5th May, 2017

The Secretary The Bombay Stock Exchange 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 Sir

Sub: Intimation on the outcome of the Board meeting held on 5th May, 2017 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly refer to our letter dated 12th April, 2017 intimating you of the convening of the meeting of the Board of Directors to *inter alia* consider and approve Standalone and Consolidated Audited Financial results of the Company for the year ended 31st March, 2017.

In this regard, we wish to inform you that the Board of Directors at their Meeting held today have approved the following:

1. **Audited Financial Results (Standalone and Consolidated) for the year ended 31st March,2017:**

   We enclose the following as prescribed under Regulation 33 of SEBI (LODR) Regulations, 2015.

   a) The detailed format of Audited financial results (Standalone and Consolidated) for the year ended 31st March, 2017.
   b) A copy of the Auditor's report (Standalone and Consolidated) from the statutory auditors M/s. Deloitte Haskins & Sells, Chennai
   c) Form A for the audited standalone and consolidated financial results of the Company under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015.
   d) A copy of the Press Release with regard to the above financial results being released for publication.

EQUITAS HOLDINGS LTD CHENNAI 600 002

2. **Schedule of AGM Date/ Book Closure and Cut-Off date for e-Voting:**

a) The 10th AGM of the Company is scheduled to be held on Friday, 30th June, 2017 and the Register of Members will be closed from Saturday, 24th June, 2017 to Friday, 30th June, 2017 (both days inclusive).

b) The Cut-Off date to determine the entitlement of e-voting for the 10th Annual General Meeting of the Company will be 23rd June, 2017.

3. **Appointment of Statutory Auditors**

Recommendation for appointment of M/s. S R Batliboi & Associates LLP as auditors of the Company for a period of four years from the conclusion of the 10th AGM till the conclusion of the 14th AGM subject to the approval of shareholders at the ensuing AGM.

The Board has not recommended any dividend for the financial year ended 31st March, 2017.

4. **Resignation of Directors**

Dr. Parthasarathi Shome, Independent Director has resigned from the Board of Directors of the Company with effect from close of Office hours on 21st April, 2017 which was taken note at the Meeting of the Board of Directors of the Company held on 5th May, 2017.

The Meeting of Board of Directors commenced at 12 noon and concluded at 6.30 p.m.

5. **Grant of Options by Nomination, Remuneration and Governance Committee**

Pursuant to the authority granted by the Shareholders vide Resolution passed at the EGM held on 7th September, 2015 and ratified at the AGM held on 22nd June, 2016, the Nomination, Remuneration and Governance Committee of the Board of Directors at its meeting held today i.e. 5th May, 2017, approved grant of 26,10,600 options to 1133 eligible employees at Rs.164/- (Rupees One Hundred and Sixty Four Only) per option (Based on the closing price of Rs.163.55 per share as at the close of 4th May, 2017 in NSE) under the Equitas Employee Stock Option Scheme, 2015. The Scheme is in compliance with SEBI (Share Based Employee Benefits) Regulations, 2014. The grant shall be governed by the terms and conditions of Equitas Employee Stock Option Scheme, 2015.

EQUITAS HOLDINGS LTD CHENNAI 600 002

Vesting Period: The vesting shall commence any time after the expiry of one year from the date of grant of the Options and extend upto six years. The Options could vest in tranches.

Exercise Period: All the options shall be exercised within a period of 3 years from the date of vesting.

Kindly take the above information on record.

Thanking you,

Yours Faithfully,
For **Equitas Holdings Limited**

Jayashree S Iyer
Company Secretary

EQUITAS HOLDINGS LTD CHENNAI 600 002

equitas

EQUITAS HOLDINGS LIMITED

CIN No.: U65100TN2007PLC064069

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 2017

₹ in Lakh

Sl. No.	Particulars	Standalone					Consolidated				
		Three Months Ended			Year Ended		Three Months Ended			Year Ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
		Audited (Refer Note 10)	Unaudited	Audited	Audited	Audited	Audited (Refer Note 10)	Unaudited	Unaudited	Audited	Audited
1	Income from Operations										
	(a) Revenue from Operations	323.71	341.04	154.85	1,229.59	819.72	39,535.22	42,255.58	31,206.72	150,735.51	108,718.50
	(b) Other Operating Income	-	-	-	-	-	261.62	125.51	751.60	4,700.29	2,374.64
	Total Income from Operation	**323.71**	**341.04**	**154.85**	**1,229.59**	**819.72**	**39,796.84**	**42,381.09**	**31,958.32**	**155,435.80**	**111,093.14**
	Expenses										
2	Operating Expenses										
	(i) Employees Benefits Expense	46.09	35.33	44.33	131.54	152.46	11,706.64	11,183.05	6,975.52	39,608.92	23,380.46
	(ii) Depreciation / Amortisation Expense (Refer Note 9)	(47.67)	37.62	27.45	57.17	91.23	1,442.08	1,192.58	406.30	3,747.48	1,370.96
	(iii) Provisions & Write Offs	-	-	-	-	200.00	3,650.74	3,396.01	1,460.39	10,291.24	5,910.66
	(iv) Written off out of Provisions made	-	-	-	-	(200.00)	-	-	-	-	-
	(v) Other Expenses	77.49	39.53	20.49	296.52	191.97	6,299.34	4,257.53	3,115.63	18,143.53	11,216.94
	Total Expenses	**75.91**	**112.48**	**92.27**	**485.23**	**435.66**	**23,098.80**	**20,029.17**	**11,957.84**	**71,791.17**	**41,879.02**
3	**Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)**	247.80	228.56	62.58	744.36	384.06	16,698.04	22,351.92	20,000.48	83,644.63	69,214.12
4	Other Income	5.94	-	-	5.94	-	77.74	20.13	58.92	219.44	394.28
5	**Profit from Ordinary activities before Finance Costs and Exceptional Items (3-4)**	253.74	228.56	62.58	750.30	384.06	16,775.78	22,372.05	20,059.40	83,864.07	69,608.40
6	Finance Costs	-	-	-	-	-	15,680.39	15,314.84	12,769.16	57,600.66	43,596.44
7	**Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)**	253.74	228.56	62.58	750.30	384.06	1,095.39	7,057.21	7,290.24	26,263.41	26,011.96
8	Exceptional Items (Refer Note 6)	-	-	-	-	-	-	-	-	1,107.32	-
9	**Profit from Ordinary activities before tax (7-8)**	253.74	228.56	62.58	750.30	384.06	1,095.39	7,057.21	7,290.24	25,156.09	26,011.96
10	Tax Expense	72.73	92.37	32.03	282.13	172.43	404.79	2,563.41	2,612.90	9,219.52	9,297.78
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**181.01**	**136.19**	**30.55**	**468.17**	**211.63**	**690.60**	**4,493.80**	**4,677.34**	**15,936.57**	**16,714.18**
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-	-	-	-	-
13	**Net Profit for the Period/Year (11-12) from Continuing Operations**	**181.01**	**136.19**	**30.55**	**468.17**	**211.63**	**690.60**	**4,493.80**	**4,677.34**	**15,936.57**	**16,714.18**
14	Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-	-	-
16	**Net Profit after taxes, Minority Interest and share of Profit / (Loss) of Associates (13-14-15)**	**181.01**	**136.19**	**30.55**	**468.17**	**211.63**	**690.60**	**4,493.80**	**4,677.34**	**15,936.57**	**16,714.18**
17	**Paid up Equity Share Capital (Face Value of ₹ 10 per share)**	33,781.37	33,721.51	26,992.04	33,781.37	26,992.04	33,781.37	33,721.51	26,992.04	33,781.37	26,992.04
18	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-	-	-	133,728.36	69,158.54	-	-	-	189,279.00	107,143.23
19	Analytical Ratios										
	(i) Earnings Per Share (EPS) (before extraordinary Items) (for Three months ended not annualised)										
	Basic ₹	***0.05***	***0.04***	***0.01***	***0.14***	***0.08***	***0.20***	***1.33***	***1.73***	***4.79***	***6.21***
	Diluted ₹	***0.05***	***0.04***	***0.01***	***0.14***	***0.08***	***0.20***	***1.31***	***1.73***	***4.69***	***6.19***
	(ii) Earnings Per Share (EPS) (after extraordinary Items) (for Three months ended not annualised)										
	Basic ₹	***0.05***	***0.04***	***0.01***	***0.14***	***0.08***	***0.20***	***1.33***	***1.73***	***4.79***	***6.21***
	Diluted ₹	***0.05***	***0.04***	***0.01***	***0.14***	***0.08***	***0.20***	***1.31***	***1.73***	***4.69***	***6.19***

Refer accompanying notes to the Audited Financial Results

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

1.Statement of Assets and Liabilities as at 31 March 2017 is given below

₹ in Lakh

Sl. No.	Particulars	Standalone		Consolidated	
		Audited As at 31 March 2017	Audited As at 31 March 2016	Audited As at 31 March 2017	Audited As at 31 March 2016
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	33,781.37	26,992.04	33,781.37	26,992.04
	(b) Reserves and Surplus	133,728.36	69,158.54	189,279.00	107,143.23
	Sub-total-Shareholders funds	**167,509.73**	**96,150.58**	**223,060.37**	**134,135.27**
2	**Share Application Money Pending Allotment**	**26.90**	-	**26.90**	-
3	**Minority Interest**	-	-	-	-
4	**Non Current Liabilities**				
	(a) Long-Term Borrowings	-	-	343,902.51	260,875.24
	(b) Other Long-Term Liabilities	-	-	-	7,293.01
	(c) Long-Term Provisions	14.32	17.53	5,056.57	2,803.10
	Sub-total-Non-Current Liabilities	**14.32**	**17.53**	**348,959.08**	**270,971.35**
5	**Current Liabilities**				
	(a) Short-Term Borrowings	-	-	156,107.39	23,517.72
	(b) Current Maturities of Long-Term Borrowings	-	-	154,278.74	183,935.34
	(c) Trade Payables	53.12	96.05	9,314.27	3,712.51
	(d) Other Current Liabilities	22.51	78.34	40,002.68	28,250.50
	(e) Short-Term Provisions	17.40	28.37	12,603.65	6,131.67
	Sub-total Current Liabilities	**93.03**	**202.76**	**372,306.73**	**245,547.74**
	TOTAL -EQUITY AND LIABILITIES	**167,643.98**	**96,370.87**	**944,353.08**	**650,654.36**
B	**ASSETS**				
1	**Non-Current Assets**				
	(a) Fixed Assets	3,954.73	3,377.57	32,879.07	6,240.74
	(b) Goodwill on Consolidation	-	-	-	53.50
	(c) Non-Current Investments (Refer note 3(b))	146,185.89	84,585.89	112,286.26	20.00
	(d) Deferred Tax Asset (Net)	12.13	15.15	4,326.92	3,690.26
	(e) Long-Term Receivables Under Financing Activities	-	-	292,361.33	261,640.74
	(f) Long-Term Loans and Advances	12,673.97	404.96	6,787.91	5,891.94
	(g) Other Non Current Assets		-	4,656.43	12,307.11
	Sub-total Non-Current Assets	**162,826.72**	**88,383.57**	**453,297.92**	**289,844.29**
2	**Current Assets**				
	(a) Current Investments	-	-	77,307.20	1,186.84
	(b) Short-Term Receivables Under Financing Activities	-	-	290,529.99	245,380.09
	(c) Cash and Cash Equivalents	4,490.77	6,620.27	106,423.86	94,696.86
	(d) Short-Term Loans and Advances	303.66	1,361.49	4,544.63	4,128.30
	(e) Other Current Assets	22.83	5.54	12,249.48	15,417.98
	Sub-total Current Assets	**4,817.26**	**7,987.30**	**491,055.16**	**360,810.07**
	TOTAL - ASSETS	**167,643.98**	**96,370.87**	**944,353.08**	**650,654.36**

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

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EQUITAS HOLDINGS LIMITED

CIN No.: U65100TN2007PLC064069
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

Consolidated Segment wise Revenue, Results, Assets and Liabilites
for the Three months and Year Ended 31 March 2017

₹ in Lakh

	Particulars	Three Months Ended			Year Ended	
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	a. Finance	39,729.73	42,327.96	32,044.58	155,382.25	111,512.25
	b. Others	50.13	32.70	17.68	113.06	27.71
	c. Unallocated	89.58	82.31	73.76	436.30	185.58
	Total	**39,869.44**	**42,442.97**	**32,136.02**	**155,931.61**	**111,725.54**
	Less: Inter Segment Revenue	72.60	61.88	177.70	495.81	632.40
	Income From Operations	**39,796.84**	**42,381.09**	**31,958.32**	**155,435.80**	**111,093.14**
2	**Segment Results Profit before tax and interest**					
	a. Finance	1,263.62	7,220.67	7,494.13	25,915.27	26,507.03
	b. Others	(181.90)	(133.29)	(185.38)	(710.25)	(244.99)
	c. Unallocated	-	-	-	-	-
	Total	**1,081.72**	**7,087.38**	**7,308.75**	**25,205.02**	**26,262.04**
	Less:					
	i) Unallocable Expense net off unallocable Income	(13.67)	30.17	18.51	48.93	250.08
	Total Profit before tax	**1,095.39**	**7,057.21**	**7,290.24**	**25,156.09**	**26,011.96**
3	**Segment Assets**					
	a. Finance	933,330.99	852,135.86	633,303.86	933,330.99	633,303.86
	b. Others	641.06	817.60	1,342.18	641.06	1,342.18
	c. Unallocated	10,381.03	10,181.81	16,008.32	10,381.03	16,008.32
	Total	**944,353.08**	**863,135.27**	**650,654.36**	**944,353.08**	**650,654.36**
4	**Segment Liabilities**					
	a. Finance	721,061.93	640,788.02	516,205.75	721,061.93	516,205.75
	b. Others	96.53	90.97	89.40	96.53	89.40
	c. Unallocated	107.35	82.69	223.94	107.35	223.94
	Total	**721,265.81**	**640,961.68**	**516,519.09**	**721,265.81**	**516,519.09**

Notes:

Finance includes Small Finance Bank operations (Refer Note 8)
Refer accompanying notes to the audited Financial Results

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO

Place: Chennai
Date : 5 May 2017

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

Equitas Holdings Limited

Notes forming part of the audited financial results for the three months and year ended March 31, 2017

1. The above statement of Standalone and Consolidated Audited Financial Results for the three months and year ended March 31, 2017 was reviewed by the Audit and Risk Management Committee and upon their recommendation, approved by the Board of Directors in their meeting held on May 5, 2017.

2. The Company has received a certificate of registration dated September 1, 2016 from the Reserve Bank of India ("RBI") permitting the Company to carry on the business of Non Deposit taking - Systemically Important Core Investment Company ("CIC- ND -SI").

3. a) The Reserve Bank of India has issued Licence No. MUM: 119 dated June 30, 2016 to carry on the Small Finance Bank ("SFB") business in India subject to certain terms and conditions. As per the stipulated conditions of the RBI, the subsidiaries of the Company namely Equitas Micro Finance Limited ("EMFL") and Equitas Housing Finance Limited ("EHFL") (collectively "Transferor Companies") have merged with Equitas Finance Limited ("EFL" / "Transferee Company") as per the Order of the Hon'ble High Court of Judicator at Madras with effect from September 2, 2016. The name of EFL was changed to Equitas Small Finance Bank Limited ("ESFBL / SFB / Bank") and it commenced its SFB Business with effect from September 5, 2016. EMFL and EHFL had filed petition for dissolution, which was approved by the Hon'ble High Court of Judicature at Madras vide its Order dated 2 December 2016, the certified copy of which was received on December 22, 2016. ESFBL has become a scheduled bank with effect from December 23, 2016 vide Official Gazette Notification dated February 4, 2017.

   b) As a consideration for the Merger, ESFBL has issued and allotted to the Company 46,37,38,063 Equity Shares of ₹ 10 each fully paid-up at their Board meeting held on January 31, 2017.

   c) EMFL and EFL had different accounting policies relating to accounting for processing fees collected from the customers. In EMFL, loan processing fee was recognised over the life of the loan on straight line basis while in EFL, it was recognised as income in the year in which the loan is sanctioned and disbursed. Consequent to the merger, as provided in the Scheme and in accordance with AS 14, the fee income is now recognised in the year in which loan is sanctioned and disbursed. Accordingly, on the effective date of merger viz., September 2, 2016, an amount of ₹ 2,150.74 lakh (net of income tax of ₹ 1,138.25 lakh) has been credited to General Reserve and debited to Unamortised Processing Fee in accordance with AS 5.

4. For the purpose of the consolidated audited financial results for the year ended March 31, 2017, the results of EMFL and EHFL were consolidated on a line by line basis for the period upto September 1, 2016 being the date prior to effective date of merger and for the remaining period, the amounts relating to these erstwhile subsidiaries forms part of ESFBL.

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI

5. a) On commencement of the SFB operations, the Bank revised the estimates for provision for advances to be in line with the prudential norms for Asset Classification and Provisioning applicable to banks as per Master circular RBI/ 2015-16/101 DBR.No.BP.BC.2/ 21.04.048 / 2015-16 dated July 1, 2015. Consequently, during the three months ended September 30, 2016, the excess standard assets provision of ₹ 3,873.74 lakh was reversed and netted off against Provisions and Write Offs.

b) The Bank has created a floating provision during the three months ended September 30, 2016 in respect of advances in accordance with Master Circular RBI/2015-16/101 DBR.No.BP.BC.2/ 21.04.048 / 2015-16 dated July 1, 2015 amounting to ₹ 1,900 lakh.

c) In respect of instalments due during the period between November 1, 2016 and December 31, 2016 on advances made, that were standard as of November 1, 2016, SFB has availed the benefit of extended period of 90 days (60 days in case of housing finance loans), in determining the classification of existing standard assets as sub-standard, as permitted vide RBI circulars DBR. No. BP. BC. 37 / 21.04.048 / 2016-17 and DBR.No.BP.BC.49/21.04.048/2016-17 dated November 21, 2016 and December 28, 2016 respectively.

d) Consequent to changes in the other external factors during the year, additional NPA provision on specific advances in respect of Micro Finance portfolio, identified as having inherent weaknesses, amounting to ₹ 3,584.00 lakh has been made during the three months ended March 31, 2017 and disclosed under Provisions and Write Offs.

6. Exceptional Items represent pre-closure and other incidental costs incurred by the Bank on foreclosure of certain term loans taken by the subsidiaries in their earlier capacity as NBFC / HFC. Post commencement of Bank operations, these lines of credit are no longer available and accordingly no such costs have been incurred by the SFB.

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

7. As per clause 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, the details of the proceeds from the Initial Public Offer is given below:

Statement of proceeds from the Initial Public Offer

Particulars	Amount (₹ in lakh)
Gross Proceeds of the Fresh Issue	72,000.00
Less : Fresh Issue Expenses *	2,160.98
Net proceeds of the Fresh Issue	69,839.02
Add: Interest Income earned on temporary deployment of Net proceeds	106.74
Total Net proceeds of the Fresh Issue	69,945.76

*The issue expenses have been adjusted against the Securities Premium as provided under Section 52 of the Companies Act, 2013.

The above Net Proceeds of the Issue has been deployed as per the Objects of the Issue. The monitoring agent of the IPO, Axis Bank Limited has provided their Monitoring Report dated October 17, 2016 confirming the utilisation of the aforesaid Net Proceeds.

8. In accordance with Accounting Standard 17 "Segment Reporting", business segments have been identified as the Primary Segment. Consequent to the merger of EMFL and EHFL with EFL and subsequent conversion into a Small Finance Bank, the segments identified by the management are Finance and Others. Others include the business of freight facilitation-cum-aggregation. Accordingly, the segment disclosures for all comparative periods have also been realigned.

9. With effect from April 1, 2016, the Company has re-estimated the useful life of buildings as 50 years. Accordingly, the written down value of the asset as on April 1, 2016 is being depreciated over the remaining useful life. Due to this change, the depreciation charge for the current year is lower by ₹ 49.35 lakh.

10. The figures of the three months ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures for the nine months ended December 31, 2016.

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

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO

Place: Chennai
Date: May 5, 2017

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

EQUITAS HOLDINGS LIMITED

CIN No.: U65100TN2007PLC064069

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 2017

₹ 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 2017	31 March 2017	31 March 2016	31 March 2016	31 March 2017	31 March 2017	31 March 2016	31 March 2016
		Audited	Audited	Audited	Audited	Audited	Audited	Audited	Audited
1	Total Income from Operations	323.71	1,229.59	819.72	154.85	39,796.84	155,435.80	111,093.14	31,958.32
2	Net Profit for the Period / Year Before Tax, Exceptional and/or ExtraOrdinary items	253.74	750.30	384.06	62.58	1,095.39	26,263.41	26,011.96	7,290.24
3	Net Profit for the Period / Year Before Tax after Exceptional and/or ExtraOrdinary items	253.74	750.30	384.06	62.58	1,095.39	25,156.09	26,011.96	7,290.24
4	Net Profit for the Period / Year After Tax after Exceptional and/or ExtraOrdinary items	181.01	468.17	211.63	30.55	690.60	15,936.57	16,714.18	4,677.34
5	Equity Share Capital	33,781.37	33,781.37	26,992.04	26,992.04	33,781.37	33,781.37	26,992.04	26,992.04
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-	133,728.36	69,158.54	-	-	189,279.00	107,143.23	-
7	Earnings Per Share (EPS) for continuing and discontinued Operation, (for Three months ended not annualised)								
	Basic ₹	0.05	0.14	0.08	0.01	0.20	4.79	6.21	1.73
	Diluted ₹	0.05	0.14	0.08	0.01	0.20	4.69	6.19	1.73

Notes:

The above is an extract of the detailed format of 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 Exchange 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

Place: Chennai
Date : 5 May 2017

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

EQUITAS HOLDINGS LTD CHENNAI 600 002

Deloitte Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017
India

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF EQUITAS HOLDINGS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **EQUITAS HOLDINGS LIMITED** ("the Company") for the year ended 31 March 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2017.

Deloitte
Haskins & Sells

5. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Geetha Suryanarayanan
Partner
(Membership No.29519)

Chennai, 05 May 2017

Deloitte Haskins & Sells

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017
India

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF EQUITAS HOLDINGS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **EQUITAS HOLDINGS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of subsidiary referred to in paragraph 4 below, the Statement:

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

Deloitte
Haskins & Sells

a. includes the results of the following entities:

Company Name	Relationship
Equitas Holdings Limited	Holding Company
Equitas Micro Finance Limited	Erstwhile subsidiaries upto the date of merger with Equitas Finance Limited
Equitas Housing Finance Limited	
Equitas Small Finance Bank Limited (formerly known as Equitas Finance Limited)	Subsidiary
Equitas Technologies Private Limited	Subsidiary

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the group for the year ended 31 March 2017.

4. The consolidated financial results / financial information includes total assets of Rs.9,37,991.20 Lakhs as at 31 March 2017, total revenues of Rs.1,21,537.61 Lakhs and total profit after tax of Rs. 10,413.40 Lakhs for the year ended on that date relating to Equitas Small Finance Bank Limited, a subsidiary and considered in the consolidated financial results are as audited by their statutory auditors and whose report has been furnished to us by the management. As this is a material subsidiary, we have also carried out additional audit procedures as appropriate, for the purpose of the report on the consolidated financial results. Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiary, is based on the report of the statutory auditor of the subsidiary and the appropriate additional audit procedures carried out by us.

   Our opinion on the Statement is not modified in respect of the above matter.

5. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai, 05 May 2017

DELOITTE HASKINS & SELLS ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

FORM A

(for audit report with unmodified opinion)

(Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

FOR ANNUAL AUDIT REPORT 2016-17 (STANDALONE)

1.	Name of the Company	Equitas Holdings Limited
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of audit observation	Unmodified
4.	Frequency of observation	Not Applicable

for Equitas Holdings Limited

Bhaskar S
Executive Director & CEO

for Equitas Holdings Limited

Vasudevan S
Chief Financial Officer

for Equitas Holdings Limited

Kuppuswamy P T
Chairman – Audit & Risk Management Committee

Vide our report of even on the standalone financial statements of the Company of even date

for Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.008072S)

Geetha Suryanarayanan
Partner
Membership No.29519

Place : Chennai
Date : 5th May, 2017

FORM A
(for audit report with unmodified opinion)

(Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

FOR ANNUAL AUDIT REPORT 2016-17 (CONSOLIDATED)

1.	Name of the Company	Equitas Holdings Limited
2.	Annual financial statements for the year ended	31st March, 2017
3.	Type of audit observation	Unmodified
4.	Frequency of observation	Not Applicable

for Equitas Holdings Limited

Bhaskar S
Executive Director & CEO

for Equitas Holdings Limited

Vasudevan S
Chief Financial Officer

for Equitas Holdings Limited

Kuppuswamy P T
Chairman – Audit & Risk Management Committee

Vide our report of even on the consolidated financial statements of the Company of even date

for Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.008072S)

Geetha Suryanarayanan
Partner
Membership No.29519

Place : Chennai
Date : 5th May, 2017

EQUITAS HOLDINGS LIMITED

FOR IMMEDIATE PUBLICATION

PRESS RELEASE **May 5, 2017**

Equitas Holdings Consolidated FY17 Net Profit of ₹ 159.4 Crore

Equitas Holdings Limited [EHL], a diversified financial services provider and the Holding Company of Equitas Small Finance Bank Limited [ESFBL], announced today the Audited & Consolidated financial performance for the quarter and year ended March 31, 2017.

- **Consolidated Advances under Management [AUM] of ₹ 7,176 Crore as of March 31, 2017; growth of 17.2% YoY, despite fall in disbursements in Q3 & Q4 FY17**
- **Net Interest Income for Q4FY17 grew by 30% YoY; for FY17 it grew by 42.3%**
- **Due to stress in Micro Finance [MF] collections during Q3 & Q4FY17, an assessment was made by the Management of the overall MF portfolio. Though not an NPA as per RBI norms, the Management has identified an impaired MF portfolio of ₹ 58.2 Crore and made a provision of ₹ 35.8 Crore in Q4FY17**
- **Provision Coverage enhanced to 58.3% as of March 17 from 29.8% as of March 16**
- **Consolidated PAT for Q4 fell by 85.2% YoY and by 4.7% for FY17**
- **RoA and RoE for Q4FY17 are 0.31% and 1.24% respectively, while the corresponding numbers for FY17 are 2.02% and 8.92%**

The growth in Advances has been led by healthy disbursements in key focus asset products such as Commercial Vehicle finance and Micro-LAP loan offerings. Micro Finance [MF] AUM growth for FY17 was only 0.3% YoY, as MF loan disbursals were reduced during Q3 & Q4 FY17 in response to unfavourable market conditions.

Q4FY17 Consolidated Results

Net Interest Income increased by 30% YoY to ₹ 221.4 Crore for quarter ended March 31, 2017 as against ₹ 170.3 Crore for corresponding quarter last year. Profit after Tax [PAT] fell by 85.2 % to ₹ 6.9 Crore for Q4FY17, against ₹ 46.8 Crore for corresponding quarter last year. Extraordinary provisions made during the quarter for impaired MF portfolio, along with higher operating expenses due to opening up of liability branches, led to this fall in profits.

FY17 Consolidated Results

Net Interest Income increased by 42% YoY to ₹ 855.5 Crore for the year ended March 31, 2017 as against ₹ 600.9 Crore for the previous year ended March 31, 2016. Profit after Tax [PAT] fell by 5% YoY to ₹ 159.4 Crore for FY17 against ₹ 167.1 Crore for previous year. The fall in profits, despite significant top-line growth, was due to increased operating expenses during the year incurred in setting up of the liabilities branches, higher credit cost due to change in NPA recognition norms consequent to becoming a Bank, additional provision for impaired MF portfolio and an extraordinary cost of ₹ 11.1 Crore on pre-closure of high cost term loans in Q2FY17.

About Equitas Holdings Limited [EHL]

Equitas Holdings Limited ('the Company') is a Non-Deposit Taking Systemically Important - Core Investment Company – (CIC-ND-SI) registered with The Reserve Bank of India. The activity of the Company is making investment in subsidiary companies and providing loans to them. It has no other operations.

The Company has the following Wholly Owned Subsidiaries:

- Equitas Small Finance Bank Limited, licensed under Section 22 of the Banking Regulations Act, 1949 to carry on the business of small finance bank;
- Equitas Technologies Private Limited [ETPL], a Company registered under the Companies Act, 2013 engaged in the business of freight aggregation.

About Equitas Small Finance Bank Limited [ESFBL]

Equitas Small Finance Bank Limited is a Small Finance Bank (SFB), licensed by Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949 to carry on the business of Small Finance Bank. The Bank commenced the business of SFB on September 5, 2016. It is the first Private Sector Bank from Tamil Nadu to commence operations post Indian Independence.

ESFBL, with pan India operations, is focussed on providing financing solutions for individuals and micro and small enterprises (MSEs) that are underserved by formal financing channels while providing a comprehensive banking and digital platform for all.

True to its tag line – "Fun Banking", the bank offers customized savings products with a focus towards giving children, youth, families and entrepreneurs across India, a new and a fun way to bank.

For further details contact:

Investor Relations
Equitas Holdings Limited
Spencer Plaza, 4th Floor, Phase II
No. 769, Anna Salai, Chennai 600 002

ir@equitasbank.com

EQUITAS HOLDINGS LIMITED

FOR IMMEDIATE PUBLICATION

PRESS RELEASE **May 5, 2017**

Consolidated Financial Performance for the quarter and year ended March 31, 2017

- **Consolidated Advances under Management [AUM] of ₹ 7,176 Crore as of March 31, 2017; growth of 17.2% YoY, despite fall in disbursements in Q3 & Q4 FY17**
- **Net Interest Income for Q4FY17 grew by 30% YoY; for FY17 it grew by 42.3%**
- **Due to stress in Micro Finance [MF] collections during Q3 & Q4FY17, an assessment was made by the Management of the overall MF portfolio. Though not an NPA as per RBI norms, the Management has identified an impaired MF portfolio of ₹ 58.2 Crore and made a provision of ₹ 35.8 Crore in Q4FY17**
- **Provision Coverage enhanced to 58.3% as of March 17 from 29.8% as of March 16**
- **Consolidated PAT for Q4 fell by 85.2% YoY and by 4.7% YoY for FY17**
- **RoA and RoE for Q4FY17 are 0.31% and 1.24% respectively, while the corresponding numbers for FY17 are 2.02% and 8.92%**

Equitas Holdings Consolidated FY17 Net Profit of ₹ 159.4 Crore

Equitas Holdings Limited [EHL], a diversified financial services provider and the Holding Company of Equitas Small Finance Bank Limited [ESFBL], announced today the consolidated financial performance for the quarter and year ended March 31, 2017.

Performance Highlights

Growth in Advances under Management [AUM]

AUM as of March 31, 2017 grew 17.2% to ₹ 7,176 Crore as compared to ₹ 6,125 Crore as of March 31, 2016. Growth was led by healthy disbursements in key focus asset products such as Commercial Vehicle finance and Micro-LAP loan offerings. Micro Finance [MF] AUM growth for FY17 was only 0.3% YoY, as MF loan disbursals were reduced during Q3 & Q4 FY17 in response to unfavourable market conditions.

Q4FY17 Consolidated Results

Net Interest Income increased by 30% YoY to ₹ 221.4 Crore for quarter ended March 31, 2017 as against ₹ 170.3 Crore for corresponding quarter last year. Profit after Tax [PAT] fell by 85.2% YoY to ₹ 6.9 Crore for Q4FY17, against ₹ 46.8 Crore for corresponding quarter last year. Extraordinary provisions made during the quarter for impaired MF assets, along with higher operating expenses due to opening up of liability branches, led to this fall in profits.

FY17 Consolidated Results

Net Interest Income increased by 42.3% to ₹ 855.5 Crore for the year ended March 31, 2017 as against ₹ 600.9 Crore for the previous year ended March 2016. Other non-interest income increased 46.0% to ₹ 114 Crore, due to new sources of income as a bank. This led to Net Income increasing by 43% to ₹ 969.5 Crore in FY17 vs. ₹ 678.9 Crore in FY16. Profit after Tax [PAT] fell by 4.7% YoY to ₹ 159.4 Crore for FY17 against ₹ 167.1 Crore for FY16. The fall in profits, despite significant top-line growth, was due to increased operating expenses during the year incurred in setting up of the liabilities branches, higher credit cost due to change in NPA recognition norms consequent to becoming a Bank, additional provision on impaired MF portfolio and an extraordinary cost of ₹ 11.1 Crore on pre-closure of high cost term loans in Q2FY17.

AUM performance - product-wise

Products	AUM [₹ Cr]		
	March 16	March 17	YoY (%)
Micro Finance	3,283	3,293	0.3%
UCV	1,510	1,928	27.7%
Micro – LAP	838	1,259	50.2%
LAP	249	269	8.3%
Housing Finance	246	265	7.6%
Business Loans	0	63	N.A.
Agri Loans	0	31	N.A.
Gold Loans	0	3	N.A.
Others	0	65	N.A.
Total	**6,125**	**7,176**	**17.2%**

Asset quality trends

Particulars	March 16 [*]	December 16 [#]	March 17 [#]
Gross NPA *(Rs. Cr)*	68.1	145.0	206.0
Net NPA *(Rs. Cr)*	47.8	45.5	105.0
Gross NPA %	1.34%	2.46%	3.53%
Net NPA %	0.94%	0.77%	1.47%
Provision Coverage Ratio %	29.8%	68.6%	58.3%

[*] NPA recognition @ 5 months
[#] NPA recognition @ 90 days

Asset quality indicators – Notes

- RBIs Circulars issued post demonetisation with respect to deferment in classification of Advances from Standard to Sub-standard availed by the Bank
- Q4FY17 GNPA and NNPA include the impaired MF portfolio and its provisioning
- NNPA and PCR calculated including Floating Provision created

Equitas Holdings Limited - Consolidated - Key parameters – Q4FY17

	(Amount in Rs. Cr, except as otherwise stated)							
Particulars	**Q4FY16**	**Q4FY17**	**YoY Growth %**	**Q3FY17**	**QoQ Growth %**	**FY 2015-16**	**FY 2016-17**	**YoY Growth %**
AUM	6,125	7,181	17.2%	7,181	0.0%	6,125	7,181	17.2%
NII	170	221	29.9%	231	-4.1%	601	856	42.4%
Operating cost (%)	6.91%	8.61%	24.5%	7.75%	11.1%	6.65%	7.79%	17.1%
PAT	47	7	-85.2%	45	-84.6%	167	159	-4.7%
GNPA (%)	1.34%	3.53%		2.46%		1.34%	3.53%	
NNPA (%)	0.94%	1.47%		0.77%		0.94%	1.47%	
Credit Cost	1.39%	2.03%		1.65%		1.17%	2.13%	
Provision Coverage	29.84%	58.27%		68.64%		29.84%	58.27%	
RoA (%)	3.08%	0.31%		2.04%		3.09%	2.02%	
Gearing (No. of times)	3.61	3.06		3.01		3.30	3.42	
RoE (%)	14.21%	1.24%		8.18%		13.31%	8.92%	

Notes:

NPA Ratio - calculated on Advance outstanding i.e., 'On Book' Advances only

Credit cost calculated as proportion of average AUM

Management Commentary

Commenting on the results and financial performance, Mr S Bhaskar, Executive Director & Chief Executive Officer, Equitas Holdings Limited, said,

"We had a reasonable year given the economic environment and market conditions. AUM as of March 17 grew by 17.2%. Profits for FY17 declined 4.7%.

We continue to remain focussed on the segments not sufficiently serviced by the mainstream financial system and this goal has been helped by our transformation into a Bank in Q2FY17. To a large percentage of our borrowers, we are the only formal lender.

Currently, the Bank has a range of loan products addressed to the mass market segments which are still not effectively serviced by the universal banks. Besides the above, our loan product offerings include agri and livestock loans, loan against gold, business loans for small business units etc.

In line with our tagline of "Fun banking'', it is our whole-hearted endeavour to bring a wave of freshness into banking through our focus on making normal banking transaction easy and enjoyable for our customer. We hope to impact about 5% of Indian Households by 2025.

To enable physical support to its millions of borrowers, we plan to have a network of Business Correspondents (BC) at branch level taking banking services right to the doorstep of its clients.

We have deployed cutting edge IT and digital solutions to make our banking experience a great experience for our mass and mass affluent borrower."

Social initiatives

The Group continues its various social initiatives, as part of the Corporate Social Responsibility program. During the year, the Group reached out to 8.3 lakh beneficiaries through the health camps, 0.39 lakh beneficiaries through training on cottage livelihood skills, 0.32 lakh beneficiaries through job fairs and around 480 families rehabilitated through the Equitas Bird Nest program. The seven English Medium schools managed by the Group has a strength of over 5,040 students as of Mar-17. The various social initiatives undertaken is tabled below:

Particulars	FY 16	Q3FY17	Q4FY17	FY17	Cumulative [since inception]
No. of beneficiaries in health camps	8,64,384	2,00,072	2,30,995	8,37,247	45,82,356
No. of spectacles provided [free of cost]	11,690	2,340	1,335	8,852	91,502
No. of cataract operations [free of cost]	1,563	483	472	1,842	27,950
No. of people trained on cottage livelihood skills	41,268	8,033	13,264	39,406	448,895
No. of unemployed youth placed in jobs	26,320	10,027	9,864	32,090	91,719
No. of payment dwelling families rehabilitated	362	167	124	482	1,193
No. of children studying in the 7 Equitas schools	4,142	5,043	5,043	5,043	N.A.

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ESFBL was formed by the Merger of two wholly owned subsidiaries of EHL viz., Equitas Micro Finance Limited [EMFL] and Equitas Housing Finance Limited [EHFL] with Equitas Finance Limited [EFL].

ESFBL, with pan India operations, is focussed on providing financing solutions for individuals and micro and small enterprises (MSEs) that are underserved by formal financing channels while providing a comprehensive banking and digital platform for all.

The bank offers customized savings products with a focus towards giving children, youth, families and entrepreneurs across India, a new and a fun way to bank.

ESFBL plans to roll out a network of bank branches spread across India. Of these branches, 50% will be in South, 30% in West and the remaining 20% in North. About 25 per cent of the bank branches will be located in rural, unbanked villages. Currently, the bank has an AUM of ₹ 7,176 Cr, of which about 46% is contributed by Micro Finance, 27% by Used Commercial Vehicle Finance, 18% by Micro-LAP and the remaining made up of LAP, Housing & Affordable Housing Finance, Business loans, Agri loans Gold loans etc.

For further details contact:

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