equitas

23rd July, 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 Sir

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

We wish to inform you that pursuant to the above Regulation, the presentation on financial results for the quarter ended 30th June, 2016, to be made to the analysts or institutional investors is attached. The same has been disclosed on the website of the Company.

Thanking you,

Yours Faithfully,

For **Equitas Holdings Limited**

Jayashree S Iyer
Company Secretary

Equitas Group
Investor Presentation Q1FY17

Mission & Vision Statement – Equitas Group

Mission: Empowering through Financial Inclusion

Vision: To Serve 5% of Indian Households by 2025

Values: Fair and Transparent

Corporate Overview

Company Overview

The Equitas Group is a diversified financial services provider focused on individuals and micro and small enterprises [MSEs] that are underserved by formal financing channels.

Focus customer segment includes low income groups, economically weaker individuals operating small businesses and MSEs with limited access to formal financing channels on account of their informal, variable and cash-based income profile.

Operates primarily across four segments – Micro Finance, Vehicle Finance, MSE Finance and Housing Finance.

Headquartered in Chennai, the Group is present in 12 States, 1 Union Territory and NCT of Delhi through 572 branches as of June 30, 2016.

The Reserve Bank of India [RBI] has granted a Final License to the Company for establishing a 'Small Finance Bank' [SFB] vide their letter dated June 30, 2016. The process for the transformation into the Bank is in progress, which is detailed elsewhere in this presentation.

Company Overview [contd.]

Dr. Parthasarathi Shome has been appointed by the Board as an Independent Director of the Company with effect from July 22, 2016. His Brief Profile is mentioned in the Annexure to this presentation under 'Board of Directors' part

In order to meet the regulatory requirements, the following Directors of the Company have resigned from the Board with effect from July 22, 2016 as their names have been recommended to RBI for appointment as Independent Directors / Managing Director & CEO in the proposed Board of Equitas Small Finance Bank Limited. Their resignation has been approved by the Board at its meeting held on July 22, 2016.

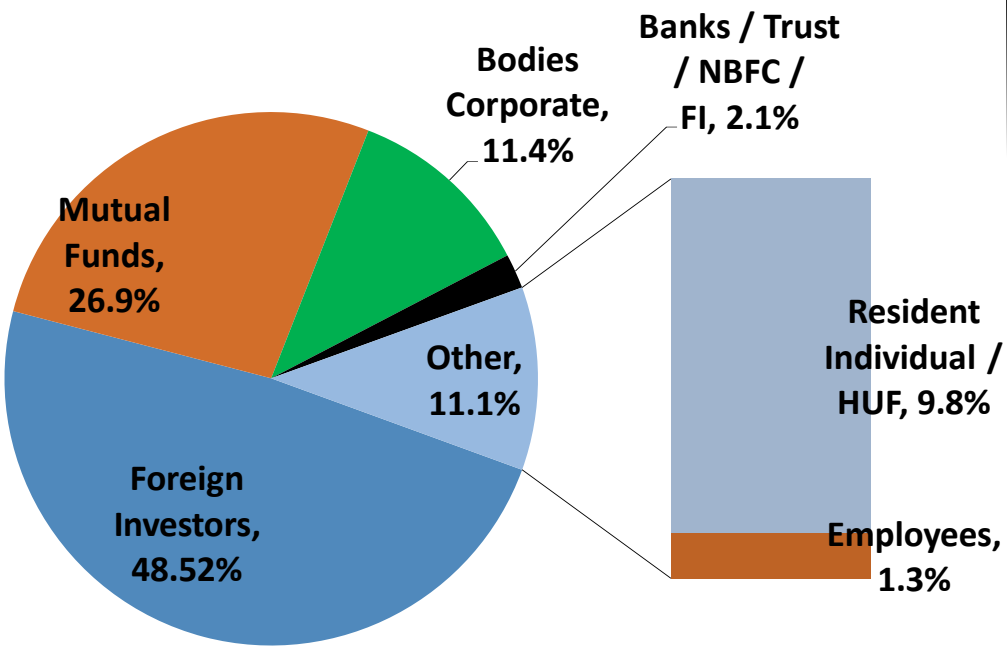
i) Mr. N Srinivasan, Independent Director
ii) Mr. Vinod Kumar Sharma, Independent Director and
iii) Mr. P N Vasudevan, Managing Director

Utilisation of IPO proceeds

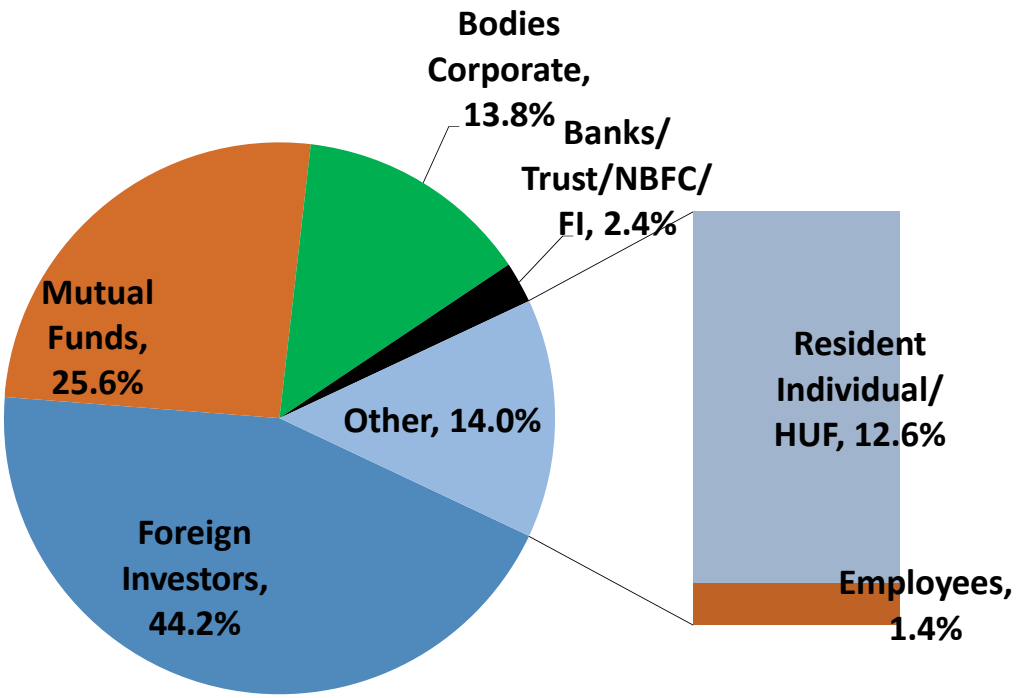
- IPO proceeds Rs.720 crore; Net of expenses, amount received: Rs.697 crore
- Capital infusion into EMFL, EFL and EHFL Rs.616 crore [Rs.288 crore, Rs.288 crore and Rs.40 crore respectively]
- Loan given to EFL: Rs.81 crore.
- IPO proceeds fully utilised and final Utilisation Certificate to be given to Regulator shortly.

Shareholding Pattern

As of July 15, 2016

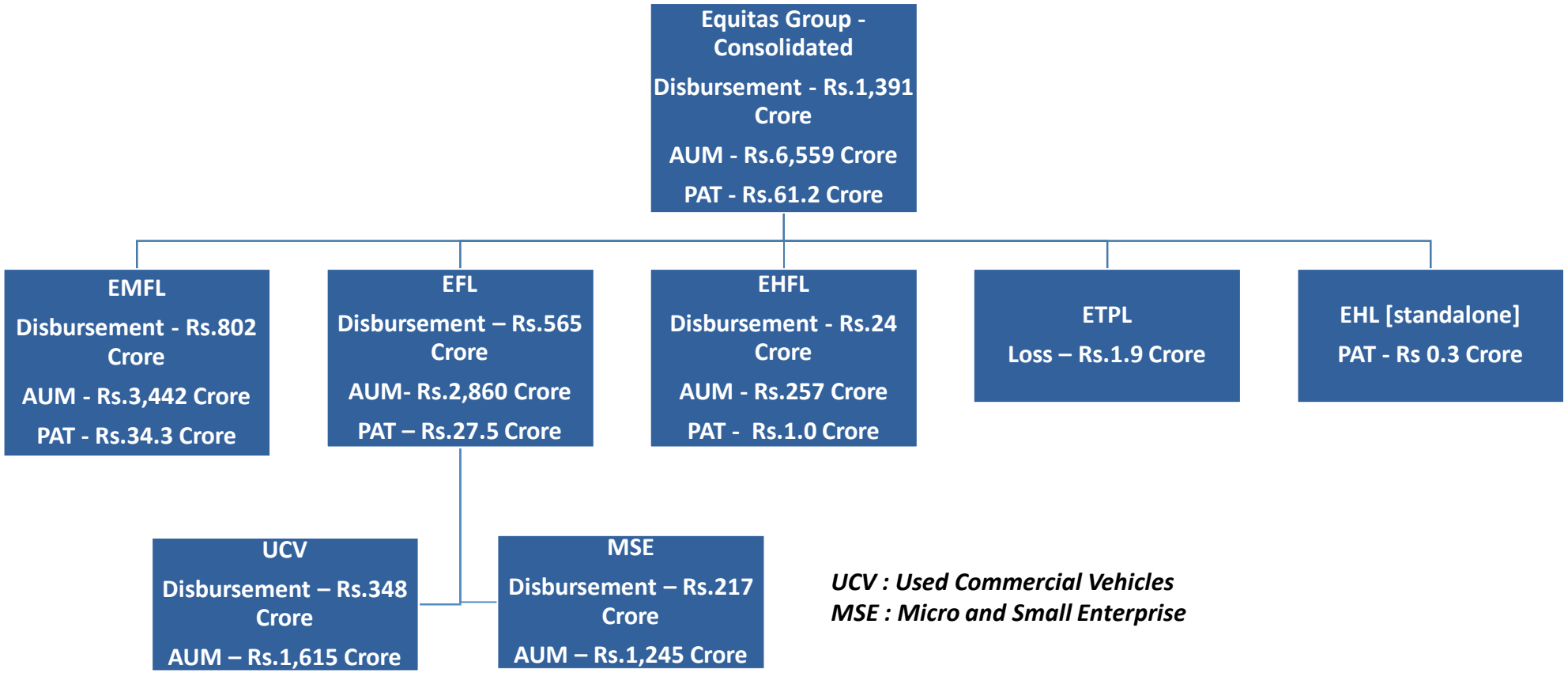


As of April 30, 2016



Financial Overview

Group Financial Overview – Q1FY17



UCV : Used Commercial Vehicles
MSE : Micro and Small Enterprise

Performance highlights – Consolidated - Q1FY17

Q1FY17 Vs Q1FY16

32% Growth in Disbursement	48% Growth in AUM	52% Growth in NII	64% Growth in PAT

Disbursement – Rs.1,391 Crore in Q1FY17 vs. Rs.1,053 Crore in Q1FY16

Total AUM - Rs.6,559 Crore in Q1FY17 vs. Rs.4,419 Crore in Q1FY16

NII is Rs.190.3 Crore for Q1FY17 vs. Rs.125.6 Crore for Q1FY16

PAT is Rs.61.2 Crore for Q1FY17 vs. Rs.37.4 Crore for Q1FY16

GNPA stood at 1.61% as of Q1FY17 vs.1.44% as of Q1FY16. GNPA stood at 1.34% as of FY16.
NPA recognition in EFL moved to 4 months in Q1FY17 from 5 months for FY16.
Further, Standard Assets provisioning in EFL increased in Q1FY17 from 0.30% to 0.35% in line with RBI norms.

NNPA stood at 1.14% as of Q1FY17 vs.1.07% as of Q1FY16. NNPA stood at 0.94% as of FY16

Balance Sheet – Consolidated – June 16

Rs. Cr

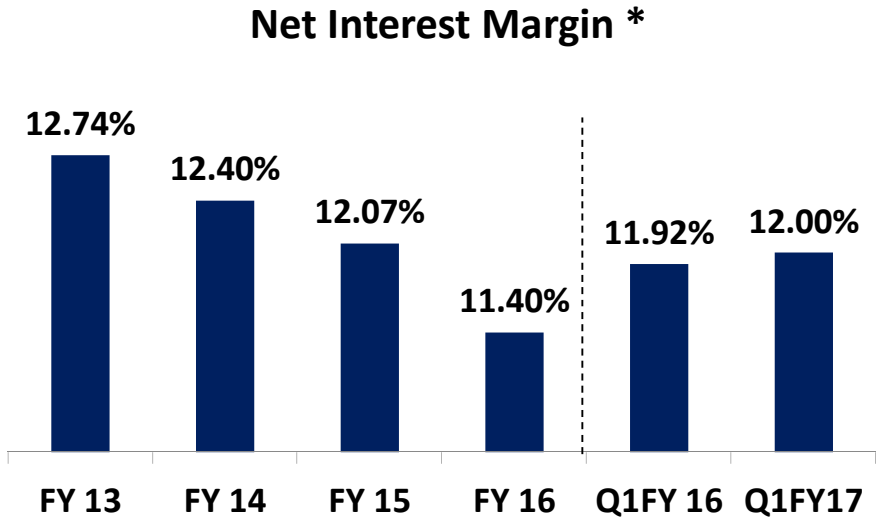
Particulars	June 16	June 16	YoY Growth	March 16	QoQ Growth
Capital & Liabilities					
Capital	335.74	268.91	24.85%	269.92	24.39%
Reserves & Surplus	1,766.26	939.18	88.06%	1,071.43	64.85%
Net Worth	**2,102.00**	**1,208.09**	**73.99%**	**1,341.35**	**56.72%**
Borrowings	4,151.83	3,073.29	35.09%	4,683.28	-11.35%
Other Liabilities & Provision	512.14	327.39	56.43%	481.91	6.27%
Total	**6,765.97**	**4,608.77**	**46.81%**	**6,506.54**	**3.99%**
Assets					
Cash and Bank Balance	483.96	236.38	104.73%	946.97	-48.89%
Short Term Investments	38.97	95.40	-59.15%	11.87	228.39%
Loans O/s	5,710.29	4,016.17	42.18%	5,070.21	12.62%
Fixed Assets	67.88	47.13	44.02%	65.78	3.19%
Other Assets	464.87	213.69	117.54%	411.71	12.91%
Total	**6,765.97**	**4,608.77**	**46.81%**	**6,506.54**	**3.99%**
AUM [On Book + Off Book]	**6,558.91**	**4,419.10**	**48.42%**	**6,124.72**	**7.09%**

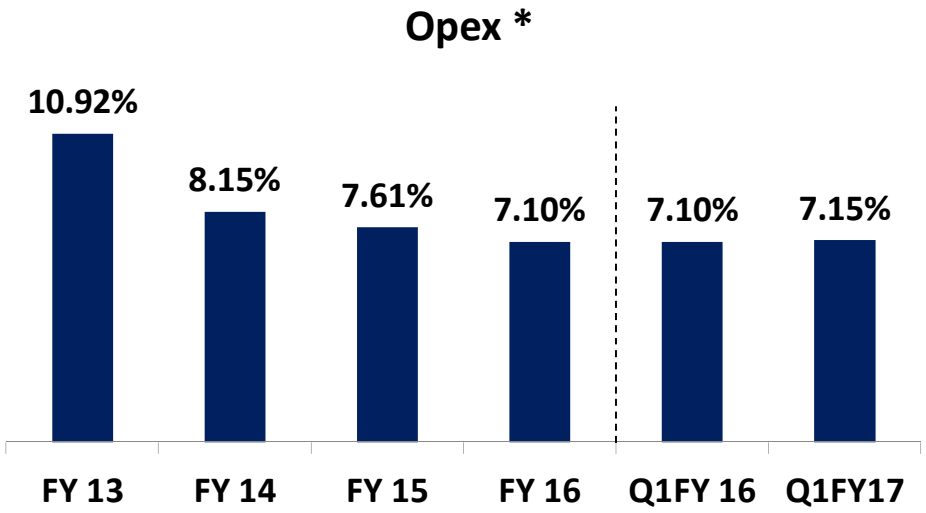
Profit & Loss Account – Consolidated - Q1FY17

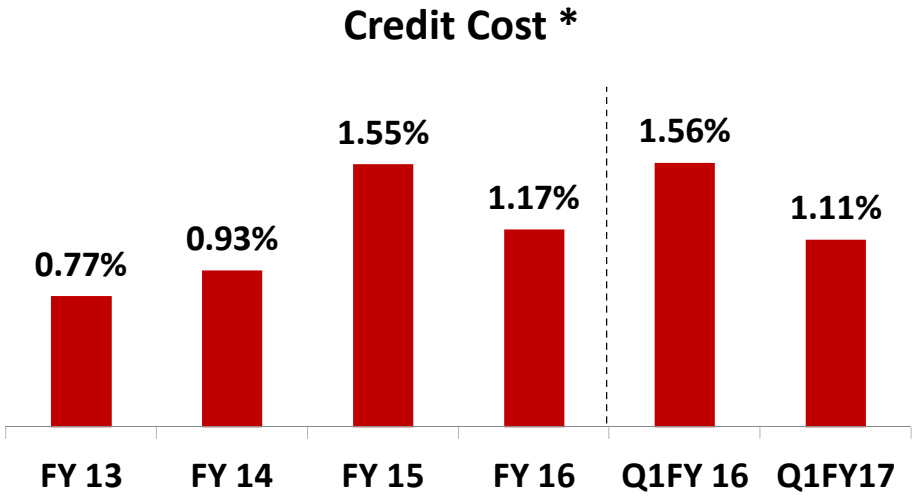
Rs. Cr

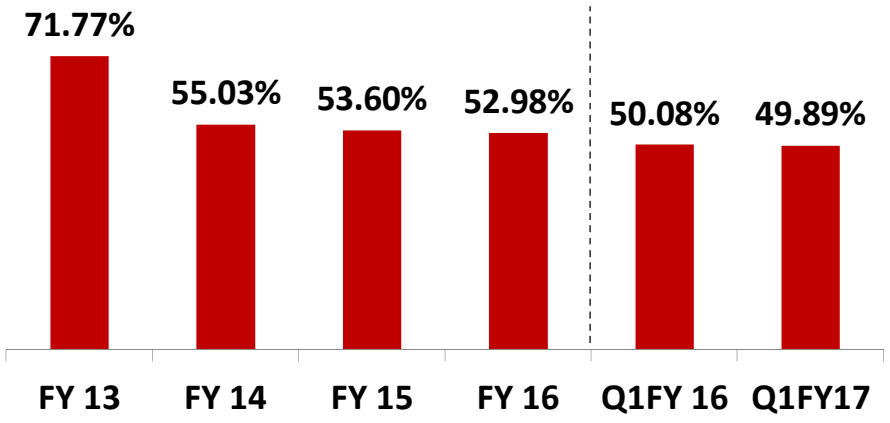
Particulars	Q1FY17	Q1FY16	YoY %	Q4FY16	QoQ %	FY16	FY15
Net Interest Income	190.31	125.57	51.55%	162.86	16.85%	577.73	392.11
Other Income	36.98	23.74	55.81%	29.62	24.84%	101.18	69.11
Total Income	**227.29**	**149.31**	**52.23%**	**192.48**	**18.08%**	**678.91**	**461.22**
Operating Expenses	113.39	74.77	51.66%	104.97	8.02%	359.68	247.24
Profit before Provisions	**113.90**	**74.54**	**52.81%**	**87.51**	**30.16%**	**319.23**	**213.99**
Credit Cost	17.56	16.45	6.75%	14.60	20.23%	59.11	50.43
Profit Before Tax	**96.34**	**58.09**	**65.85%**	**72.90**	**32.15%**	**260.12**	**163.56**
Provision for Taxation	35.17	20.71	69.83%	26.13	34.59%	92.98	56.95
Profit After Tax	**61.17**	**37.38**	**63.64%**	**46.77**	**30.79%**	**167.14**	**106.61**

Financial Performance Highlights - Consolidated







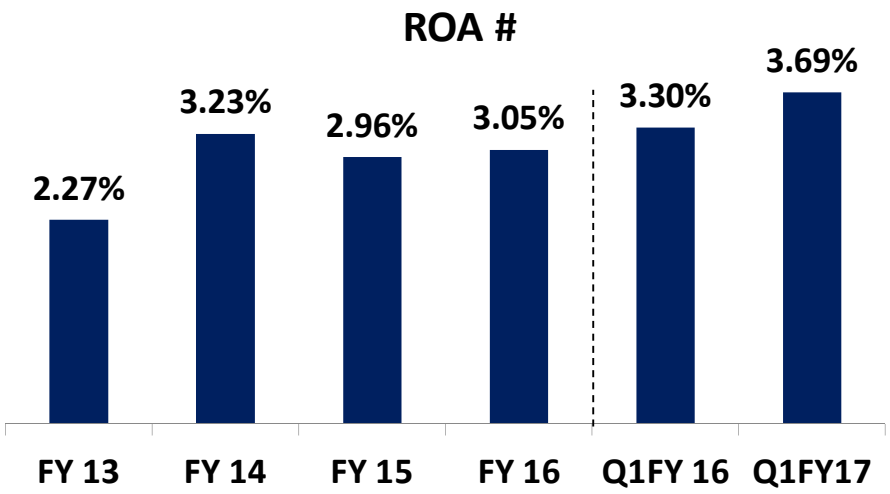


Average = Average of Opening + Closing

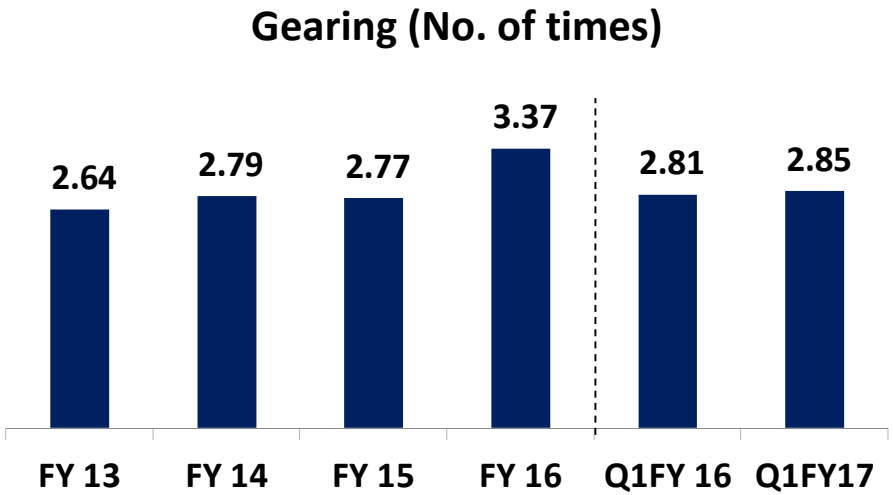
* On Average AUM

$ Operating Expenses / Net Income

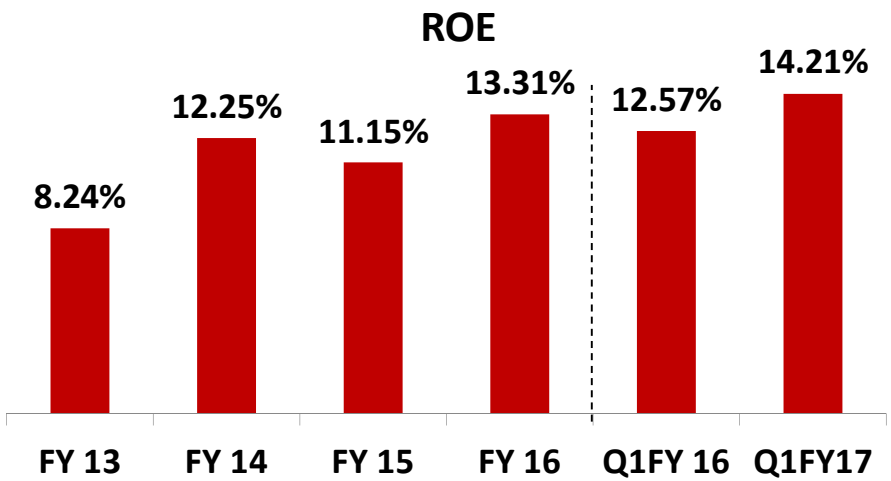
Financial Performance Highlights - Consolidated [contd.]



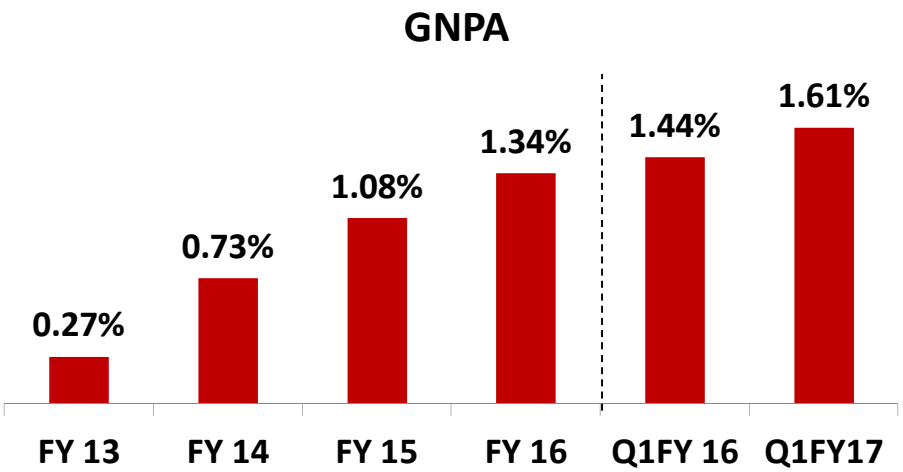
On Average Total Assets



Gearing = Average Total liabilities / Average Net Worth

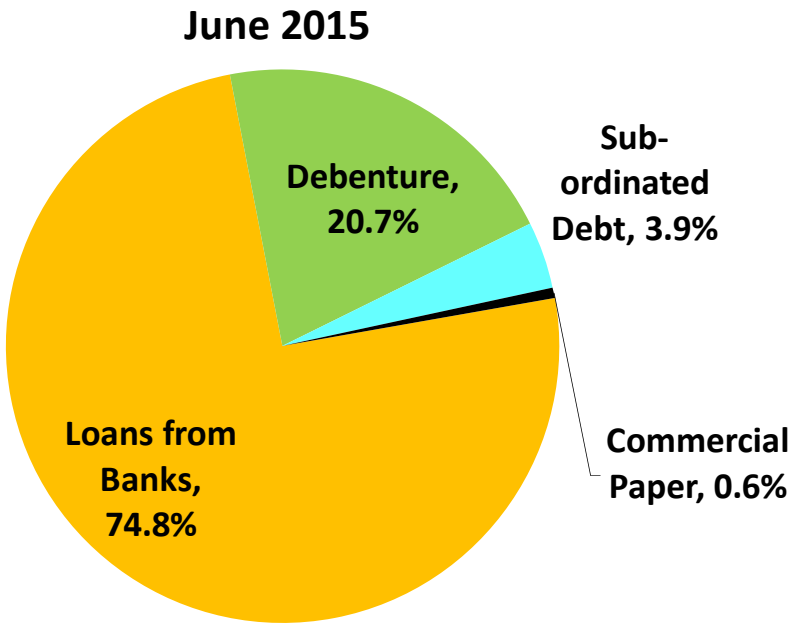


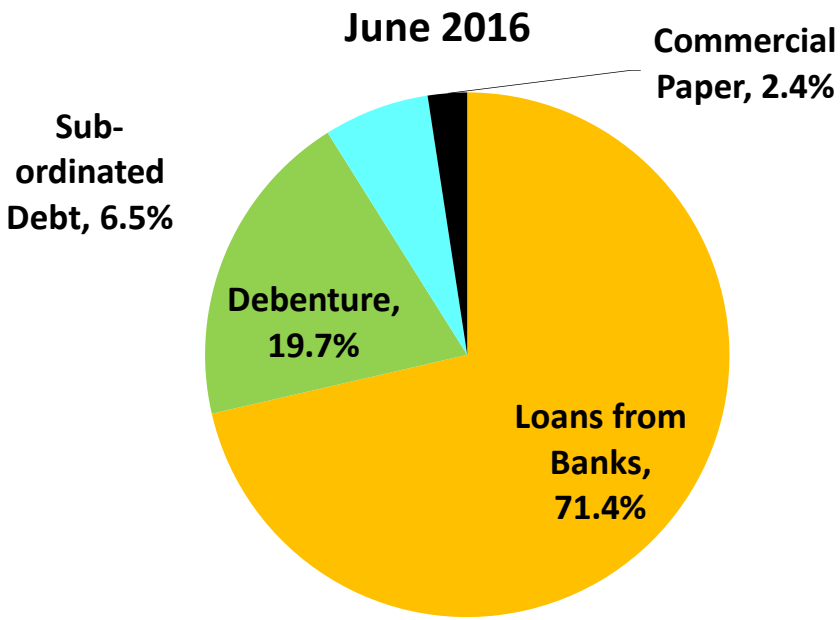
** On Average Net Worth



Average = average of Opening + Closing

Borrowings Profile – June 2016





Rs. Cr

Particulars	June 2015				Mar 2016				June 2016			
	EMFL	EFL	EHFL	Consolidated	EMFL	EFL	EHFL	Consolidated	EMFL	EFL	EHFL	Consolidated
Loans from Banks	1,403	815	80	2,298	2,240	1,156	175	3,572	1,844	978	142	2,964
Debenture	314	323	-	637	351	441	50	842	346	422	50	818
Sub-ordinated Debt	80	40	-	120	230	40	-	270	230	40	-	270
Commercial Paper	-	19	-	19	-	-	-	-	-	100	-	100
Loan from EHL	-	-	82		-	-	-	-	-	40	-	-
Total	**1,796**	**1,197**	**162**	**3,073**	**2,821**	**1,637**	**225**	**4,683**	**2,420**	**1,580**	**192**	**4,152**

Business Overview

Micro Finance

❑ As per ICRA estimates, the potential size of the microfinance market is at Rs.2.8-3.4 trillion against the current market size of around Rs.1.1 trillion (as of September 30, 2015, covered by Self Help Group Bank Linkage Programme, Microfinance Institutions and Bandhan Bank). Thus, given the large growth potential, MFIs can grow at an annualised rate of 30-35% over the next three years [Source: Microfinance Institutions: Industry Outlook and Performance of Microfinance Institutions – ICRA January 2016].

❑ While there is still large unmet demand overall, pockets of glut of MFIs and resultant over-leveraging by clients remains a concern.

❑ 8 proposed SFBs and Bandhan account for about 70% of MFI market. These players moving away from 2 MFI / client norm could lead to further over exposure per client.

❑ Industry efforts are on to expand voluntary code of conduct to include banks' exposure amongst the 2 MFI norm, to mitigate this risk. However, progress is slow.

Business Overview [contd.]

Micro Finance

- Contribution of Tamil Nadu in EMFL's portfolio [~ 63% vs. FY15 ~ 67%] is expected to come down only over a few years, as more new branches in other States catch up.
- Even though RBI and MFIN's code of conduct permit an MFI to give loan if the borrower has one other MFI loan (with loans from banks not being reckoned), yet we follow norm that if a client has 2 loans (irrespective of nature of lender), we do not lend to her. This impacts our repeat business, which is at about 45% for second loan.
- Our loan outstanding per client is the lowest compared to the other players [Source: Micro Meter]
- Our loan ticket size after a 4 year relationship with the Company is Rs.35,000 compared to industry average loan size of about Rs.40,000 after a 1 year relationship, affects our second to third cycle conversion ratio [currently at ~ 30%].
- Though this apparently impacts 'growth', this prudent approach appears critical for long term benefit.

Business Overview [contd.]

Micro Finance

❑ The impact of elections in Tamil Nadu and severe heat wave conditions in April and May 2016 had impacted the disbursement in Q1FY17, which at Rs.802 Cr is about 30% YoY.

❑ As part of our digital initiatives, EMFL has moved to 100% Tab-enabled loan origination, thereby enabling 'on the go' credit bureau checks and capturing of biometrics and signatures digitally, removing courier time and eliminating papers.

Business Overview [contd.]

Used Commercial Vehicle Finance (UCV Finance)

- Market size of UCV finance is Rs.1.9 lakh crore, of which nearly 55% is serviced by informal financiers and 25% by one player.
- During FY16, the domestic CV industry sales registered growth of 11.5% in volumes compared to a decline of 2.8% in FY15. The demand for LCV (truck) segment also started picking up from H2FY16 after declining for past two years [Source: ICRA].
- EFL added 15 branches in Q1 vs. 5 branches in the previous year as the focus was on improving the performance levels of existing branches in FY16.
- 80% of our customers are First Time Buyers.
- We are fairly diversified in our geographical spread with Tamil Nadu contributing the highest share at a little over 30%. We see growth opportunities outside Tamil Nadu especially in States like Andhra Pradesh and Telengana.
- Portfolio quality remains comfortable and delinquencies lowest amongst peers.

Business Overview [contd.]

Micro & Small Enterprise Finance [MSE Finance]

- MSE financing, done in EFL and sourced through MFI branches, has emerged as a strong cross-sell product to MFI customers. Approximately, 70% of the MSE customers are MFI Customers.

- 75% of our MFI branches source MSE loans, of which 50 are Category (CAT) A branches and 105 are CAT B branches *[CAT A = sourcing > 50 applications per month and CAT B = sourcing > 30 applications per* month].

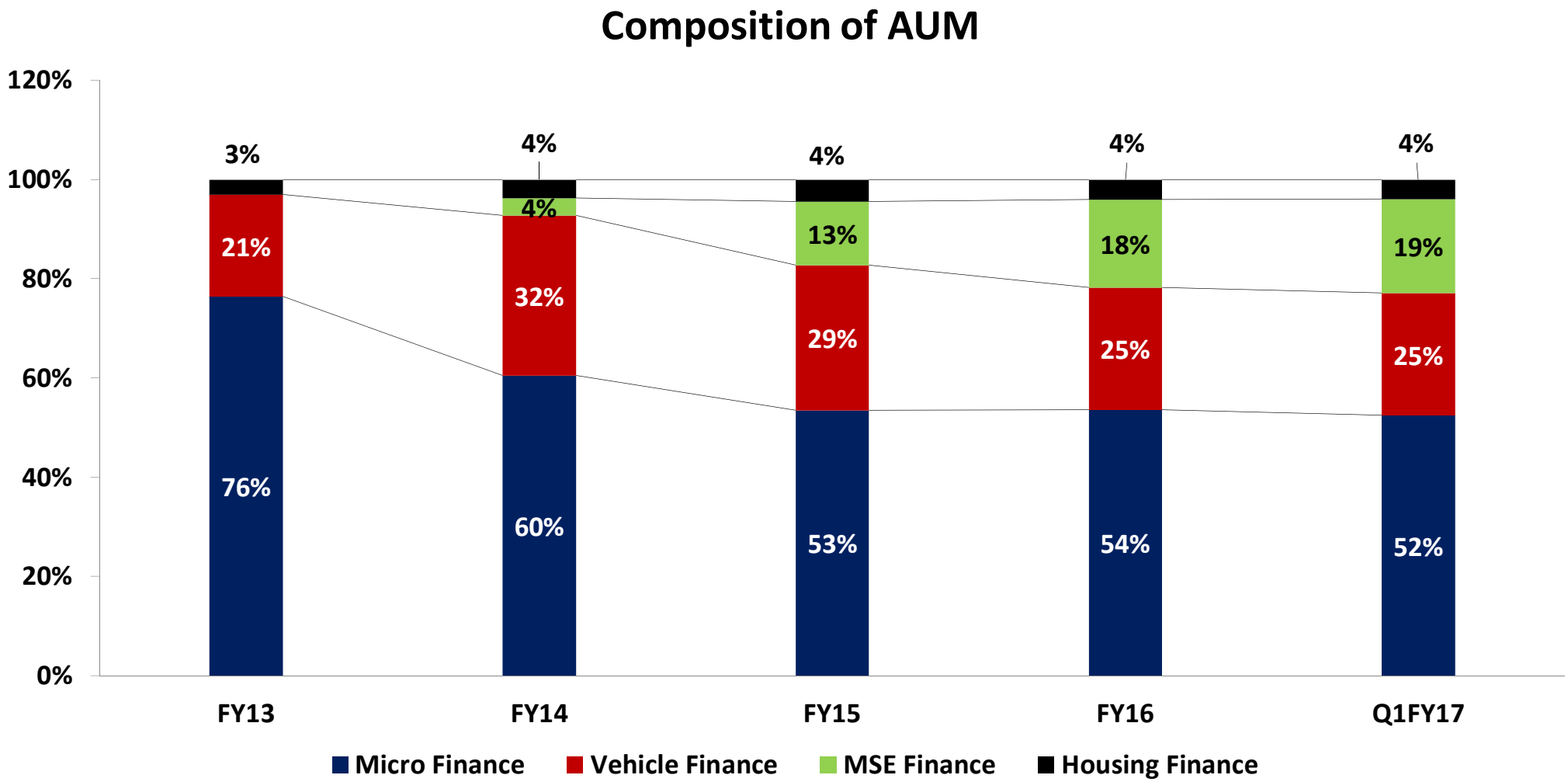
- Roll-out to other branches in a phased manner.

Business Overview [contd.]

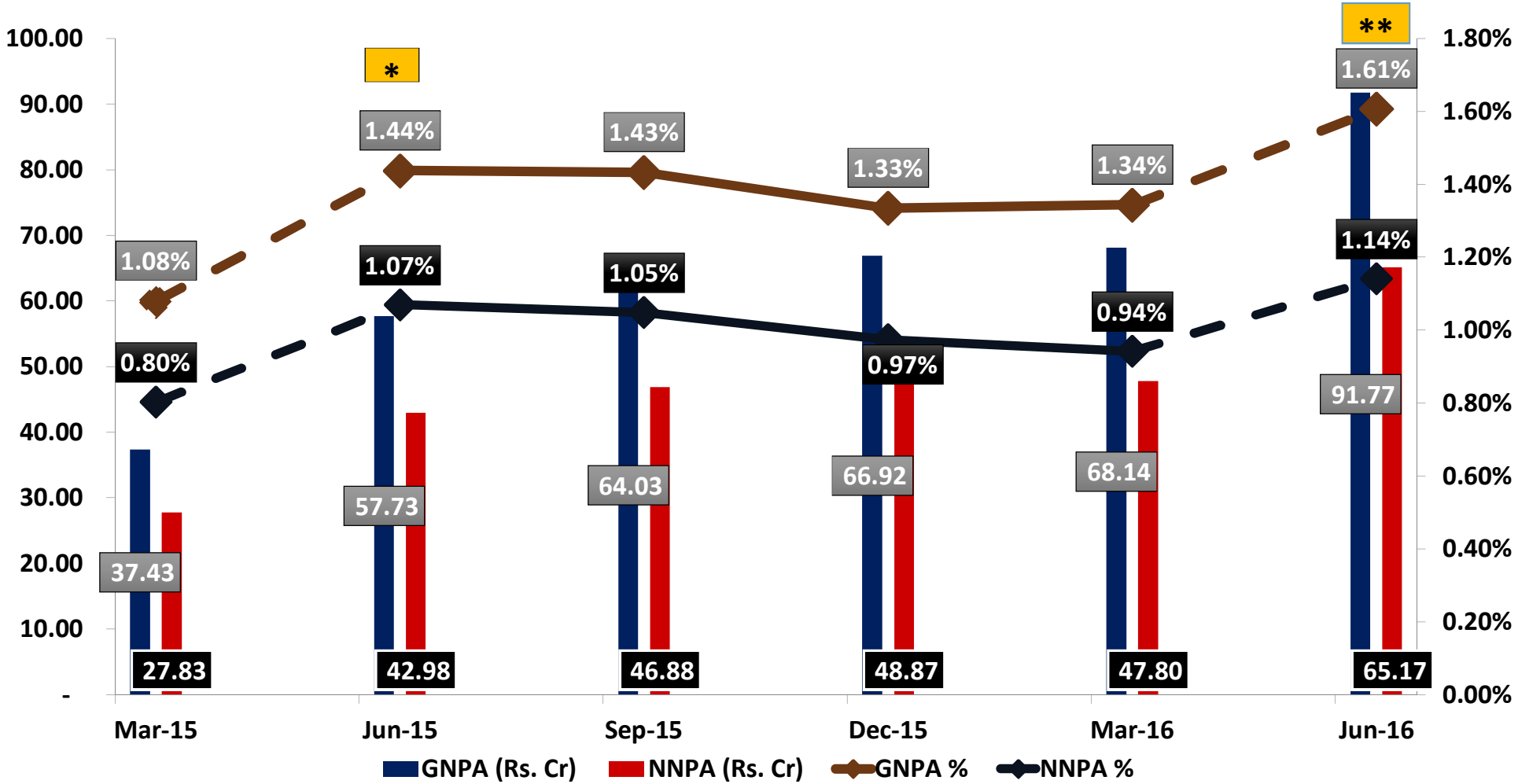
Housing Finance

- ICRA estimates of the total housing credit outstanding in India as of FY14 was over Rs.9 trillion and as per the Monitor Group - NHB study, low-income housing segment is estimated at Rs.11,000 billion and a potential size of the mortgage market being Rs.8,800 billion. The total demand, including loans up to Rs.25 lakh that constitutes Priority Sector Lending is estimated at around Rs.20 trillion.
- Housing portfolio remain a small part of over group outstanding ~ 4%.
- Currently offered in just 16 branches.
- EHFL, about a year back, shifted focus to smaller ticket loans [about Rs.5 to 25 lakh].
- With conversion to bank, potential for affordable housing finance (PSL) high. To be pursued through dedicated team.
- GNPA has increased to 3.89%. 12 accounts of exposure between Rs.50 to 100 lakh account for about half of the GNPA. Efforts on to regularise same (Margin comfort high as average LTV is about 65% only).

Business Overview [contd.]



Asset Quality – Consolidated

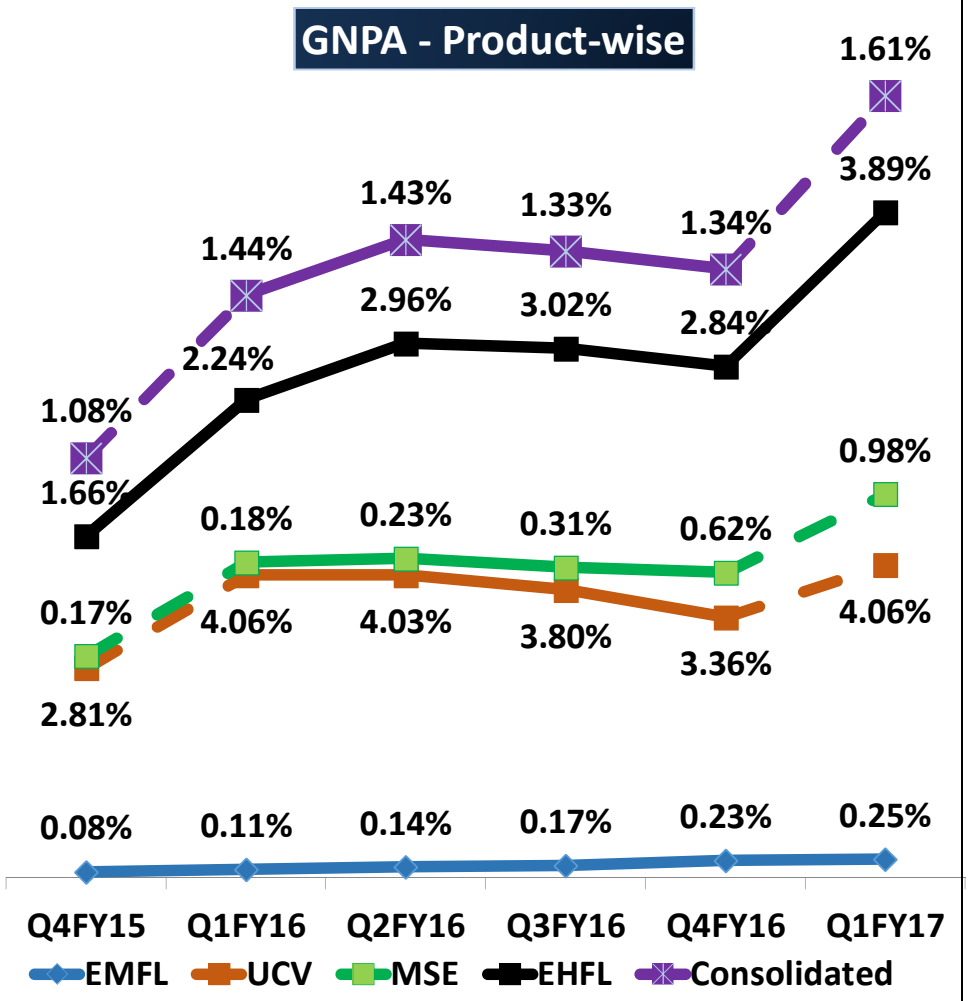


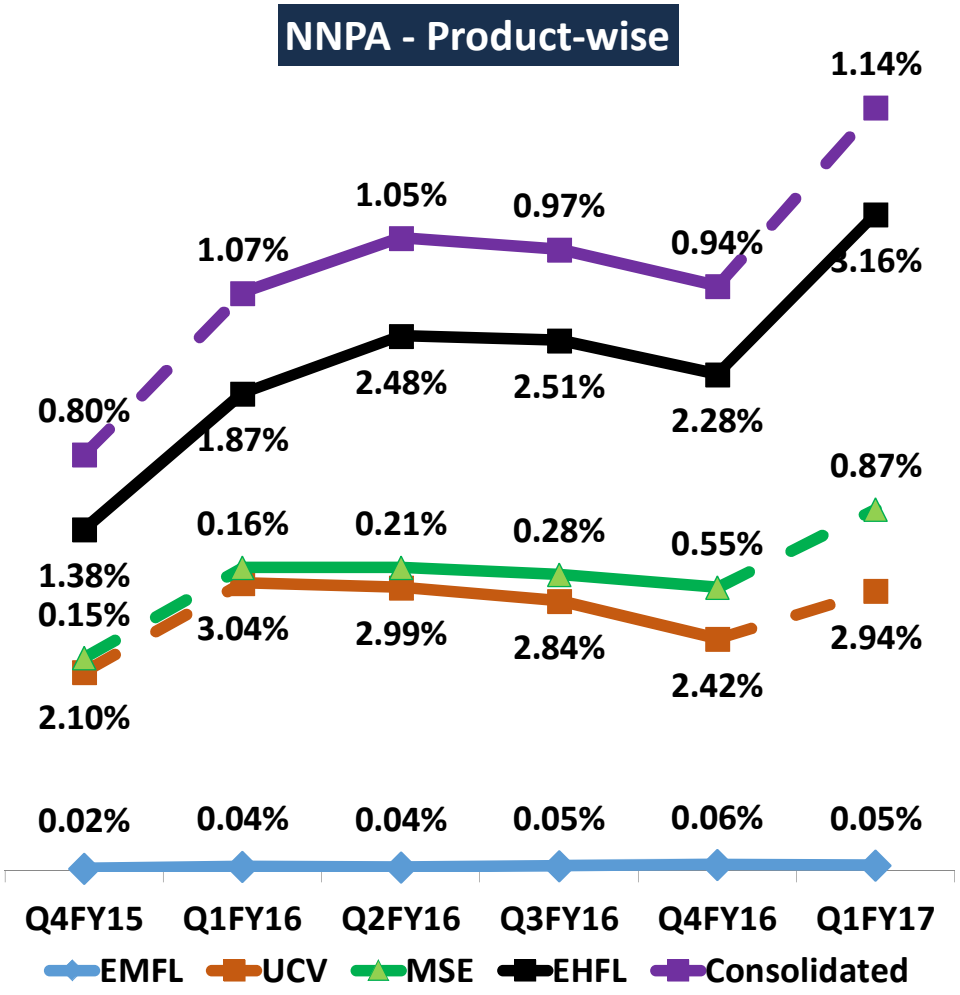
EFL:

*** NPA recognition @ 5 months from Q1FY16 as against 6 months upto FY15**

**** NPA recognition @ 4 months from Q1FY17**

GNPA & NNPA – Product-wise





EFL [UCV &MSE]

NPA recognition @ 5 months from Q1FY16 as against 6 months upto FY15

NPA recognition @ 4 months from Q1FY17

NPA – Migration to 90 days Bank Norms – based on June 16 position

We have moved to 4 months norms for EFL in Q1FY17. We need to move to 90 days norm in current quarter as we convert to bank. Impact on GNPA due to this would be as follows:

Particulars	EMFL		EFL		EHFL		Consolidated	
	Current Policy *	90 days norms	Current Policy **	90 days norms	Current Policy ***	90 days norms	Current Policy	90 days norms
GNPA [Rs. Cr]	7.22	5.61	74.55	110.12	10.00	10.00	**91.77**	**125.73**
GNPA %	0.25%	0.19%	2.94%	4.35%	3.89%	3.89%	**1.61%**	**2.20%**
PCR %	78.21%	95.86%	25.59%	23.60%	18.71%	18.71%	**28.98%**	**26.44%**

Impact due to NPA Migration to 90 days Banks norms based on June 16 position	*Rs. Cr*
Provision, including Standard Assets provision, available per NBFC norms	84.5
Provision, including Standard Assets provision, required as we become Bank	47.6

- *EMFL – 30 days norms*

*** EFL - 4 months norms from Q1FY17*

**** EHFL – 90 days norms*

Credit Cost

Rs. Cr

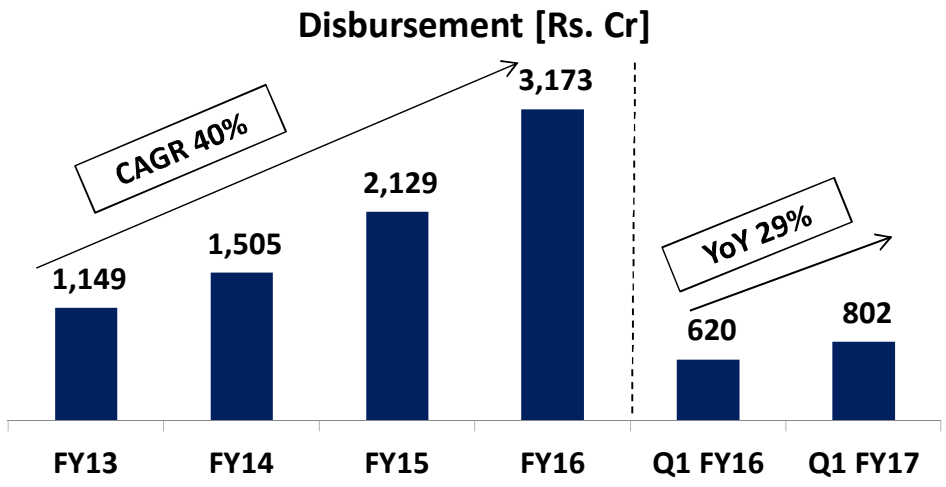
Particulars	Q1FY17				Q1FY16				FY16			
	EMFL	EFL	EHFL	Total	EMFL	EFL	EHFL	Total	EMFL	EFL	EHFL	Total
A) Provisions & Write-offs												
Provision for NPA	1.37	4.38	0.50	6.26	0.46	4.46	0.23	5.15	3.39	6.47	0.87	10.73
Provision for Repossessed Assets	-	1.39	-	1.39	-	2.15	-	2.15	-	(3.28)	-	(3.28)
Loss on Sale of Repossessed Assets	-	3.83	-	3.83	-	4.76	-	4.76	-	27.31	-	27.31
Loan write-offs, waivers, cancellations	0.05	1.84	-	1.88	0.03	0.70	-	0.73	0.14	6.55	-	6.69
Provisions & Write-offs [A]	**1.42**	**11.44**	**0.50**	**13.36**	**0.49**	**12.07**	**0.23**	**12.78**	**3.53**	**37.05**	**0.87**	**41.45**
B) Provision for Standard Assets	**2.07**	**2.10**	**0.03**	**4.20**	**2.18**	**1.43**	**0.05**	**3.67**	**14.17**	**3.23**	**0.25**	**17.65**
Credit Cost [A] + [B]	**3.49**	**13.54**	**0.53**	**17.56**	**2.67**	**13.49**	**0.29**	**16.45**	**17.70**	**40.28**	**1.12**	**59.10**

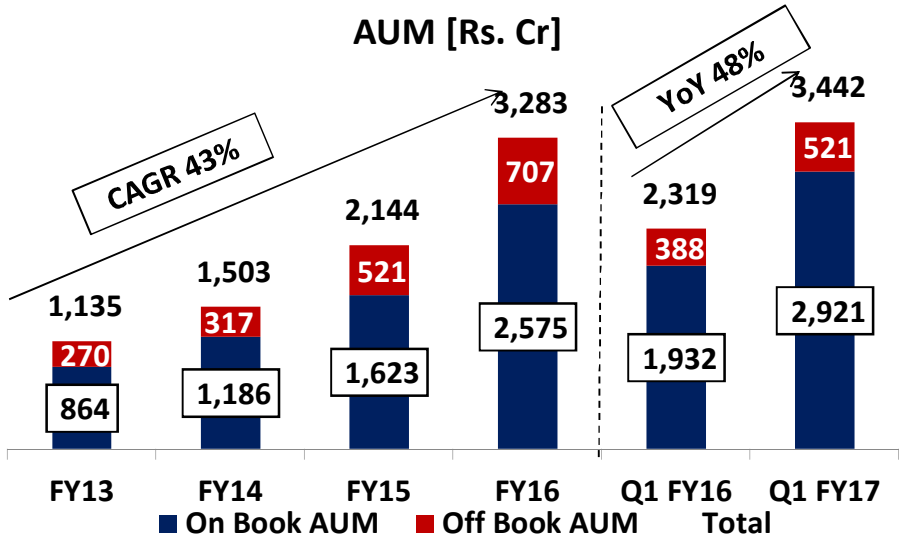
In line with RBI norms, in EFL books:
NPA recognition moved to 4 months in Q1FY17 from 5 months for FY16 and 6 months up to FY15

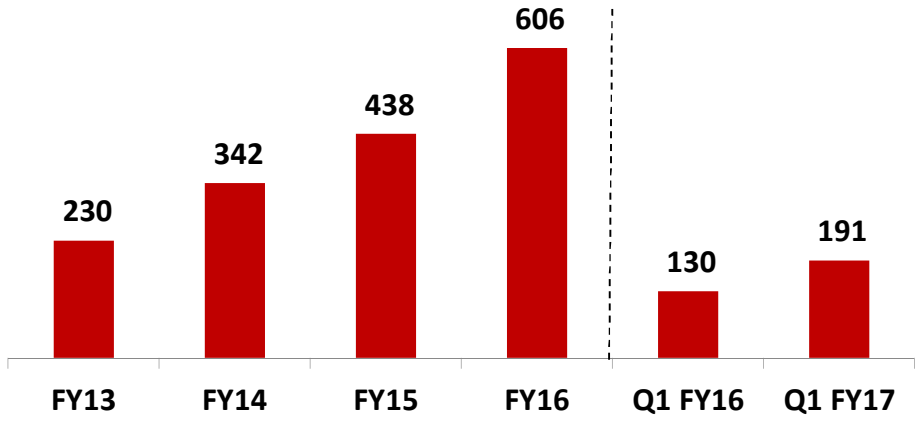
Standard Asset provision increased to 0.35% from Q1FY17 as against 0.30% for FY16 and 0.25% up to FY15

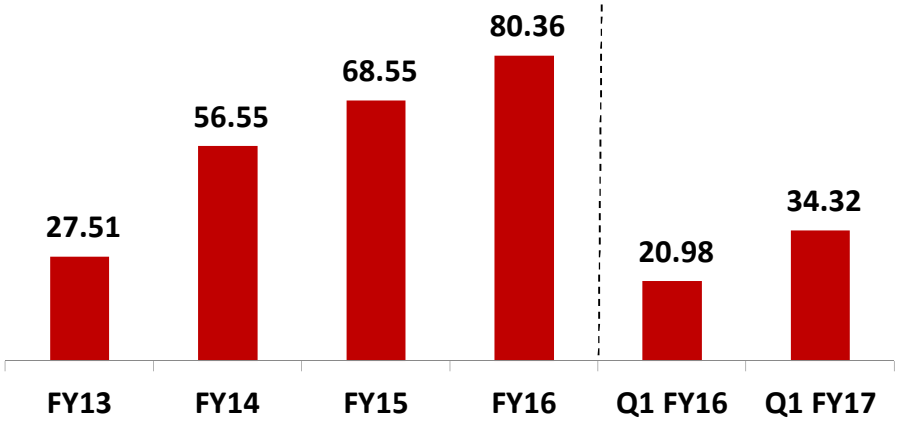
Micro Finance [EMFL]

Financial Performance Highlights – Micro Finance

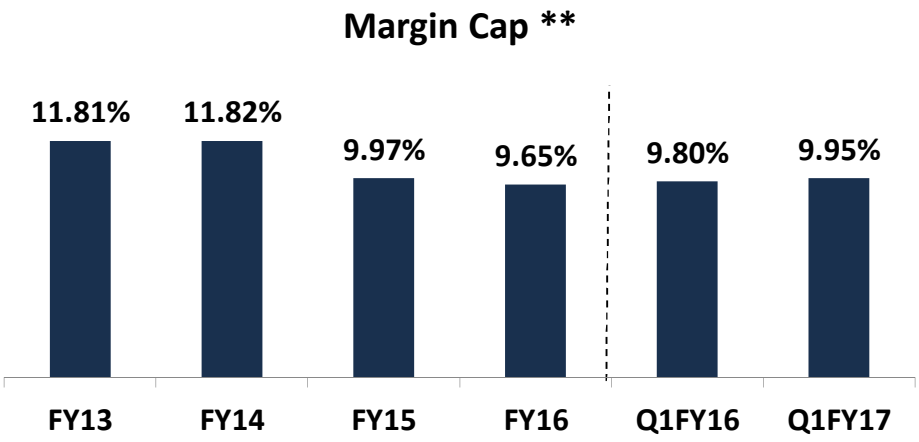


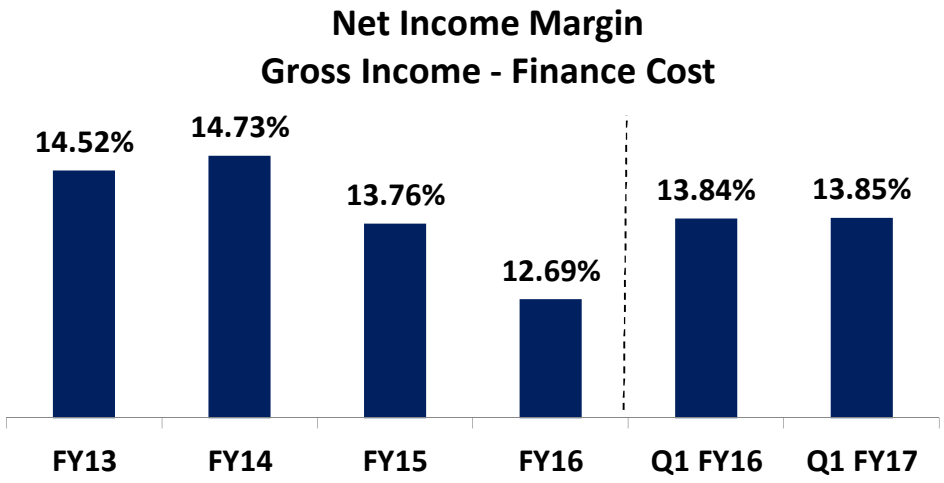


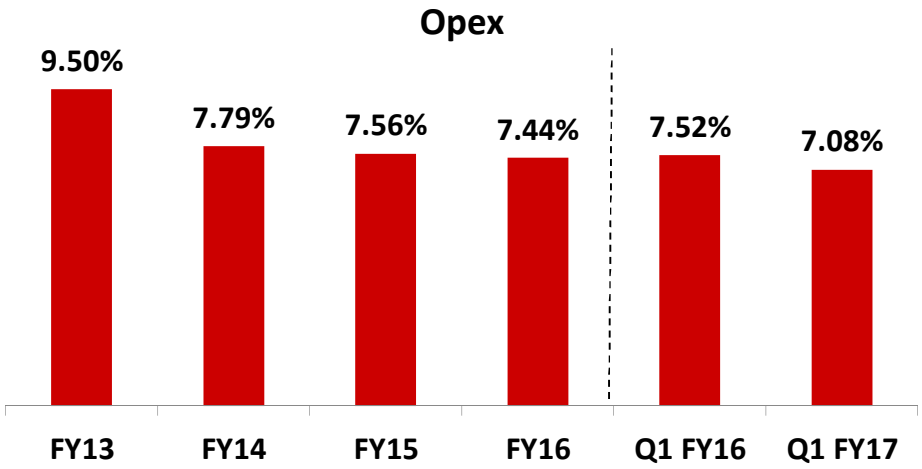


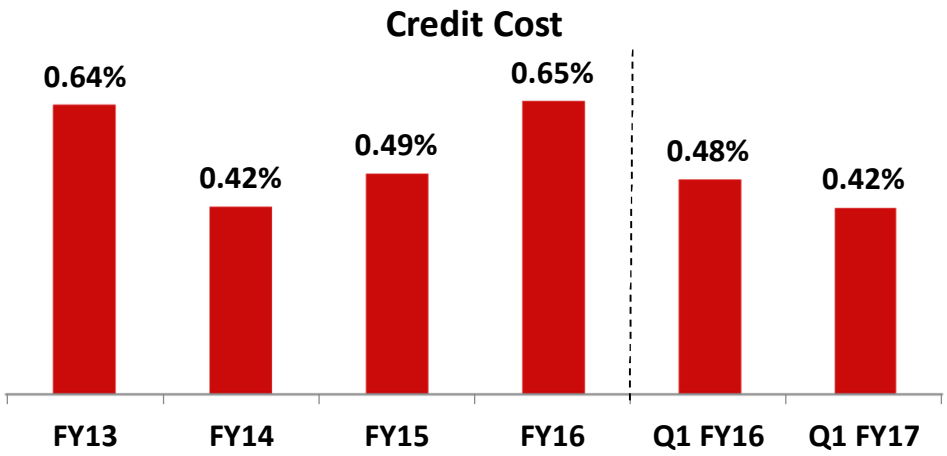


Financial Performance Highlights - Micro Finance [contd.]







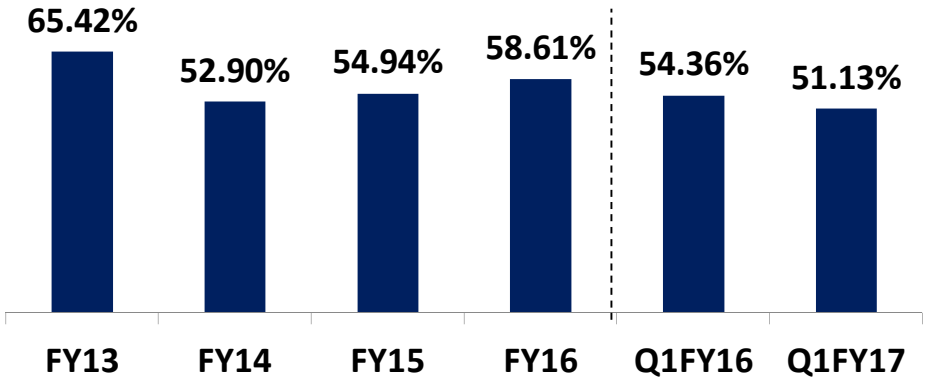


Ratio calculated based on average of Opening & Closing AUM

** Margin Cap calculated as per RBI guidelines

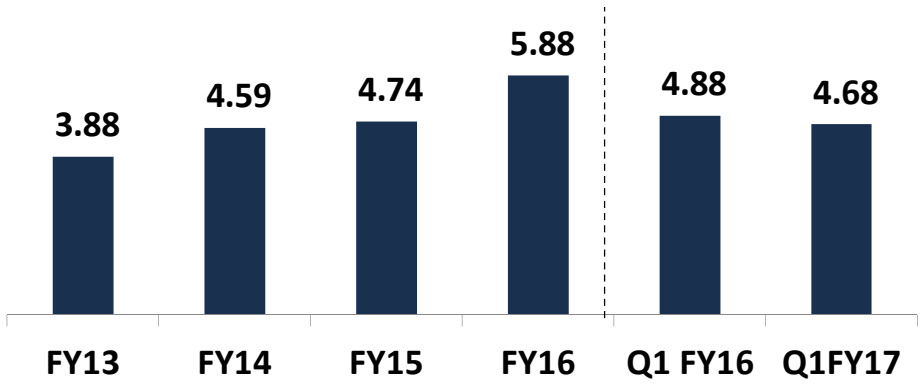
Financial Performance Highlights - Micro Finance [contd.]

Cost / Income



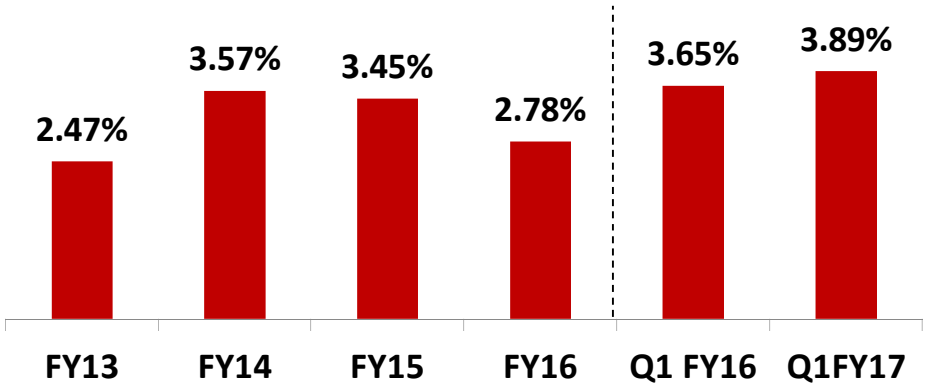
Operating Expenses / Net Income

Gearing (No. of times)



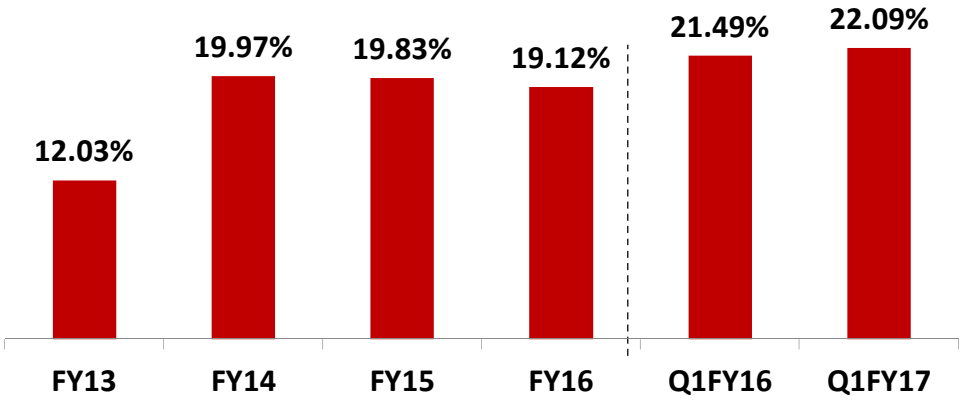
Gearing = Average Total liabilities / Average Net Worth

ROA $



$ On Average Total Assets

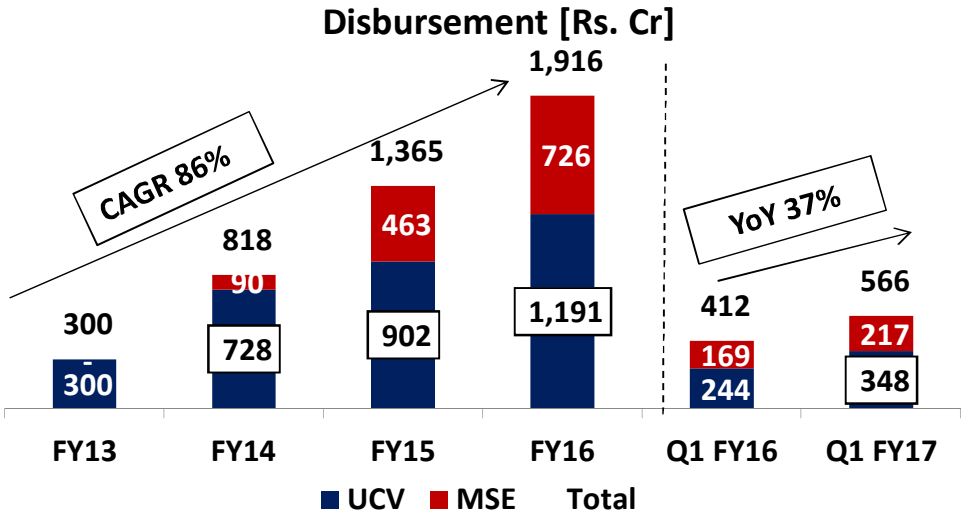
ROE

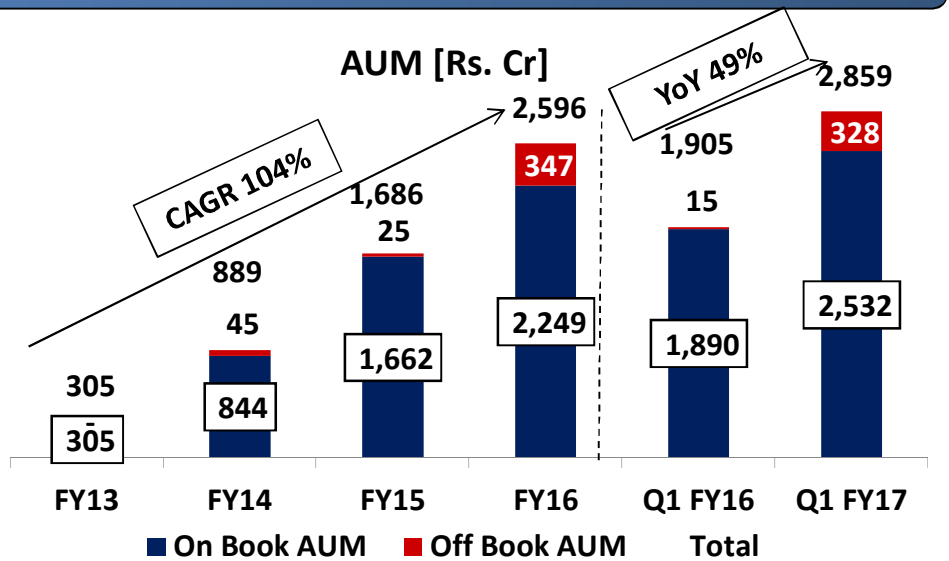


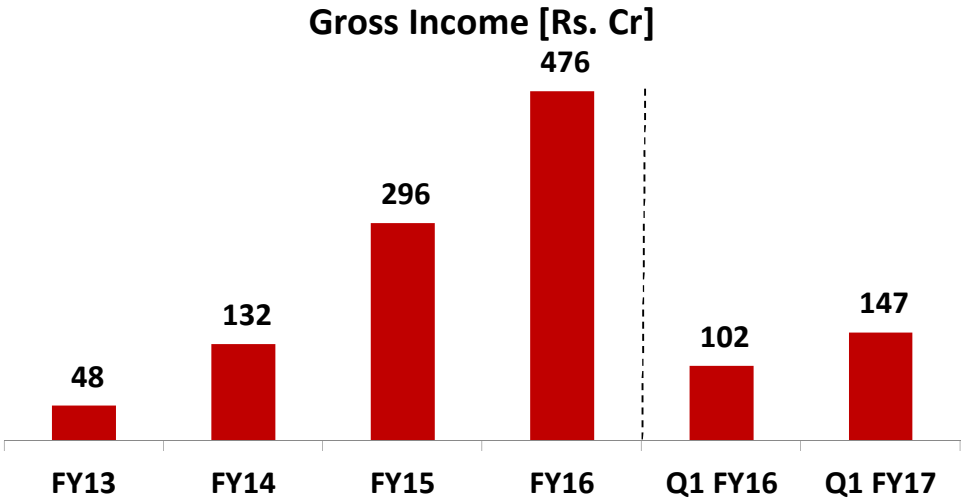
** On Average Net Worth

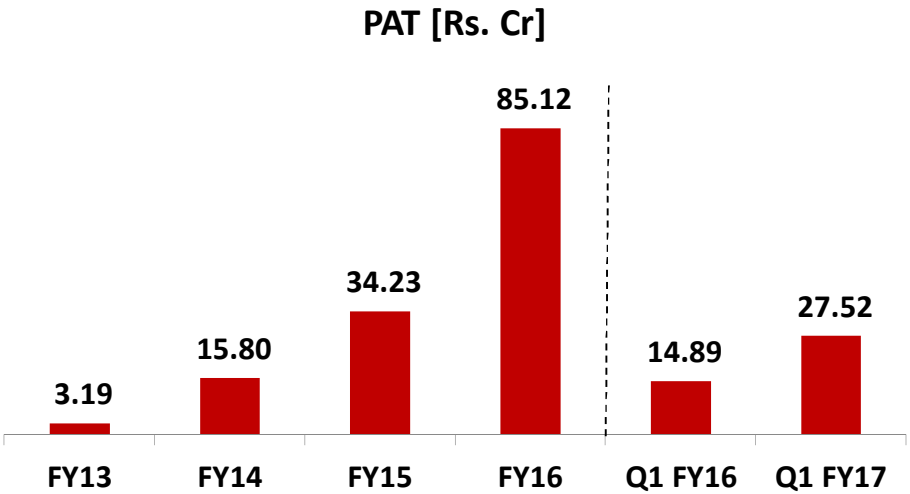
Equitas Finance Ltd
(Used CV Finance & MSE Finance)

Financial Performance Highlights – UCV & MSE [EFL]

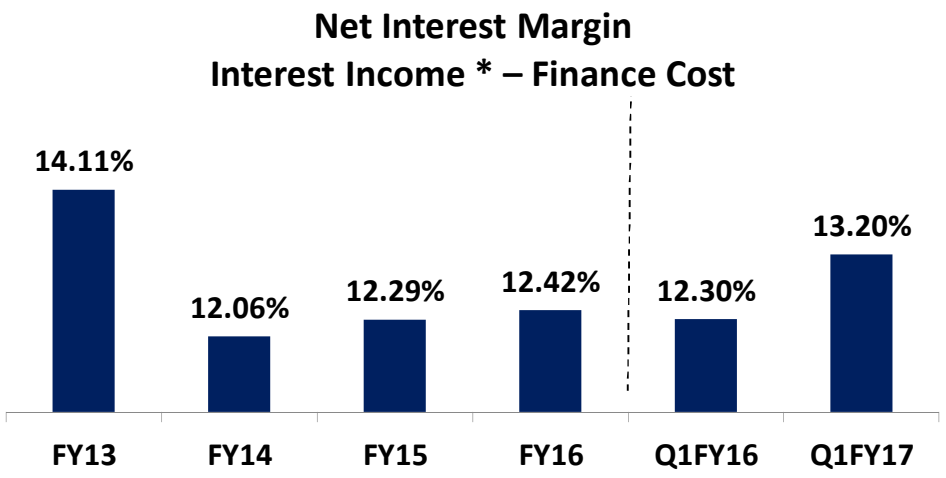


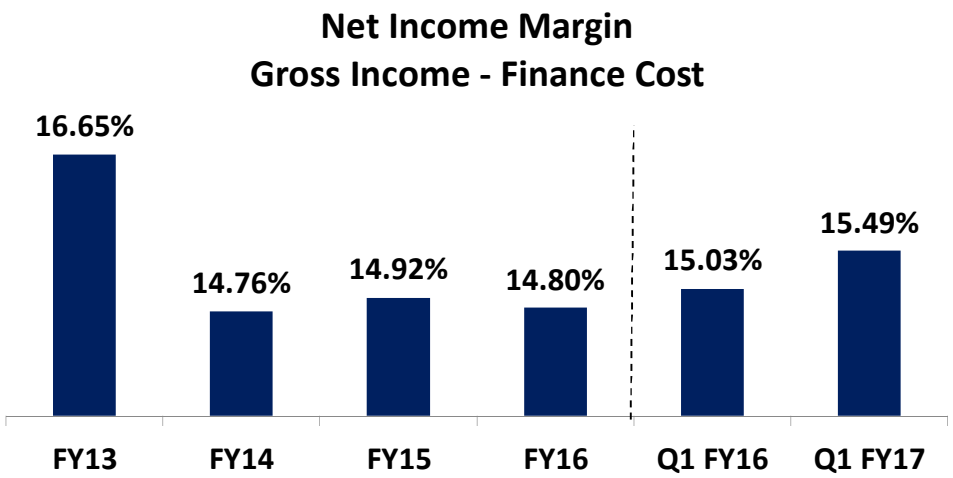


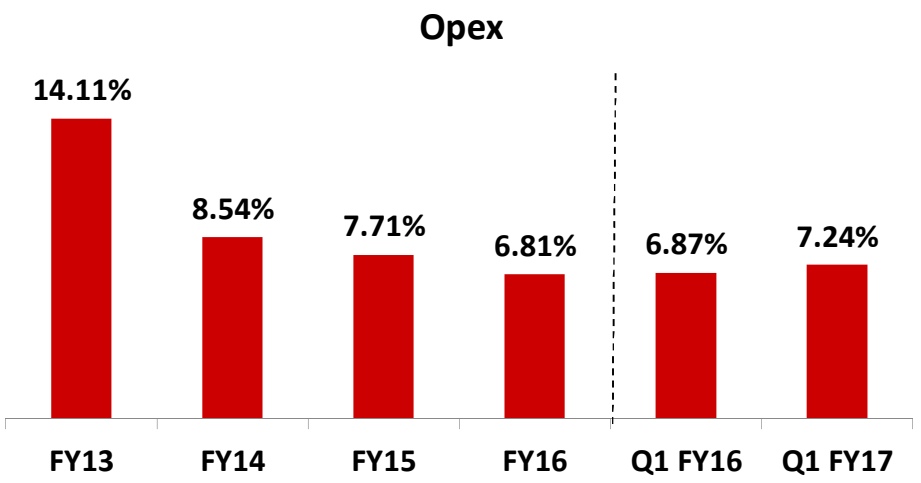


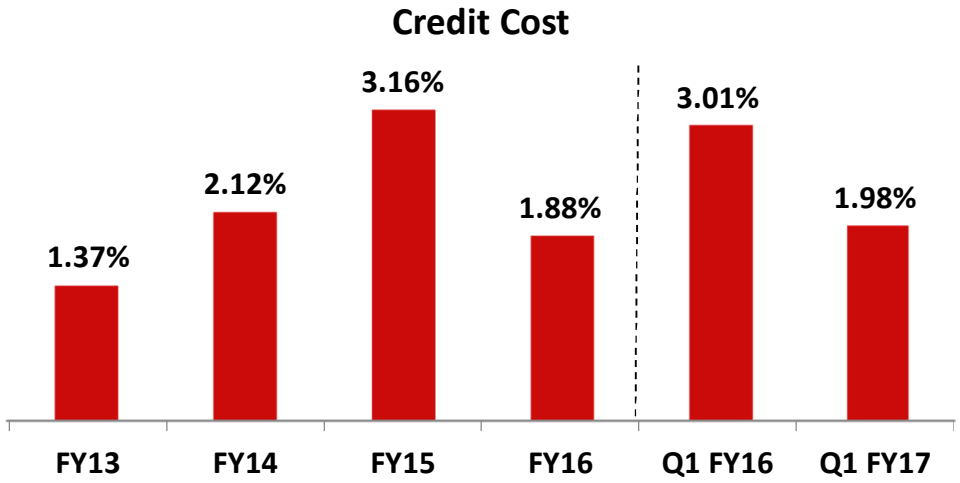


Financial Performance Highlights - UCV & MSE [EFL] [contd.]





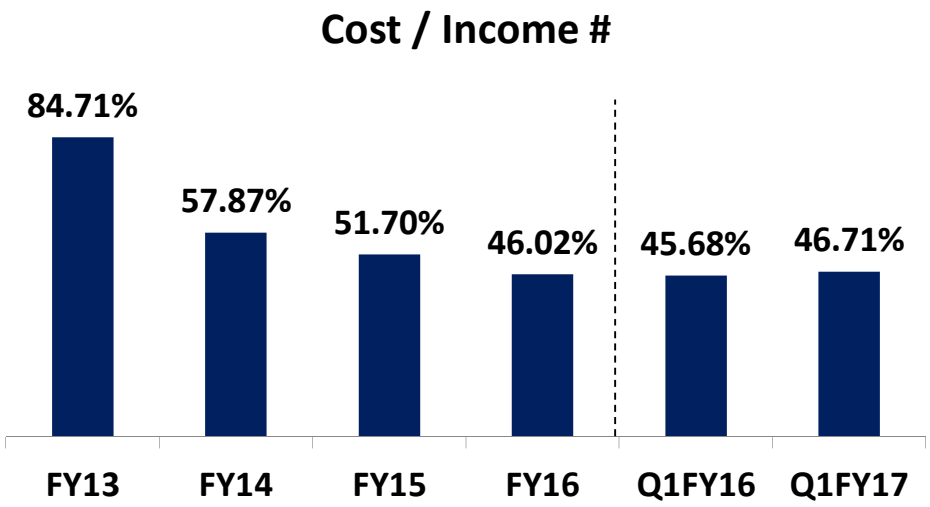




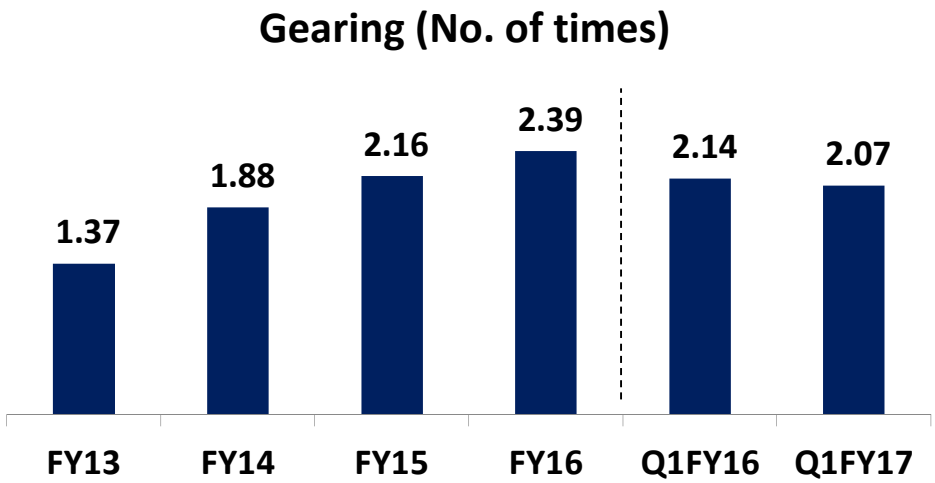
Ratio calculated based on average of Opening & Closing AUM

* Includes Excess Interest Spread on Securitisation

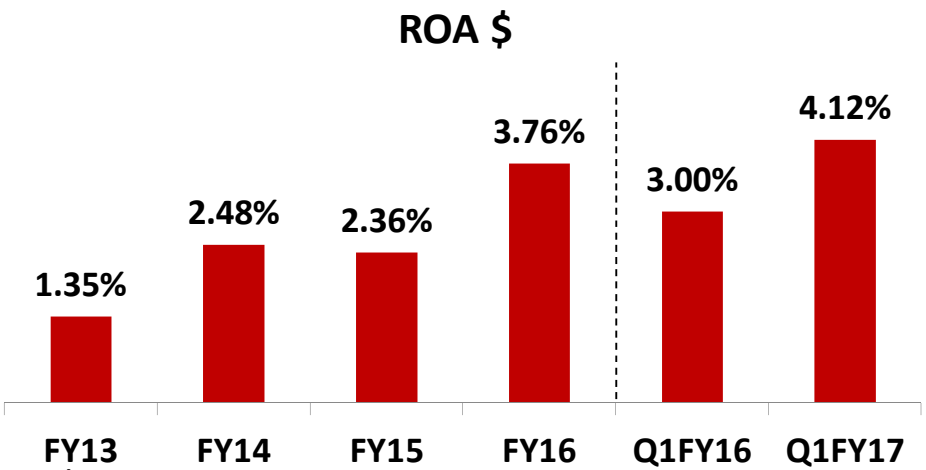
Financial Performance Highlights - UCV & MSE [EFL] [contd.]



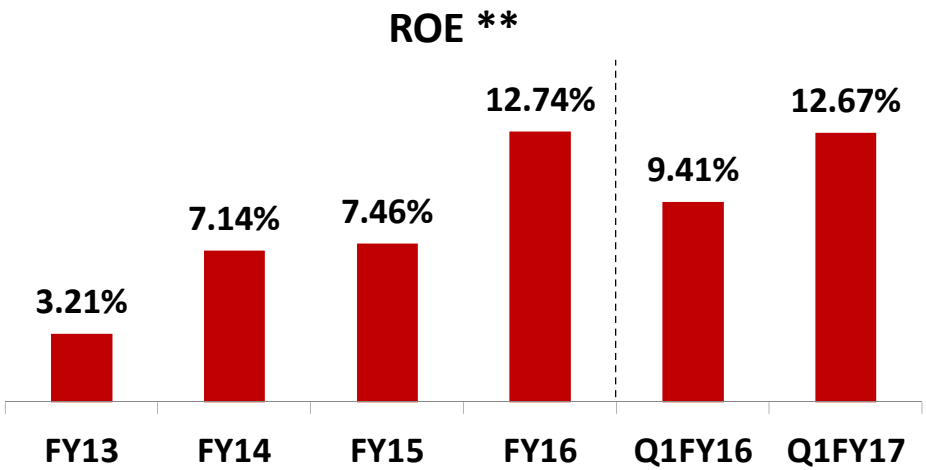
Operating Expenses / Net Income



Gearing = Average Total liabilities / Average Net Worth



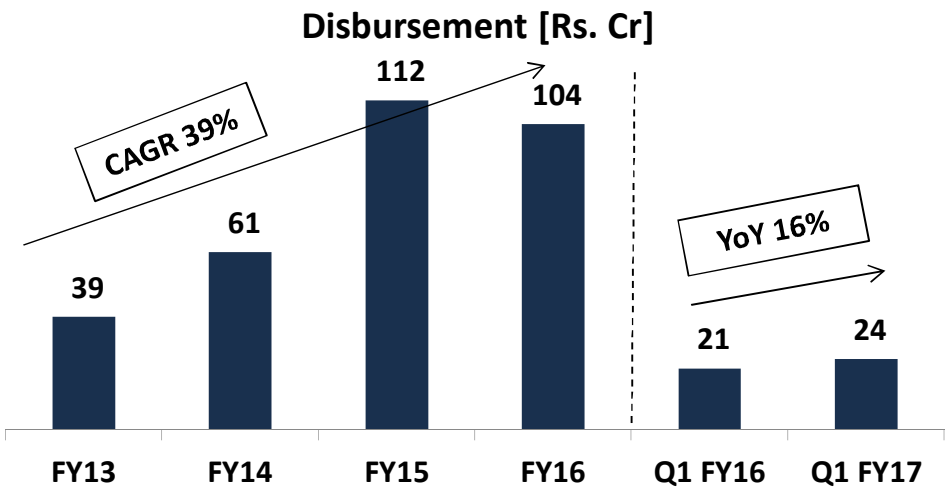
$ On Average Total Assets

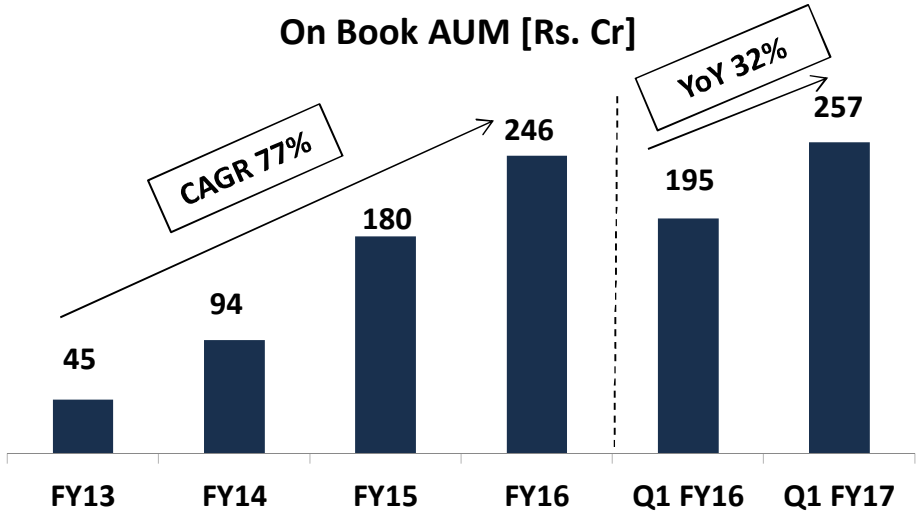


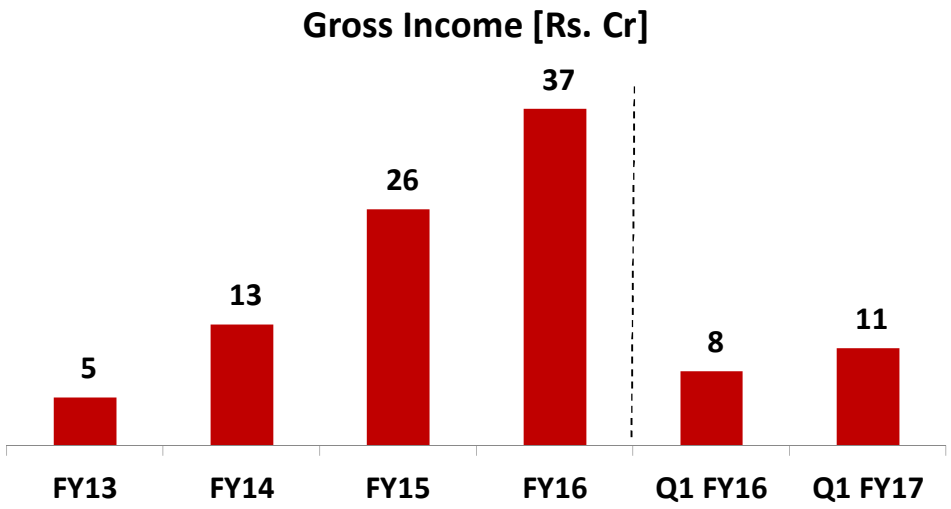
** On Average Net Worth

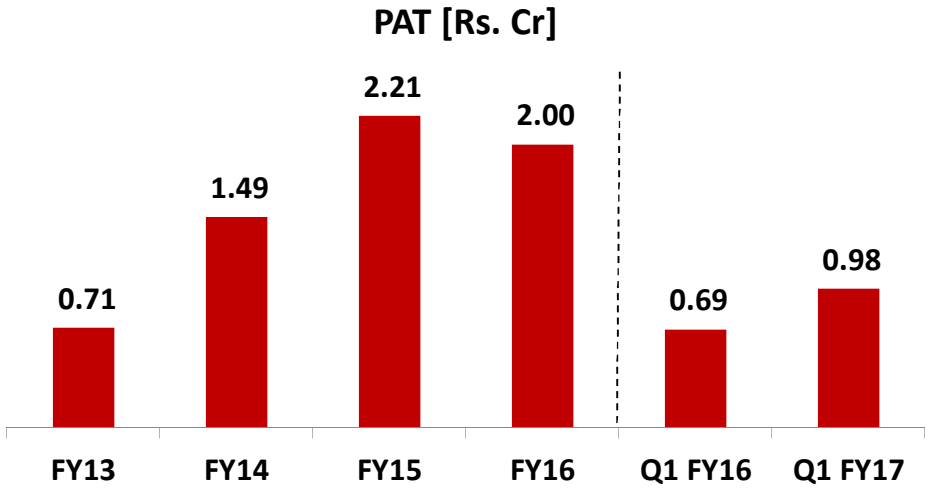
Housing Finance [EHFL]

Financial Performance Highlights – Housing Finance

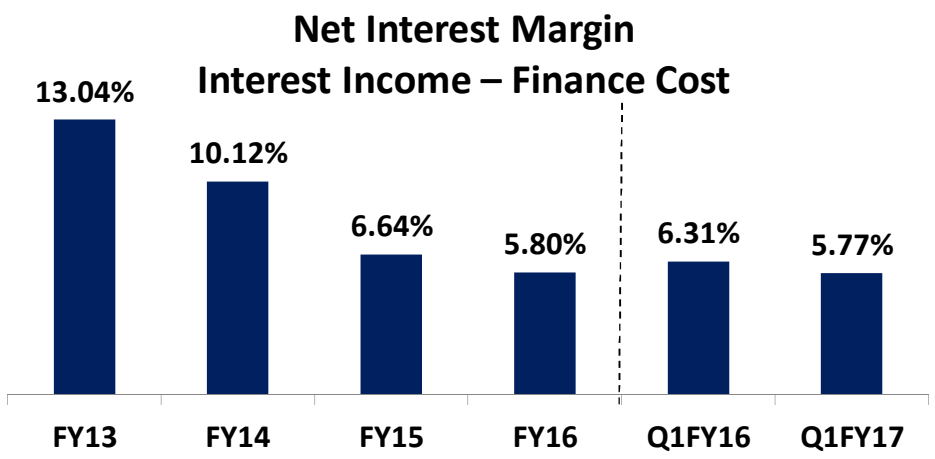


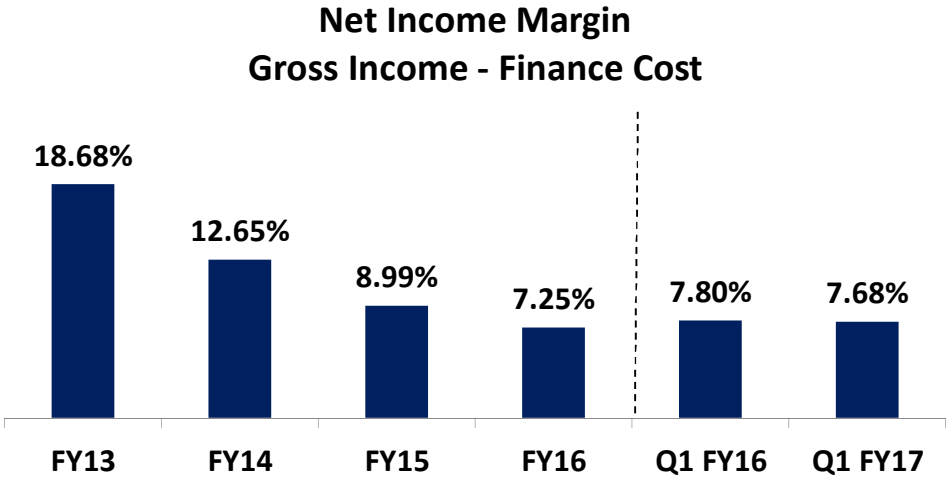


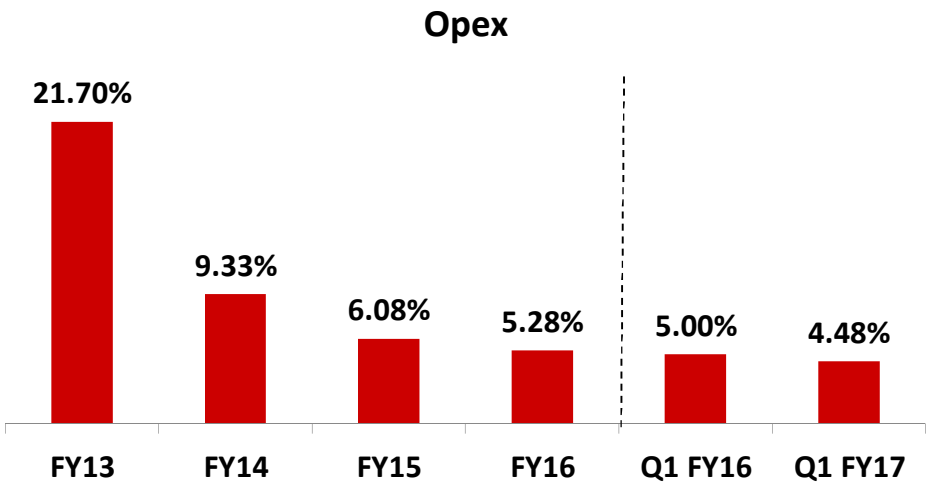


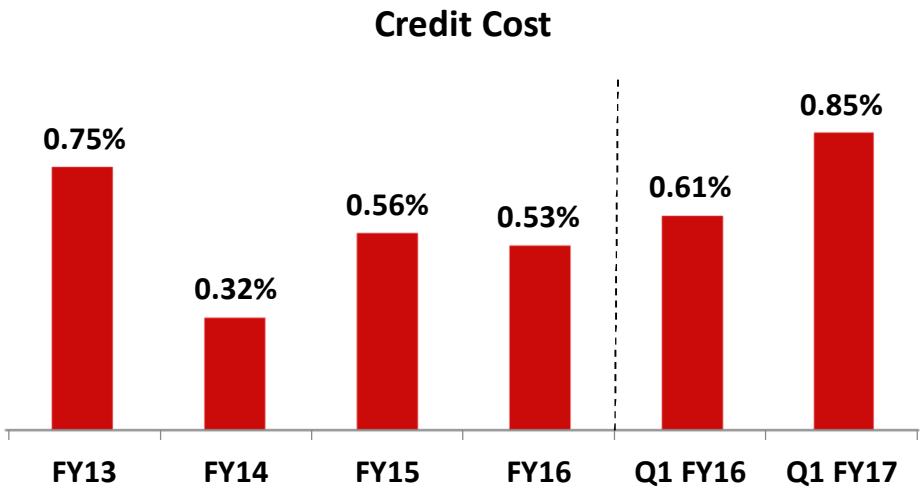


Financial Performance Highlights - Housing Finance [contd.]





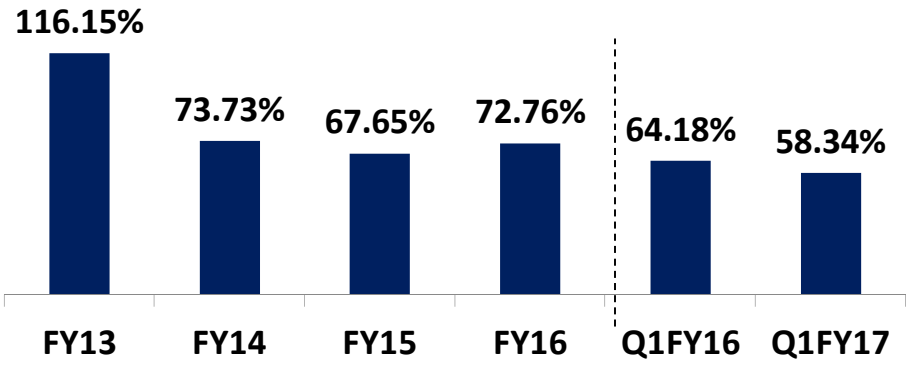




Ratio calculated based on average of Opening & Closing AUM

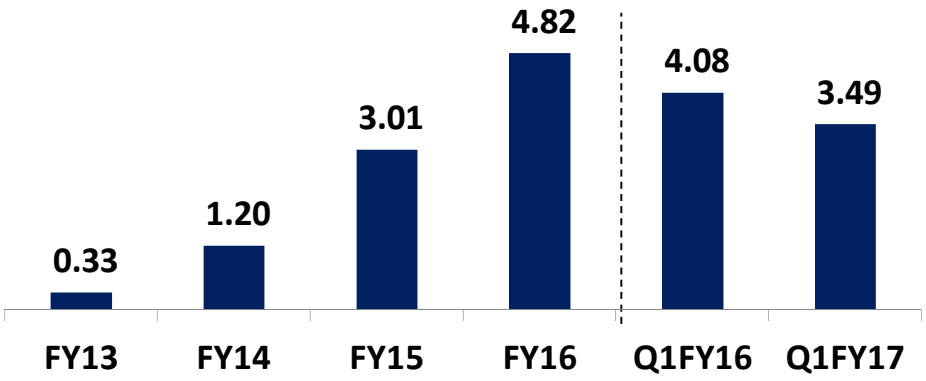
Financial Performance Highlights - Housing Finance [contd.]

Cost / Income



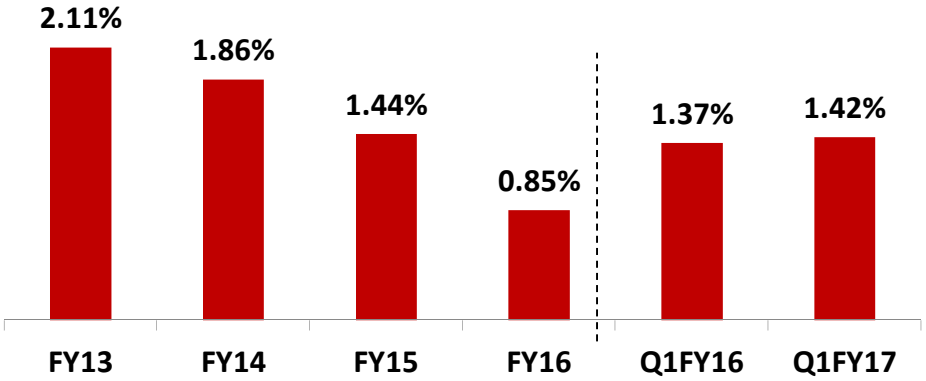
Operating Expenses / Net Income

Gearing (No. of times)



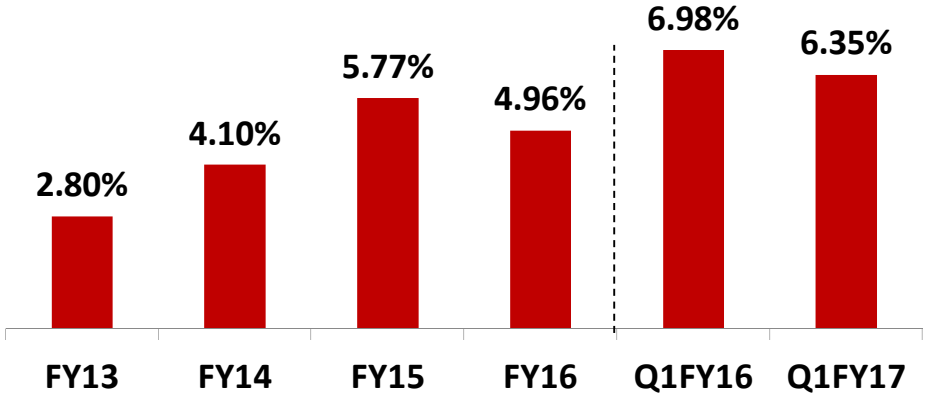
Gearing = Average Total liabilities / Average Net Worth

ROA $



$ On Average Total Assets

ROE **



** On Average Net Worth

Equitas Technologies Private Limited [ETPL]

Business & Financial Overview - ETPL

- The Company was incorporated in October 2015 with a Paid-up Share Capital of Rs.15 Crore.
- Objective of ETPL is to create a technology platform to bring together goods supplier & transporter and improve efficiencies to benefit both parties. It operates under the Brand Name 'WowTruck'.
- Technology platform under construction. Phase I launch expected to be ready by this quarter-end. Meanwhile, undertaking off-line assisted transactions.
- Freight aggregation throws up opportunities. However, it is more challenging than passenger segment. Robust and easy-to-use technology platform key to scaling up.
- May look at diluting directly at this subsidiary level at some point in time.
- October to March 2016: Operational revenue Rs.3.5 Lakh and Net Loss of Rs.245 Lakh.
- For quarter ended June 2016: Operational revenue Rs.8.3 Lakh and Net Loss of Rs.193 Lakh.

Equitas Small Finance Bank
[Equitas SFB]

Equitas SFB – an update

Pursuant to the 'in principle' license issued to the Company by RBI in October 2015 for the setting up of the SFB, the Company has taken several actions to comply with the licensing conditions.

The Company has reduced the Foreign holdings from over 90% to less than 49% by virtue of its IPO in April 2016, which was one of the pre-conditions for the setting up of the SFB.

Another condition precedent for the issuance of the banking license by RBI and for the commencement of banking operations, is the merger of the Holdings' subsidiaries viz., EMFL and EHFL with EFL to form the SFB.

The Scheme of Amalgamation was approved by the Hon'ble High Court of Madras on June 6, 2016.

RBI, vide their letter dated June 30, 2016, has given the final license to the Company to set up the SFB, subject to completion of certain requirements. Further, 28 approvals which are required to commence the Bank operations have already been applied and awaiting clearance from RBI & other Authorities.

As defined in the Scheme, the Effective Date of Merger shall be the working day immediately preceding the date of commencement of business as a SFB.

Equitas SFB – an update [contd.]

Key positions relating to Banking operations at Head Office, Zonal, Regional and Area levels have joined. Branch banking teams have been identified in many location and offer letters being made out. Their joining time will be aligned to the branch roll-out plan.

Technology, including Core Banking, have been finalised and is in the process of implementation.

RBI has approved opening of 412 bank branches. Another 160 branches where we currently carry out lending operations and which are not being converted into bank branch, are pending with RBI for approval as either Door Step Service Centers or Asset only branches etc.

104 branches [25% of total banking branches] will be located in rural, unbanked towns and villages

We aim to commence the SFB operations by September 5th (Ganesh Chathurthi Day), subject to required approvals being in place.

To compliment the SFB operations and to aid in meeting the PSL norms, Agricultural Gold Loans and Business Loans are being considered as new product lines for the bank, in addition to existing loan products.

Key Strategies - FY17

Grow the existing range of credit products

- Micro Finance, Used Commercial Vehicle Finance, Small Enterprise & Business banking loans for tiny to small establishments and affordable Housing Finance

Build a community banking channel

- Appoint Business Correspondents to provide easy, convenient and comfortable access to clients for doing even small value banking transactions

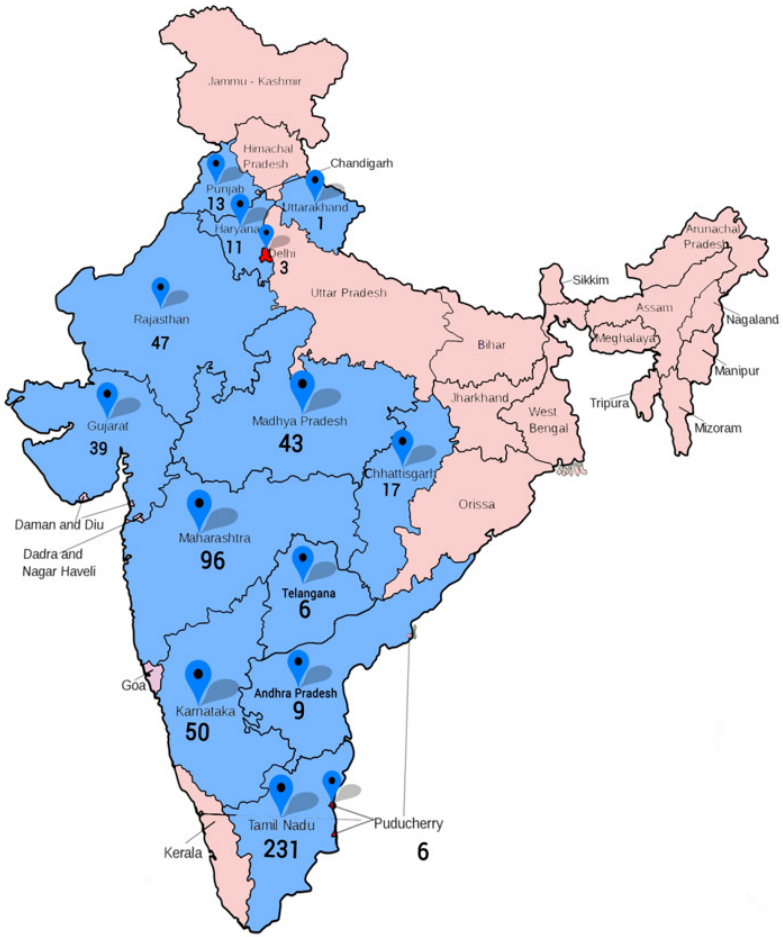
Multi Channel & Multi product banking

- Technology driven banking channels such as mobile & internet to provide customers access to a wide range of products, including third party products like Insurance, Mutual funds, Broking and Demat accounts

Improve operating efficiency and risk management

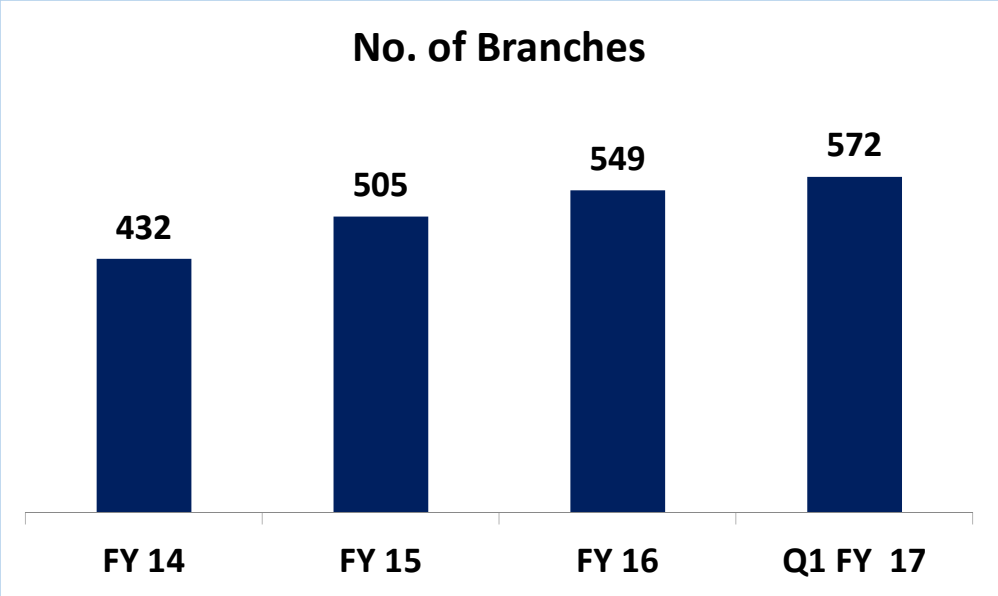
- Technology-led solutions to focus on building proprietary credit and risk models

Presence across India – Equitas Group – Asset branches



Blue shade in the map represents States with Equitas presence

Region-wise – No. of Branches as of June 30, 2016				
Particulars	EMFL	EFL	EHFL	Total
South	207	78	17	302
West	147	47	1	195
North	49	26	-	75
Grand Total	**403**	**151**	**18**	**572**



Corporate Social Responsibility

Equitas Social initiatives

Particulars	FY16	Q1FY17	Cumulative from beginning
No. of beneficiaries in health camps	864,384	199,024	3,944,133
No. of spectacles provided [free of cost]	11,690	2,582	85,232
No. of cataract operations [free of cost]	1,563	370	26,422
No. of people trained on cottage livelihood skills	41,268	8,704	418,193
No. of unemployed youth placed in jobs	26,320	4,865	64,494
No. of families living on pavements rehabilitated	362	84	795
No. of children studying in the 7 Equitas schools	4,142	5,043	N.A.

Skill Development Services

3 hours per day, 5 days program

Skill Training - Tailoring, Artificial Jewellery making, Mat making, Chemical preparation, etc.

Over 3,000 people trained per month and over 4 lakh trained cumulatively

Nearly 55% benefit by way of increased income by Rs.500-Rs.2,000 per month

Job Placements

Conduct job fairs

Bringing prospective employees and unemployed youth

About 1,500 people being placed per month

Cumulatively about 64,000 people placed

Health Services

- Tie-up with over 855 hospitals across 7 States
- Primary medical camps
- Over 400 health camps conducted per month
- Over 70,000 beneficiaries per month
- Around 40 lakh beneficiaries cumulatively

Health Education

- Medical Awareness Education
- 30 minutes capsules spread over 5 days
- Around 5,000 trained per month

Sugam Clinic

- 13 Clinics in Tamil Nadu
- Evening time clinic
- Consultation at an affordable cost of Rs.30/- to Rs.50/-
- Around 13,000 patients benefited till date

Equitas DhanyaKosha (EDK)

- Chain of 21 grocery stores
- Quality staples at a discount of about 8%
- One month credit period for Rs.1,500 without charges / interest
- About 16,000 clients buy every month

GEM (Grocery Entrepreneur Model)

Empower group leaders to become Grocery Entrepreneurs

They invest Rs.5,000 and we give loan of Rs.10,000, making a total capital of Rs. 15,000

For this capital, we supply groceries to them at about 18% lower than market.

They sell in their neighborhood at a discount of 8% while retaining a margin of around 10%.

Initial pilot in Kumbakonam, Tamil Nadu. About 1,200 GEMs now operating. To be scaled to other locations.

Equitas Birds Nest (Pavement Dwellers Rehabilitation)

Identify and counsel pavement dwellers to move to houses. We pay advance and commit to pay 6 months rent.

In this 6 months period, skill them and link to local market. Ensure their earning goes up. After 6 months, they pay rent on their own.

Around 800 families rehabilitated so far.

Equitas Gurukul

Equitas Gurukul runs 7 English medium schools in various towns & cities of Tamil Nadu for the children of the MF members

About 5,000+ students are enrolled in the schools, as of June 30, 2016.

Dindigul and Trichy schools sent in their first batch for Class X examinations in 2016.

Both schools registered 100% pass results in the very first year, with 5 of the students registering more than 90% aggregate marks.

Annexures &
General Information

Key Indicators – Consolidated – Q1FY17

Profitability [Rs. Cr]	FY13	FY14	FY15	FY16		Q1FY16	Q1FY17	YoY Growth
Gross Interest Income	255	436	687	1,014		216	312	44.67%
Finance Cost	108	190	295	436		90	122	35.05%
Net Interest Income	**147**	**246**	**392**	**578**		**126**	**190**	**51.56%**
Other Income	29	48	69	101		23	37	55.80%
Net Income	**176**	**294**	**461**	**679**		**149**	**227**	**52.23%**
Opex	127	162	247	360		75	113	51.66%
Credit Cost	9	18	50	59		16	18	6.75%
PBT	**40**	**114**	**164**	**260**		**58**	**96**	**65.85%**
Tax	8	40	57	93		21	35	69.83%
PAT	**32**	**74**	**107**	**167**		**37**	**61**	**63.64%**
Key Ratio								
ROA	2.27%	3.23%	2.96%	3.05%		3.30%	3.69%	
ROE	8.24%	12.25%	11.15%	13.31%		12.57%	14.21%	
Gearing Ratio (No. of times)	2.64	2.79	2.77	3.37		2.81	2.85	
EPS (Basic)	2.10	3.99	4.48	6.21		1.39	1.91	
Book Value Per Share (*)	81.70	102.13	43.54	49.69		44.93	62.61	

*** FYs 13 & 14 - not adjusted for Bonus Shares issued in June 2014 [2 shares for every 1 held]**

Disbursement

Disbursement – Segment-wise

Particulars	FY14	FY15	FY16	Q1FY17
MF	62%	59%	61%	57%
UCV	31%	25%	23%	25%
MSE	4%	13%	14%	16%
HF	3%	3%	2%	2%
Total	**100%**	**100%**	**100%**	**100%**

Average loan ticket size [Rs.]

Particulars	FY14	FY15	FY16	Q1FY17
MF	12,401	14,116	18,555	21,974
UCV	367,600	383,886	373,328	377,070
MSE	404,108	227,732	227,732	206,232
HF	499,045	691,831	693,955	663,061

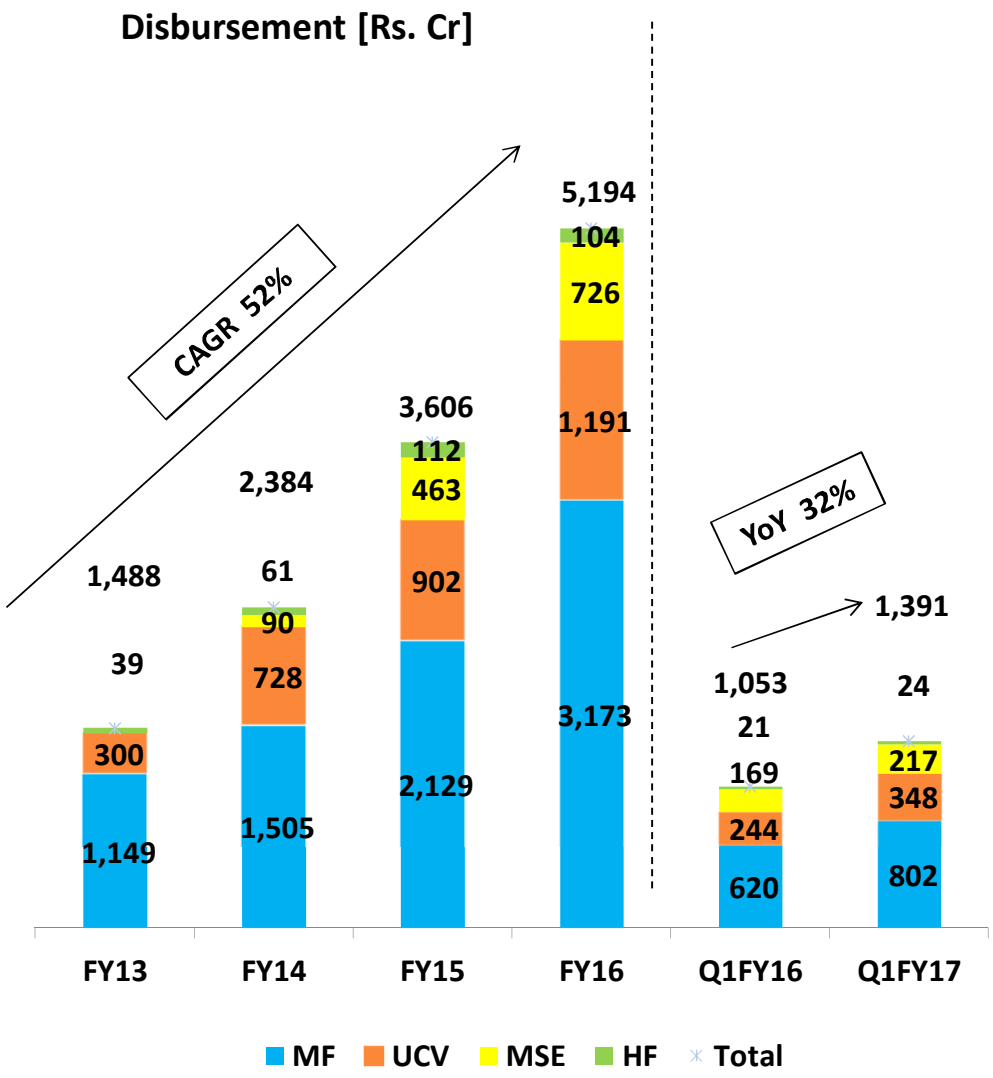
Disbursement - State-wise

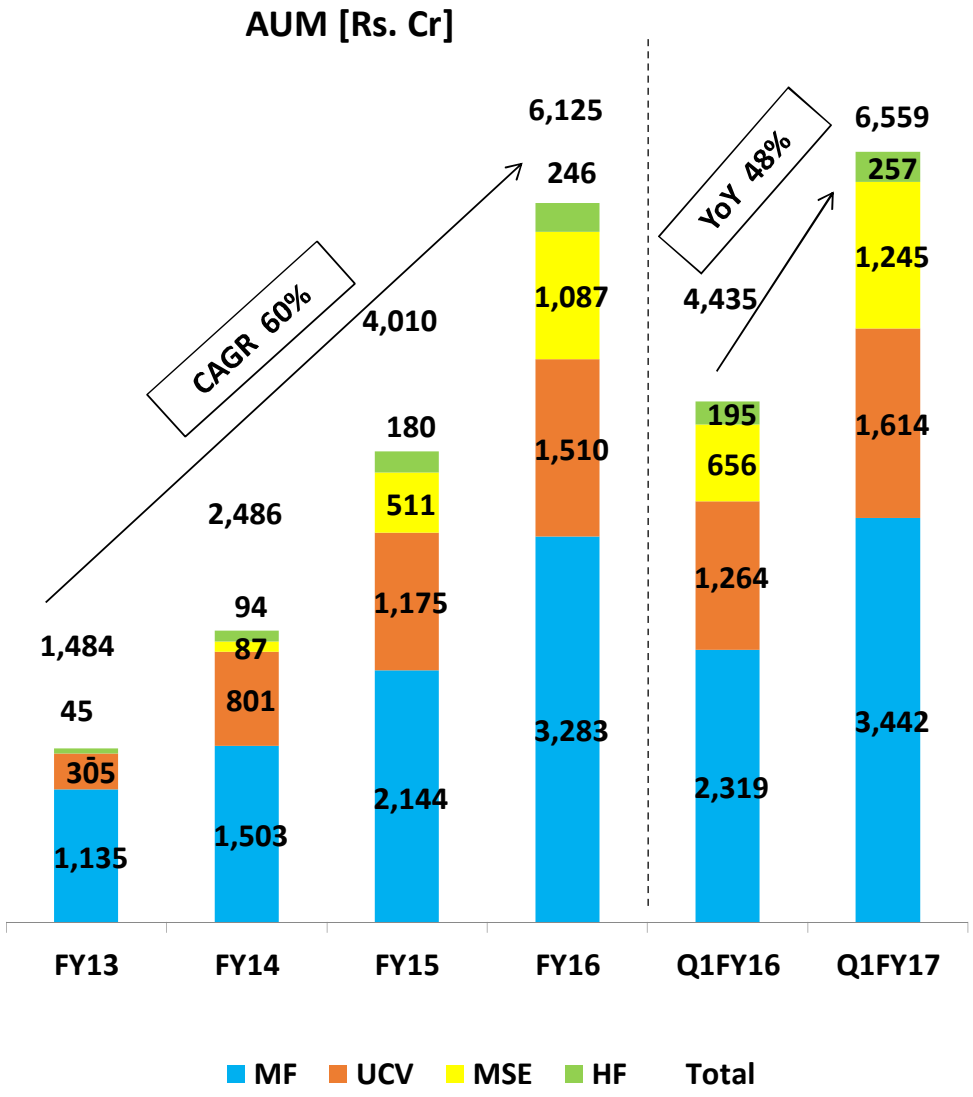
Particulars	Consolidated			
	FY14	FY15	FY16	Q1FY17
Tamil Nadu	57.0%	57.7%	56.7%	55.8%
Maharashtra	17.4%	14.8%	14.5%	13.8%
Karnataka	4.3%	6.4%	8.0%	7.5%
MP	6.6%	5.7%	4.7%	4.7%
Rajasthan	5.4%	4.2%	4.0%	3.9%
Gujarat	5.1%	3.5%	4.2%	4.3%
Others	4.2%	7.6%	7.9%	10.0%
Grand Total	**100%**	**100%**	**100%**	**100%**

Segment-wise AUM

AUM [Rs. Cr]	FY13	FY14	FY15	FY16	CAGR (FY16 over FY13)	Q1FY16	Q1FY17	YoY Growth
Micro Finance								
On Book AUM	864	1,186	1,623	2,576		1,932	2,921	51.22%
Off Book AUM	270	317	521	707		388	521	34.38%
Micro Finance - AUM	**1,135**	**1,503**	**2,144**	**3,283**	**42.49%**	**2,319**	**3,442**	48.40%
% of Total AUM	**76.47%**	**60.47%**	**53.47%**	**53.59%**		**52.31%**	**52.48%**	
UCV								
On Book AUM	305	756	1,151	1,510		1,249	1,614	29.24%
Off Book AUM	-	45	25	-		15		
UCV - AUM	**305**	**801**	**1,175**	**1,510**	**70.51%**	**1,264**	**1,614**	**27.66%**
% of Total AUM	**20.52%**	**32.24%**	**29.31%**	**24.65%**		**28.51%**	**24.61%**	
MSE								
On Book AUM	-	87	511	739		656	917	39.82%
Off Book AUM	-	-	-	348		-	328	
MSE - AUM	**-**	**87**	**511**	**1,087**	**252.54%**	**656**	**1,245**	**89.78%**
% of Total AUM	**0.00%**	**3.52%**	**12.74%**	**17.75%**		**14.80%**	**18.99%**	
Housing Finance								
On Book AUM	**45**	**94**	**180**	**246**	**76.63%**	**195**	**257**	**32.29%**
% of Total AUM	**3.01%**	**3.77%**	**4.48%**	**4.02%**		**4.39%**	**3.92%**	
Total								
On Book AUM	1,213	2,123	3,465	5,070		4,032	5,710	41.64%
Off Book AUM	270	363	545	1,055		403	849	110.61%
Total AUM	**1,484**	**2,486**	**4,010**	**6,125**	**60.41%**	**4,435**	**6,559**	**47.91%**

Disbursement & AUM





Product-wise – Yield and Spread

Particulars	FY15			FY16			Q1FY17		
	Yield	Finance Cost	Spread	Yield	Finance Cost	Spread	Yield	Finance Cost	Spread
EMFL	22.03%	12.70%	9.33%	20.46%	11.78%	8.68%	20.33%	11.40%	8.93%
EFL	20.39%	10.99%	9.40%	19.85%	10.77%	9.08%	19.30%	10.35%	8.95%
EHFL	16.43%	11.90%	4.54%	15.73%	11.13%	4.60%	14.90%	11.01%	3.88%
Equitas Group	21.15%	12.07%	9.07%	20.00%	11.30%	8.70%	19.67%	11.01%	8.66%

Asset Quality movement

Rs. Cr

Particulars	Q1FY17				FY16			
	EMFL	EFL *	EHFL	Consolidated	EMFL	EFL	EHFL	Consolidated
Opening GNPA	**5.90**	**55.25**	**6.99**	**68.14**	**1.25**	**33.21**	**2.97**	**37.43**
Additions	2.16	32.23	3.41	37.80	4.89	76.26	8.41	89.56
Deductions	0.84	12.93	0.40	14.17	0.25	54.21	4.39	58.85
Closing GNPA	**7.22**	**74.55**	**10.00**	**91.77**	**5.90**	**55.25**	**6.99**	**68.14**
Net NPA	**1.57**	**55.47**	**8.13**	**65.17**	**1.63**	**40.56**	**5.62**	**47.80**
Gross NPA %	0.25%	2.94%	3.89%	**1.61%**	0.23%	2.46%	2.84%	**1.34%**
Net NPA %	0.05%	2.19%	3.16%	**1.14%**	0.06%	1.80%	2.28%	**0.94%**
NPA: Gross Slippage ** % [annualised]	0.33%	5.73%	5.54%	**2.98%**	0.30%	4.59%	4.68%	**2.59%**
NPA: Net Slippage % [annualised]	0.20%	3.43%	4.90%	**1.86%**	0.29%	1.33%	2.24%	**0.89%**

*** NPA recognition for EFL moved to 4 months in Q1FY17 from 5 months for FY16 and 6 months up to FY15**

**** Slippage ratio = NPA Additions / Total Loan Assets at beginning of quarter / year**

Credit Ratings as of Q1FY17

Rating Agency	EMFL	EFL	EHFL
CRISIL			
▪ Long Term Bank Loan Facilities	CRISIL A/Stable		CRISIL A/Stable
▪ Non Convertible Debentures	CRISIL A/Stable		CRISIL A/Stable
▪ Subordinate Debt	CRISIL A/Stable		CRISIL A/Stable
▪ Commercial Paper		CRISIL A1+	
CARE			
▪ Long Term Bank Loan Facilities	CARE A+	CARE A+	
▪ Non Convertible Debentures	CARE A+	CARE A+	
▪ Subordinate Debt	CARE A+		
India Ratings			
▪ Long Term Bank Loan Facilities		IND A-	
▪ Non Convertible Debentures		IND A-	
▪ Subordinate Debt		IND A-	
▪ Commercial Paper		IND A1	

EHL - GVC Rating – CRISIL GVC Level 2 [Governance & Value Creation]
EMFL – MFR Grading- mfR1

Board of Directors

Name & Status	Experience
N. Rangachary (Non-executive Chairman and independent Director	Has served as the Chairman of Central Board of Direct Taxes and Chairman of IRDAI in the past.
Arun Ramanathan (Independent Director)	Previously member of the Indian Administrative Service from 1973 to 2009 and during his tenure, he held various positions. He served as the Secretary (Chemicals & Petrochemicals) GoI, Secretary (Financial Services) GoI, and was the Union Finance Secretary at Superannuation.
P.T. Kuppuswamy (Independent Director)	Has extensive experience in the banking and financial services sector having worked with Canara Bank over three decades. He served as Managing Director and Chief Executive Officer of Karur Vysya Bank till May 31, 2011.
Jayshree Ashwinkumar Vyas (Independent Director)	Has been the Managing Director of Shri Mahila Sewa Sahakari Bank Limited since 1986.
P.V. Rajaraman (Independent Director)	Was member of the Indian Administrative Service from 1967 to 2004. Recipient of a Padma Shri Award from the President of India in 2015 for distinguished service.

Board of Directors [contd.]

Name & Status	Experience
Y.C. Nanda (Independent Director)	Was Managing Director of NABARD and was appointed as the chairman of NABARD in the year 2000. Has also served as a full time member of the National commission of Farmers set-up by the Government of India.
Dr Parthasarathi Shome (Independent Director)	Dr Parthasarathi Shome is Chairman, International Tax Research and Analysis Foundation (ITRAF). He is Member of the Audit Advisory Board, Comptroller & Auditor General of India (CAG), 2015-2017; Member of the Board of Directors, International Tax and Investment Center (ITIC), Washington D.C., 2015 to present; Member of the Academic Board of Advanced Diploma in International Taxation (ADIT), 2015 to present; and Member, Forum on Economic and Fiscal Policy (FEFP), The Hague, 2015 to present. He has held various other Member and Advisory positions in the past with Government of India as well as with other Countries. He received the highest civilian honour of the Brazilian Government, Commander of the Order of the Southern Cross, 2000, for contributions to Brazilian tax reforms. He was among the 2012, 2013 and 2015 Global Tax 50 of the International Tax Review, "individuals and organisations that made a substantial impact on tax practice and administration in the past 12 months". His publication has been featured in many economic and tax related journals and books of international repute.

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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.

The Company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Company.

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HOUSING FINANCE

GURUKUL SCHOOLS

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