July 28, 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 Sirs,

Sub: Unaudited Financial Results for the quarter ended 30th June, 2017

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

a) Unaudited Financial Results for the quarter ended 30th June, 2017 and
b) Limited Review Report issued by the Statutory Auditors

The Meeting of the Board of Directors of the Company commenced at 1.00 p.m. and concluded at 4.15 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.: 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 Unaudited Standalone and Consolidated Financial Results for the three months ended June 30, 2017

₹ in Lakh

Sl. #	Particulars	Standalone				Consolidated			
		Three months ended			Year ended	Three months ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	330.81	323.71	223.80	1,229.59	45,324.39	39,550.54	34,811.62	1,55,221.16
II	Other Income		5.94	-	5.94	342.80	218.60	71.76	328.64
III	**Total Revenue (I + II)**	**330.81**	**329.65**	**223.80**	**1,235.53**	**45,667.19**	**39,769.14**	**34,883.38**	**1,55,549.80**
IV	**Expenses**								
	(i) Employees Benefits Expense	41.20	46.09	43.20	131.54	13,522.67	11,706.64	7,524.21	39,608.92
	(ii) Finance Costs		-	-	-	15,863.53	15,680.39	12,154.52	57,600.66
	(iii) Depreciation / Amortisation Expense	15.87	(47.67)	33.55	57.17	2,096.58	1,442.08	489.51	3,747.48
	(iv) Provisions & Write-Offs	-	-	-	-	4,408.72	4,101.27	1,755.90	10,342.19
	(v) Written-off out of Provisions made	-	-	-	-		-		-
	(vi) Other Expenses	96.00	77.49	84.26	296.52	7,239.96	5,743.37	3,325.18	17,987.14
	Total Expenses	**153.07**	**75.91**	**161.01**	**485.23**	**43,131.46**	**38,673.75**	**25,249.32**	**1,29,286.39**
V	**Profit before Exceptional and Extraordinary Items and tax (III - IV)**	177.74	253.74	62.79	750.30	2,535.73	1,095.39	9,634.06	26,263.41
VI	Exceptional Items	-	-	-	-	-	-	-	1,107.32
VII	**Profit before Extraordinary Items and tax (V - VI)**	177.74	253.74	62.79	750.30	2,535.73	1,095.39	9,634.06	25,156.09
VIII	Extraordinary Items	-	-	-	-	-	-	-	-
IX	**Profit before tax (VII - VIII)**	177.74	253.74	62.79	750.30	2,535.73	1,095.39	9,634.06	25,156.09
X	**Tax Expense**								
	(i) Current Tax	69.10	75.49	34.86	279.11	1,784.06	454.80	4,168.06	9,855.09
	(ii) Deferred Tax	(1.20)	(2.76)	(0.09)	3.02	(808.25)	(50.01)	(651.27)	(635.57)
	Total Tax Expense	**67.90**	**72.73**	**34.77**	**282.13**	**975.81**	**404.79**	**3,516.79**	**9,219.52**
XI	**Net Profit for the Period / Year (IX - X)**	**109.84**	**181.01**	**28.02**	**468.17**	**1,559.92**	**690.60**	**6,117.27**	**15,936.57**
XII	***Earnings Per Share (EPS)*** ***(for three months ended, not annualised)***								
	Basic ₹	***0.03***	***0.05***	***0.01***	***0.14***	***0.46***	***0.20***	***1.91***	***4.79***
	Diluted ₹	***0.03***	***0.05***	***0.01***	***0.14***	***0.45***	***0.20***	***1.86***	***4.69***

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

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

Consolidated Segment-wise Revenue, Results, Assets and Liabilites for the three months ended June 30, 2017

₹ in Lakh

Particulars	Three months ended			Year Ended
	June 30, 2017 Unaudited	March 31, 2017 Unaudited	June 30, 2016 Unaudited	March 31, 2017 Audited
1 Segment Revenue				
a. Finance	45,244.48	39,483.43	34,820.34	1,55,167.61
b. Others	74.45	50.13	13.90	113.06
c. Unallocated	330.81	329.65	223.80	1,235.53
Total	**45,649.74**	**39,863.21**	**35,058.04**	**1,56,516.20**
Less: Inter Segment Revenue	325.35	312.67	246.42	1,295.04
Income From Operations	**45,324.39**	**39,550.54**	**34,811.62**	**1,55,221.16**
2 Segment Results Profit before tax and interest				
a. Finance	2,836.67	1,336.22	10,010.44	26,411.08
b. Others	(153.33)	(181.90)	(192.75)	(710.25)
c. Unallocated	-	-	-	-
Total	**2,683.34**	**1,154.32**	**9,817.69**	**25,700.83**
Less:				
i) Unallocable Expense net off unallocable Income	147.61	58.93	183.63	544.74
Total Profit before tax	**2,535.73**	**1,095.39**	**9,634.06**	**25,156.09**
3 Segment Assets				
a. Finance	9,36,500.17	9,28,967.28	6,54,251.42	9,28,967.28
b. Others	480.15	641.06	1,125.63	641.06
c. Unallocated	10,600.55	10,379.94	21,312.65	10,379.94
Total	**9,47,580.87**	**9,39,988.28**	**6,76,689.70**	**9,39,988.28**
4 Segment Liabilities				
a. Finance	7,22,344.00	7,16,698.22	4,64,220.12	7,16,698.22
b. Others	88.95	96.53	65.60	96.53
c. Unallocated	99.27	106.25	2,077.79	106.25
Total	**7,22,532.22**	**7,16,901.00**	**4,66,363.51**	**7,16,901.00**

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

EQUITAS HOLDINGS LTD
CHENNAI

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

Notes

1. The above Statement of Unaudited Standalone and Consolidated Financial Results for the three months ended June 30, 2017 were reviewed by the Audit and Risk Management Committee and upon their recommendations, approved by the Board of Directors at their meeting held on July 28, 2017. These results have been subjected to a limited review by the Statutory Auditors of the Company.

2. The Authorised Share Capital of the Company was increased from ₹ 375,00,00,000 (Rupees Three Hundred Seventy Five Crore Only) to ₹ 450,00,00,000 (Rupees Four Hundred Fifty Crore Only) pursuant to Resolution passed by the Members at the AGM held on June 30, 2017.

3. Provision for Non-Performing Assets (NPA) of Equitas Small Finance Bank Limited ('ESFBL'), wholly owned Subsidiary of the Company, comprises (a) minimum provision in accordance with the requirements of Income Recognition and Asset Classification Norms issued by RBI and (b) specific provision on sub-standard or stressed assets based on the nature of product, delinquency levels etc. As at June 30, 2017, ESFBL has total provision against NPA of ₹ 13,646.41 lakh (March 31, 2017 - ₹ 10,152.52 lakh). During the quarter ended June 30, 2017, the Management of ESFBL has revised its estimates for provisioning on Micro Finance Loan portfolio to align the same with the relevant requirements of the Reserve Bank of India. As a result of this change, aggregate provision for NPA is lower by ₹ 4,683.52 lakh and net results for the quarter ended June 30, 2017, after considering related tax effects, is higher by ₹ 3,062.65 lakh.

4. Pursuant to a Scheme of Amalgamation, Equitas Micro Finance Limited ("EMFL") and Equitas Housing Finance Limited ("EHFL"), the erstwhile Subsidiaries of the Company, were amalgamated with Equitas Finance Limited ("EFL"), effective September 2, 2016. Upon receipt of banking licence, EFL converted to a Bank on that date and also changed its name to Equitas Small Finance Bank Limited. As a result of the Scheme, the businesses of EMFL and EHFL merged into, and are carried on by, ESFBL (formerly, EFL). Further, the Bank had aligned the accounting policies of the amalgamating entities and also applied the relevant regulatory requirements as applicable to a bank, in respect of various matters such as revenue recognition for certain elements of income, identification of and provisioning for non-performing assets etc. On account of the foregoing reasons, figures for the quarter ended June 30, 2016 and year ended March 31, 2017 included in the above statement of unaudited financial results are not strictly comparable with those of the current period.

5. The Company is primarily engaged in the business of Core Investment Operations. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company, as related to the standalone financial results. The Segment Reporting in respect of the Consolidated Financial Results is published in the above results, based on business segments as the Primary Segment. Consequent to the merger of EMFL and EHFL with EFL and subsequent conversion into a Small Finance Bank, 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.

6. The statement includes the results of the quarter ended March 31, 2017, being the derived balancing figure between the audited figures in respect of the full financial year ended March 31, 2017 and the unaudited year-to-date figure upto December 31, 2016.

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO

Place: Chennai
Date : July 28, 2017

FOR IDENTIFICATION PURPOSES ONLY
S.R. BATLIBOI & ASSOCIATES LLP
CHENNAI
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 Unaudited Standalone and Consolidated Financial Results for the three months ended June 30, 2017

₹ in Lakh

Sl. #	Particulars	Standalone			Consolidated		
		Three months ended	Year ended	Three months ended	Three months ended	Year ended	Three months ended
		June 30, 2017	March 31, 2017	June 30, 2016	June 30, 2017	March 31, 2017	June 30, 2016
		Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited
1	Total Income from Operations	330.81	1,229.59	223.80	45,324.39	1,55,221.16	34,811.62
2	Net Profit for the Period / Year Before Tax, Exceptional and / or Extraordinary items	177.74	750.30	62.79	2,535.73	26,263.41	9,634.06
3	Net Profit for the Period / Year Before Tax after Exceptional and / or Extraordinary items	177.74	750.30	62.79	2,535.73	25,156.09	9,634.06
4	Net Profit for the Period / Year After Tax after Exceptional and / or Extraordinary items	109.84	468.17	28.02	1,559.92	15,936.57	6,117.27
5	Equity Share Capital	33,824.38	33,781.37	33,574.13	33,824.38	33,781.37	33,574.13
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)		1,33,728.36	-	-	1,89,279.00	-
7	Earnings Per Share (EPS) for continuing and discontinued operations, (for three months ended, not annualised)						
	Basic ₹	0.03	0.14	0.01	0.46	4.79	1.91
	Diluted ₹	0.03	0.14	0.01	0.45	4.69	1.86

Notes:

The above is an extract of the detailed format of three months 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 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 : July 28, 2017

EQUITAS HOLDINGS LTD CHENNAI 600 002

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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

Independent Auditor's Review Report on the Unaudited Standalone and Consolidated Financial Results of Equitas Holdings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Equitas Holdings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Equitas Holdings Limited ("EHL" or the "Holding Company"), and the unaudited consolidated financial results of EHL and its subsidiaries (together, the "Group"), for the quarter ended June 30, 2017, being submitted by EHL pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Statement"). This Statement is the responsibility of EHL's management, has been approved by the Board of Directors and is prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, 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 issue a report on the Statement based on our review.

2. 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.

3. The consolidated financial results forming part of the Statement includes the results of Equitas Small Finance Bank Limited and Equitas Technologies Private Limited, wholly owned subsidiary companies of EHL.



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 and consolidated financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 number: 101049W/E300004

per Subramanian Suresh
Partner
Membership No.: 083673

Place: Chennai
Date: July 28, 2017