



August 3, 2019

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 30 and 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Pursuant to the above Regulations, the presentation on the financial results of the Company for the quarter ended June 30, 2019, to be made to the analysts and institutional investors is attached. The same has been displayed on the website of the Company.

Kindly take the above information on record.

Thanking you,

Yours truly,  
For Equitas Holdings Limited

Deepti R  
Company Secretary

**EQUITAS HOLDINGS LIMITED**



**Equitas**  
**Holdings Limited**  
**Investor Presentation**  
**Q1FY20**

Quarter ended 30<sup>th</sup> June 2019



## Mission

To create the most valuable bank for all stakeholders through happy employees!



## Values

- Customer First
- Pride of Performance
- Fair and Transparent
- Respect for People
- Ownership



The information in this document, including facts and figures, is being provided by the Company for informational purposes only and could be subject to change without notice. The information has also not been independently verified. No representation or warranty, express / implied, is made as to the accuracy, completeness or fairness of the presentation and the information contained herein and no reliance should be placed on such information. The Company or any other parties whose name appears herein shall not be liable for any statements made herein or any event or circumstances arising therefrom.

This presentation or any part of it or the fact of its, form the basis of, or be relied on in connection with, any contract or commitment therefor.

This document has not been and will not be reviewed or approved by any statutory or regulatory authority in India or any other jurisdiction or by any stock exchanges in India or elsewhere. This document and the contents hereof are restricted for only the intended recipient(s). This document and the contents hereof should not be (i) forwarded or delivered or transmitted in any manner whatsoever, to any other person, other than the intended recipients(s); or (ii) reproduced in any manner whatsoever. Any forwarding, distribution or reproducing of this document in whole or in part is unauthorised.

## **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.

# Contents

**01**

**Key Highlights**

Page : 05



**02**

**Financial  
Performance**

Page : 09



**03**

**Advances**

Page : 16



**04**

**Liabilities &  
Branch Banking**

Page : 25



**05**

**Company  
Overview**

Page : 34



**06**

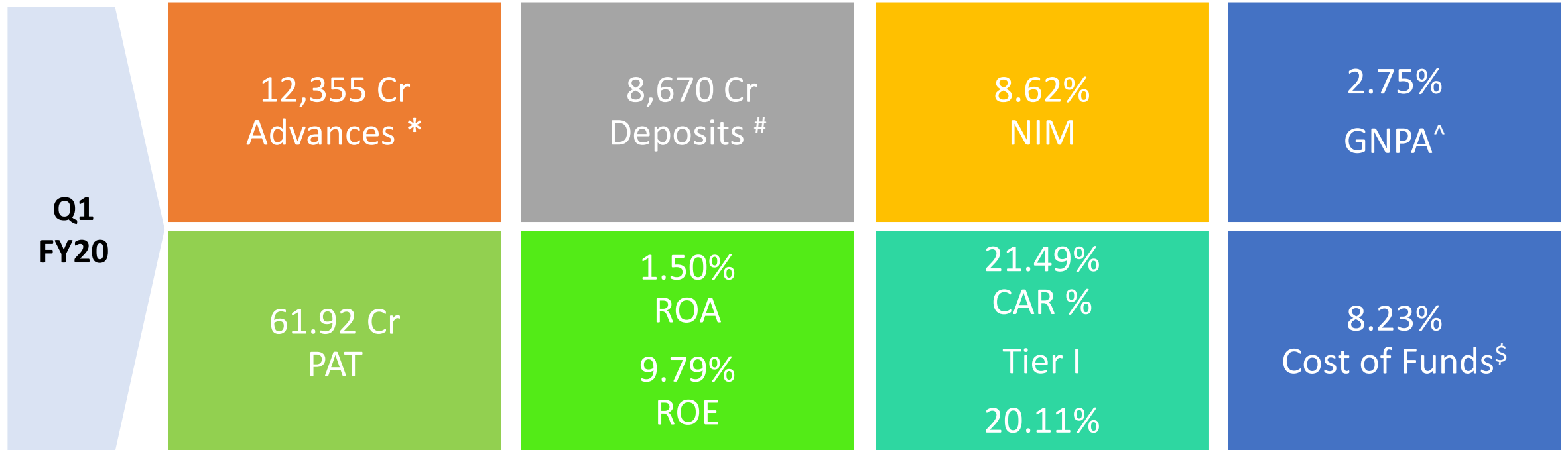
**Annexure**

Page : 42



# Key Highlights

# Snapshot as per iGAAP



\* Advances = "On-book" and "Off-book" advances | NIM = Net interest income as a % of avg. income earning assets | Credit cost = provision cost as a % of avg. 'On Book' advances | \$Cost of Funds = Total Interest Expense as a % of Average Total Borrowings (Daily Average) | # Total Deposits excluding CD's | ^ GNPA on daily recognition

# Highlights



- The Board constituted committee has submitted the scheme of arrangement with the stock exchanges and SEBI and we are awaiting regulatory approvals for filing the Scheme of Arrangement with NCLT for their approval for the listing of the Bank.
- Equitas Small Finance Bank has appointed Mr. Navin Puri as an Independent Director. Mr. Navin Puri, brings with him over three decades of expertise in the Banking and Financial services spanning HDFC Bank and ANZ Grindlays Bank. He comes with in-depth knowledge and understanding of the Indian Financial Retail Market. The addition of Mr. Puri will further strengthen the Bank's board.
- Equitas Holdings Limited has appointed Mr. Chandrasekaran J as a Non-Executive Independent Director. A career banker, he joined SBI as a probationary officer in 1975 and after an illustrious career spanning over three and a half decades retired as Chief General Manager in September 2011. Post retirement, he was engaged for about 5 years in training officers in various banks in SME and delivering guest lectures in various institutions including ASCI, Hyderabad. He was SBI's nominee director on the Board of SIDBI for 6 years, from June 2012 till June 2018. Presently, he is an independent director of Mahaveer Finance India Ltd, a small, growing NBFC and SBICAP's nominee director in SBICAP Trustee Co. Ltd., its step down subsidiary.



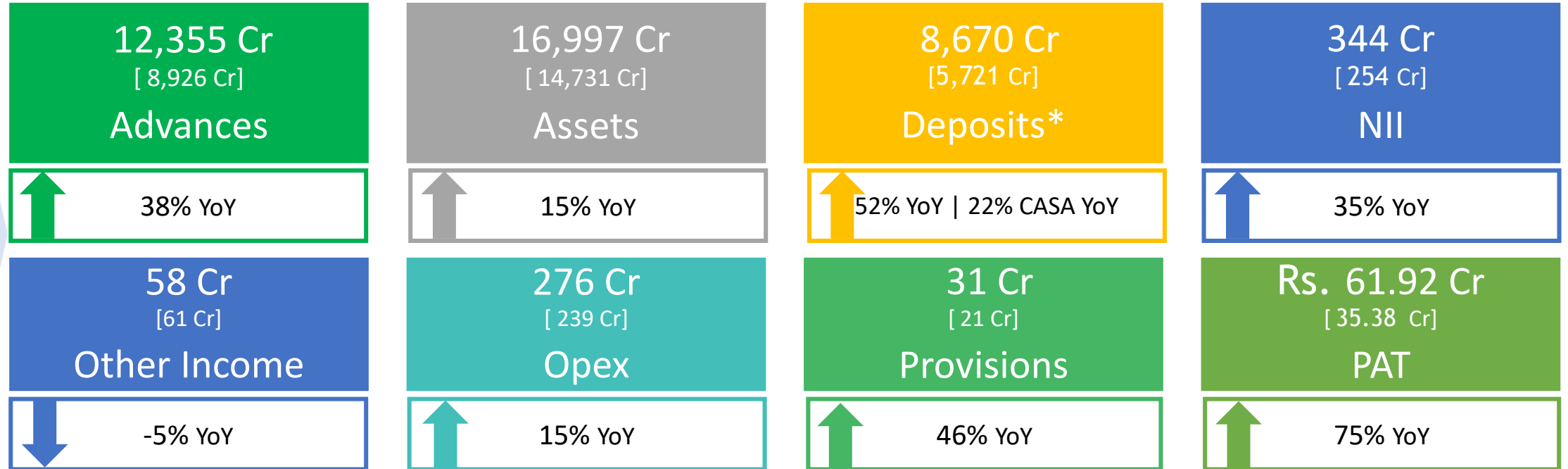
# Reconciliation of consolidated profit

Particulars (in Rs Cr)	Q1FY20
<b>Profit as per iGAAP</b>	<b>61.92</b>
<b>Adjustment to profit</b>	
Impact on Effective interest rate (EIR) on financial instruments	(5.89)
Fair valuation impact on financial instruments	4.56
Impairment impact on financial instruments	17.59
Impact of lease accounting	(1.43)
Fair valuation impact on other comprehensive income	0.40
ESOP cost	(2.44)
Deferred tax impact on the above	(4.08)
<b>Adjustment to profit</b>	<b>8.72</b>
<b>Profit as IndAS</b>	<b>70.64</b>

# Financial Performance – iGAAP

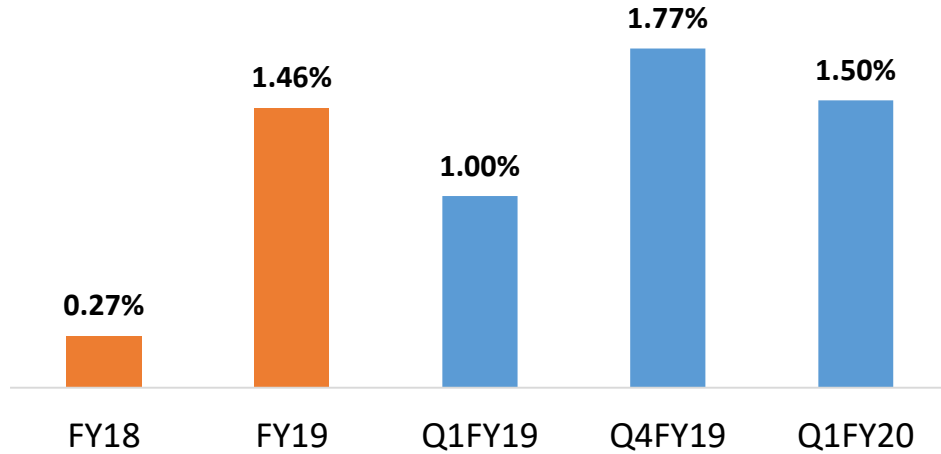
# Consolidated Financial Overview

Q1  
FY20

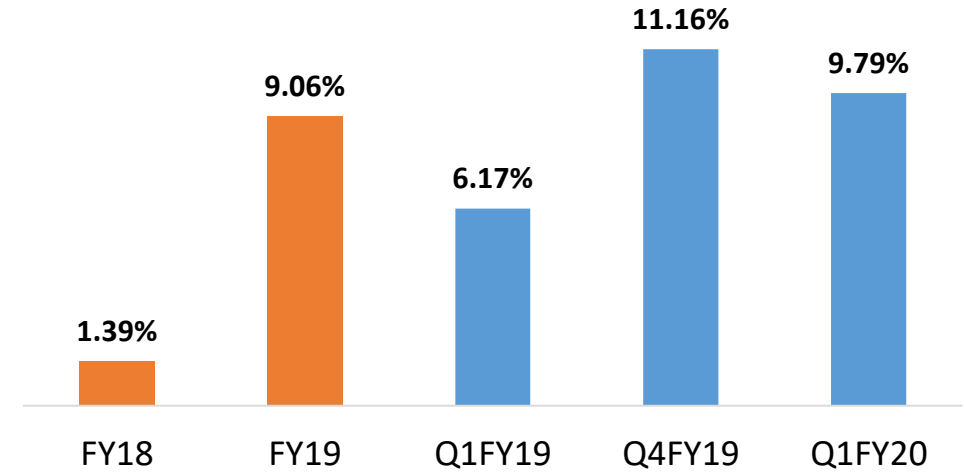


# Consolidated – Key Ratios

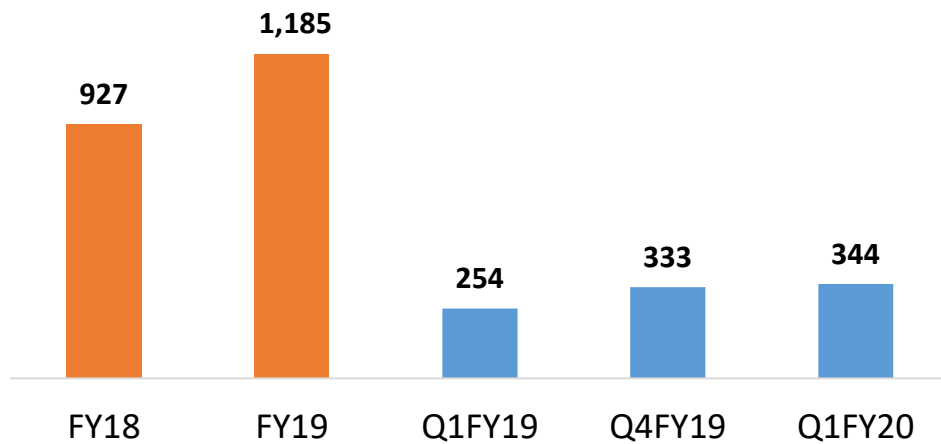
Return on Avg. Assets (ROAA)



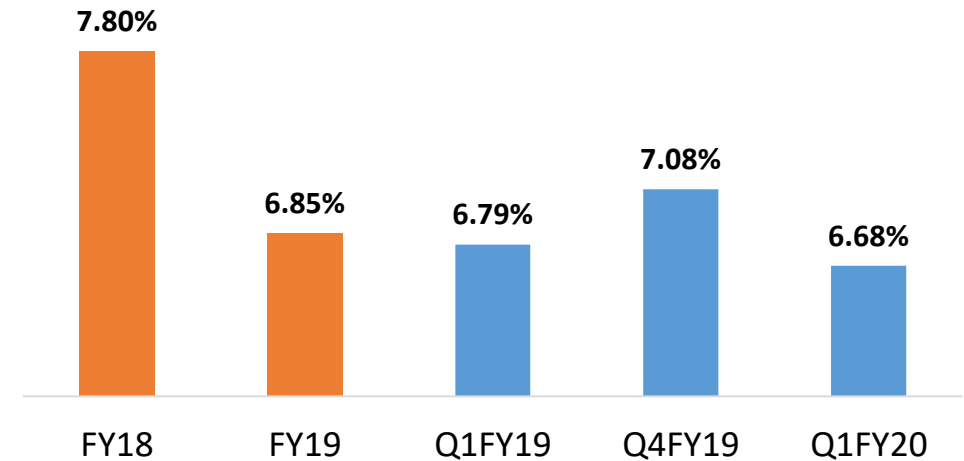
Return on Avg. Equity (ROAE)



Net Interest Income (NII) (Rs. Cr)

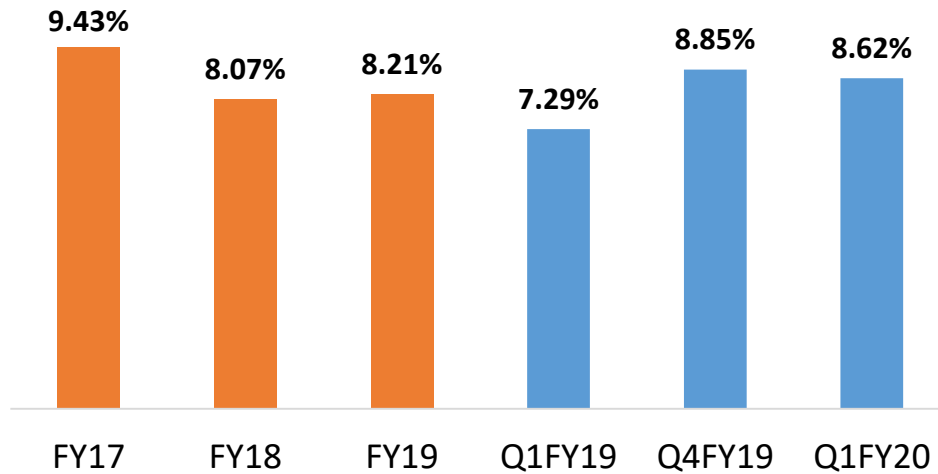


Cost / Avg. Assets

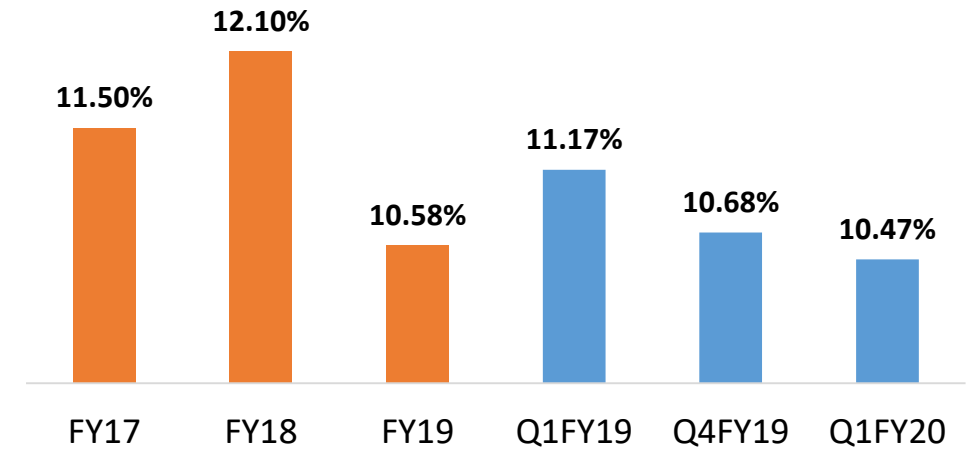


# Consolidated – Key Ratios

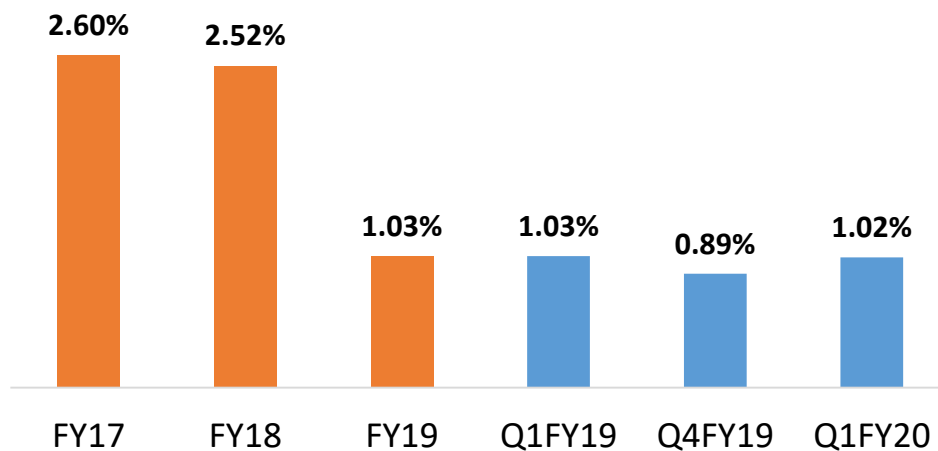
**Net Interest Margin \* (NIM)**



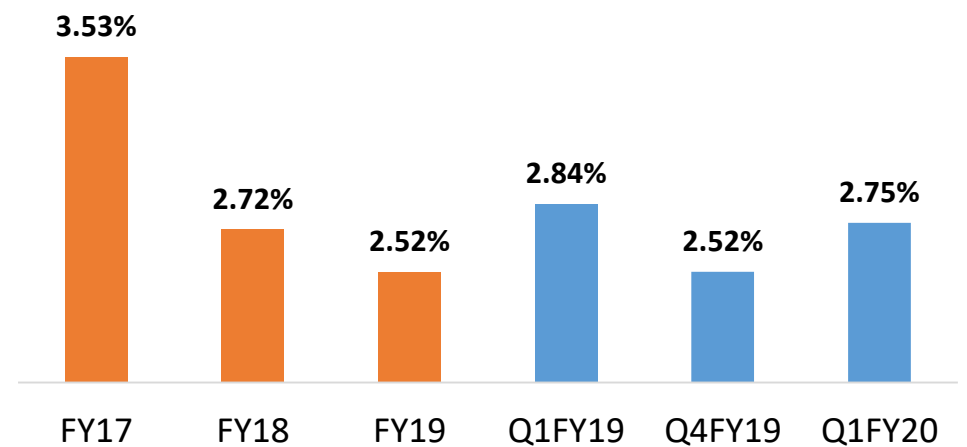
**Lending spreads \***



**Credit cost \***



**Asset Quality – Gross NPA**

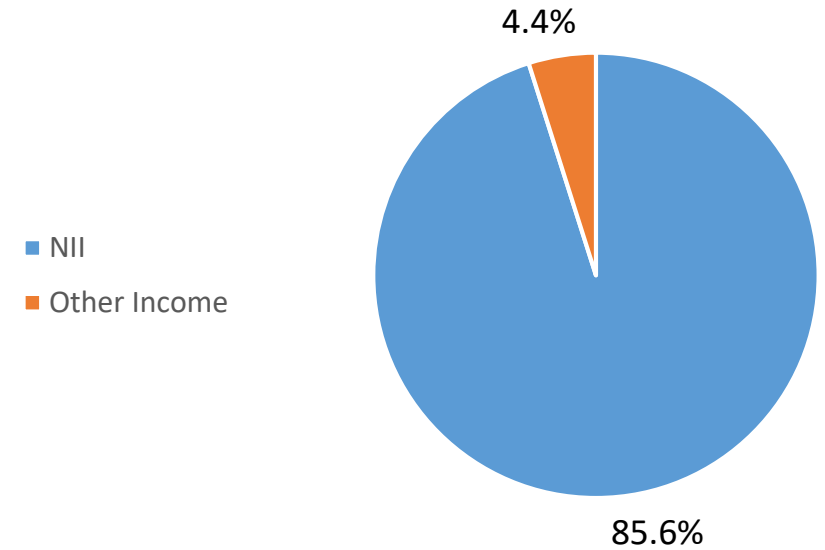
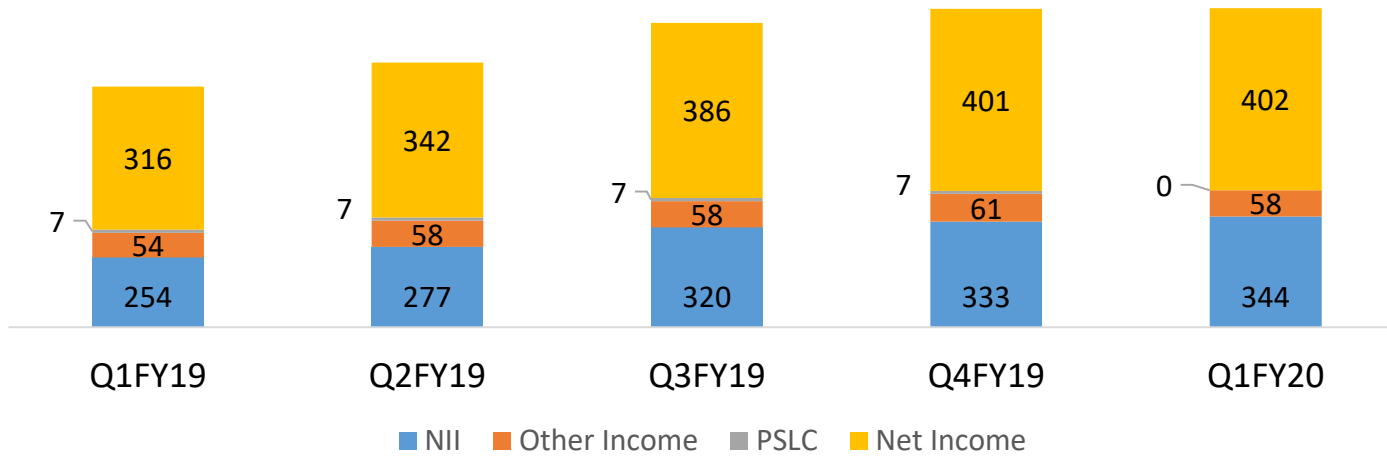


\* NIM = Net interest income as a % of avg. income earning assets | Lending spread = [Yield on “On book” advances in %] – [Cost of Funds in %] \* Credit cost = Provision as a % of average ‘On Book’ advances (Q1FY19, Q4FY19 & Q1FY20 Lending Spread on daily average basis)

# Income Evolution

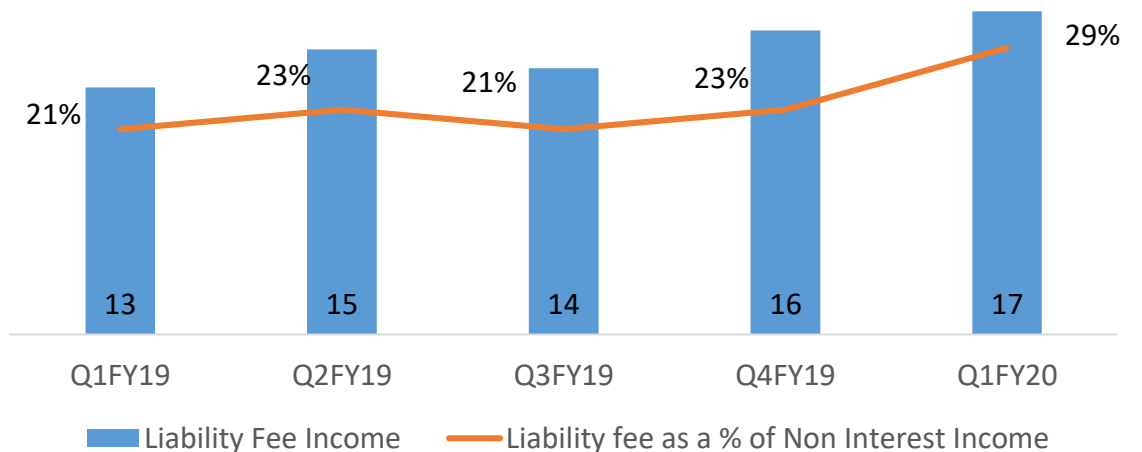
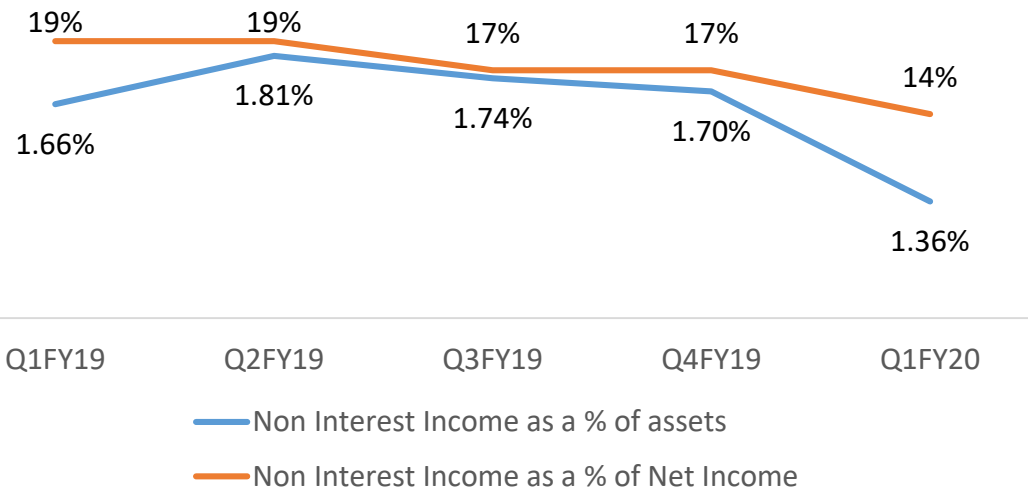
Net income evolution (in Rs. Cr)

Net income composition (%) – Q1FY20



Non-interest income \* evolution

Liability Fee (Rs. Cr) & Liability Fee as % of total non-interest income \*

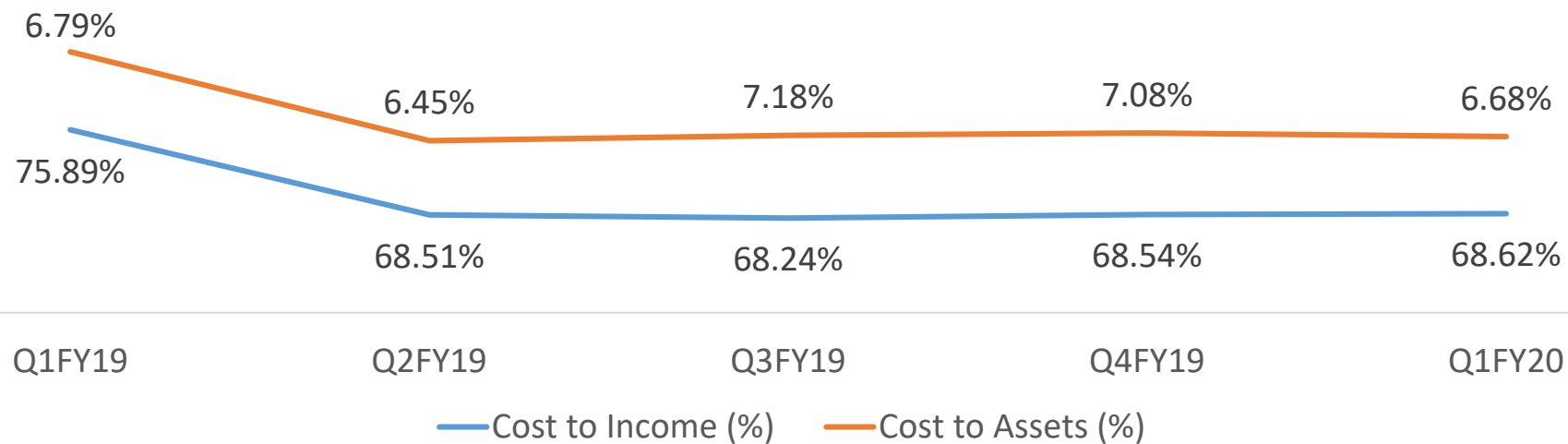


\* Non Interest Income = Other income + PSLC fee income

# Opex Evolution

Rs Cr	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20
Employee expenses	138.1	135.5	133.9	147.3	167.3
Other expenses	78.8	75.6	82.1	96.7	85.4
Depreciation	22.5	23.1	23.4	23.8	23.3
PSLC Premium Paid	-	-	23.8	7.3	-
<b>Total Operating expenses</b>	<b>239.4</b>	<b>234.2</b>	<b>263.2</b>	<b>275.1</b>	<b>276.0</b>
No. of employees	13,241	13,689	14,281	14,653	15,309

## Opex evolution

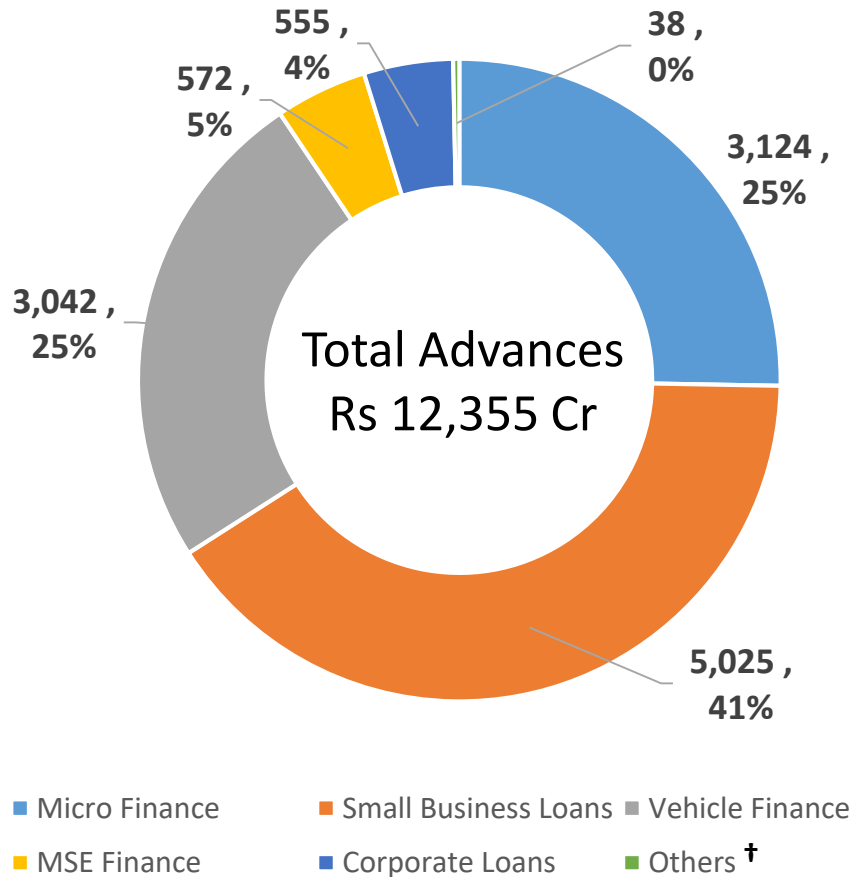


# Capital Adequacy

Rs Cr	Mar 19	June 19
Total Risk Weighted Assets	9920.49	10219.32
Tier I Capital	2076.10	2054.74
Tier II Capital	150.37	141.17
Total Capital	2226.48	2195.92
<b>CRAR</b>	<b>22.44%</b>	<b>21.49%</b>
Tier I CRAR	20.92%	20.11%
Tier II CRAR	1.52%	1.38%



# Advances - iGAAP



Rs Cr	Q1FY20	Q1FY19	YoY %	Q4FY19	QoQ%
Micro Finance	3,124	2,431	29%	3,070	2%
Small Business Loans (Incl. HF)	5,025	3,292	53%	4,703	7%
Vehicle Finance	3,042	2,381	28%	2,935	4%
MSE Finance (Working capital)	280	66	324%	178	57%
Unsecured Business Loans <sup>§</sup>	292	460	-37%	348	-16%
Financial Institution & Small Corporates	555	255	118%	487	14%
Others <sup>†</sup>	37	41	-10%	114	-68%
<b>Total Advances</b>	<b>12,355</b>	<b>8,926</b>	<b>38%</b>	<b>11,835</b>	<b>4%</b>

<sup>†</sup> Others includes Loan against Gold | Housing Finance (HF) | Micro Small Enterprises (MSE) | <sup>§</sup> Product discontinued, previously part of MSE Finance

# Product Segment Details

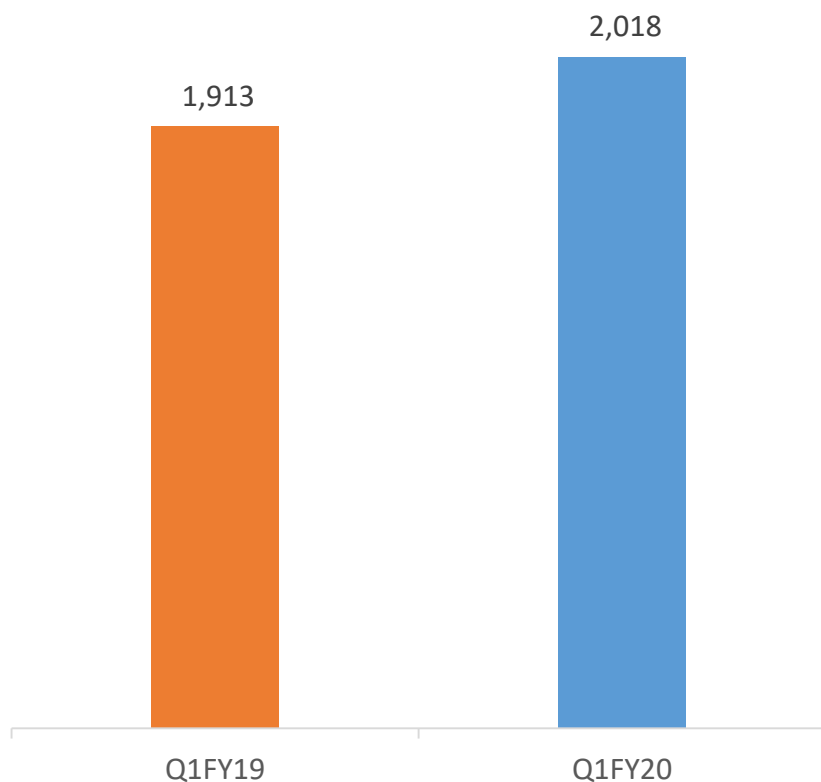
Product Segment	Number of Live Loans	ATS @ Disbursement (Lacs)	ATS @ Portfolio (Lacs)	Rate of Interest (%)	GNPA (%)
Micro Finance	19,55,200	0.31	0.16	23.00	0.88%
Small Business Loans (Incl. HF)	2,00,048	4.41	2.51	19.30	2.72%
Vehicle Finance	97,228	4.36	3.13	19.81	4.36%
MSE Finance (Working capital)	453	84.41	61.81	11.54	1.08%
Financial Institution & Small Corporates	42	3,667	1,322	11.20	-
Unsecured Business Loans <sup>§</sup>	2,807	-	10.40	-	Rs. 32.31 Cr

Rs Cr	FY16	FY17	FY18	FY19	Q1FY20	Q1FY19	YoY growth
Micro Finance	3,283	3,293	2,288	3,070	3,124	2,431	29%
<b>Small Business Loans (Incl. HF)</b>	<b>1,333</b>	<b>1,824</b>	<b>2,934</b>	<b>4,704</b>	<b>5,025</b>	<b>3,292</b>	<b>53%</b>
Small Business Loans	1,192	1,604	2,449	3,798	4,041	2,658	52%
Housing Finance	141	189	197	377	412	290	42%
Agri Loans	-	31	288	529	572	344	66%
<b>Vehicle Finance</b>	<b>1,510</b>	<b>1,928</b>	<b>2,252</b>	<b>2,935</b>	<b>3,042</b>	<b>2,381</b>	<b>28%</b>
Used CV	1,510	1,928	1,998	2,240	2,263	2,046	11%
New CV	-	-	254	693	779	335	132%
MSE Finance (Working capital)	-	-	-	178	280	66	324%
Unsecured Business Loans <sup>§</sup>	-	63	411	348	292	460	-37%
Corporate loans	-	-	194	487	555	255	118%
Others <sup>†</sup>	-	68	160	115	37	41	-10%
<b>Total Advances</b>	<b>6,125</b>	<b>7,176</b>	<b>8,238</b>	<b>11,835</b>	<b>12,355</b>	<b>8,926</b>	<b>38%</b>

**end of period figures**

Overall Advances = Advances “On book” + “Off book” <sup>†</sup> Others includes Loan against Gold | <sup>§</sup> Product discontinued, previously part of MSE Finance

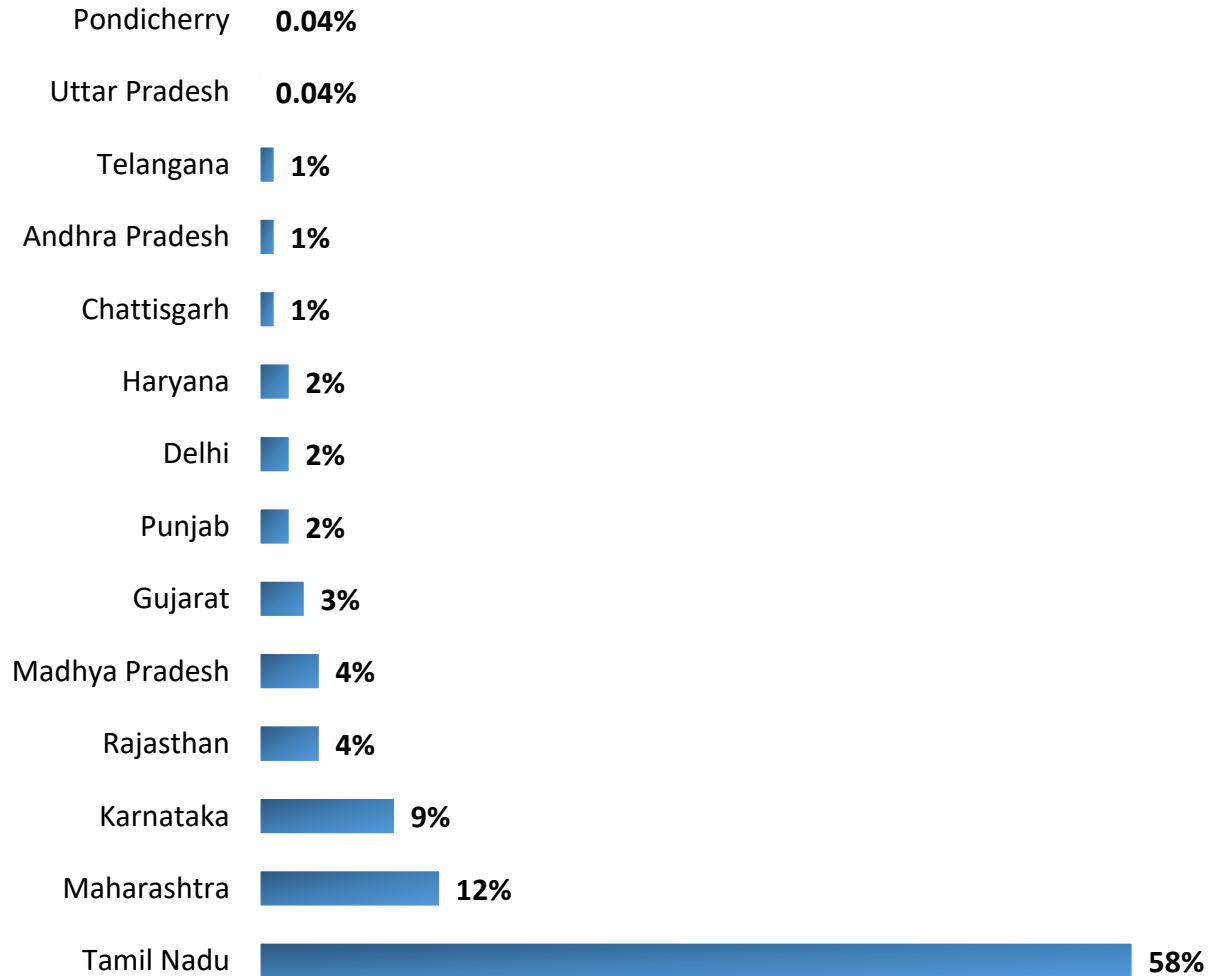
Disbursement (Rs. Cr)



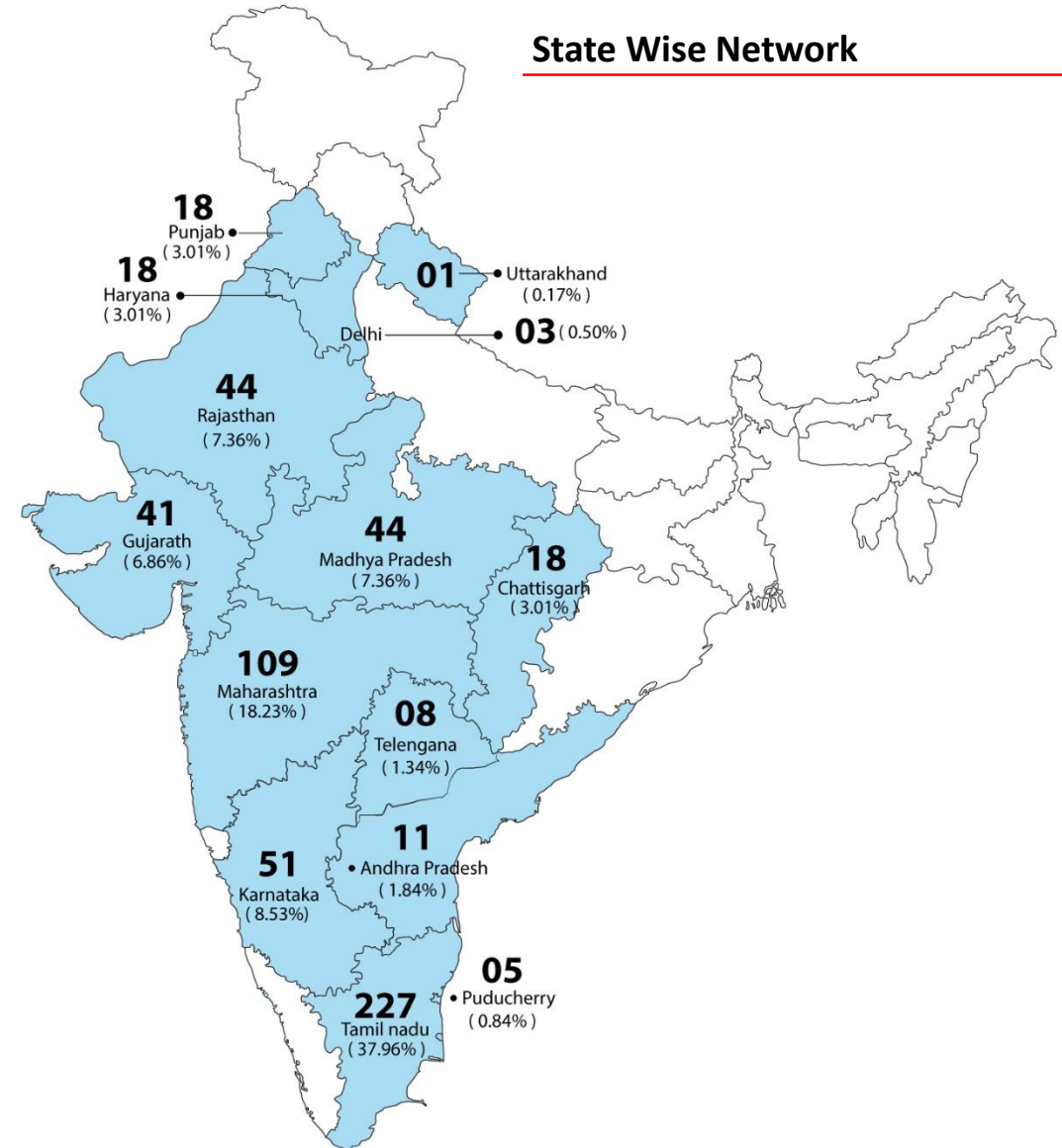
Rs Cr	Q1FY19	Q4FY19	Q1FY20	YoY Growth %
Micro Finance	728	654	631	-13%
Small Business Loans (Incl. HF)				
Small Business Loans	490	615	583	19%
Housing Finance	30	51	54	80%
Agri Loans	70	75	76	9%
Vehicle Finance				
Used CV	359	467	370	3%
New CV	119	184	136	14%
MSE Finance (Working capital)	-	129	127	N.A
Unsecured Business Loans <sup>§</sup>	100	2	-	N.A
Corporate loans	75	105	110	47%
Others	12	7	6	-50%
<b>Total Disbursements</b>	<b>1,913</b>	<b>2,214</b>	<b>2,018</b>	<b>5%</b>

<sup>§</sup> Product discontinued, previously part of MSE Finance

## State Wise Advances



## State Wise Network



## Micro Finance – Collection Efficiency

	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19
All India	97.89%	98.07%	98.34%	98.48%	98.63%	98.62%

## Vehicle Finance Collection Efficiency & Bucket wise OD

	Apr-19	May-19	Jun-19
Collection Efficiency	85.22%	89.79%	88.15%

OD	1-30 Days	31-60 Days	61-90 Days	90+ Days	Total OD
Apr-19	12.27%	4.05%	1.08%	3.73%	21.09%
May-19	11.62%	4.15%	1.09%	3.83%	20.65%
Jun-19	12.05%	4.48%	1.22%	3.93%	21.66%

## Small Business Loans Collection Efficiency & Bucket wise OD\*

	Apr-19	May-19	Jun-19
Collection Efficiency	98.83%	98.76%	98.73%

OD	1-30 Days	31-60 Days	61-90 Days	90+ Days	Total OD
Apr-19	0.77%	0.24%	0.23%	1.17%	2.40%
May-19	0.57%	0.37%	0.17%	1.24%	2.35%
Jun-19	0.88%	0.28%	0.22%	1.27%	2.65%

## Corporate Loans

NBFC Exposure Mix



■ Other NBFC ■ MFI ■ HFC

Ratings Exposure



■ A ■ BBB

## MSE Finance

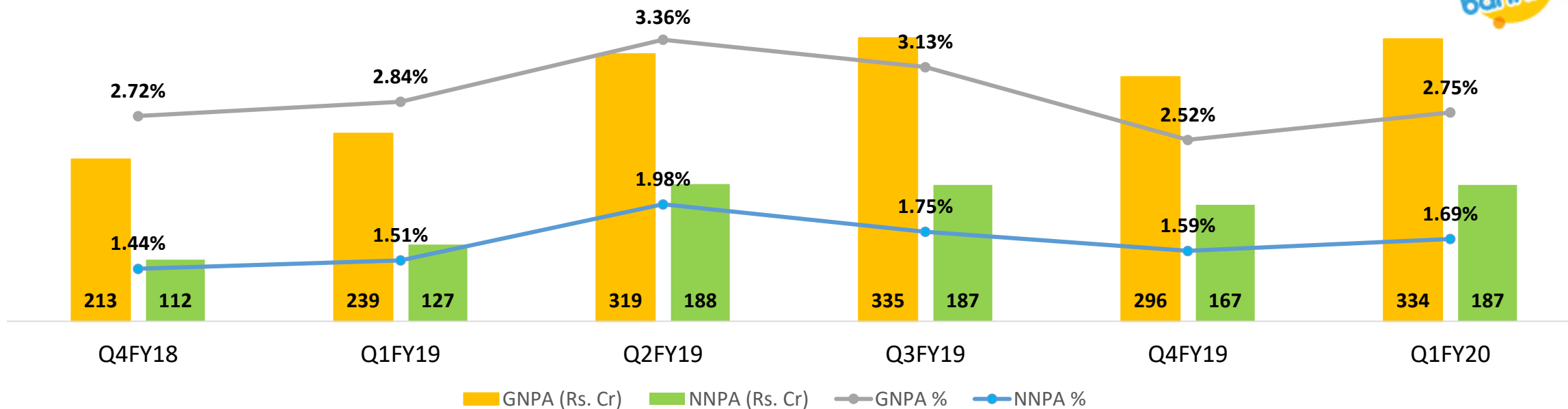
Working Capital Loans



■ Manufacturing ■ Trading ■ Services



# Asset quality trend



Gross NPA Movement (Rs Cr)	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20
Opening GNPA Balance	212.03	238.20	318.33	335.28	295.70
Add: Fresh Slippages	60.04	118.30	74.57	64.39	79.36
Less: Upgrades	9.14	11.14	29.15	31.86	14.23
Less: Recoveries	18.61	19.42	23.36	30.69	17.62
Less: Write-offs	6.13	7.62	5.61	41.42	8.91
<b>Closing GNPA Balance</b>	<b>238.20</b>	<b>318.33</b>	<b>335.28</b>	<b>295.70</b>	<b>334.30</b>

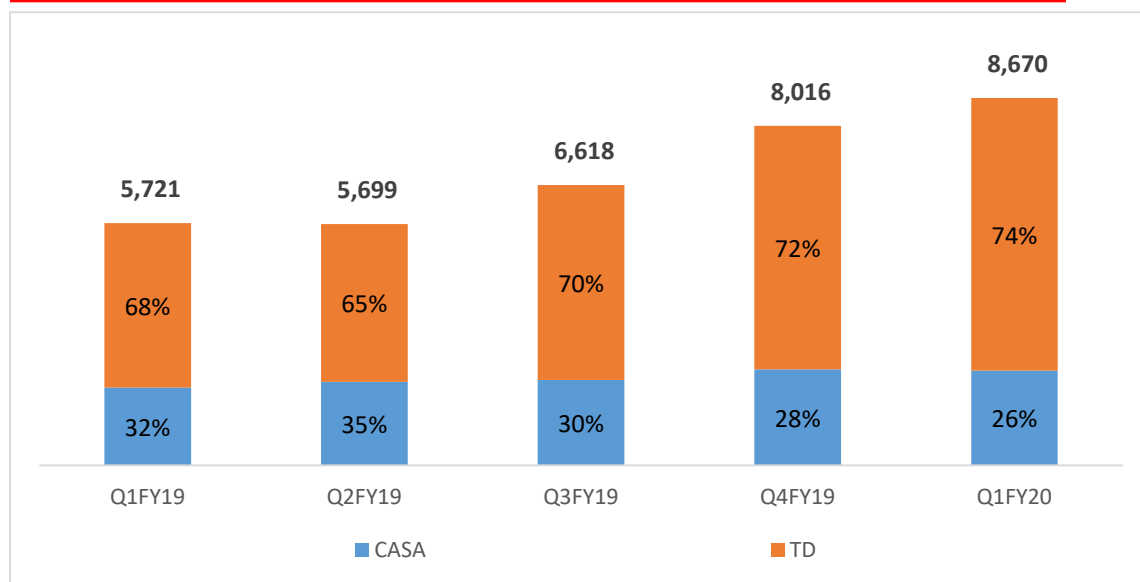
# Liabilities & Branch Banking - as per iGAAP

# Customer deposits evolution

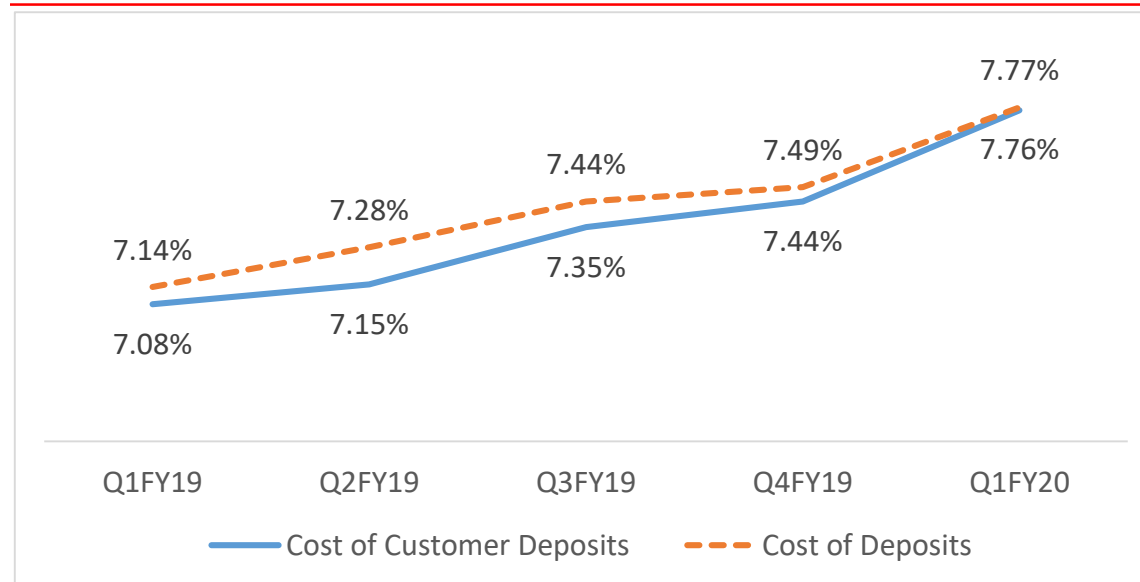
Update for Q1Y20

as on 30 June 2019	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD [Customer Deposits]
Balance (Cr)	472	1,763	2,235	6,435	8,670
as a % of total borrowings (13,697 Cr)	3.45%	12.87%	16.32%	46.98%	63.30%
Number of customers	79,040	4,16,506	4,95,546	57,388	5,52,934
Avg. balance (exc. Inclusive banking customers)	1,06,927	47,528	-	11,46,807	-

Customer Deposits evolution (Rs. Cr)



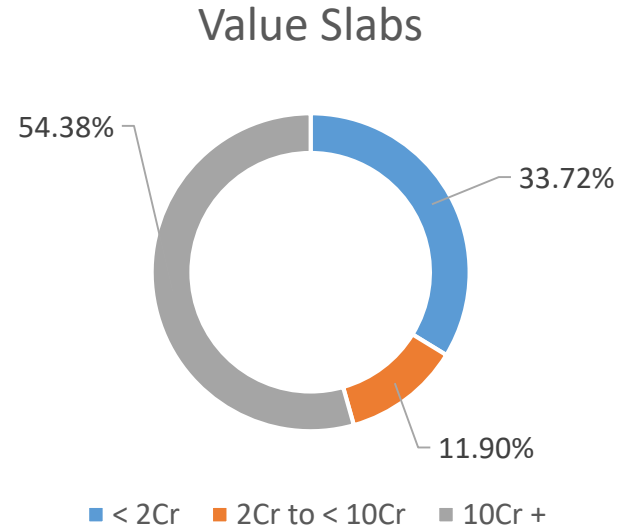
Daily Average Cost of Deposits (%)



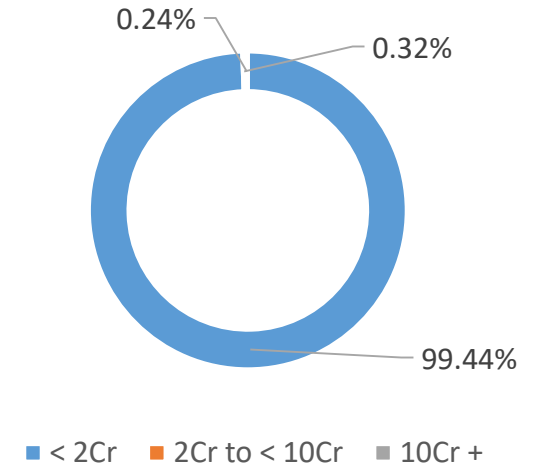
† Cost of Customer Deposits = Interest paid on Customer Deposits as a % of Average Customer Deposits | Customer Deposits = CASA + Term Deposits  
 Cost of Deposits = Interest paid on Total Deposits as a % of Average Total Deposits | Total Deposits = Customer Deposits + Certificate of Deposits [CDs]

# Customer Deposit Profile

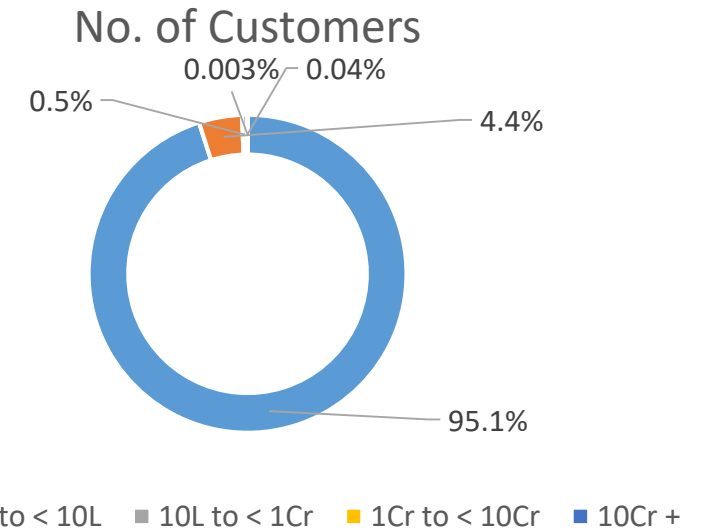
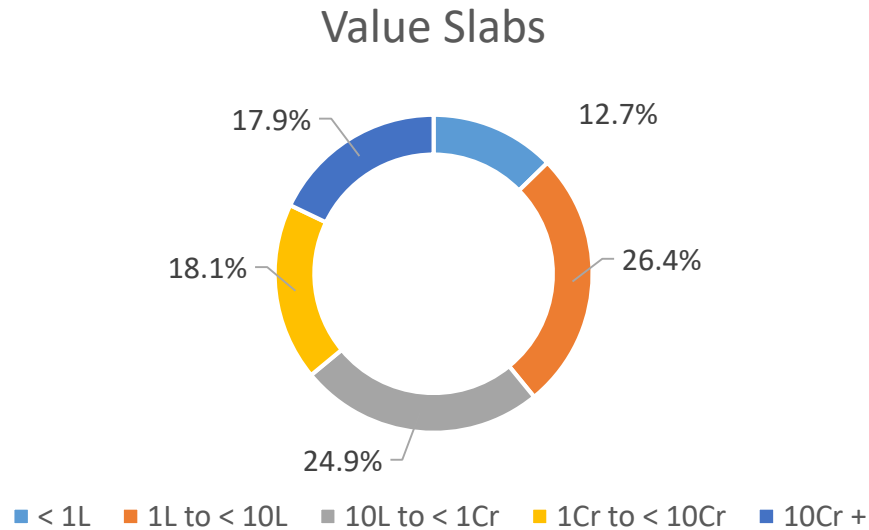
## Term Deposit Mix



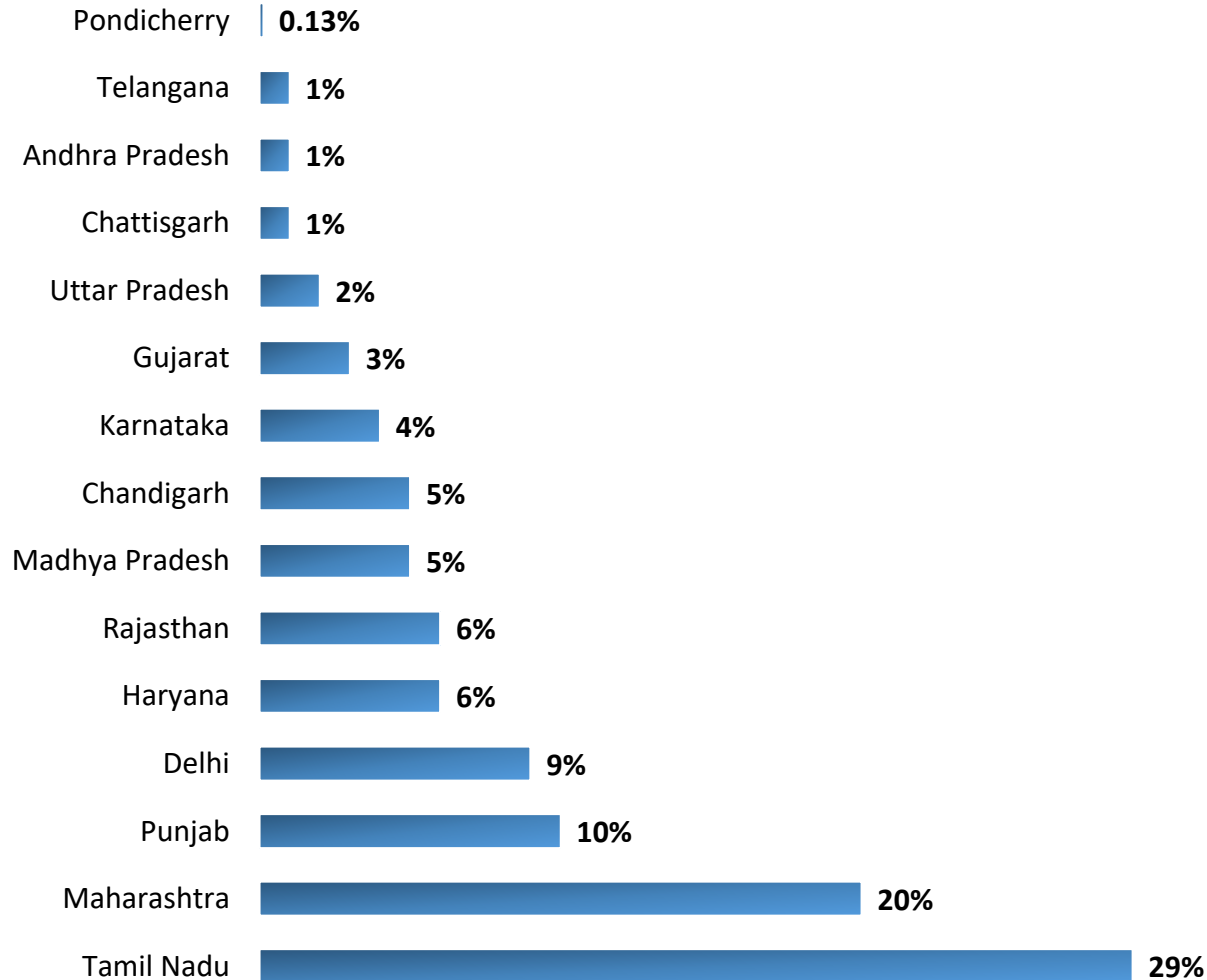
### No. of Customers



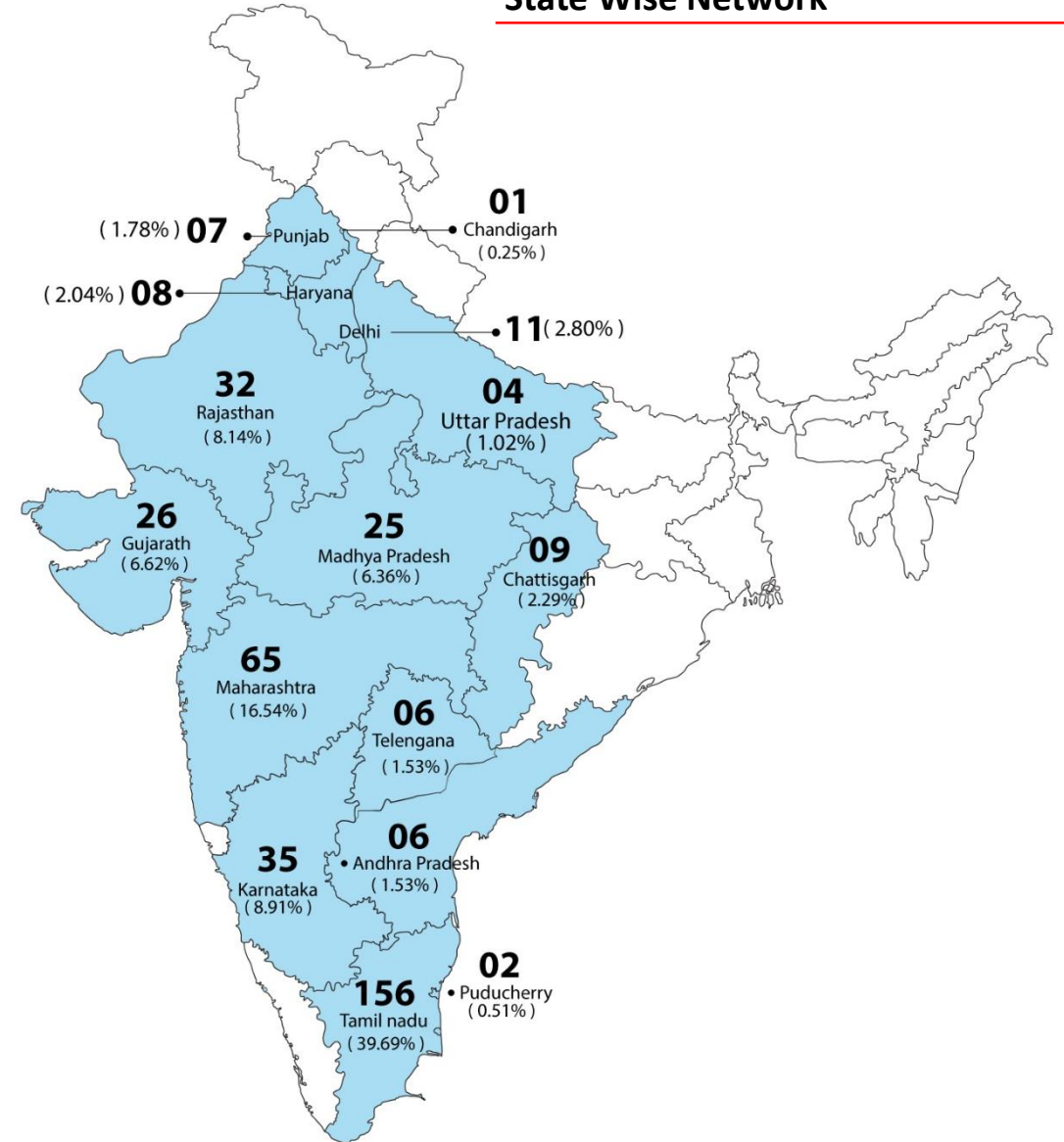
## CASA Mix



## State Wise Deposits



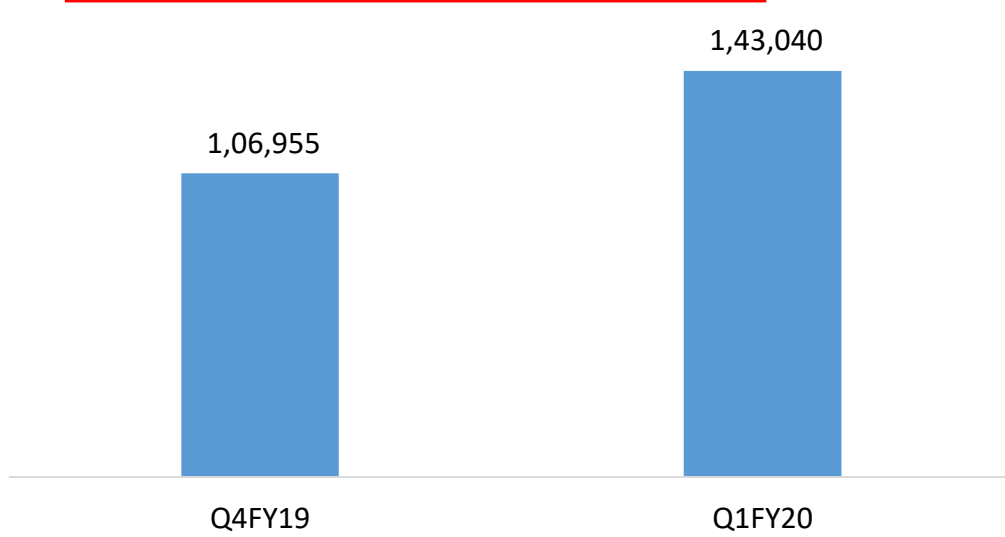
## State Wise Network



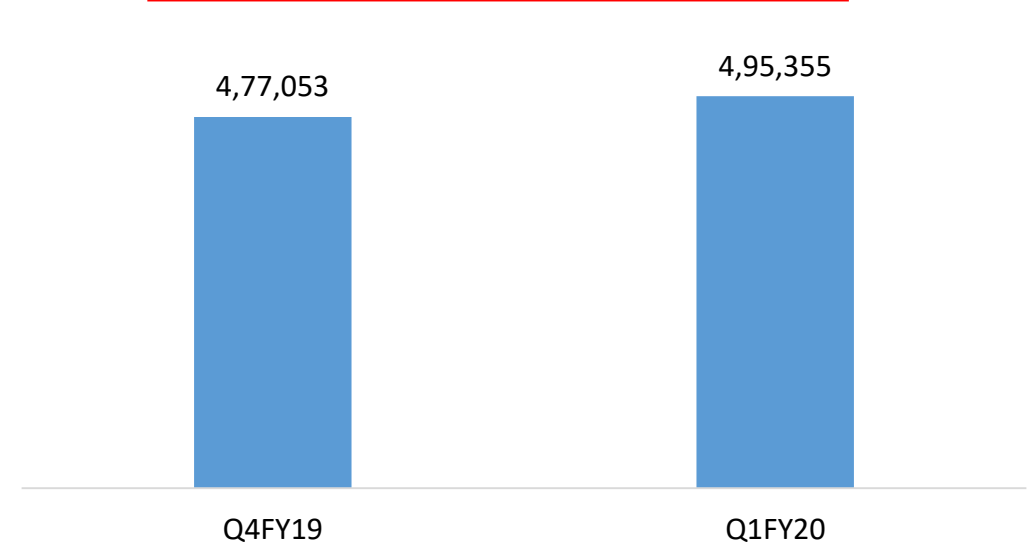
# Retail Momentum - Deposits



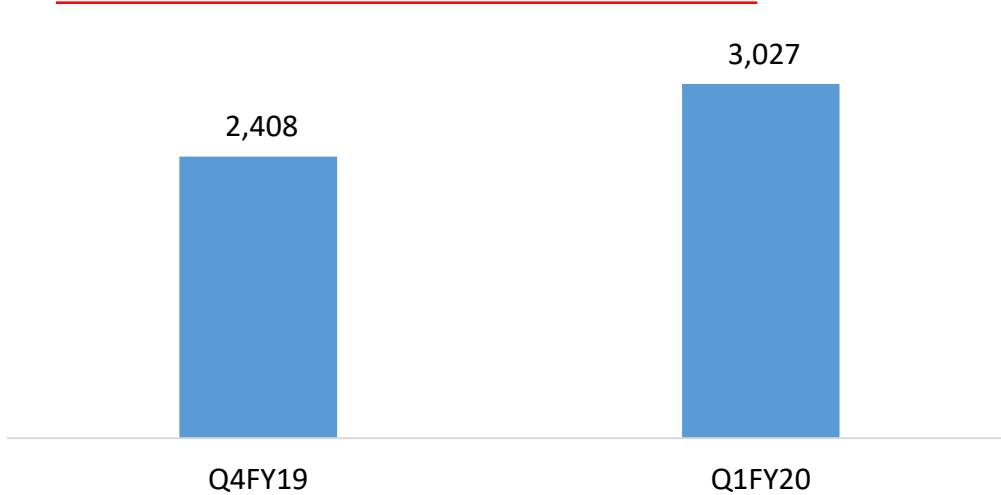
**No of Retail TD Accounts\***



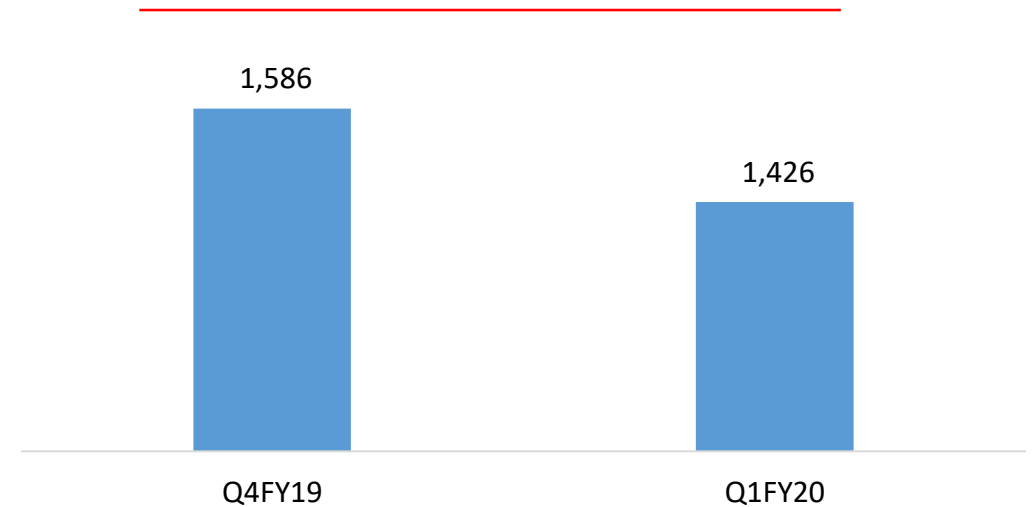
**Retail CASA Customers\***



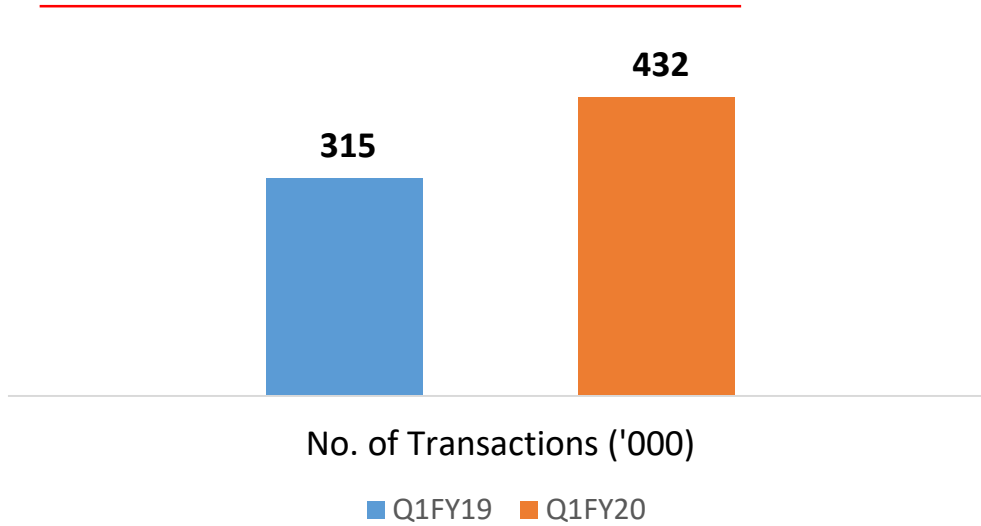
**Retail TD Deposit (Rs Cr)**



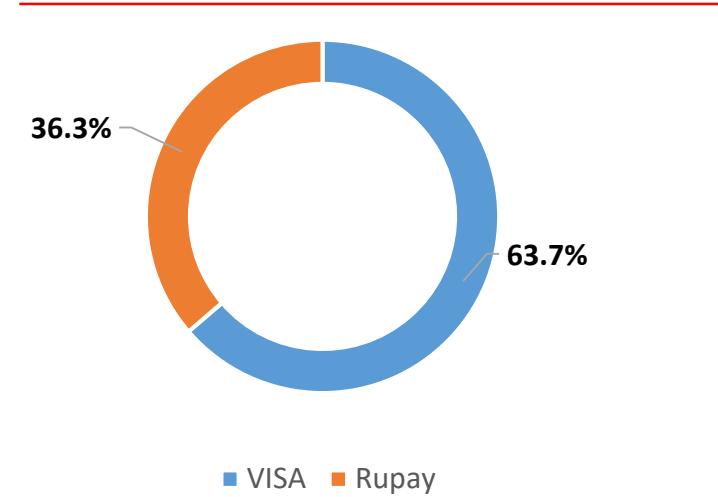
**Retail CASA Balance (Rs Cr)**



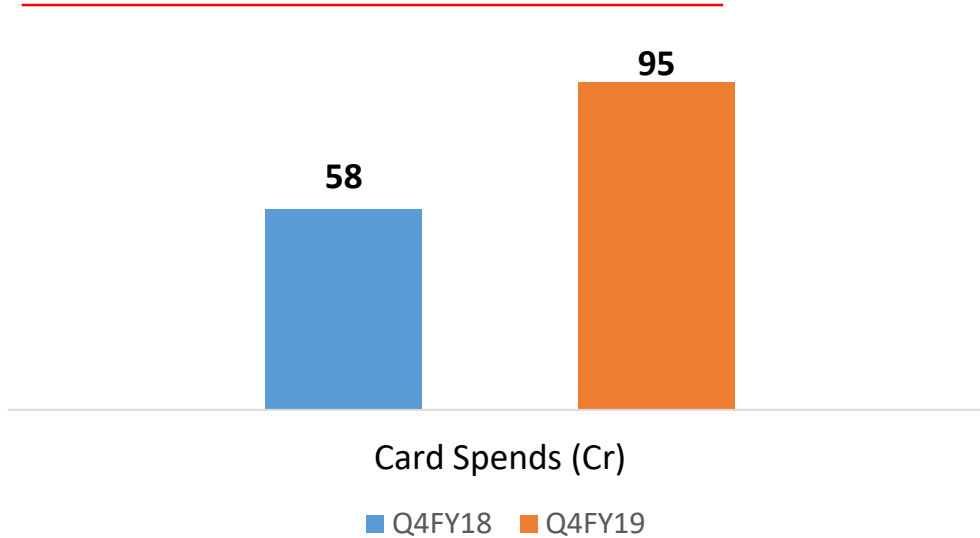
**YoY Debit Card Transaction Growth**



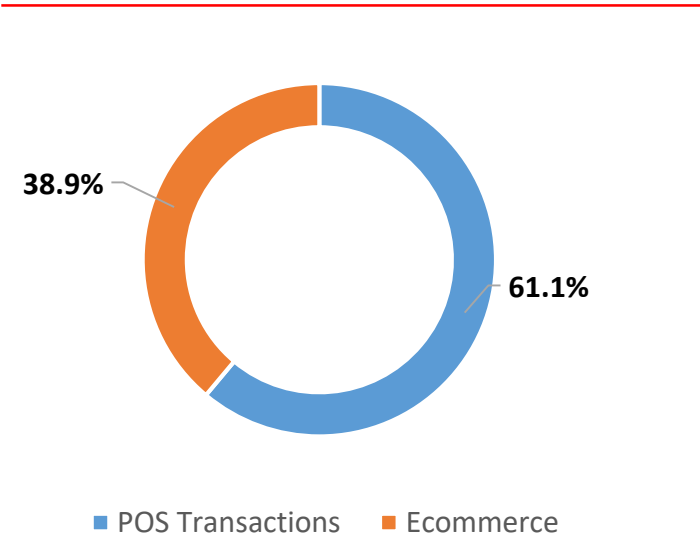
**Rupay vs VISA - % Share**



**YoY Debit Card Spends Growth**

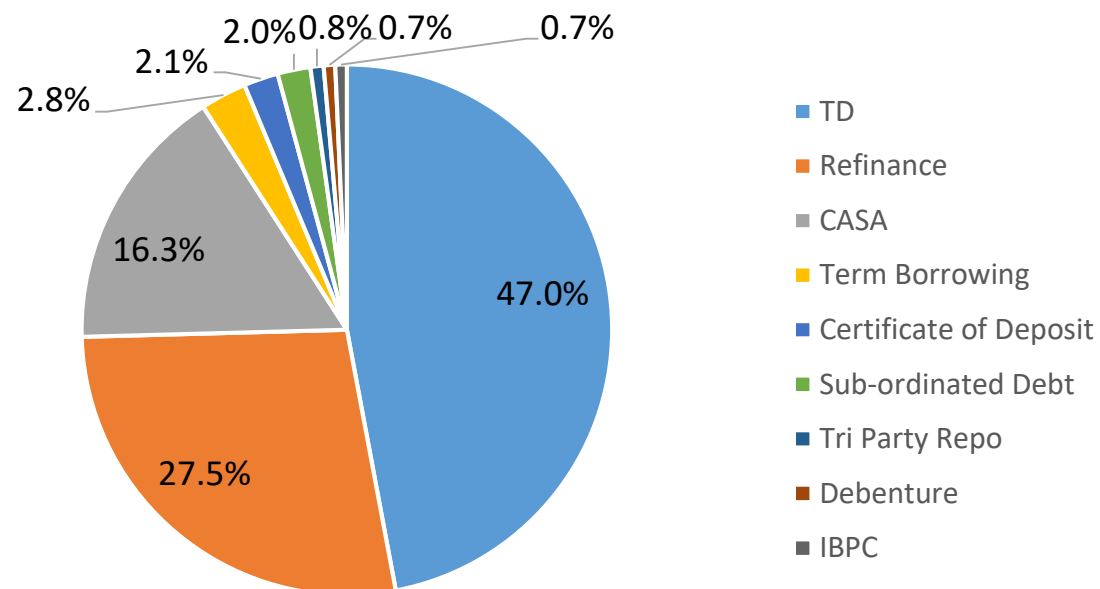


**Transaction Type**



# Funding profile

As on 30 June 2019



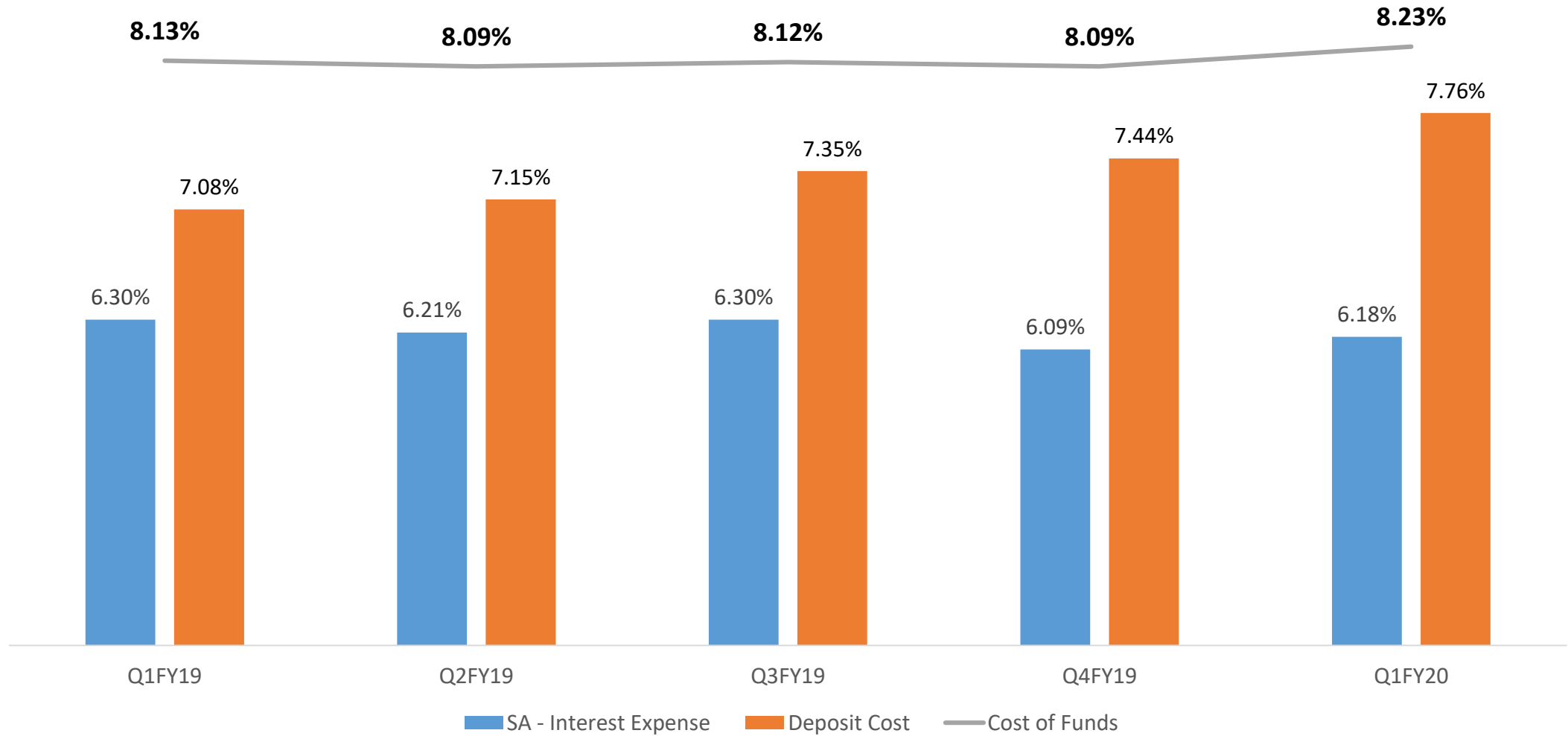
In Rs Cr	31 Mar 2019	30 June 2019
TD	5,744	6,435
Refinance	3,483	3,771
CASA	2,272	2,235
CD	812	282
NCD	210	100
Sub Debt	270	270
Term Borrowing	10	390
Tri Party Repo	-	114
IBPC	-	100
<b>Total Borrowings</b>	<b>12,801</b>	<b>13,697</b>

Quarter ended	CASA (` Cr)	Term Deposits (` Cr)	Customer deposits [CASA + TD] (` Cr)	CASA as a % Customer Deposits	Certificate of Deposits (` Cr)	Total Deposits (` Cr)	Credit to Total Deposits (%)
30 <sup>th</sup> Jun 18	1,834	3,887	5,721	32%	1,053	6,774	124%
30 <sup>th</sup> Sep 18	1,973	3,726	5,699	35%	1,079	6,778	140%
31 <sup>st</sup> Dec 18	2,016	4,602	6,618	30%	1,116	7,734	139%
31 <sup>st</sup> Mar 19	2,272	5,744	8,016	28%	812	8,828	146%
30 <sup>th</sup> Jun 19	2,235	6,435	8,670	26%	282	8,952	136%



# Cost of Funds Movement

Daily Average Cost



## Investments

### SLR Portfolio

Portfolio Category	Book Value (Rs. Crores)
Held Till Maturity (HTM)	1,155
Available for Sale (AFS)	871
Held for Trading (HFT)	144
<b>Total</b>	<b>2,170</b>

HTM comprising G-Sec and AFS comprising T Bills. Hence, no MTM risk on SLR portfolio.

### Non SLR Portfolio

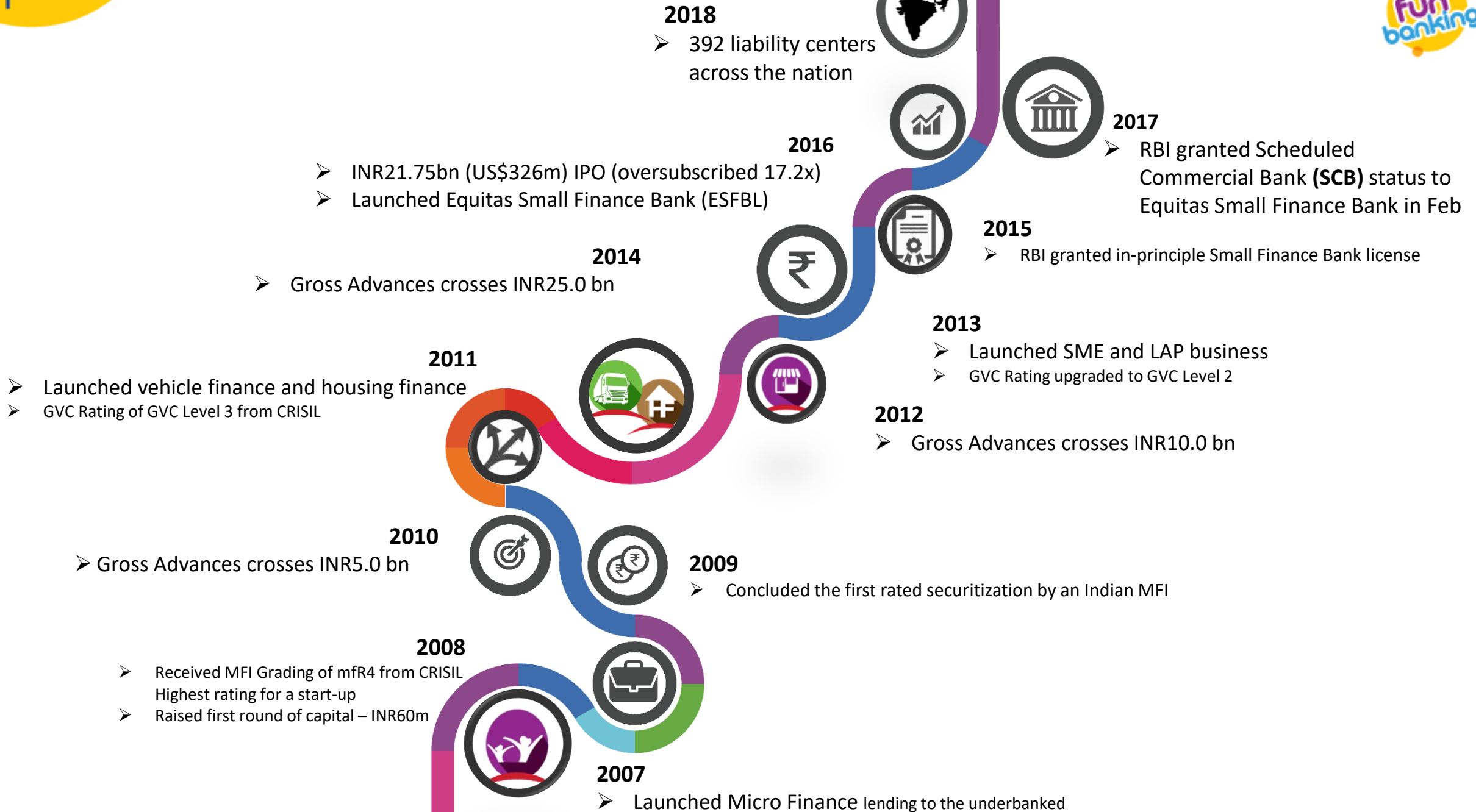
Type of Investment	Book Value (Rs. Crores)
Opening CPs/ NCDs	100
Purchases/ Subscription	-
Sales/ Redemption	-
<b>Closing CPs/ NCDs</b>	<b>100</b>

## Borrowings & Liquidity

- Our Bank's Certificate of Deposit (CD) programme has highest rating of CRISIL A1+ for Rs. 2,000 Crore. Average borrowing under CD programme at around Rs. 1,000 Crore providing adequate flexibility to issue more CDs against board approved limit of Rs. 3,000 Crore.
- Availed refinance of Rs. 500 Crore during Q1FY 2020 and total refinance sanctions received during the quarter - Rs. 1,000 Crore. Adequate portfolio available to avail fresh refinance whenever required providing strong cushion to ALM position.
- Adequate liquidity being maintained to fund advances growth. Monthly average LCR during the quarter ended 30.06.2019 at 115% much above the regulatory requirement of 80%.
- Of total bulk deposits, 72% is non-callable

# Company Overview

# Timeline



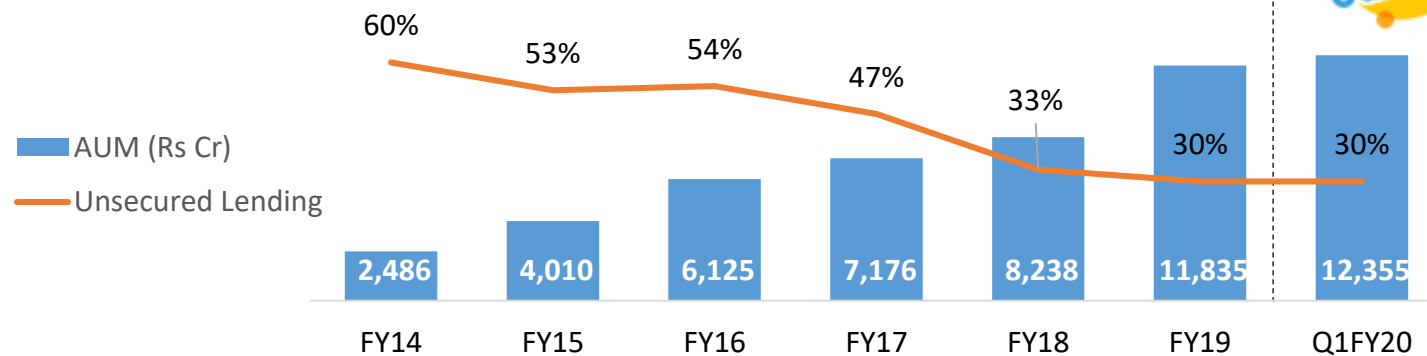
# Business evolution – FY13 to FY18



## Advances growth | Unsecured lending reduction

Robust growth in Advances in the past 5 years with a steady reduction in unsecured portfolio

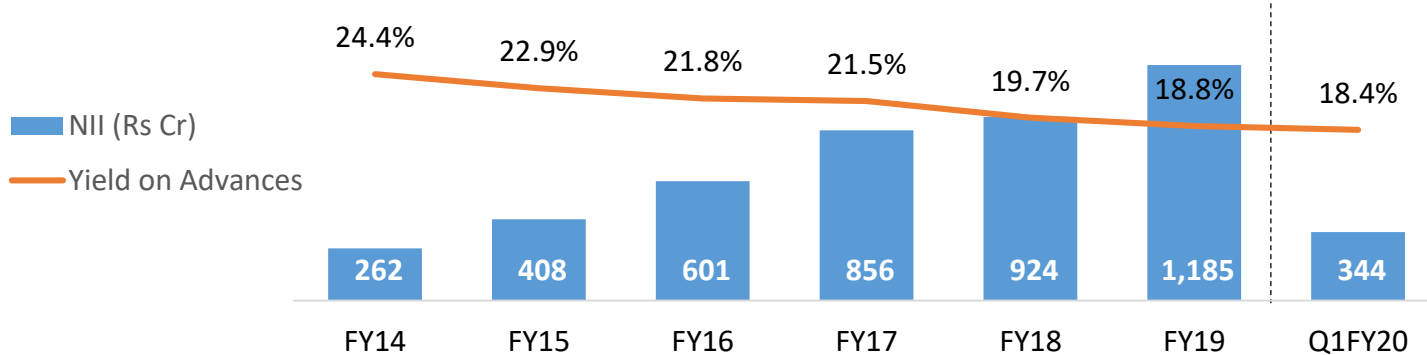
Advances CAGR (FY13 – FY18)	<b>41%</b>	Unsecured lending	<b>30%</b> of book down from 60%
-----------------------------	------------	-------------------	----------------------------------



## NII growth | Stable Yields

Healthy growth in Net Interest Income [NII] in the past 5 years. A moderate Yield reduction due to advances remix.

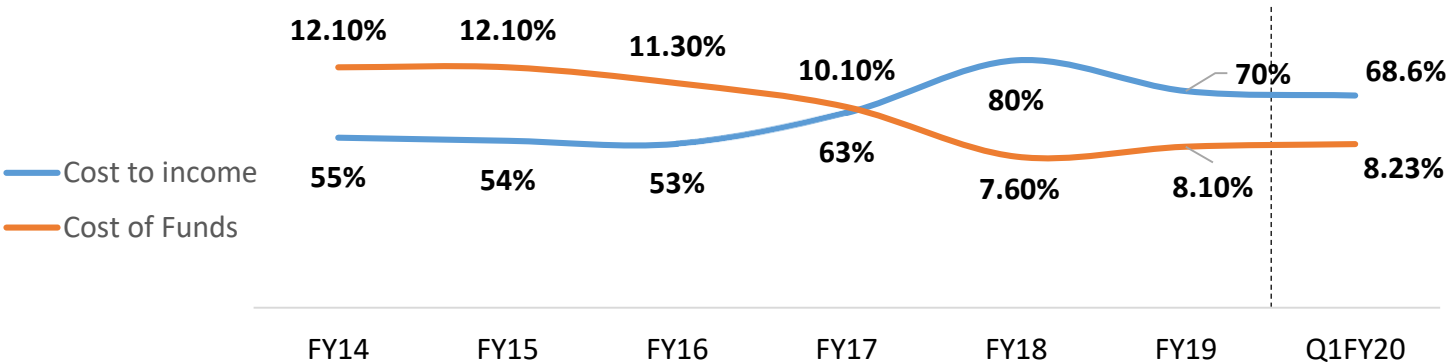
NII CAGR (FY13 – FY18)	<b>42%</b>	Yield on Advances	<b>18.8%</b> – decline due to asset remix
------------------------	------------	-------------------	---



## Cheaper funds | Transitional Cost-to-Income

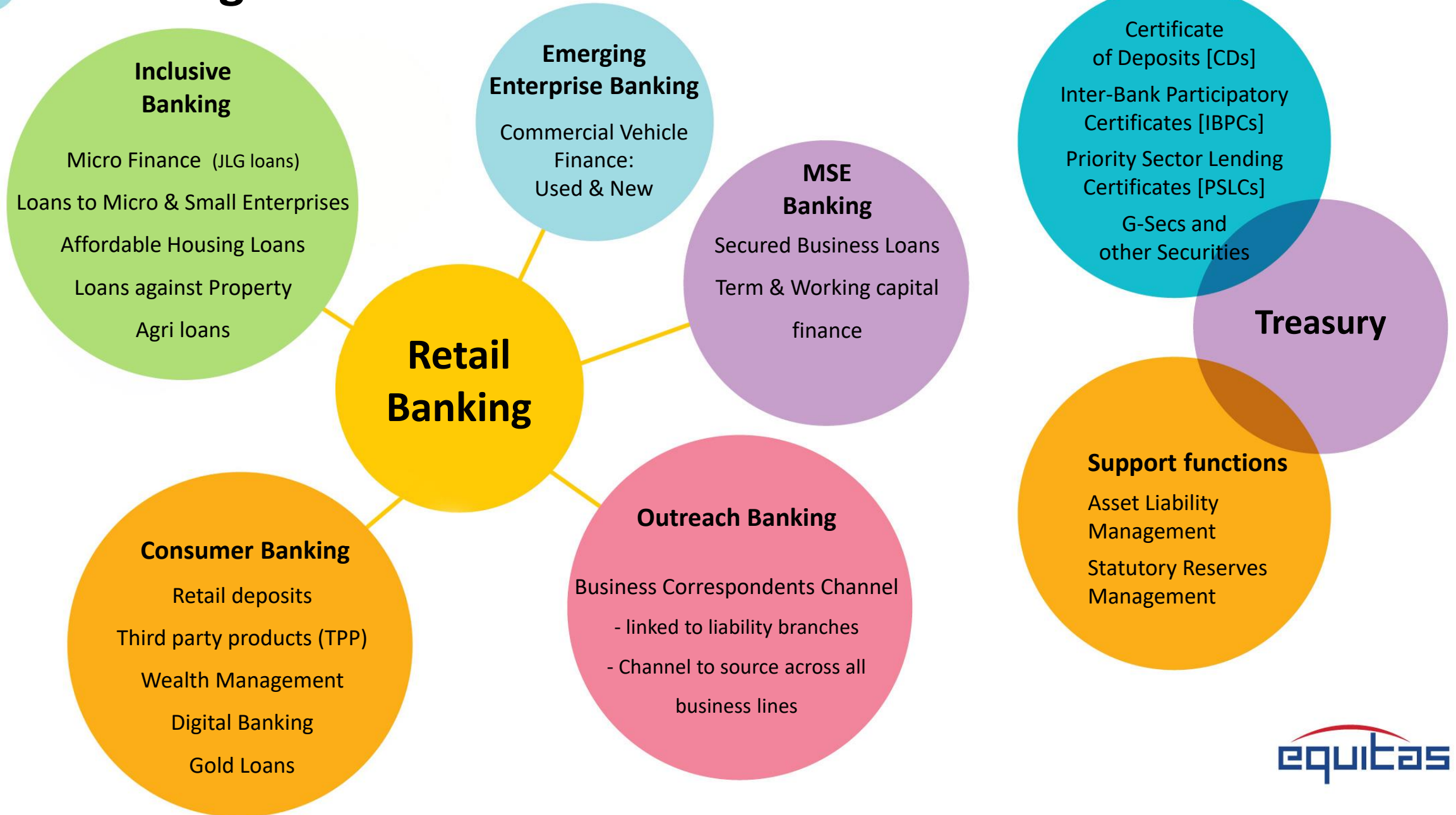
Significant reduction in borrowing cost as a result of converting to a bank. Cost-to-income increased during bank transition.

Cost of Funds	<b>8.10%</b> - down by >400bps in 5yrs	Cost-to-Income	<b>70%</b> steady reduction post bank transition
---------------	--	----------------	--





# 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
- 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
  - ROA: ~2.25%
  - ROE: ~16% -20%

# Corporate Social Responsibilities



**Medical awareness and preventive healthcare programs**

**6mn beneficiaries** from health and eye care camps



**8 English-medium schools**

**5,800+ children** from low-income households enrolled



**Job fairs for candidates from economically weaker sections**

**1,40,000+ candidates** previously unemployed placed in jobs



**Equitas Birds Nest – Pavement dwellers rehabilitation program**

**1,500+ families** rehabilitated to organized housing



**Skills development program**

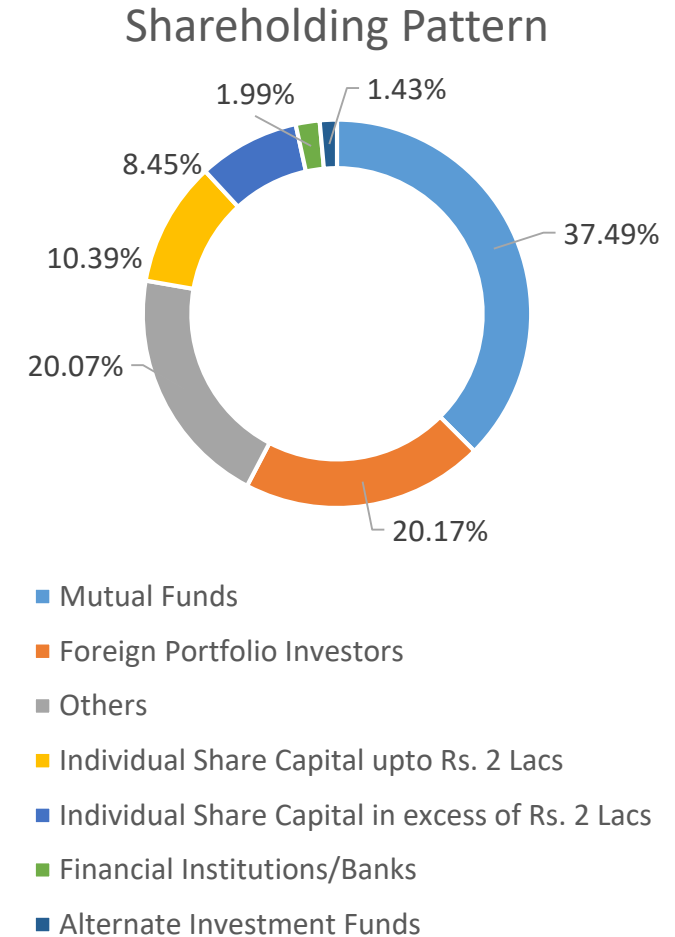
**5,00,000+ people** trained on cottage livelihood skills



# Equitas Social Initiatives

Particulars	FY18	FY19	Q1FY20
No. of beneficiaries in health camps	6,81,601	424,309	83,707
No. of spectacles provided [free of cost]	7,744	9,029	794
No. of cataract operations [free of cost]	1,207	1636	256
No. of people trained on cottage livelihood skills	32,014	29,531	8,869
No. of unemployed youth placed in jobs	39,955	29,185	4,442
No. of homeless families living on pavements rehabilitated	166	325	61
No. of children studying in the 8 Equitas Gurukul schools	5,670	5,075	5,656
Financial Assistance to women with Disabilities (of whom Blind given in brackets)	2,722 (172)	10,946 (1,707)	3,395 (487)

Key Shareholders	Holding %
<b>Mutual Funds</b>	
Franklin Templeton Mutual Fund	9.83
Mirae Asset Mutual Fund	4.87
SBI Mutual Fund	4.32
DSP Mutual Fund	3.99
ITPL – Invesco Mutual Fund	3.22
Aditya Birla Mutual Fund	2.92
UTI Mutual Fund	2.09
ICICI Mutual Fund	1.93
Reliance Mutual Fund	1.78
Alternate Investment Funds	1.43
<b>Foreign Portfolio Investors</b>	
Franklin Templeton Investment Funds	3.36
Rimco India Limited	2.93
Ellipsis Partners LLC	1.90
Mirae Asset Fund	1.22
<b>Others</b>	
CDC Group PLC	7.84
International Finance Corporation	4.20



# Annexures – iGAAP

# Consolidated Balance Sheet

Particulars (in Rs Cr)	Jun-19	Mar-19	QoQ %	Jun-18	YoY %
<b>Capital &amp; Liabilities</b>					
Share Capital	342	342	-	341	-
Reserves & Surplus	2,220	2,157	3%	1,973	13%
<b>Net Worth</b>	<b>2,562</b>	<b>2,499</b>	<b>2%</b>	<b>2,314</b>	<b>11%</b>
Borrowings	13,597	12,802	6%	11,635	17%
Other Liabilities & Provision	838	761	9%	782	6%
<b>Total Capital &amp; Liabilities</b>	<b>16,997</b>	<b>16,062</b>	<b>6%</b>	<b>14,731</b>	<b>15%</b>
<b>Assets</b>					
Cash and Bank Balance	1,799	1,261	43%	1,108	62%
Investments	2,270	2,345	-3%	4,554	-50%
Advances	12,170	11,720	4%	8,404	45%
Fixed Assets	282	292	-3%	317	-11%
Other Assets	476	444	7%	348	37%
<b>Total Assets</b>	<b>16,997</b>	<b>16,062</b>	<b>6%</b>	<b>14,731</b>	<b>15%</b>
<b>Total Advances [On Book + Off Book]</b>	<b>12,355</b>	<b>11,835</b>	<b>4%</b>	<b>8,926</b>	<b>38%</b>

# Profit & Loss Statement - Quarterly

Particulars (in Rs Cr)	Q1FY20	Q1FY19	YoY%	Q4FY19	QoQ%
<b>Interest Income</b>					
Income from Loan	553.87	397.88	39%	524.68	6%
Income from Treasury	53.37	84.39	-37%	50.67	5%
<b>Total Interest Income</b>	<b>607.24</b>	<b>482.27</b>	26%	<b>575.35</b>	6%
Finance Cost	262.89	227.89	15%	242.29	9%
<b>Net Interest Income</b>	<b>344.35</b>	<b>254.38</b>	35%	<b>333.06</b>	3%
<b>Other Income</b>					
Assets Fee Income	40.65	38.15	7%	45.45	-11%
PSLC Income	-	7.04	-	7.04	-
Liabilities Fee Income	16.79	13.01	29%	15.76	7%
Gain/Loss on Sale of Investment	0.39	2.97	-87%	0.08	388%
<b>Total Other Income</b>	<b>57.83</b>	<b>61.17</b>	-5%	<b>68.33</b>	-15%
<b>Net Income</b>	<b>402.18</b>	<b>315.55</b>	27%	<b>401.39</b>	0.2%
<b>Operating Expenditure</b>					
Employee Cost	167.26	138.14	21%	147.29	14%
Other Admin Cost	85.46	78.81	8%	96.74	-12%
PSLC Expenses	-	-	-	7.35	-
Depreciation	23.28	22.53	3%	23.76	-2%
<b>Total Opex</b>	<b>276.00</b>	<b>239.48</b>	15%	<b>275.13</b>	0.3%
<b>Profit Before Provision</b>	<b>126.19</b>	<b>76.07</b>	66%	<b>126.26</b>	-0.1%
Loan Loss Provision and Write off	30.57	20.90	46%	24.88	23%
<b>Profit Before Tax</b>	<b>95.62</b>	<b>55.17</b>	73%	<b>101.39</b>	-6%
Tax	33.70	19.78	70%	32.66	3%
<b>Profit after Tax</b>	<b>61.92</b>	<b>35.38</b>	75%	<b>68.73</b>	-10%

Key Ratio	FY16	FY17	FY18	FY19	Q1FY19	Q1FY20
Yield on "On book" Advances	21.8%	21.5%	19.7%	18.8%	19.2%	18.4%
Cost of funds (quarterly average)	11.3%	10.1%	7.6%	8.2%	8.0%	7.9%
Lending spread	10.5%	11.5%	12.1%	10.6%	11.2%	10.5%
NIM on Interest Earning assets	10.1%	9.4%	8.0%	8.2%	7.3%	8.6%
GNPA	1.34%	3.53%	2.7%	2.5%	2.8%	2.7%
Credit Cost	1.39%	2.60%	2.5%	1.0%	1.0%	1.0%
Provision Coverage	29.8%	58.3%	47.1%	43.4%	47.0%	44.0%
NNPA	0.94%	1.47%	1.4%	1.4%	1.5%	1.5%
ROA	3.09%	2.02%	0.27%	1.5%	1.0%	1.5%
ROE	13.3%	8.9%	1.4%	9.06%	6.2%	9.8%

Notes: NIM on Interest Earning Assets = Net Interest Income [excluding securitisation income] as a % of Interest earning assets  
 Lending spread = [Yield on "On book" advances in %] – [Cost of Funds in %] | 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) hence NPA is not comparable across the periods presented above.

## **Investor Relations**

### **Equitas Holdings Limited**

Spencer Plaza, 4th Floor, Phase II

No. 769, Anna Salai, Chennai 600 002

[ir@equitasbank.com](mailto:ir@equitasbank.com)

Twitter - @EquitasIR