March 2, 2019

The Secretary The 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 Sir,

Sub: Intimation about Subsidiary
under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

CRISIL, a rating agency, has revised the outlook on long term facilities rating of our subsidiary, Equitas Small Finance Bank Limited from "A/Stable" to "A/Positive".

This is for your information and record.

Thanking you,

Yours truly,
for Equitas Holdings Limited

EQUITAS HOLDINGS LTD CHENNAI 600 002

Deepti R
Company Secretary