

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus

No.: 1
Addressed to: _____

Date: November 25, 2024

KEY INFORMATION DOCUMENT
(FOR PRIVATE PLACEMENT)



EQUITAS SMALL FINANCE BANK LIMITED

A public limited company incorporated under the Companies Act, 2013

Corporate Identification Number (CIN): L65191TN1993PLC025280 Permanent Account Number (PAN): AAACV2544H Date of Incorporation: June 21, 1993 Place of Incorporation: Chennai, Tamil Nadu Registration number issued by the relevant regulator: MUM-119 Website: www.equitasbank.com	Registered and Corporate Office: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600002 Telephone No.: +91 44 4299 5000 Email: cs@equitasbank.com
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Key information document for issue of Debentures in conformity with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, the Master Circular issued by Securities Exchange Board of India vide circular number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time

ISSUE OF 50,000 (FIFTY THOUSAND) RATED, LISTED, UNSECURED, SUBORDINATED, TRANSFERABLE, REDEEMABLE, FULLY PAID UP LOWER TIER II BONDS IN THE FORM OF NON-CONVERTIBLE DEBENTURES HAVING A FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) EACH, UP TO AN AGGREGATE VALUE OF RS. 500,00,00,000/- (RUPEES FIVE HUNDRED CRORES ONLY) INCLUDING A GREEN SHOE OPTION OF UP TO 25,000 (TWENTY FIVE THOUSAND) RATED, LISTED, UNSECURED, SUBORDINATED, TRANSFERABLE, REDEEMABLE, FULLY PAID UP LOWER TIER II BONDS IN THE FORM OF NON-CONVERTIBLE DEBENTURES HAVING A FACE VALUE OF RS. 1,00,000/- (RUPEES ONE LAKH ONLY) AGGREGATING UP TO RS. 250,00,00,000/- (RUPEES TWO HUNDRED AND FIFTY CRORES ONLY) ("DEBENTURES") ON A PRIVATE PLACEMENT BASIS ("ISSUE") UNDER THE GENERAL INFORMATION DOCUMENT DATED NOVEMBER 08, 2024 ("GENERAL INFORMATION DOCUMENT") AS AMENDED / SUPPLEMENTED FROM TIME TO TIME, FOR PRIVATE PLACEMENT OF RATED, LISTED, UNSECURED, SUBORDINATED, TRANSFERABLE, REDEEMABLE, FULLY PAID UP LOWER TIER II BONDS IN THE FORM OF NON-CONVERTIBLE DEBENTURES.

Certain details of the Debentures are as follows:

- (a) Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the issue, and a declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year from the date of opening of the issue.
- (i) CARE Ratings Limited has assigned a "CARE AA-/Stable" (pronounced "Double A (Minus) with Stable outlook") rating to the captioned Issue.
 - (ii) India Ratings & Research Private Limited has assigned a "IND AA-/Stable" (pronounced "Double A (Minus) with Stable outlook") rating to the captioned Issue.

Date of Rating Letters: September 24, 2024 and November 20, 2024 by Care Ratings Limited and October 07, 2024 and November 18, 2024 by India Ratings & Research Private Limited

Date of Press Release of Ratings: September 26, 2024 by Care Ratings Limited and October 07, 2024 by India Ratings & Research Private Limited

Press Release and Rating Rationale: Please refer Annexure VII of this Key Information Document.

Declaration: The ratings mentioned above are valid as on the date of issuance and listing of this Issue.

- (b) **Listing:** The Debentures issued under this Key Information Document are proposed to be listed on the Wholesale Debt Market (WDM) of the BSE Limited within such timelines as prescribed under Applicable Law. The in-principle approval obtained by

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the Bank from BSE has been disclosed in Annexure IV of this Key Information Document. The Bank shall maintain the Recovery Expense Fund with BSE (Please refer Section 4.34(b) of the General Information Document for more details).
(c) **Eligible Investors:** Please refer Section 5 of the Key Information Document.

ISSUE SCHEDULE

Issue Opening Date	Issue Closing Date	Pay-In Date	Deemed Date of Allotment
December 04, 2024	December 04, 2024	December 05, 2024	December 05, 2024








The Bank reserves the right to change the Issue programme including the Deemed Date of Allotment at its sole discretion in accordance with the timelines specified in the SEBI Debt Listing Regulations without giving any reasons or prior notice. The Issue will be open for bidding as per bidding window that would be communicated through BSE BOND-EBP Platform.

Coupon	Coupon Payment Frequency	Redemption Date	Redemption Amount
9.6% (Nine Decimal Point Six Percent)	Annually	December 05, 2030	Rs. 1,00,000/- per Debenture

KEY OFFICERS OF THE BANK

Compliance Officer	Company Secretary	Chief Financial Officer	Promoters
N Ramanathan Telephone Number: +91 44 4299 5000 Email: cs@equitasbank.com	N Ramanathan Telephone Number: +91 44 4299 5000 Email: cs@equitasbank.com	Mr. N Sridharan Telephone Number: +91 44 4299 5000 Email: sridharann@equitasbank.com	Corporate Promoter: NA Telephone Number: NA Email: NA

DETAILS OF STAKEHOLDERS

Debenture Trustee	Registrar and Transfer Agent	Arranger	Credit Rating Agency	Statutory Auditors		
 Name: Catalyst Trusteeship Limited Address: 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W) – 400013 Tel: +91 (022) 49220555 Contact Person: Mr. Umesh Salvi Email: ComplianceCTL-Mumbai@ctltrustee.com Website: www.catalysttrustee.com	 Name: KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Address: Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Tel: 040 6716 1511 Contact Person: Mr. Jagannadh Chakka, Deputy Manager Email: jagannadh.chakka@kfintech.	 Name: AK Capital Services Limited Address: 601-603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East), Mumbai 400 098 Tel: 022-6754-6500 Contact Person: Mr. Tejas Davda Email: compliance@akgroup.co.in Website: www.akgroup.co.in	 Name: CARE Ratings Limited Address: Unit No: O-509/C, Spencer Plaza, 5th Floor, No: 769, Anna Salai, Chennai - 600 002 Tel: 044-2850 1016 Contact Person: Mr. Ravi Shankar Email: ravi.s@careratings.com Website: www.careratings.com	 Name: India Ratings and Research Private Limited Address: Wockhardt Towers, Level 4, West Wing, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Tel: 022-4000 1700 Contact Person: Mr. Karan Gupta Email: karan.gupta@indiaratings.co.in Website: www.indiaratings.co.in	 Name: M/s. ASA & Associates LLP Address: Unit 709&710, 7th floor, Beta wing, Raheja towers, new no.177, Annasalai, Chennai-600002 Email: gn.rams@asa.in Telephone Number: 044 4904 8225 Contact Person: Mr. G N Ramaswami Website: www.asaandassociates.co.in	 Name: M/s. Suri & Co., Chartered Accountants Address: Guna complex, No.443/445, 4th floor, main building, Anna Salai, Teynampet, Chennai-600018 Email: sanjeev@suriandco.com Telephone Number: 044 2825 1140 Contact Person: Mr. Sanjeev Aditya M Website: www.suriandco.com

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	com Website: www.kfintech. com			Website: www.india ratings.co.i n		
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BACKGROUND

This key information document dated November 25, 2024 for issuance of upto 50,000 (Fifty Thousand) Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier II Bonds in the form of Non-Convertible Debentures aggregating up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) including a green shoe option of up to 25,000 (Twenty Five Thousand) Rated, Listed, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid Up Lower Tier II Bonds in the form of Non-Convertible Debentures aggregating up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only) ("**Key Information Document**") is issued in terms of and pursuant to the General Information Document dated November 08, 2024. All the terms, conditions, information and stipulations contained in the General Information Document, unless the context states otherwise or unless specifically stated otherwise, are incorporated herein by reference as if the same were set out herein. Investors are advised to refer to the same to the extent applicable. This Key Information Document must be read in conjunction with the General Information Document.

This Key Information Document contains details of the Debentures and details in respect of: (i) the offer of non-convertible securities in respect of which the Key Information Document is being issued (ii) any financial information of the Bank if such information provided in the General Information Document is more than six months old; (iii) any material changes in the information provided in the General Information Document; and (iv) any material developments which are not disclosed in the General Information Document relevant to the offer of non-convertible securities in respect of which this Key Information Document is being issued. Accordingly, set out below are the updated financial information / particulars / changes in the particulars set out under the General Information Document, which additional / updated information / particulars shall be read in conjunction with other information / particulars appearing in the General Information Document. All other particulars appearing in the General Information Document shall remain unchanged.

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In case of any inconsistency between the terms of this Key Information Document and the General Information Document, the terms as set out in this Key Information Document shall prevail. In case of any inconsistency between the terms of this Key Information Document and the Debenture Trust Deed, the terms as set out in the Debenture Trust Deed shall prevail. Capitalised terms used herein but not defined shall have the same meanings as accorded to the terms in the General Information Document and/ or other Transaction Documents.

Issuer's Absolute Responsibility
The Bank, having made all reasonable inquiries, accepts responsibility for and confirms that this Key Information Document contains all information with regard to the Bank and the Issue which is material in the context of the Debentures, that the information contained in this Key Information Document is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this Key Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading.

ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE PLACEMENT MEMORANDUM ON THE ELECTRONIC BOOK PROVIDER PLATFORM.

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and EBP pertaining to the procedure of Electronic Book Mechanism set out in the Electronic Book Mechanism Guidelines

Issue composition – Details of size of the Issue including green shoe option, if any	Up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) including a green shoe option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores only)
Interest Rate Parameter	Fixed
Bid opening and closing date	December 04, 2024
Minimum Bid lot	Rs.1,00,00,000/- (Rupees One Crore only) and in multiples of Rs.1,00,000/- (Rupees One Lakh only) thereafter
Manner of bidding in the Issue	Open
Manner of allotment in the Issue	Uniform yield
Manner of settlement in the Issue	ICCL
Trading Lot Size	100 (One Hundred) Debenture and in multiple of 1 (One) Debenture thereafter
Option to retain oversubscription (Amount)	Green Shoe Option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores) to retain oversubscription on a private placement basis
Anchor Portion and Anchor Investors	Not Applicable
Settlement cycle T+1/ T+2 where T refers to the date of bidding/ issue day	T+1

The issue of Debentures under this Key Information Document does not form part of non-equity regulatory capital mentioned under Chapter V (*Issuance and Listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments*) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and Chapter XIII (*Issuance, Listing and Trading Non-Equity Regulatory Capital*) of the Master Circular issued by SEBI bearing the reference number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 on "*Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" read together with SEBI circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027 dated February 8, 2023 on "*Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021*". The face value of each Debenture issued on private placement basis for respective 'Security Name' shall be as per 'Face Value' as mentioned under Section 5 – Key Terms of the Issue for Debentures below.

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TABLE OF CONTENTS

SECTION 1:	DEFINITIONS AND ABBREVIATIONS	6
SECTION 2:	REGULATORY DISCLOSURES	10
SECTION 3:	DISCLAIMERS	12
SECTION 4:	DISCLOSURE OF CASH FLOW AND OTHER DETAILS FOR APPLYING FOR DEBENTURES	13
SECTION 5:	KEY TERMS OF THE ISSUE	15
SECTION 6:	TRANSACTION DOCUMENTS AND KEY TERMS	21
SECTION 7:	MATERIAL DEVELOPMENT	35
SECTION 8:	DECLARATION	36
ANNEXURE I:	CONDITIONS PRECEDENT	39
ANNEXURE II:	CONDITIONS SUBSEQUENT	40
ANNEXURE III:	TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT	41
ANNEXURE IV:	IN-PRINCIPLE APPROVAL RECEIVED FROM BSE	42
ANNEXURE V:	APPLICATION FORM	43
ANNEXURE VI		47
DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES), RULES, 2014		47
ANNEXURE VII:	RATING RATIONALE	60
ANNEXURE VIII:	FINANCIALS	61
ANNEXURE IX:	BOARD AND COMMITTEE RESOLUTION	62

This Key Information Document is neither a prospectus nor a statement in lieu of a prospectus

SECTION 1: DEFINITIONS AND ABBREVIATIONS

Capitalised terms and abbreviations used in this Key Information Document and not defined shall have the meaning as has been assigned to the term in General Information Document.

Act or Companies Act	Companies Act, 2013, as may be amended from time to time
AGM	Annual General Meeting
Allot/Allotment/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to this Issue.
Applicant	Means a person who has submitted a completed Application Form to the Bank.
Application Form	The form in which an investor can apply for subscription to the Debentures as provided in Annexure V
Application Money	Means the subscription monies paid by the Applicants at the time of submitting the Application Form
Applicable Law(s)	shall mean and include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof.
Business Day	shall mean a day on which banks are open for general banking business in Mumbai.
BSE	Means BSE Limited
CDSL	Means Central Depository Services Limited
Coupon	means the coupon payable on the Debentures on the Coupon Payment Dates, at the Coupon Rate.
Coupon Payment Date(s)	Shall mean the last day of each Coupon Period.
Coupon Period	Shall mean the period of 12 months commencing from the Deemed Date of Allotment and every subsequent period of 12 months thereafter provided however that the last Coupon Period shall commence from the preceding Coupon Payment Date and end on the Maturity Date.
Coupon Rate	Shall mean 9.6% (Nine Decimal Point Six percent) per annum.
Debt Listing Regulations or SEBI Debt Listing Regulations	shall mean the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time, the Debentures Master Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI LODR Master Circular.
Debentures/ NCDs / Subordinated Bonds	Means Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier II Bonds in the nature of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) including a green shoe option of Rated, Listed, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid Up Lower Tier II Bonds in the nature of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only).
Deemed Date of Allotment	shall mean the date on which the Debentures are deemed to have been allotted to the Debenture Holder(s), viz. December 05, 2024.
Debenture Holders/ Investors	shall initially mean the persons who are the subscribers to the Debentures and for the time being holders of the Debentures and for the subsequent Debenture Holder(s), each who fulfils the following requirements: - (a) Persons who are registered as such as Beneficial Owner(s); and (b) Persons who are registered as holder(s) of the Debentures in the register of Debenture Holder(s); (And shall include the registered transferees of the Debentures from time to time with the Bank and the Depository) and in the event of any inconsistency between sub-paragraph (a) and (b) above, sub-paragraph (a) shall prevail

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Trustee/ Debenture Trustee	Means Catalyst Trusteeship Limited, appointed as debenture trustee on behalf of and for the benefit of the Debenture Holder(s) as specified in the Key Information Document for each issuance.
Debenture Trustee Agreement	The trustee agreement executed/ to be executed by and between the Debenture Trustee and the Bank setting out the terms of the appointment of the Debenture Trustee in respect of each issuance under the Key Information Document.
Debenture Trust Deed/ DTD/ trust deed	The trust deed executed/ to be executed by and between the Debenture Trustee and the Bank in relation to the Debentures to be issued, the terms of which read along with this Key Information Document and other Transaction Documents shall govern the Issue.
Depository(ies)	Means the depository with whom the Bank has made arrangements for dematerializing the Debentures, being NSDL.
Depository Participant	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018, as amended from time to time, in this case being NSDL.
Director(s)	Director(s) of the Bank.
Disclosure Document(s)	Shall mean collectively, (i) the General Information Document, (ii) the Private Placement Offer cum Application Letter(s), and (iii) this Key Information Document, for the issue of the Debentures.
DP ID	Depository Participant Identification Number.
Due Date(s)	Shall mean any date or dates on which the Debenture Holder(s) are entitled to any Payments in relation to the Debentures, which shall include, without limitation, the Coupon Payment Date(s) and the Maturity Date.
ESFBL	Equitas Small Finance Bank Limited
Final Redemption Date / Redemption Date	shall mean December 05, 2030
General Information Document	Means the general information document issued by the Bank for the issue of the non-convertible securities on a private placement basis in accordance with Applicable Laws.
Issue	Shall mean the issue of Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier-II Bonds in the form of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) including a green shoe option of Rated, Listed, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid Up Lower Tier II Bonds in the form of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only), for cash at par in dematerialized form on a Private Placement Basis in terms of this Key Information Document read with the General Information Document.
Issuer Bank / Issuer / Bank / Company	Equitas Small Finance Bank Limited
Key Information Document	Means this Key Information Document issued pursuant to the General Information Document for issue of Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier-II Bonds in the form of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) including a green shoe option of Rated, Listed, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid Up Lower Tier II Bonds in the form of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only), for cash at par in dematerialized form on a Private Placement Basis in the manner as prescribed under SEBI Debt Listing Regulations, whereby subscription to the Debentures shall be invited by the Bank on a private placement basis until the validity of the General Information Document.

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Lower Tier II Capital	Shall mean the Tier II Capital which would qualify as Lower Tier II Capital in terms of the New Capital Adequacy Framework.
Debentures Master Circular	Means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 (bearing reference no. SEBI/HO/DDHS/P/CIR/2021/613) as updated <i>vide</i> the SEBI circular dated May 22, 2024 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54) to the extent applicable in respect of the private placement of debt securities, as may be further amended, updated, modified, supplemented or restated from time to time.
Majority Debenture Holders	Means the Debenture Holders holding an aggregate amount representing not less than 51% (Fifty One Percent) of the value of the nominal amount of the Debentures for the time being outstanding
Material Adverse Effect (MAE)	Material Adverse Effect means any material adverse effect on or a material adverse change in (a) the business, operations, property, assets, condition (financial or otherwise) or prospects of the Bank; (b) the ability of the Bank to enter into and to perform its obligations under the Transaction Documents or any other related document to which Bank is or will be a party; or (c) the validity or enforceability of the Transaction Documents;
NA	Not Applicable.
New Capital Adequacy Framework/Basel II Framework/Basel II Guidelines	Means the Reserve Bank of India's circular on "Master Circular – Prudential Guidelines on Capital Adequacy and Market Discipline-New Capital Adequacy Framework (NCAF)" dated July 1, 2015, as amended, modified, supplemented or restated from time to time.
NSDL	Means National Securities Depository Limited
Obligations	Means all present and future obligations (whether actual or contingent and whether owed jointly or severally or in any capacity whatsoever) obligations of the Bank to the Debenture Holders or the Debenture Trustee under the Debenture Trust Deed in respect of the Debentures and the other Transaction Documents, including without limitation, the redemption of the Debentures, the payment of any interest on the Debentures, and all costs, charges, expenses and other monies payable by the Bank under the Transaction Documents
Outstanding Principal Amounts	Means, at any date, the principal amount outstanding under the Debentures.
Payments	Shall mean collectively: (i) all payments to be made by the Bank in relation to all of the Bank's obligations and liabilities under or in respect of the Debentures under the relevant Transaction Documents including the redemption / repayment of the Outstanding Principal Amount, payment of Coupon, additional interest in case of default (where applicable); (ii) all monies due and payable to the Trustee including the remuneration payable to the Trustee in terms of and pursuant to the Debenture Trustee Agreement and the Debenture Trust Deed; and (iii) all fees, costs, charges and expenses and other monies payable hereunder or under any of the Transaction Documents.
Purpose	Shall mean the purpose for which the Debentures are being issued, i.e., the Bank proposes to utilise the proceeds from the offer towards augmenting the Bank's Tier II capital base to meet the Bank's future capital requirement.
Rating Agency	Shall mean (i) CARE Ratings Limited, a company incorporated under the provisions of the Companies Act, 1956 (1 of 1956) and having its office at Unit No: O-509/C, Spencer Plaza, 5th Floor, No: 769, Anna Salai, Chennai - 600 002; and (ii) India Ratings and Research Private Limited a company incorporated under the provisions of the Companies Act, 1956 (1 of 1956) and having its office at Wockhardt Towers, Level 4, West Wing, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
RBI	Means the Reserve Bank of India
Record Date	Shall, in relation to any Due Date, mean the date falling 15 (Fifteen) days prior to such date.

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Redemption Amount	Shall mean, with respect to each Debenture, the amount which is required to be paid by the Bank to redeem the Debentures, being the aggregate of each Debenture (i.e., face value of Rs. 1,00,000/- (Rupees One Lakh only) of the said Debenture) and the Coupon and Default Interest (if any) accrued and payable by the Bank in respect of such Debenture.
SEBI	Means the Securities and Exchange Board of India
SEBI Debenture Trustees Master Circular/ DT Master Circular	means the SEBI (Debenture Trustee) Regulations, 1993 read with the master circular issued by SEBI bearing reference number SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 on "Master Circular for Debenture Trustees" as amended, modified, supplemented or restated from time to time.
SEBI LODR Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI LODR Master Circular	the Securities and Exchange Board of India's Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated July 11, 2023 (bearing reference No. SEBI/HO/CFD/PoD2/CIR/P/2023/120) as may be further updated, amended, supplemented, modified, superseded or replaced from time to time;
SFB	Small Finance Bank
SFB Guidelines	The guidelines issued by the RBI on November 27, 2014 for licensing of "Small Finance Banks" in the private sector read with any further guidelines that may be prescribed by the RBI in this regard including the guidelines for 'on tap' licensing of small finance banks in the private sector dated December 05, 2019 and the Guidelines for Licensing of Small Finance Banks in Private Sector' dated November 27, 2014 – Modifications to existing norms (March 28, 2020)
Series	Any series of Debentures issued under the Issue pursuant to the issue of this Key Information Document and Private Placement Offer cum Application Letter.
Stock Exchange	BSE Limited
Subordinated Debt	Means all funds received by the Bank on an unsecured basis that rank lower in repayment to other debts and creditors, but is senior to equity and that may be accounted for as "Tier II Capital" in accordance with the guidelines issued by the RBI.
Super Majority Debenture Holders	Means such majority of Debenture Holders (more particularly prescribed under the Chapter X: Breach of Covenants, Default and Remedies' forming part of the SEBI DT Master Circular), as may be required for the Debenture Trustee to take any action pursuant to and in terms of the Chapter X: Breach of Covenants, Default and Remedies' forming part of the SEBI DT Master Circular.
Tier I Capital	shall have the meaning assigned to such term under the elements of Tier I Capital in the New Capital Adequacy Framework.
Tier II Capital	Shall mean the capital which would qualify as tier II capital in terms of the New Capital Adequacy Framework
Terms & Conditions	Shall mean the terms and conditions pertaining to the Issue as outlined in the Transaction Documents
Transaction Documents	Shall mean the General Information Document, this Key Information Document, the Debenture Trustee Agreement, the Debenture Trust Deed, and any other document that may be designated by the Debenture Trustee and the Bank as a Transaction Document executed or to be executed in relation to the issuance of the Debentures.
Term Sheet / Issue Addendum	Shall mean a document issued in respect of the Debentures which mentions key terms of the Debentures, including inter alia, interest rate, allotment date, maturity date, credit rating, covenants if any and shall include amendments made thereto from time to time
Upper Tier II Capital	shall mean the Tier II Capital which would qualify as upper Tier II Capital in terms of the New Capital Adequacy Framework.
WDM	Wholesale Debt Market segment of the BSE.

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SECTION 2: REGULATORY DISCLOSURES

Other than to the limited extent set out hereunder, please refer to the General Information Document for disclosures under the Schedule I of Securities Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.

A. Material changes if any, in the information provided in the General Information Document:

Nil

B. Use of proceeds (in the order of priority for which the said proceeds will be utilized): (i) purpose of the placement; (ii) break-up of the cost of the project for which the money is being raised; (iii) means of financing for the project; (iv) proposed deployment status of the proceeds at each stage of the project:

- (i) the Bank proposes to utilise the proceeds from the offer towards augmenting the Bank's Tier II capital base to meet the Bank's future capital requirement.
- (ii) Not Applicable
- (iii) Not Applicable
- (iv) Not Applicable

C. Expenses of the Issue: Expenses of the issue along with a break up for each item of expense, including details of the fees payable to separately as under (in terms of amount, as a percentage of total issue expenses and as a percentage of total issue size), as applicable:

S.NO	PARTICULARS	FEE/EXPENSE AMOUNT ¹	% OF TOTAL ISSUE EXPENSES	% OF TOTAL ISSUE SIZE
1.	Lead Manager(s) fees	NA	NA	NA
2.	Underwriting commission	NA	NA	NA
3.	Brokerage, selling commission and upload fees	NA	NA	NA
4.	Fees payable to the registrars to the issue	27,000	0.48%	0.00%
5.	Fees payable to the legal advisors	4,50,000	7.92%	0.01%
6.	Advertising and marketing expenses*	NA	NA	NA
7.	Fees payable to the regulators including stock exchanges	3,00,000	5.28%	0.03%
8.	Fee Payable to the Trustee	1,50,000	2.64%	0.01%
9.	Expenses incurred on printing and distribution of issue stationary**	NA	NA	NA
10.	Any other fees, commission and payments under whatever nomenclature***	47,53,500	83.68%	0.25%

¹ Excluding Goods and Services Tax

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** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific advertising and marketing expenses are envisaged to be payable in respect of such issue of Debentures, other than such fees as payable to the EBP platform.*

*** As the Debentures will be issued by way of private placement to identified investors in accordance with the process prescribed by SEBI, no specific expenses are envisaged to be incurred on printing and distribution of issue stationary in respect of such issue of Debentures.*

Note: Bank may remit Issue related expenses including but not limited to the fees/ charges / incentives payable as advisory fees/ brokerage / selling commission / marketing/ advertising fees, distribution fees/ any other miscellaneous fees directly or indirectly to any intermediary(ies) appointed by the Bank or any other representative/s / agent/s as may be appointed by the intermediary(ies) who may further utilize the same, for marketing purposes, including distributor payouts, either in full or part. Such fees may be finalised depending upon a number of factors including but not limited to issue subscription, market conditions, terms of the issue, nature and scope of assignment, profile of counter party etc.

****Credit Rating Fees for rating of instruments, Arranger Fees and stamp duty.*

- D. Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.

PARTICULARS	CONSENT
Directors	Resolution passed at the Board Meeting held on November 08, 2024.
Auditors	NA
Bankers to issue	NA
Trustees	The consent from the Debenture Trustee is provided vide letter October 17, 2024 bearing reference number CL/DEB/24-25/1400 read with the letter dated November 08, 2024 bearing reference number CL/DEB/24-25/11552
Solicitors /Advocates	NA
Legal Advisors	NA
Lead Manager	NA
Registrar	The consent letter from the Registrar is provided vide letter dated October 22, 2024
Lenders	NA
Experts	NA

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SECTION 3: DISCLAIMERS

Disclaimer given below should be read in conjunction with the disclaimers listed under Section 2 of the General Information Document for disclaimers set out in relation to the Debentures issued under the General Information Document

1. DISCLAIMER IN RESPECT OF JURISDICTION

THIS ISSUE IS MADE IN INDIA TO INVESTORS AS SPECIFIED UNDER THE PARAGRAPH TITLED “ELIGIBLE INVESTORS” OF THE DISCLOSURE DOCUMENTS, WHO SHALL BE/HAVE BEEN IDENTIFIED UPFRONT BY THE ISSUER. THE DISCLOSURE DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO DEBENTURES OFFERED HEREBY TO ANY PERSON TO WHOM IT IS NOT SPECIFICALLY ADDRESSED. ANY DISPUTES ARISING OUT OF THIS ISSUE WILL BE SUBJECT TO THE EXCLUSIVE JURISDICTION OF THE COURTS AND TRIBUNALS AT CHENNAI. THE DISCLOSURE DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO SUBSCRIBE TO THE DEBENTURES HEREIN, IN ANY OTHER JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE AN OFFER OR INVITATION IN SUCH JURISDICTION.

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SECTION 4: DISCLOSURE OF CASH FLOW AND OTHER DETAILS FOR APPLYING FOR DEBENTURES

A. Disclosure of Cash flow with date of interest/ dividend / redemption payment as per day count convention:

- (a) The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.

Actual/ Actual

- (b) Procedure and time schedule for allotment and issue of securities should be disclosed.

The procedure and time schedule for allotment shall be as per the SEBI Electronic Book Mechanism.

- (c) Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration.

This calculation is based on the assumption that the Deemed Date of Allotment will be on December 05, 2024 and the scheduled redemption date is a Business Day and is merely illustrative. If there is a change in the Deemed Date of Allotment, calculations will change accordingly.

Bank	Equitas Small Finance Bank Limited
Face Value (per security)	Rs. 1,00,000/- (Rupees One Lakh)
Date of Allotment	December 05, 2024
Redemption	December 05, 2030
Tenor	6 years from the Deemed Date of Allotment
Coupon Rate	9.6% (Nine Decimal Point Six Percent)
Frequency of the interest payment / dividend payment with specified dates	Annual
Day Count Convention	Actual/Actual

INTEREST PAYMENT SCHEDULE

CASH FLOWS	*DATE FOR COUPON AMOUNT BECOMING DUE	NUMBER OF DAYS	COUPON PAYMENT	AMOUNT (PER DEBENTURE) (IN INR)
1st Coupon Payment	05-12-2025	365	48,00,00,000	9,600
2nd Coupon Payment	05-12-2026	365	48,00,00,000	9,600
3rd Coupon Payment	05-12-2027	365	48,00,00,000	9,600
4th Coupon Payment	05-12-2028	366	48,00,00,000	9,600
5th Coupon Payment	05-12-2029	365	48,00,00,000	9,600
6th Coupon Payment	05-12-2030	365	48,00,00,000	9,600

Note: *Subject to Business Day Convention
Calendar Year is considered while calculating leap year

REDEMPTION SCHEDULE

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CASH FLOWS	*DATE FOR REDEMPTION AMOUNT BECOMING DUE	NUMBER OF DAYS	AMOUNT (PER DEBENTURE) (IN INR)
Principle Instalment	December 05, 2030	2191	1,00,000

Note: *Subject to Business Day Convention

B. OTHER DETAILS

- (a) **Creation of a Debenture Redemption Reserve:** Please refer Section 4.34(a) of the General Information Document.
- (b) **Issue/instrument specific regulations:** Please refer Section 4.34(c) of the General Information Document.
- (c) **Default in Payment:** Please refer to the Summary Term Sheet
- (d) **Delay in Listing:** Please refer to the Summary Term Sheet
- (e) **Delay in allotment of securities:** Please refer to the Summary Term Sheet
- (f) **Issue details:** Please refer to the Summary Term Sheet
- (g) **Application Process:** Please refer Section 6 of the General Information Document.
- (h) **Project details (gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project):** Not Applicable

SECTION 5: KEY TERMS OF THE ISSUE

SUMMARY TERMS

Security Name	9.6% Equitas Small Finance Bank Limited 2030
Issuer / Bank / Company	Equitas Small Finance Bank Limited
Type of Instrument	Rated, listed, unsecured, subordinated, redeemable, transferable, fully paid up Lower Tier II bonds (in compliance with Basel II Framework) in the form of non-convertible debentures
Nature of Instrument	Unsecured, subordinated to the claims of other creditors, free of restrictive clauses, and not redeemable at the initiative of the holder or without the consent of the Reserve Bank of India.
Seniority (Senior or Subordinated)	<p>Claims of the Investors in the Debentures shall:</p> <ul style="list-style-type: none"> (i) Be senior to the claims of investors in instruments eligible for inclusion in Tier I Capital and Upper Tier II Capital of the Bank; (ii) Subject to (a) above, be subordinated to the claims of the other creditors of the Bank (including all the depositors, general creditors of the Bank), but shall rank <i>pari passu</i> with the claims of other investors holding Lower Tier II Capital instruments of the Bank; and (iii) rank <i>pari passu inter se</i> the Debenture Holders, without preference amongst themselves.
Mode of Issue	Private placement
Eligible Investors	<p>The following class of Investors (except Government undertakings) are eligible to participate:</p> <ul style="list-style-type: none"> (a) Qualified Institutional Buyers as defined under Regulation 2 (ss) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 dated September 11, 2018, "Qualified Institutional Buyers" means <ul style="list-style-type: none"> (i) A mutual fund, venture capital fund, Alternative Investment Fund and Foreign Venture Capital Investor registered with SEBI. (ii) Foreign portfolio investor other than individuals, corporate bodies and family offices; (iii) a Public Financial Institution; (iv) a Scheduled Commercial Bank; (v) a multilateral and bi-lateral development financial institution; (vi) a State Industrial Development Corporation; (vii) An insurance Bank registered with Insurance Regulatory and Development Authority of India; (viii) A Provident Fund with minimum corpus of Rs.25 Crore Rupees (ix) A Pension Fund with minimum corpus of Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) (x) National Investment Fund set up by resolution No: F.No.2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; (xi) An insurance fund set up and managed by Army, Navy / Air force of the Union of India; (xii) Insurance funds set up and managed by the Department of Posts, India; and (xiii) Systemically, important Non- Banking Financial Companies

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	(b) Any Non-QIB person/ entity who is eligible to invest in debentures as per the concerned guidelines and regulations and permitted under Applicable Laws and who/ which has been authorized by the Bank, to participate in a particular issue on the EBP platform.
Listing (Name of stock exchange(s) where it will be listed and timeline for listing)	<p>Listed</p> <p>The Bank agrees to list the Debentures on the WDM of the BSE, within a maximum period of 3 (Three) Business Days from the Deemed Date of Allotment.</p> <p>The Issue will be listed within 3 (Three) Business Days from the Deemed Date of Allotment. In case of delay in listing, Bank will pay penal interest of 1% p.a. over the coupon rate from the Deemed Date of Allotment till the listing of such debt securities, to the Investor.</p> <p>The Bank shall ensure that the Debentures continue to be listed on the WDM segment of the BSE until the Redemption of the Debentures.</p>
Rating of the Instrument	<p>(i) CARE Ratings Limited has assigned a “CARE AA-/Stable” (pronounced “Double A (Minus) with Stable outlook”) rating to the captioned Issue.</p> <p>(ii) India Ratings & Research Private Limited has assigned a “IND AA-/Stable” (pronounced “Double A (Minus) with Stable outlook”) rating to the captioned Issue.</p>
Issue Size of Debentures	Up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores) including a green shoe option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores).
Option to retain oversubscription (Amount)	Green Shoe Option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores) to retain oversubscription on a private placement basis
Objects of the Issue	The Bank proposes to utilise the proceeds from the offer towards augmenting the Bank’s Tier II capital base to meet the Bank’s future capital requirement.
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a ‘group Issuer’ then disclosures shall be made in the following format	Not Applicable
Details of the utilization of the Proceeds	<p>The Bank proposes to utilise the proceeds from the offer towards augmenting the Bank’s Tier II capital base to meet the Bank’s future capital requirement.</p> <p>The Bank further undertakes that it shall not carryout any other activities as may be prohibited by RBI as may be applicable from time to time.</p>
Details of Anchor (if any)	Not Applicable
Coupon Rate	9.6% (Nine Decimal Point Six Percent)
Step Up/ Step Down Coupon Rate	Not Applicable
Coupon Payment Frequency	Annually

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Coupon Payment Dates	The Coupon shall be payable annually starting from December 05, 2025 and every year thereafter subject to Business Day Convention. Please refer to Clause (c) of Section 4 for Coupon Payment Dates
Coupon Type	Fixed
Coupon Reset Date	Not Applicable
Coupon Reset Process	Not Applicable
Day Count Basis	Interest for each of the Coupon Periods shall be computed as per Actual/ Actual day count conversion on the face value/principal outstanding at the Coupon rate rounded off to the nearest rupee. Coupon Period means each period beginning on (and including) the Deemed Date of Allotment(s) or any Coupon Payment Date and ending on (but excluding) the next Coupon Payment Date.
Delay in execution of the Debenture Trust Deed	In case the Bank fails to execute the Debenture Trust Deed within the period specified in the Regulation 18(1) of Securities and Exchange Board Of India (Issue And Listing Non-Convertible Securities) Regulations, 2021, without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and any other SEBI regulations, the Bank shall also pay interest of at least 2% (Two Percent) per annum to the Debenture Holders, over and above the agreed Coupon rate, till the execution of the Debenture Trust Deed.
Interest on Application Money	Interest on application money will be the same as the Coupon rate (subject to deduction of Tax at Source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961 or any other statutory modifications or re-enactment thereof) and will be paid on application money to the applicants from the date of transfer of funds in the Bank's bank account upto 1 (One) day prior to the date of allotment of Debentures. Provided however, where the pay-in date of the subscription monies in relation to the Debentures and the Deemed Date of Allotment are the same, no interest on application money would be required to be paid.
Default Interest Rate	<p>(a) In relation to the principal amount and coupon payable in respect of the Debentures, in case the same is not paid on the respective Due Dates, the defaulted amounts shall carry further interest at the rate of 2% (Two Percent) per annum over and above the applicable Coupon Rate, from the date of occurrence of such default up to the date on which the defaulted amounts together with default interest is paid.</p> <p>(b) If, at any time, any other Event of Default (other than as specified under sub-clause (a) above) occurs, the Bank agrees to pay an additional coupon at the rate of 1% (One Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding from the date of occurrence of such a breach/default, up to the date on which the Debentures are redeemed in full or the Event of Default has been cured.</p> <p>(c) Furthermore, in the event that the Debentures are not listed on the WDM segment of the Stock Exchange within a period of 3 (Three) days from the Deemed Date of Allotment, the Bank shall pay a default interest at the rate of 1% (One Percent) per annum over and above the</p>

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	<p>Coupon Rate from the Deemed Date of Allotment till the date the Debentures are listed on the WDM of the Stock Exchange.</p> <p>(d) In case the Bank fails to execute the Debenture Trust Deed within the period specified in the Regulation 18(1) of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021, without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and any other SEBI regulations, the Bank shall also pay interest of at least 2% (Two Percent) per annum to the Debenture Holders, over and above the agreed Coupon rate, till the execution of the Debenture Trust Deed.</p>
Tenure	6 (Six) Years from the Deemed Date of Allotment
Redemption Date	December 05, 2030
Redemption Amount	Bullet, at par i.e. the Redemption Amount would be Rs. 1,00,000/- (Rupees One Lakh only) per Debenture plus interest accrued but not paid till the date of redemption
Redemption Premium/ Discount	Not Applicable
Issue Price	Rs. 1,00,000/- (Rupees One Lakh Only) Per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Minimum Subscription	The minimum application size for the Issue shall be 100 (One Hundred) Debentures and in multiples of 1 (One) Debentures thereafter.
Put Option	Not Applicable
Put option date	Not Applicable
Put option price	Not Applicable
Put notification time	Not Applicable
Call Option	Not Applicable
Call option date	Not Applicable
Call option price	Not Applicable
Call notification time	Not Applicable
Face Value	Rs. 1,00,000/- (Rupees One Lakh) per Debenture
Issue Timing	11:00 AM to 12:00 PM
Issue Opening Date	December 04, 2024
Issue Closing Date	December 04, 2024
Pay-in Date	December 05, 2024
Deemed Date of Allotment	December 05, 2024
Issuance mode of the Instrument	On a Private Placement basis on a dematerialized form
Trading mode of the Instrument	Dematerialized form
Settlement mode of the Instrument	All interest, principal repayments, penal interest and other amounts, if any, payable by the Bank to the Debenture Holders shall be paid to the Debenture Holders by electronic mode of transfer like RTGS/NEFT/direct credit to such bank account within India as the Debenture Holders' inform the Bank in writing and which details are available with the Registrar.
Disclosure of Interest	As per Section 4 of the Key Information Document.
Depositories	NSDL/CDSL
Business Day Convention/Effect of Holidays	If any of the Coupon Payment Dates falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the next Business Day, except where the Maturity Date

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	falls on a day which is not a Business Day, in which case all payments to be made on the Maturity Date (including accrued Coupon) shall be made on the immediately preceding Business Day.
Record Date	The date falling 15 (Fifteen) days prior to any Due Date in relation to the Debentures
Transaction Documents	<ol style="list-style-type: none"> 1. General Information Document 2. Key Information Document 3. Debenture Trustee Agreement 4. Debenture Trust Deed; and 5. Any other document that may be designated by the Debenture Trustee and the Bank as a Transaction Document
Conditions Precedent to Pay-In	<ol style="list-style-type: none"> 1. Issuance of General Information Document and Key Information Document; 2. Issuance of the Private Placement Offer cum Application Letter; 3. Consent letter from the Debenture Trustee; 4. The Bank shall ensure that all regulatory requirements under regulations of the RBI as applicable to the Bank have been met; 5. Execution of the Transaction Documents; 6. Rating rationales and press releases from the Rating Agencies; 7. Rating Letters from the Rating Agencies; 8. In-principle approval from BSE for listing of the Debentures; 9. a certified true copy of the resolution of the shareholders of the Bank under section 42 of the Companies Act, 2013. 10. a certified true copy of the resolution of the Board of Directors of the Bank, under Section 179 of the Companies Act, 2013 authorizing the issue of Debentures as also execution and delivery of the Transaction Documents in that behalf. 11. Duly completed certified/ self-attested KYC Documents of the Bank and Authorized Signatories of the Bank who are executing the Transaction Documents.
Conditions Subsequent to the Deemed Date of Allotment	<ol style="list-style-type: none"> 1. The Bank shall ensure that the Debentures are credited into the beneficial owner account(s) of the Debentures within 2 (Two) Business Days from the relevant Deemed Date of Allotment; 2. The Bank will ensure listing of Debentures on the BSE within 3 (Three) working days from the Deemed Date of Allotment; 3. The Bank shall file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the relevant registrar of companies within 15 days from the Deemed Date of Allotment; 4. The Bank shall provide the details on utilisation of funds raised through the issue of Debentures duly certified by the Bank's statutory auditor to the Debenture Trustee within stipulated timelines as required by law; 5. Execution of any other documents as the Debenture Trustee may require.
Arranger	A.K. Capital Services Limited, with its registered office at 601-603, 6th Floor, Windsor, Off CST Road, Kalina, Santacruz (East), Mumbai 400 098, India.
Legal Counsel	Wadia Ghandy & Co. with its office at N.M. Wadia Buildings, 123, Mahatma Gandhi Road, Fort, Mumbai 400 001
Representations and Warranties	As is set out in Section 6.2 of this Key Information Document.
All covenants of the Issue	As is set out in Section 6.3, 6.4 and 6.5 of this Key Information Document.

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Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation	The Debentures to be issued are unsecured in nature and represent obligations of the Issuer.
Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document	Not Applicable
Events of Default	As is set out in Section 6.6 of this Key Information Document.
Consequences of Event of Default	As is set out in Section 6.7 of this Key Information Document.
Provisions related to Cross Default Clause	Failure of the Bank to make payment in respect of any borrowing appearing in the balance sheet of the Bank (including any borrowing availed by way of issuance of non-convertible Debentures and excluding the borrowing availed by the Bank pursuant to the issuance of Debentures under this Issue) owed to any financial creditor and which failure, in the reasonable opinion of the Debenture Trustee, could adversely affect the performance by the Bank of its obligations in respect of the Debentures.
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s) and more particularly set out in the Debenture Trust Deed.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the Courts in Chennai shall have exclusive jurisdiction to determine any dispute arising in relation to the Debentures.
Applicable RBI Guidelines	The present issue of Debentures is being made for raising Lower Tier II Bonds in pursuance of the New Capital Adequacy Framework, and amendments made thereto from time to time, RBI Guidelines for Licensing of “Small Finance Banks” in the Private Sector (November 27, 2014), Clarifications to the queries to the Guidelines for Licensing of Small Finance Banks and Payments Banks (January 01, 2015), Operating Guidelines for Small Finance Banks (October 06, 2016) read with any further guidelines that may be prescribed by the RBI in this regard including the guidelines for ‘on tap’ licensing of small finance banks in the private sector dated December 05, 2019 and the Guidelines for Licensing of Small Finance Banks in Private Sector’ dated November 27, 2014 – Modifications to existing norms (March 28, 2020) and if the RBI is of the view that any of the conditions applicable to the Debentures, contravenes the RBI guidelines referred to above, the said condition would be considered as null and void.
Risk Factors pertaining to the issue	In accordance with Section 3 of the General Information Document.

SECTION 6: TRANSACTION DOCUMENTS AND KEY TERMS

6.1 TRANSACTION DOCUMENTS

The following documents have been executed in relation to the Issue (“**Transaction Documents**”):

- (a) The General Information Document dated November 08, 2024;
- (b) Debenture Trustee Agreement, which confirms the appointment of Catalyst Trusteeship Limited as the Trustee (“**Debenture Trustee Agreement**”);
- (c) Debenture Trust Deed, which will set out the terms upon which the Debentures are being issued and shall include the representations and warranties and the covenants to be provided by the Bank (“**Debenture Trust Deed**”);
- (d) Private Placement Offer cum Application Letter in respect of the Issue in terms hereof;
- (e) Such other documents as agreed between the Bank and the Trustee.

6.2 REPRESENTATIONS AND WARRANTIES OF THE BANK

The Bank hereby makes the following representations and warranties to the Debenture Trustee on the date hereof and the same shall be deemed to be made by the Bank (by reference to the facts and circumstances then existing) on each day up to the date the Debentures are redeemed in full:

- (a) Status
 - (i) It is a company, duly incorporated, organized and validly existing under the Applicable Law of India.
 - (ii) The Bank has the corporate power, authority and all material permits, approvals, authorizations, licenses, registrations, and consents including registrations, to own and operate its assets and to carry on its business in substantially the same manner as it is currently conducted;
 - (iii) As on the Deemed Date of Allotment, the Bank is registered with the RBI as a “Small Finance Bank”.
- (b) Power and Authority

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Transaction Documents to which it is a party and the transactions contemplated by those Transaction Documents.
- (c) Validity and admissibility in evidence:

All approvals, authorizations, consents, permits (third party, statutory or otherwise) required or desirable:

 - (i) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents to which it is a party;
 - (ii) to make the Transaction Documents to which it is a party admissible in evidence in its jurisdiction of incorporation; and
 - (iii) for it to carry on its business, trade and ordinary activities, have been obtained or effected and are in full force and effect.
- (d) Compliance with Applicable Law

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To the best of its knowledge and belief, the Bank is in compliance with Applicable Law in relation to the performance of its obligations with respect to this Issue.

(e) Eligibility

The Bank is eligible to issue the Debentures under the Basel II Framework and the Issue is in compliance with the SEBI Debt Listing Regulations.

(f) Binding Obligations

The obligations expressed to be assumed by it under the Transaction Documents are legal, valid and binding obligations.

(g) Non-conflict with other obligations

The entry into and performance by the Bank of and the transactions contemplated by the Transaction Documents to which the Bank is a party does not conflict with (i) the objects of its constitutional documents; (ii) an order, writ, injunction, decree passed by any court or tribunal or Governmental Authority; (iii) any Applicable Law to which the Bank or any of its assets are subject; (iv) any agreement or instrument binding upon it or any of its assets.

(h) No Event of Default

No Event of Default is continuing or might reasonably be expected to result from the making of this Issue and/or execution of the Transaction Documents.

(i) No misleading information

To the best of its knowledge, any factual information provided by the Bank to the Debenture Trustee/ Debenture Holder(s) in relation to the Issue is true and accurate in all material respects as on the date such information has been / shall be provided / stated,

Nothing has occurred or been omitted to be stated and no information has been given or withheld which should otherwise have been disclosed by the Bank in relation to the Issue as prescribed under Applicable Law.

(j) Insolvency

The Bank is able to, and has not admitted its inability to, pay its debts as they mature and has not suspended from making payments of any of its debts, nor will it become unable to pay its debts for the purposes of Applicable Law as a consequence of entering into the Transaction Documents.

The Bank has not taken any action nor, to the best of the knowledge and belief of the Bank, have any steps been taken or legal proceedings been started against the Bank for winding-up, dissolution or re-organisation or for the appointment of a liquidator, insolvency resolution professional, supervisor, receiver, administrator, administrative receiver, compulsory manager, trustee or other similar officer of it or in respect of any of its assets.

(k) No proceedings pending

Save and except as disclosed in the General Information Document, to the best of the knowledge and belief of the Bank, no litigation, arbitration or administrative proceedings of or before any Governmental Authority have been initiated against the Bank, nor is there subsisting any unsatisfied judgment or award given against the Bank by any court, arbitrator or other tribunal, in each case which would result in a Material Adverse Effect.

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(l) Financial statements

The audited financial statement of the Bank as of March 31, 2024 have been prepared in accordance with the applicable Accounting Standards save to the extent expressly disclosed in such financial statements.

The audited financial statement of the Bank as of March 31, 2024 provides a true and fair view and represents the financial condition of the Bank as on such date.

6.3 **COVENANTS OF THE BANK**

The Bank hereby covenants with the Debenture Trustee that (except as may otherwise be previously agreed in writing by the Debenture Trustee) at all times till the Final Settlement Date:

- (a) The Bank shall utilise the funds raised through the Issue solely towards the Purpose and in accordance with Applicable Law. The Bank also agrees to submit to the Debenture Trustee, as may be required under Applicable Law, an annual 'end-use certificate' from the statutory auditor of the Bank certifying the compliance with the same, at the end of each financial year till the monies received towards subscription of the Debentures have been fully utilized towards the Purpose.
- (b) The Bank shall ensure that the Transaction Documents are duly executed and delivered and shall continue in full force and effect and shall constitute a direct, general, unconditional and legally valid, enforceable and binding obligations of the Bank enforceable in accordance with its terms.
- (c) The Bank shall execute all such deeds, documents, instruments and assurances and do all such acts and things the Debenture Trustee may require for exercising the rights under this Transaction Documents and Debentures.
- (d) The Bank shall comply with any directions/ guidelines issued by any Governmental Authority (including RBI and SEBI), as applicable to the Bank and shall also comply with the regulatory frameworks applicable to SFBs, as well as the terms and conditions of any other Applicable Laws.
- (e) The Bank shall remain as a banking company within the meaning of the Banking Regulation Act, 1949.
- (f) The Bank shall comply with all acts, authorisations, consents, permissions, rules, regulations, orders and directions of any Governmental Authority and be responsible for taking necessary authorizations and/or approvals internal, external regulatory, statutory or otherwise.
- (g) The Bank shall ensure that it maintains internal control for the purpose of (i) preventing fraud of monies lent by the Bank; and (ii) preventing its money being used for money laundering or any illegal purposes.
- (h) The Bank shall keep proper books of account as required by the Act and shall permit the Debenture Trustee to examine and inspect the relevant books and records of the Bank upon reasonable prior notice and at such reasonable times and intervals as the Debenture Trustee may reasonably request.
- (i) The Bank shall furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Bank to redress the same. At the request of the Debenture Holders, the Debenture Trustee shall, by notice to the Bank, call upon the Bank to take appropriate steps to redress such grievance and shall, if necessary, at the request of any Debenture Holders representing not less than one-tenth in value of the nominal amount of the Debentures for the time being outstanding, call a meeting of the Debenture Holders.

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- (j) The Bank shall provide a certificate to the Debenture Trustee from the statutory auditor within 90 (Ninety) days from the Deemed Date of Allotment furnishing the details of utilization of funds raised through the issue of Debentures.
- (k) The Bank shall, submit to the Stock Exchange, along with quarterly financial results, a statement indicating utilization of issue proceeds of the Debentures, in the format as may be specified by the SEBI, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.
- (l) The Bank shall submit to the Stock Exchange, along with the quarterly financial results, a statement disclosing material deviation(s), if any, in the use of Issue proceeds of non-convertible securities the objects of the Issue, in such the format as may be specified by SEBI till such proceeds have been fully utilized or the purpose for which the proceeds were raised has been achieved.
- (m) The Bank shall furnish all information required by the Debenture Trustee under the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures in order to enable the Debenture Trustee to comply with the provisions of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 to the extent applicable to the Debentures and all information / intimation required under the SEBI Debt Listing Regulations.

6.4 **Furnish Information to the Debenture Trustee**

- (a) Give to the Debenture Trustee or their nominee(s) (and to the Debenture Holder(s), if so requested), information as set out below:
 - (i) Furnish quarterly (unless specified otherwise, in which case, reports shall be submitted according to the specified timeline) report to the Debenture Trustee (and to the Debenture Holders), containing the following particulars: -
 - A. Periodical status/performance reports from the Bank within 7 (Seven) days of the relevant board meeting or within 45 (Forty Five) days of the respective quarter, whichever is earlier;
 - B. Updated list of the names and addresses of the Debenture Holder(s);
 - C. Details of the principal and the Coupon to be made, but unpaid and reasons for the non-payment thereof;
 - D. Statement that the quarterly compliance report on corporate governance (if applicable) has been submitted to the Stock Exchange, in the format prescribed by SEBI, within the timelines prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - E. And any other information as may be required by the Debenture Trustee pursuant to requirements of Applicable Law.
 - (ii) The Bank shall provide a copy of the latest annual report and the latest audited financial statements to the Debenture Trustee and the Debenture Trustee, as per the timelines provided under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and other Applicable Laws, shall be obliged to share the details submitted under this clause with all Debenture Holders within 7 (Seven) working days of their specific request.
- (b) The Bank shall submit the following disclosures to the Debenture Trustee in electronic form (soft copy) at the time of allotment of the Debentures:

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- (i) Memorandum and Articles of Association and necessary resolution(s) for the allotment of the Debentures;
 - (ii) Copy of last three years' audited financial statements;
 - (iii) Statement containing particulars of, dates of, and parties to all material contracts and agreements, including the Debenture Trust Deed, Debenture Trustee Agreement and the press releases in relation to the rating of the Debentures;
 - (iv) Latest un-audited or audited quarterly and year to year standalone financial results on a quarterly basis on the same day as disclosed to the Stock Exchange in the manner as stated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (v) An undertaking to the effect that the Bank would, till the redemption of the Debentures, submit the details mentioned in point (iv) above to the Debenture Trustee within the timelines as mentioned in Section I-A under Chapter I (*Uniform Listing Agreement*) of the Securities and Exchange Board of India's Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities dated November 11, 2024 (bearing reference No. SEBI/HO/CFD/PoD2/CIR/P/0155) as may be further updated, amended, supplemented, modified, superseded or replaced from time to time. Further, the Bank shall submit a copy of the latest annual report to the Debenture Trustee, as and when the same is submitted to the Stock Exchange within the timeframe permitted under Applicable Law.
- (c) The Bank shall promptly submit any information, as required by the Debenture Trustee, including but not limited to the following: -
- (i) such documents and intimations as set out in Regulation 52, 53 and 56 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (ii) by not later than 30 (thirty) days from the relevant Deemed Date of Allotment, a credit letter obtained from the Depository for confirming credit of dematerialized Debentures into the depository accounts of the Debenture Holder(s) within the time-lines prescribed by the Applicable Laws;
 - (iii) intimations regarding:
 - A. all material events and/or information as disclosed to the Stock Exchange under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in so far as it relates to the interest, principal, issue and terms of the Debentures, rating, creation of charge on the assets, notices, resolutions and meetings of holders of Debentures, at the same time as disclosed to the Stock Exchange;
 - B. any revision in the rating;
 - C. any default in timely payment of interest or redemption or both in respect of the non-convertible Debentures;
 - D. all covenants of the Issue (including side letters, accelerated payment clause, etc.);
 - (iv) a copy of all notices, resolutions and circulars relating to new issue of debt securities, meetings of debt security holders as they are sent to the holders of debt securities or advertised in the media;
 - (v) details of any event which constitutes an Event of Default, specifying the nature of such event and any steps the Bank is taking and proposes to take to remedy the same.
 - (vi) litigation, arbitration or administrative proceedings filed or initiated against the Bank or intimation for the process of Insolvency under the Insolvency and Bankruptcy Code, 2016 or under winding up (voluntary or Involuntary).
 - (vii) The Bank shall, to the extent required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as may be applicable to the Bank, submit to the Stock Exchange, along with the quarterly and annual financial results, the following line items:
 - A. debt-equity ratio;

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- B. debt service coverage ratio;
- C. interest service coverage ratio;
- D. outstanding redeemable preference shares (quantity and value);
- E. capital redemption reserve/debenture redemption reserve (if applicable);
- F. net worth;
- G. net profit after tax;
- H. earnings per share;
- I. current ratio;
- J. long term debt to working capital;
- K. bad debts to Account receivable ratio;
- L. current liability ratio;
- M. total debts to total assets;
- N. debtors' turnover;
- O. inventory turnover;
- P. operating margin percent;
- Q. net profit margin percent;

Provided that if any information mentioned in the line items under paragraph (A) to paragraph (Q) above is not applicable to the Bank, it shall disclose such other ratio/equivalent financial information, as may be required to be maintained under Applicable Laws, if any. The Bank shall send the aforesaid information to the Debenture Holder(s) as well.

- (d) The Bank shall furnish a report to the Debenture Trustee on a quarterly basis, containing the following particulars:
 - (i) Updated list of names and addresses of the Debenture Holder(s);
 - (ii) Details of Coupon due but unpaid and reasons for non-payment thereof; and
 - (iii) The number and nature of grievances received from the Debenture Holder(s), grievances resolved by the Bank and those grievances not yet resolved and the reasons for the same.
 - (iv) The Bank shall not declare or pay any dividend to its shareholders during any Financial Year unless it has paid the principal amounts and the Coupon due and payable in respect of the Debentures in such year or has made satisfactory provision for such payments.
- (e) On a quarterly basis, the Bank shall furnish the compliance status with respect to financial covenants of the listed debt securities certified by statutory auditor of listed entity to the Debenture Trustee pursuant to Chapter V of the SEBI Master Circular.
- (f) The Bank hereby covenants and undertakes that it shall furnish the documents/ information/ reports/ certificates, as applicable and as may be requested by the Debenture Trustee, to enable the Debenture Trustee to submit the same to the Stock Exchange(s) within such timelines as prescribed under Chapter II and Chapter IV of the SEBI Master Circular, (including any amendments or restatements thereof).
- (g) The Bank shall submit a due diligence certificate issued by the Debenture Trustee, in the applicable format prescribed under Schedule IVA of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and necessary certificates/ reports to the Stock Exchange, on or prior to issuing the General Information document and the Key Information Document.
- (h) The Bank shall take all steps necessary to obtain the in-principle approval from the Stock Exchange for listing the Debentures on or prior to the date of providing the General Information Document and term sheet to the EBP(s) and to take all steps necessary to get the Debentures listed within the timelines specified under Applicable Law.

6.5 FINANCIAL COVENANTS AND CONDITIONS

(i) Debentures To Rank Pari Passu

The Debentures under each Series shall rank *pari passu*, inter se, without any preference or priority of one over the other or others of them.

(ii) INTEREST ON APPLICATION MONEY

The Bank shall be liable to pay the Debenture Holders, interest on application money at the rate of 9.6% (Nine Decimal Point Six Percent) per annum (subject to deduction of tax deducted at source as per the Income Tax Act, 1961) for the period commencing from the date on which the Debenture Holders have made payment of the application monies in respect of the Debentures to the Bank and ending on 1 (One) day prior to the Deemed Date of Allotment. Provided however, where the pay-in date of the subscription monies in relation to the Debentures and the Deemed Date of Allotment are the same, no interest on application money would be required to be paid.

(iii) COUPON

(a) COUPON RATE

The Debentures shall carry Coupon computed at the Coupon Rate. The Bank shall make payment of Coupon to the Debenture Holders on every Coupon Payment Date.

(b) COMPUTATION OF COUPON

All Coupon accruing on the face value of the Debenture shall accrue from day to day and be calculated based on actual/actual day count convention, at the Coupon Rate and rounded up to the nearest Rupee.

(c) COUPON PAYMENT DATE(S)

The Coupon shall be made to the Debenture Holders annually on and from the Deemed Date of Allotment and on the date of the redemption of the Debentures.

(iv) DEFAULT INTEREST

(a) All Payments due in respect of the Debentures shall, in case the same be not paid on the respective Due Dates, carry further interest at the rate of 2% (Two percent) per annum, computed from the relevant Due Date up to the date on which such monies are paid or realised by the Debenture Holder(s) ("**Default Interest**"). It is clarified that any Default Interest which becomes payable in terms hereof shall be payable over and above the Coupon payable at the Coupon Rate.

(b) If, at any time, any other Event of Default (other than as specified under sub-clause (a) above) occurs, the Bank agrees to pay an additional coupon at the rate of 1% (One Percent) per annum over and above the applicable Coupon Rate on all amounts outstanding from the date of occurrence of such a breach/default, up to the date on which the Debentures are redeemed in full or the Event of Default has been cured.

(c) Where the Bank fails to execute the Debenture Trust Deed within the period specified by SEBI, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Bank shall also pay, subject to Applicable Law, interest of at least 2% (Two Percent) per annum or such other rate, as specified by SEBI to the Debenture Holders, over and above the Coupon Rate, till the execution of the Debenture Trust Deed.

(v) SUBORDINATED DEBT

The Issue is being made pursuant to the RBI's Basel II Guidelines as contained in the New Capital Adequacy Framework and the SFB Guidelines and is eligible for inclusion in the Lower Tier II Capital of the Bank. The claims of the investors in Debentures shall:

- (a) Be senior to the claims of investors in instruments eligible for inclusion in Tier I Capital and Upper Tier II Capital of the Bank;
- (b) Subject to (a) above, be subordinated to the claims of the other creditors of the Bank (including all the depositors, general creditors of the Bank), but shall rank pari passu with the claims of other investors holding Lower Tier II Capital instruments of the Bank; and
- (c) rank pari passu inter se the Debenture Holders, without preference amongst themselves.

(vi) TIER II CAPITAL

- (a) The Debentures are being issued by the Bank for raising funds towards its Lower Tier II Capital and accordingly the Debentures will constitute "subordinated debt" of the Bank as understood under the relevant rules and regulations issued by the RBI in this regard particularly under, Annex 5 of the RBI's Basel II Guidelines.
- (b) As the bonds being issued shall be the subordinated debt of the Bank, any clause in the Debenture Trust Deed which is not in compliance with the regulations of RBI for permitting a subordinated debt to be treated as Lower Tier II Capital will be deemed to have no force or effect unless prior consent of the RBI is obtained in this regard.

(vii) REDEMPTION

The Debentures shall be taken as fully redeemed on payment of the Redemption Amount by the Bank on the Maturity Date. Such payment shall be a legal discharge of the liability of the Bank towards the Debenture Holders. The principal amount for each Debenture shall be equal to the face value of the said Debenture.

(viii) PAYMENTS

Payments will be made on Due Date(s) to the Debenture Holders whose names appear on the register of debenture holders maintained by the registrar and transfer agent as at the end of the Record Date and in case of joint holders of Debentures to the one whose name stands first in the Register of Debenture Holders. Such payments shall be made by credit through the NEFT / RTGS/ electronic fund transfer system permitted by RBI.

(ix) BUSINESS DAY CONVENTION

If any of the Coupon Payment Dates falls on a day which is not a Business Day, the payment to be made on such Due Date shall be made on the next Business Day, except where the Maturity Date falls on a day which is not a Business Day, in which case all payments to be made on the Maturity Date (including accrued Coupon) shall be made on the immediately preceding Business Day. It is hereby clarified that any payments shall also be subject to the day count convention as per the SEBI Debt Listing Regulations.

(x) LISTING OF THE DEBENTURES

- (a) The Bank shall list the Debentures on the wholesale debt market of the Stock Exchange within a maximum period of 3 (Three) Business Days of the Deemed Date of Allotment.
- (b) In case of a delay by the Bank in listing the Debentures beyond the aforesaid timelines, the Bank shall make payment to the Debenture Holders of 1% (One Percent) per annum over the Coupon Rate from the relevant Deemed Date of Allotment till the listing of such Debentures, subject to

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Applicable Law.

- (c) The Bank shall ensure that the Debentures continue to be listed on the wholesale debt market segment of the Stock Exchange.

(xi) NOMINEE DIRECTOR

The Debenture Trustee shall have a right to appoint a nominee Director on the Board of Directors of the Bank (hereinafter referred to as the “**Nominee Director**”) and the Bank shall do all such acts and deeds as are necessary under the Applicable Laws, or otherwise, for giving effect to such appointment, in accordance with the provisions of the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 and under the relevant rules issued under the Act in the event of:

- (a) 2 (Two) consecutive defaults in payment of Coupon to the Debenture Holders; or
- (b) Any default on the part of the Bank in redemption of the Debentures.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Bank shall take steps to amend its articles of association for the purpose if necessary.

The bank shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a director on its Board of Directors at the earliest and not later than 1 (One) month from the date of receipt of nomination from the debenture trustee(s) as to appointment of Nominee Director.

(xii) TRANSFER OF DEBENTURES

- (a) The Debentures shall be freely transferable and transmittable by the Debenture Holders in whole or in part without the prior consent of the Bank. The Debenture Holders shall also have the right to novate, transfer or assign its rights and/or the benefits under the Transaction Documents upon such transfer/transmission of the Debentures.
- (b) It is clarified that the Bank shall not assign any of the rights, duties or obligations under the Debenture Trust Deed or in relation to the Debentures without the prior written consent of the Debenture Trustee (acting on the instructions of all the Debenture Holder(s)).

(xiii) DEBENTURES FREE FROM EQUITIES

Each Debenture Holder will be entitled to its Debentures free from equities or cross claims by the Bank against the original or any intermediate holders thereof.

(xiv) DEBENTURE HOLDER NOT ENTITLED TO SHAREHOLDERS' RIGHTS

The Debenture Holders shall not be entitled to any of the rights and privileges available to the shareholders of the Bank (including right to receive notices of or to attend and vote at the general meetings or to receive annual reports of the Bank) other than those available to them under the Act.

(xv) VARIATION OF DEBENTURE HOLDER(S)' RIGHTS

The rights, privileges and conditions attached to the Debentures may be varied, modified or abrogated with the consent in writing of the Majority Debenture Holders, which consent shall be obtained by the Debenture Trustee.

(xvi) RIGHT TO RE-PURCHASE AND RE-ISSUE THE DEBENTURE BY THE ISSUER

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The Bank subject to the prevailing guidelines, rules/regulations of RBI, SEBI and other authorities, shall have the option from time to time to repurchase a part or all of the Debentures from the secondary markets or otherwise, on prior mutual consent(s) from the Debenture Holder(s), at any time prior to the date of maturity subject to prior written consent of the RBI.

In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Issuer shall have, and shall be deemed to have had, the power to reissue the Debentures either by reissuing the same Debentures or by issuing other Debentures in their place.

Further the Bank, in respect of such repurchased/redeemed Debentures shall have the power exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by the Applicable Law.

(xvii) **RE-ISSUANCE**

The Bank reserves the right to make multiple issuance under the same ISIN with reference to Chapter VIII of the Debenture Master Circular time. The issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be.

6.6 **EVENTS OF DEFAULT**

If one or more of the events specified herein under happens, the Debenture Trustee shall, upon request in writing of the Super Majority Debenture Holder(s) and subject to Applicable Law, be entitled to call an 'Event of Default' by issuing a notice in writing to the Bank (hereinafter each an "**Event of Default**" and collectively, "**Events of Default**") and take actions as set out in Clause 6.8 (*Consequences of Events of Default*) and Clause 6.5(xii) (*Nominee Director*):

- (a) If the Bank does not pay on the Due Date(s) any amount payable in terms of the Transaction Documents at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by technical error and payment is made within 1 (One) Business Day of the relevant Due Date;
- (b) The Bank admits in writing its inability to pay its debts as they fall due or suspends making payments on any of its debts or by reason of actual financial difficulties commences negotiations with one or more creditors with a view to rescheduling its indebtedness;
- (c) This Key Information Document or any other Transaction Documents in whole or in part, becomes invalid or ceases to be a legally valid, binding and enforceable obligation of the Bank;
- (d) It is or becomes unlawful for the Bank to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Bank under any Transaction Document are not or cease to be valid, binding or enforceable;
- (e) Any representation or warranty made by the Bank in any Transaction Document or in any certificate, financial statement or other document delivered to the Debenture Trustee/ Debenture Holders by the Bank is incorrect, false or misleading in any respect made or deemed made;
- (f) The Bank repudiates any of the Transaction Documents, or evidence an intention to repudiate any of the Transaction Documents;
- (g) The occurrence of a Material Adverse Effect and such Material Adverse Effect has not been remedied or rectified within a period of 15 (Fifteen) calendar days from the date of receipt of notice from the Debenture Trustee;
- (h) Any corporate action, legal proceedings or other procedure or step is taken, in relation to:

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- (i) the suspension of payments, a moratorium of any indebtedness, winding-up, insolvency, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Bank; or
 - (ii) a composition, compromise, assignment or arrangement with any creditor of the Bank; or
 - (iii) the appointment of a liquidator, receiver, or other similar officer in respect of a composition, compromise, assignment or arrangement with any creditor of the Bank; or
 - (iv) enforcement of assets of the Bank or any analogous procedure or step is taken in any jurisdiction; or
 - (v) any other event occurs or proceeding is instituted that under any Applicable Law would have an effect analogous to any events listed in paragraphs (i), (ii), (iii) and/or (iv) above.
- (i) Any proceedings in relation to bankruptcy or insolvency of the Bank are initiated (voluntarily or involuntarily);
 - (j) Any order is made by any Governmental Authority, or any resolution is passed by the shareholders of the Bank, for the winding-up of the Bank;
 - (k) Surrender, revocation or suspension of the Bank's certificate of registration as an SFB by the Reserve Bank of India, save and except the voluntary surrender of such certificate in the event the Bank becomes a universal bank in accordance with applicable regulatory requirements;
 - (l) The de-listing of the Debentures at any point of time prior to the Final Redemption Date;
 - (m) The Bank ceases to carry on its business or any substantial part thereof or gives notice of its intention to do so;
 - (n) If a petition is filed for the winding up of the Bank under the Companies Act, 2013 and the same is not stayed or dismissed within a period of 15 (Fifteen) days of its filing;
 - (o) Failure of the Bank to make payment in respect of any borrowing appearing in the balance sheet of the Bank (including any borrowing availed by way of issuance of non-convertible debentures but excluding the borrowing availed by the Bank pursuant to the issuance of Debentures under the Issue) owed to any financial creditor and which failure, in the reasonable opinion of the Debenture Trustee, could adversely affect the performance by the Bank of its obligations in respect of the Debentures;
 - (p) Breach of any representations, covenants or undertaking of the Bank in the Transaction Documents other than as set out in clause (a) to clause (o) hereinabove.

6.7 Consequences of Events of Default

- (a) Upon the occurrence of any Event of Default under this Key Information Document, the Bank shall have 15 (Fifteen) calendar days from the date of receipt of notice from the Debenture Trustee to rectify such Event of Default during which time the Debenture Trustee shall not take any action under the Transaction Documents with respect to the enforcement of security, recovery of the Redemption Amount or enforcement of any other provisions of the Transaction Documents ("**Cure Period**")

Provided that there shall be no Cure Period in respect of an Event of Default under Section 6.6(a), Section 6.6(b), Section 6.6(c) and Section 6.6(d) of this Key Information Document.

- (b) If the Bank does not rectify an Event of Default within the aforesaid Cure Period (or where there is no Cure Period, upon the occurrence of an Event of Default), the Debenture Trustee shall if so directed by the Super Majority Debenture Holder:
 - (i) declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable;

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- (ii) accelerate the redemption of the Debentures;
 - (iii) exercise any other right and remedies that the Debenture Trustee and /or Debenture Holder(s) may have under the Transaction Documents or under Applicable law including in relation to entering into the inter-creditor agreement with the creditors of the Bank (provided under the framework specified by the Reserve Bank of India and the voting of which shall be through show of hands or poll or through such other manner as the Majority Debenture Holder/s may deem fit) and in relation to Recovery Expense Fund pursuant to the SEBI DT Master Circular, as amended, modified or replaced from time to time or any other rights and remedies as Debenture Holder may deem fit without intervention of the Court and without having to obtain any consent of the Bank.
- (c) If any Event of Default or any event which, after the notice, or lapse of time, or both, would constitute an Event of Default has occurred, the Bank shall, promptly give notice thereof to the Debenture Trustee, in writing, specifying the nature of such Event of Default.

6.8 Taxation

- (a) Interest on Debentures issued pursuant to this Issue is subject to deduction of income tax under the provisions of the Income Tax Act, 1961 (“IT Act”) or any other statutory modification or re-enactment thereof, as applicable. Debenture Holders desirous of claiming non-deduction or lower deduction of tax at source under Applicable Laws, as the case may be, shall be required to submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the below mentioned address on or prior to the relevant Record Date for payment of interest on the Debentures:

Particulars	Contact Details of the Issuer	Contact Details of the RTA
Name	EQUITAS SMALL FINANCE BANK LIMITED	KFin Technologies Limited (formerly known as KFin Technologies Private Limited)
Correspondence Address	4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamilnadu, India-600002	Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032
Contact Person	N Ramanathan	Mr. Jagannadh Chakka
Designation	Company Secretary	Deputy Manager
E-mail ID	cs@equitasbank.com	jagannadh.chakka@kfintech.com
Tel. No.	+91 44 4299 5000	+91 040 6716 1511
Fax No.	+91 44 4299 5050	+91 040 6716 1511
Link for online submission	Not Applicable	https://mfs.kfintech.com/online_submissionform15gh/

- (b) In case of non-receipt of such prescribed declaration/ certificate from the Debenture Holders claiming non-deduction or lower deduction of tax at source under applicable laws, on or prior to the relevant Record Date, the Issuer shall make TDS deductions in accordance with the prescribed rates prior to credit of interest on Debentures.
- (c) Income Tax is deductible at source at the rate of 10% on interest on the Debentures held by resident Indians in accordance with Section 193 of the IT Act or such other rate as may be applicable from time to time. In cases where interest is to be paid to an Individual or hindu undivided family (“HUF”) (being the Debenture Holder) is less than Rs. 5,000 and interest is to be paid by way of account payee cheque then the relevant Debenture Holder may seek non deduction of tax at source on the interest on Debentures by submitting the prescribed declaration/certificates with the Issuer and the RTA at the aforesaid address on or prior to the relevant Record Date.
- (d) In case of Debenture Holder who is a resident Individual or resident HUF claiming non-deduction or lower deduction of tax at source under section 193 of the IT Act, as the case may be, the

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Debenture Holder should furnish either (a) a declaration (in duplicate) in the prescribed form i.e. (i) Form 15H which can be given by Individuals who are of the age of 60 years or more (ii) Form 15G which can be given by all Debenture Holders (other than companies and firms), or (b) a certificate, from the Assessing Officer which can be obtained by all Debenture Holders (including companies and firms) by making an application in the prescribed form i.e. Form No. 13.

- (e) Debenture Holders may seek/ may be granted, as the case may be, non-deduction or lower deduction of tax at source in following instances under the IT Act:
- (i) When the Assessing Officer issues a certificate on an application by a Debenture Holder on satisfaction that the total income of the Debenture Holder justifies no/lower deduction of tax at source as per the provisions of Section 197(1) of the IT Act; and that a valid certificate is filed by the Debenture Holder with the Bank before the Record Date for payment of interest;
 - (ii) When the resident Debenture Holder with Permanent Account Number (“PAN”) (not being a company or a firm) submits a declaration as per the provisions of section 197A(1A) of the IT Act in the prescribed Form 15G verified in the prescribed manner to the effect that the tax on his estimated total income of the financial year in which such income is to be included in computing his total income will be NIL. However, under section 197A(1B) of the IT Act, Form 15G cannot be submitted nor considered for exemption from tax deduction at source if the dividend income referred to in section 194, interest on securities, interest, withdrawal from NSS and income from units of mutual fund or of Unit Trust of India as the case may be or the aggregate of the amounts of such incomes credited or paid or likely to be credited or paid during the financial year in which such income is to be included exceeds the maximum amount which is not chargeable to income tax;
 - (iii) Senior citizens, who are 60 or more years of age at any time during the financial year, enjoy the special privilege to submit a self-declaration in the prescribed Form 15H for non-deduction of tax at source in accordance with the provisions of section 197A(1C) of the IT Act even if the aggregate income credited or paid or likely to be credited or paid exceeds the maximum amount not chargeable to tax, provided that the tax due on the estimated total income of the year concerned will be NIL;
 - (iv) All mutual funds registered under Securities and Exchange Board of India are exempt from tax on all their income, including income from investment in Debentures under the provisions of Section 10 (23D) of the IT Act in accordance with the provisions contained therein. Further, as per the provisions of section 196 of the IT Act, no deduction of tax shall be made by any person from any sums payable to mutual funds specified under Section 10(23D) of the IT Act, where such sum is payable to it by way of interest or dividend in respect of any securities or shares owned by it or in which it has full beneficial interest, or any other income accruing or arising to it;
 - (v) For any Debentures held by Foreign Institutional Investors/ Foreign Portfolio Investors/ Qualified Foreign Investors, interest income earned by FIIs/FPIs should be chargeable to tax at the rate of 20% plus surcharge and education cess under section 115AD of the IT Act. Tax shall be deducted u/s. 196D of the IT Act on such income at 20%. Where DTAA is applicable to the payee, the rate of tax deduction shall be lower of rate as per DTAA or 20%, subject to the conditions prescribed therein;
 - (vi) Interest payable to Life Insurance Corporation, General Insurance Corporation and any other insurers are exempted from deductions of tax at source under Section 193 of the IT Act;
 - (vii) Interest payable to entities falling under the list of entities exempted from TDS by the circular no. 18/2017 by Central Board of Direct Taxes (whose income is unconditionally exempt under Section 10 of the IT Act and who are also statutorily not required to file return of income as per Section 139 of the IT Act);

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- (viii) Any other specific exemption available to any other category of investors under the IT Act.
- (f) In case(s) where the Debenture Holder(s) do not submit the declaration/ certificates as per format prescribed under applicable laws with the Issuer and the RTA at the specified address on or prior to the relevant Record Date for payment of interest on the Debentures, the Issuer shall not be liable to refund the applicable amount of tax deducted at source and the Debenture Holders would be required to directly take up with the tax authorities for refund, if any

6.9 Issue Procedure

- (a) The Issue setup shall be done by the Issuer in accordance with the EBP Guidelines including the operating guidelines of the EBP platform. The final subscription to Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI under the EBP Guidelines by placing bids on the EBP during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the EBP Guidelines. Eligible Investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.
- (b) The minimum number of Debentures that can be applied for and the multiples thereof shall be 100 (One Hundred) Debenture and in multiple of 1 (One) Debenture thereafter. No application can be made for a fraction of a Debenture. Eligible Investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents have been issued by the Issuer and who have submitted/shall submit the Application Form ("Successful Bidders"), shall make pay-in of subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of ICCL, on the Deemed Date of Allotment and before the pay-in cut-off time in accordance with the EBP Guidelines, the details of which will be displayed on the EBP platform.
- (c) The pay-in by the successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders in the EBP system. Any amount received from third party accounts or from accounts not specified in the EBP system will be refunded and no allotment will be made against such payments. Further, pay-in received from any other bank account may lead to cancellation of bid and consequent debarment of the bidder from accessing the EBP platform for 30 (Thirty) days. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the clearing corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the demat letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of the clearing corporation shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.
- (d) It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as default and debarment penalties may be applicable as specified by the EBP Guidelines.
- (e) It may be noted that payment by any other means shall not be accepted. The Bank assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.
- (f) The Bank will not be responsible in any manner for any delayed receipts / non-receipt of RTGS payments or applications lost in mail.

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- (g) All transfers/RTGS must be made payable to the designated bank accounts of ICCL, details of which accounts shall be specified on the EBP platform.

SECTION 7: MATERIAL DEVELOPMENT

ANY MATERIAL DEVELOPMENTS WHICH ARE NOT DISCLOSED IN THE GENERAL INFORMATION DOCUMENT, SINCE THE ISSUE OF THE GENERAL INFORMATION DOCUMENT RELEVANT TO THE OFFER OF THE DEBENTURES ISSUED UNDER THIS KEY INFORMATION DOCUMENT IN RESPECT OF WHICH THIS KEY INFORMATION DOCUMENT IS BEING ISSUED

Not Applicable

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SECTION 8: DECLARATION

PART A

The Bank declares as of the date of this Key Information Document that all the relevant provisions in the regulations/guideline issued by SEBI and other applicable laws have been complied with and no statement made in this Key Information Document is contrary to the provisions of the regulations/guidelines issued by SEBI and other applicable laws, as the case may be. The information contained in this Key Information Document is as applicable to privately placed debt securities and subject to information available with the Bank.

The extent of disclosures made in this Key Information Document is consistent with disclosures permitted by regulatory authorities to the issue of securities made by companies in the past.

For Equitas Small Finance Bank Limited

Name: N Ramanathan
Designation: Company Secretary

Date: November 25, 2024
Place: Chennai

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PART B

DECLARATION BY THE AUTHORISED PERSONS THAT-

- i. Nothing in this Key Information Document is contrary to the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules and regulations made thereunder;
- ii. the Bank has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act 2013 and the rules made thereunder;
- iii. the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- iv. the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;
- v. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.
- vi. the contents of this Key Information Document have been perused by the Board of Directors and the final and ultimate responsibility of the contents mentioned herein shall also lie within the Board of Directors.

Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under Section 3 of the General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

We, Mr. N Sridharan and Mr. N Ramanathan are duly authorized by the Board of Directors of the Bank vide resolution dated November 08, 2024 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed

For Equitas Small Finance Bank Limited

Name: Mr. N Sridharan
Designation: Chief Financial Officer

Date: November 25, 2024
Place: Chennai

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Name: Mr. N Ramanathan
Designation: Company Secretary

Date: November 25, 2024
Place: Chennai

Encl:

1. Disclosure prescribed under PAS-4 of Companies (Prospectus and allotment of securities) Rules, 2014
2. Rating Letters, Rating Rationales and detailed Press Releases from the Rating Agencies for Credit Rating and Rating Rationale
3. List of documents executed in relation to the Issue
4. Debenture Trustee Consent Letter
5. In-principle approval from BSE
6. Board Resolution and Shareholder's Resolutions
7. Duly completed certified/ self-attested KYC Documents.

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ANNEXURE I: CONDITIONS PRECEDENT

1. Issuance of General Information Document and Key Information Document;
2. Issuance of the Private Placement Offer cum Application Letter;
3. Consent letter from the Debenture Trustee;
4. The Bank shall ensure that all regulatory requirements under regulations issued by the RBI, as applicable to the Bank, have been met;
5. Execution of the Transaction Documents;
6. Rating rationales and press releases from the Rating Agencies;
7. Rating Letters from the Rating Agencies;
8. In-principle approval from BSE for listing of the Debentures;
9. a certified true copy of the resolution of the shareholders of the Bank under section 42 of the Companies Act, 2013;
10. a certified true copy of the resolution of the Board of Directors of the Bank, under Section 179 of the Companies Act, 2013 authorizing the issue of Debentures as also execution and delivery of the Transaction Documents in that behalf;
11. Duly completed certified/ self-attested KYC Documents of the Bank and Authorized Signatories of the Bank who are executing the Transaction Documents.

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ANNEXURE II: CONDITIONS SUBSEQUENT

1. The Bank shall ensure that the Debentures are credited into the beneficial owner account(s) of the Debentures within 2 (Two) Business Days from the relevant Deemed Date of Allotment;
2. The Bank will ensure listing of Debentures on the BSE within 3 (Three) working days from the Deemed Date of Allotment;
3. The Bank shall file a copy of Form PAS-3 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the relevant registrar of companies within 15 days from the Deemed Date of Allotment;
4. The Bank shall provide the details on utilisation of funds raised through the issue of Debentures duly certified by the Bank's statutory auditor to the Debenture Trustee within stipulated timelines as required by law;
5. Execution of any other documents as the Debenture Trustee may require.

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ANNEXURE III: TERMS AND CONDITIONS OF DEBENTURE TRUSTEE AGREEMENT

[Attached separately]

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ANNEXURE IV: IN-PRINCIPLE APPROVAL RECEIVED FROM BSE

[Attached separately]

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and wish to apply for allotment of these Debentures. The amount payable on application as shown below is remitted herewith. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

Details of Bank Account (from which the subscription money is remitted)

Bank Name & Branch	<input type="checkbox"/>
Beneficiary Name	<input type="checkbox"/>
Nature of Account	<input type="checkbox"/>
Account No.	<input type="checkbox"/>
IFSC/NEFT Code	<input type="checkbox"/>
UTR No. *	<input type="checkbox"/>

*** Please enclose RTGS alongwith this form.**

We hereby confirm that the payment(s) made towards subscription of the Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable Fully Paid Up Lower Tier II Bonds in the nature of non-convertible debentures is made from our bank account(s).

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

We the undersigned, are agreeable to holding the Debentures of the Issuer in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	NSDL and CDSL
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

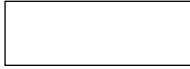
Taxpayers PAN / GIR No.	T Circle/Ward/District	<input type="checkbox"/> Not Allotted
<input type="checkbox"/>	<input type="checkbox"/>	
Tax Deduction Status	<input type="checkbox"/> Fully Exempt	<input type="checkbox"/> Tax to be deducted at Source

(viii) **Tick whichever is applicable:**

(a) The Applicant is not required to obtain Government approval under the Foreign Exchanges Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares -

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(b) The Applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith –



List of KYC docs. To be attached with the Application Form:

- Constitution Documents: Certificate of Incorporation, Certificate of commencement of Business, Memorandum & Articles of Association, Regd. Trust Deed in case of Trust, SEBI Registration Certificate in case of Mutual Fund.
- ID Proofs: Certified Copy of PAN Card, Demat Client Master Report
- Address Proof: Form 18 (under Companies Act, 1956) or INC-22 (under Companies Act, 2013) filled with ROC or Certified copy of latest utility bills
- Authorizing docs: Power of Attorney / Board Resolution with specimen signatures certified by the Company Secretary
- Any other document as specified in the Disclosure Documents or as may be demanded by the Bank or as may be required to be provided under Applicable Law by the Applicant

We understand and confirm that the information provided in the General Information Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) we must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Issuer shall be entitled at its sole discretion to reject the application.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures. We undertake that upon sale or transfer to subsequent investor or transferee (“**Transferee**”), we shall convey all the terms and conditions contained herein and in this General Information Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and also hold the Issuer and each of such person harmless in respect of any claim by any Transferee.

WE FUTHER UNDERSTAND THAT:

INVESTMENTS IN SUBORDINATED DEBT SECURITIES INVOLVE A DEGREE OF RISK AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THE DEBENTURES, UNLESS THEY CAN AFFORD TO TAKE RISKS ATTACHED TO SUCH INVESTMENTS. THE DEBENTURES ARE SUBORDINATED DEBT SECURITIES AND NOT FIXED DEPOSITS OF THE BANK AND THEY CANNOT BE USED AS COLLATERAL FOR ANY LOAN MADE BY THE BANK. THE DEBENTURES ARE DIFFERENT FROM FIXED DEPOSITS AND ARE NOT COVERED BY DEPOSIT INSURANCE ISSUED BY THE DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION. UNLIKE THE FIXED DEPOSITS WHERE DEPOSITS ARE REPAYED AT THE OPTION OF DEPOSIT HOLDER, THE DEBENTURES ARE NOT REDEEMABLE AT THE OPTION OF THE DEBENTURE HOLDERS OR WITHOUT THE CONSENT OF THE RESERVE BANK OF INDIA, PRIOR TO THE MATURITY DATE.

By making this application, I/We acknowledge that I/We have understood the terms and conditions of the Issue of Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier II Bonds in the nature of non-convertible debentures being issued by Equitas Small Finance Bank Limited as disclosed in the General Information Document and Key Information Document.

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Applicant's
Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

ACKNOWLEDGMENT SLIP

Application No: [●]

Date: [●]

No. of Debentures applied (in figures)	[●]
No. of Debentures applied (in words)	[●]
Amount (Rs. In figures)	[●]
Amount (Rs. In words)	[●]
NEFT/RTGS	[●]

For all further correspondence, please contact the Compliance Officer.

INSTRUCTIONS

- ▲ Application must be completed entirely in English, using BLOCK LETTERS.
- ▲ Procedure for Issue shall be in accordance with EBP Guidelines.
- ▲ A signature can be made either in English or in any other Indian language.
- ▲ Application Forms duly completed in all respects, must be lodged at the Bank's registered office.
- ▲ All transfers/RTGS must be made payable to the Bank account of the Bank.
- ▲ Cheques, cash, money orders, postal orders and stock invest will NOT be accepted.
- ▲ As a matter of precaution against possible fraudulent encashment of interest warrants due to loss/misplacement, one is requested to mention the full particulars of the bank account, as specified in the Application Form.
- ▲ Interest warrants will then be made out in favour of the bank for credit to one's account. In case the full particulars are not given, cheques will be issued in the name of the Applicant at their own risk.
- ▲ One should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case where neither the PAN nor GIR number has been allotted, the fact of non-allotment should be mentioned in the Application Form in the space provided.
- ▲ The application would be accepted as per the terms of the Issue outlined in the Disclosure Document.
- ▲ The payment(s) towards subscription of the securities shall be made from the bank account(s) of the Applicants.

Please send the dully filled and signed Application Form to our corporate office address: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600002;

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ANNEXURE VI
**DISCLOSURE PRESCRIBED UNDER PAS-4 OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES),
RULES, 2014**



EQUITAS SMALL FINANCE BANK LIMITED

CIN: L65191TN1993PLC025280

RBI License Number: MUM:119

PAN Number: AAACV2544H

(Incorporated on June 21, 1993, a public limited company incorporated under the Companies Act, 2013)

Registered Office: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu,
India - 600002

Corporate Office: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu,
India - 600002;

Tel: +91 44 4299 5000;

Fax: +91 44 4299 5050; **Website:** www.equitasbank.com;

Compliance Officer: N Ramanathan, **Contact details of Compliance Officer:** +91 44 4299 5000

e-mail: cs@equitasbank.com

This Annexure contains relevant information and disclosures required for the purpose of issuing of the Debentures in accordance with Section 42 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

ISSUE OF RATED, LISTED, UNSECURED, SUBORDINATED, REDEEMABLE, TRANSFERABLE FULLY PAID UP LOWER TIER-II BONDS IN THE FORM OF NON-CONVERTIBLE DEBENTURES (THE "ISSUE") ON A PRIVATE PLACEMENT BASIS

I. General Information:

ISSUE OPENING DATE	ISSUE CLOSING DATE	PAY-IN DATE
December 04, 2024	December 04, 2024	December 05, 2024

A. Name, address, website, if any and other contact details of the Bank, indicating both Registered office and the Corporate Office:

Issuer / Bank: Equitas Small Finance Bank Limited

Registered Office: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600002

Corporate Office: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600002

Contact Person: N Ramanathan – Compliance Officer

Telephone No.: +91 44 4299 5000

Fax: NA

Email: cs@equitasbank.com

Website: www.equitasbank.com

B. Date of Incorporation of the Bank:

June 21, 1993

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C. Business carried on by the Bank and its subsidiaries with the details of branches or units, if any;

- (i) The description of the Bank's Principal Business Activities are as under: Please refer to Section 4 of the General Information Document
- (ii) Details about the subsidiaries of the Bank with the details of \branches or units: Please refer to Section 4 of the General Information Document

D. Brief particulars of the management of the Bank:

- (i) Details of board of directors of the Bank and their profile: Please refer to Section 4 of the General Information Document
- (ii) Details of Key Management Personnel of the Bank & their profile:

Mr. Vasudevan P N, Managing Director and Chief Executive Officer	Mr. Vasudevan Pathangi Narasimhan is the MD and CEO of our Bank. He holds a bachelor's degree in science (physics) from University of Madras. He is a qualified company secretary from the Institute of Company Secretaries of India. He has extensive experience in the financial services sector and had served as the executive vice president and head of consumer banking group in Development Credit Bank Limited, for more than one and half years. He has also worked for about two decades in Cholamandalam Investment and Finance Company Limited, part of the Murugappa Group, where he joined as a management trainee and resigned as the vice president and head of vehicle finance. He was also the chairman of the managing committee of the South India Hire Purchase Association for Fiscal 2006. He joined erstwhile Equitas Finance Limited, now our Bank on July 25, 2016. Prior to joining our Bank, he was the Managing Director of EHL.
Mr. Sridharan N, Chief Financial Officer	Mr. Sridharan N is the Chief Financial Officer at our Bank. A leader with over 38 years of experience, he holds a Bachelor's Degree in Commerce from University of Madras. He is a qualified chartered accountant from the Institute of Chartered Accountants of India and a certified cost and works accountant from the Institute of Cost and Works Accountants of India. He started his career with CMC Limited. Prior to joining our Bank, he has also worked with SRA Systems Limited and Subhiksha Trading Services Limited.
Mr. Ramanathan N Company Secretary	Mr. Ramanathan N is the Company Secretary and Compliance Officer of our Bank. He is a member of 'The Institute of Company secretaries of India' with membership number A28366, a Law & Management graduate and CAIIB from Indian Institute of Banking and Finance. He has joined us from a Scheduled Commercial Bank. Prior to which, he held the position of Company Secretary / Legal Executive of certain other organisations. Before commencing his career in banking sector, he had also practiced as an Advocate. He has a combined experience of about 27 years in Legal and Secretarial functions.

E. Name, address, DIN and occupations of the directors:

Name	Designation	DIN	Age	Address	Occupation
Mr. Anil Kumar Sharma	Part-time Chairman & Independent Director	08537123	61 years	A - 904, Alpine CH Society, Thakur Village Road, Samta Nagar, Kandivali East, Mumbai - 400101	Retired Executive Director, RBI

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Mr. P N Vasudevan	MD& CEO	01550885	62 years	Flat 1A, 1st Floor, 2nd Block, Kences Enclave, No.1, Ramakrishna Street, T Nagar, Chennai 600017	Managing Director & Chief Executive Officer, Equitas Small Finance Bank Limited
Prof. Samir Kumar Barua	Independent Director	00211077	73 years	B-203, Samay Apartment, Azad Society, Near BSNL Office, Ahmedabad - 380015	Retired Professor
Ms. Geeta Dutta Goel	Independent Director	02277155	51 years	293, Sector A Pocket C, Vasant Kunj, New Delhi - 110070	Service
Mr. Navin Puri	Independent Director	08493643	66 years	39th floor, Flat no 3902, Omkar 1973, Tower 2, Pandurang Budhkar Marg, Near Shani Mandir, Worli Mumbai 400018	Professional
Mr. Ramesh Rangan	Independent Director	07586413	67 years	Old No 10, New No 19, "Kasturi Nivas", Ice House, Dr. Besant road, Triplicane, Chennai 600005.	Retired Banker
Dr. Gulshan Rai	Independent Director	01594321	71years	House No 1/9229, Street Number 6, West Rohtas Nagar, Shahdara, North East Delhi, Delhi - 110032	Retired Government Servant and now a Professional
Mr. Narayanan N R	Independent Director	07877022	62 years	A-503, Gulmohar apartment, Ceaser road, near Filmalaya Studio, Amboji, Andheri West, Mumbai-400058	Independent Director
Mr. K S Sampath	Independent Director	07924755	65 years	New No.21/3, Old No.9/3, Ramanujam Street TNagar. Chennai- 600017	Practicing Chartered Accountant
Mr. Ramkumar Krishnaswamy	Independent Director	00244711	63 years	101, Pheonix House, 91 Sayani Road, opp Ravindra Natya Mandir, Prabhadevi, Mumbai-400025	Business

F. Management's perception of Risk Factors:

Please refer to Section 3 of the General Information Document.

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

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(i) Statutory Dues:

Financial Year	Total default including interest and penalty (Rs. in cr)	Particulars of default	Remarks
2024-25 (Till 30th Sep-24)	0.20	Non-tagging of Lower deduction certificate number. in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2024-25 (Till 30th Sep-24)	8.43	Tax Waived Entity Interest details was reported in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2024-25 (Till 30th Sep-24)	0.01	TDS Adjustment for Premature FD's	Non-payable. Once revised return is filed default shall be zero
2024-25 (Till 30th Sep-24)	0.25	Non-tagging of Senior Citizen in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2024-25 (Till 30th Sep-24)	0.03	PAN Inoperative / Invalid additional 10% TDS to be deducted	Payable
2024-25 (Till 30th Sep-24)	0.01	TDS for non-deduction due to system bug	Paid, No Outstanding
2024-25 (Till 30th Sep-24)	4.81	TDS for non-deduction for Cash Withdrawals w.r.to APMC	Payable
2024-25 (Till 30th Sep-24)	0.63	Short deduction - Rs. 0.2057 crores, Lower deduction certificate - Rs. 0.1093 crores	Non-payable. Once revised return is filed default shall be zero
2024-25 (Till 30th Sep-24)	0.01	Other Defaults	Under Appeal
2023-24	0.16	Non-tagging of Lower deduction certificate number in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2023-24	0.26	PAN Inoperative / Invalid additional 10% TDS to be deducted	Payable
2023-24	1.46	Non-tagging of Senior Citizen in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2023-24	0.44	Tax Waived Entity Interest details was reported in Regular Return filing	Non-payable. Once revised return is filed default shall be zero
2023-24	0.30	TDS Adjustment for Premature FD's	Non-payable. Once revised return is filed default shall be zero
2023-24	0.01	TDS for non-deduction due to PAN Inoperative	Paid, No Outstanding
2023-24	0.28	TCS for LRS transaction carried Outside India	Paid, No Outstanding
2023-24	0.02	TDS for non-deduction due to system bug	Paid, No Outstanding
2023-24	0.02	TCS for LRS transaction carried Outside India	Paid, No Outstanding

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2023-24	0.63	TDS for non-deduction for Cash Withdrawals w.r.to Credit Co-op Soc.	Paid, No Outstanding
2023-24	0.71	Inoperative PAN - Rs. 0.4068 crores, Invalid PAN - Rs. 0.0129 crores, Lower Deduction Certificate - Rs. 0.0214 crores	Non-payable. Once revised return is filed default shall be zero
2023-24	1.32	Short deduction of tax on perquisite	Paid, No Outstanding
2023-24	1.70	Non-linking of PAN and Aadhaar	Non-payable. Once revised return is filed default shall be zero
2022-23	0.02	TDS for non-deduction due to system bug	Paid, No Outstanding
2022-23	0.95	TCS for LRS transaction carried Outside India	Paid, No Outstanding
2021-22	0.30	Short Deduction - Rs.0.2833 crores	Paid, No Outstanding
2020-21,2021-22	0.79	TCS for LRS transaction carried Outside India	Paid, No Outstanding
Total	23.75		

- (ii) Debentures and interest thereon: NIL
- (iii) Deposits and interest thereon: NIL
- (iv) Loans from banks and financial institutions and interest thereon: NIL

H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Bank, if any, for the Issue:

Name: N Ramanathan
Designation: Company Secretary and Compliance Officer
Address: 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India -600002
Phone No.: +91 44 4299 5000
Email: cs@equitasbank.com

I. Registrar of the Issue: KFin Technologies Limited (formerly known as KFin Technologies Private Limited)

J. Valuation Agency: NA

K. Auditors:

Name of the Auditor	Address	Date of Appointment
M/s. ASA & Associates, LLP, Chartered Accountants	Unit 709 & 710, 7 th floor, Beta wing, Raheja towers, new no.177, Annasalai, Chennai-600002	29-08-2023
M/s. Suri & Co., Chartered Accountants	Guna complex, No.443/445,4 th floor, main building, Anna Salai, Teynampet, Chennai-600018	10-09-2024

L. Any Default in Annual filing of the Bank under the Companies Act, 2013 or the rules made thereunder:

Nil

II. Particulars of the Offer:

Date of passing of Board Resolution and Management Committee Resolution	Date of Board Resolution: November 08, 2024 Date of Management Committee Resolution: Not Applicable
Date of passing of resolution in general meeting, authorizing the offer of securities	(i) Certified true copy of the shareholders resolution passed by the Bank at the Annual General Meeting held on September 10, 2024 authorizing the Bank to raise capital under Section 42 of the Act for an amount not exceeding Rs. 1,000,00,00,000/- (Rupees Thousand Crore Only) for augmenting Tier-II Capital. (ii) Certified true copy of the shareholders resolution passed by the Bank at the Annual General Meeting held on September 10, 2024 authorizing the Bank to borrow under Section 180(1)(c) of the Act upon such terms as the Board may think fit, upto an aggregate limit of Rs. 14,000,00,00,000/- (Rupees Fourteen Thousand Crores only).
Kind of securities offered and class of security, the total number of shares or other securities to be issued;	Issue of Rated, Listed, Unsecured, Subordinated, Redeemable, Transferable, Fully Paid Up Lower Tier II Bonds in the nature of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of Rs. 500,00,00,000/- (Rupees Five Hundred Crore Only) including a green shoe option of Rated, Listed, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid Up Lower Tier II Bonds in the nature of Non-Convertible Debentures each having a face value of Rs. 1,00,000/- (Rupees One Lakh only) of the aggregate nominal value of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores Only).
Price at which the security is being offered, including premium if any, along with justification of the price	Rs. 1,00,000/- (Rupees One Lakh only) per debenture
Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer	Not Applicable
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the allotment is proposed to be made	Institutional Investors
Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)	Not Applicable
The proposed time within which the allotment shall be completed	The securities shall be allotted and credited into the demat account of the investor within two days from the Deemed Date of Allotment.

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The names of the proposed allottees and the percentage of post private placement capital that may be held by them	Not Applicable		
The change in control, if any, in the company that would occur consequent to the private placement	Nil		
The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the year, in terms of number of securities as well as price	Nil		
The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Nil, as the Debentures are being issued for cash		
Amount, which the Bank intends to raise by way of securities	Up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores) including a green shoe option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores).		
Terms of raising of securities:	Duration, if applicable:	6 years from the Deemed Date of Allotment	
	Rate of Interest:	9.6% (Nine Decimal Point Six Percent)	
	Mode of Payment	NEFT / RTGS	
	Mode of Repayment	Electronic clearing services (ECS)/credit through RTGS system/funds transfer	
Proposed time schedule for which the Issue/private placement offer cum application Letter is valid	Issue Opening Date: December 04, 2024 Issue Closing Date: December 04, 2024 Pay-in Date: December 05, 2024 Deemed Date of Allotment: December 05, 2024		
Purpose and objects of the Issue/Offer	The Bank proposes to utilise the proceeds from the offer towards augmenting the Bank's Tier II capital base to meet the Bank's future capital requirement.		
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of such objects	Not Applicable		
Principal terms of assets charged as security, if applicable	Not Applicable		
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the	Nil		

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ongoing concern status of the Bank and its future operations							
The pre-issue and post issue shareholding pattern of the Bank (as on date)	Sr. No	Category	Pre-issue		Post-issue		
			No. of shares held	(%) of shareholding	No. of shares held	(%) of shareholding	
	A	Promoters' holding	Nil	Nil	The shareholding pattern of the Bank shall remain unchanged after the Issue. The Debentures being non-convertible, there will be no change in the paid-up capital due to conversion and there will be no change in the balance of the share premium account.		
	1	Indian					
		Individual					
		Bodies Corporate					
		Sub-total					
	2	Foreign promoters					
		Sub-total (A)					
	B	Non-promoters' holding					
	1	Institutional Investors	68,97,05,314	60.58			
	2	Non-Institutional Investors	44,87,91,947	39.42			
		Private Corporate Bodies	3,47,03,459	3.05			
		Directors and relatives	36,98,994	0.32			
		Indian public	35,20,41,834	30.92			
		Others (including Non-resident Indians)	5,83,47,660	5.12			
	Sub-total (B)	113,84,97,261	100				
	Grand Total	113,84,97,261	100				

III. Mode of payment for subscription:

- (a) For issuance in accordance with the EBP Guidelines - NEFT/RTGS/Electronic bank transfers on the EBP platform. The RTGS details of the Issuer are as under:

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Beneficiary Name	ESFBL TIER 2 BONDS SUBSCRIPTION ACCOUNT
Bank Account No.	200002716140
IFSC Code	ESFB0001132
Bank Name	Equitas Small Finance Bank Ltd
Branch Address	Equitas Small Finance Bank Ltd, Purasaiwalkam Branch, Old No 77, New, 36, Millers Rd, Kilpauk, Chennai, Tamil Nadu 600010

IV. Disclosure with regard to interest of directors, litigation, etc:

Any financial or other material interest of the directors, promoters or key managerial personnel in the offer/ Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil	
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Bank during the last 3 (three) years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil	
Remuneration of directors (during the current year and last 3 (three) financial years)	Financial Year	Amount
	2021-22	As per Clause 4.12(c)(i)(a) of the General Information Document
	2022-23	As per Clause 4.12(c)(i)(a) of the General Information Document
	2023-24	As per Clause 4.12(c)(i)(a) of the General Information Document
	2024-25 (Upto September 30, 2024)	As per Clause 4.12(c)(i)(a) of the General Information Document
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of the private placement offer cum application letter including with regard to loans made or guarantees given or securities provided	As per Annexure VI of the General Information Document.	

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<p>Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of the private placement offer cum application letter and of their impact on the financial statements and financial position of the Bank and the corrective steps taken and proposed to be taken by the Bank for each of the said reservations or qualifications or adverse remark</p>	<p>No reservations or qualifications or adverse remarks by the Statutory Auditors in the last 5 (five) financial years.</p>		
<p>Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue of the private placement offer cum application letter in the case of the Bank and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the Bank and all of its subsidiaries.</p>	<p>Name of the regulatory/ enforcement agencies/ judicial institution</p>	<p>Penalty / Fine (Rs.)</p>	<p>Brief of the case</p>
	<p>BSE Limited</p>	<p>20,000</p>	<p>One day delay in intimation of record date</p>
<p>Details of acts of material frauds committed against the Bank in the last 3 (three) years, if any, and if so, the action taken by the Bank</p>	<p>As per Clause 4.23 of the General Information Document.</p>		

V. Financial Position of the Bank:

<p>The capital structure of the company in the following manner in a tabular form: The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)</p>	<p>Share Capital (As on 30th September 2024)</p>		<p>Amount in Crores</p>
	<p>Authorised</p>		
	<p>170,00,00,000 equity shares of Rs.10 each aggregating to Rs.1700,00,00,000</p>		<p>1700.00</p>
	<p>TOTAL</p>		<p>1700.00</p>
	<p>Paid-Up Capital</p>		
	<p>113,84,97,261 equity shares of Rs.10 each</p>		<p>1138.50</p>
	<p>TOTAL</p>		<p>1138.50</p>

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Size of the Present Offer	Up to Rs. 500,00,00,000/- (Rupees Five Hundred Crores) including a green shoe option of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crores).																
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	The paid-up share capital after the Issue will remain unchanged.																
Share Premium Account: a. Before the offer: b. After the offer:	Debentures being non-convertible, there will be no change in the balance of the share premium account.																
Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	As per Clause 4.10(c) of the General Information Document																
Details of the existing share capital of the Issuer in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	Nil																
Profits of the Bank, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of issue of the private placement offer cum application letter	(Rs. In Crore)																
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY2021-22</th> <th>FY2022-23</th> <th>FY2023-24</th> </tr> </thead> <tbody> <tr> <td>Profit Before Tax</td> <td>378.</td> <td>768.</td> <td>1,063.1</td> </tr> <tr> <td>Profit After Tax</td> <td>280.</td> <td>573.</td> <td>798.</td> </tr> <tr> <td></td> <td>73</td> <td>59</td> <td>96</td> </tr> </tbody> </table>	Particulars	FY2021-22	FY2022-23	FY2023-24	Profit Before Tax	378.	768.	1,063.1	Profit After Tax	280.	573.	798.		73	59	96
Particulars	FY2021-22	FY2022-23	FY2023-24														
Profit Before Tax	378.	768.	1,063.1														
Profit After Tax	280.	573.	798.														
	73	59	96														
Dividends declared by the Bank in respect of the said 3 (three) financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)	<p>Dividend declared by the Bank last 3 FY</p> <p>FY 2021-22 : Nil</p> <p>FY 2022-23 : 10% (Re. 1 per share)</p> <p>FY 2023-24 : 10% (Re. 1 per share)</p> <p>Interest coverage Ratio: Not applicable</p>																
A summary of the financial position of the Bank as in the 3 (three) audited balance sheets immediately preceding the date of issue of the private placement offer cum application letter	As per Section 4 of the General Information Document.																
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of issue of the private placement offer cum application letter	As per Section 4 of the General Information Document.																
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Bank	<p>FY 2021-22 : No change</p> <p>FY 2022-23 : No change</p> <p>FY 2023-24 :</p> <p>Employee Stock Compensation Cost</p> <p>The Bank was following the intrinsic value method to account for its stock based employee compensation plans (Employees other than WTD/CEO/MRTs) and fair value method stock options using Black-Scholes model for all the options granted after March</p>																

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	<p>31, 2021 to WTD/CEO/MRTs as required under RBI circular.</p> <p>The Bank, having regard to the RBI advisory, has changed the accounting policy from intrinsic value method to fair value method for all employee stock options granted after March 31, 2021 and consequently recognised fair value of options estimated using Black-Scholes model, as compensation expense over the vesting period.</p> <p>As a result, the Bank has additionally provided Rs.29.21 Crore on March 31, 2024 as employee stock options expenses and included under operating expenses (employees cost).</p>
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PART B– APPLICATION LETTER*

(To be filed by the Applicant)

- (i) Name
- (ii) Father's name
- (iii) Complete Address including Flat/House Number, street, Locality, pin Code
- (iv) Phone number, if any
- (v) email ID, if any
- (vi) PAN Number
- (vii) Bank Account Details
- (viii) Tick whichever is applicable:

- (A) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares / securities:



- (B) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith:

Not applicable

Signature

Initial of the Officer of the company designated to keep the record

***Addressed applicants may please send the dully filled and signed Application Form (enclosed as Annexure) to our corporate office address- 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India – 600002**

DECLARATION BY THE DIRECTORS THAT-

- a. the Bank has complied with the provisions of Companies Act 2013 and the rules made thereunder;
- b. the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;

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- c. the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am duly authorized by the Board of Directors of the Bank vide resolution dated November 08, 2024 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Signed

**For and on behalf of Directors of
Equitas Small Finance Bank Limited**

**Name: [*]
Designation: [*]**

**Date: [*]
Place: Chennai**

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ANNEXURE VII: RATING RATIONALE

[ATTACHED SEPARATELY]

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ANNEXURE VIII: FINANCIALS

As per the General Information Document

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ANNEXURE IX: BOARD AND COMMITTEE RESOLUTION

[ATTACHED SEPARATELY]