



21st October, 2016

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 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 September, 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 HOLDINGS LIMITED

(Previously known as Equitas Holdings Private Limited)

Equitas Group Investor Presentation Q2FY17

Mission

Empowering through Financial Inclusion

Vision

To Serve 5% of Indian Households by 2025

Values

Fair and Transparent

Governance

Governance is not about having a majority Independent Board



Governance is not about having various Committees



Governance is not about being compliant with various regulations



Governance is not about not doing anything wrong

Governance is about being completely fair and totally transparent every time and everyone we deal with

**Governance is a
Way of Life**

GOVERNANCE AT EQUITAS

Governance at Equitas is all about upholding highest values of Fairness and Transparency in all that we have done through the years

Some examples:-

- I. Our first Micro Finance (MFI) loan in 2007 was priced at 25.5% (all inclusive) when the market rates were around 40%
- II. First MFI in the world to disclose the all-inclusive reducing balance rate in the loan passbook
- III. We have never earned commission on compulsory insurance of credit shield and property/vehicle insurance since it is not fair to earn money on an insurance we force the customer to take to protect our interest

(The potential commission is about 10% of our annual profits which gets passed on to customers by way of reduced premium)

- IV. Customer Friendly Repayment Policy (CFRP) supports borrowers in their times of difficulties, helps them postpone instalments and waivers in deserving cases

GOVERNANCE AT EQUITAS [contd.]

- V. Within 2 months of commencement, initiated an informal credit bureau for all MFIs in Tamil Nadu
- VI. Within 10 months of commencement, initiated steps for aggregating data of all MFIs in the country for credit referencing
- VII. Amongst principal movers behind the setting up of MFIN, the MFI Association, modelled on self driven code of conduct and its first Vice President with Mr. Vijay Mahajan as the President
- VIII. Principal mover behind enabling High Mark become the first functional Credit Bureau for the MFI sector in India
- IX. Was the first MFI in India to contribute data to Bureau and use reports from Bureau for credit decisions

GOVERNANCE AT EQUITAS [contd.]

- X. Unique 'sticker-receipt' system which works at 6 Sigma level efficiency ensuring customer money are properly accounted
- XI. ESOP for all staff right from 2007 and an array of over 35 benefits for employees supporting their motivational to emergency needs
- XII. Log-in provided to all lenders (up to the NBFC period) enabling lenders to view all contracts secured to them, do KYC checks, track repayments and overdue positions at their convenience
- XIII. Log-in provided to all investors (up to listing) enabling investors get access to full and comprehensive monthly financial information
- XIV. Uploading of quarterly results in the web-site right from beginning
- XV. Was Clause 49 compliant right from July 2007 – the first Board meeting date

GOVERNANCE AT EQUITAS [contd.]

XVI. Founded Equitas Trust within 2 months of commencement

XVII. High Governance at Trust also:

- Charter designed to protect the Trust from any control / influence by the founder
- High quality Trustees taken on board
- Setting aside 5% of profits on a quarterly basis to carry out CSR activities

GOVERNANCE AT EQUITAS [contd.]

Commitment to
our investors

- Equitas to generate sustainable RoAs and RoEs by being the most efficient organisation in the market rather than by charging off from the customer

BENEFITS OF GOVERNANCE


- Forms the core of the Organisation, binding the staff to common values, ethics and culture
- Board members who are from outstanding backgrounds and who derive personal satisfaction in contributing to the growth of the Organisation
- Practically no staff turnover from the mid to senior management
- Pride of association and Pride of performance

.... Leading to

Results of Governance



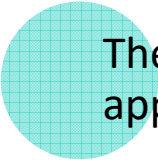
Role model MFI in the country



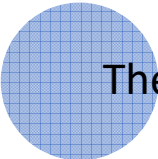
RBI's 2011 regulatory framework for MFIs strikingly similar to the practices of Equitas right from 2007



The only well diversified MFI



The only SFB which did not employ consultant either for submitting application form to RBI or post receiving 'in-principle' license



The first SFB to list and as a no-promoter entity

And finally

***The first to commence Banking operations in under one year
of 'in-principle' license***



Equitas

Where Governance is a Competitive Advantage

Transformation to a Bank

Merger of Subsidiaries

Equitas Microfinance Limited & Equitas Housing Finance Limited merged into Equitas Finance Limited

Conversion to Equitas Small Finance Bank

Equitas Finance Limited converts into the SFB and banking operations starts on 5th September 2016

Replacement of High Cost Debt

Rs.4,400 crore raised prior to bank conversion through NCDs, CPs and bank loans to replace high cost borrowings

Operationalized 3 new Bank Branches

ESFB starts operations with 3 new liability branches. Plans are underway to add the balance 409 by Q1FY18

Bank Treasury Active

Rs.2,000 Cr of SLR & CRR funds deployed. Rs.7 Cr PSLC fee income earned in September 16

Transition to Bank Provisioning Norms

Adopted NPA & Standard Asset provision norms applicable to banks. Additional NPA provision & Floating provision of Rs.19 crore each to enhance PCR

Leadership team on board

Key functional and regional teams 'on board' to drive operations and sales

Banking Technology in place

Core banking and other critical technology components operationalized

Transition impact as a Bank

- One-time bank transition impact is on account of Pre-closure charges on term loans repaid, NPA transition to 90 day norms, negative carry on Cash held prior to Bank conversion while credit is on account of Standard Assets provision reversal on incremental asset growth in H1FY17 over Q4FY16.
- Recurring impact is on account of Staff cost, Rent & related costs to the extent incurred, Depreciation on Core Banking & related IT Assets, negative carry on SLR & CRR, Advertisement & Brand Promotion etc., while credit is on account of reversal of Treasury Income.

Rs. Cr

Particulars	Q1FY17	Q2FY17	H1FY17
One-time impact, net of Tax	-	13.41	13.41
Recurring impact, net of Tax	3.27	10.64	13.91
Total impact on PAT	3.27	24.05	27.32

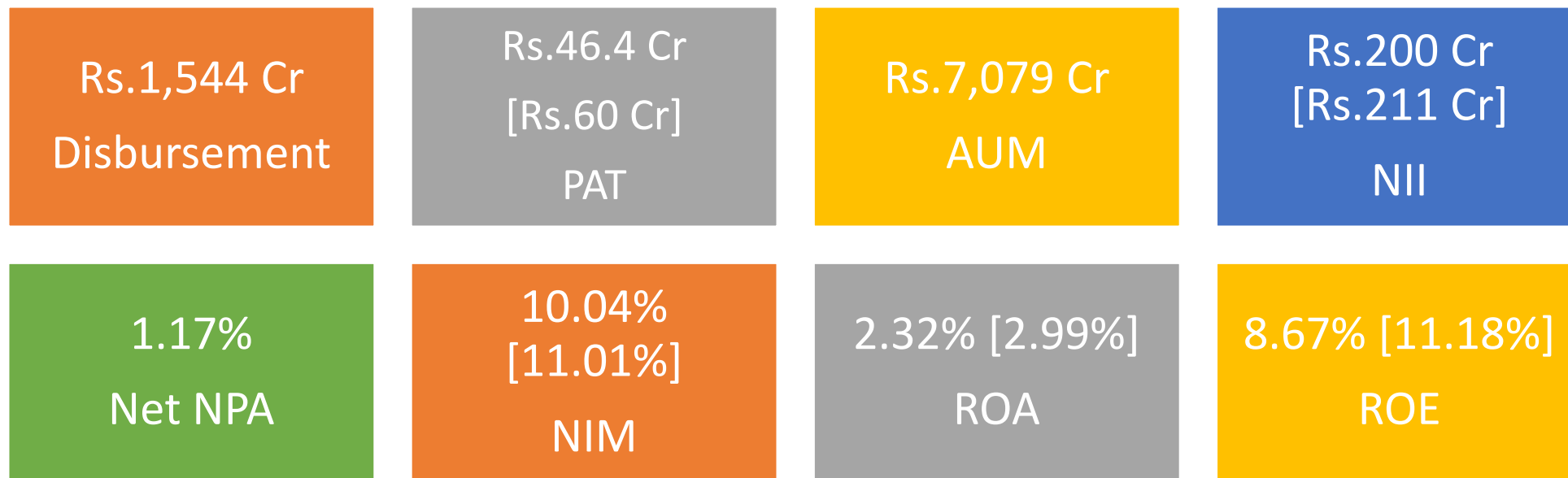
Transition impact as a Bank [contd.]

Rs. Cr

SFB level	Q1FY17	Q2FY17	H1FY17
PAT reported	62.82	47.14	109.96
PAT grossed up for One-time impact	62.82	60.55	123.37
RoA reported	3.88%	2.40%	2.83%
RoA ex. One-time	3.88%	3.08%	3.18%
RoE reported	16.19%	9.79%	13.86%
RoE ex. One-time	16.19%	12.58%	15.55%
EHL Consolidated level	Q1FY17	Q2FY17	H1FY17
PAT reported	61.17	46.35	107.52
PAT grossed up for One-time impact	61.17	59.76	120.93
RoA reported	3.69%	2.32%	2.74%
RoA ex. One-time	3.69%	2.99%	3.08%
RoE reported	14.21%	8.67%	12.23%
RoE ex. One-time	14.21%	11.18%	13.76%

Consolidated Financial Overview

Financial Overview – Q2FY17



Figures inside '['] represents numbers before reckoning One-time bank transition impact

Performance Overview – Q2FY17

Q2FY17
Vs
Q2FY16

**28% Growth
in Disbursement**

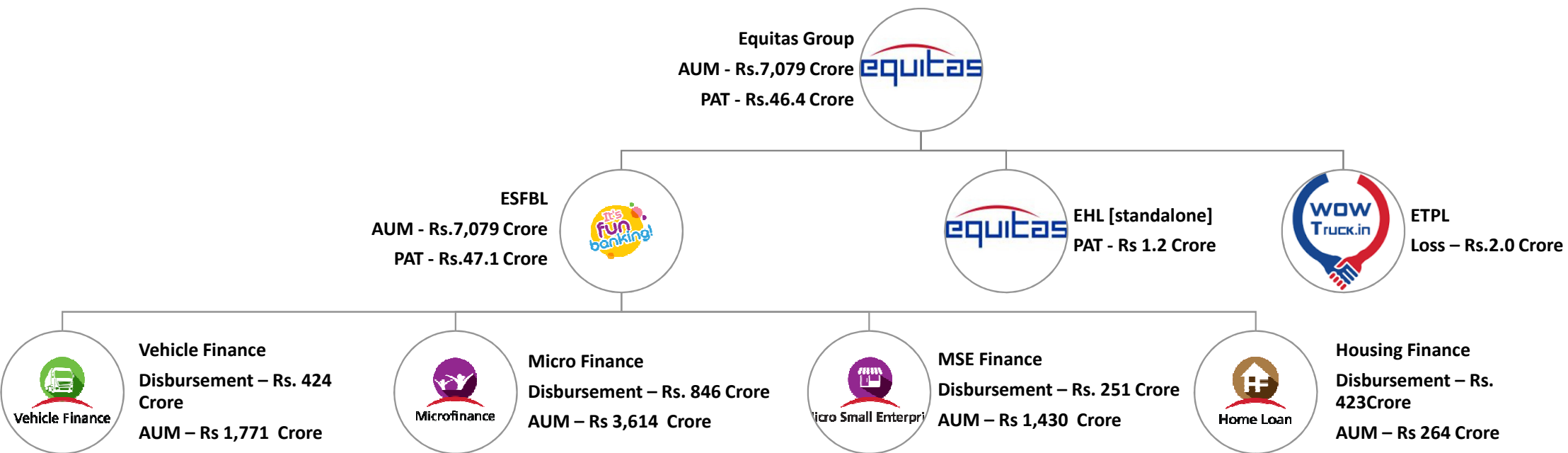
**45% Growth in
AUM**

**40% Growth in
NII**

**16% Growth in
PAT**

- Disbursement – Rs.1,544 Crore in Q2FY17 vs. Rs.1,206 Crore in Q2FY16
- Total AUM - Rs.7,079 Crore in Q2FY17 vs. Rs.4,892 Crore in Q2FY16
- NII Rs.200.6 Crore for Q2FY17 vs. Rs.142.8 Crore for Q2FY16
- PAT Rs.46.4 Crore for Q2FY17 vs. Rs.39.9 Crore for Q2FY16
- Assets to the extent of Rs 842 Crore securitized during Q2FY17 as a run-up to Bank conversion

Financial Overview – Q2FY17



Consolidated Financial Performance

Balance Sheet – Consolidated – as of September 16

Rs. Cr

Particulars	September 16	September 15	YoY Growth	June 16	QoQ Growth	March 16
Capital & Liabilities						
Share Capital	336.96	269.34	25.10%	335.74	0.36%	269.92
Reserves & Surplus	1,837.65	980.03	87.51%	1,766.26	4.04%	1,071.43
Net Worth	2,174.60	1,249.37	74.06%	2,102.00	3.45%	1,341.35
Borrowings	6,152.77	3,677.84	67.29%	4,151.83	48.19%	4,683.28
Other Liabilities & Provision	886.38	286.10	209.82%	512.14	73.08%	481.91
Total	9,213.75	5,213.31	76.74%	6,765.97	36.18%	6,506.54
Assets						
Cash and Bank Balance	734.65	432.42	69.89%	483.96	51.80%	946.97
Investments	1,821.72	15.00	12044.81%	38.97	4574.11%	11.87
Loans O/s	5,654.81	4,469.29	26.53%	5,710.29	-0.97%	5,070.21
Fixed Assets	161.13	49.17	227.74%	67.88	137.39%	65.78
Other Assets	841.44	247.43	240.06%	464.87	81.00%	411.71
Total	9,213.75	5,213.31	76.74%	6,765.97	36.18%	6,506.54
AUM [On Book + Off Book]	7,078.72	4,892.27	44.69%	6,558.91	7.93%	6,124.72

Profit & Loss – Consolidated – Q2FY17

Rs. Cr

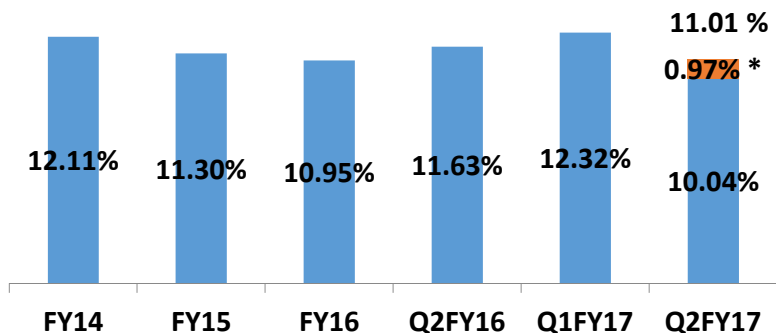
Particulars	Q2FY16	Q2FY17	YoY %	Q1FY17	QoQ %	H1FY17	FY16
Interest Income	245.74	356.14	44.92%	325.85	9.30%	681.98	1,013.69
Finance Cost	102.92	155.58 *	51.16%	121.55	28.00%	277.13	435.96
Net Interest Income	142.82	200.56	40.43%	204.30	-1.83%	404.86	577.73
Other Income	17.83	66.70 #	274.00%	22.99	190.09%	89.69	101.18
Net Income	160.65	267.26	66.36%	227.29	17.58%	494.54	678.91
Operating Expenses	85.13	140.80	65.40%	113.39	24.17%	254.19	359.68
Profit before Provisions	75.52	126.46	67.44%	113.90	11.02%	240.36	319.23
Credit Cost	13.79	52.77 #	282.67%	17.56	200.50%	70.32	59.11
Profit Before Tax	61.73	73.69	19.37%	96.34	-23.51%	170.03	260.12
Provision for Taxation	21.80	27.34	25.43%	35.17	-22.24%	62.51	92.98
Profit After Tax	39.93	46.35	16.06%	61.17	-24.24%	107.52	167.14

* Finance Cost includes pre-closure charge on Term Loans repaid - Rs.11.1 Crore

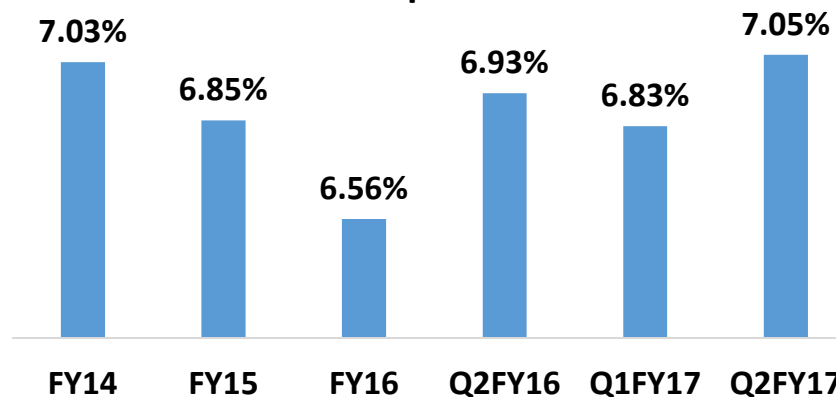
Other income includes Standard Assets Provision reversal of Rs.37.9 Crore and Credit Cost includes additional NPA provision and Floating Provision of Rs.38.1 Crore

Consolidated - Key Ratio

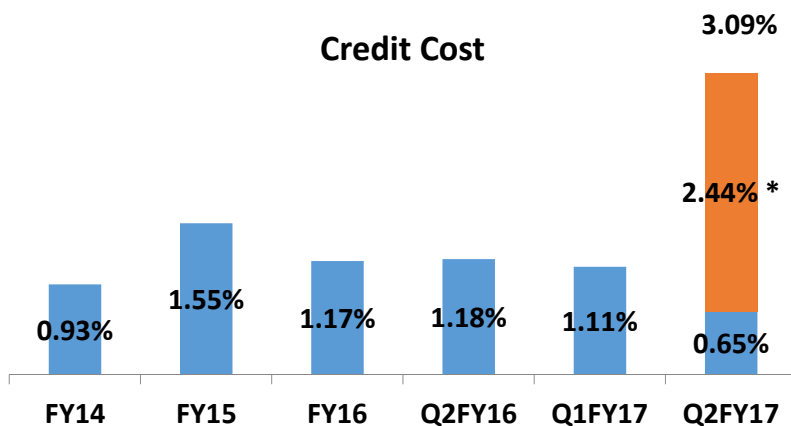
Net Interest Margin # @



Opex #

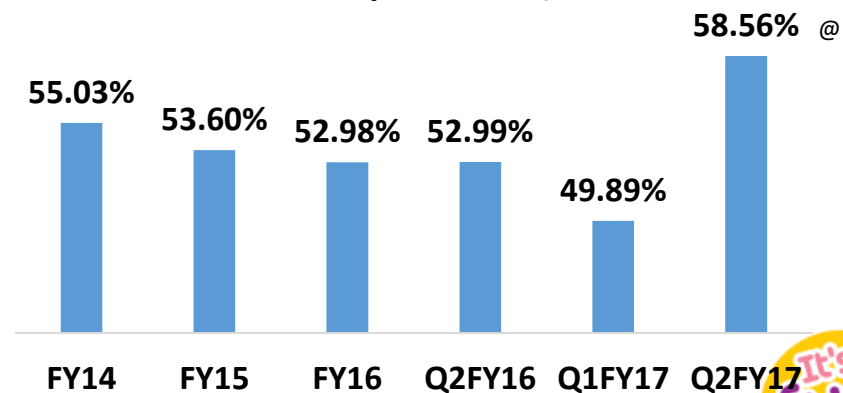


Credit Cost



* One-time bank transition impact

Cost / Income \$



@ Excluding excess Standard asset provision written back and pre-closure charges paid on borrowing

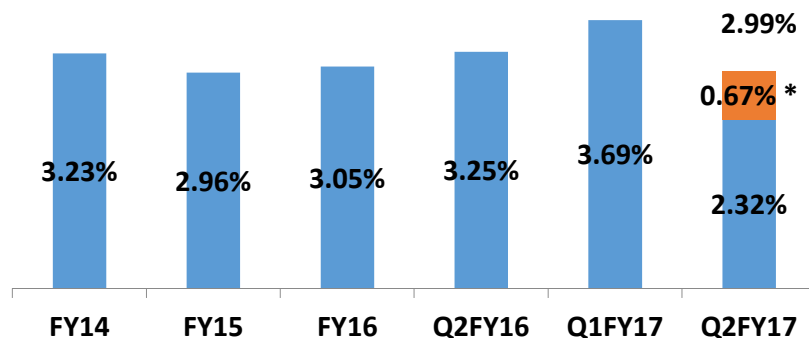
Average = Average of Opening + Closing

On Average Total assets

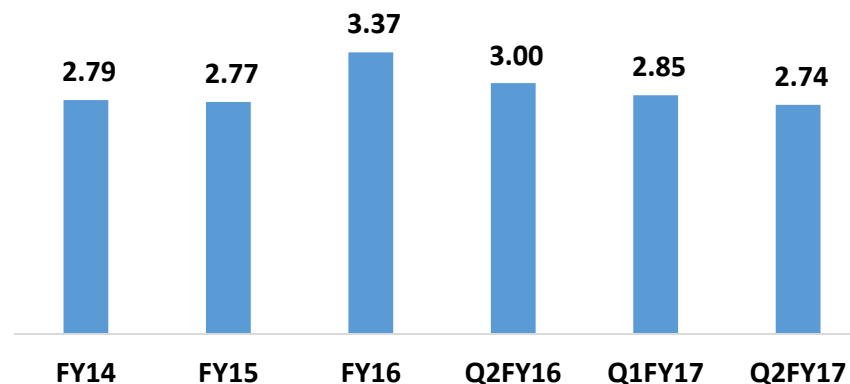
\$ Operating Expenses / Net Income

Consolidated - Key Ratio [contd.]

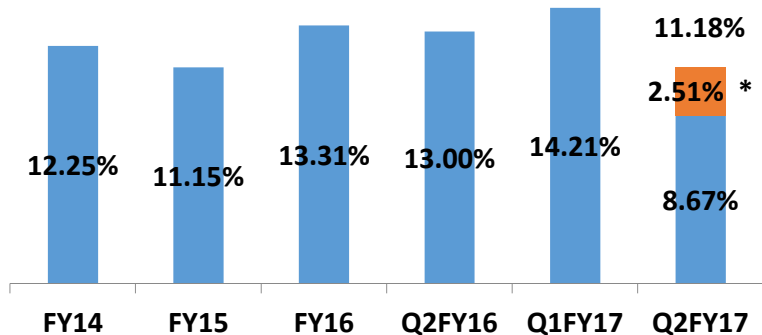
ROTA



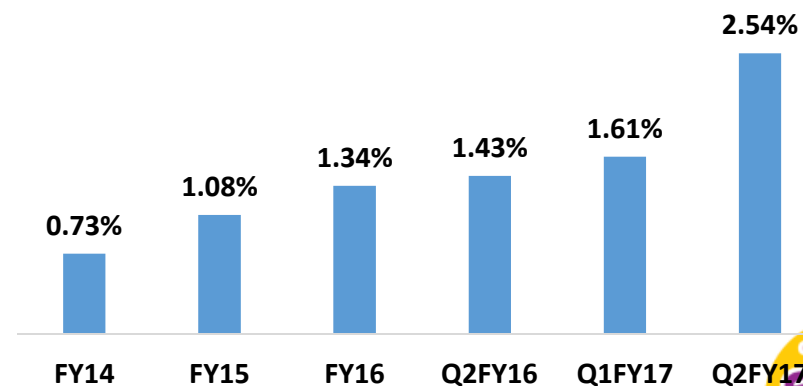
Gearing [No. of times]



ROE



GNPA



NPA recognition moved to 90 days from September 16 on becoming a Bank



** On Average Net Worth

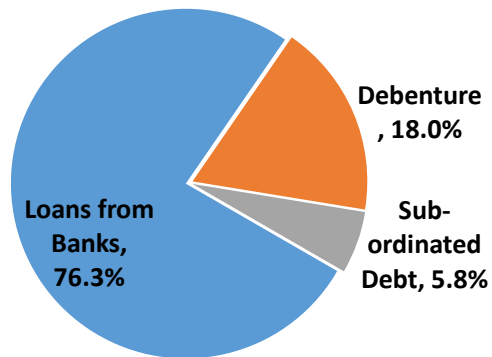
Average = average of Opening + Closing

On Average Total Assets

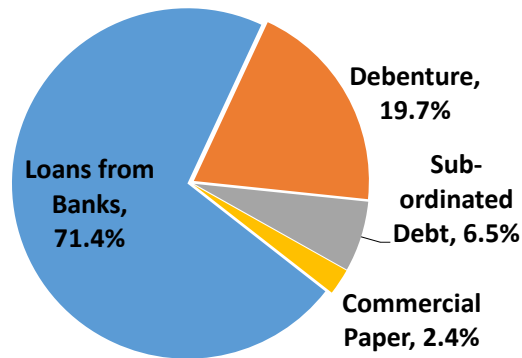
Gearing = Average Total liabilities / Average Net Worth

Borrowings profile

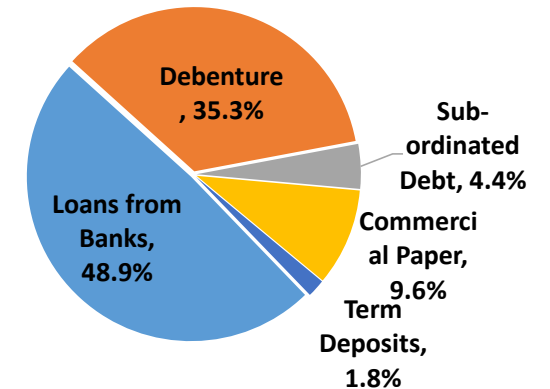
31st March 2016



30th June 2016



30th Sept. 2016

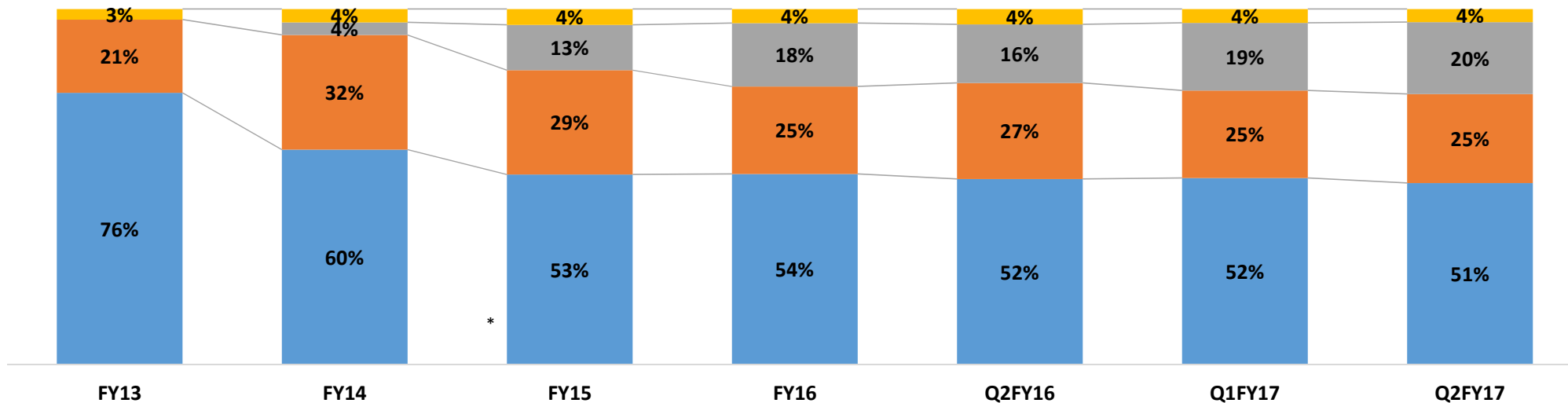


- Rs.1,518 Crore of bank loans have been pre-closed in Q2 through new issuance of NCDs and CPs.
- Term Deposit proportion to increase as mobilisation of Bulk Deposits pick up.

Business Overview – a diversified portfolio

Composition - AUM

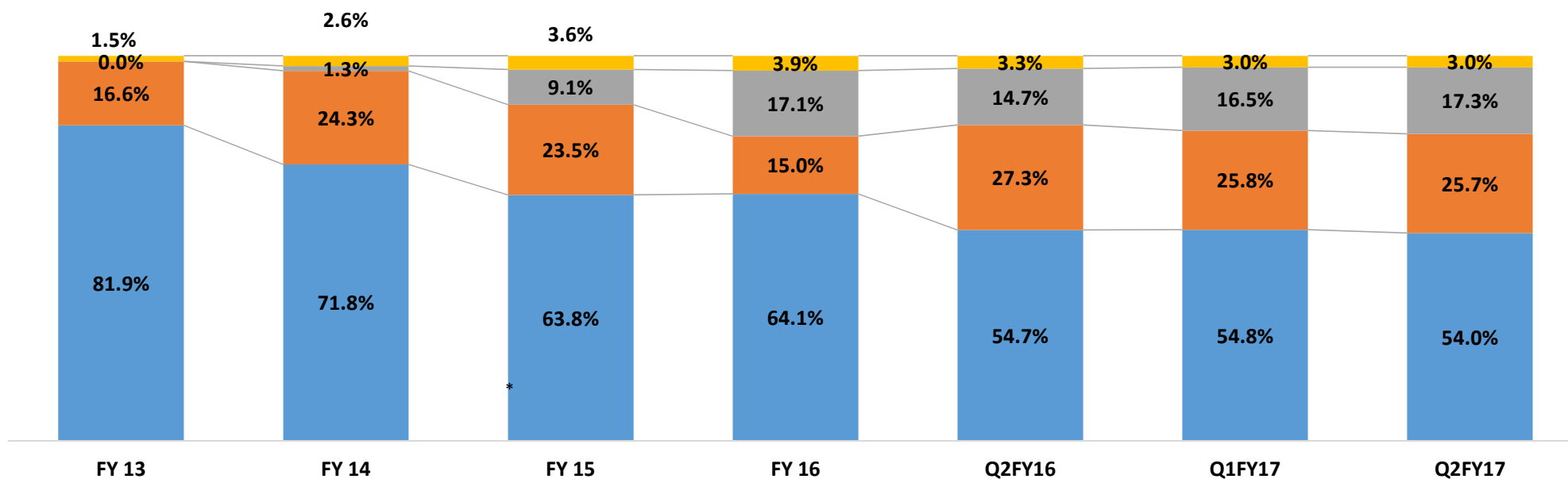
■ Micro Finance
 ■ Vehicle Finance
 ■ MSE Finance
 ■ Housing Finance



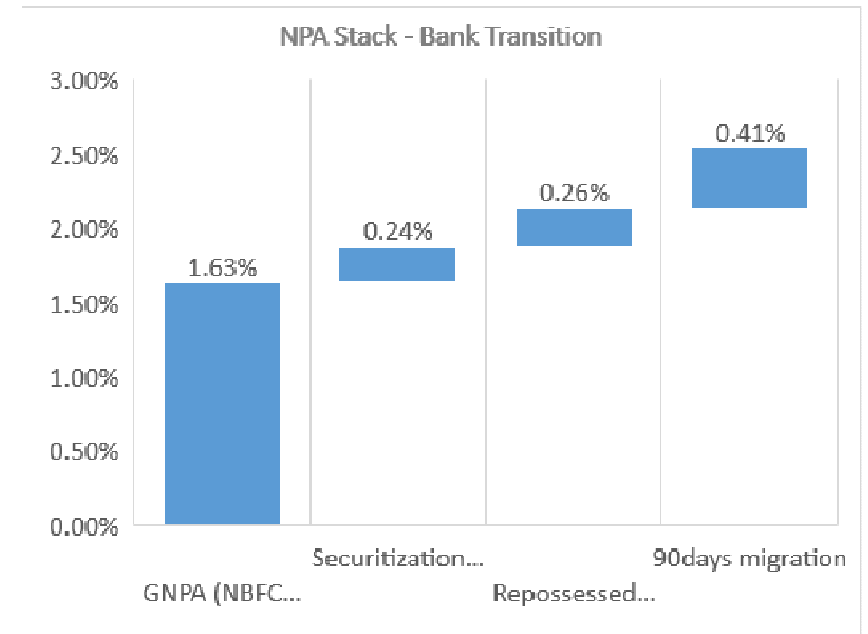
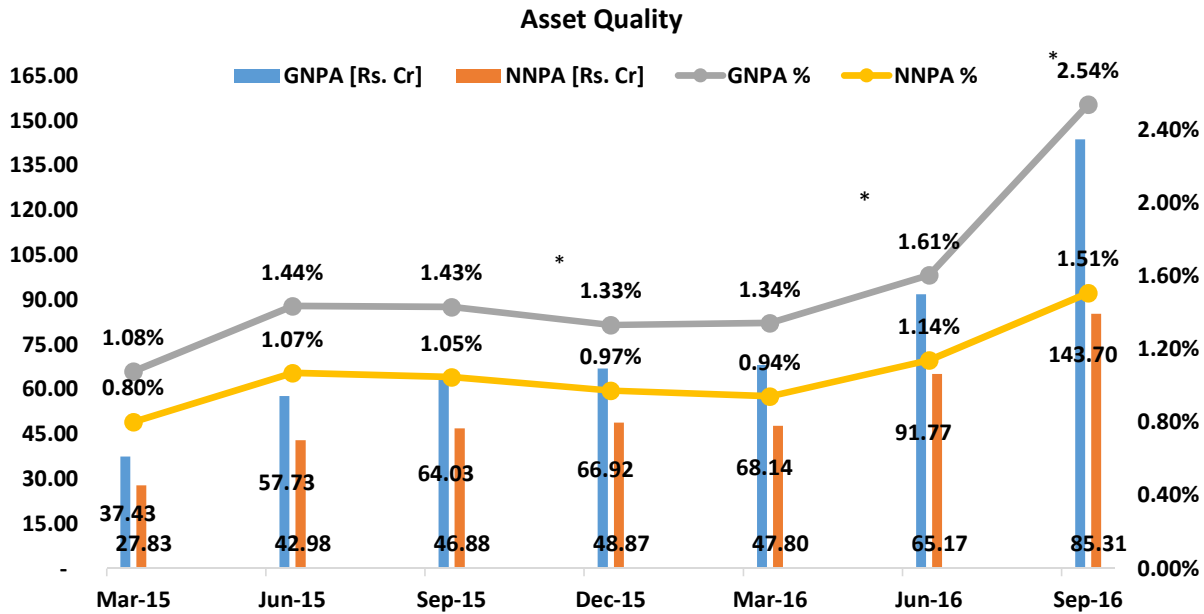
Business Overview – a diversified portfolio

Composition - Interest Income

■ Micro Finance
 ■ UCV
 ■ MSE
 ■ Housing Finance



NPA Movement – September 16



UCV & MSE portfolio

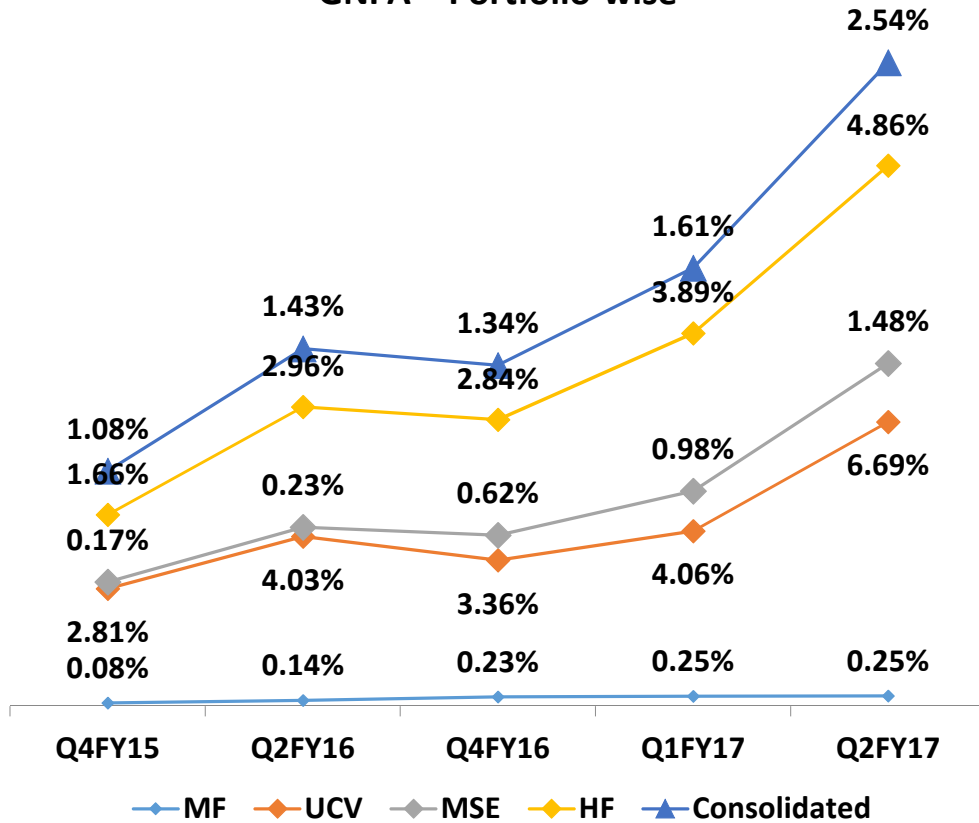
NPA recognition moved to 90 days from September 16 on becoming a Bank while it was on 4 months for Q1FY17 vs. 5 months in FY16 as an NBFC. Further, repo assets form part of NPA as a Bank, while as an NBFC, it was reflected as part of Current Assets. Securitisation of portfolio in Q2 also had an impact on GNPA %.

GNPA as of June 16 was 1.61%, which on a like-to-like basis, stands at 1.63% as of September 16. GNPA as per Bank norms is 2.54%.

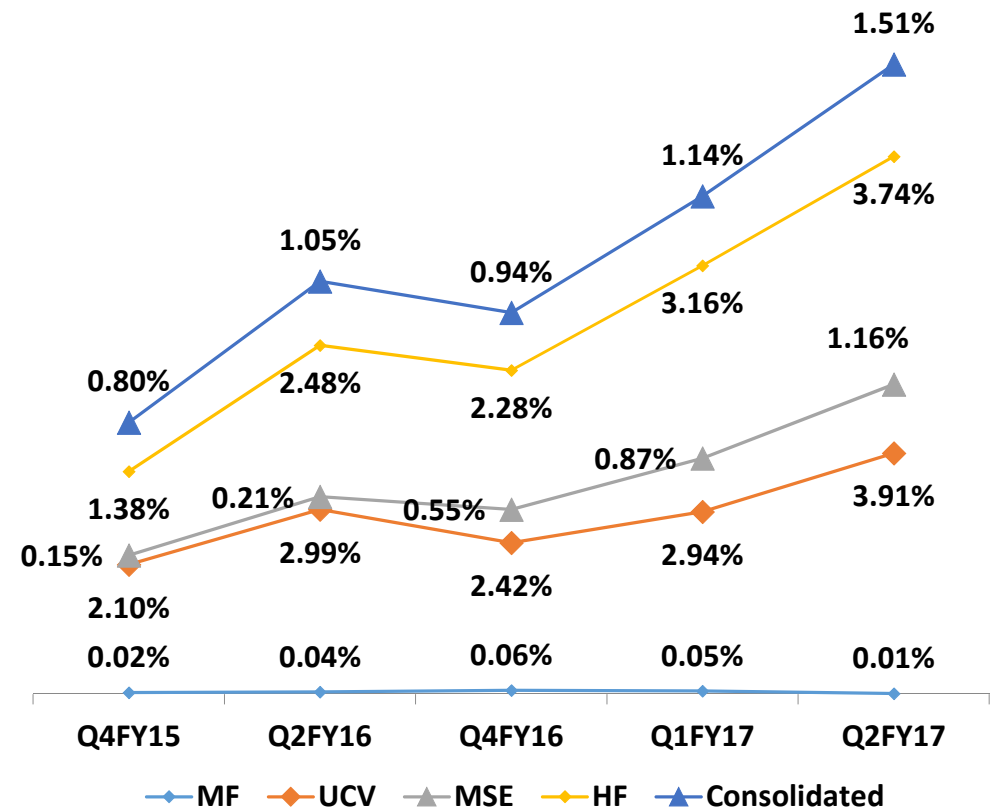


GNPA & NNPA – Portfolio-wise

GNPA – Portfolio-wise



NNPA – Portfolio-wise



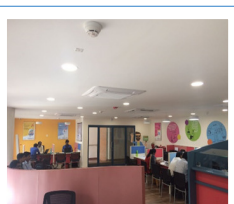
UCV & MSE

NPA recognition moved to 90 days from September 16 on becoming a Bank while it was on 4 months for Q1FY17 vs. 5 months in FY16 as an NBFC. Further, repo assets form part of NPA as a Bank, while as an NBFC, it was not reflected as part of Current Assets. Securitisation of portfolio in Q2 also had an impact on GNPA %.

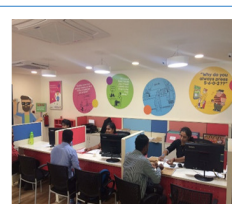


Equitas Small Finance Bank Limited [ESFBL]

Financial Performance Highlights



Chennai

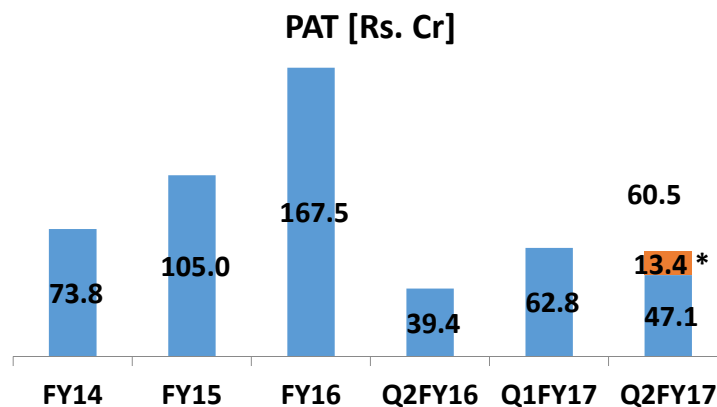
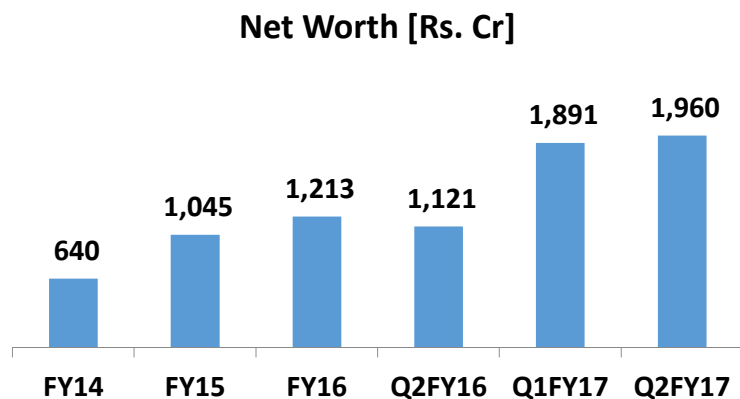
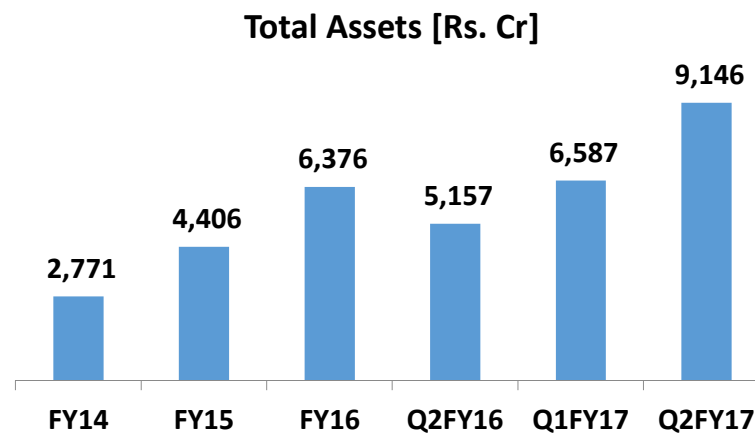
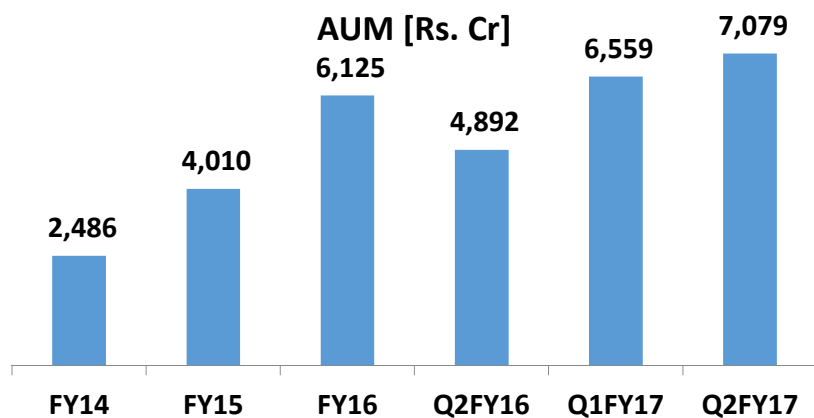


Chennai



Bengaluru

Financial Performance Highlights - ESFBL

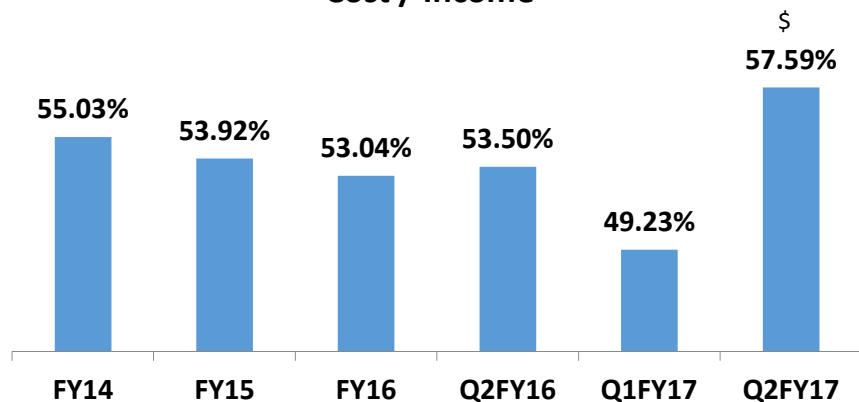


* One-time bank transition impact

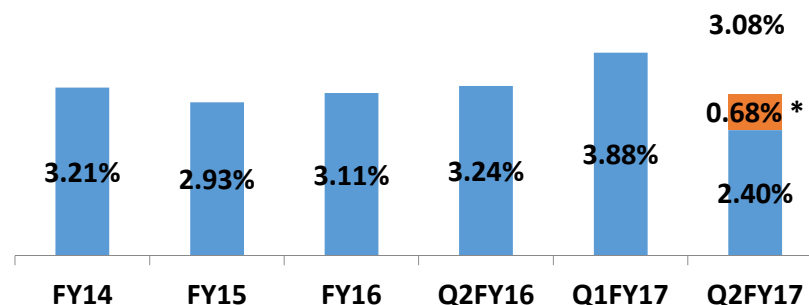


Financial Performance Highlights - ESFBL

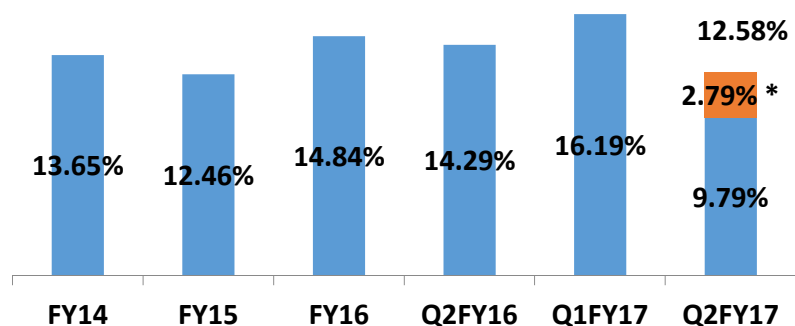
Cost / Income



ROA



ROE



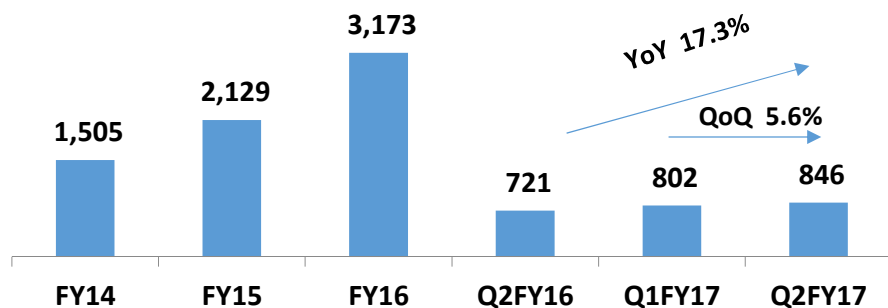
\$ Excluding excess Standard asset provision written back included in Other Income and pre-closure charges paid on borrowing

* One-time bank transition impact

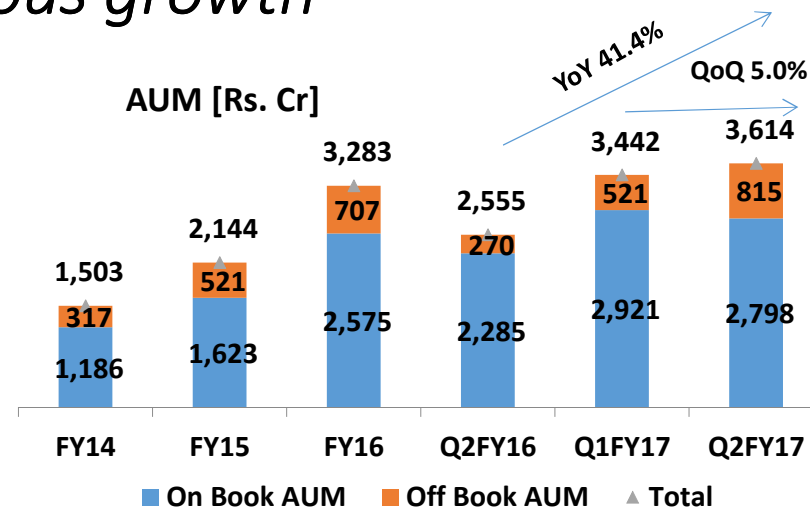
Key Performance Highlights

Micro Finance – *Cautious growth*

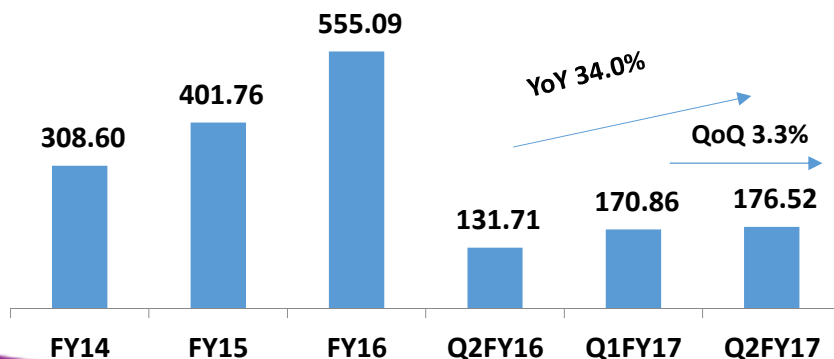
Disbursement [Rs. Cr]



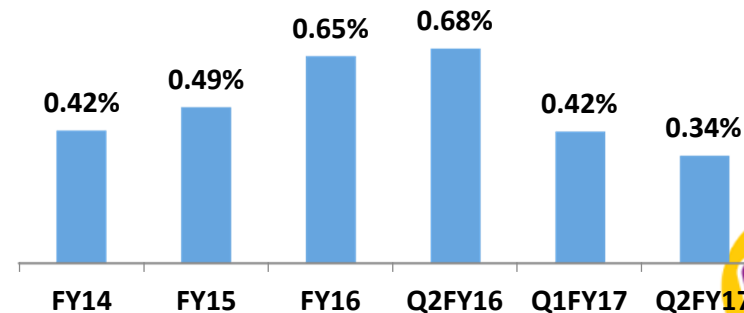
AUM [Rs. Cr]



Interest Income [Rs. Cr] \$



Credit Cost

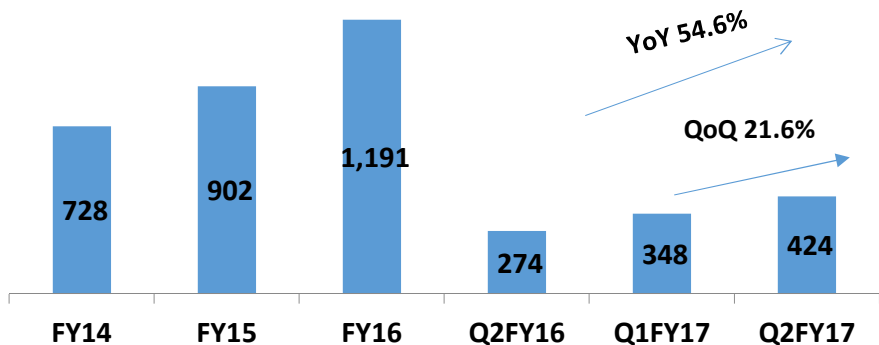


\$ Includes Excess Interest Spread on Securitization / Assignment

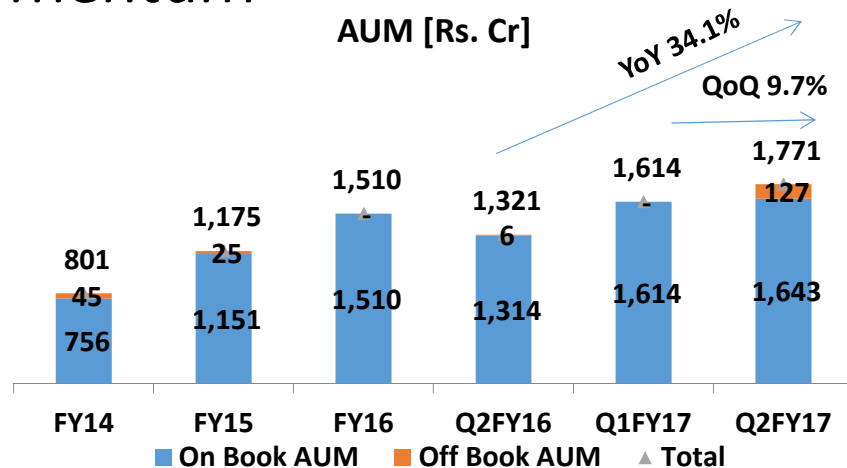


UCV – Strong momentum

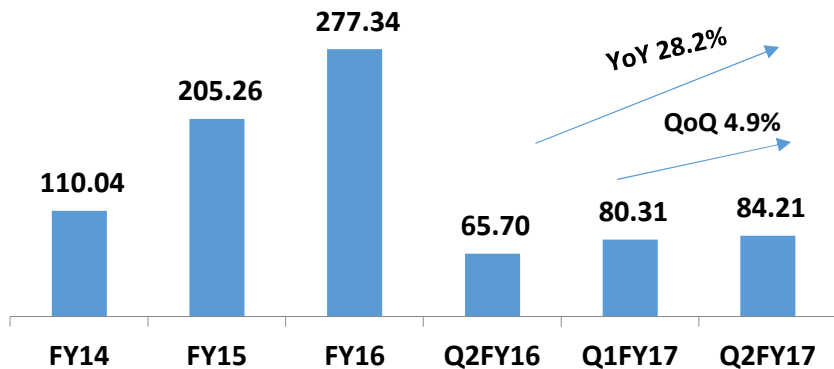
Disbursement [Rs. Cr]



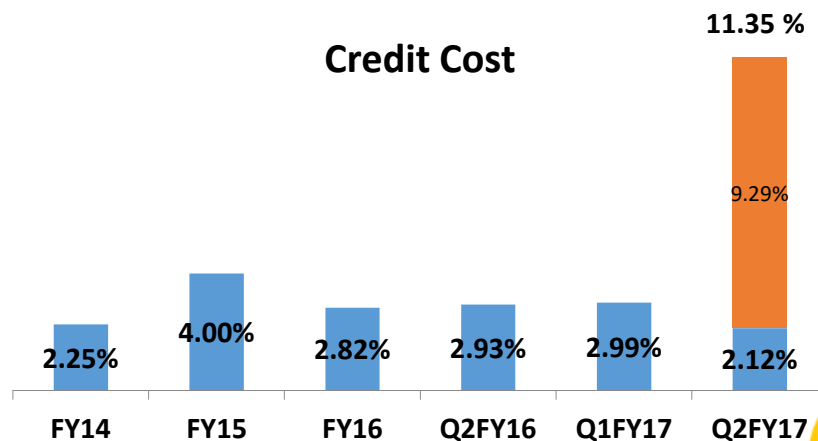
AUM [Rs. Cr]



Interest Income [Rs. Cr] \$



Credit Cost

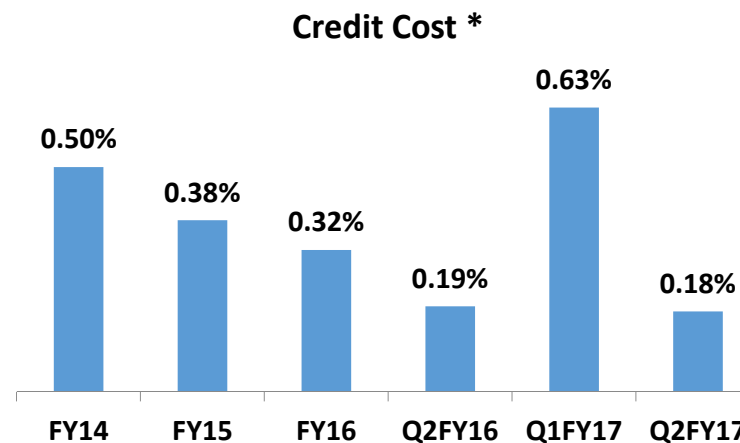
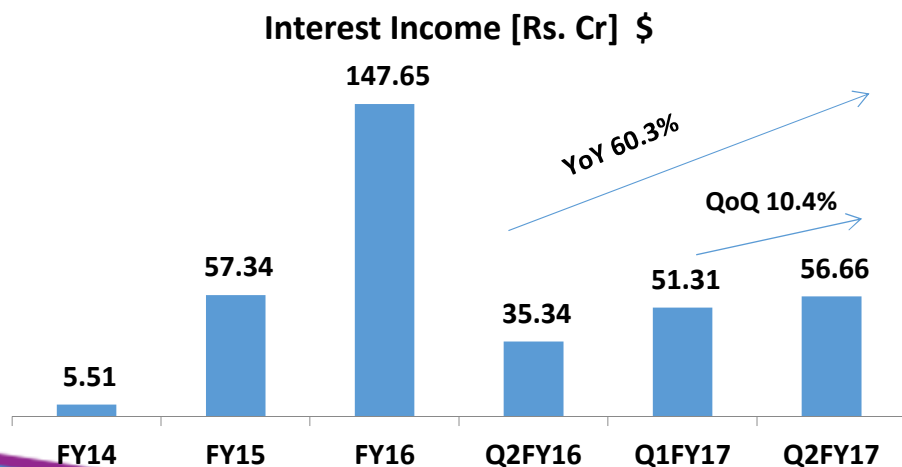
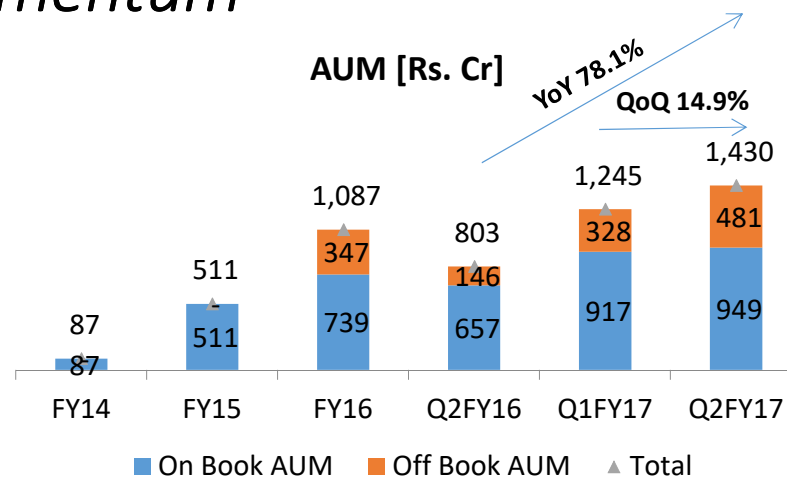
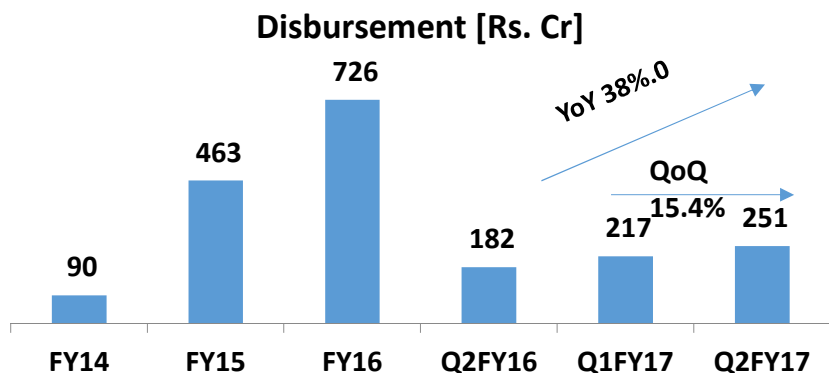


\$ Includes Excess Interest Spread on Securitization / Assignment

* Including additional NPA & Floating Provision Coverage



MSE – Strong momentum



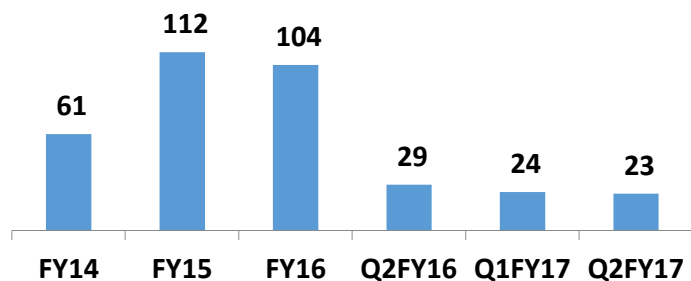
\$ Includes Excess Interest Spread on Securitization / Assignment

* Q2 Credit Cost is net of reversals on Standard Assets provision

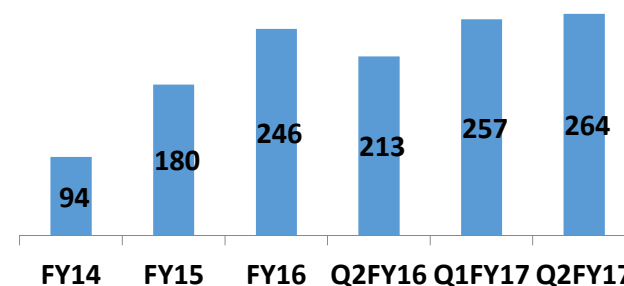


Housing Finance

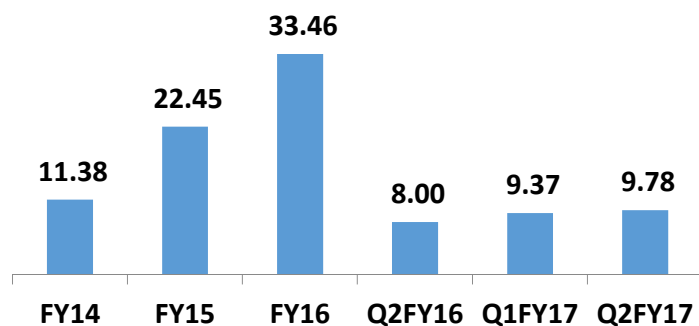
Disbursement [Rs. Cr]



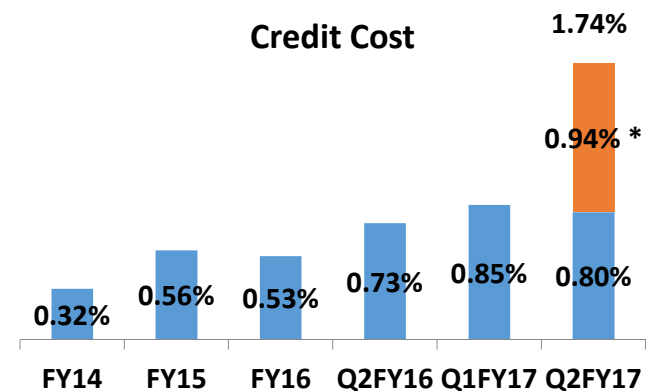
AUM [Rs. Cr]



Interest Income [Rs. Cr]



Credit Cost



* Including additional NPA Provision Coverage



Equitas Technologies Private Limited [ETPL] - Highlights

Operations started effective middle of Q2

Driver App rolled out. Supplier App likely by January 2017

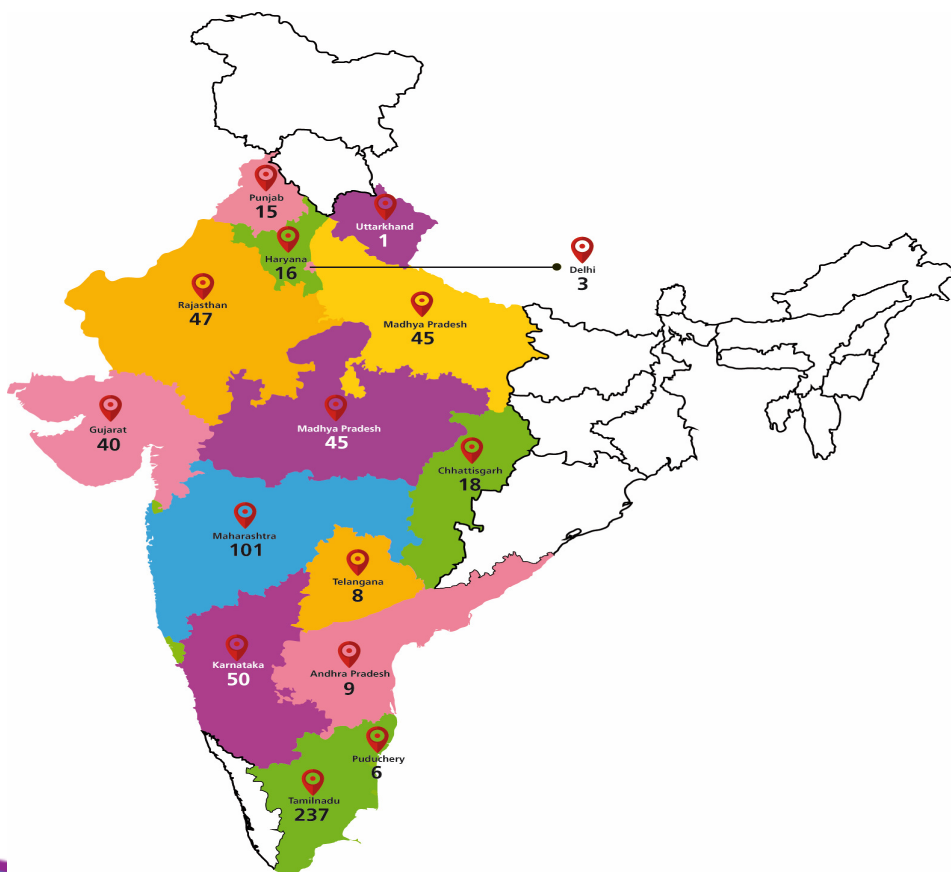
Off-line operations currently in 3 cities in Tamil Nadu

Transactions are only intra-city movements and volumes growing steadily

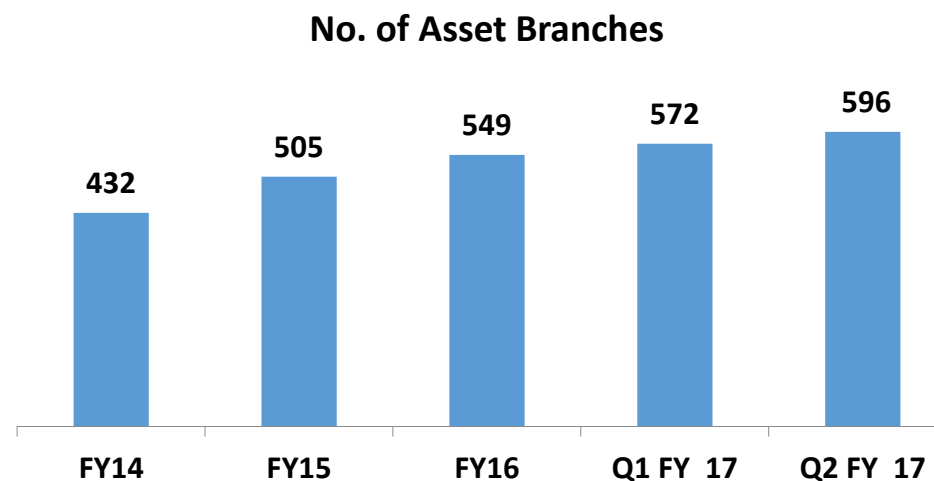
Full technology led operations by Q1FY18

Operational revenue Rs.9 Lakh and Net Loss of Rs.202 lakh, including one-time employee separation cost of Rs.100 lakh

Presence across India – Equitas Group – Asset branches



Region-wise – No. of Branches as of September 30, 2016				
Particulars	MF	UCV	HF	Total
South	207	84	19	310
West	147	54	3	204
North	53	29	-	82
Grand Total	407	167	22	596



CSR Initiatives – *Social impact continues*

Equitas Social Initiatives

Particulars	FY16	Q1FY17	Q2FY17	Cumulative from beginning
No. of beneficiaries in health camps	864,384	199,024	207,156	4,151,289
No. of spectacles provided [free of cost]	11,690	2,582	2,595	87,827
No. of cataract operations [free of cost]	1,563	370	517	26,995
No. of people trained on cottage livelihood skills	41,268	8,704	9,405	427,598
No. of unemployed youth placed in jobs	26,320	4,865	7,334	71,828
No. of families living on pavements rehabilitated	362	84	107	902
No. of children studying in the 7 Equitas schools	4,142	5,043	5,043	N.A.

Health, Skill Training & Placements

- Health
 - 1,064 major operations done under tie up Hospitals, with saving of 61 lakh to members.
 - 500 health camps to screen 70,000 members in a month pan India, cumulatively helped screen 41.5 lakh people
 - Tie-up for discounts in over 900 hospitals
 - Running 15 evening clinics in slums & villages
- Skill Training
 - Skill training is imparted to improve the income earning capacity of members, Equitas has skill-trained 4.27 lakh members till date
- Job Placement
 - Jobs facilitated for over 72,000 unemployed youths

“Equitas Birds Nest” has moved over 900 homeless families from pavements into homes and mainstreamed them into the society, all these families have since attained self sustenance status



Equitas Dhanya Kosha- A Food Security initiative

- Operates 24 stores and supports 2,200 Grocery Entrepreneurs in Tamil Nadu
- Margin benefit of ~ Rs.26 lakh passed on to Micro Finance members every month
- Benefits touch 2.25 lakh members
- This initiative is primarily manned by member's family
- Plans to open 2 more stores in FY17



Equitas Gurukul

- Student strength across 7 schools crosses 5,000
- Teacher student ratio at 1:16
- Teacher’s skill workshop conducted
- Inter Gurukul Sports Competition initiated

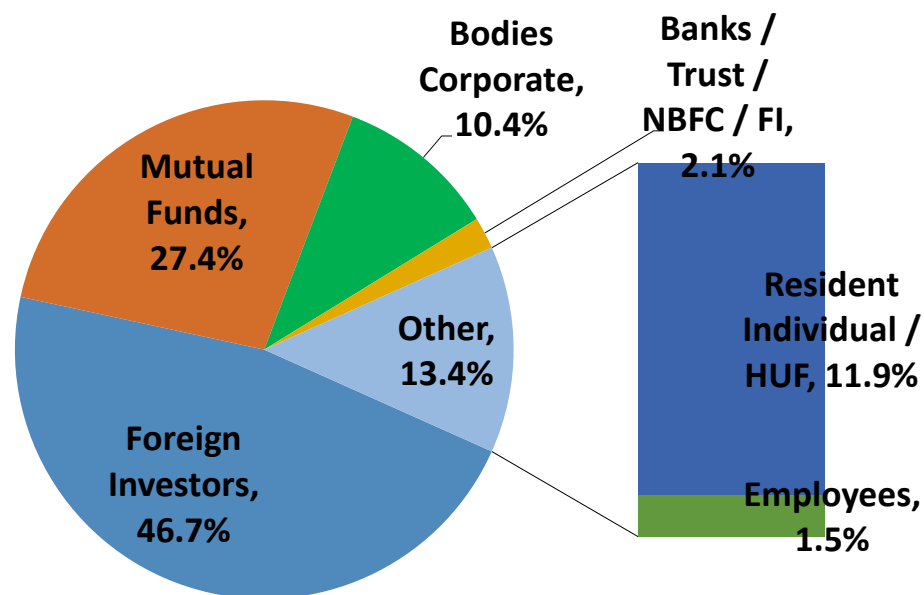
Location	Sections	Total	Capacity Utilized
Trichy	32	883	90%
Dindigul	25	678	92%
Coimbatore	21	647	107%
Salem	24	717	104%
Karur	29	925	105%
Sivakasi	26	751	109%
Cuddalore	24	442	60%
Total	181	5043	93%



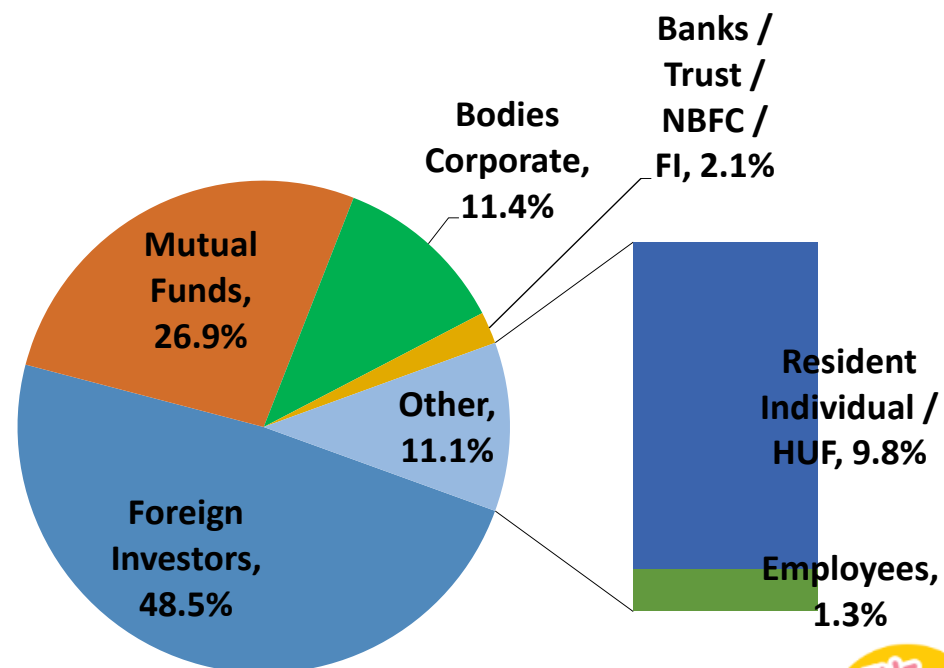
Annexures & General Information

EHL - Shareholding Pattern

As of October 14, 2016



As of July 15, 2016



Key Indicators – Q2FY17

Profitability [Rs. Cr]	FY13	FY14	FY15	FY16	Q2FY16	Q2FY17	YoY Growth	Q1FY17	QoQ Growth
Gross Interest Income	255	436	687	1,014	246	356	44.92%	326	9.30%
Finance Cost	108	190	295	436	103	156	51.16%	122	28.00%
Net Interest Income	147	246	392	578	143	201	40.43%	204	-1.83%
Other Income	29	48	69	101	18	67	274.00%	23	190.09%
Net Income	176	294	461	679	161	267	66.36%	227	17.58%
Opex	127	162	247	360	85	141	65.40%	113	24.17%
Credit Cost	9	18	50	59	14	53	282.67%	18	200.50%
PBT	40	114	164	260	62	74	19.37%	96	-23.51%
Tax	8	40	57	93	22	27	25.43%	35	-22.24%
PAT	32	74	107	167	40	46	16.06%	61	-24.24%
Key Ratio									
ROA	2.27%	3.23%	2.96%	3.05%	3.25%	2.32%		3.69%	
ROE	8.24%	12.25%	11.15%	13.31%	13.00%	8.67%		14.21%	
Gearing Ratio [No. of times]	2.64	2.79	2.77	3.37	3.00	2.74		2.85	
EPS [Basic]	2.10	3.99	4.48	6.21	2.87	3.27		1.91	
Book Value Per Share [*]	81.70	102.13	43.54	49.69	46.39	64.54		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	H1FY17
MF	63.1%	59.0%	61.1%	56.1%
UCV	30.5%	25.0%	22.9%	26.3%
MSE	3.8%	12.9%	14.0%	15.9%
HF	2.6%	3.1%	2.0%	1.6%
Total	100.0%	100.0%	100.0%	100.0%

Average loan disbursal ticket size [Rs.]				
Particulars	FY14	FY15	FY16	H1FY17
MF	12,401	14,116	18,555	22,166
UCV	367,600	383,886	373,328	377,317
MSE	404,108	227,732	227,732	195,354
HF	499,045	691,831	693,955	609,921

Disbursement - State-wise				
Particulars	Consolidated			
	FY14	FY15	FY16	H1FY17
Tamil Nadu	57.0%	57.7%	56.7%	57.3%
Maharashtra	17.4%	14.8%	14.5%	13.6%
Karnataka	4.3%	6.4%	8.0%	6.9%
MP	6.6%	5.7%	4.7%	4.3%
Rajasthan	5.4%	4.2%	4.0%	3.7%
Gujarat	5.1%	3.5%	4.2%	4.4%
Others	4.2%	7.6%	7.9%	9.9%
Grand Total	100.0%	100.0%	100.0%	100.0%

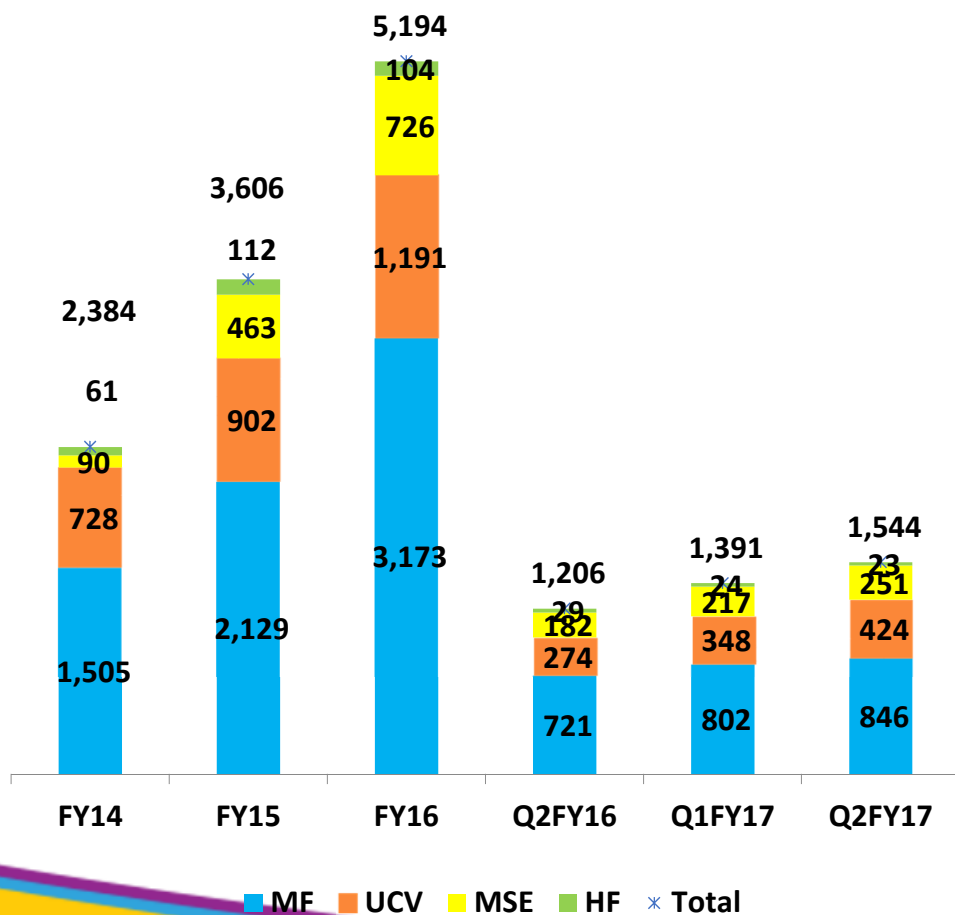
Others include: Puducherry, Chhattisgarh, Haryana, Punjab, Andhra Pradesh, Telangana

Segment-wise AUM

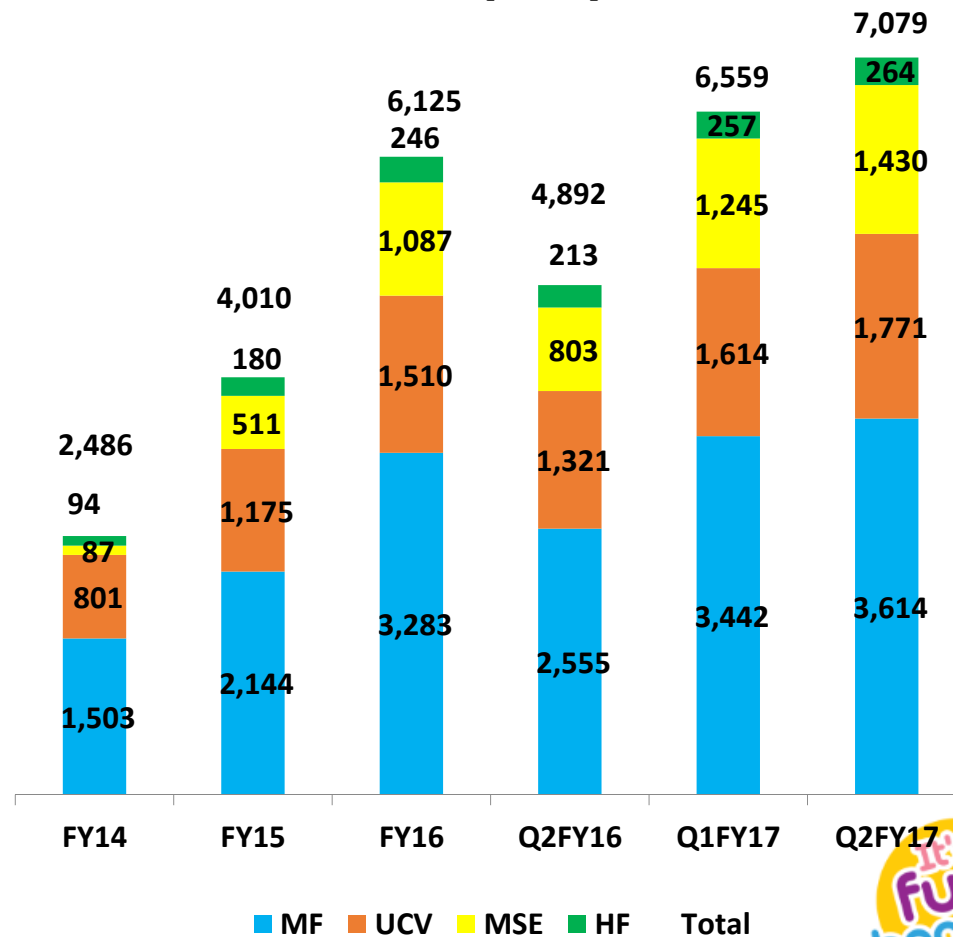
AUM [Rs. Cr]	FY13	FY14	FY15	FY16	CAGR [FY16 over FY13]	Q2FY16	Q2FY17	YoY Growth
Micro Finance								
On Book AUM	864	1,186	1,623	2,576		2,285	2,798	22.43%
Off Book AUM	270	317	521	707		270	816	201.86%
Micro Finance - AUM	1,135	1,503	2,144	3,283	42.49%	2,555	3,614	41.41%
% of Total AUM	76.47%	60.47%	53.47%	53.59%		52.23%	51.05%	
UCV								
On Book AUM	305	756	1,151	1,510		1,314	1,631	24.05%
Off Book AUM	-	45	25	-		6	127	1917.69%
UCV - AUM	305	801	1,175	1,510	70.51%	1,321	1,758	33.10%
% of Total AUM	20.52%	32.24%	29.31%	24.65%		27.00%	24.84%	
MSE								
On Book AUM	-	87	511	739		657	961	46.39%
Off Book AUM	-	-	-	348		146	481	228.99%
MSE - AUM	-	87	511	1,087	252.54%	803	1,443	79.67%
% of Total AUM	0.00%	3.52%	12.74%	17.75%		16.41%	20.38%	
Housing Finance								
On Book AUM	45	94	180	246	76.63%	213	264	23.79%
% of Total AUM	3.01%	3.77%	4.48%	4.02%		4.36%	3.73%	
Total								
On Book AUM	1,213	2,123	3,465	5,070		2,555	5,655	26.53%
Off Book AUM	270	363	545	1,055		2,337	1,424	236.64%
Total AUM	1,484	2,486	4,010	6,125	60.41%	4,892	7,079	44.69%

Disbursement & AUM

Disbursement [Rs. Cr]



AUM [Rs. Cr]



Product-wise - Yield

Particulars	FY15	FY16	Q1FY17	Q2FY17
Micro Finance	22.03%	20.46%	20.33%	20.01%
UCV	20.77%	20.66%	20.57%	19.98%
MSE	19.16%	18.48%	17.60%	16.86%
Housing Finance	16.43%	15.73%	14.90%	15.01%
Equitas Group	21.15%	20.00%	19.67%	19.19%

- *Yield: Interest Income, including Excess Interest Spread on Securitisation / Assignment and net of Interest reversals on NPA, expressed as a % on Average AUM*

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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.