21st October, 2016

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 Sirs,

Sub: Intimation under Regulation 32 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to confirm that there has been no deviation in the use of IPO proceeds from the objects stated in the prospectus dated April 12, 2016.

We attach herewith the monitoring report from Axis Bank Limited, monitoring agent for the IPO, pursuant to Regulation 16(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 for the half year ended 30th September, 2016.

Kindly take the same on your record.

Thanking you,

Yours truly,
For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary

EQUITAS HOLDINGS LTD CHENNAI 600 002

AXIS BANK

AXB/CO/IFB-TS/16-17/412
17th October, 2016

The Company Secretary
Equitas Holdings Limited
4th Floor, Spencer Plaza,
Phase II, No. 769, Anna Salai,
Chennai - 600002

Kind Attention: Mr.Jayashree S Iyer

Dear Sir/Madam,

Re.: Monitoring Agent for the Public issue of Equity shares of Rs. 720 crores issued by Equitas Holdings Limited (the Company) - Monitoring Agency Report

We write in our capacity of Monitoring Agent for the captioned public issue of the Company and refer to our duties cast under Regulation 16(2) of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009.

In terms of above, please find attached the Monitoring Report for the half year ended on September 30, 2016, as per Schedule IX of the aforesaid SEBI Regulations.

Request you to kindly take the same on records.

Thanking you
For **Axis Bank Limited**

Rajesh Laxman
Assistant Vice President

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Encl.: As Above

MONITORING AGENCY REPORT issued by Axis Bank Limited in its capacity of Monitoring Agent for the Public Issue of Equitas Holdings Limited as per Schedule IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

Name of the Monitoring Agency: **Axis Bank Limited**

Monitoring Report for the half year ended: **September 30, 2016**

(1) Name of the Issuer: **Equitas Holdings Limited**

(2) About the issue whose proceeds to be monitored:

(a) Issue Open date: **April 5, 2016**
(b) Issue Close date : **April 7, 2016**
(c) Type of issue (public/rights): **Public Issue**
(d) Type of specified securities: **Equity Shares of Rs. 10/- each**
(e) Issue size: **Rs. 72,000 lacs**
(f) Amount collected: **Rs. 72,000 lacs**

(3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Monitoring Agency Agreement dated March 17, 2016 entered into between Equitas Holdings Limited ("the Company") and Axis Bank Limited ("Monitoring Agency/Monitoring Agent") for the purpose of monitoring the use of the issue proceeds.

(4) Project details (to be monitored): **Not Applicable.**

(The Company intends to utilise the proceeds for investment in certain Subsidiaries namely Equitas Finance Limited(EFL), Equitas Micro Finance Limited (EMFL) and Equitas Housing Finance Limited (EHFL) to augment their capital base and for general corporate purposes.

(a) Name of the project (particulars and location): **Not Applicable**

(b) Cost of the project details: **Not Applicable**
(As mentioned in the offer document)

Item Head	Original Cost	Revised	Remarks

(c) Proposal to finance cost overrun, if any.: **Not Applicable**

(d) Progress in the project:

(i) Expenditure incurred during the six months period (Rs. in lacs):

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Rs. 69945.76 lacs (As per statement of utilization of funds certified by the Statutory Auditor of the Company vide its Certificate on the Manner of Utilization of Funds by the dated September 30, 2016 is attached herewith)

Item Head	During Six Months	Cumulative
Please refer Annexure I		

(ii) Means of finance raised during six months period:

The Company has raised Rs. 72,000 lacs through Public issue of 65,454,545 Equity Shares.

(e) If total cumulative amount raised is more than the expenditure incurred on the project, explain how the surplus funds are utilized / proposed to be utilised. Give details on investment like instruments, maturity, earnings and other conditions. Indicate name of the party/ company in which amounts have been invested. The following data shall be given separately for investment in group companies and others: **Not Applicable**

Investments in Group Cost: **Not Applicable**

Type of Instrument / Instrument	**Amount Invested**	**Maturity Date**	**Earnings in Rs.**

(f) Comments of monitoring agency on utilisation of funds:

As per the Statement of Utilization of Funds, as provided by the Statutory Auditor of the Company, the Company has utilized a total sum of Rs. 69945.76 lacs out of net proceeds from the issue aggregating to Rs. 69945.76 lacs. The Company has also incurred expenses towards the said issue amounting to Rs. 2160.98 lacs.

(g) If there is any delay in implementation of the project, the same may be specified along with the reason thereof and the proposed course of action. (Please give the comparative statement of schedule of various activities as mentioned in the offer document and their actual implementation). – **Not Applicable**

(h) Status of Government/ statutory approvals related to the project as disclosed in offer document. **Not Applicable**

(i) Technical assistance/ collaboration (Please mention arrangements contemplated at the time of issue and the progress thereafter) **Not Applicable**

(j) Major deviations from the earlier progress reports. **Not Applicable**

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(k) Any favourable/ unfavourable events improving /affecting project viability. **Not Applicable**

(l) Any other relevant information. **Not Applicable**

For Axis Bank Limited

AXIS BANK LTD. MUMBAI

Rajesh Laxman
Assistant Vice President
Dated: October 17, 2016

Encl.: Annexure I – Statement of Utilisation of Funds
Annexure II – Details of Utilisation of Funds towards approved purposes of the Issue.

Annexure I

Statement of Utilisation of Funds

Particulars	Amount to be utilized as per Prospectus (Rs. In lakhs)	Amount utilized upto September 30, 2016 (Rs. In lakhs)	Pending utilization in lakhs
1. Investment in Subsidiaries to augment their capital base to meet their future capital requirements arising out of growth in our business			
- Equitas Finance Limited	28,800.00	28,800.00	NIL
- Equitas Micro Finance Limited	28,800.00	28,800.00	NIL
- Equitas Housing Finance Limited	4,000.00	4,000.00	NIL
Sub Total	**61,600.00**	**61,600.00**	**NIL**
2. Utilization for General Corporate Purpose			
a) Loan to Subsidiaries			
- Equitas Finance Limited	**8,345.76**	6,000.00	NIL
- Equitas Housing Finance Limited		2170.00	NIL
b) Expenses incurred in the Ordinary course of Business		175.76	NIL
Sub Total	**8,345.76**	**8,345.76**	**NIL**
Grand Total	**69,945.76**	**69,945.76**	**NIL**

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Annexure II

Details of Utilisation of Funds towards approved purposes of the Issue (Based on the information provided by the Company)

Investment in certain Subsidiaries namely Equitas Finance Limited(EFL), Equitas Micro Finance Limited (EMFL) and Equitas Housing Finance Limited (EHFL) to augment their capital base and for general corporate purposes.



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' CERTIFICATE

1. We, Deloitte Haskins & Sells, Chennai, Chartered Accountants (Firm's Registration Number 008072S) as statutory auditors of the Company, have been requested by the Management of Equitas Holdings Limited ("the Company") whose Registered office is at 4th Floor, Spencer Plaza, Phase II, No 769, Anna Salai, Chennai-600 002, to certify the particulars of the utilisation of the proceeds of the Initial Public Offer ("IPO") of the Company as contained in the annexure "Statement of utilisation of proceeds from Initial Public Offer as on September 30, 2016" ("**the Statement**"), prepared by the Company, duly stamped and initialled by us for identification.

2. The Management of the Company is responsible for the maintenance of proper books of account and such other records. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars as detailed in the Statement, on the basis of review of the relevant audited books of accounts for the period upto March 31, 2016 and unaudited books of account for the period upto September 30, 2016 (books of account) / other records maintained by the Company and information and explanations provided by the Management.

3. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India, which include the concepts of test checks and materiality.

4. On the basis of our verification as referred to in Paragraph 3 above, and to the best of our knowledge and according to information, explanation and representations provided to us by the Management of the Company and as shown by the books of account and records examined by us, we certify the details stated in the Statement.

5. This certificate is solely intended for the information of the Company and for the purpose of submitting the same to Axis Bank Ltd, the monitoring agency and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For DELOITTE HASKINS & SELLS
CHARTERED ACCOUNTANTS
(Firm Regn. No: 008072S)

GEETHA SURYANARAYANAN
PARTNER
MEMBERSHIP No. 29519

Chennai, September 30, 2016

GS / EHL / IPO / 002 / 2016-17

Equitas Holdings Limited

Statement of utilisation of proceeds from Initial Public Offer as on September 30, 2016 ("the Statement")

Annexure referred to in the certificate GS / EHL / IPO / 002 / 2016-17 dated September 30, 2016

Statement of proceeds from the Initial Public Offer

Particulars	Amount (Rs. in lakhs)
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

* Rs. 69,663.26 received on April 21, 2016 and Rs. 175.76 lakhs received on September 07, 2016

Statement of Utilisation of Net proceeds from the Initial Public Offer

Particulars	Amount to be utilised as per Prospectus (Rs. in lakhs)	Amount utilised upto September 30 , 2016 (Rs. in lakhs)	Pending Utilisation (Rs. in lakhs)
1. Investment in Subsidiaries to augment their capital base to meet their future capital requirements arising out of growth in our business			
- Equitas Finance Limited	28,800.00	28,800.00	-
- Equitas Micro Finance Limited	28,800.00	28,800.00	-
- Equitas Housing Finance Limited	4,000.00	4,000.00	-
Sub Total	**61,600.00**	**61,600.00**	
2.Utilisation for General Corporate Purpose			
a)Loans to Subsidiaries			
- Equitas Finance Limited		6,000.00	
- Equitas Housing Finance Limited		2,170.00	
b) Expenses incurred in the Ordinary course of Business	**8,345.76**	175.76	
Sub Total	**8,345.76**	**8,345.76**	
Grand Total	**69,945.76**	**69,945.76**	-

EQUITAS HOLDINGS LIMITED CHENNAI 600 002

DELOITTE HASKINS & SELLS CHENNAI-17 CHARTERED ACCOUNTANTS

For Identification
DELOITTE HASKINS & SELLS