April 28, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex (BKC) Bandra (east) Mumbai – 400051
Scrip Code No-539844	**Symbol: EQUITAS**

Sub: Corrigendum - Intimation on the outcome of the Board Meeting held on April 27, 2018 and Audited Consolidated Financial results for the quarter and financial year ended March 31, 2018

With reference to our letter dated April 27, 2018 submitting the Audited Standalone and Consolidated Financial results of the Company for the Quarter and Financial Year ended March 31, 2018, we would like to inform that

i) the following information appearing in the Statement of Standalone and Consolidated Audited Financial Results for the Three months and Year ended March 31, 2018 is to be read as:

₹ in lakh

Sl No	Particulars	Consolidated					
		Three months ended					
		31 March 2018		31 December 2017		31 March 2017	
		Unaudited		Unaudited		Unaudited	
		Correct figures	As per statement submitted on April 27, 2018	Correct figures	As per statement submitted on April 27, 2018	Correct figures	As per statement submitted on April 27, 2018
I	(a) Revenue from operations	48,044.21	48,560.32	43,118.86	42,985.71	41,214.70	37,105.03
II	(b) Other Operating Income	173.56	(1,194.85)	(195.68)	501.59	(1,340.12)	2,769.55
III	**Total Revenue (I + II)**	**48,217.77**	**47,365.47**	**42,923.18**	**43,487.30**	**39,874.58**	**39,874.58**
IV	**Expenses**						
(ii)	Finance costs	19,122.99	19,470.98	16,304.35	16,176.90	15,680.39	15,680.39
(v)	Other Expenses	7,830.80	6,630.52	6,918.55	7,610.12	6,354.12	6,354.12
	Total Expenses	**42,854.98**	**42,002.68**	**47,448.35**	**48,012.47**	**38,779.19**	**38,779.19**

ii) the following information appearing in Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Three months and Year ended March 31, 2018 is to be read as:

₹ in lakh

Sl No	Particulars	Three months ended					
		31 March 2018		31 December 2017		31 March 2017	
		Unaudited		Unaudited		Unaudited	
		Correct figures	As per statement submitted on April 27, 2018	Correct figures	As per statement submitted on April 27, 2018	Correct figures	As per statement submitted on April 27, 2018
1	**Segment Revenue**						
	a. Finance	48,326.69	48,894.14	43,378.77	43,236.80	41,501.07	37,391.40
	b. Others	52.33	0.99	70.81	79.63	20.36	20.36
	Total	**48,379.02**	**48,895.13**	**43,449.58**	**43,316.43**	**41,521.43**	**37,411.76**
	Less: Inter Segment Revenue	334.81	334.81	330.72	330.72	306.73	306.73
	Income from Operations	**48,044.21**	**48,560.32**	**43,118.86**	**42,985.71**	**41,214.70**	**37,105.03**

iii) the following information appearing in the newspaper advertisement format of Statement of Standalone and Consolidated Audited Financial Results for the Three months and Year ended March 31, 2018 is to be read as:

₹ in lakh

Sl No	Particulars	Consolidated	
		Three months ended	
		31 March 2018	
		Unaudited	
		Correct figures	As per statement submitted on April 27, 2018
1	**Total Income from operations**	48,217.77	47,365.47

The correct financial results are enclosed for your reference. We also would like to inform that there is no impact on the overall profits for the quarter as well as year ended March 31, 2018.

The error is regretted.

Thanking you,

Yours Faithfully,
for **Equitas Holdings Limited**

SRINIVASAN BHASKAR

Digitally signed by SRINIVASAN BHASKAR
DN: c=IN, o=Personal, 2.5.4.20=8934e1cf94ccfbd0cb058e2558c3691e1ea73ce9e7e4e472d71f64796b8b588a, postalCode=600018, st=TAMIL NADU, serialNumber=03377c42a47d52e762a452e14181d3822eb56d7b779c1a1a9c65c4830fd88e70, cn=SRINIVASAN BHASKAR
Date: 2018.04.28 18:09:44 +05'30'

Bhaskar S
ED & CEO

EQUITAS HOLDINGS LIMITED
410A, 4th FLOOR, SPENCER PLAZA, PHASE –II, No.769, ANNA SALAI, MOUNT ROAD, CHENNAI, TAMILNADU – 600002
Ph : +91- 44-4299 5000 Fax : +91-44-4299 5050 Email : corporate@equitas.in Web: www.equitas.in
CIN: L65100TN2007PLC064069

EQUITAS HOLDINGS LIMITED

CIN No.: L65100TN2007PLC064069

Regd. Office: 410A, 4th Floor, Spencer Plaza, Phase II, No.769, Mount Road, Anna Salai, Chennai - 600 002

Phone No. + 91 44 4299 5000 Website: www.equitas.in

Statement of Standalone and Consolidated Audited Financial Results for the Three Months and Year Ended 31 March 2018

₹ in Lakh

Sl. No.	Particulars	Standalone					Consolidated				
		Three Months Ended			Year Ended		Three Months Ended			Year Ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017	31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		Unaudited [Refer Note 8]	Unaudited	Unaudited [Refer Note 8]	Audited	Audited	Unaudited [Refer Note 8]	Unaudited	Unaudited [Refer Note 8]	Audited	Audited
I	(a) Revenue from Operations	335.58	346.79	323.71	1,357.21	1,229.59	48,044.21	43,118.86	41,214.70	178,601.08	152,775.65
II	(b) Other Income	-	-	5.94	-	5.94	173.56	(195.68)	(1,340.12)	140.11	2,879.59
III	**Total Revenue (I + II)**	**335.58**	**346.79**	**329.65**	**1,357.21**	**1,235.53**	**48,217.77**	**42,923.18**	**39,874.58**	**178,741.19**	**155,655.24**
IV	**Expenses**										
	(i) Employees Benefits Expense	26.23	31.92	46.09	134.39	131.54	12,182.59	13,286.94	11,706.64	51,999.34	39,608.92
	(ii) Finance Costs	-	-	-	-	-	19,122.99	16,304.35	15,680.39	67,362.27	57,600.66
	(iii) Depreciation / Amortisation Expense	18.04	17.92	(47.67)	69.73	57.17	2,327.44	2,253.23	1,442.08	8,913.48	3,747.48
	(iv) Provisions & Write-Offs	-	-	-	48.68	-	1,391.16	8,685.28	3,595.96	17,191.51	10,291.24
	(v) Other Expenses	94.72	47.19	77.49	262.35	296.52	7,830.80	6,918.55	6,354.12	28,158.18	18,143.53
	Total Expenses	**138.99**	**97.03**	**75.91**	**515.15**	**485.23**	**42,854.98**	**47,448.35**	**38,779.19**	**173,624.78**	**129,391.83**
V	**Profit before Exceptional and Extraordinary Items and tax (III - IV)**	**196.59**	**249.76**	**253.74**	**842.06**	**750.30**	**5,362.79**	**(4,525.17)**	**1,095.39**	**5,116.41**	**26,263.41**
VI	Exceptional Items		-	-		-					1,107.32
VII	**Profit before Extraordinary Items and tax (V - VI)**	**196.59**	**249.76**	**253.74**	**842.06**	**750.30**	**5,362.79**	**(4,525.17)**	**1,095.39**	**5,116.41**	**25,156.09**
VIII	Extraordinary Items		-	-		-					
IX	**Profit before tax (VII - VIII)**	**196.59**	**249.76**	**253.74**	**842.06**	**750.30**	**5,362.79**	**(4,525.17)**	**1,095.39**	**5,116.41**	**25,156.09**
X	**Tax Expense**										
	(i) Current Tax	50.42	94.33	75.49	313.31	279.11	(575.07)	340.67	454.80	3,900.16	9,855.09
	(ii) Deferred Tax	5.77	(1.21)	(2.76)	(14.69)	3.02	2,448.91	(1,860.99)	(50.01)	(1,919.01)	(635.57)
	Total Tax Expense	**56.19**	**93.12**	**72.73**	**298.62**	**282.13**	**1,873.84**	**(1,520.32)**	**404.79**	**1,981.15**	**9,219.52**
XI	**Net Profit for the Period / Year (IX - X)**	**140.40**	**156.64**	**181.01**	**543.44**	**468.17**	**3,488.95**	**(3,004.85)**	**690.60**	**3,135.27**	**15,936.57**
XII	**Minority Interest**	-	-	-	-	-	**(0.63)**	-	-	**(0.63)**	-
XIII	**Net Profit for the Period / Year after Minority interest (XI - XII)**	**140.40**	**156.64**	**181.01**	**543.44**	**468.17**	**3,489.58**	**(3,004.85)**	**690.60**	**3,135.90**	**15,936.57**
XIV	*Earnings Per Share (EPS) (for three months and year ended, not annualised)*										
	Basic ₹	0.04	0.05	0.05	0.16	0.14	1.03	(0.89)	0.20	0.92	4.79
	Diluted ₹	0.04	0.05	0.05	0.16	0.14	1.02	(0.89)	0.20	0.91	4.69

FOR IDENTIFICATION PURPOSES ONLY S.R. BATLIBOI & ASSOCIATES LLP CHARTERED ACCOUNTANTS CHENNAI

EQUITAS HOLDINGS LTD CHENNAI 600 002

1. Statement of Standalone and Consolidated Assets and Liabilities as at 31 March 2018 is given below:

₹ in Lakh

Sl. No.	Particulars	Standalone		Consolidated	
		Audited As at 31 March 2018	Audited As at 31 March 2017	Audited As at 31 March 2018	Audited As at 31 March 2017
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	34,043.00	33,781.37	34,043.00	33,781.37
	(b) Reserves and Surplus	135,436.11	133,728.36	193,586.12	189,279.00
	Sub-total-Shareholders' Funds	**169,479.11**	**167,509.73**	**227,629.12**	**223,060.37**
2	**Share Application Money Pending Allotment**	66.67	26.90	66.67	26.90
3	**Minority Interest**	-	-	2.05	-
4	**Non Current Liabilities**				
	(a) Long-Term Borrowings	-	-	365,392.65	343,902.51
	(b) Other Long-Term Liabilities	-	-	-	-
	(c) Long-Term Provisions	13.29	14.32	5,244.01	5,056.57
	Sub-total-Non Current Liabilities	**13.29**	**14.32**	**370,636.66**	**348,959.08**
5	**Current Liabilities**				
	(a) Short-Term Borrowings	-	-	623,260.22	156,107.39
	(b) Current Maturities of Long-Term Borrowings	-	-	-	-
	(c) Trade Payables	20.04	29.87	7,735.52	7,464.63
	(d) Other Current Liabilities	88.03	45.76	107,871.54	196,118.33
	(e) Short-Term Provisions	72.23	17.40	12,283.98	12,603.65
	Sub-total - Current Liabilities	**180.30**	**93.03**	**751,151.26**	**372,294.00**
	TOTAL - EQUITY AND LIABILITIES	**169,739.37**	**167,643.98**	**1,349,485.76**	**944,340.35**
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed Assets	4,919.40	3,954.73	33,044.04	32,879.07
	(b) Goodwill on Consolidation	-	-	-	-
	(c) Non-Current Investments	146,685.89	146,185.89	95,721.21	60,242.31
	(d) Deferred Tax Asset (Net)	26.82	12.13	6,300.10	4,381.09
	(e) Long-Term Receivables Under Financing Activities	-	-	442,367.03	292,361.33
	(f) Long-Term Loans and Advances	656.28	12,673.97	5,105.87	6,732.65
	(g) Other Non Current Assets	585.00	3,150.00	432.56	4,656.43
	Sub-total Non-Current Assets	**152,873.39**	**165,976.72**	**582,970.81**	**401,252.88**
2	**Current Assets**				
	(a) Current Investments	-	-	289,972.54	129,351.15
	(b) Short-Term Receivables Under Financing Activities	-	-	337,646.95	290,529.99
	(c) Cash and Cash Equivalents	4,661.83	1,340.77	119,212.15	106,505.61
	(d) Short-Term Loans and Advances	12,171.08	300.00	5,993.06	4,382.75
	(e) Other Current Assets	33.07	26.49	13,690.24	12,317.97
	Sub-total Current Assets	**16,865.98**	**1,667.26**	**766,514.94**	**543,087.47**
	TOTAL - ASSETS	**169,739.37**	**167,643.98**	**1,349,485.76**	**944,340.35**

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

CHENNAI
002

EQUITAS HOLDINGS LIMITED

CIN No.: L65100TN2007PLC064069
Regd. Office: 410A, 4th Floor, Spencer Plaza, Phase II, No.769, Mount Road, Anna Salai, Chennai - 600 002
Phone No. + 91 44 4299 5000 Website: www.equitas.in

2. Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the Three months and Year Ended 31 March 2018

₹ in Lakh

Sl. No.	Particulars	Three Months Ended			Year Ended	
		31 March 2018	31 December 2017	31 March 2017	31 March 2018	31 March 2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	**Segment Revenue**					
	a. Finance	48,326.69	43,378.77	41,501.07	179,678.00	153,981.46
	b. Others	52.33	70.81	20.36	249.72	83.29
	c. Unallocated	-	-	-	-	-
	Total	**48,379.02**	**43,449.58**	**41,521.43**	**179,927.72**	**154,064.75**
	Less: Inter Segment Revenue	334.81	330.72	306.73	1,326.64	1,289.10
	Income From Operations	**48,044.21**	**43,118.86**	**41,214.70**	**178,601.08**	**152,775.65**
2	**Segment Results: Profit before tax**					
	a. Finance	5,634.16	(4,278.90)	840.41	6,178.13	25,915.27
	b. Others	(132.74)	(165.31)	(181.90)	(625.41)	(710.26)
	c. Unallocated	-	-	-	-	-
	Total	**5,501.42**	**(4,444.21)**	**658.51**	**5,552.72**	**25,205.01**
	Less:					
	i) Unallocable Expenses net off unallocable Income	138.63	80.96	(436.88)	436.31	48.92
	Total Profit before tax	**5,362.79**	**(4,525.17)**	**1,095.39**	**5,116.41**	**25,156.09**
3	**Segment Assets**					
	a. Finance	1,337,120.52	1,120,209.11	933,319.36	1,337,120.52	933,319.36
	b. Others	481.91	676.52	641.06	481.91	641.06
	c. Unallocated	11,883.33	14,306.83	10,379.93	11,883.33	10,379.93
	Total	**1,349,485.76**	**1,135,192.46**	**944,340.35**	**1,349,485.76**	**944,340.35**
4	**Segment Liabilities**					
	a. Finance	1,121,533.92	910,388.14	721,050.30	1,121,533.92	721,050.30
	b. Others	53.17	114.84	96.53	53.17	96.53
	c. Unallocated	200.83	839.17	106.25	200.83	106.25
	Total	**1,121,787.92**	**911,342.15**	**721,253.08**	**1,121,787.92**	**721,253.08**

Notes:

Finance includes Small Finance Bank operations [Refer Note 5]
Refer accompanying notes to the audited Financial Results

Place: Chennai
Date : April 27, 2018

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO

EQUITAS HOLDINGS LTD
CHENNAI
600 002

Equitas Holdings Limited ("EHL" or the "Company")
Notes

3 The above Statement of Audited Standalone and Consolidated Financial Results for the three months and year ended March 31, 2018 was reviewed by the Audit and Risk Management Committee at their meeting held on April 27, 2018 and upon their recommendations, approved by the Board of Directors at their meeting held on April 27, 2018.

4 The above consolidated financial results includes the results of the two subsidiaries, Equitas Small Finance Bank Limited [ESFBL] and Equitas Technologies Private Limited [ETPL].

5 Provision for Non-Performing Assets (NPA) for ESBFL comprises (a) minimum provision in accordance with the requirements of Income Recognition and Asset Classification Norms issued by RBI and (b) specific provision on sub-standard or stressed assets based on the nature of product, delinquency levels etc.

As at March 31, 2018, ESFBL has total provision against NPA of ₹ 8,102.87 lakh (March 31,2017 - ₹ 10,152.52 lakh). The accounting policy of the Bank with regard to provisioning on micro finance loan portfolio has been aligned during the year ended March 31, 2018 with the relevant requirements of RBI with effect from April 1, 2017. Consequent to this change, the accounting estimate has been revised resulting in the aggregate provision for NPA being lower by ₹ 1,053.36 lakh and net results of the year ended March 31, 2018, after considering related tax effects, being higher by ₹ 688.81 lakh.

6 During FY 2016-17, pursuant to a Scheme of Amalgamation, Equitas Micro Finance Limited ("EMFL") and Equitas Housing Finance Limited ("EHFL"), the erstwhile Subsidiaries of the Company, were amalgamated with Equitas Finance Limited ("EFL"), effective September 2, 2016. Upon receipt of the banking licence, EFL converted to a Bank on September 2, 2016, changed its name to Equitas Small Finance Bank Limited and commenced operations as a Bank on September 5, 2016. As a result of the Scheme, the businesses of EMFL and EHFL merged into, and are being carried on by, ESFBL (formerly, EFL). Further, the Bank had aligned the accounting policies of the amalgamating entities, and also applied the relevant regulatory requirements as applicable to a bank, in respect of various matters such as revenue recognition for certain elements of income, identification and provisioning for NPA etc. On account of the foregoing, the figures for the three months and year ended March 31, 2017 of the consolidated financial statements included in the above statement are not strictly comparable with those of the current period.

7 The Company is primarily engaged in Core Investment operations. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company, as related to the standalone financial results. The Segment Reporting in respect of the Consolidated Financial Results is published in the above results, based on business segments as the Primary Segment. Consequent to the merger of EMFL and EHFL with EFL and subsequent conversion into a Small Finance Bank in FY 2016-17, the segments identified by the management are Finance and Others. Others include the business of freight facilitation-cum-aggregation. Accordingly, the segment disclosures for the comparative periods have also been realigned.

8 The figures of the three months ended March 31, 2018 and March 31, 2017 have been derived as balancing figures between the amounts as per the annual audited accounts for the years then ended and the unaudited results for the nine months ended December 31, 2017 and December 31, 2016, being the nine months period of the respective financial years, which were subject to limited review, respectively.

9 Previous period / year figures have been reclassified / regrouped, wherever necessary, to conform with the current period / year classification / grouping.

On behalf of the Board of Directors

Place: Chennai
Date : April 27, 2018

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
CHARTERED ACCOUNTANTS

S Bhaskar
Executive Director and CEO

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EQUITAS HOLDINGS LIMITED

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Phone No. + 91 44 4299 5000 Website: www.equitas.in

Statement of Standalone and Consolidated Audited Financial Results for the Three Months and Year Ended 31 March 2018

₹ in Lakh

Sl. No.	Particulars	Standalone				Consolidated			
		Three Months Ended	Year Ended		Three Months Ended	Three Months Ended	Year Ended		Three Months Ended
		31 March 2018	31 March 2018	31 March 2017	31 March 2017	31 March 2018	31 March 2018	31 March 2017	31 March 2017
		Unaudited	Audited	Audited	Unaudited	Unaudited	Audited	Audited	Unaudited
1	Total Income from Operations	335.58	1,357.21	1,235.53	329.65	48,217.77	178,741.19	155,655.24	39,874.58
2	Net Profit for the Period / Year Before Tax, Exceptional and/or Extraordinary items	196.59	842.06	750.30	253.74	5,362.79	5,116.41	26,263.41	1,095.39
3	Net Profit for the Period / Year Before Tax after Exceptional and/or Extraordinary items	196.59	842.06	750.30	253.74	5,362.79	5,116.41	25,156.09	1,095.39
4	Net Profit for the Period / Year After Tax after Exceptional and/or Extraordinary items	140.40	543.44	468.17	181.01	3,488.95	3,135.27	15,936.57	690.60
5	Equity Share Capital	34,043.00	34,043.00	33,781.37	33,781.37	34,043.00	34,043.00	33,781.37	33,781.37
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-		133,728.36				189,279.00	
7	Earnings Per Share (EPS) for continuing and discontinued Operation, (for Three months ended not annualised)								
	Basic ₹	0.04	0.16	0.14	0.05	1.03	0.92	4.79	0.20
	Diluted ₹	0.04	0.16	0.14	0.05	1.02	0.91	4.69	0.20

Notes:

The above is an extract of the detailed format of the three months / year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the three months / year ended Financial Results are available on the websites of the Stock Exchanges viz., www.nseindia.com and www.bseindia.com and also on the Company's website www.equitas.in.

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO

EQUITAS HOLDINGS LTD CHENNAI 600 002

Place: Chennai
Date : April 27, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th & 7th Floor- "A" Block
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
Tel : +91 44 6654 8100
Fax : +91 44 2254 0120

Auditor's Report on Quarterly and Year to Date Standalone and Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Equitas Holdings Limited

1. We have audited the accompanying statement of quarterly standalone and consolidated financial results of Equitas Holdings Limited ('the Company') comprising its subsidiaries (together, 'the Group') for the quarter ended March 31, 2018 and the standalone and consolidated financial results for the year ended March 31, 2018 (hereinafter referred to as the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (herein referred to as the 'Applicable Regulations'). The quarterly standalone and consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone and consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone and consolidated financial results, respectively, for the nine-month period ended December 31, 2017, the audited annual standalone and consolidated financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Applicable Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

2. Our responsibility is to express an opinion on these standalone and consolidated financial results based on our review of the standalone and consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone and consolidated financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Applicable Regulations.

3. We conducted our audits referred to above in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us:

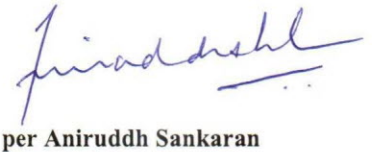
   i. The Consolidated financial results includes the quarterly and year to date financial results of the following subsidiaries: Equitas Small Finance Bank Limited and Equitas Technologies Private Limited.

   ii. The Statement is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and

   iii. The statement gives a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

5. Further, read with Paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Aniruddh Sankaran
Partner
Membership No.: 211107

Place: Chennai
Date: April 27, 2018

April 27, 2018

The Secretary The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex (BKC) Bandra (east) Mumbai – 400051
Scrip Code No-539844	**Symbol: EQUITAS**

Dear Sirs,

Sub: Declaration under Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. S R Batliboi & Associates LLP, Chartered Accountants, have issued an audit report with unmodified opinion on Standalone and Consolidated Financial results of the Company for the financial year ended 31st March, 2018.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Equitas Holdings Limited

Jayashree S Iyer
Company Secretary