November 04, 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 & 978223**

Dear Sir

Sub: Press release dated November 04, 2026

Please find enclosed the Bank's Press Release dated November 04, 2026 titled "**Equitas Small Finance Bank Limited announces Mr. Balaji Nuthalapadi as Interim CEO, subject to RBI approval".**

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **Equitas Small Finance Bank Limited**

NATARAJAN RAMANATHAN

Digitally signed by NATARAJAN RAMANATHAN
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Date: 2026.11.04 08:22:23 +05'30'

N Ramanathan
Company Secretary
Encl: a/a

FOR IMMEDIATE RELEASE

Equitas Small Finance Bank Limited announces Mr. Balaji Nuthalapadi as Interim CEO, subject to RBI Approval

Board initiates the process to identify a successor to Mr. P. N. Vasudevan

India, November 4, 2026: Equitas Small Finance Bank Limited announced on 3 November 2026 that its Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has approved the appointment of Mr. Balaji Nuthalapadi, currently serving as a Whole-Time Director (Executive Director) of the Bank, as its Interim Chief Executive Officer (CEO), subject to the approval of the Reserve Bank of India (RBI).

As Executive Director at Equitas Small Finance Bank Limited, Mr. Balaji Nuthalapadi has played a pivotal role in enhancing digital capabilities, upgrading technology and improving operational efficiency. Prior to joining Equitas Small Finance Bank Limited, he was with Citi for 28 years and served as Managing Director and Head of India Citi Solutions Centers and Head of India Operations and Technology. He worked in multiple geographies across Asia & EMEA in roles spanning asset sales, wealth management, re-engineering, consumer operations and technology and Global Capability Center leadership where he led the scale-up of Citi's global hubs in India.

The appointment follows the resignation of Mr. P. N. Vasudevan as Managing Director and CEO of the Bank. Mr. Balaji Nuthalapadi's appointment will take effect from the date of RBI approval or such other date as may be stipulated by the RBI. Equitas Small Finance Bank Limited shall ensure to its stakeholders and investors that smooth and seamless transition which connote stability.

The Board has placed on record its deep appreciation and sincere gratitude to Mr. P. N. Vasudevan for his invaluable contributions, exemplary leadership and dedicated service to the Bank during his tenure. The Bank will determine his relieving date following the receipt of RBI approval for the interim CEO appointment and in consultation with Mr. P. N. Vasudevan.

The Board has also initiated the process of identifying a successor to Mr. P. N. Vasudevan and will submit its recommendation to the RBI in accordance with applicable regulatory requirements.

Equitas Small Finance Bank Limited remains committed to its strategic priorities, business objectives and its mission of delivering inclusive, responsible and customer-centric banking services. The Bank will continue to focus on strengthening its customer relationships, expanding its reach and creating sustainable value for all its stakeholders.

About Equitas Small Finance Bank Limited (ESFB)

Equitas Small Finance Bank Limited is one of the largest small finance banks in India. As a new-age bank, we offer a bouquet of products and services tailored to meet the needs of our customers – individuals with limited access to formal financing channels, as well as affluent and mass affluent, Small & Medium Enterprises (SMEs) and corporates. Our firmly entrenched strategy focuses on providing credit to the unbanked and underbanked micro and small entrepreneurs, developing products to address the growing aspirations at the 'bottom of the pyramid', fuelled by granular deposits and 'value for money' banking relationships.