



January 31, 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: Intimation of information under Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to the above Regulation, the presentation on financial results for the quarter ended December 31, 2017, to be made to the analysts and institutional investors is attached. The same has been displayed on the website of the Company.

Thanking you,

Yours truly,
For Equitas Holdings Limited

JAYASHREE S
IYER

Jayashree S Iyer
Company Secretary

Digitally signed by JAYASHREE S IYER
DN: c=IN, o=Personal,
2.5.4.20=804a2325a215da0c17707f1d4e53d0ca3aba72771ee
62152521495da7f, postalCode=600015, st=TAMIL NADU,
serialNumber=dncac872298cc38ab0c3c0e0d1c9927e0a2a7
00465ea471ae303f88b, cn=JAYASHREE S IYER
Date: 2018.01.31 19:10:42 +05'30'

EQUITAS HOLDINGS LIMITED

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CIN: L65100TN2007PLC064069

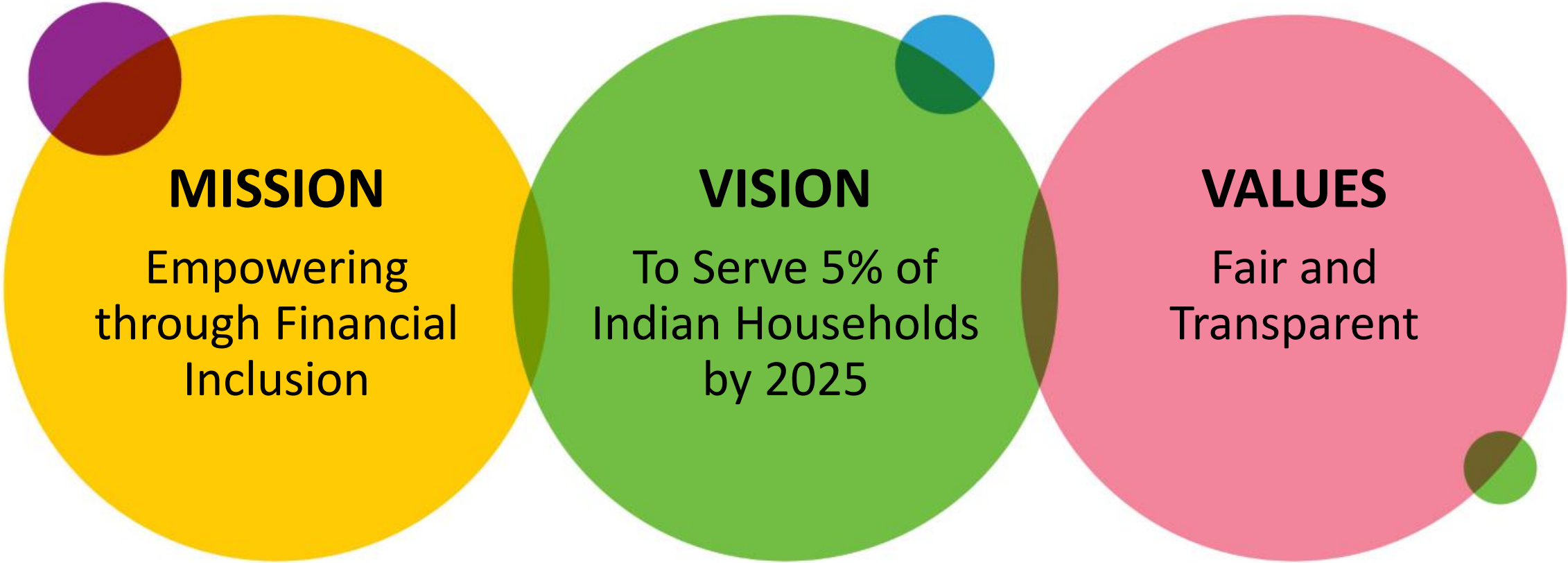


Equitas Holdings Limited

Investor Presentation Q3FY18

Quarter ended Dec 2017





MISSION

Empowering
through Financial
Inclusion

VISION

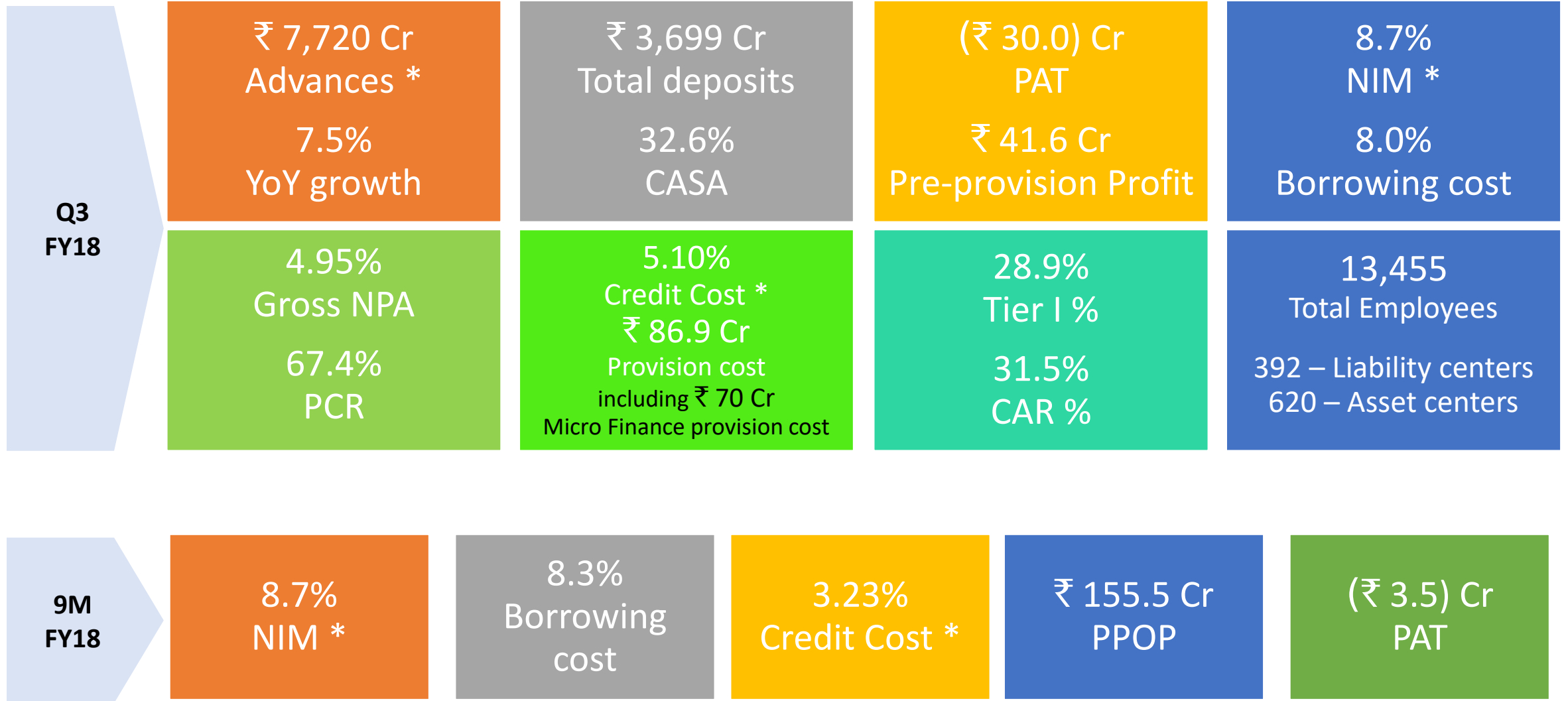
To Serve 5% of
Indian Households
by 2025

VALUES

Fair and
Transparent

Contents	Slide no.
Highlights	4
Banking and Business Strategy	5
Business Evolution	8
Advances – Asset Remix and Diversifying Credit offering	12
Liabilities – Products and Franchise Roll-out	17
Asset Quality	23
Consolidated Financial Overview	25
Consolidated Financial Performance	28
Annexures	37

Highlights



* Advances = “On-book” and “Off-book” advances | NIM = Net interest income as a % of avg. total assets | Credit cost = provision cost as a % of avg. ‘On Book’ advances
₹ 86.9 Cr of Q3FY18 provision cost includes ₹ 70 Cr of provision cost towards Micro Finance advances. With this, impacted Micro Finance portfolio is fully provided for

Banking Business and Strategy



Banking Business lines





Banking Strategy

Diversifying Credit offering

- Primarily focusing growth from “Bottom of the Pyramid”
- Grow the secured loan portfolio: VF, Agri loan, Gold loan, Micro-LAP, working capital loan etc.
- Leveraging MFI network to handle related products like Agri and Micro-LAP
- Reducing cost of funds to facilitate new products across credit profiles

Building up Liability Franchise

- Reach out to Mass & Affluent to garner deposits
- Market share to be driven by
 - Product innovation
 - Bundling of CASA with loan products like Business Loans & Home loans
 - Differential pricing
 - Fun Banking promise
- New opportunities for Fee Income opening up

National roll-out of Hub & Spoke

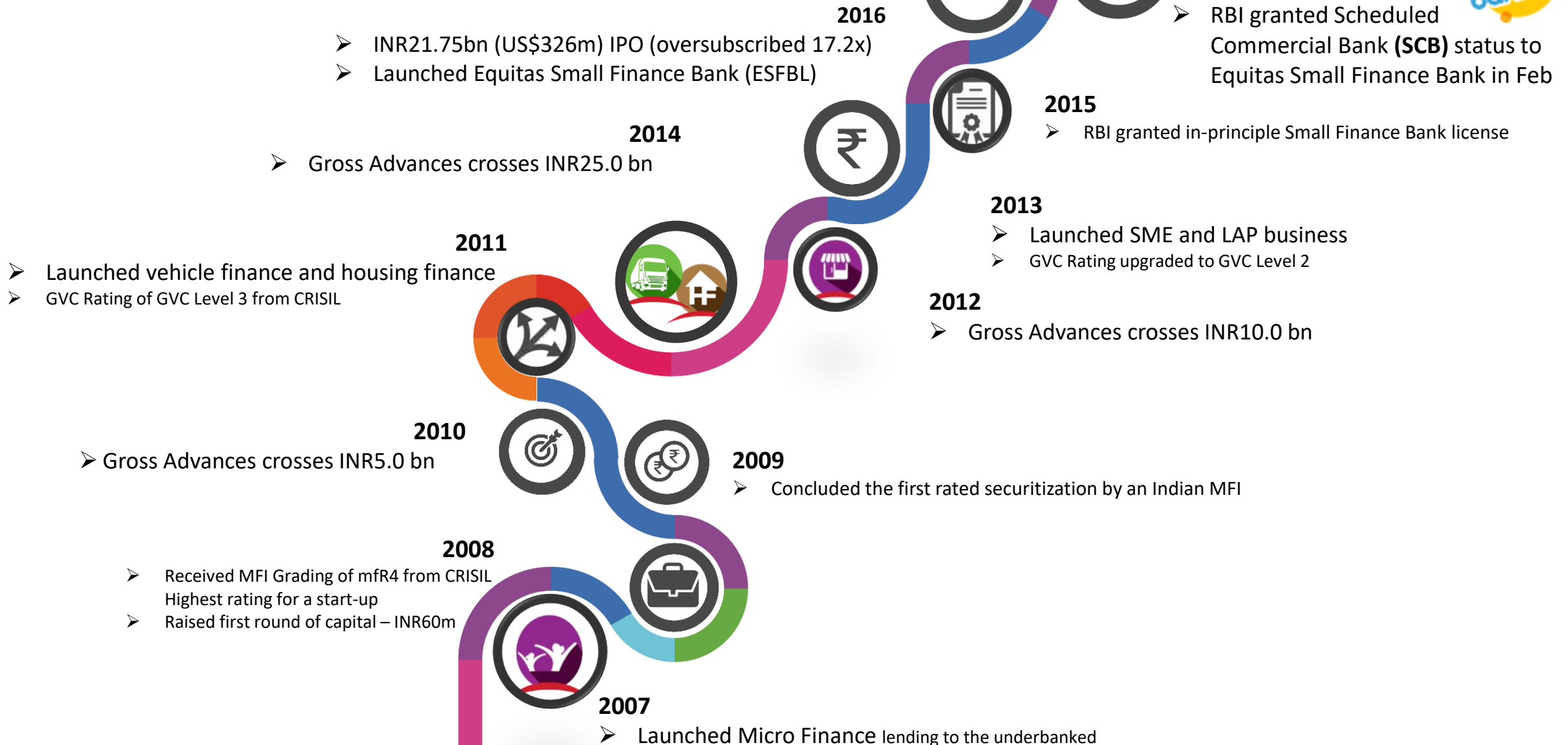
- Pan India roll-out of “liability branches” in progress
- Hub & Spoke Model for servicing customers
- Hubs – physical upmarket branches to extend branch banking services
- Spokes – Each hub to have multiple banking through Business Correspondents (not company owned)
- Automated Service centres to enable Cash & Cheque deposits, self-serving kiosks etc.

High Performance model

- Market potential and under penetration provides opportunity for sustained credit growth over the next few years
- Diversified asset portfolio
- Liability customer pool in long term to be a strong value creator for the bank
- Returns landscape (5+ years)
 - ROA: ~2.25%
 - ROE: ~16% -20%

Business Evolution

Timeline

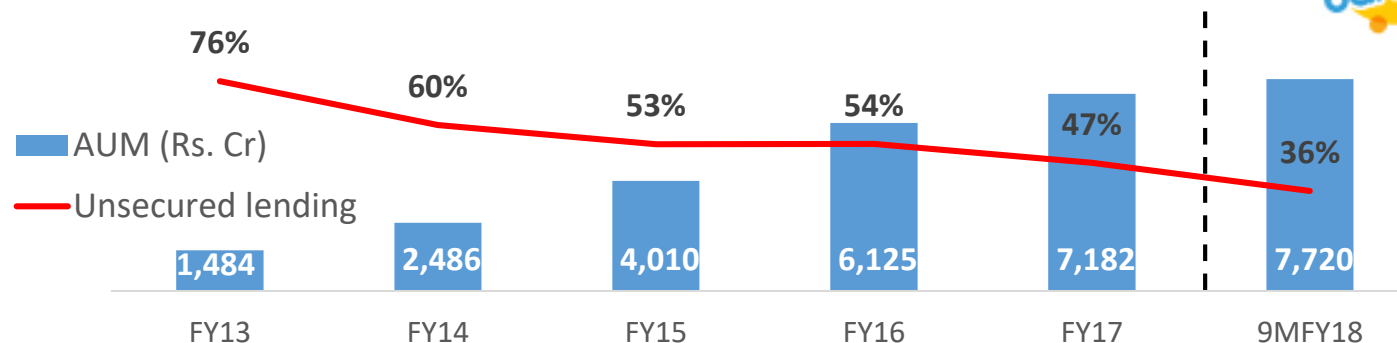


Business evolution – FY13 to FY17

Advances growth | Unsecured lending reduction

Robust growth in Advances in the past 4 years with a steady reduction in unsecured portfolio

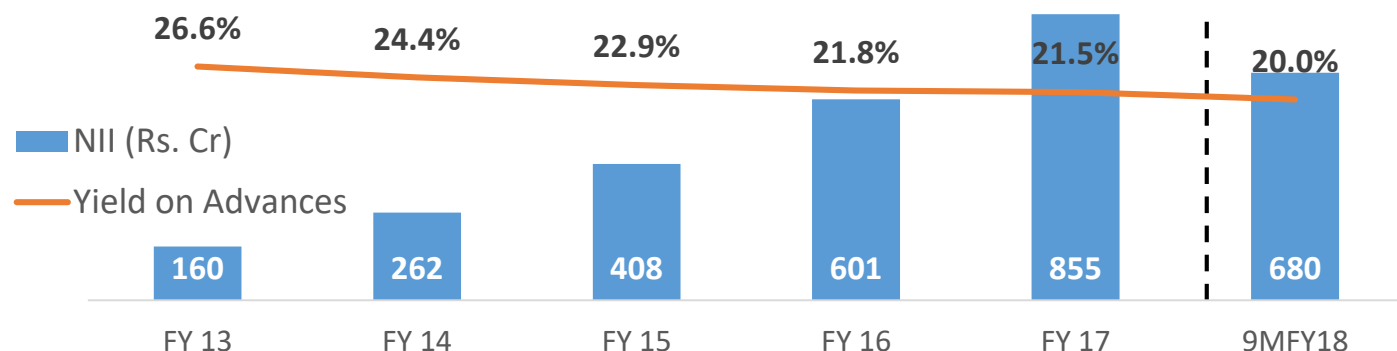
Advances CAGR (FY13 – FY17)	48%	Unsecured lending	36% of book down from 76%
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NII growth | Stable Yields

Healthy growth in Net Interest Income [NII] in the past 4 years with stable Yields

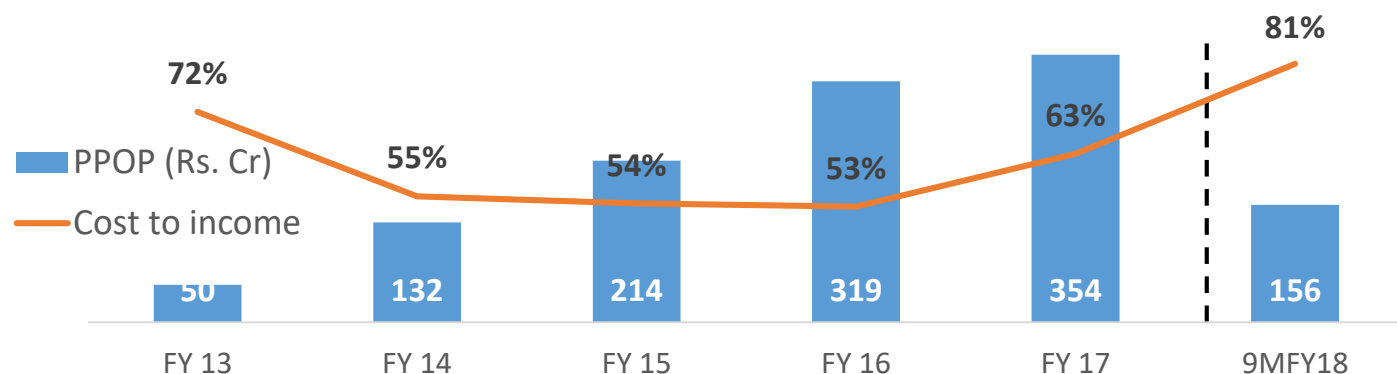
NII CAGR (FY13 – FY17)	52%	Yield on Advances	20% and above in the past 5 years
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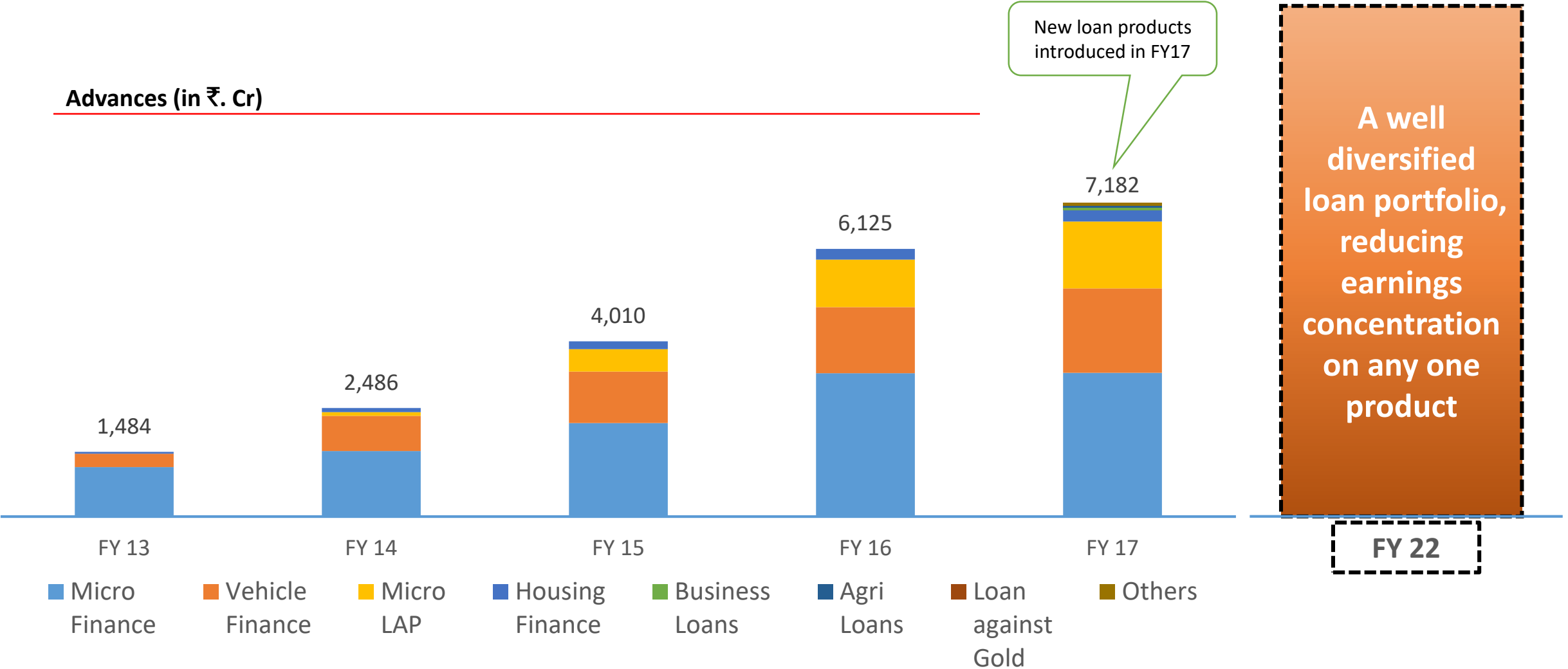
PPOP growth | Transitional Cost-to-Income

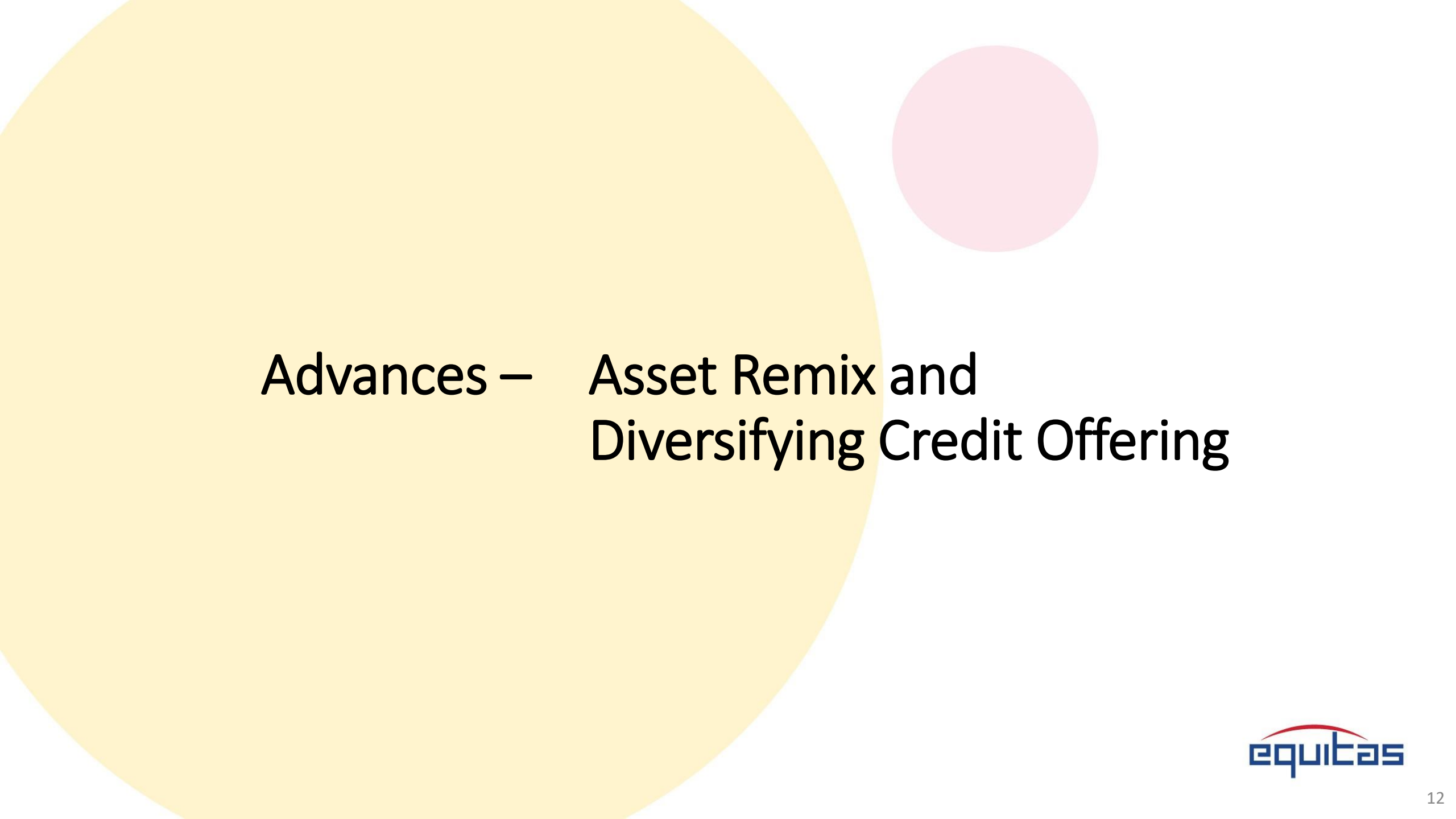
Significant Pre Provision Operating Profit [PPOP] growth in past 4 years. Cost-to-income increased recently and is expected to peak this year, due to bank transition and network expansion

PPOP CAGR (FY13 – FY17)	64%	Cost-to-Income	81% reflecting bank transition
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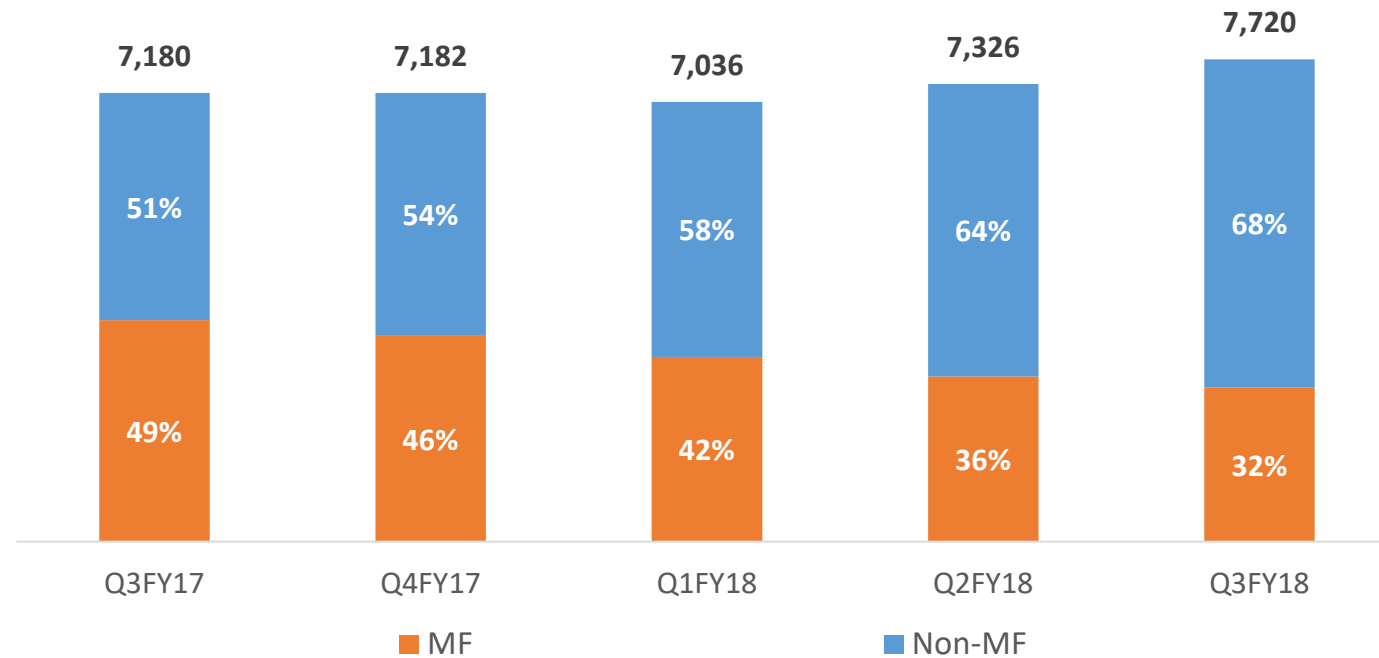
Advances (in ₹. Cr)



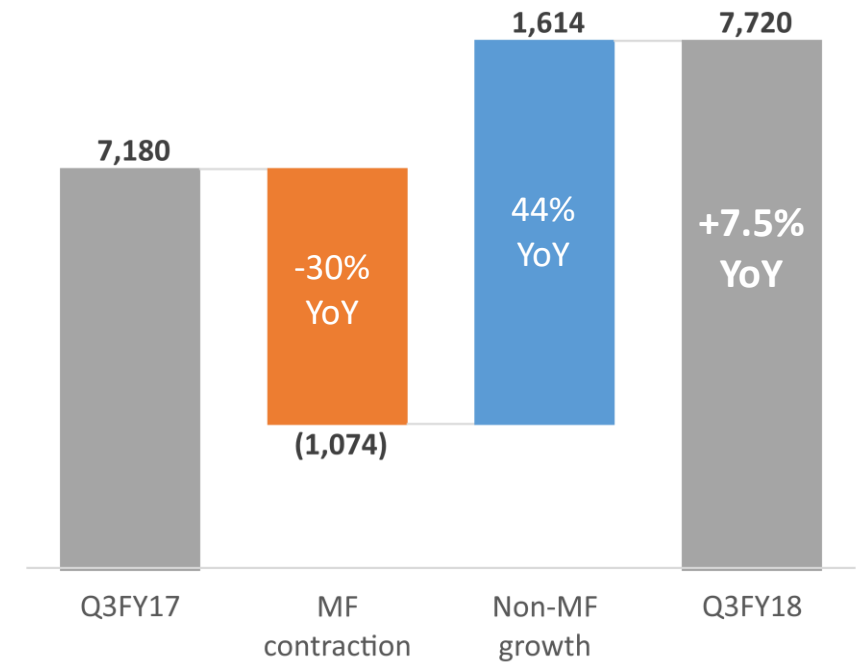


Advances – Asset Remix and Diversifying Credit Offering

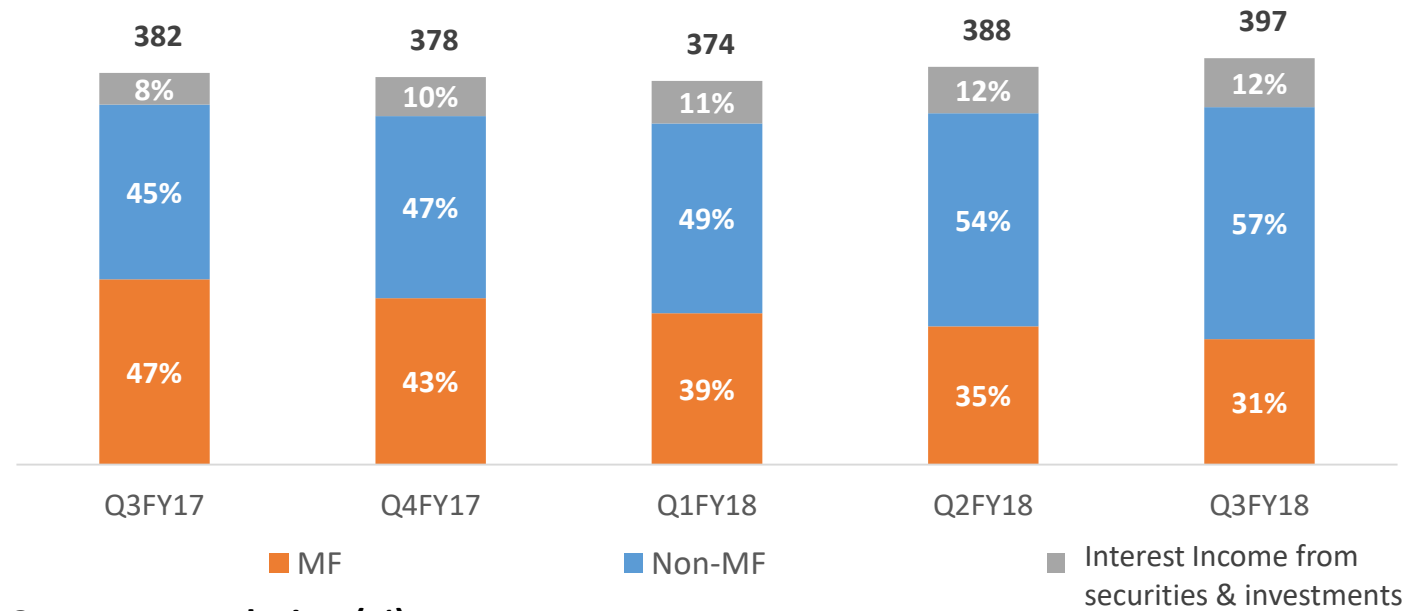
Advances evolution (in ₹. Cr)



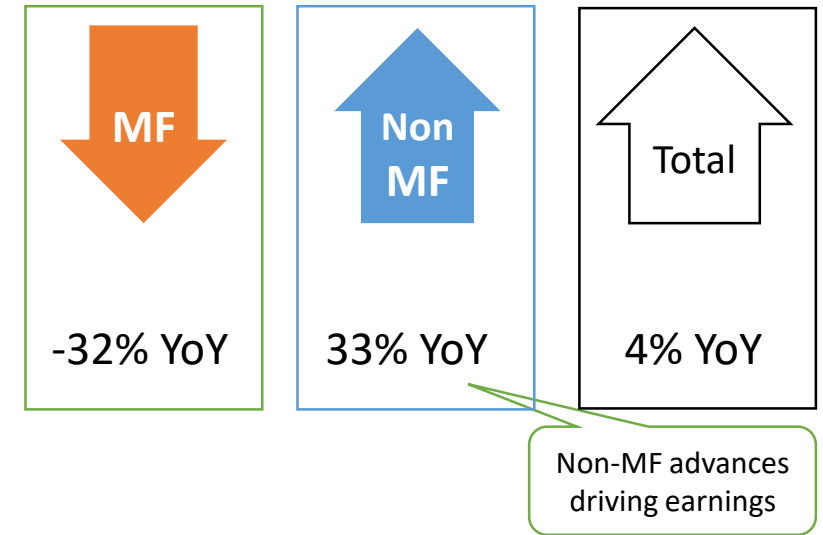
Advances growth (in ₹ Cr) – Q3FY18 vs Q3FY17



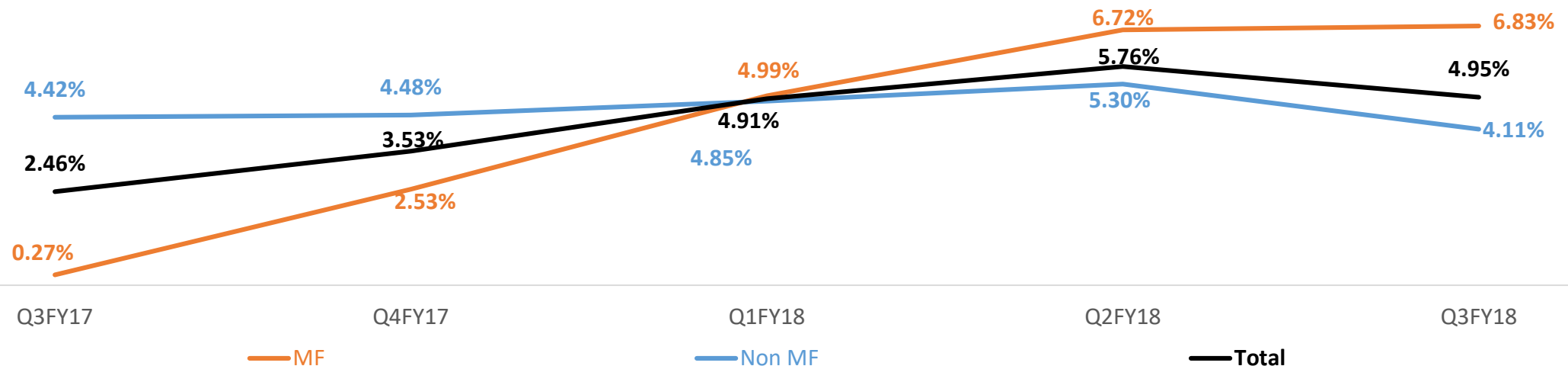
Interest income evolution (in ₹. Cr)



Interest income growth rates – Q3FY18



Gross NPA evolution (%)



Advances – Business update

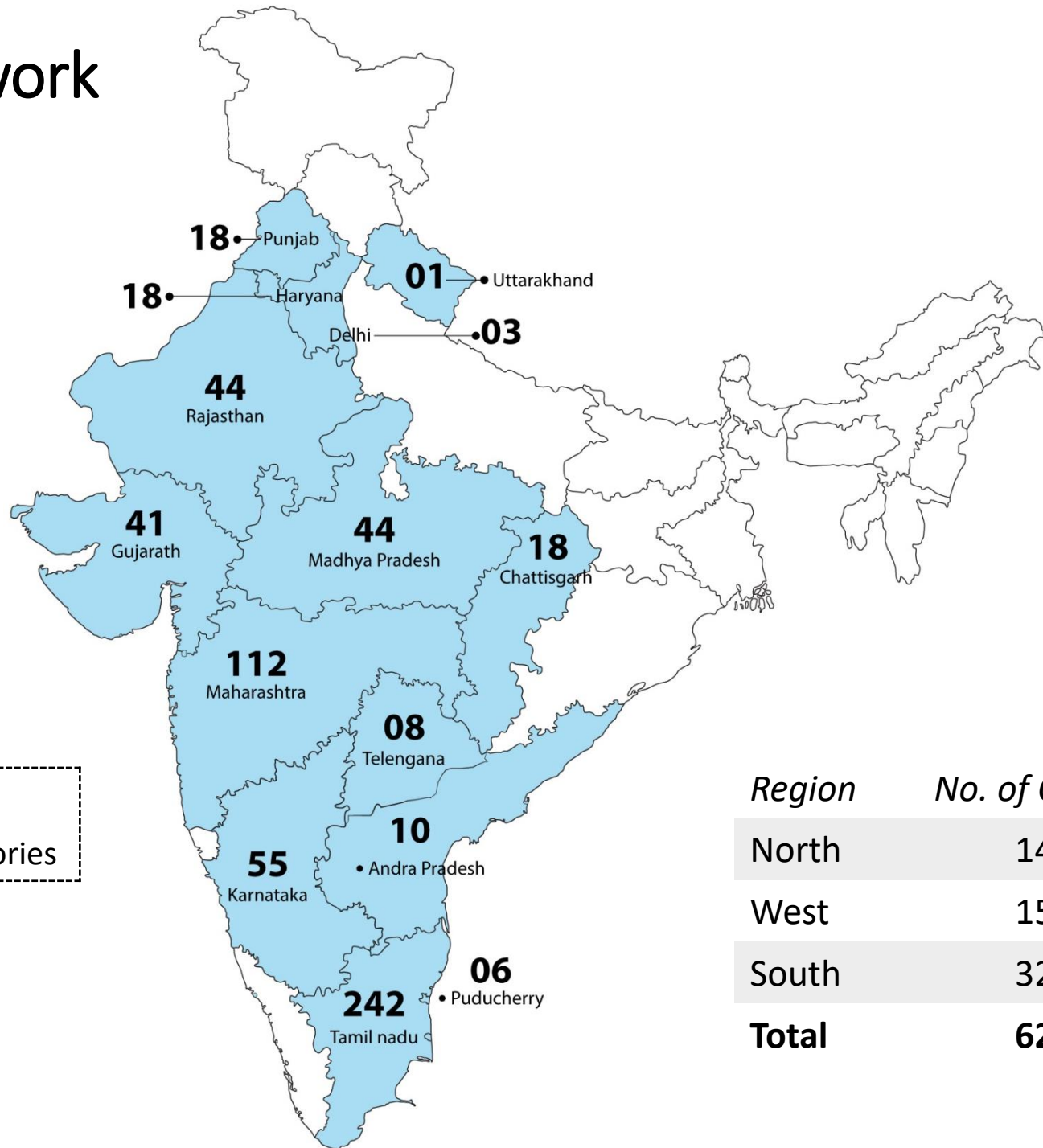
Business update for Q3FY18

- New products now contribute to more than 10% of the advances portfolio
 - New products like Business loans, Agri loans, Loan against Gold, Small & Mid Corporate Loans, New LCV financing have gained good traction
 - New LCV financing and Strategic fleet funding, both introduced in Q1, are gaining traction and now contribute to about 12% of the Vehicle Finance book
- Vehicle Finance Collections improved during the quarter.

Portfolio Mix

	Micro Finance : 32%	₹ 2,470 Cr
	Vehicle Finance : 28%	₹ 2,162 Cr
	LAP : 26%	₹ 1,995 Cr
	Housing Finance : 5%	₹ 373 Cr
	Business Loans :.4%	₹ 342 Cr
	Agri loans : 3%	₹ 217 Cr
	Gold loans : 0.4%	₹ 32 Cr
	Corporate : 1.4%	₹ 112 Cr
	Other : 0.2%	₹ 19 Cr

Asset – Network



Asset Centers

620 Centers	12 States	02 Union Territories
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Region	No. of Centers
North	146
West	153
South	321
Total	620



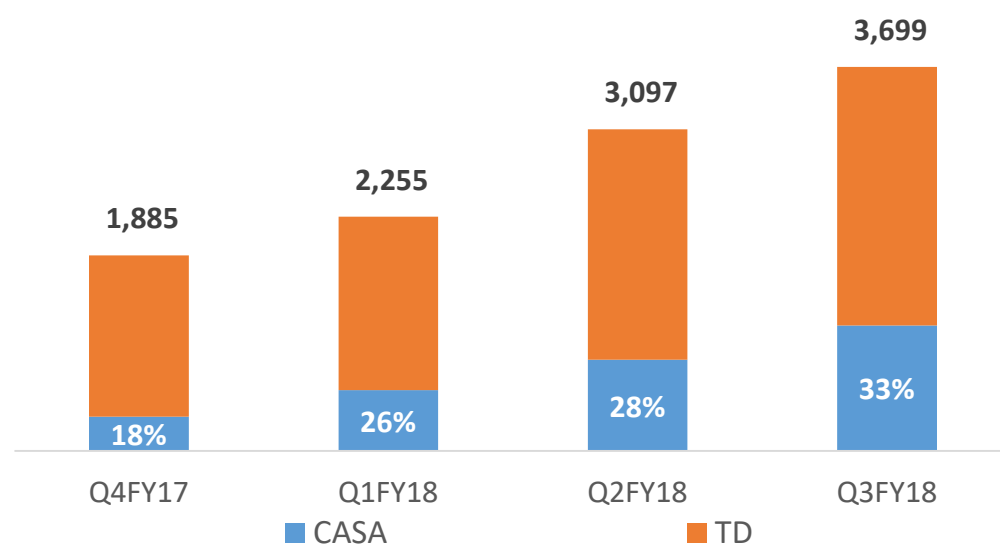
Liability – Products and Franchise Roll-out

Customer deposits and Fee Income traction

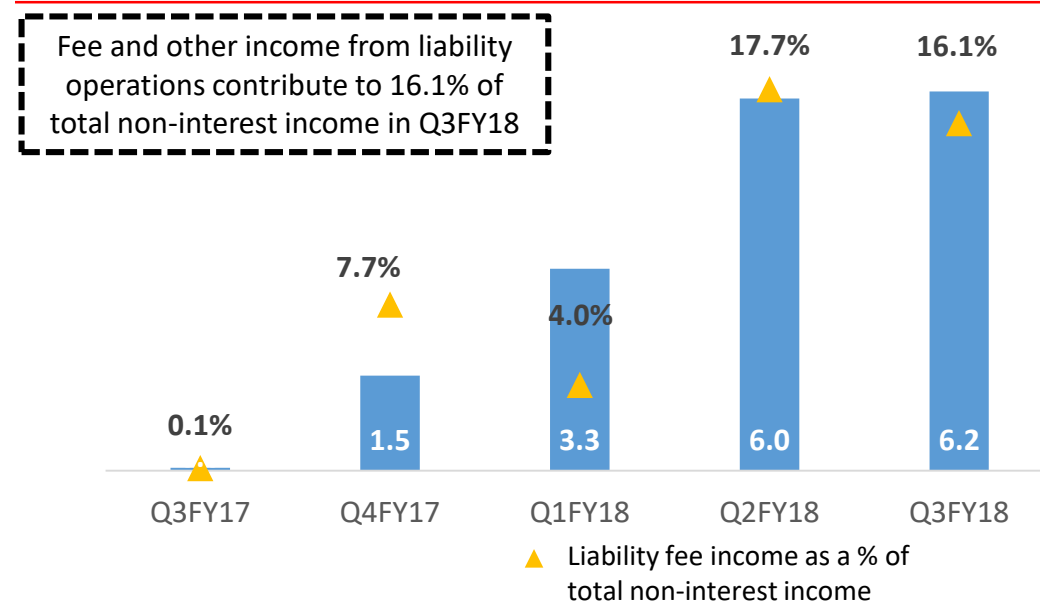
Update for Q3FY18

as on 31 Dec 2017	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD Total Deposits
Balance (₹ Cr)	267	940	1,208	2,491	3,699
as a % of total borrowings (₹ 8,259 Cr)	3.2%	11.4%	14.6%	30.2%	44.8%
Number of customers	~ 41,000	~ 1,71,000	~ 2,12,000	~ 17,000	~ 2,29,000
Avg. balance (exc. Inclusive banking customers) (₹)	~92,000	~56,000		~ 14,50,000	

Customer Deposits evolution (₹ Cr)

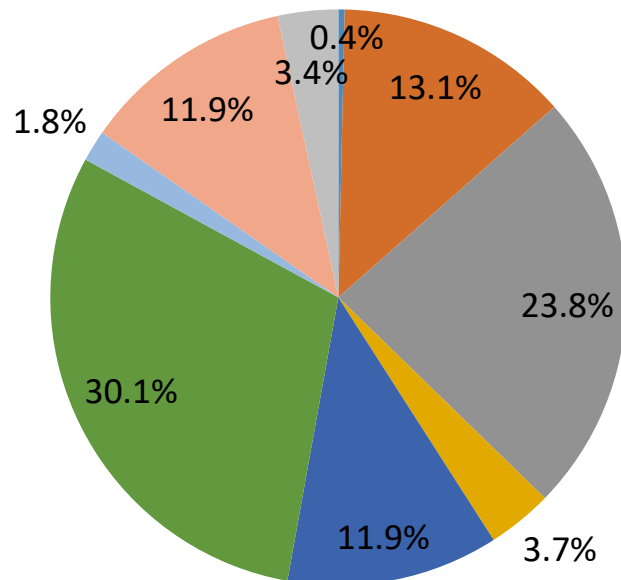


Liability fee income evolution (₹ Cr)



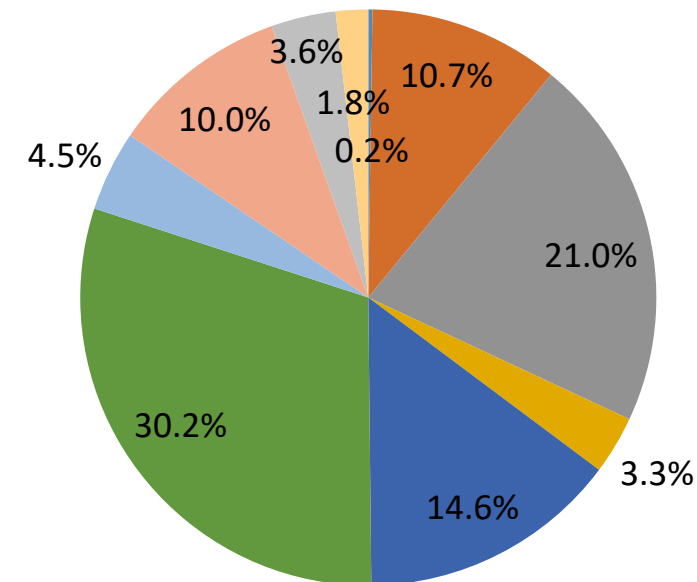
Borrowing profile

As on 30 Sep 2017

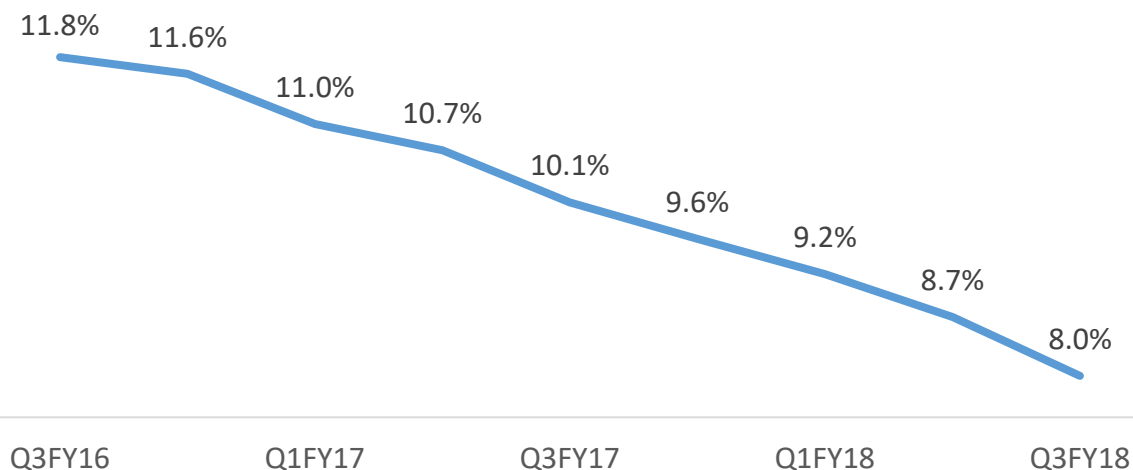


- Term Loans
- Refinance
- Debenture
- Sub-ordinated Debt
- CASA
- TD
- CBLO
- Certificate of Deposit
- Term Borrowing
- Borrowing from RBI

As on 31 Dec 2017

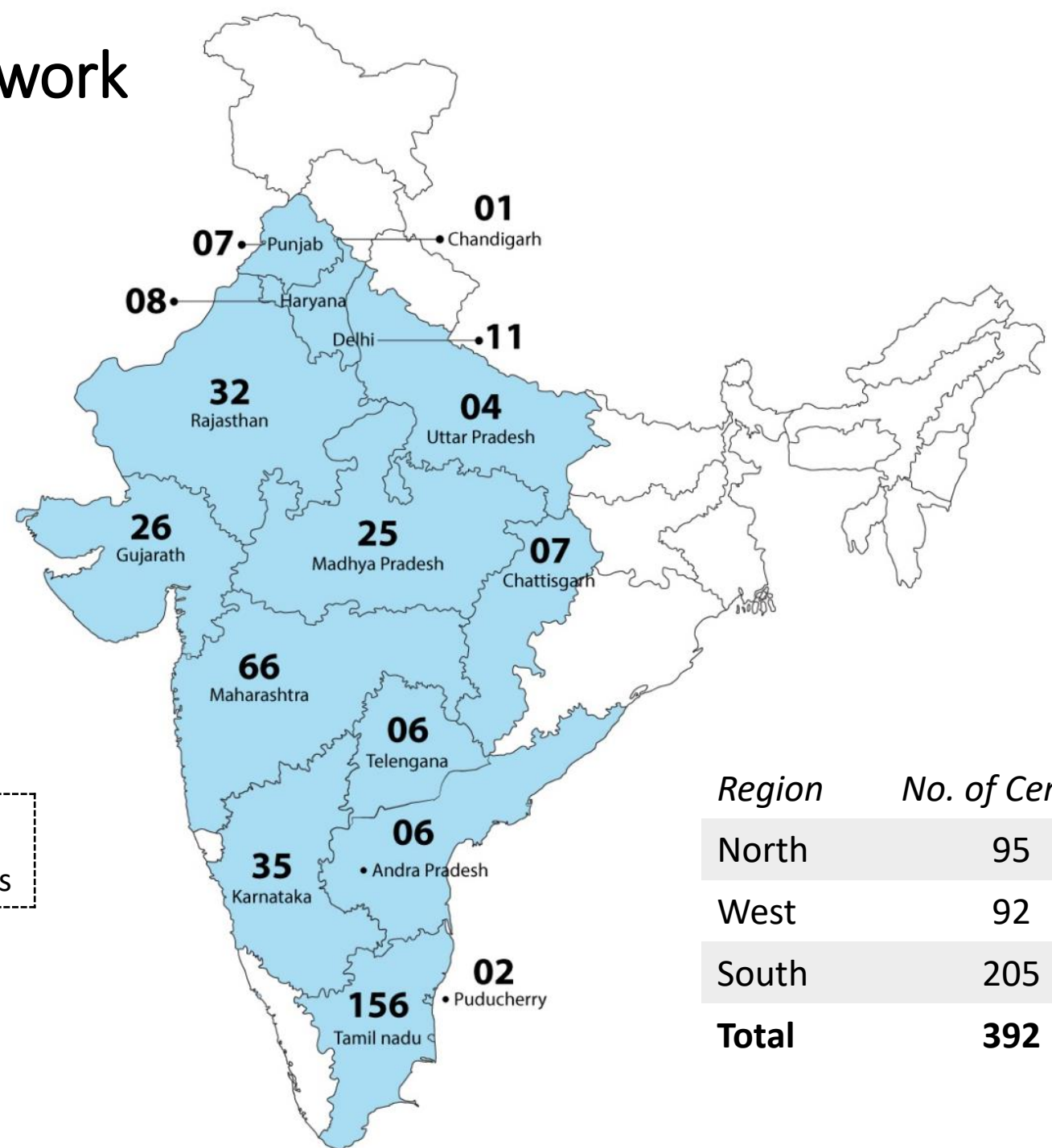


Funding cost evolution



Credit to deposit trend

₹ Cr	Total deposits (CASA + TD)	Credit to Deposit ratio
31 st Dec 16	731	805%
31 st Mar 17	1,885	310%
30 th Jun 17	2,255	271%
30 th Sep 17	3,098	207%
31st Dec 17	3,699	195%



Liability Centers

392	13	02
Centers	States	Union Territories

Region	No. of Centers
North	95
West	92
South	205
Total	392

Liability – Business update

Update as of 31 Dec, 2017

- 3,700+ branch banking employees on roll
- 300+ ATMs / CRMs* operational
- Launched “Wings” – high value Savings account variant
- Visa “Signature” Card variants launched in Nov 17
- Corporate internet banking introduced
- Mobile FASTag App launched in Oct 17

Product offerings – banking, digital and others

	Savings Accounts		Internet Banking
Current Accounts		Cards (Debit / Credit)	
	Non Resident Accounts		Wallet
Term Deposits		Mobile banking app	
	Investments (3 rd party)		ATM / CRM *
Insurance (3 rd party)		ETC FASTag	
	Customized Payments		Cheque Deposit Machines

* CRM – Cash Recycler Machines

Digital Payment Systems



FASTag



Add multiple Bank
a/c-VPA



e-KYC, AEPS
Aadhaar Pay



Digital POS –Scan/Tap
to pay



Bill Payments



Other digital payment
systems

Digital Banking – products and services

Debit / Prepaid Cards



Net, Mobile, Chat
Banking



Mobile Wallet, Store
Cards & Bank A/cs



Branch assisted TAB



Self service kiosks
-Cardless deposit, Chq
Deposit, Passbook

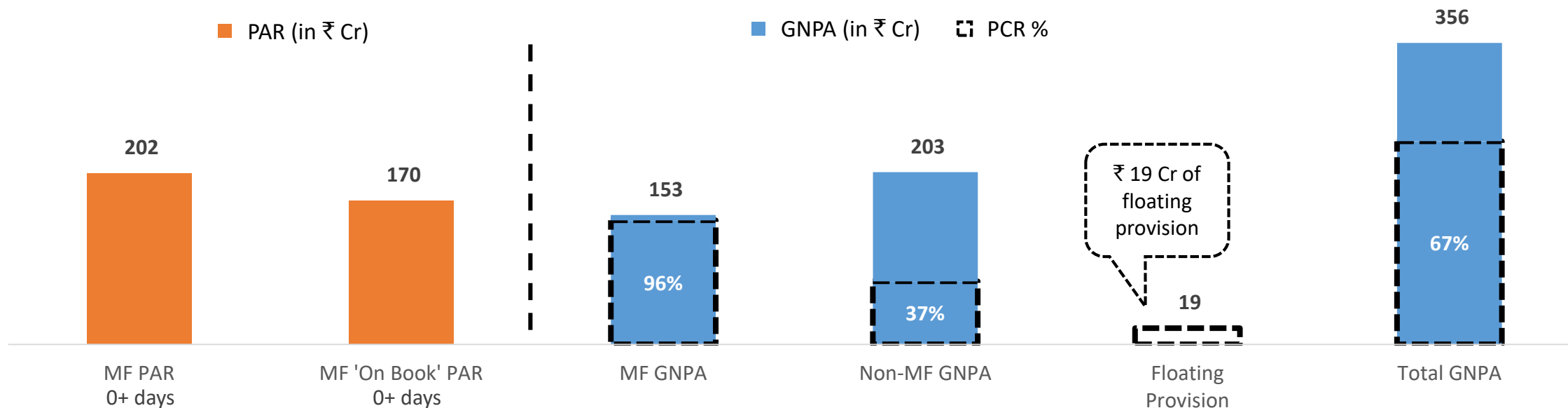


Asset quality

Asset Quality metrics

PAR and GNPA (in ₹ Cr) and Provision cover (%) for Q3FY18

- In Micro Finance portfolio, of the ₹ 170 Cr 'On Book' PAR(0+ days), ₹ 153 Cr is classified as GNPA
- Total provision cost of ₹ 86.9 Cr incurred in Q3FY18
 - Of which ₹ 70 Cr pertains to Micro Finance. With this, impacted Micro finance portfolio has been fully provided for
- This increased overall provision coverage ratio to 67%



Consolidated Financial Overview

Consolidated Financial Overview

Q3
FY18

₹ 7,720 Cr
[₹ 7,180 Cr]
Advances



7.5% YoY

₹ 11,352 Cr
[₹ 8,631 Cr]
Assets



32% YoY

₹ 3,699 Cr
[₹ 731 Cr]
Deposits



33% CASA

₹ 235 Cr
[₹ 229 Cr]
NII



3% YoY

₹ 41.6 Cr
[₹ 104.5 Cr]
PPOP



-60% YoY

₹ 231.5 Cr
[₹ 166.3 Cr]
Opex



39% YoY

₹ 86.9 Cr *
[₹ 34.0 Cr]
Provisions



156% YoY

(₹ 30.0) Cr
[₹ 44.9 Cr Profit]
PAT



Profitability Impacted by
provision expense *

9M
FY18

₹ 680 Cr
[₹ 634 Cr]
NII

₹ 679 Cr
[₹ 421 Cr]
Opex

₹ 158.0 Cr
[₹ 66.4 Cr]
Provisions

(₹ 3.5) Cr
[₹ 152.5 Cr Profit]
PAT

* ₹ 86.9 Cr of provision expense in Q3FY18 includes ₹ 70 Cr of Micro Finance provision to cover for impacted Micro Finance advances.

[] figures in brackets pertain to FY17 corresponding period figures

Consolidated Key Ratios

Q3
FY18

8.7%
[10.4%]
NIM *

84.8%
[61.4%]
Cost / Income

28.9%
Tier 1

14.0%
Non-interest
income/Net income *

8.5%
[7.5%]
Cost / Assets

8.0%
[10.1%]
Borrowing cost

31.5%
CAR

4.95%
[2.46%]
GNPA

1.62%
[0.77%]
NNPA

67.4%
[68.6%]
PCR

5.10%
[2.35%]
Credit cost *

9M
FY18

8.7%
[11.2%]
NIM *

81.4%
[57.8%]
Cost / Income

3.23%
[1.62%]
Credit cost *

Consolidated Financial Performance

Consolidated Balance Sheet

₹ Cr

Particulars	Dec 17	Dec 16	YoY %	Sep 17	QoQ %
Capital & Liabilities					
Share Capital	339.8	337.2	1%	339.0	0%
Reserves & Surplus	1,897.7	1,883.5	1%	1,924.4	(1%)
Net Worth	2,237.6	2,220.7	1%	2,263.4	(1%)
Borrowings	8,259.3	5,822.3	42%	7,373.1	12%
Other Liabilities & Provision	855.1	588.4	45%	686.1	25%
Total Capital & Liabilities	11,351.9	8,631.4	32%	10,322.6	10%
Assets					
Cash and Bank Balance	690.2	769.9	(10%)	728.0	(5%)
Investments	2,762.0	1,393.9	98%	2,478.7	11%
Advances	7,194.8	5,886.9	22%	6,425.8	12%
Fixed Assets	339.1	234.8	44%	352.4	(4%)
Other Assets	365.8	345.9	6%	337.7	8%
Total Assets	11,351.9	8,631.4	32%	10,322.6	10%
Total Advances [On Book + Off Book]	7,719.7	7,180.3	9%	7,325.8	5%

Consolidated Profit & Loss

₹ Cr

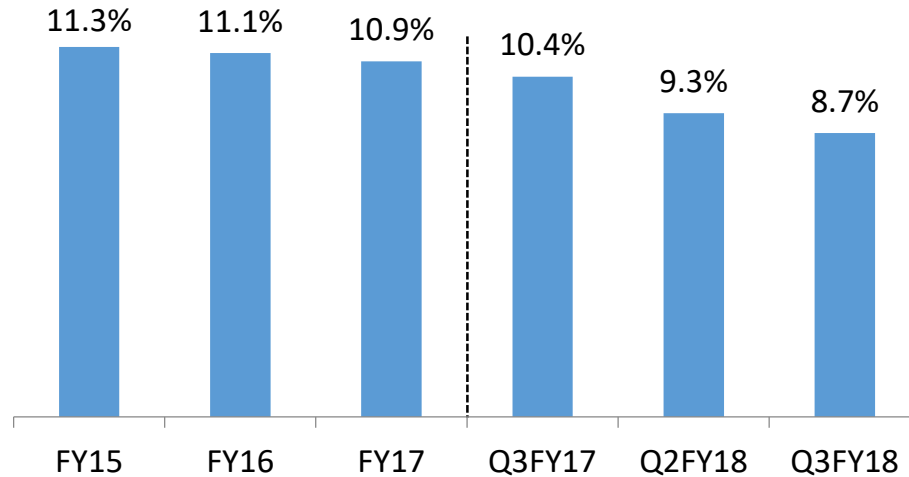
Particulars	Q3FY18	Q3FY17	YoY %	Q2FY18	QoQ %	9MFY18	9MFY17	YoY%
Interest Income *	396.7	382.2	4%	388.1	2%	1,159.1	1,064.4	9%
Finance Cost	161.8	153.1	6%	158.5	2%	478.9	430.3	11%
Net Interest Income	234.9	229.1	3%	229.6	2%	680.2	634.1	7%
Other Income **	38.2	41.8	(8%)	34.1	12%	154.6	93.4	65%
Net Income	273.1	270.9	1%	263.7	4%	834.8	727.5	15%
Operating Expenses	231.5	166.3	39%	219.2	6%	679.3	420.5	62%
Profit before Provisions	41.6	104.5	(60%)	44.5	(7%)	155.5	307.0	(49%)
Credit Cost	86.9	34.0	156%	27.1	221%	158.0	66.4	138%
Profit Before Tax	(45.3)	70.6	na	17.4	na	(2.5)	240.6	na
Provision for Taxation	(15.2)	25.6	na	6.5	na	1.1	88.1	(99%)
Profit After Tax	(30.0)	44.9	na	10.9	na	(3.5)	152.5	na

* Interest income includes EIS from securitisation of ₹ 10.9 Cr for Q3FY18, ₹ 43.2 Cr - Q3FY17, ₹ 14.9 Cr - Q2FY18; ₹ 45.7 Cr - 9MFY18 and ₹ 130.4 Cr - 9MFY17

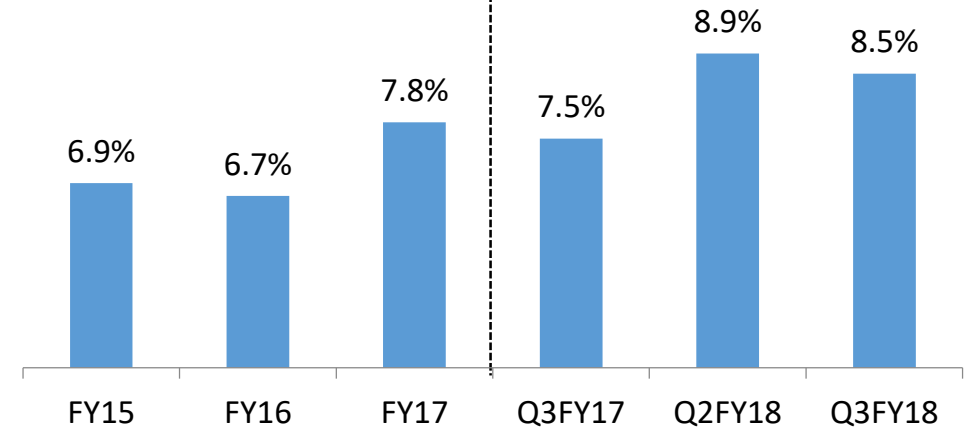
** Other Income includes PSLC fee income which is NIL for Q3FY18, ₹ 13.0 Q3FY17, NIL Q2FY18; ₹ 60.1 Cr 9MFY18 and ₹ 19.9 Cr 9MFY17

Consolidated – Key Ratios

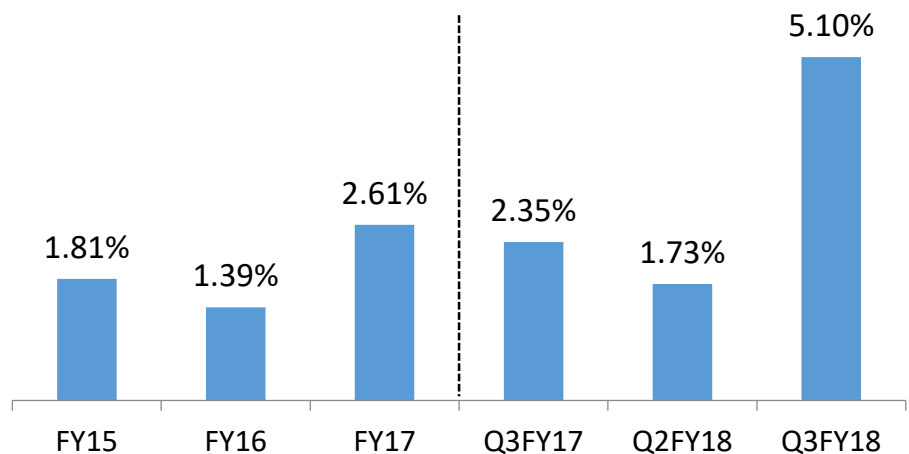
Net Interest Margin * (NIM)



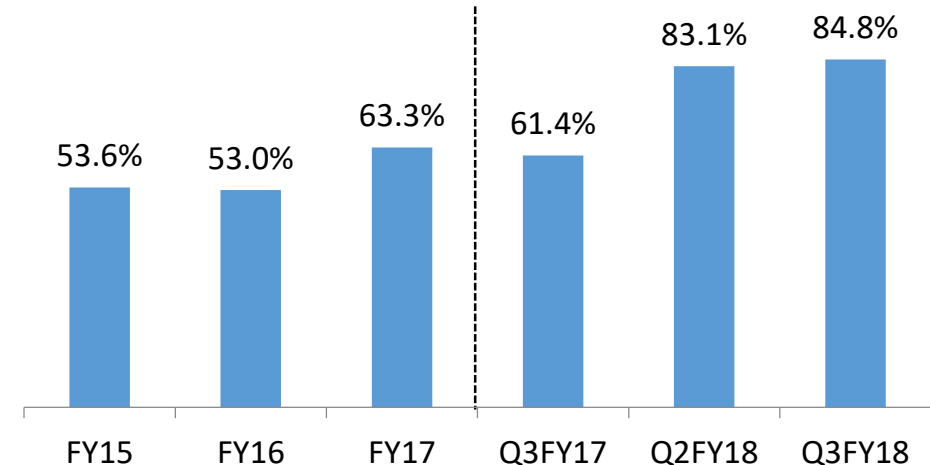
Cost / Avg. Assets



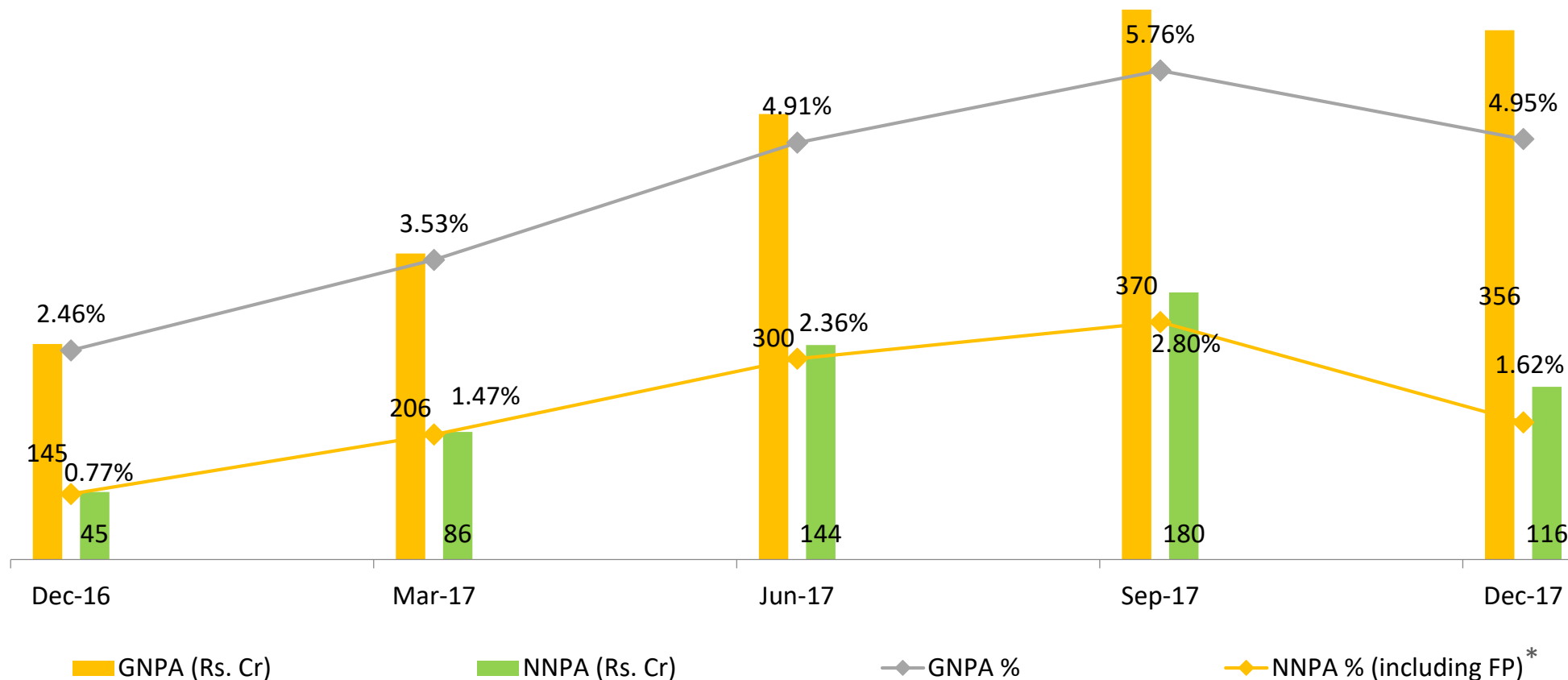
Credit cost *



Cost / Income



Asset quality trend



* FP – Floating Provision

Equitas Technologies Private Limited [ETPL] - Highlights

Operations started effective middle of Q2FY17

Driver App rolled out in Q3FY17.
Customer App rolled out in Q4FY17

Operations currently in 2 cities in Tamil Nadu

Transactions are only intra-city movements and volumes are continue to grow steadily

Full technology led integrated operations done in Q1FY18

Q3FY18
Operational revenue: ₹ 70.5 lakh
and
Net Loss of ₹ 165 lakh



CSR Initiatives — *Social impact continues*

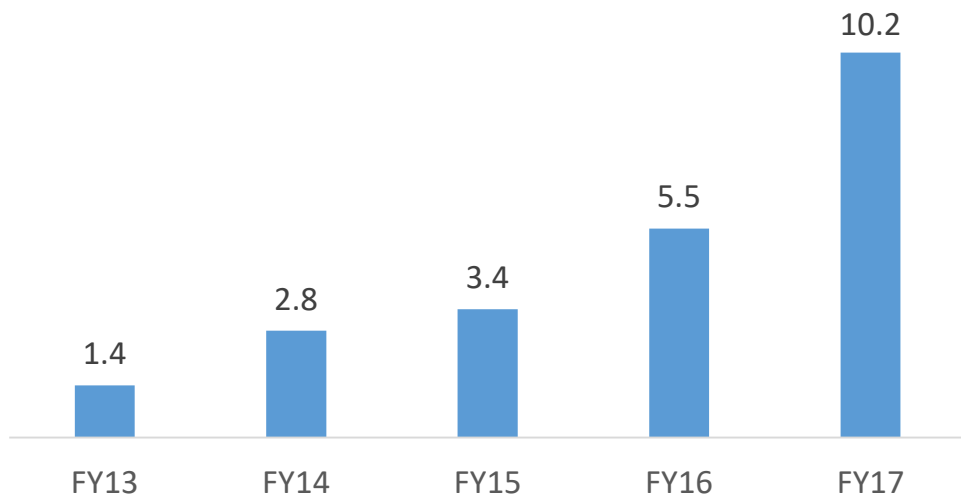
EDIT – Equitas Development Initiatives Trust

Set up in 2008 and supervised by eminent trustees, Equitas believes social initiatives also enables it to engage better with underbanked communities that it works with

Group CSR Policies

Group has a policy to contribute up to 5% of PAT to CSR activities and ₹ 2,000 per branch per month may be allocated for primary health care and skill development of customers

CSR contribution (₹ Cr)



Medical awareness and preventive healthcare programs

5mn beneficiaries from health and eye care camps



7 English-medium board schools

5,600+ children from low-income households enrolled



Job fairs for candidates from economically weaker sections

1,00,000+ candidates previously unemployed placed in jobs



Equitas Birds Nest – Pavement dwellers rehabilitation program

1,300+ families rehabilitated to organized housing

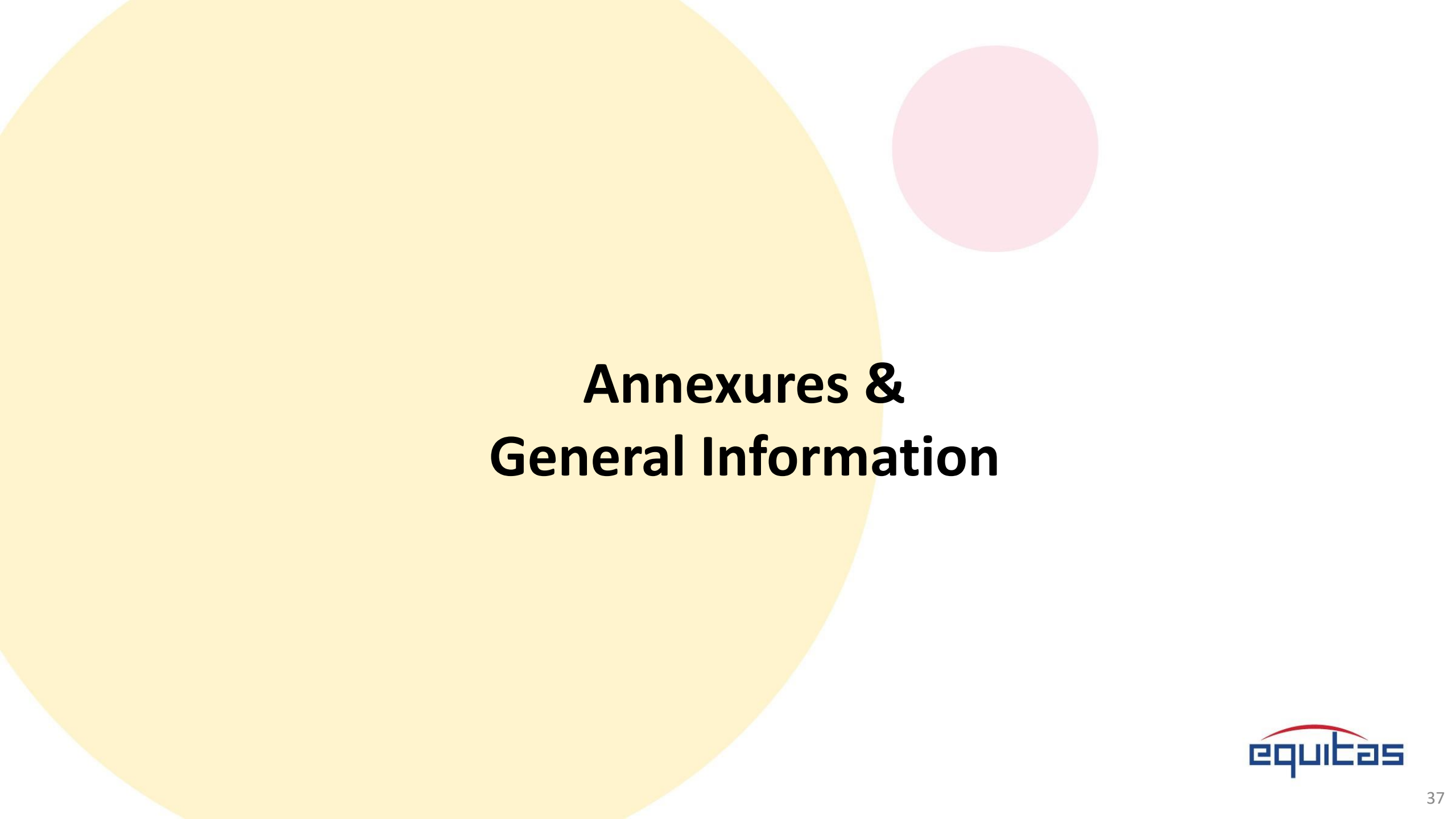


Skills development program

4,70,000+ people trained on cottage livelihood skills

Equitas Social Initiatives

Particulars	FY16	FY17	Q3FY18	Cumulative since inception
No. of beneficiaries in health camps	864,384	8,37,247	1,27,462	51,56,445
No. of spectacles provided [free of cost]	11,690	8,852	777	97,694
No. of cataract operations [free of cost]	1,563	1,842	254	28,918
No. of people trained on cottage livelihood skills	41,268	39,406	4,927	4,70,748
No. of unemployed youth placed in jobs	26,320	32,090	6,797	1,15,498
No. of families living on pavements rehabilitated	362	482	30	1,307
No. of children studying in the 7 Equitas schools	4,142	4,948	5,677	N.A.



Annexures & General Information

EHL - Shareholding Pattern

Type of Shareholder	As on 30 th Sep, 2017	As on 31 st Dec, 2017
Foreign Investors	39.1%	34.9%
Domestic Investors	60.9%	65.1%
Mutual Funds	33.8%	34.9%
Corporate Bodies, Banks, NBFCs, Trusts etc.	13.7%	13.7%
Other	13.4%	15.4%
Resident Individual & HUF	11.9%	13.8%
Employees	1.5%	1.6%

Key Indicators

Profitability [₹ Cr]	FY15	FY16	FY17	Q3FY17	Q3FY18	YoY %	Q2FY18	QoQ %
Gross Interest Income	687	1,014	1,443	382	397	4%	388	2%
Finance Cost	295	436	587	153	162	6%	159	2%
Net Interest Income	392	578	856	229	235	3%	230	2%
Other Income	69	101	114	42	38	(8%)	34	12%
Net Income	461	679	969	271	273	1%	264	4%
Opex	247	360	615	166	232	39%	219	6%
Credit Cost	50	59	103	34	87	156%	27	221%
PBT	164	260	252	71	(45)	na	17	na
Tax	57	93	92	26	(15)	na	7	na
PAT	107	167	159	45	(30)	na	11	na
Key Ratio								
ROA	2.96%	3.09%	2.02%					
ROE	11.15%	13.31%	8.92%					
Gearing	2.77x	3.37x	3.42x					
EPS [Basic]	4.48	6.21	4.79					
Book Value Per Share	43.54	49.69	66.03					

Key Ratio

Key Ratio	FY15	FY16	FY17	Q2FY18	Q3FY18
Yield on "On book" Advances	22.9%	21.8%	20.7%	21.0%	19.9%
Finance Cost	11.7%	11.3%	10.1%	9.2%	8.1%
NIM	10.8%	10.1%	9.4%	8.9%	8.8%
GNPA	1.08%	1.34%	3.53%	4.91%	4.95%
Credit Cost	1.55%	1.17%	2.13%	2.95%	5.10%
Provision Coverage	25.7%	29.8%	58.3%	51.8%	67.4%
NNPA	0.80%	0.94%	1.47%	2.36%	1.62%

Notes:

NIM = Net Interest Income [excluding securitisation income] as a % of Interest earning assets

Credit Cost = Provision cost as a % of average 'On Book' advances

NPA recognition norms transitioned from 6 months recognition in FY15 to 5 months recognition in FY16 to 4 months in Q1FY17 and to bank norms (90 days) from Q2FY17; hence, NPA is not comparable YoY

Advances under Management – Product-wise

₹ Crore	FY14	FY15	FY16	FY17	Q3FY17	Q3FY18	YoY growth	CAGR FY14 - FY17
Micro Finance	1,503	2,144	3,283	3,293	3,545	2,470	-30.3%	29.9%
Vehicle Finance	801	1,175	1,510	1,928	1,865	2,162	15.9%	34.0%
LAP	87	511	1,087	1,528	1,468	1,995	35.9%	164.1%
Housing Finance	94	180	246	265	264	373	41.3%	41.3%
Business Loans				63	23	342	na	n.a.
Agri Loans				31	13	217	na	n.a.
Loan against Gold				3	3	32	na	n.a.
Small and Mid Corporate loans						112	na	n.a.
Others				71		19	na	n.a.
Equitas Total	2,486	4,010	6,125	7,182	7,180	7,720	7.5%	42.4%

end of period figures

Disclaimer

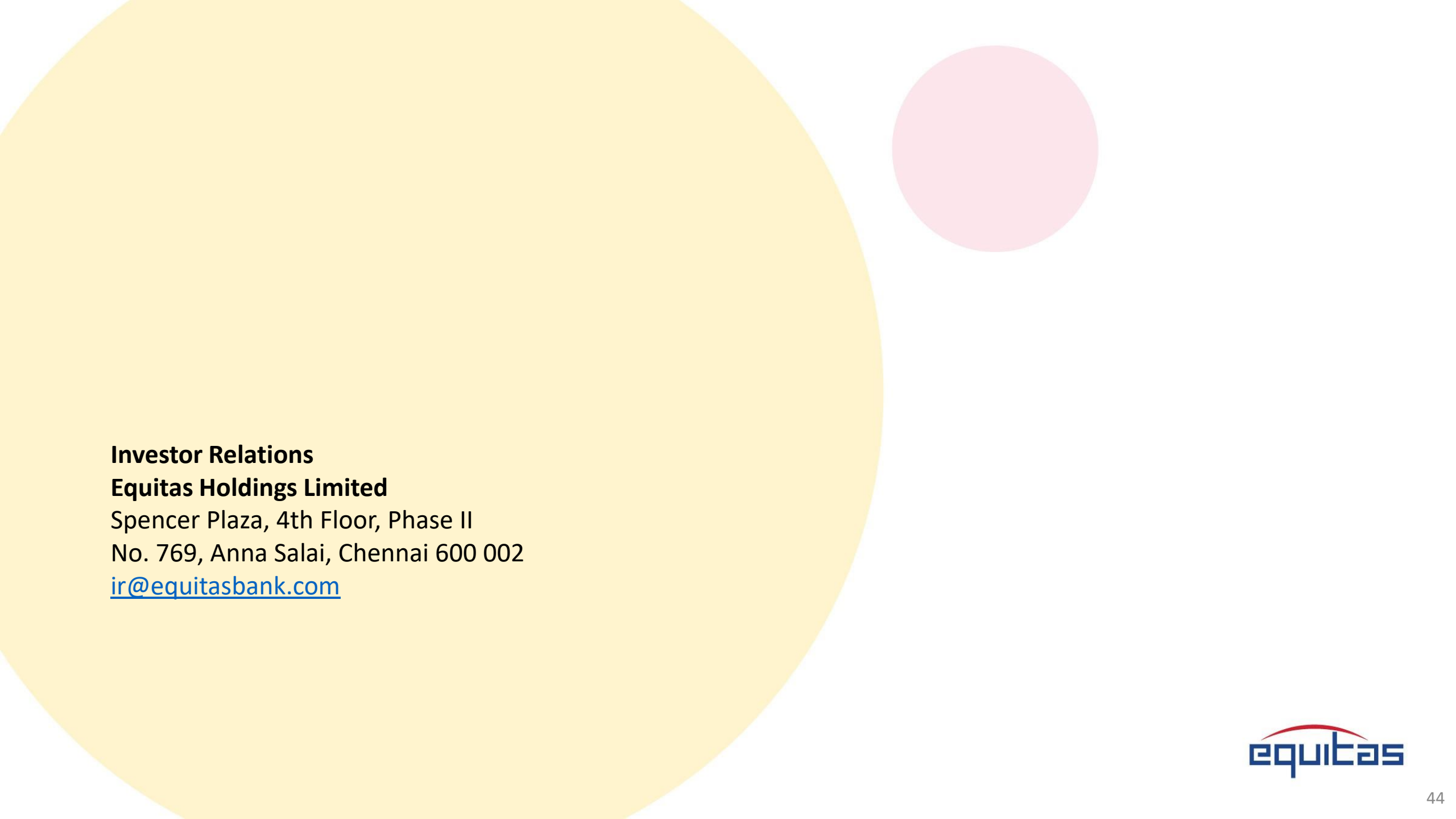
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Disclaimer [contd.]

Forward Looking Statements

Certain statements in this document with words or phrases such as “will”, “should” etc., and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements, due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but not limited to, our ability to successfully implement our strategies, change in government policies etc. The Company may, from time to time, make additional written and oral forward looking statements, including statements contained in the Company’s filings with the stock exchanges and our reports to shareholders.

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