Wednesday, September 09, 2026 at 11:00 Hours (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in compliance with applicable circulars from the MCA and SEBI issued from time to time, as per the applicable provisions of the Companies Act 2013, the Rules made thereunder and in accordance with the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI"). The deemed venue of the AGM was the Registered Office of the Bank.

Directors and Key Managerial Personnel present in person at the Registered Office of the Bank:

1. Mr. Anil Kumar Sharma, Independent Director and Part-time Chairman of the Board and Chairman of the Stakeholders Relationship Committee and Capital Raising Committee of the Board.

2. Mr. K S Sampath, Independent Director and Chairman of Audit Committee of the Board.

3. Mr. P N Vasudevan, Managing Director & CEO and Chairman of Review Committee for Identification of Wilful Defaulters.

4. Mr. Balaji Nuthalapadi, Executive Director

5. Mr. Mukund Shyamrao Barsagade, Chief Financial Officer (CFO)

6. Mr. N Ramanathan, Company Secretary (CS) & Compliance Officer

Directors present through VC:

7. Mr. Ramesh Rangan, Independent Director and Chairman of the Risk Management Committee of the Board

8. Dr. Gulshan Rai, Independent Director and the Chairman of IT Strategy Committee and Outsourcing Committee of the Board

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9. Mr. Navin Puri, Independent Director and the Chairman of Business Committee and Customer Service Committee.

10. Ms. Geeta Dutta Goel, Independent Director and the Chairperson of Corporate Social Responsibility Committee of the Board

11. Mr. N R Narayanan, Independent Director and the Chairman of Credit Committee and Committee for Review of High Value Stressed Assets of the Board

Prof. Samir Kumar Barua, Independent Director and the Chairman of Policy Formulation Committee and Special Committee for Monitoring and Follow-up of cases of Frauds and Mr. Ramkumar Krishnaswamy, Independent Director and Chairman of the Nomination and Remuneration Committee had expressed their inability to join the meeting due to personal exigencies, and their absence was taken note of by the Chairman and informed to the Members.

Other representatives present in person at the Registered Office of the Bank/ joined the meeting through Video Conference

1. M/s. ASA & Associates LLP, Chartered Accountants, Joint Statutory Auditor represented by CA G N Ramaswami *(through VC)*, CA Sivaraman V and CA Mahalakshmi (in person)

2. M/s. Suri & Co., Chartered Accountants, Joint Statutory Auditor represented by CA Sanjeev Adithya M *(through VC)*, CA Harieharan M *(through VC)* and CA Krishna Kumar S M (in person)

3. M/s. Shanmugam Rajendran & Associates LLP, Practicing Company Secretaries, Secretarial Auditor represented by CS S Rajendran and CS Nanda Kumaran

4. M/s. Mohan Kumar & Associates, Practicing Company Secretaries, the Scrutinizer for the AGM e-voting process represented by CS A Mohan Kumar

A total of 73 Members attended the AGM which includes the Chairman and Managing Director & Chief Executive Officer.

Mr. Anil Kumar Sharma, Part-time Chairman of the Board of the Bank, chaired the Meeting.

CS welcomed the Members and handed over the dais to the Chairman. Upon confirming the quorum from CS, Chairman announced that sufficient quorum was present, declared that the meeting was properly constituted and called the meeting to order. Chairman welcomed the Members to the Tenth Annual General Meeting of "Equitas Small Finance Bank Limited" and introduced the Directors, Key Managerial Personnel and other representatives present at the AGM. The Chairman of the Audit Committee and Stakeholders Relationship Committee were present at the meeting. Owing to the leave of absence of Mr. Ramkumar Krishnaswamy, Independent Director and Chairman of the Nomination and Remuneration Committee, the Nomination and Remuneration Committee of the Board was represented by Mr. Anil Kumar Sharma, Part-time Chairman and Independent Director of the Board and also a member of the Nomination and Remuneration Committee as authorised by the Chairman of the Committee.

Chairman acknowledged the participation of the Joint Statutory Auditors, M/s. ASA & Associates LLP, Chartered Accountants and M/s. Suri & Co., Chartered Accountants and the Secretarial Auditor of the Bank, M/s. Shanmugam Rajendran & Associates LLP, Practicing Company Secretaries. He further acknowledged the presence of the Scrutinizer for the AGM e-voting process, M/s. Mohan Kumar & Associates represented by CS A Mohan Kumar.

CS informed that the Statutory Registers and other requisite documents were available for inspection by Members electronically during the Meeting. He also informed that the proceedings were video recorded. Chairman informed that the Notice of the Tenth AGM and Annual Report along with the unqualified report of the Joint Statutory Auditors and Secretarial Auditor for the FY 2025-2026 were duly sent to all the Members through electronic means and were made available at the website of the Bank and considering the same, he informed that the Notice convening the Tenth AGM of the Bank was taken as read.

Chairman then delivered his speech, and this was followed by an address by Mr. P N Vasudevan, MD & CEO of the Bank. Members who had registered themselves as speaker shareholders expressed their views and raised certain queries, which were responded to by the MD & CEO and Executive Director.

Followed by this, the Company Secretary informed the members that pursuant to Section 108 of the Companies Act, 2013 read with the relevant Rules made thereunder, Regulation 44 of SEBI (LODR) Regulations, 2015 and Secretarial Standards II, the Bank had provided the facility of remote e-voting to the Shareholders, which commenced on Sunday, September 06, 2026 (09:00 Hours IST) and concluded on Tuesday, September 08, 2026 (17:00 Hours IST), to cast their votes on the below mentioned items of business as proposed in the Notice of the Tenth AGM placed before the Members. It was also informed that the option to vote at the AGM was made available for the Members who have not cast their votes through remote e-voting.

Item No.	**Particulars of Resolution**	**Type of resolution (Ordinary / Special)**
1.	To receive, consider and adopt the Audited Financial Statements of the Bank for the Financial Year ended 31st March 2026 and the reports of the Board of Directors and the Auditors thereon	Ordinary
2.	To appoint a Director in place of Mr. Balaji Nuthalapadi (DIN: 08198456) who retires by rotation and being eligible, offers himself for re-appointment	Ordinary
3.	To appoint M/s. Sundaram & Srinivasan, Chartered Accountants (Firm Registration No.: 004207S) as one of the Joint Statutory Auditors of the Bank	Ordinary
4.	To Fix the Remuneration payable to the Joint Statutory Auditors for the Financial Year 2026-27	Ordinary
5.	To re-appoint Mr. Vasudevan P N (DIN: 01550885) as the Managing Director & Chief Executive Officer	Ordinary
6.	To fix the remuneration payable to Mr. Vasudevan P N (DIN: 01550885) as the Managing Director & Chief Executive Officer	Ordinary
7.	To fix the remuneration payable to Mr. Balaji Nuthalapadi (DIN: 08198456) as the Executive Director (Whole-Time Director)	Ordinary
8.	To Re-appoint Ms. Geeta Dutta Goel (DIN: 02277155) as an Independent Director	Special

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9.	To Issue Redeemable Unsecured Non-Convertible Debentures / Bonds / Other debt securities on a private placement basis	Special
10.	Approval to raise capital by way of a Qualified Institutions Placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to Rs.1250 crores	Special

The Company Secretary further informed that M/s. Mohan Kumar & Associates, Practicing Company Secretaries represented by its Managing Partner, CS A Mohan Kumar has been appointed as the Scrutinizer for the e-voting process and upon receipt of the Scrutinizer's report, the results of the e-voting process will be announced to the Stock Exchanges and will also be made available in the Bank's website within the regulatory timelines provided.

The Company Secretary delivered the vote of thanks, and the Chairman declared the conclusion of the meeting. Followed by this, a time of 15 minutes was provided to those Members who have not voted earlier, to cast their votes through e-voting process at the Meeting. The Meeting concluded at 12:06 hours after the e-voting ended.

For **Equitas Small Finance Bank Limited**

NATARAJAN RAMANATHAN

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N Ramanathan
Company Secretary

Annexure II – Chairman's Speech

Good morning, Ladies and Gentlemen,

It gives me immense pleasure to welcome you all to the 10th Annual General Meeting of Equitas Small Finance Bank.

The year gone by was a year of consolidation and regaining the growth momentum of the Bank. The strategic choices that we made over the past several years, whether diversifying our portfolio, deepening customer relationships, investing in technology or rebalancing and strengthening of the Balance-sheet continued to shape our progress. The effectiveness of the steps taken is reflected in the results for the year.

Global and Indian Macroeconomic Perspective

Let me begin first with a view of the macroeconomic environment in which we operated.

The global economy expanded by around **3.5% in 2025**, despite persistent geopolitical tensions, shifting trade dynamics and continued policy uncertainty. Growth remained uneven across regions, with economies navigating differing inflationary pressures, trade conditions and financial environments.

- **The US economy** grew by **2.1% in 2025** and is expected to remain resilient, with growth projected at **2.3% in 2026**, supported by domestic demand, even as the economy continues to adjust to evolving inflation and trade conditions.

- **The Eurozone** grew by **1.4% in 2025**, with growth expected to remain subdued at **0.9% in 2026**, reflecting continuing softness in demand and a challenging economic environment.

- **Japan** grew by **1.1% in 2025**, which is expected to moderate to **0.6% in 2026**, as the economy continues to navigate external demand pressures and evolving financial conditions.

- **China** grew by **5.0% in 2025**, with growth expected to moderate to **4.6% in 2026**, amid softer domestic demand and continuing structural challenges.

Against this global backdrop, India continued to stand apart, maintaining its position as the world's fastest-growing major economy.

Real GDP grew by **7.7% in FY 2025-26**, supported by resilient domestic consumption, sustained public investment and continued strength across key sectors of the economy. **Inflation** was subdued at **1.7%**

The **Banking system** reflected this underlying strength, with credit growth of around 16% during the year. At the same time, asset quality continued to improve, with Gross NPAs of Scheduled Commercial Banks declining to around 1.8% and NNPAs to 0.5%, reinforcing the overall resilience of the banking sector.

For the Small Finance Banks, growth of major players remained healthy, with advances and deposit growing around 23% and 19% respectively. Gross NPAs improved to 2.30% (2.50%) and NNPAs to 0.70% (0.80%) with RoA of 1.00% for the sector.

With regard to Equitas, growing at 22%, Gross Advances stood at Rs. 46,150 crore, and Deposits at Rs. 46,533 crore growing at 8%. Gross NPAs improved to 2.60% and PCR to 73% resulting in NNPAs of 0.72%. While the bank began the year with the loss of Rs 224 crore in Q1, indicating the MF overhang of last year, through focus and discipline and by sharpening the credit processes, strengthening the collection efforts and moderating the cost, the bank achieved a highest ever quarterly Profit After Tax (PAT) of ₹213 crore by the end of fourth quarter, culminating into a PAT of Rs 103 crore for the whole year. Capital Adequacy was maintained at a healthy 20.31% during the year.

These numbers are important, but what is more important is what they represent. They reflect the progress we have made in building a more balanced and diversified franchise, while maintaining our focus on responsible growth and risk management.

Digital Acceleration:

Parallelly, our investments in technology, analytics and automation continue to gather momentum with special focus on

- **Improving customer experience:** by simplifying customer journeys and improving responsiveness and TAT.
- **Better risk and credit management:** by strengthening underwriting standards and portfolio monitoring
- **Improving operating efficiency:** through expanding automation and data-led decision-making

Our Social Commitment (Give the numbers for CSR)

We believe that responsibility of a financial institution extends beyond its balance-sheet. Accordingly, since inception, your Bank has invested 5% of its Net Profit towards CSR initiatives through Equitas Development Initiatives Trust (EDIT) and the Equitas Healthcare Foundation (EHF), focusing on health, education, upskilling, employment creation and rehabilitation.

The **Sringeri Sharada Equitas Cancer and Multi-Speciality Hospital** is providing affordable, high-quality healthcare to thousands of underserved patients. Last year, the hospital offered 27,226 OPD consultations, had 7,756 admissions, provided 5,414 chemotherapies, performed 1,221 surgeries, and provided radiation therapy to 486 patients. Our Eight **Equitas Gurukul Schools** continue to nurture more than 8,000 children, blending academics with character education. Over 21,000 women have been equipped with income-generating skills, and more than 28,000 youth have been supported through placement-linked job fairs through our **livelihood programmes**. Our slum-dweller rehabilitation programme **Birds Nest Initiative** now supports over 6,400 families.

The Next Phase of Equitas

As we step into the next phase of our journey, we will continue to deepen our secured lending franchise, strengthen our liability profile, improve operating efficiency and maintain disciplined credit growth. At the same time, we will continue to invest in technology, analytics, people and governance to enhance our ability to serve customers with greater focus and efficiency.

Acknowledgements

Before I conclude, I extend my heartfelt gratitude to our employees, partners, customers, shareholders and regulators, whose trust, support and guidance have been instrumental to our progress.

I must also compliment Mr. P. N. Vasudevan, MD & CEO, and all the officers and staff of the Bank for handling the challenges and opportunities that came our way and for delivering a strong turnaround in performance during the year.

I also thank my fellow Directors for their focused guidance and unstinted support.

I thank you all once again and now request Mr. P. N. Vasudevan, MD & CEO of the Bank, to brief the members on the performance of the Bank for FY 2025-26.

Thank you.
Anil Kumar Sharma
Part- time Chairman and Non –Executive Independent Director

Annexure III – MD's Speech

Good morning, Ladies and Gentlemen.

It is a privilege to address you today at the 10th Annual General Meeting of Equitas Small Finance Bank.

Let me begin by thanking all of you, our shareholders, for the trust and confidence you have placed in Equitas.

The FY 2025-26 was a challenging year and I believe, we as a bank, measured upto the requirement.

The environment was challenging, particularly during the first half of the year. Stress in the microfinance sector and intense competition for deposits required us to remain cautious and disciplined. Our focus was clear: protect the quality of our balance sheet, strengthen our customer relationships and continue building capabilities for the long term.

And as we look back today, I believe we have come through the year with a stronger foundation and greater confidence in the path we have chosen.

Our micro finance portfolio is now down to about 10% of our total advances, with the remaining portfolio being secured in nature. We plan to retain micro finance to around this level of contribution, to balance between the risk and return that micro finance portfolio tends to deliver.

During the first quarter of last year, we created additional one-time provisions of ₹330 crore. This had a significant impact on our earnings and resulted in a loss for the first quarter of last financial year.

We believe that building a strong institution requires us to recognise risks early and make the right decisions for the long term, even when those decisions have a short-term impact.

Collection efficiencies improved, portfolio quality stabilised and operating momentum strengthened. We closed the year with Gross NPA at 2.60% and Net NPA at 0.72%. Profit After Tax for FY26 stood at ₹103 crore, while Q4 FY26 delivered a Profit After Tax of ₹213 crore, which is the highest ever quarterly profit we have declared, showing that the actions we took early in the last year paid off by the end of the year.

We have also been working to deepen our relationships with our deposit customers and build a more granular and diversified liability franchise. During the year, we launched FCNR deposits, strengthened our NRI banking proposition following the operationalisation of our Authorised Dealer Category-I licence and introduced the House of ELITE platform for mass affluent and affluent customers.

Through Elite Lite, Elite, ARTHA, Family Banking and other relationship-led offerings, we are building propositions that can remain relevant as our customers' needs evolve.

Our aspiration is to move beyond being a provider of individual financial products. We want to become a financial partner to our customers. As they build businesses, acquire assets, save,

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invest and progress through different stages of their lives, we want Equitas to be there with them.

Technology is an important enabler of this ambition.

Through our mobile banking app, Equitas 2.0, we have given our customers a seamless and comfortable banking journey at their convenience.

At the same time, technology will not change what banking is fundamentally about. Banking remains a business built on trust, empathy and understanding. Technology allows us to deliver these values with greater consistency, efficiency and reach.

Our people remain central to this journey. With more than 28,000 employees serving customers across 16 States and 2 Union Territories, their commitment and professionalism continue to be among our greatest strengths.

Our CRAR stood at 20.31% as of March 31, 2026, providing a strong capital foundation for future growth. The Board has also proposed an enabling resolution to raise up to ₹1,250 crore of equity capital, subject to shareholders' approval. We remain well capitalised and will use this flexibility at an appropriate time, based on business requirements and in the best interests of our existing shareholders.

Governance, transparency, compliance and prudent risk management remain integral to the way we operate.

This principle of accountability also extends to leadership remuneration. For this year, we are making public our overall variable pay framework for the Whole-Time Directors.

All Whole-Time Directors are subject to a performance assessment by the Board against pre-defined Key Result Areas finalised at the beginning of the year. At the end of the assessment, variable pay is linked to the rating awarded by the Board. A rating of 5 corresponds to 100% of eligible variable pay, 4.5 to 90%, 4 to 80% and 3.5 to 70%. A rating below 3.5 results in nil variable pay.

We believe that this provides a clear linkage between performance and remuneration for whole time directors and reinforces the principle that leadership accountability must remain aligned with the long-term interests of the institution and its stakeholders.

I would like to thank our customers for their trust, our shareholders for their continued confidence, our Board of Directors for their guidance, our regulators for their support and every member of Team Equitas for their dedication and commitment.

Thank you for being a part of the Equitas journey.

Thank you.

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