



29th July, 2017

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

We wish to inform you that pursuant to the above Regulation, the presentation on financial results for the quarter ended 30th June, 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 Faithfully,
For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary



EQUITAS HOLDINGS LIMITED
(Previously known as Equitas Holdings Private Limited)



Equitas
Holdings Limited
Investor Presentation
Q1FY18
Quarter ended June 2017





MISSION

Empowering
through Financial
Inclusion

VISION

To Serve 5% of
Indian Households
by 2025

VALUES

Fair and
Transparent

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Q1 FY18	₹ 7,036 Cr AUM *	₹ 2,255 Cr Total deposits	₹ 15.6 Cr PAT	9.1% NIM *
	₹ 1,055 Cr Disbursement	26.0% CASA	0.66% ROA	9.2% Borrowing cost
	94.6% MF Quarterly collection	4.91% Gross NPA	31.9% Tier I %	13,473 Total Employees
	₹ 208 Cr MF PAR > 0 days past due*	2.95% Credit Cost *	34.9% CAR %	335 – Liability centers 617 – Asset centers

* AUM = Advances Under Management | NIM = Net interest income as a % of avg. total assets
PAR = Principal at Risk; includes both on-book and off-book PAR | Credit cost as a % of avg. 'On Book' advances

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

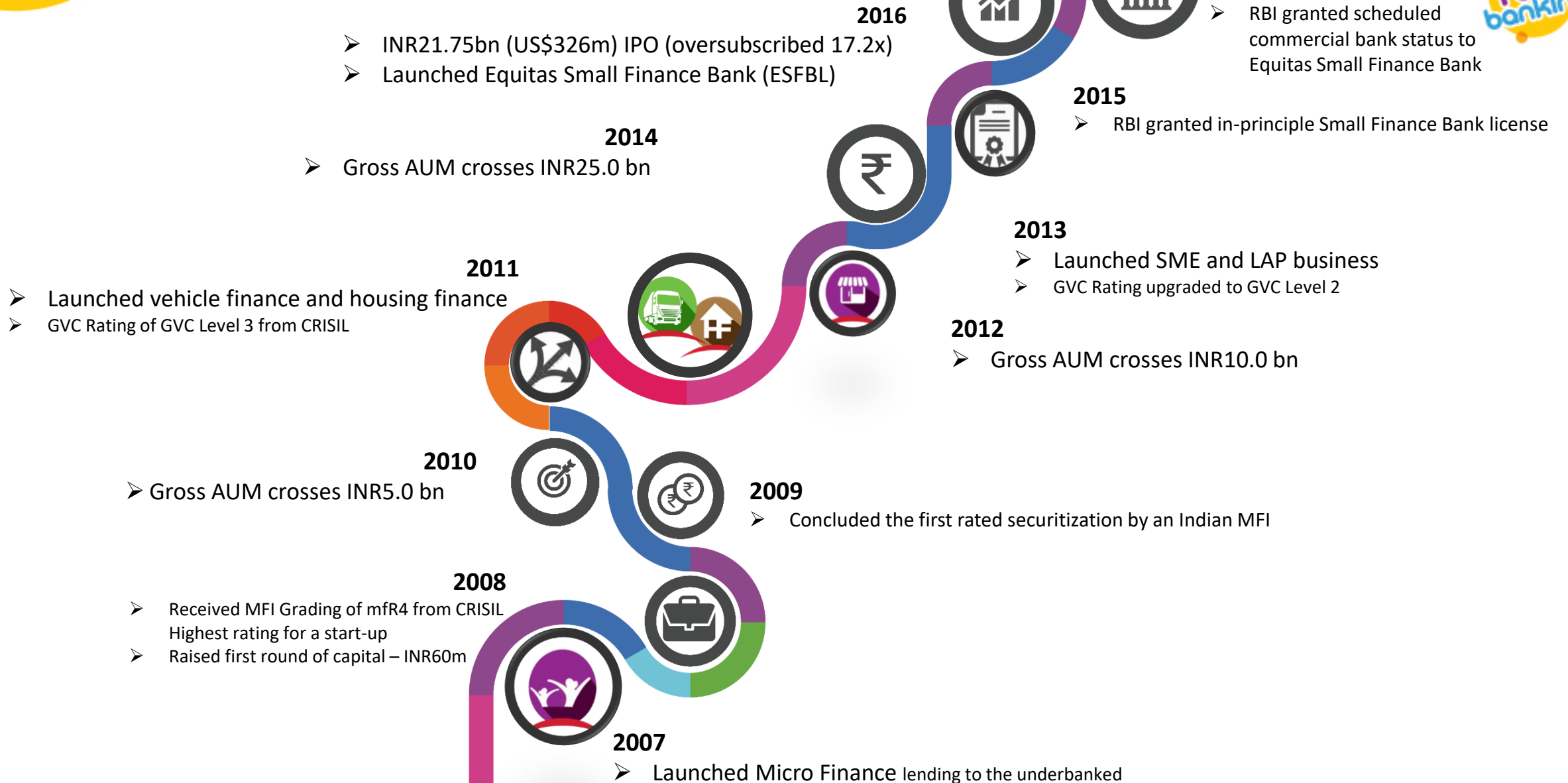
- Pan India roll-out of “liability branches” in progress
- Hub & Spoke Model for servicing customers
- Hubs – physical upmarket branches to extend branch banking services
- Spokes – Each hub to have multiple banking through Business Correspondents (not company owned)
- Automated Service centres to enable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



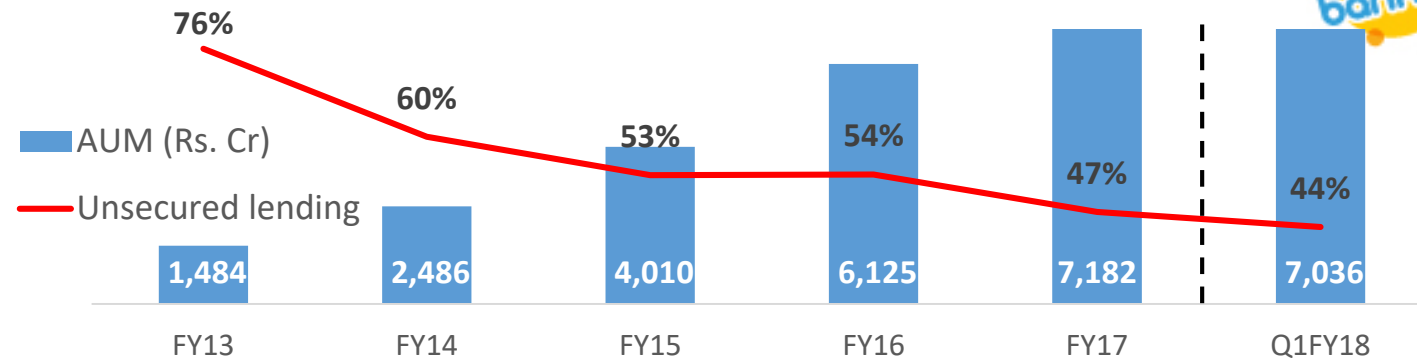
Business evolution – FY13 to FY17



AUM growth | Unsecured lending reduction

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

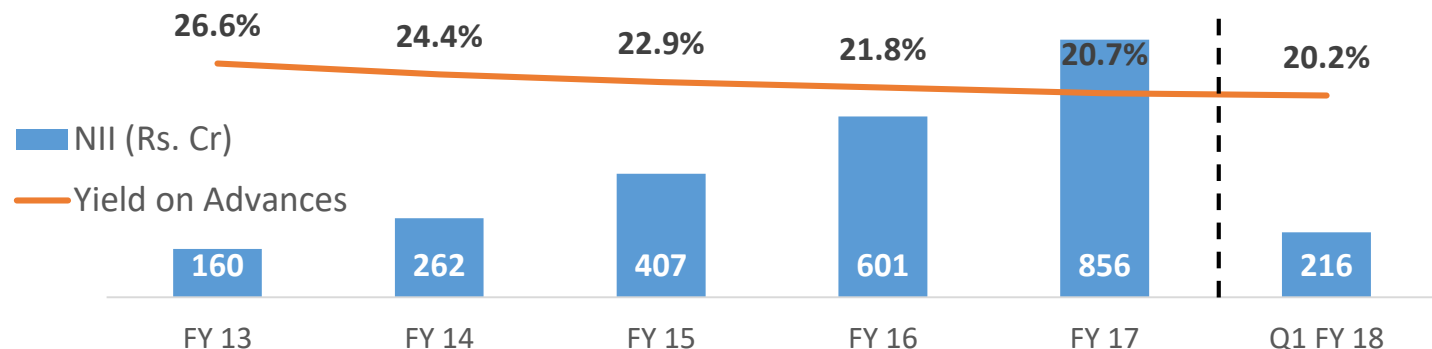
AUM CAGR (FY13 – FY17)	48%	Unsecured lending	47% of AUM down from 76%
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NII growth | Stable Yields

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

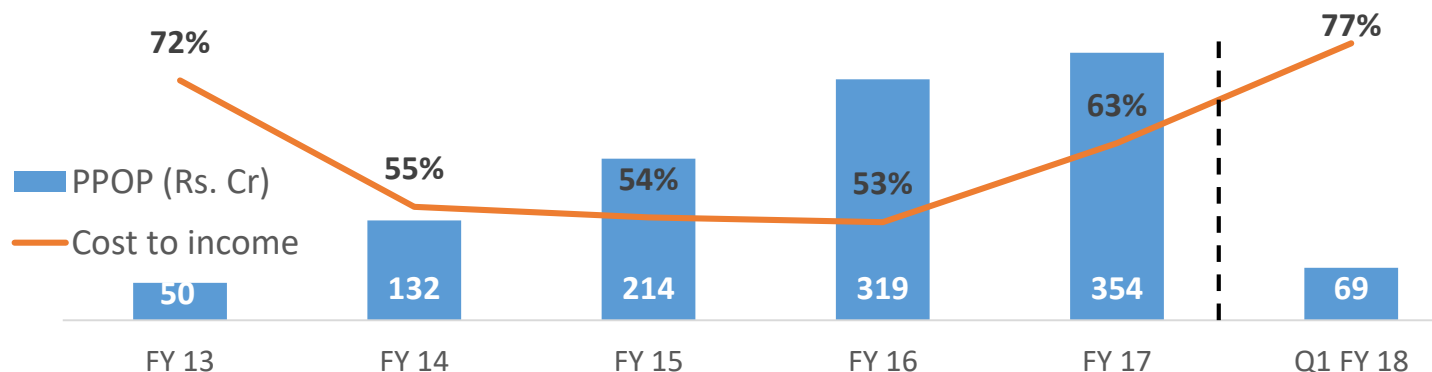
NII CAGR (FY13 – FY17)	52%	Yield on Advances	20% and above in the past 5 years
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PPOP growth | Transitional Cost-to-Income

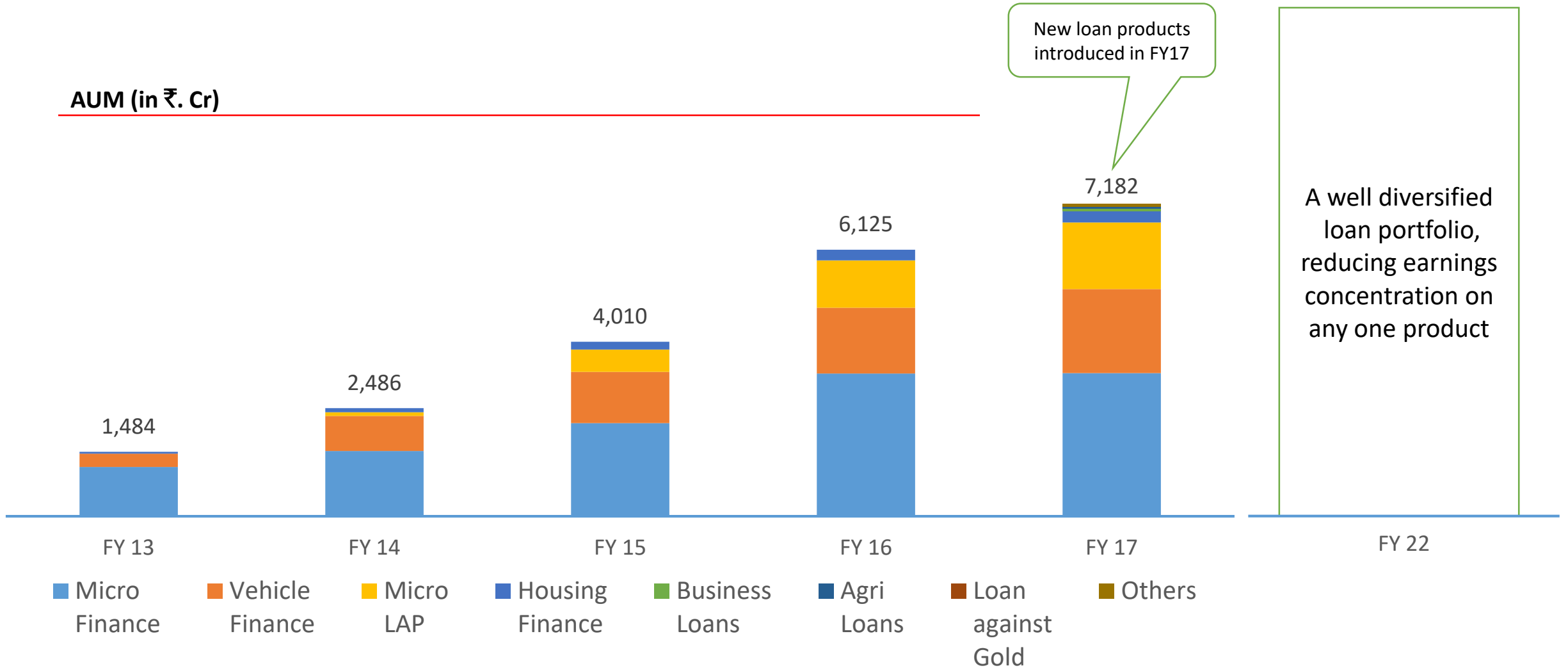
Significant Pre Provision Operating Profit [PPOP] growth in past 4 years. Cost-to-income increased recently and is expected to peak this year, due to bank transition and network expansion

PPOP CAGR (FY13 – FY17)	64%	Cost-to-Income	63% reflecting bank transition
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Way forward – Asset remix

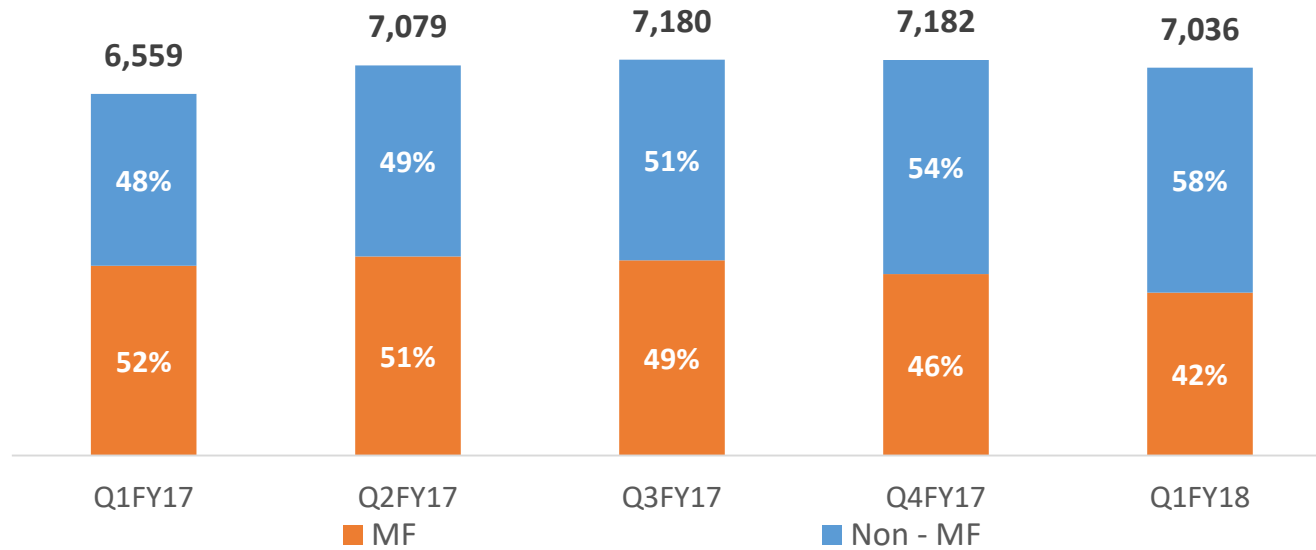
AUM (in ₹. Cr)



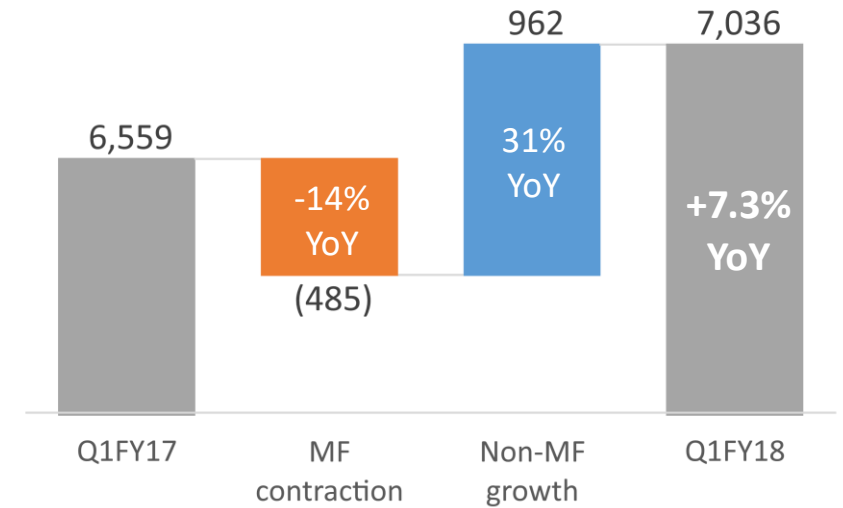


Advances – Asset Remix and Diversifying Credit Offering

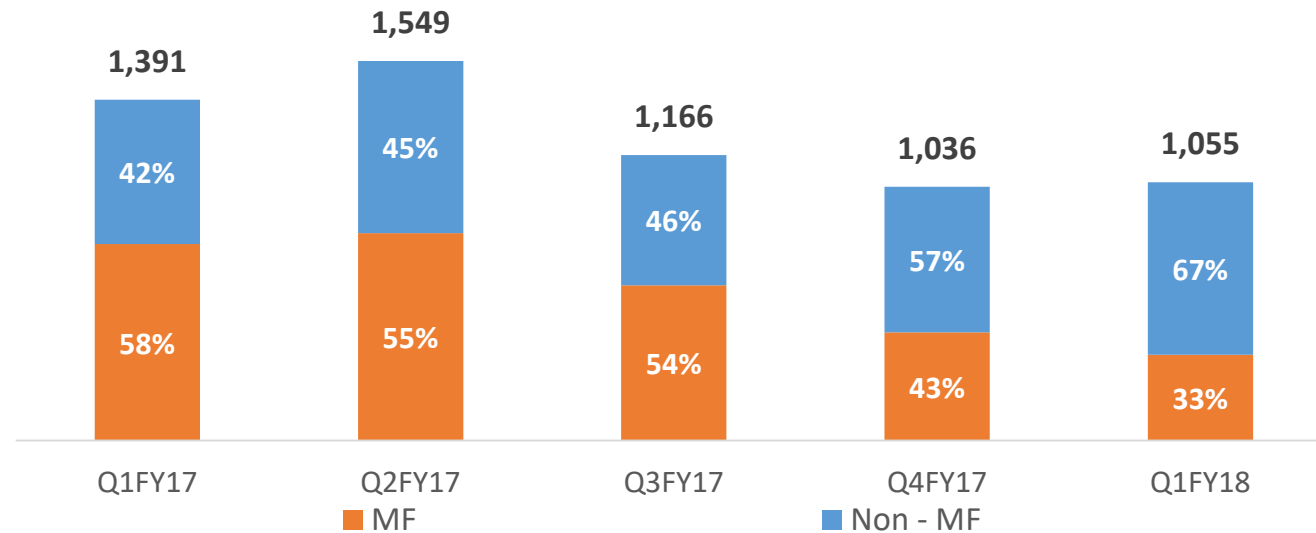
AUM evolution (in ₹. Cr)



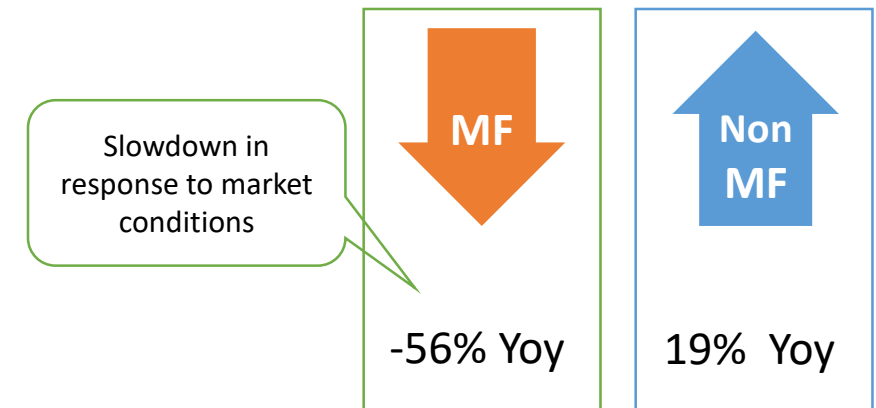
AUM growth (in ₹ Cr) – Q1FY18 vs Q1FY17



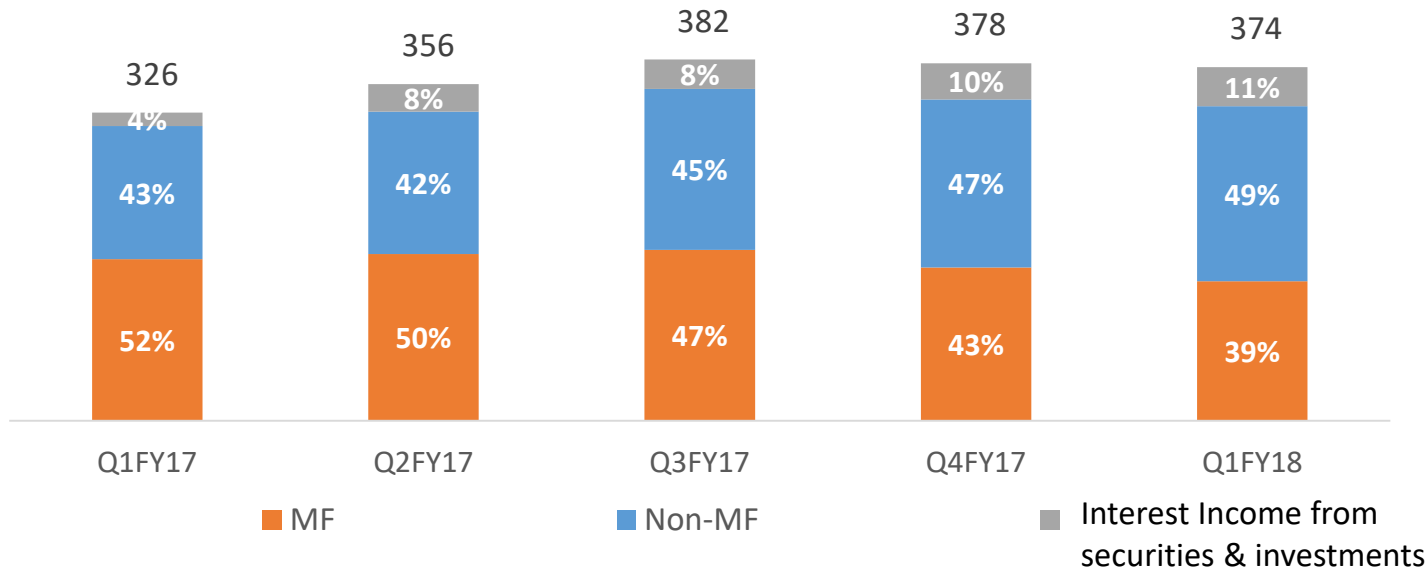
Disbursement evolution (in ₹. Cr)



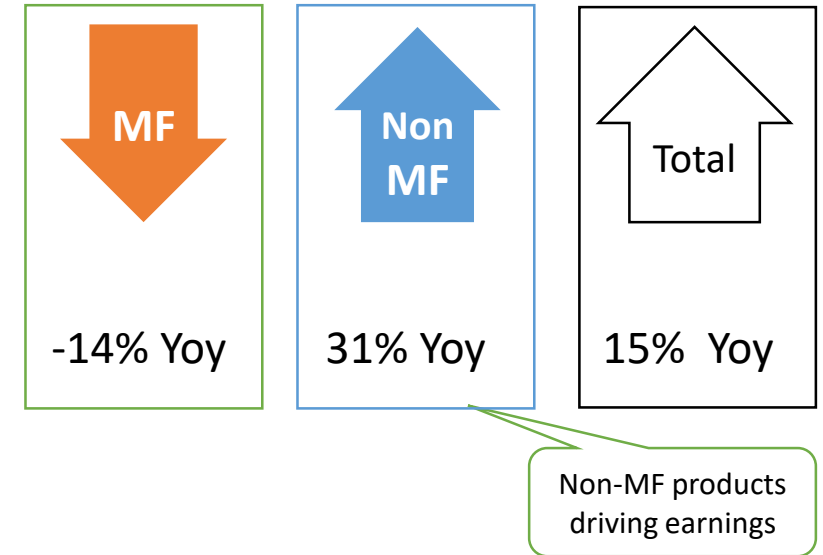
Disbursement growth rates – Q1FY18



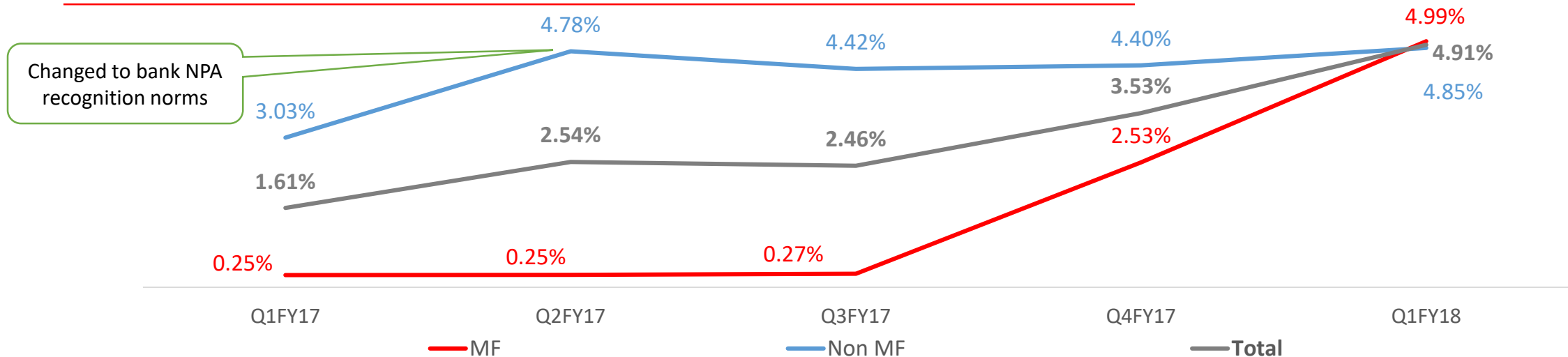
Interest income evolution (in ₹. Cr) *



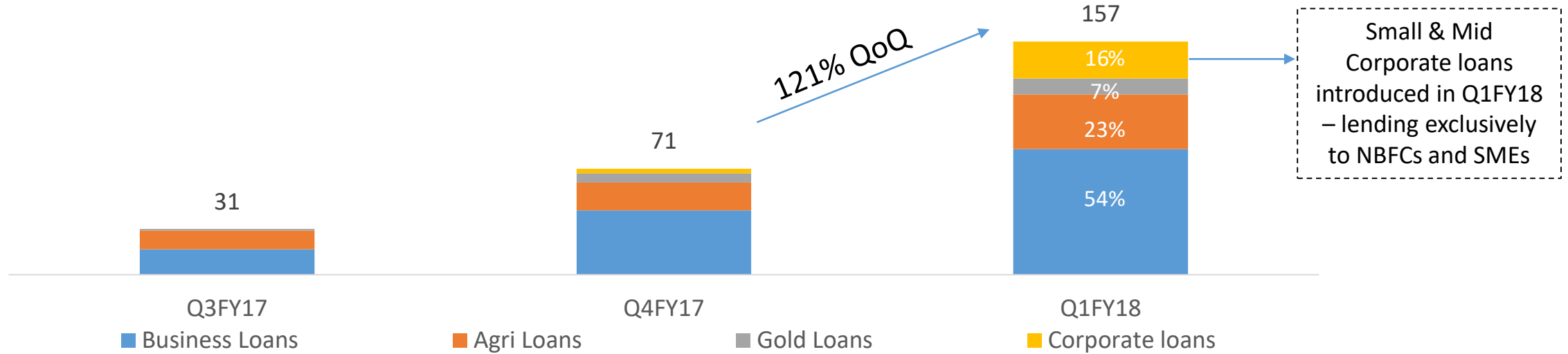
Interest income growth rates – Q1FY18



Gross NPA evolution (%)



New products traction – Disbursement (in ₹. Cr)



New credit products traction – Network and Reach

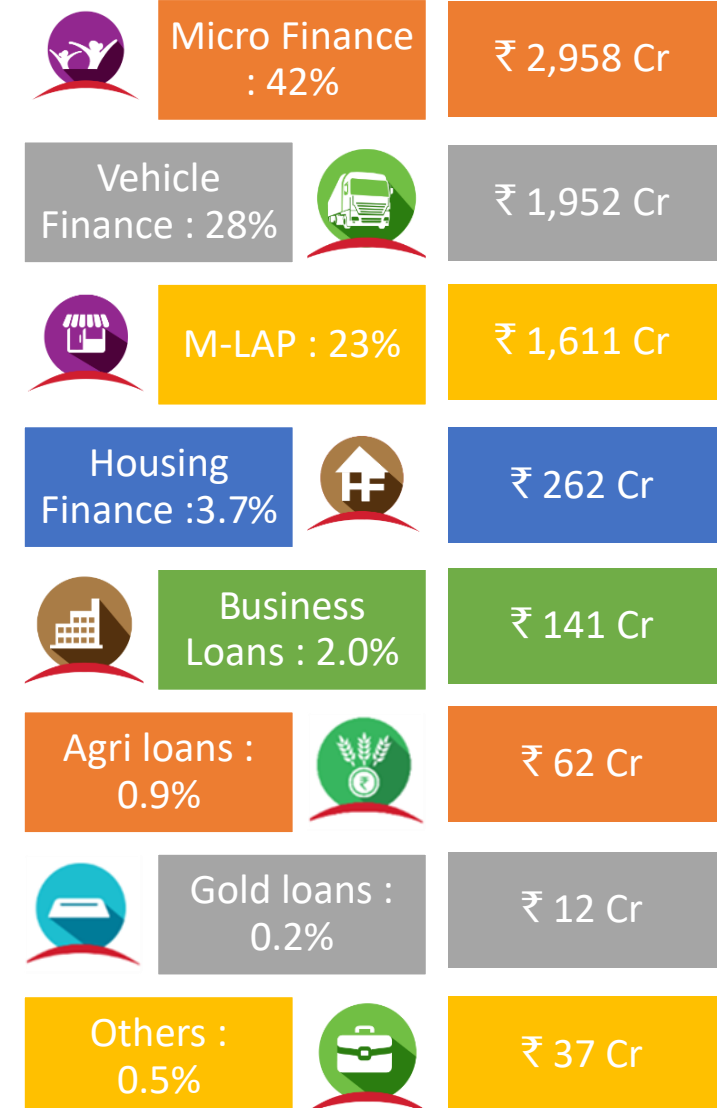
New credit products	No. of States & UTs	Locations (or) Centers
Business Loans	11	154
Agri Loans	7	152
Gold Loans	5	144

- Efficient reach of Business Loans [BL] network
 - Enables offering in almost all banking centers
- Existing Micro Finance network leveraged for new products (Agri Loans)
- Gold Loans offered in liability centers

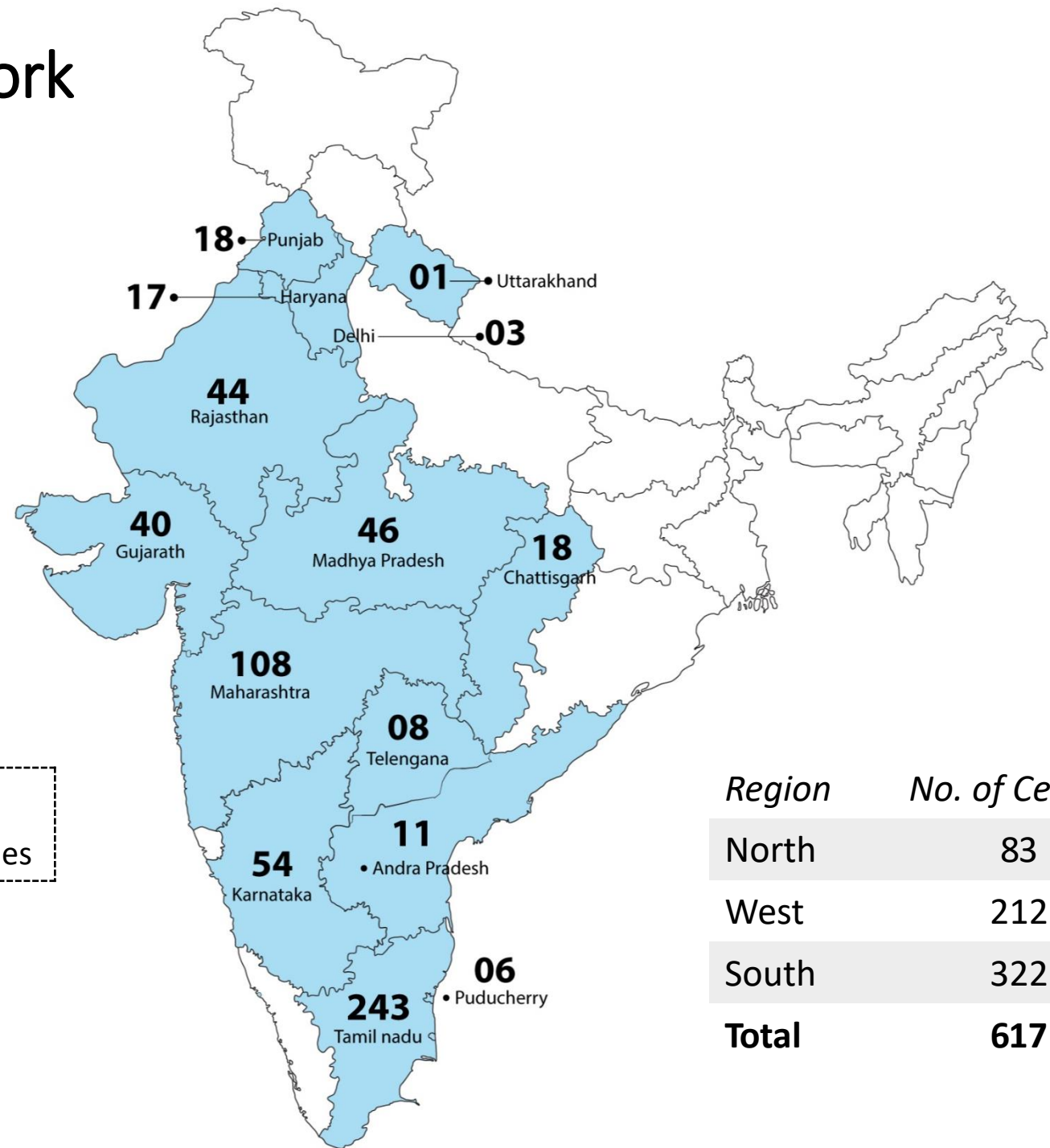
Business update for Q1FY18

- New LCV financing launched
- Corporate loans introduced – ₹25 crore disbursed during the quarter
- Specialised “Insta Kit” Current Accounts for borrowing customers (Loan Against Property & Business Loan customers)
- Over Draft facility introduced
- Skill training initiatives launched for inclusive banking personnel to support new product roll outs
- Various operational improvement initiatives
 - Collection module launched – integrated loan tracking system
 - E-KYC pilot in Micro Finance

Portfolio Mix



Asset – Network



Asset Centers

617 Centers	12 States	02 Union Territories
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Region	No. of Centers
North	83
West	212
South	322
Total	617



Liability – Products and Franchise Roll-out

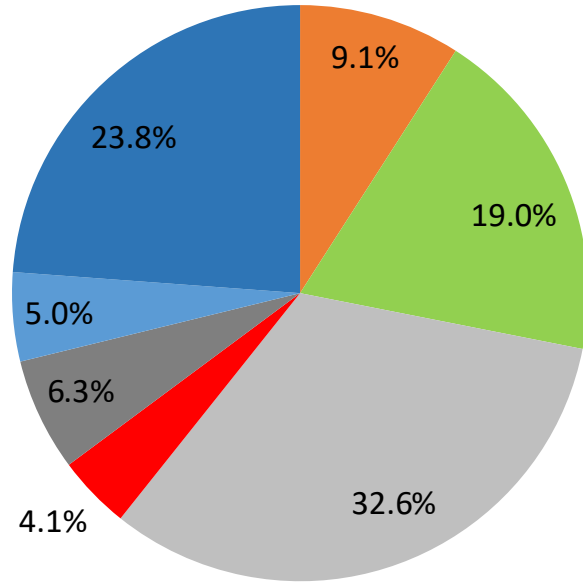
Update for Q1FY18

as of 30 June 2017	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD Total Deposits
Balance (₹ Cr)	133	452	585	1,670	2,255
as a % of total borrowings (₹ 6,532 Cr)	2.0%	7.0%	9.0%	25.6%	34.5%
Number of customers	14,300+	74,800+	89,100+	14,300+	1,03,500+
Avg. balance per customer (₹)	95,000+	48,000+		11,00,000+	

- 20% QoQ increase in customer deposit balance
 - 25.9% CASA to Total Deposits; up from 17.5% previous quarter
 - Retail Term deposits at ~35% of total Term Deposits *
- New customer deposit products introduced
 - NRI (Non-resident) term deposits and Corporate salary accounts introduced during the quarter
 - NRI savings deposits introduced in July 2017

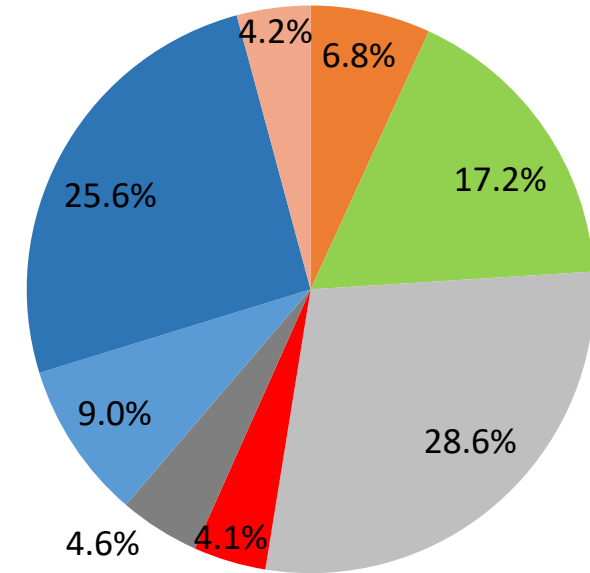
Borrowing profile

As on 31 Mar 2017

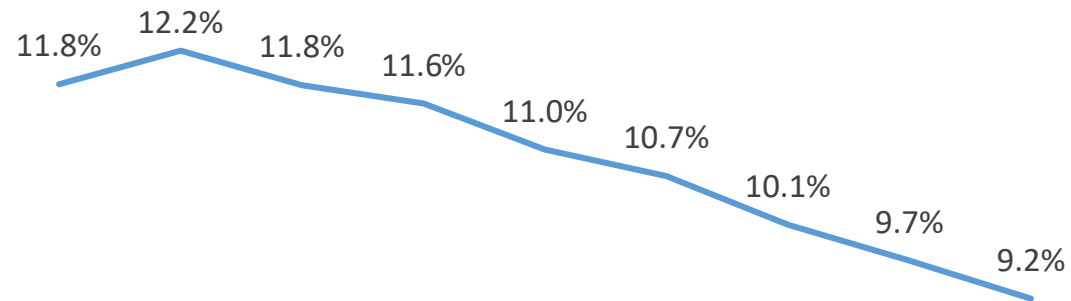


- Term Loans
- Refinance
- Debenture
- Sub-ordinated Debt
- Commercial Paper
- CASA
- TD
- CBLO

As on 30 Jun 2017



Funding cost evolution



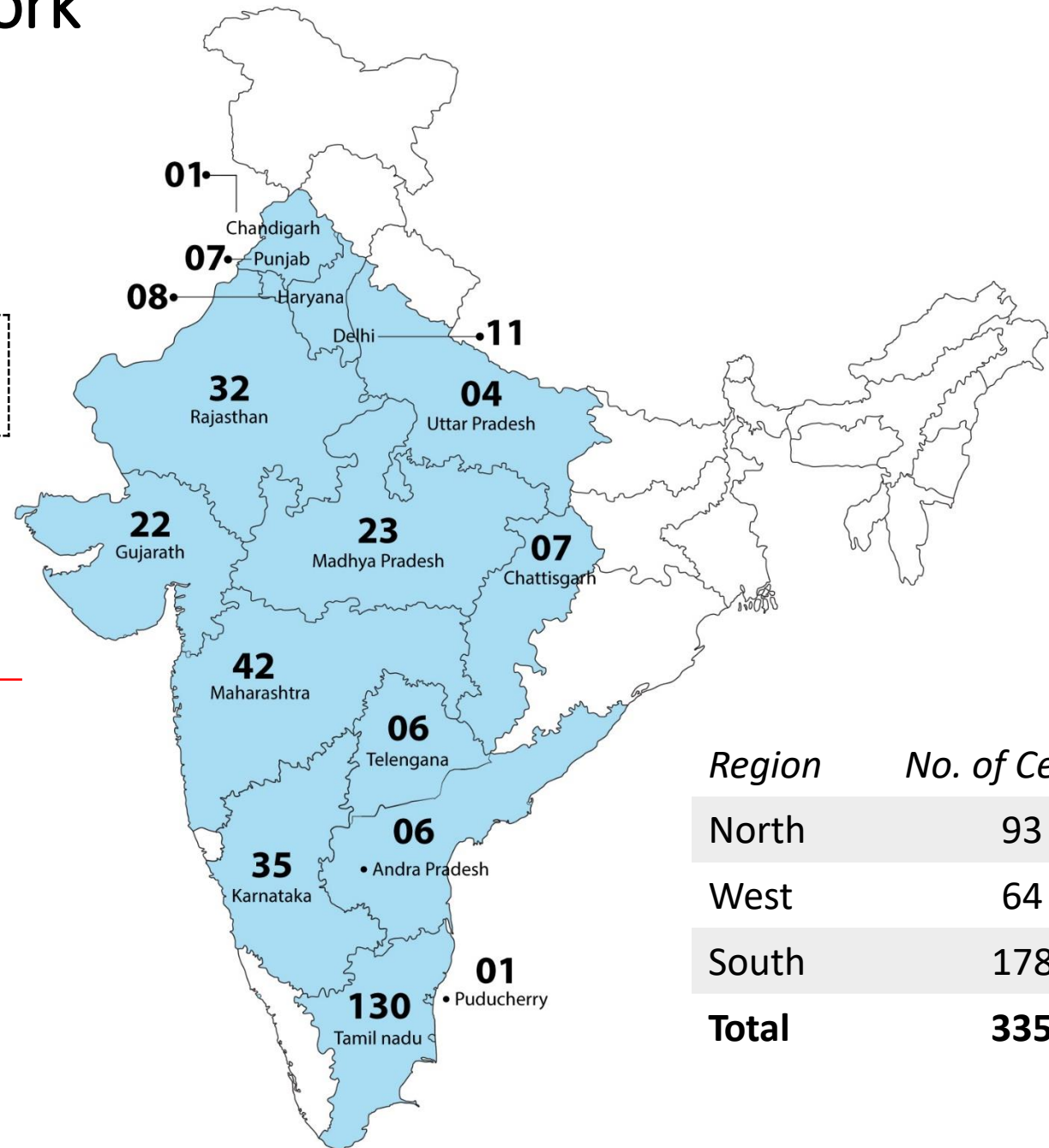
Q1FY16 Q2FY16 Q3FY16 Q4FY16 Q1FY17 Q2FY17 Q3FY17 Q4FY17 Q1FY18

Credit to deposit trend

₹ Cr	Total deposits (CASA + TD)	Credit to Deposit ratio
31 st Dec 16	731	8.1x
31 st Mar 17	1,885	3.1x
30th Jun 17	2,255	3.2x

Liability Centers

335 Centers	13 States	02 Union Territories
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Liability network update for Q1FY18

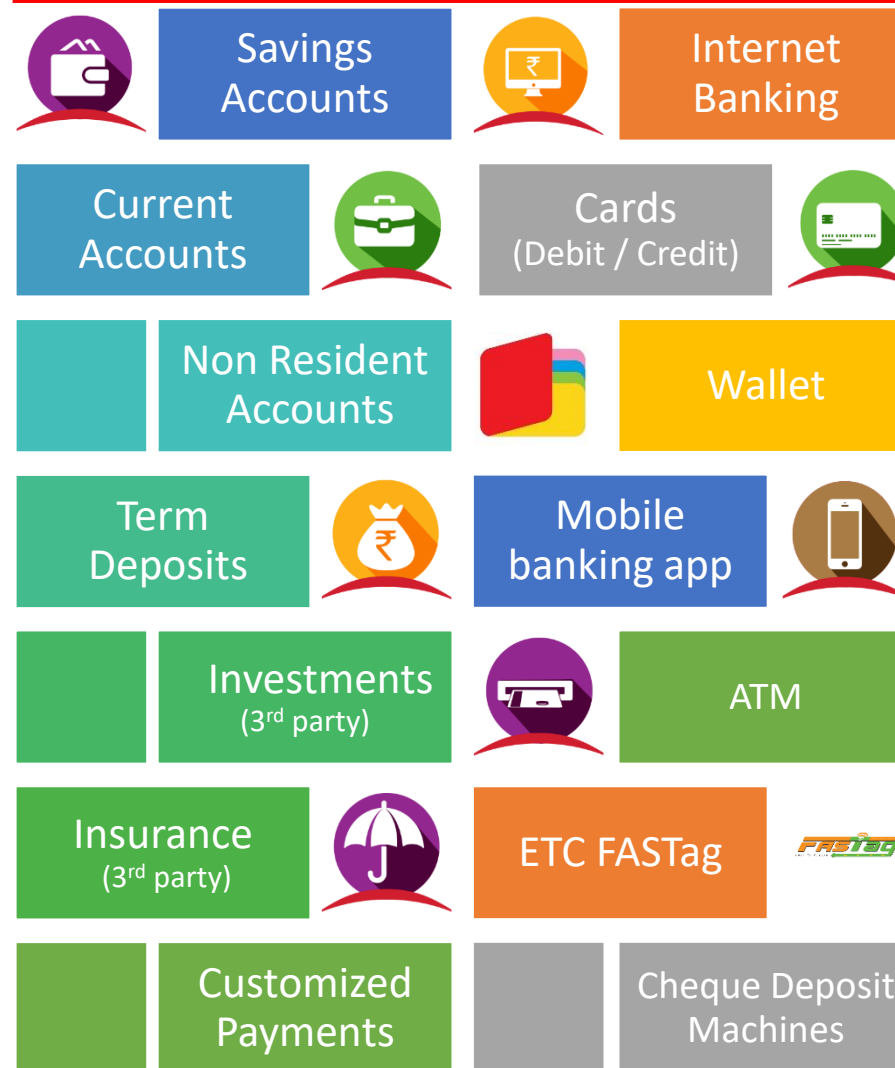
- 51 new branches opened in Q1FY18
- Branch network across the country
- Outreach Banking (Business correspondents) piloted; potential for increased penetration

Region	No. of Centers
North	93
West	64
South	178
Total	335

Update as of 30 June, 2017

- 3,600+ branch banking employees on roll
- 240+ ATMs / CRMs operational
- 90,000+ debit cards issued
 - Visa Card variants launched in July 2017
 - Prepaid cards launched in partnership with sports event [TNPL]
- Corporate internet banking introduced
- Loyalty and Rewards platform “Equinox” launched
- National Automated Clearing house (NACH) Collection mandate “live” since April
 - 1 lakh+ collection requests processed per month for our clients (NBFCs and Corporates)

Product offerings – banking, digital and others



Update for Q1FY18

- ETC FASTag – 6th bank in India to introduce RFID based highway toll payment
 - Equitas SFB is the First bank to launch an online FASTag issuance: online self-registration through portal live since 17th July 2017
- Third Party products – distribution of insurance, investments and other financial products
 - Insurance partners in place for Life, General and Health insurance
 - 350 SP (Specified Persons) certified by IRDA
 - Multiple AMCs empaneled for distribution of Mutual Fund products
 - ₹ 15 Cr of insurances sold (premium value)
 - 6,000 Mutual Fund SIPs mobilised in Q1

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



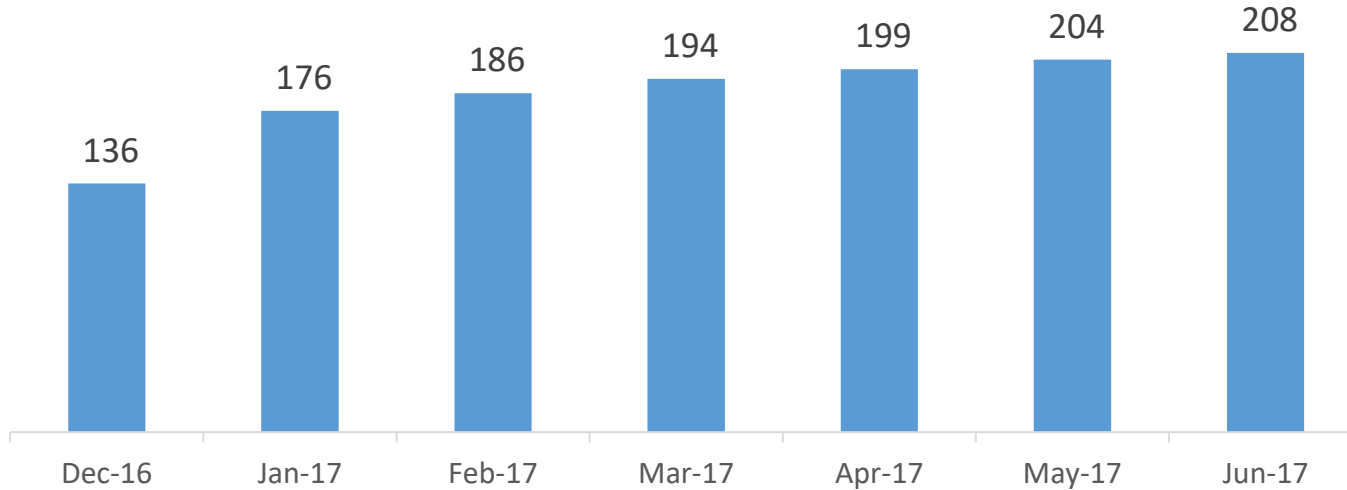
Self service kiosks
-Cardless deposit, Chq
Deposit, Passbook





Asset quality

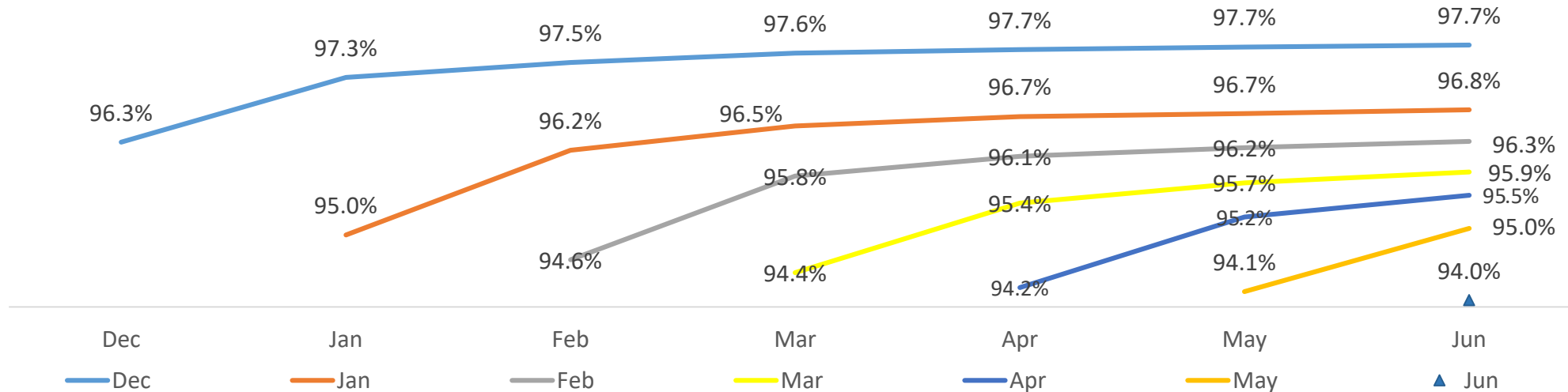
Portfolio at Risk [PAR] evolution (in ₹. Cr) *



Key Updates

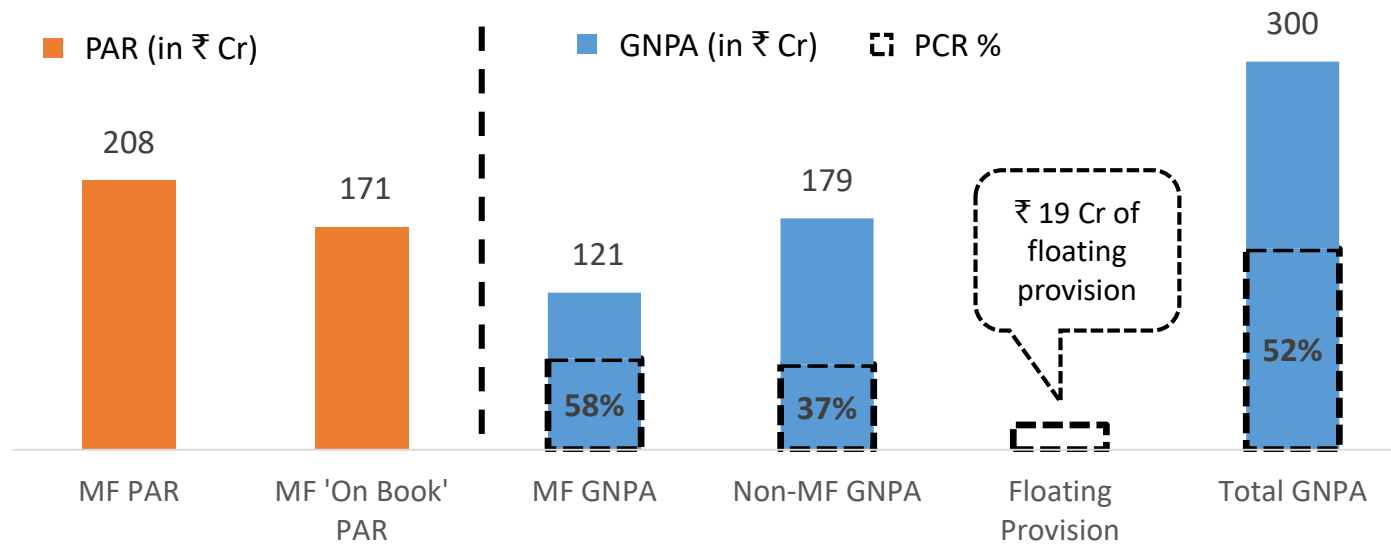
- Industry indicate an improvement in OD collections post Farm loan waiver in UP
- Maharashtra may witness similar trends in Q3FY18
 - Maharashtra forms 55% of PAR >0
- 25% of the delinquent customers have been regular in re-paying recent installments

Collection efficiency evolution *



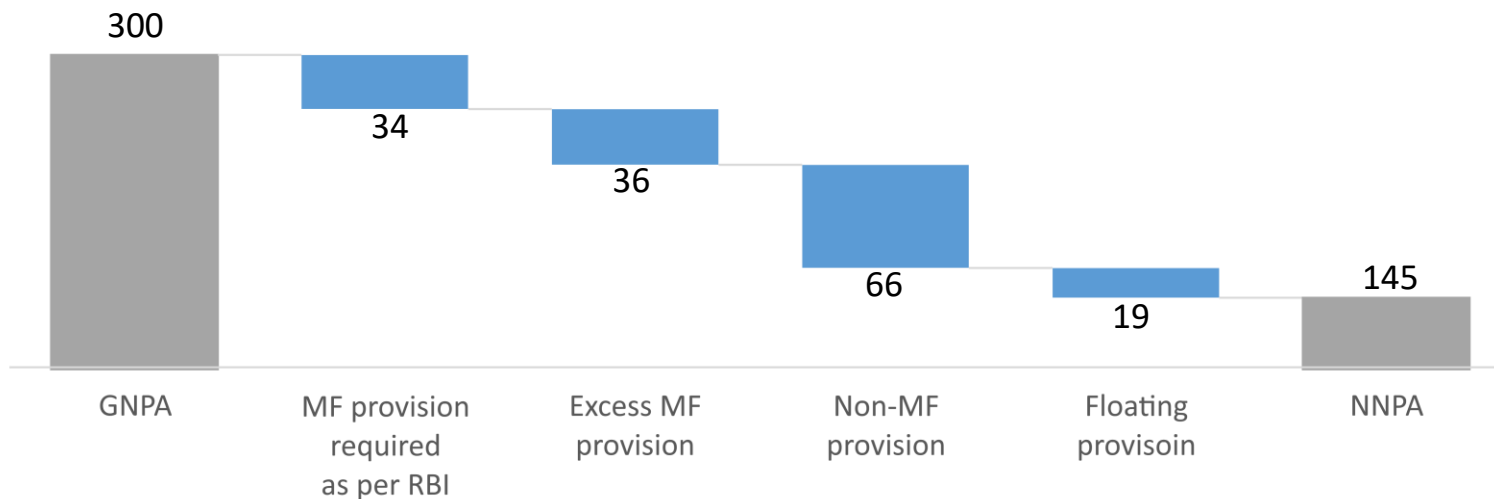
* Includes off-book assets and PAR pertaining to off-book assets | Collections against respective month EMI as a % of respective month EMI due

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



- In MF portfolio, of the ₹ 171 Cr of 'On Book' PAR ₹ 121 Cr is classified as GNPA

Provision and NNPA (in ₹ Cr)

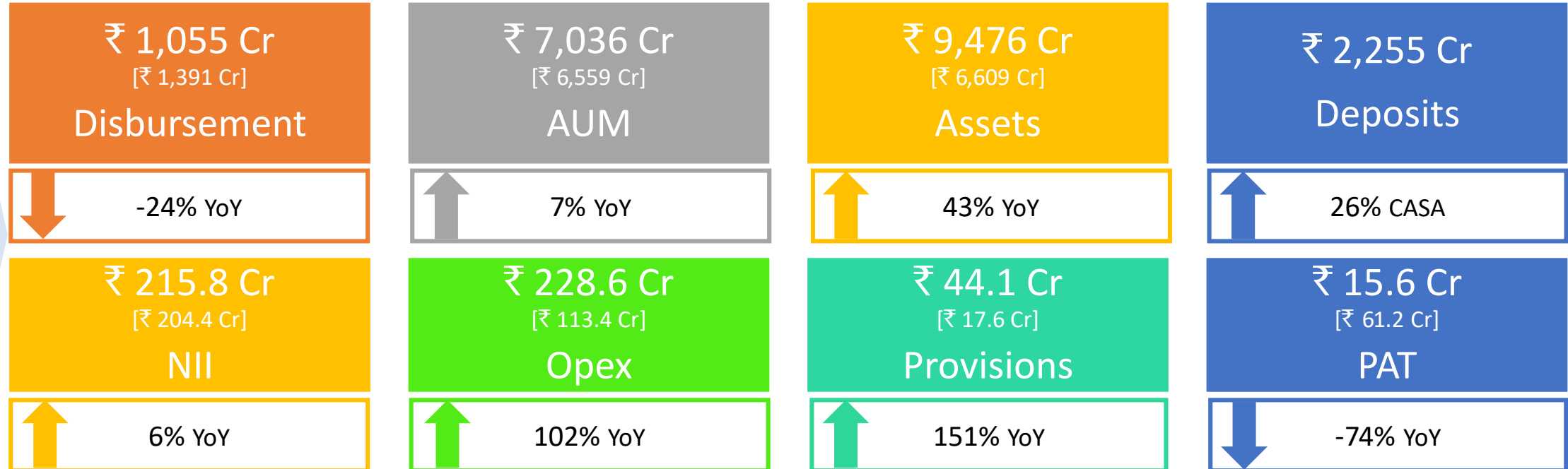


- RBI provision policy followed for MF, since Q1FY18
- Excess Provision maintained for MF = ₹ 36 Cr
- Total MF Provision = ₹ 70 Cr
- **Total Provision including Floating Provision = ₹ 155 Cr**

Consolidated Financial Overview

Consolidated Financial Overview

Q1
FY18



Consolidated Key Ratios

Q1
FY18

9.1% [12.6%] NIM *	76.7% [49.9%] Cost / Income	2.79% [14.21%] ROAE	31.9% Tier 1
27.6% Non-interest income/Net income *	9.7% [7.0%] Cost / Assets	0.66% [3.78%] ROAA	34.9% CAR
4.91% [1.61%] GNPA	2.36% [1.14%] NNPA	51.8% [29.0%] PCR	2.95% [1.30%] Credit cost *

Consolidated Financial Performance

Consolidated Balance Sheet

₹ Cr

Particulars	Jun 17	Jun 16	YoY %	Mar 17	QoQ %
Capital & Liabilities					
Share Capital	337.8	335.7	1%	337.8	0%
Reserves & Surplus	1,910.7	1,766.3	8%	1,892.8	1%
Net Worth	2,248.6	2,102.0	7%	2,230.6	1%
Borrowings	6,532.1	4,151.8	57%	6,542.9	(0%)
Other Liabilities & Provision	695.1	354.9	96%	626.4	11%
Total Capital & Liabilities	9,475.8	6,608.7	43%	9,399.9	1%
Assets					
Cash and Bank Balance	662.9	484.0	37%	1,017.3	(35%)
Investments	2,088.0	39.0	5257%	1,895.9	10%
Advances	6,104.9	5,710.3	7%	5,835.1	5%
Fixed Assets	348.8	67.9	414%	328.8	6%
Other Assets	271.2	307.6	(12%)	275.8	(2%)
Total Assets	9,475.8	6,608.7	43%	9,399.9	1%
AUM [On Book + Off Book]	7,036.1	6,558.9	7%	7,182.3	(2%)

Consolidated Profit & Loss

₹ Cr

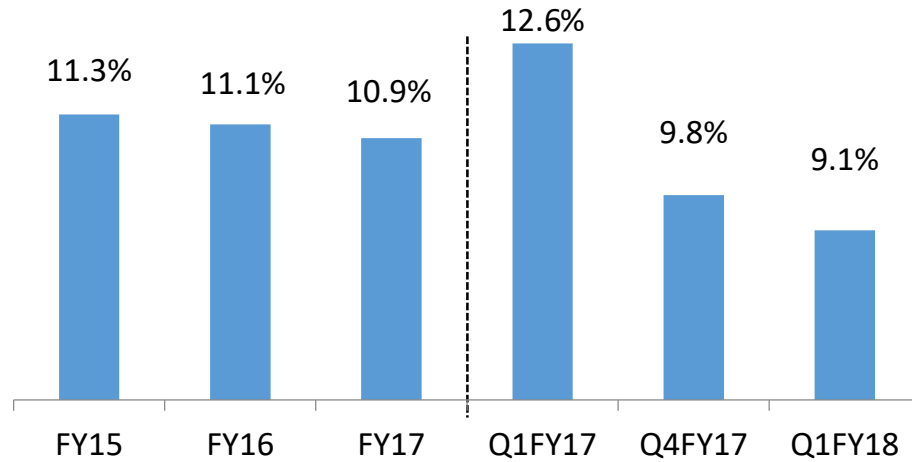
Particulars	Q1FY18	Q1FY17	YoY %	Q4FY17	QoQ %
Interest Income *	374.4	325.9	15%	377.7	(1%)
Finance Cost	158.6	121.5	31%	156.8	1%
Net Interest Income	215.8	204.4	6%	220.9	(2%)
Other Income **	82.3	22.9	259%	20.0	311%
Net Income	298.0	227.3	31%	240.9	24%
Operating Expenses	228.6	113.4	102%	192.9	18%
Profit before Provisions	69.4	113.9	(39%)	48.0	45%
Credit Cost	44.1	17.6	151%	37.0	19%
Profit Before Tax	25.4	96.3	(74%)	11.0	131%
Provision for Taxation	9.8	35.2	(72%)	4.0	141%
Profit After Tax	15.6	61.2	(74%)	6.9	126%

* Interest income includes EIS from securitisation of ₹ 19.9 Cr for Q1FY18

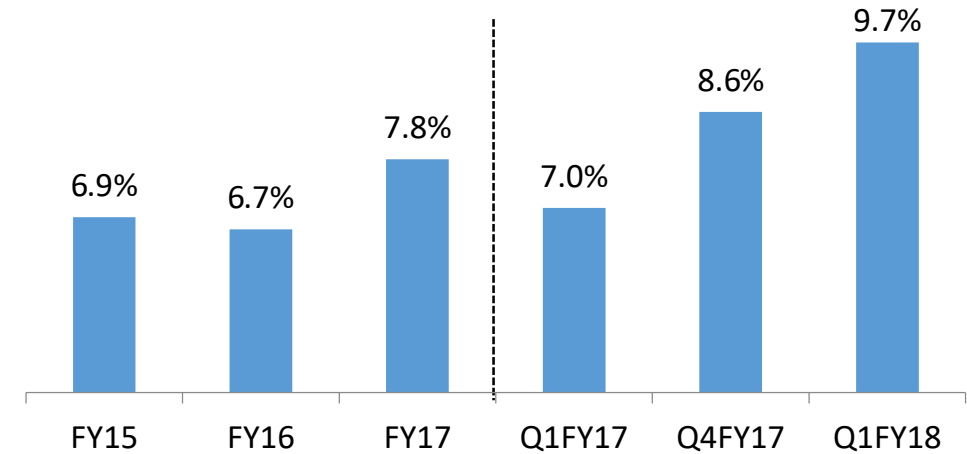
** Other income includes PSLC fee of ₹ 60.1 Cr for Q1FY18

Consolidated – Key Ratios

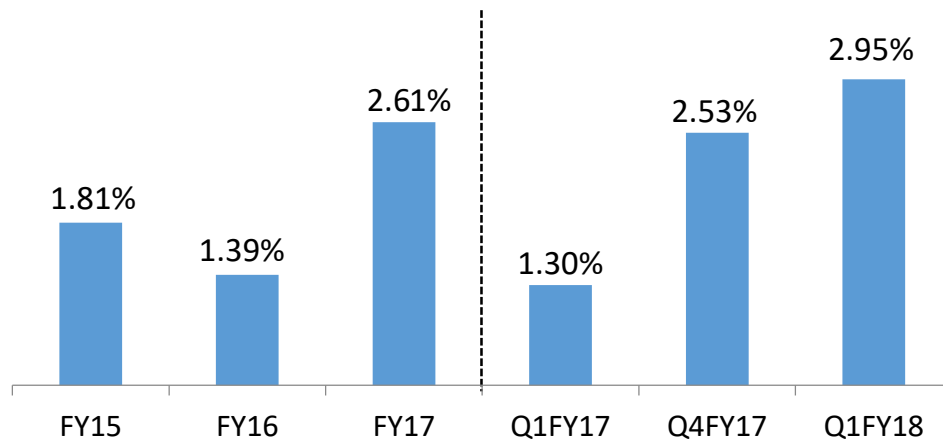
Net Interest Margin * (NIM)



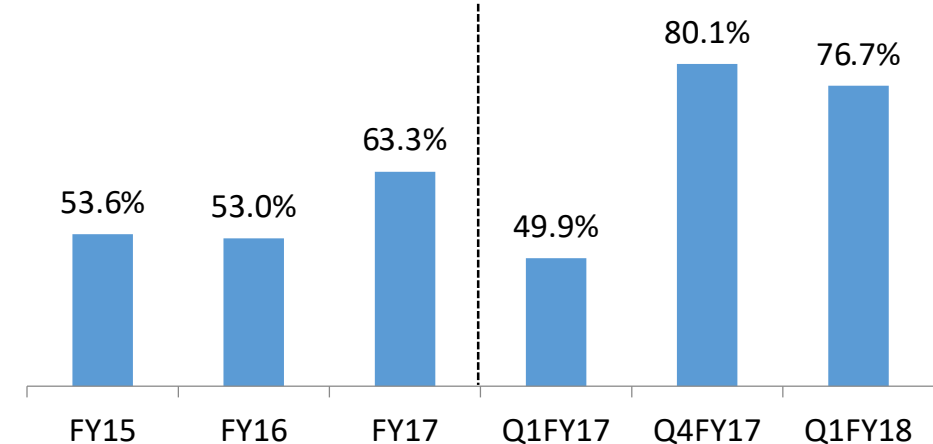
Cost / Avg. Assets



Credit cost *



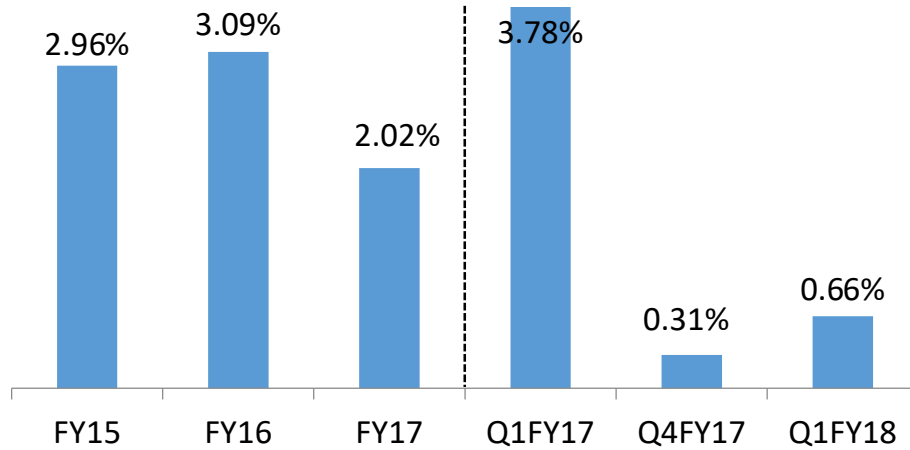
Cost / Income



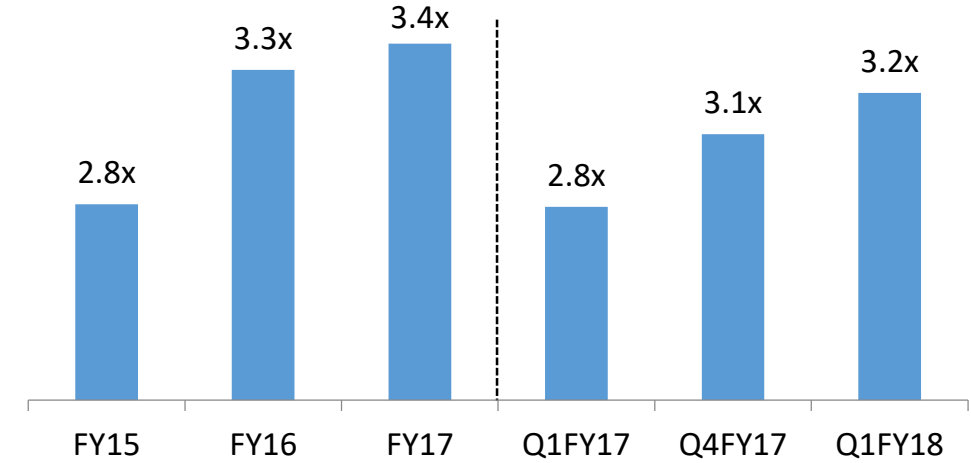
* NIM = Net Interest Income as a % of Average Total Assets | Credit cost = Provision as a % of average 'On Book' advances

Consolidated – Key Ratios (contd.)

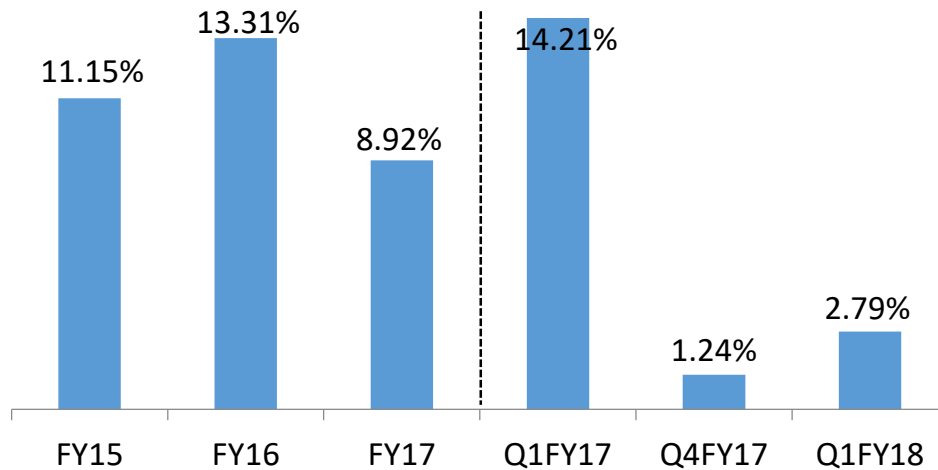
Return on Avg. Assets (ROAA)



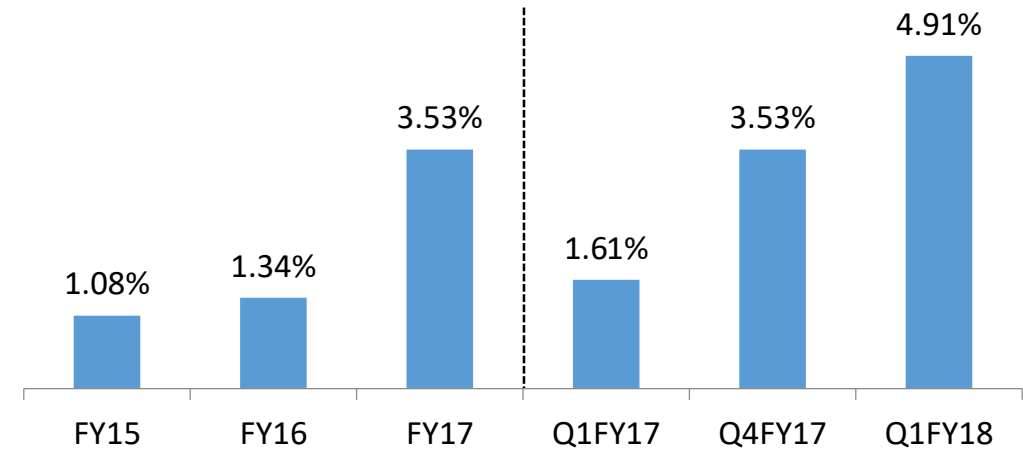
Gearing - Avg. Assets / Avg. Equity



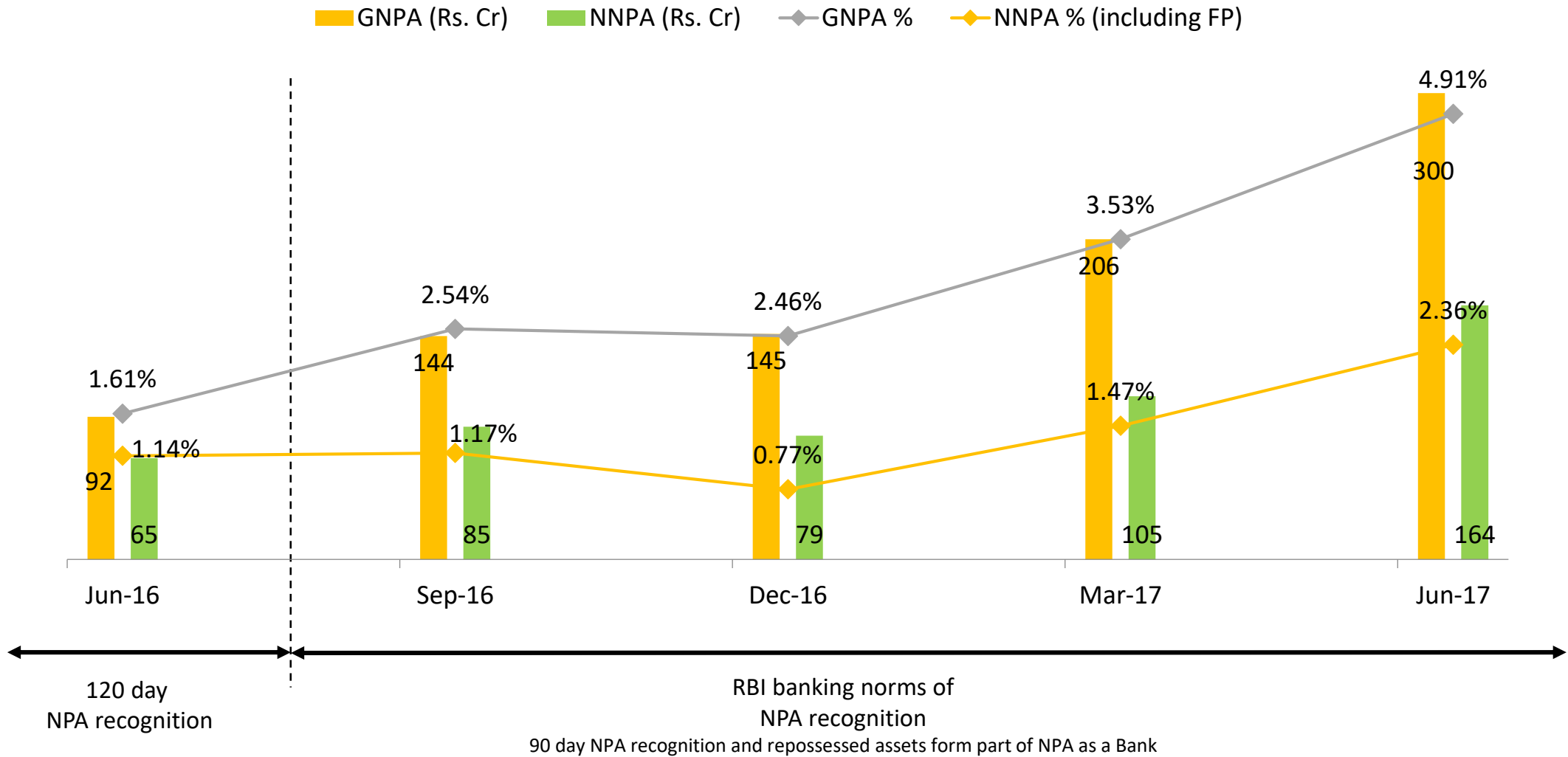
Return on Avg. Equity (ROAE)



Asset Quality – Gross NPA



Asset quality trend



Equitas Technologies Private Limited [ETPL] - Highlights

Operations started effective middle of Q2FY17

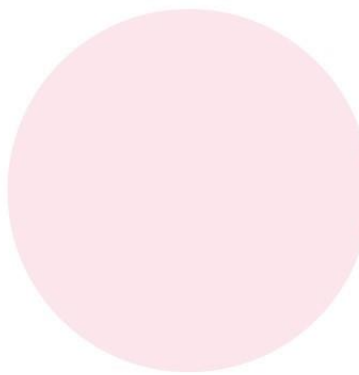

Driver App rolled out in Q3FY17.
Customer App rolled out in Q4FY17

Operations currently in 3 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

Q1FY18 Operational revenue: ₹ 59 lakh
and
Net Loss of ₹ 153 lakh



CSR Initiatives – *Social impact continues*

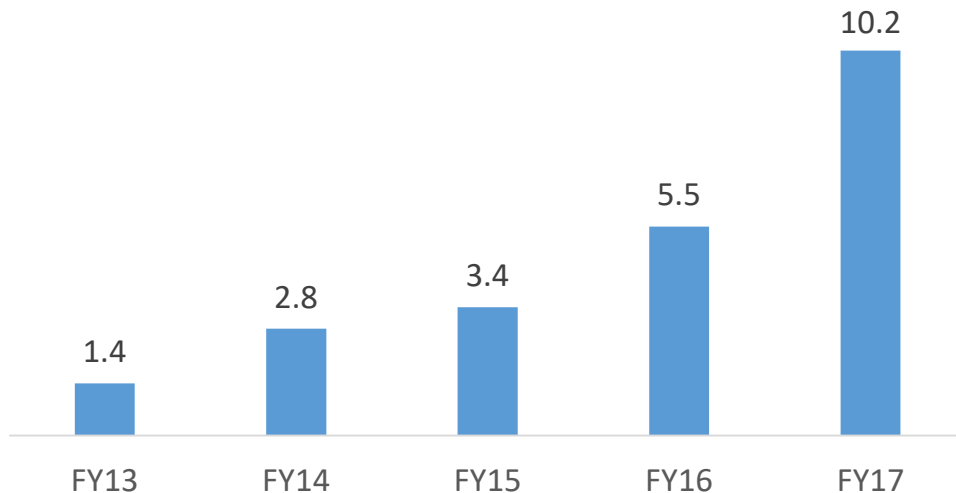
EDIT – Equitas Development Initiatives Trust

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
4.8mn beneficiaries from health and eye care camps



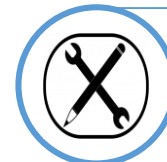
7 English-medium board schools
5,500+ children from low-income households enrolled



Job fairs for candidates from economically weaker sections
91,000+ candidates previously unemployed placed in jobs



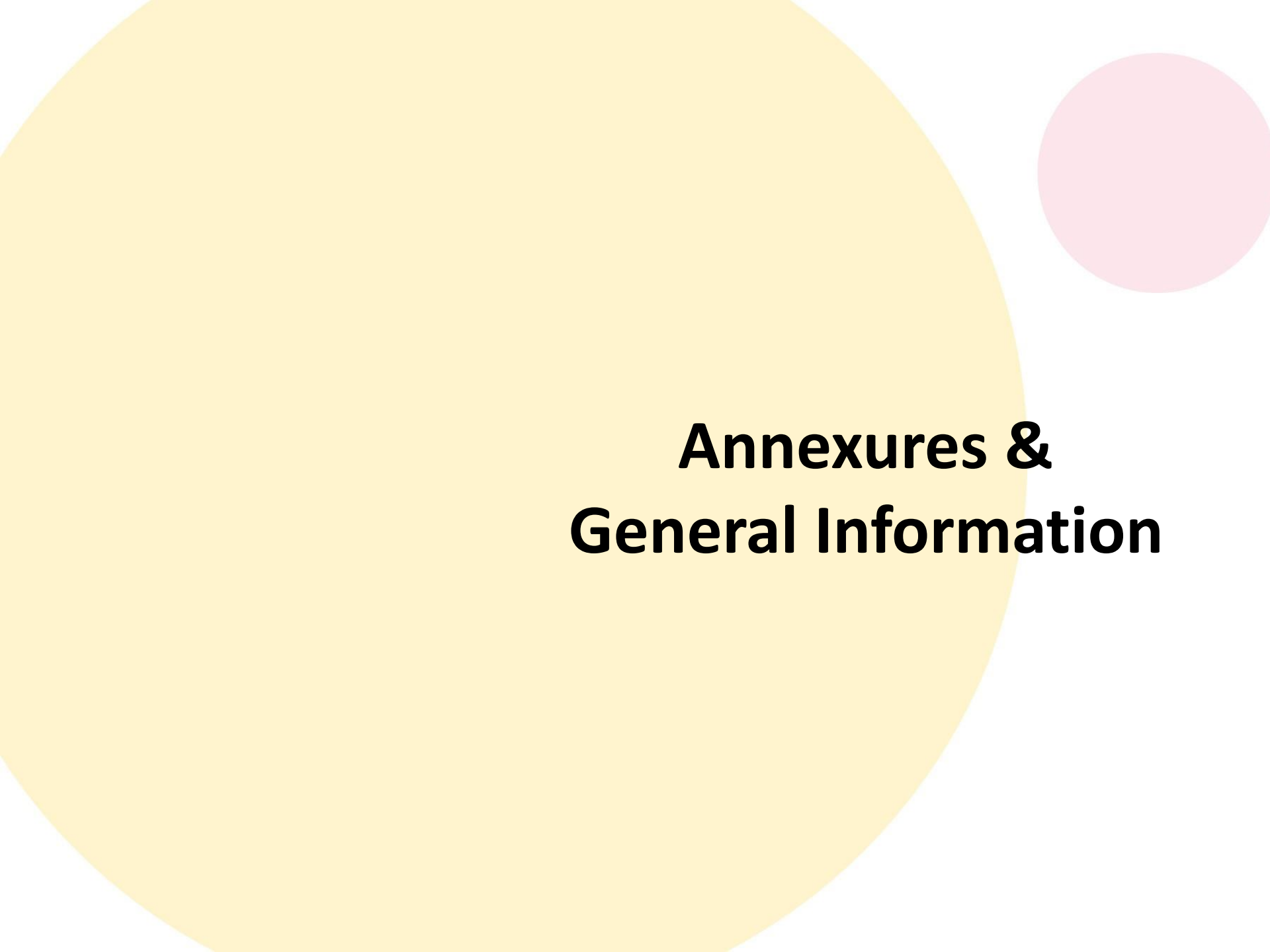
Equitas Birds Nest – Pavement dwellers rehabilitation program
1,200+ families rehabilitated to organized housing



Skills development program
4,60,000+ people trained on cottage livelihood skills

Equitas Social Initiatives

Particulars	FY16	FY17	Q1FY18	Cumulative since inception
No. of beneficiaries in health camps	864,384	8,37,247	2,38,749	48,21,105
No. of spectacles provided [free of cost]	11,690	8,852	2,656	94,158
No. of cataract operations [free of cost]	1,563	1,842	387	28,337
No. of people trained on cottage livelihood skills	41,268	39,406	10,296	4,59,191
No. of unemployed youth placed in jobs	26,320	32,090	11,779	93,634
No. of families living on pavements rehabilitated	362	482	10	1,203
No. of children studying in the 7 Equitas schools	4,142	4,948	5,662	N.A.



Annexures & General Information

EHL - Shareholding Pattern

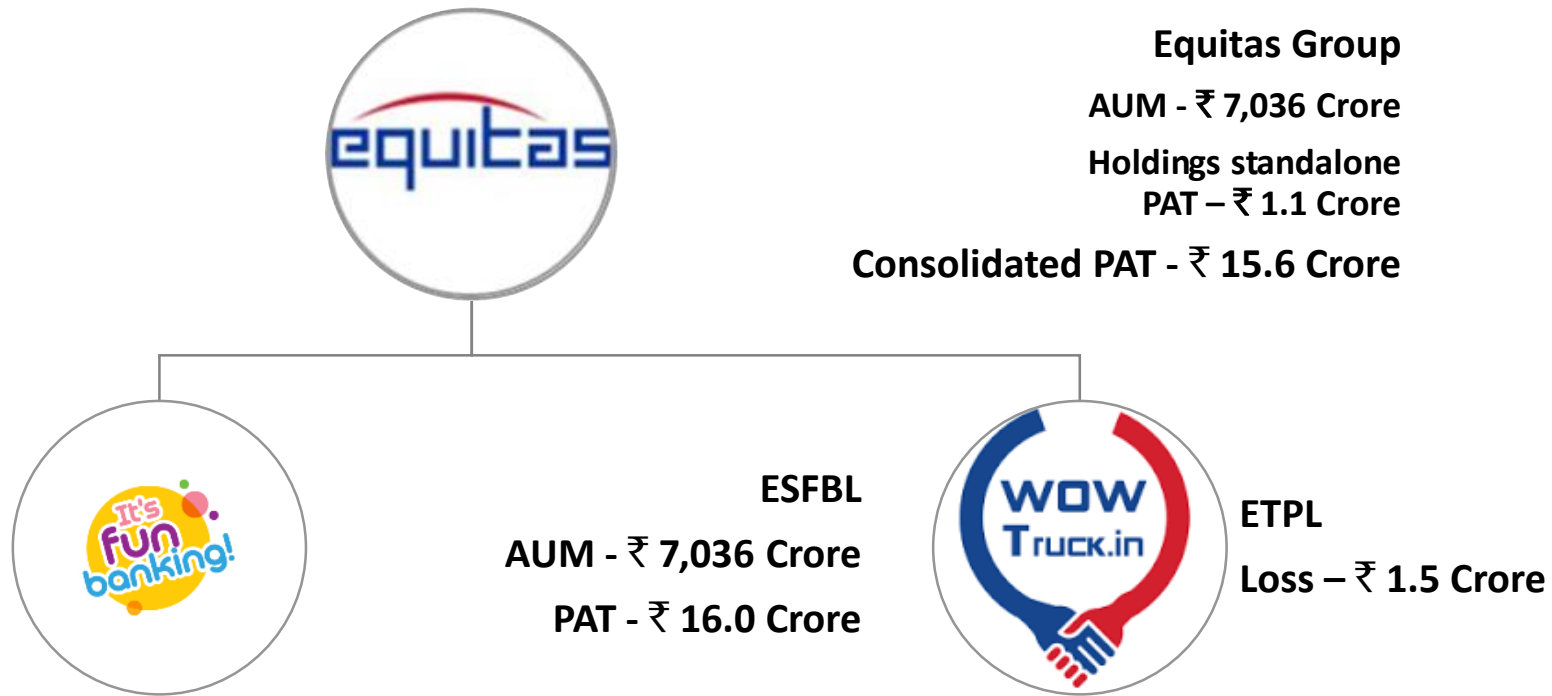
Type of Shareholder	As on 21 st Apr, 2017	As on 07 th Jul, 2017
Foreign Investors	43.7%	41.1%
Domestic Investors	56.3%	58.9%

Mutual Funds	28.3%	32.6%
Corporate Bodies	7.2%	8.8%
Banks, Trusts, NBFC etc.	6.4%	3.3%
Other	14.4%	14.2%

Resident Individual & HUF	12.9%	12.7%
Employees	1.5%	1.5%

Financial Overview

Q1FY18 Consolidation



Profitability [₹ Cr]	FY15	FY16	FY17	Q1FY17	Q1FY18	YoY %	Q4FY17	QoQ %
Gross Interest Income	687	1,014	1,443	326	374	15%	378	(1%)
Finance Cost	295	436	587	122	159	31%	157	1%
Net Interest Income	392	578	856	204	216	6%	221	(2%)
Other Income	69	101	114	23	82	259%	20	311%
Net Income	461	679	969	227	298	31%	241	24%
Opex	247	360	615	113	229	102%	193	18%
Credit Cost	50	59	103	18	44	151%	37	19%
PBT	164	260	252	96	25	(74%)	11	131%
Tax	57	93	92	35	10	(72%)	4	141%
PAT	107	167	159	61	16	(74%)	7	126%
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	Q1FY17	Q4FY17	Q1FY18
Yield on "On book" Advances	22.9%	21.8%	20.7%	20.6%	20.21%	20.2%
Finance Cost	11.7%	11.3%	10.1%	11.0%	9.67%	9.2%
NIM	10.8%	10.1%	9.4%	11.1%	9.13%	8.9%
GNPA	1.08%	1.34%	3.53%	1.61%	3.53%	4.91%
Credit Cost	1.55%	1.17%	2.13%	1.30%	2.53%	2.95%
Provision Coverage	25.7%	29.8%	58.3%	29.0%	58.3%	51.8%
NNPA	0.80%	0.94%	1.47%	1.14%	1.47%	2.36%
ROA	2.96%	3.09%	2.02%	3.78%	0.31%	0.66%

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	Q1FY17	Q1FY18	YoY growth	CAGR FY14 - FY17
Micro Finance	1,503	2,144	3,283	3,293	3,442	2,958	-14.1%	29.9%
Vehicle Finance	801	1,175	1,510	1,928	1,614	1,952	21.0%	34.0%
M-LAP	87	511	1,087	1,528	1,244	1,611	29.5%	164.1%
Housing Finance	94	180	246	265	257	262	2.0%	41.3%
Business Loans				63	1	141	n.a.	n.a.
Agri Loans				31		62	n.a.	n.a.
Loan against Gold				3		12	n.a.	n.a.
Small and Mid Corporate loans						25	n.a.	n.a.
Others				71		12	n.a.	n.a.
Equitas Total	2,486	4,010	6,125	7,182	6,559	7,036	7.3%	42.4%

end of period figures

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Disclaimer [contd.]

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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.



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