July 27, 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**

Dear Sirs,

Sub: Statement of Unaudited Standalone Financial Results for the three months ended June 30, 2018

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward the following:

a) Unaudited Standalone Financial Results for the quarter ended June 30, 2018 prepared as per Ind AS and
b) Limited Review Report issued by the Statutory Auditors thereon

The Company being an NBFC, has adopted Indian Accounting Standards (Ind AS) from April 1, 2018. However, Ind AS is applicable to the Company's Subsidiary viz., Equitas Small Finance Bank Limited only from April 1, 2019. Hence, the proforma consolidated financial results under IGAAP for the quarter ended June 30, 2018 are disclosed under Note 5 forming part of the enclosed financial results.

Attention of the investors is invited to Note No 2 and 5 of the enclosed financial results.

The Meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 1 p.m.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Equitas Holdings Limited

Jayashree

Jayashree S Iyer
Company Secretary

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 Unaudited Standalone Financial Results for the three months ended June 30, 2018

₹ in Lakh

Sl. No.	Particulars	Standalone			
		Three Months Ended			Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited
	Revenue				
I	(a) Revenue from Operations	340.00	335.58	330.81	1,357.21
II	(b) Other Income	129.59	75.04	166.15	464.91
III	**Total Revenue (I + II)**	**469.59**	**410.62**	**496.96**	**1,822.12**
IV	**Expenses**				
	(i) Employees Benefits Expense	32.13	31.33	42.54	141.09
	(ii) Depreciation / Amortisation Expense	20.48	18.04	15.87	69.73
	(iii) Provision for loan losses & Write-Offs	(2.18)	(5.83)	(6.27)	(40.27)
	(iv) Other Expenses	46.54	94.72	96.00	265.60
	Total Expenses	**96.97**	**138.26**	**148.14**	**436.15**
V	**Profit before tax (III - IV)**	**372.62**	**272.36**	**348.82**	**1,385.97**
VI	**Tax Expense**				
	(i) Current Tax	78.39	50.42	69.10	313.31
	(ii) Deferred Tax	15.54	6.97	1.28	16.16
	Total Tax Expense	**93.93**	**57.39**	**70.38**	**329.47**
VII	**Net Profit for the Period / Year (V - VI)**	**278.69**	**214.97**	**278.44**	**1,056.50**
	Other Comprehensive Income				
VIII	- Items that will not be reclassified to P&L	**(0.10)**	**3.31**	**(0.55)**	**1.66**
IX	- Items that will be reclassified to P&L	-	-	-	-
X	**Total Comprehensive Income (VII + VIII + IX)**	**278.59**	**218.28**	**277.89**	**1,058.16**
XI	***Earnings Per Share (EPS)*** ***(for three months and year ended, not annualised)***				
	Basic ₹	**0.08**	**0.06**	**0.08**	**0.31**
	Diluted ₹	**0.08**	**0.06**	**0.08**	**0.31**

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

EQUITAS HOLDINGS LTD CHENNAI 600 002

Equitas Holdings Limited ("EHL" or the "Company")
All amounts in are ₹ in Lakh unless otherwise stated
Notes

1 The above Statement of Unaudited Standalone Results for the three months ended June 30, 2018 was reviewed by the Audit and Risk Management Committee at their meeting held on July 27, 2018 and upon their recommendations, approved by the Board of Directors at their meeting held on July 27, 2018 and subjected to limited review by the statutory auditors.

2 The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures presented in these results have been restated / reclassified.

There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modification to existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or change in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS- 101.

3 Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit is provided as below for the previous quarters and year. In accordance with the requirements of paragraph 32 of Ind AS 101 - First time adoption of Ind AS.

Particulars	Quarter ended		Year ended
	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	March 31, 2018 (Unaudited)
Net Profit under Previous GAAP (IGAAP)	**140.40**	**109.84**	**543.44**
Adjustments increasing / (decreasing) net profit after tax as reported under Previous GAAP			
Impact on account of Fair valuation of Financial Instruments	75.04	166.15	461.66
Impact on account of Fair valuation of stock options as per Ind AS 102	(0.23)	(2.18)	(4.36)
(Provision) / Reversal of Expected credit loss	5.83	6.27	88.95
Actuarial (gain) / loss on employee defined benefit plan recognised in "Other comprehensive income" as per Ind AS 19	(4.87)	0.84	(2.34)
Deferred tax on GAAP differences	(1.20)	(2.48)	(30.85)
Net Profit after tax as per Ind AS	**214.97**	**278.44**	**1056.5**
Other comprehensive income, net of tax	3.31	(0.55)	1.66
Total comprehensive income	**218.28**	**277.89**	**1058.16**

4 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 Ind AS 108 dealing with Operating Segment.

5 **Additional Information : Proforma Consolidated Financials results under Indian GAAP for the quarter ended June 30, 2018 and comparative period:**

As permitted under the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has opted to submit only the quarterly and year-to-date standalone financial results prepared under Ind AS to the Stock Exchanges in respect of the Financial year 2018-19. The Company preferred the option to publish only standalone financial results as above, as Equitas Small Finance Bank Limited ("the Bank") (Subsidiary under Ind AS) is required to prepare financial statements under Ind AS only from the Financial year 2019-20, being a Banking Company. Presently, the Bank prepares its financial statement only for statutory purposes under Indian GAAP. The Proforma Consolidated Financial results of the Company under Indian GAAP is based on the financial information of Company's Subsidiaries prepared under the Indian GAAP.

Particulars	Quarter ended			Year ended
	June 30, 2018 (Unaudited)	March 31, 2018 (Unaudited)	June 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Total Revenues **	**54,343.73**	**48,222.91**	**45,389.65**	**1,78,741.19**
Other Expenses (other than Provisions & Write-Offs)	46,736.70	41,476.34	38,463.82	1,56,463.92
Provisions & Write-Offs	2,090.40	1,383.78	4,390.10	17,160.86
Total Expenses	**48,827.10**	**42,860.12**	**42,853.92**	**1,73,624.78**
Profit before tax	5,516.63	5,362.79	2,535.73	5,116.41
Tax expense	1,978.29	1,873.84	975.81	1,981.15
Profit after tax	**3,538.34**	**3,488.95**	**1,559.92**	**3,135.26**

** During the quarter ended June 30, 2018, Income from sale of Priority Sector Lending Certificate ('PSLC') of ₹ 2,815.40 lakhs is amortised on a straight line basis over the tenor of the certificate as against upfront recognition of income in the previous year followed by the ESFBL, a subsidiary of the Company. The subsidiary has recognised ₹ 703.85 lakhs as income during the quarter ended June 30, 2018 and has deferred ₹ 2,111.55 lakhs of PSLC fee income. Had the subsidiary followed the earlier accounting practice in the current period, net profit in the proforma consolidated financial results under Indian GAAP for the three months ended June 30, 2018 would have been higher by ₹ 1,373.69 lakhs (net of tax of ₹ 737.86 lakhs).

6 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

S Bhaskar
Executive Director and CEO

Place: Chennai
Date : July 27, 2018

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

EQUITAS HOLDINGS LTD
CHENNAI
600 002

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

Statement of Standalone Unaudited Financial Results for the Three Months Ended June 30, 2018

₹ in Lakh

Sl. No.	Particulars	Standalone		
		Three Months Ended	Year Ended	Three Months Ended
		June 30, 2018	March 31, 2018	June 30, 2017
		Unaudited	Unaudited	Unaudited
1	Total Income from Operations	469.59	1,822.12	496.96
2	Net Profit for the Period / Year Before Tax, Exceptional and/or Extraordinary items	372.62	1,385.97	348.82
3	Net Profit for the Period / Year Before Tax after Exceptional and/or Extraordinary items	372.62	1,385.97	348.82
4	Net Profit for the Period / Year After Tax after Exceptional and/or Extraordinary items	278.69	1,056.50	278.44
5	Equity Share Capital	34,082.50	34,043.00	33,824.39
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-	1,43,462.93	-
7	Earnings Per Share (EPS) for continuing and discontinued Operation, (for Three months ended not annualised)			
	Basic ₹	0.08	0.31	0.08
	Diluted ₹	0.08	0.31	0.08

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.

The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as "the Previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures presented in these results have been restated /reclassified.

EQUITAS HOLDINGS LTD CHENNAI 600 002

Place: Chennai
Date : July 27, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th Floor - "A" Block
Tidel Park, No. 4
Rajiv Gandhi Salai
Taramani, Chennai - 600 113, India
Tel : +91 44 6117 9000

Limited Review Report

Review Report to
The Board of Directors
Equitas Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Equitas Holdings Limited (the 'Company') for the quarter ended June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone Ind AS financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number101049W/E300004

per Aniruddh Sankaran
Partner
Membership No.: 211107

Place: Chennai
Date: July 27, 2018