



November 10, 2019

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001	The Secretary The National Stock Exchange of India Limited Exchange Plaza Bandrakurla Complex (BKC) Bandra East Mumbai - 400051
Scrip Code : 539844	Symbol : EQUITAS

Dear Sirs,

Sub : Intimation of Information under Regulation 30 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the above Regulations, the presentation on the financial results of the Company for the quarter and half year ended September 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
Investor Presentation
Q2FY20

Quarter ended 30th September 2019



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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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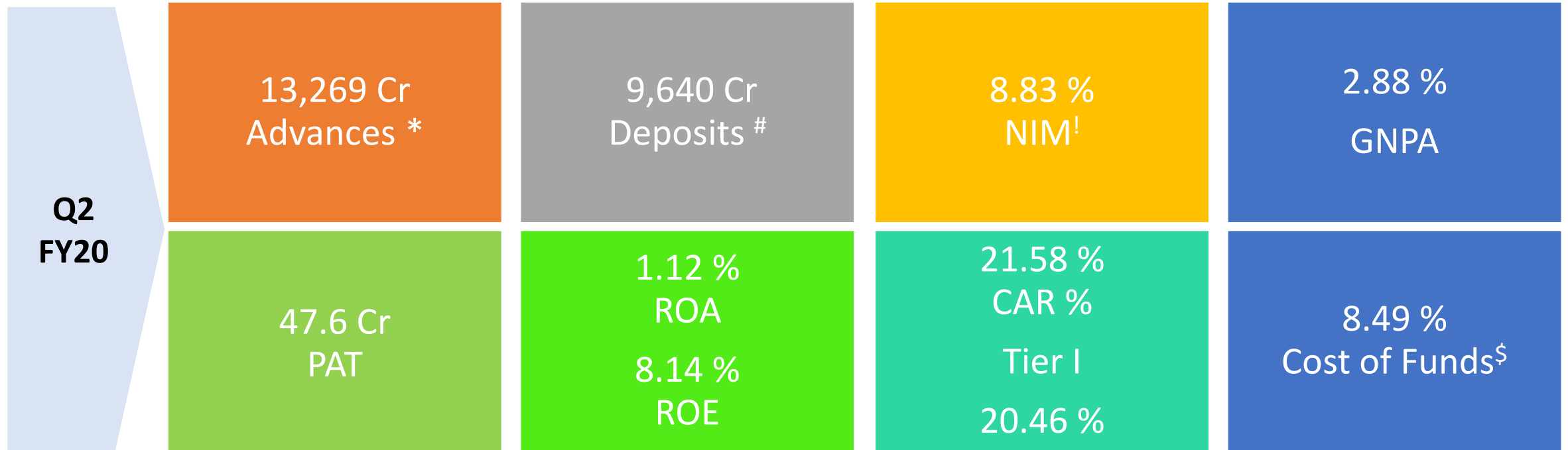


Equitas Small Finance Bank Limited

Note: All ESFBL numbers in this presentation are on iGAAP basis unless specified.

Key Highlights

Snapshot



* Advances = "On-book" and "Off-book" advances | [!]NIM = Net interest income [excluding securitization] as a % of avg. income earning assets | [§]Cost of Funds = Total Interest Expense as a % of Average Interest Bearing Borrowings (Quarterly Average) | # Deposits excluding CD's

Highlights

Small Business Loans

- Increase in disbursement in GLAP product
- Increase in hiring of sales team

Vehicle Finance

- 73% of the Vehicle Finance AUM is UCV and 27% of the Vehicle Finance AUM is NCV as of September 30, 2019
- Book has seen growth as compared to previous quarters. This is primarily driven by improved productivity in used and new segments and addition of sales officers

Micro Finance

- Disbursements in Q2FY20 increased as compared to Q1FY20
- Over 2 Lac recurring deposits sourced from micro finance members through micro finance sales teams

Liabilities

- Retail Term Deposits crosses ~Rs. 2,600 Cr as of September 30, 2019 and overall Deposits including CDs touch ~Rs. 10,000 Cr as of September 30, 2019
- Invested in outdoor branding in Tamil Nadu to improve product and brand visibility

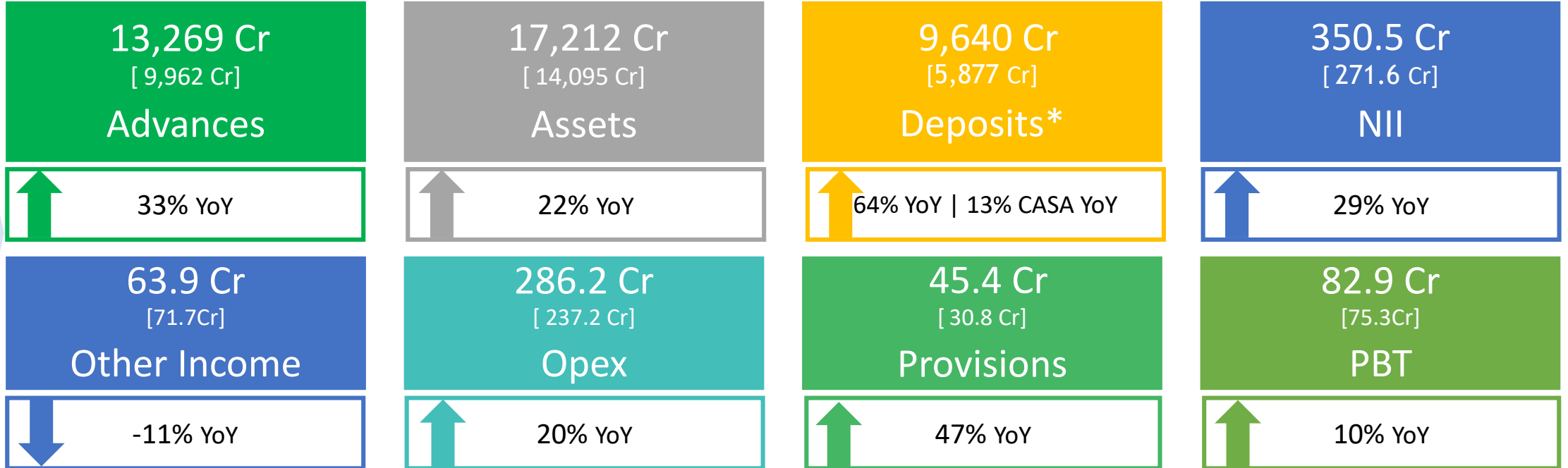
Technology

- SMS based real time credit evaluation while sourcing loans has been introduced
- Savings account opening through TABs introduced

Financial Performance

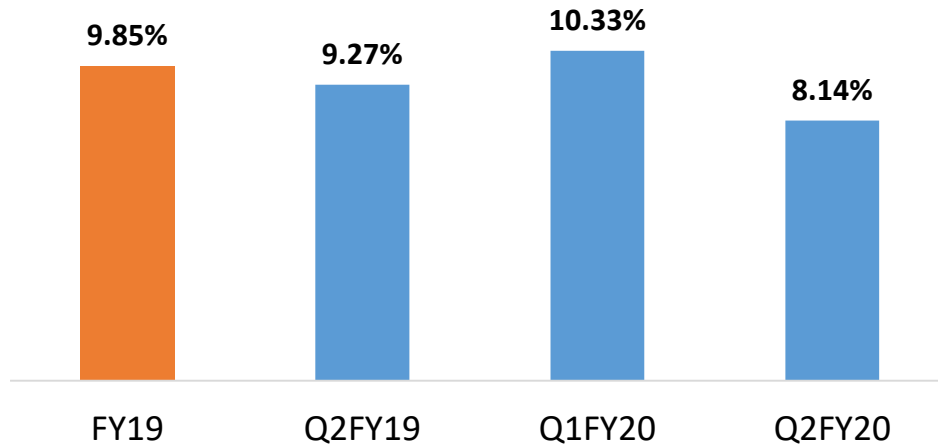
Financial Overview

Q2
FY20

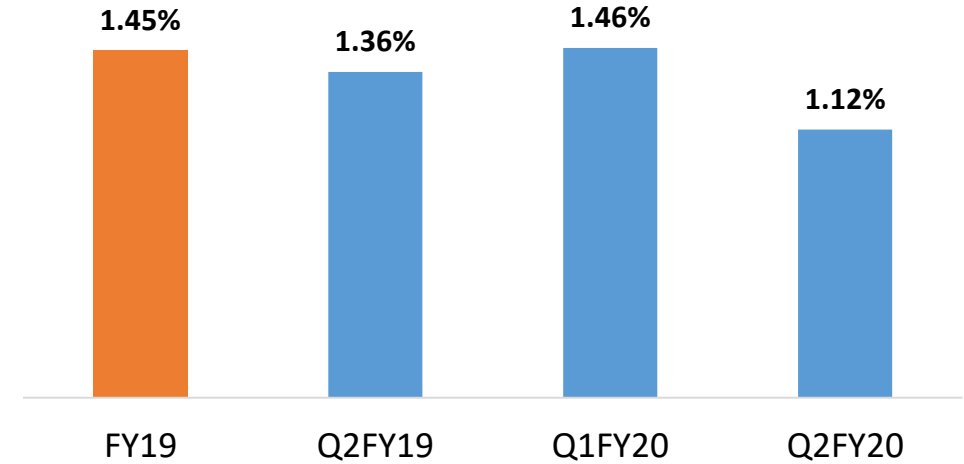


Key Ratios

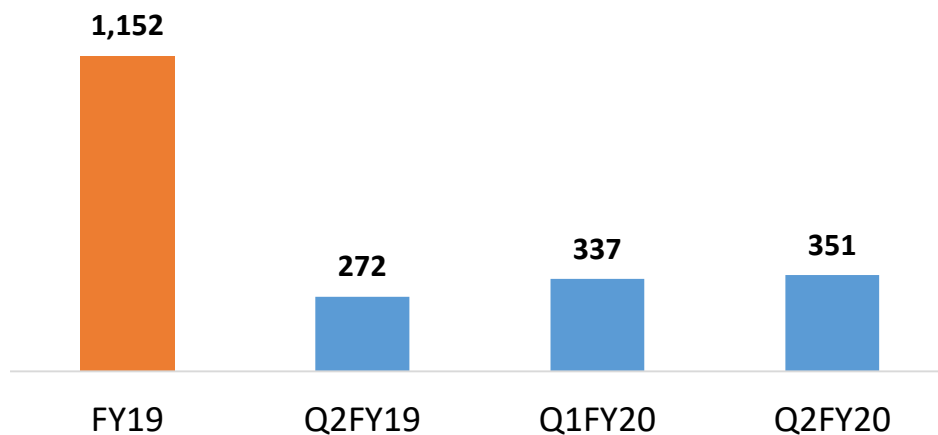
Return on Avg. Equity (ROAE)



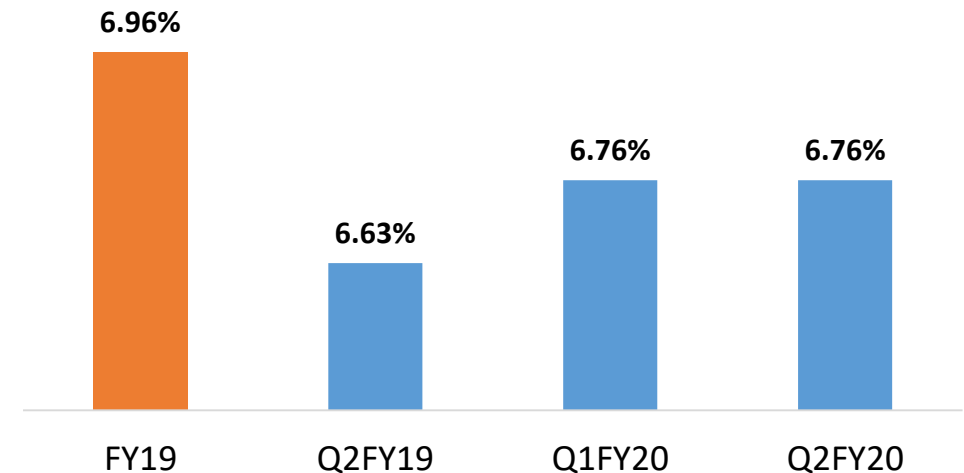
Return on Avg. Assets (ROAA)



Net Interest Income (NII) (Rs. Cr)

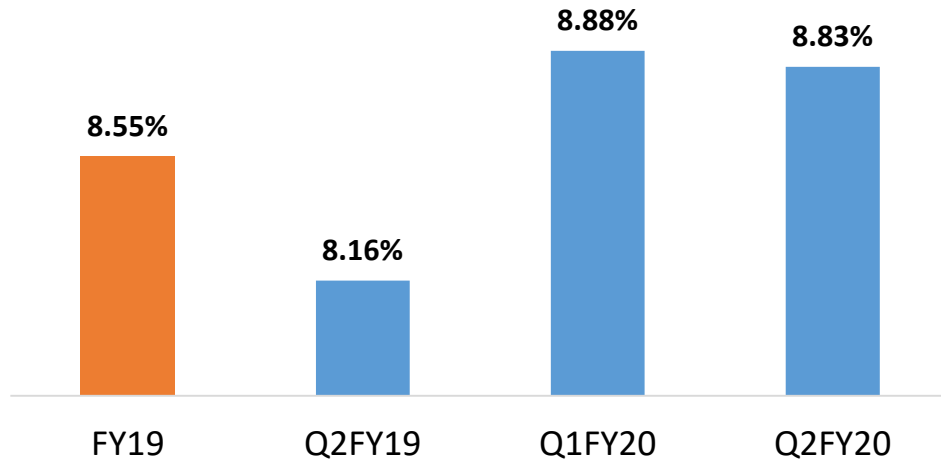


Cost / Avg. Assets

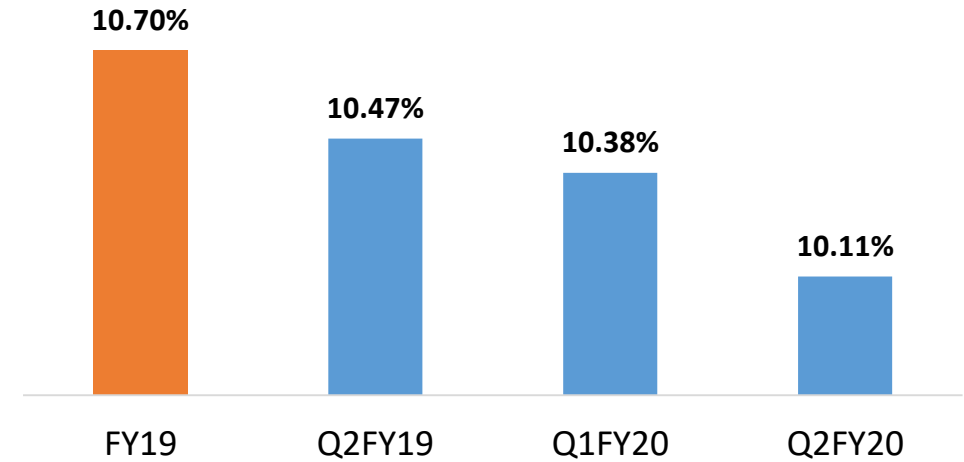


Key Ratios

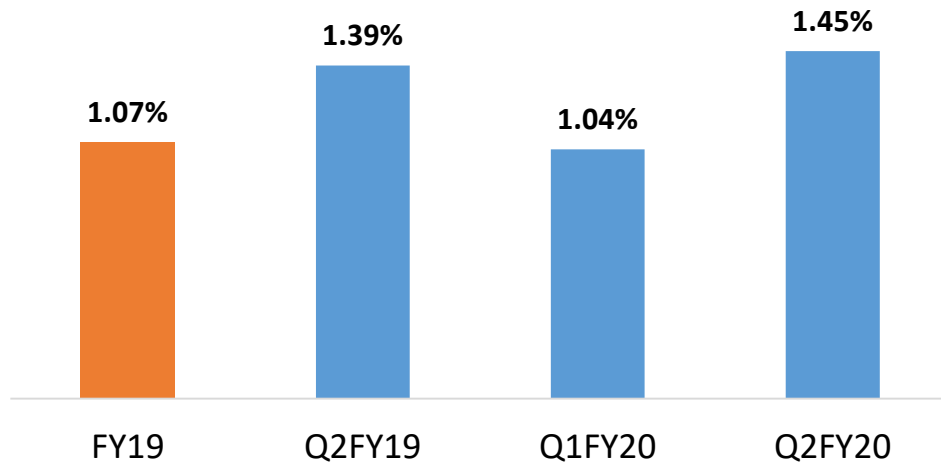
Net Interest Margin * (NIM)



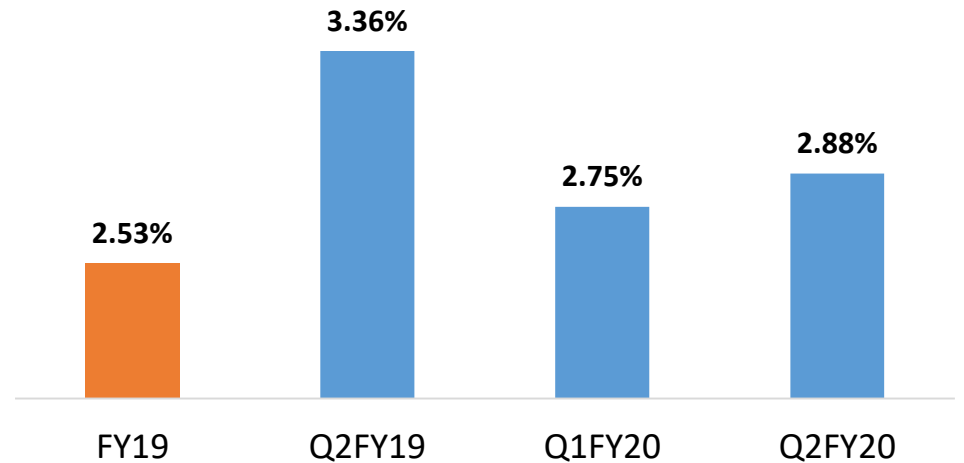
Lending spreads *



Credit cost *

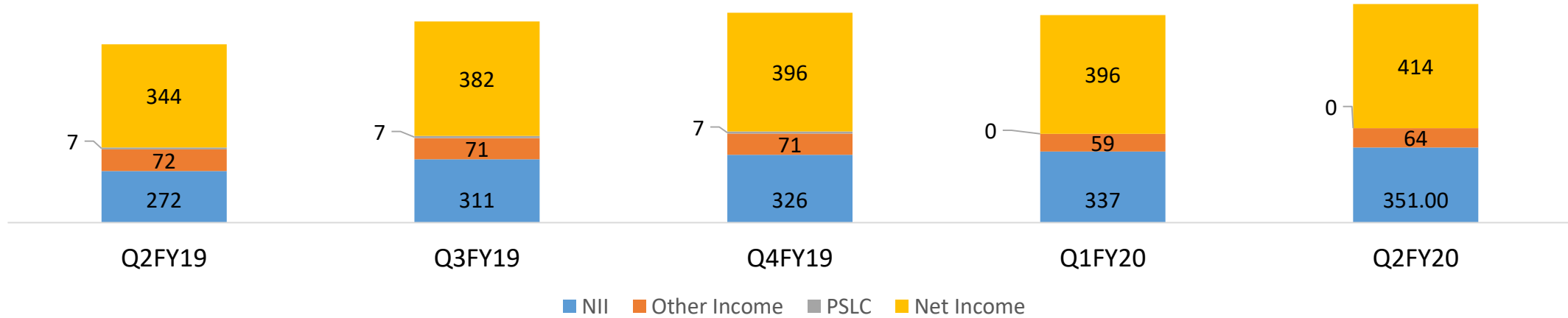


Asset Quality – Gross NPA

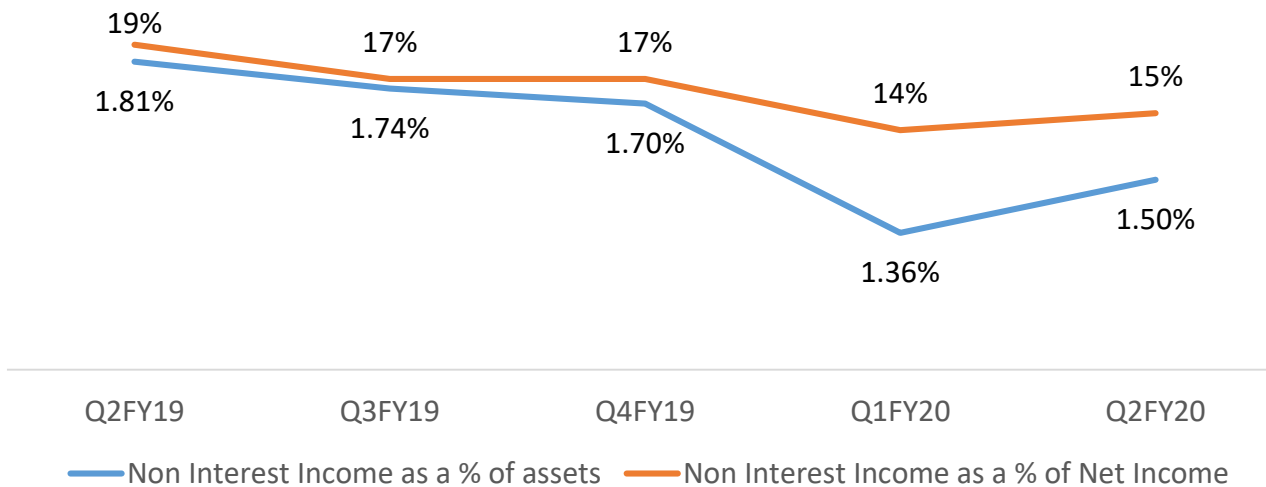


• NIM = Net interest income [excluding securitization] as a % of avg. income earning assets | Lending spread = [Yield on “On book” advances in %] – [Cost of Funds in %] | * Credit cost = Provision as a % of average ‘On Book’ advances

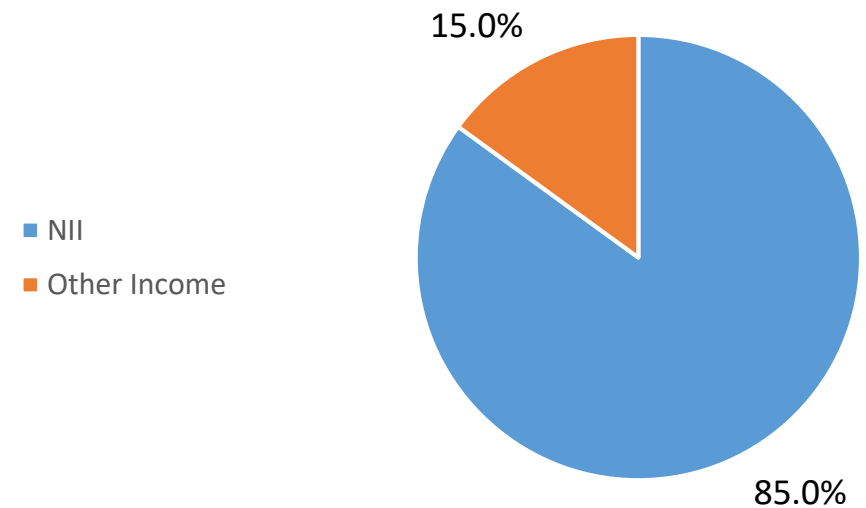
Net income evolution (in Rs. Cr)



Non-interest income * evolution



Net income composition (%) – Q2FY20

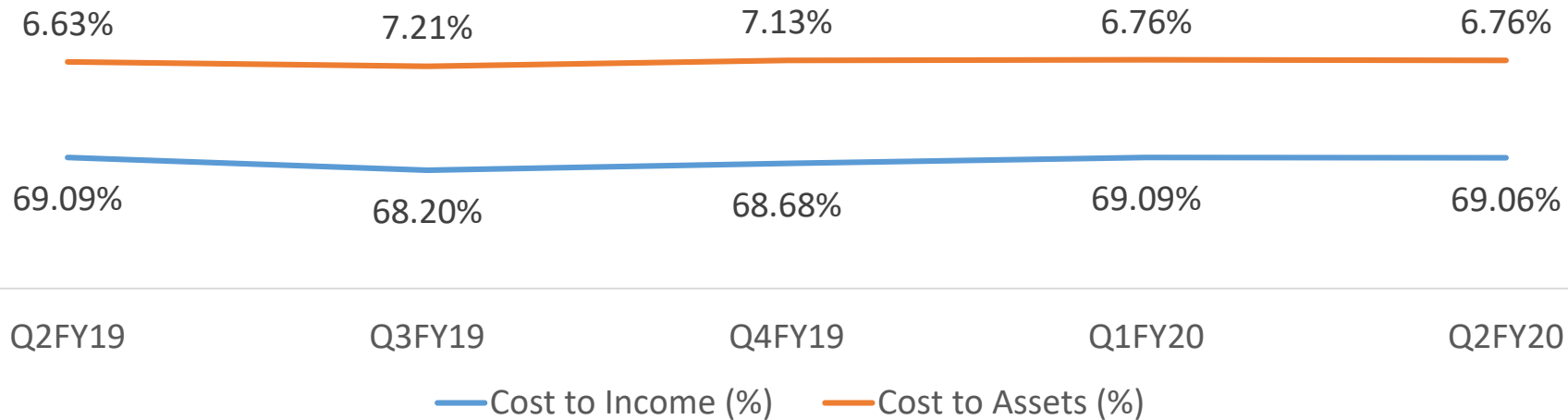


* Non Interest Income = Other income + PSLC fee income

Opex Evolution

Rs Cr	Q2FY19	Q3FY19	Q4FY19	Q1FY20	Q2FY20
Employee expenses	134.58	132.94	146.63	166.42	172.54
Other expenses	79.76	80.67	94.79	84.35	88.86
Depreciation	22.85	23.10	23.55	23.04	24.83
PSLC Premium Paid	-	23.8	7.3	-	-
Total Operating expenses	237.19	260.51	272.28	273.81	286.22
No. of employees	13,640	14,236	14,608	15,261	15,589

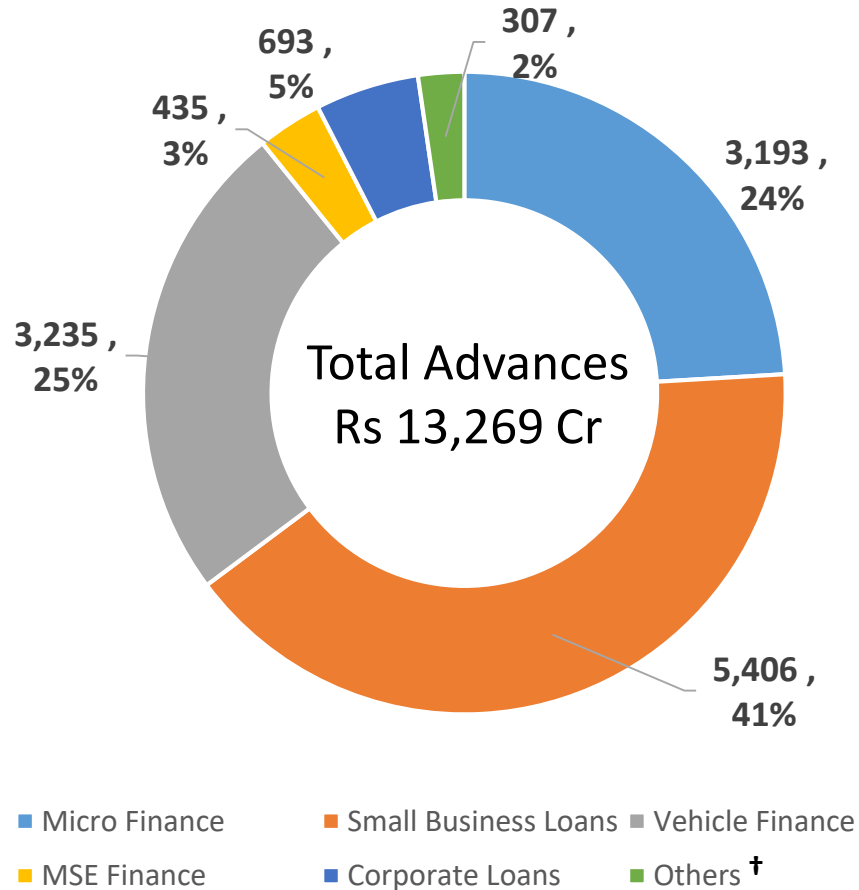
Opex evolution



Capital Adequacy

Rs Cr	June 19	September 19
Total Risk Weighted Assets	10219.32	10687.90
Tier I Capital	2054.74	2186.8
Tier II Capital	141.17	119.35
Total Capital	2195.92	2306.15
CRAR	21.49%	21.58%
Tier I CRAR	20.11%	20.46%
Tier II CRAR	1.38%	1.12%

Advances



Rs Cr	Q2FY20	Q2FY19	YoY %	Q1FY20	QoQ %
Micro Finance	3,193	2,703	18%	3,124	2%
Small Business Loans (Incl. HF)	5,406	3,739	45%	5,011	8%
Vehicle Finance	3,235	2,468	31%	3,027	7%
MSE Finance	435	59	637%	280	55%
Corporate Loans	693	425	63%	555	25%
Others †	307	567	-46%	341	-10%
Total Advances	13,269	9,962	33%	12,338	8%

† Others includes Loan against Gold & Unsecured Business Loans which was previously part of MSE Finance | Housing Finance (HF) | Micro Small Enterprises (MSE)

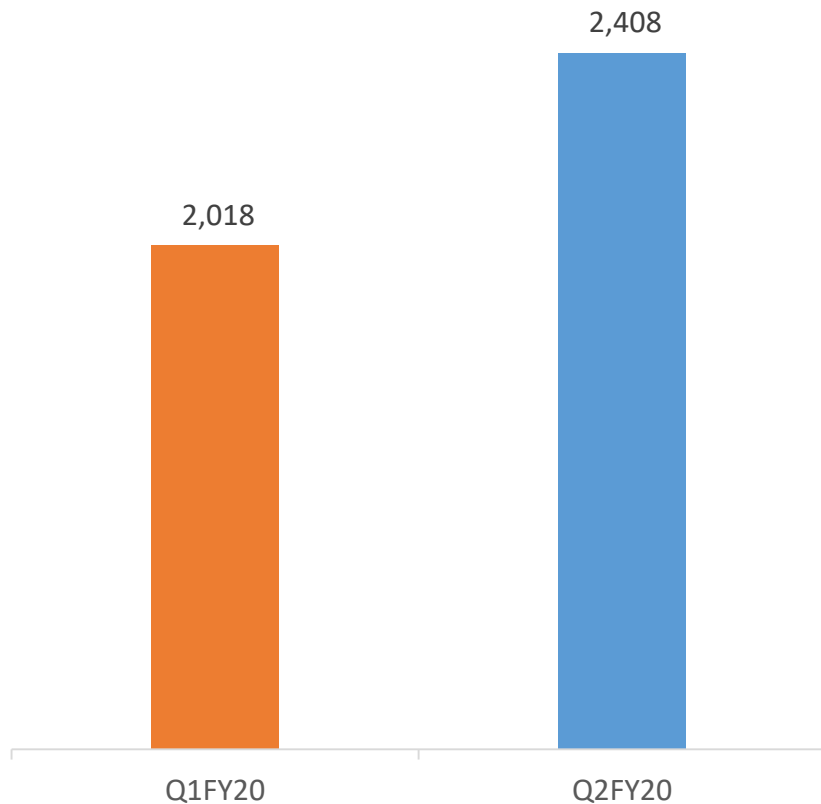
Advances Evolution – Product-wise

Rs Cr	FY18	FY19	Q2FY19	Q2FY20	YoY growth
Micro Finance	2,288	3,070	2,703	3,193	18%
Small Business Loans (Incl. HF)	2,927	4,692	3,739	5,406	45%
Small Business Loans	2,370	3,788	3,010	4,341	44%
Housing Finance	270	377	316	451	43%
Agri Loans	287	528	413	614	49%
Vehicle Finance	2,238	2,921	2,468	3,235	31%
Used CV	1,985	2,229	2,038	2,362	16%
New CV	253	692	429	873	103%
MSE Finance	8	178	59	435	637%
Corporate Loans	250	487	425	693	63%
Others [†]	514	473	567	307	-46%
Total Advances	8,225	11,819	9,962	13,269	33%

end of period figures

Overall Advances = Advances “On book” + “Off book” [†] Others includes Loan against Gold & Unsecured Business Loans which was previously part of MSE Finance

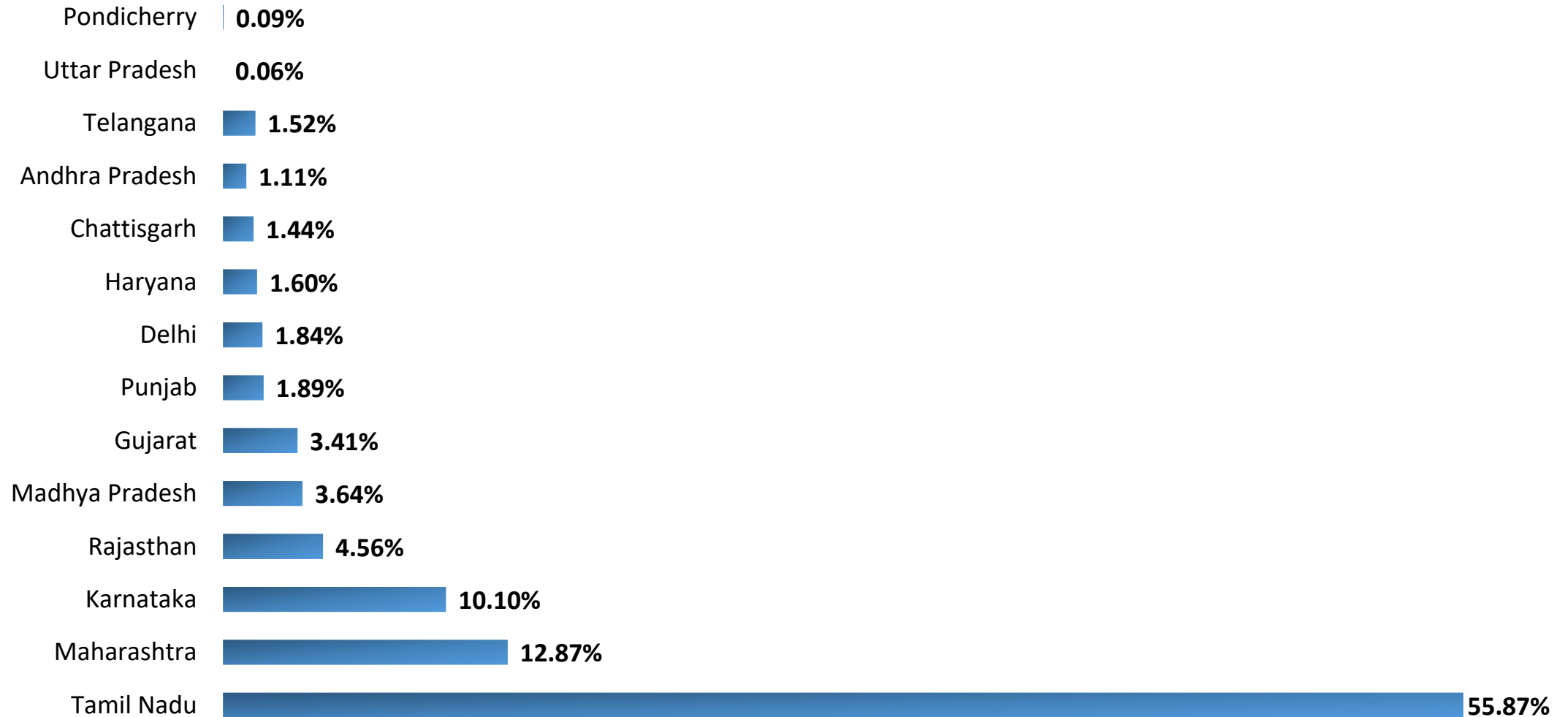
Disbursement (Rs. Cr)



Rs Cr	Q2FY19	Q1FY20	Q2FY20	YoY Growth %
Micro Finance	812	631	702	-14%
Small Business Loans (Incl. HF)	645	638	701	9%
Small Business Loans	522	507	563	8%
Housing Finance	38	54	58	53%
Agri Loans	86	76	80	-7%
Vehicle Finance	535	506	638	19%
Used CV	418	370	472	13%
New CV	117	136	167	43%
MSE Finance	29	127	159	448%
Corporate Loans	94	110	192	104%
Others [†]	55	6	15	-73%
Total Disbursements	2,171	2,018	2,408	11%

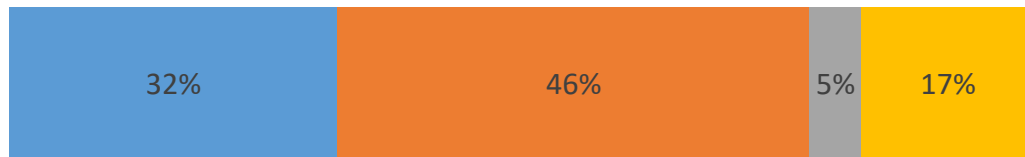
[†]Others includes Loan against Gold & Unsecured Business Loans which was previously part of MSE Finance

State Wise Advances



Corporate Loans

NBFC Exposure Mix



■ Other NBFC ■ MFI ■ HFC ■ Non NBFC

Ratings Exposure



■ AA ■ A ■ BBB ■ Unrated

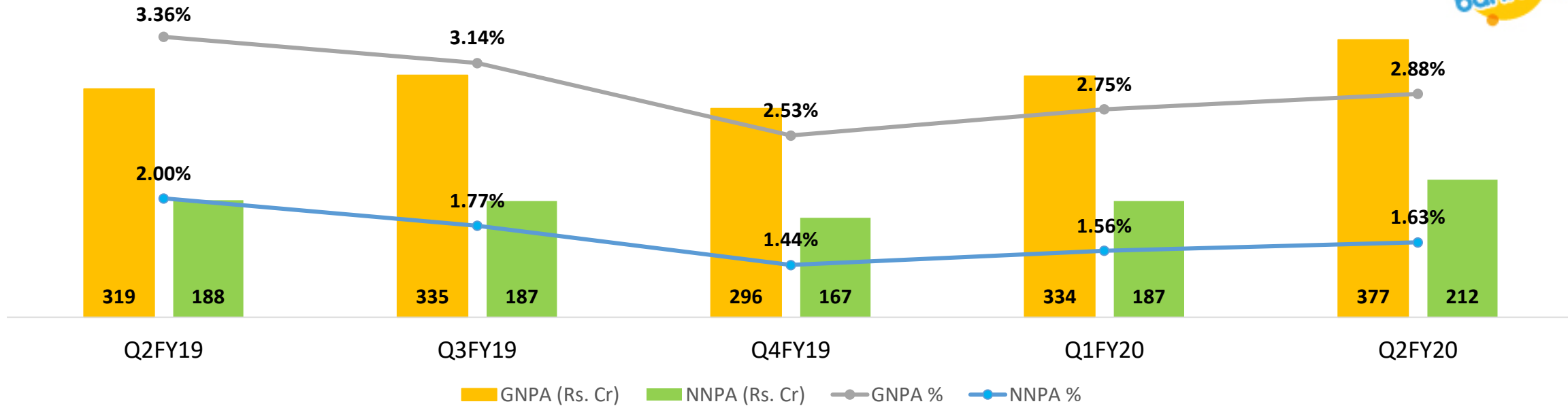
MSE Finance

Working Capital Loans



■ Manufacturing ■ Trading ■ Services

Asset quality trend



Gross NPA Movement (Rs Cr)	Q2FY19	Q3FY19	Q4FY19	Q1FY20	Q2FY20
Opening GNPA Balance	238.20	318.33	335.28	295.70	334.30
Add: Fresh Slippages	118.30	74.57	64.39	79.36	114.63
Less: Upgrades	11.14	29.15	31.86	14.23	24.13
Less: Recoveries	19.42	23.36	30.69	17.62	28.76
Less: Write-offs	7.62	5.61	41.42	8.91	18.81
Closing GNPA Balance	318.33	335.28	295.70	334.30	377.22

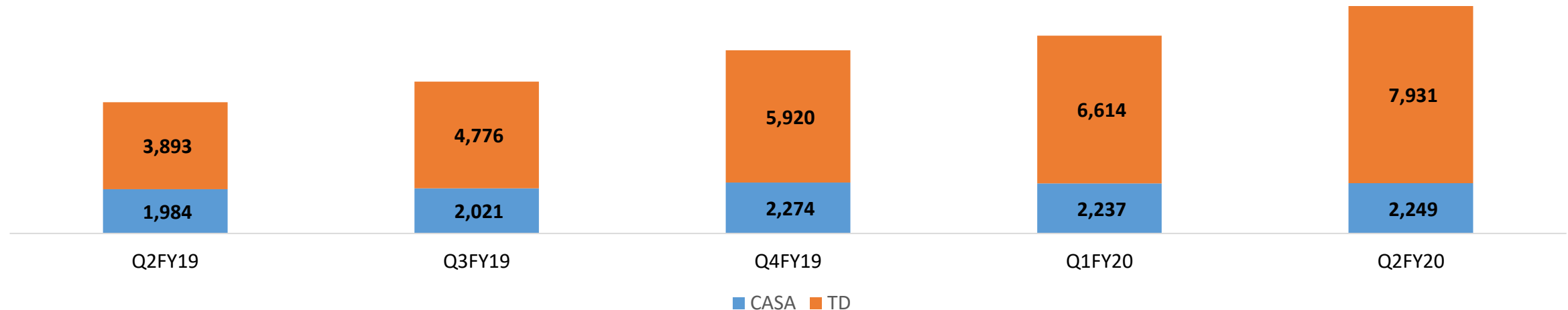
Liabilities & Branch Banking

Customer deposits evolution

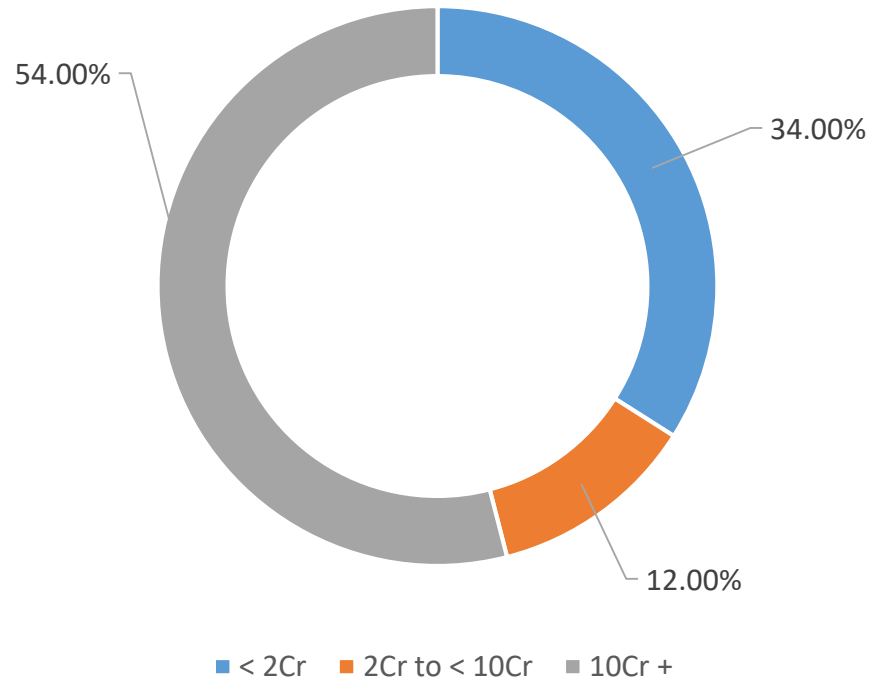
Update for Q2Y20

as on 30 September 2019	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD [Customer Deposits]
Balance (Cr)	384	1,865	2,249	7,931	9,640
as a % of total borrowings (Rs. 14,399 Cr)	3%	13%	16%	51%	67%

Customer Deposits evolution (Rs. Cr)

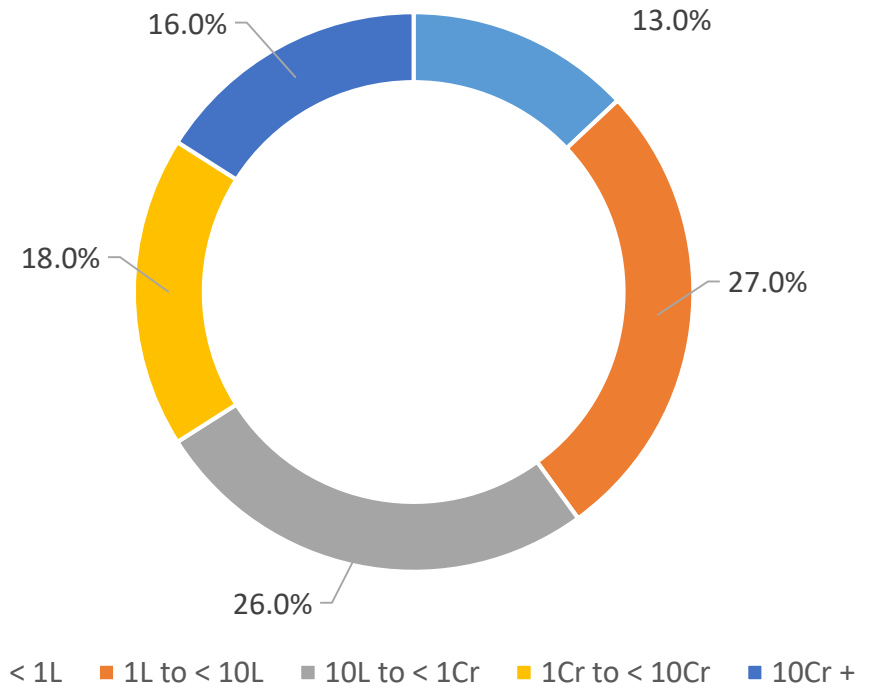


Value Slabs



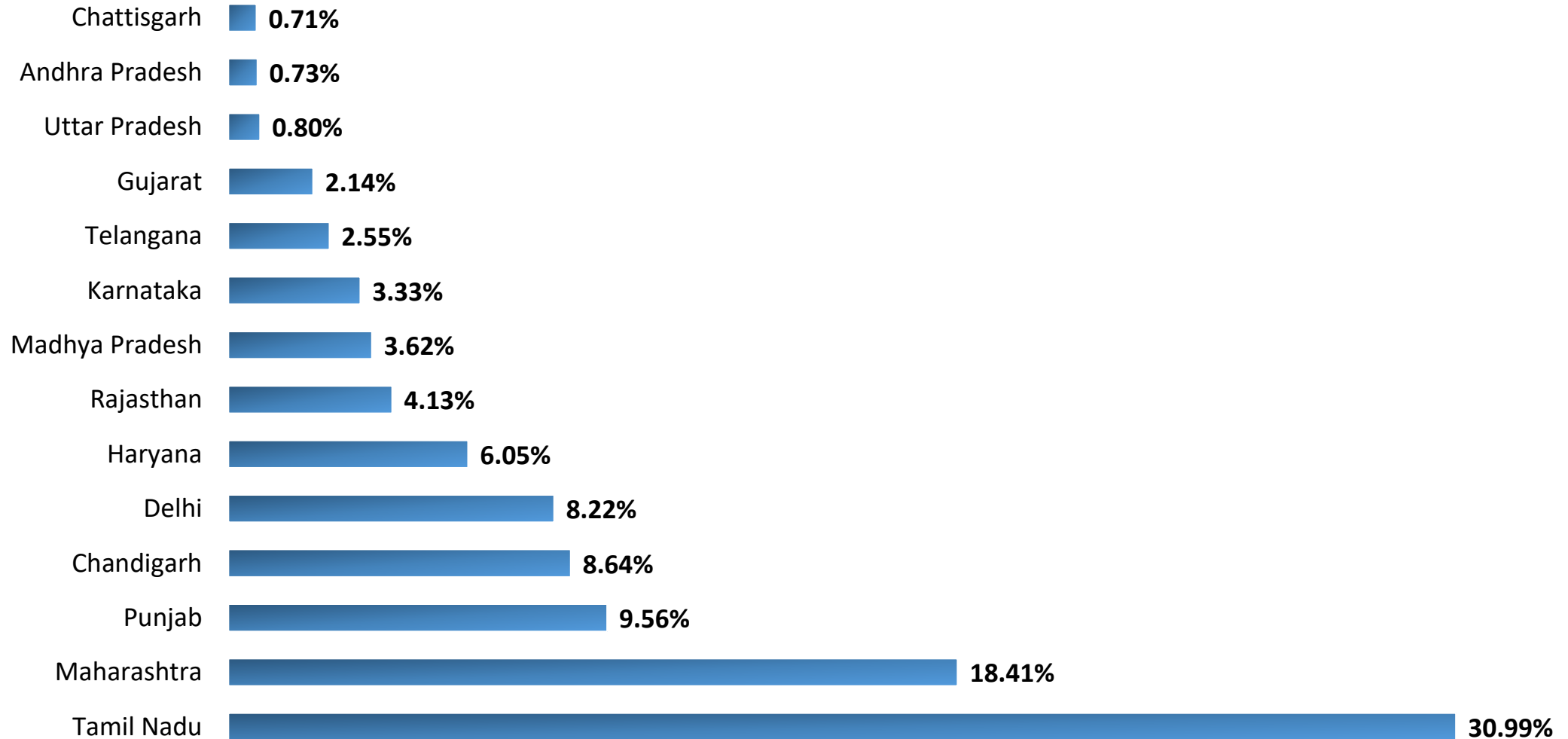
Term Deposit Mix

Value Slabs

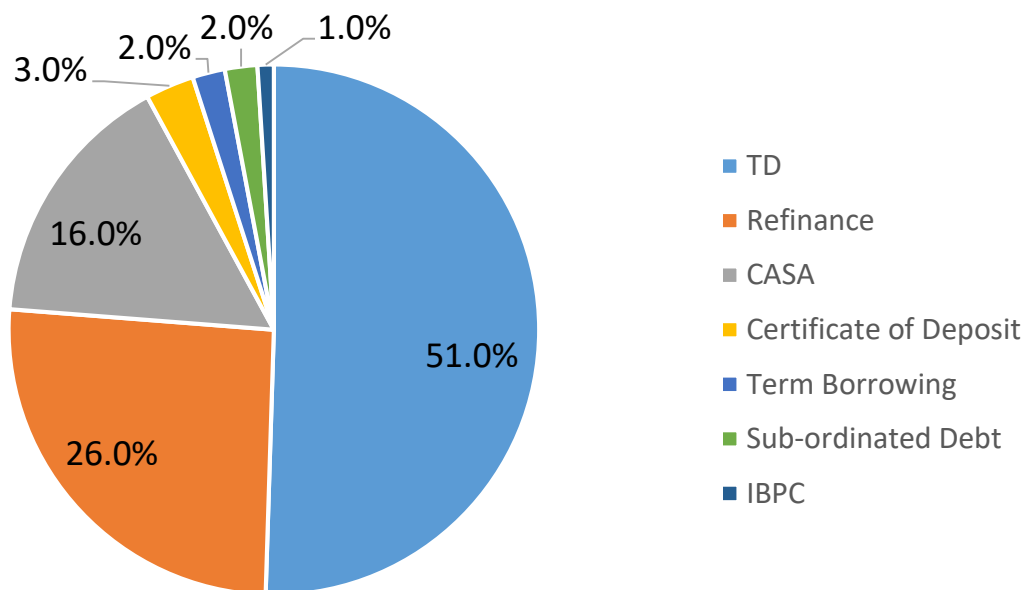


CASA Mix

State Wise Deposits



As on 30 September 2019



In Rs Cr	30 June 2019	30 Sept 2019
TD	6,614	7,391
Refinance	3,771	3,804
CASA	2,237	2,249
CD	282	385
NCD	100	-
Sub Debt	270	220
Term Borrowing	390	250
Tri Party Repo	114	-
IBPC	100	100
Total Borrowings	13,878	14,399

Quarter ended	CASA (Cr)	Term Deposits (Cr)	Customer deposits [CASA + TD] (Cr)	CASA as a % Customer Deposits	Certificate of Deposits (Cr)	Total Deposits (Cr)
30 th Sep 18	1,984	3,893	5,877	34%	1,079	6,956
31 st Dec 18	2,021	4,776	6,797	30%	1,116	7,913
31 st Mar 19	2,274	5,920	8,195	28%	812	9,007
30 th Jun 19	2,237	6,614	8,851	25%	282	9,133
30 th Sep 19	2,249	7,391	9,640	23%	385	10,025

Investments (As on 30 September 2019)

SLR Portfolio

Portfolio Category	Book Value (Rs. Crores)
Held Till Maturity (HTM)	1,238
Available for Sale (AFS)	1,081
Held for Trading (HFT)	176
Total	2,495

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

Non SLR Portfolio (As on 30 September 2019)

Type of Investment	Book Value (Rs. Crores)
Opening CPs/ NCDs	100
Purchases/ Subscription	Nil
Sales/ Redemption	50
Closing CPs/ NCDs	50

Borrowings & Liquidity

- Our Bank's Certificate of Deposit (CD) programme for Rs 2,000 Crore has highest rating from at CRISIL A1+.
- Availed refinance of Rs. 500 Crore during Q2FY 2020 (Rs. 500 Crore in Q1 FY 2020) and received fresh refinance sanction during the quarter for Rs. 300 Crore. Our Bank has adequate portfolio to avail fresh refinance whenever required providing strong cushion to ALM position.
- Adequate surplus liquidity in the form of SLR securities being maintained to fund advances growth. Monthly average LCR during the quarter ended 30.09.2019 at 116% much above the minimum regulatory requirement of 80%.
- Total Investment Portfolio comprises SLR of Rs.2,171 Crore (Book Value) and Non SLR of Rs.50 Crore.

Financials

Balance Sheet

Particulars (in Rs Cr)	Sept-19	Jun-19	QoQ %	Sept-18	YoY %
Capital & Liabilities					
Capital	1,006	1,006	-	1,006	-
Reserves & Surplus	1,355	1,307	4%	1,121	21%
Networth	2,361	2,313	2%	2,127	11%
Deposits	10,025	9,133	10%	6,956	44%
Borrowings	4,274	4,645	-8%	4,435	-4%
Other Liabilities & Provision	553	571	-3%	578	-4%
Total	17,212	16,663	3%	14,095	22%
Assets					
Cash and Balances With Reserve Bank of India	436	391	12%	388	12%
Balances With Banks and Money At Call and Short Notice	687	1,407	-51%	480	43%
Investments	2,545	2,270	12%	3,283	-22%
Advances	12,961	12,025	8%	9,364	38%
Fixed Assets	218	227	-4%	252	-13%
Other Assets	366	343	7%	329	11%
Total	17,212	16,663	3%	14,095	22%
AUM	13,269	12,338	8%	9,962	33%

Profit & Loss Statement

Particulars (in Rs Cr)	Q2FY20	Q2FY19	YoY %	Q1FY20	QoQ %
Interest Income from Loans	580.83	435.46	33%	550.01	6%
Interest Income on Fixed Deposits with Banks	40.78	80.72	-49%	39.08	4%
Interest Income on SLR & Non SLR Investment and Call Money	17.86	9.36	91%	14.29	25%
Total Interest Income	639.47	525.54	22%	603.39	6%
Finance Cost					
Interest on deposits	181.48	124.62	45%	168	8%
Interest on RBI / inter-bank borrowings	6.27	16.76	-63%	7.14	-12%
Other interest	101.18	112.61	-10%	90.87	11%
Net Finance Cost	288.94	253.99	14%	266.2	9%
Net Interest Income	350.54	271.55	29%	337.16	4%
Other Income					
Processing and Other Fees	43.40	41.96	3%	37.80	15%
Interest on Securitization / Assignment	2.62	7.90	-67%	4.18	-37%
PSLC Fee Income	0.00	7.04	-	0.00	
Gain on Sale of G-Secs	0.81	0.16	406%	0.39	108%
ATM Acquirer Fee Income & TPP Income	7.38	6.41	15%	5.72	29%
Others	9.71	8.28	17%	11.07	-12%
Total Other Income	63.92	71.74	-11%	59.16	8%

Profit & Loss Statement

Particulars (in Rs Cr)	Q2FY20	Q2FY19	YoY %	Q1FY20	QoQ %
Net Income	414.45	343.29	21%	396.33	5%
Employee Cost	172.54	134.58	28%	166.42	4%
Opex	113.69	102.61	11%	107.39	6%
Total Operating Expenditure	286.22	237.19	21%	273.81	5%
PBT before provision & Write-off	128.23	106.10	21%	122.52	5%
Credit Cost	45.37	30.84	47%	30.81	47%
PBT	82.86	75.26	10%	91.70	-10%
Taxes (bank has opted for new tax rates & wrote down DTA)	35.30	26.52	33%	32.72	8%
PAT	47.56	48.74	-2%	58.98	-19%

Key Ratio

Key Ratio	FY19	Q2FY19	Q2FY20
Yield on "On book" Advances	19.22%	19.56%	18.60%
Cost of funds	8.52%	9.09%	8.49%
Lending spread	10.70%	10.47%	10.11%
NIM on Interest Earning assets	8.55%	8.16%	8.83%
GNPA	2.53%	3.36%	2.88%
Credit Cost	1.07%	1.39%	1.45%
Provision Coverage	43.38%	41.15%	43.83%
NNPA	1.44%	2.00%	1.63%
ROA	1.45%	1.36%	1.12%
ROE	9.85%	9.27%	8.14%

Notes: NIM on Interest Earning Assets = Net interest income [excluding securitization] as a % of avg. income 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

Equitas Holdings Limited

Note: All EHL consolidated numbers in this presentation are on IND-AS basis unless specified.

Balance Sheet (IND-AS)

Particulars (in Rs Cr)	Sept-19	Sept-18	YoY %
Financial Assets			
Cash & Cash equivalents	1,118.83	849.47	32%
Bank balance other than cash and cash equivalents	5.30	20.93	-75%
Loans & advances	13,060.95	9,672.87	35%
Investments	2,547.06	3,281.95	-22%
Other Financial Assets	91.26	98.63	-7%
Total – Financial Assets	16,823.39	13,923.85	21%
Non Financial Assets	-	-	-
Property, plant & equipment	148.13	185.24	-20%
Capital work in progress	1.88	2.01	-7%
Other tangible assets	318.16	67.22	373%
Investment property	54.48	50.15	9%
Current tax asset (Net)	60.60	9.84	516%
Deferred tax asset (Net)	100.91	90.42	12%
Other non-financial assets	14.41	20.91	-31%
Total – Non Financial Assets	698.56	425.79	64%
Total Assets	17,521.96	14,349.63	22%

Balance Sheet (IND-AS)

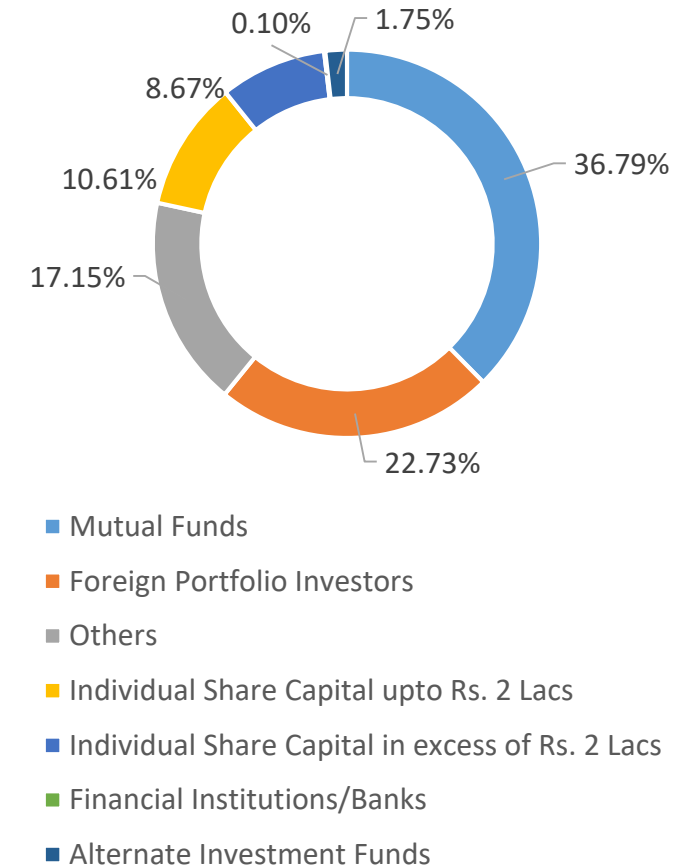
Particulars (in Rs Cr)	Sept-19	Sept-18	YoY %
Financial Liabilities			
Trade Payables			
Total outstanding due of creditors other than micro enterprises & small enterprises	96.45	97.10	-1%
Debt securities	219.32	678.43	-68%
Borrowings (other than debt securities)	4,153.26	4,054.05	2%
Deposits	9,844.10	6,783.29	45%
Other financial liabilities	556.23	313.68	77%
Total – Financial Liabilities	14,869.34	11,926.55	25%
Non Financial Liabilities			
Provisions	82.16	68.11	21%
Current tax liabilities (Net)	3.82	5.33	-28%
Other non-financial liabilities	10.76	7.65	41%
Total – Non Financial Liabilities	96.74	81.09	19%
Equity			
Equity Share Capital	341.74	341.14	0%
Other Equity	2,214.13	2,000.85	11%
Total – Equity	2,555.87	2,341.99	9%
Non Controlling interest	0.01	0.01	-47%
Total Liabilities & Equity	17,521.96	14,349.63	22%

Profit & Loss Statement (IND-AS)

Particulars (in Rs Cr)	Q2FY20	Q2FY19	YoY %	Q1FY20	QoQ %
Total Revenue from operations	696.74	568.85	22%	655.57	6%
Other income	8.08	22.83	-65%	9.47	-15%
Total Revenue	704.81	591.68	19%	665.04	6%
Total Expenses	617.43	511.98	21%	557.18	11%
Profit before tax	87.39	79.70	10%	107.86	-19%
Tax expense					
Current Tax	17.69	30.85	-43%	41.46	-57%
Deferred Tax	28.44	-2.89	N.A	-3.87	N.A
Total Tax expense	46.13	27.96	65%	37.59	23%
Net Profit for the period	41.25	51.74	-20%	70.28	-41%
Other comprehensive income					
Items that will not be reclassified to P&L	0.18	-0.42	N.A	0.36	-50%
Items that will be reclassified to P&L	-	-	-	-	-
Total other comprehensive income net of tax	0.18	-0.42	N.A	0.36	-50%
Total comprehensive income	41.43	51.32	-19%	70.64	-41%

Key Shareholders	Holding %
Mutual Funds	
Franklin Templeton Mutual Fund	9.83
Mirae Asset Mutual Fund	3.81
SBI Mutual Fund	3.73
DSP Mutual Fund	4.43
ITPL – Invesco Mutual Fund	2.35
Aditya Birla Mutual Fund	2.01
UTI Mutual Fund	2.45
ICICI Mutual Fund	4.94
Reliance Mutual Fund	1.05
Alternate Investment Funds	1.75
Foreign Portfolio Investors	
Franklin Templeton Investment Funds	3.36
Rimco India Limited	2.93
Ellipsis Partners LLC	1.96
Mirae Asset Fund	1.08
Others	
CDC Group PLC	7.84
International Finance Corporation	4.20

Shareholding Pattern



Annexures

EDIT - 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



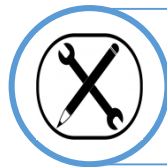
Job fairs for candidates from economically weaker sections

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

EDIT - Equitas Social Initiatives

Particulars	FY18	FY19	Q1FY20	Q2FY20
No. of beneficiaries in health camps	6,81,601	424,309	83,707	98,511
No. of spectacles provided [free of cost]	7,744	9,029	794	1,208
No. of cataract operations [free of cost]	1,207	1636	256	326
No. of people trained on cottage livelihood skills	32,014	29,531	8,869	10,272
No. of unemployed youth placed in jobs	39,955	29,185	4,442	5,162
No. of homeless families living on pavements rehabilitated	166	325	61	58
No. of children studying in the 8 Equitas Gurukul schools	5,670	5,075	5,656	4,947
Financial Assistance to women with Disabilities (of whom Blind given in brackets)	2,722 (172)	10,946 (1,707)	3,395 (487)	4,744 (475)

Investor Relations

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