



January 30, 2020

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001	The Secretary National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex (BKC) Bandra (east) Mumbai - 400051
Scrip Code No-539844	Symbol: EQUITAS

Dear Sirs,

Sub: Intimation 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 and nine months ended December 31, 2019 to be made to the analysts and institutional investors is attached. The same is being 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
Q3FY20

Quarter ended 31st December 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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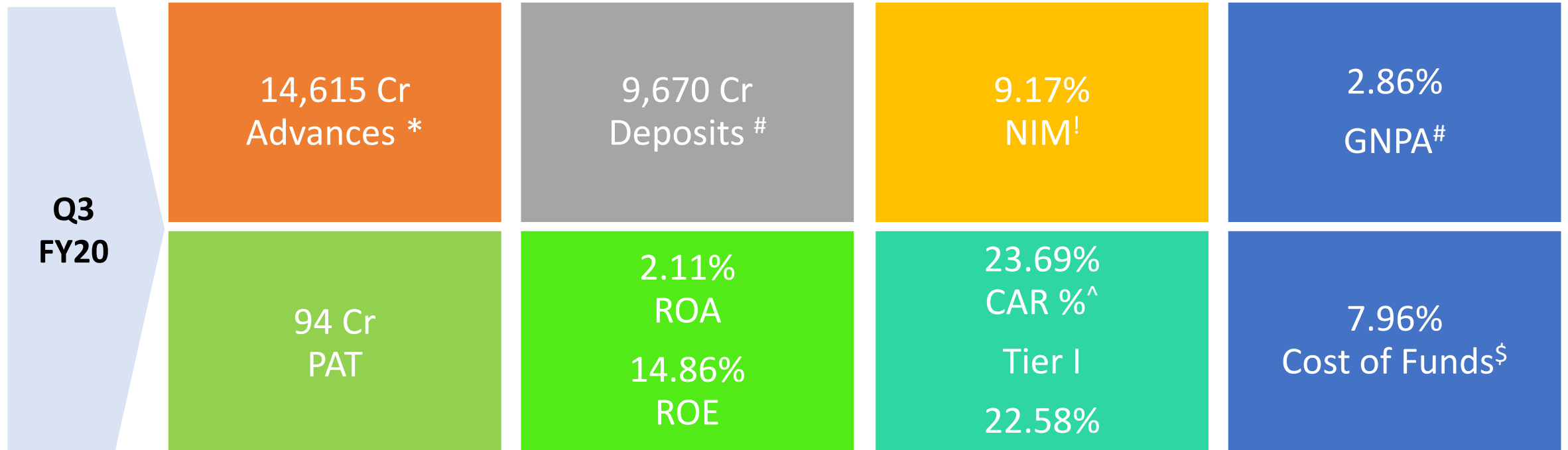


Equitas Small Finance Bank Limited

Note: All ESFBL numbers in this presentation are on iGAAP basis unless specified. All ESFBL numbers are based on management report and are not subject to audit

Key Highlights

Snapshot



* Advances – Advances including IBPC | [!]NIM = Net interest income [excluding securitization] as a % of avg. income earning assets | [#] GNPA including IBPC | ^{\$}Cost of Funds = Total Interest Expense as a % of Average Interest Bearing Borrowings (Quarterly Average) | [#] Deposits excluding CD's | [^]Raised fresh capital of Rs. 250 crores via private placement

Highlights

Advances:

- Disbursement for the quarter grew 36% YoY
- Advances grew 37% YoY
- Micro Finance stands at 24% of total advances; 75% of the overall advances is secured loans

Liabilities:

- Retail TD at Rs. 3,075 Cr in Q3FY20 has grown 153% YoY
- Total Deposits crossed Rs. 10,400 Cr
- Customer Deposits as a % of Total Borrowings stands at a 64%
- CASA stood at Rs. 2,196 Cr, CASA ratio at 23%
- Launched Equitas Elite, a priority banking & wealth management programme. We have enrolled about 1,700 clients into this programme within the first 2 months of launch
- We issued 80,928 FASTags during the quarter. NPCI has approved the Bank on acquiring of toll plazas as an Acquirer. We have completed POC with AIROLI toll Plaza in Mumbai
- Appointed Mr. Murali Vaidyanathan as President & Country Head – Branch Banking, Liabilities, Product & Wealth. Earlier he served as EVP – Business Head (Merchant Acquiring), Product Head – CASA/ Segments & Programs at Kotak Mahindra Bank.

Highlights

Operating Leverage:

- Cost to Income* improved by 280 basis points from 69.06% in Q2FY20 to 66.24% in Q3FY20
- Improvement in RoA[^] and RoE[#] at 2.11% and 14.86% respectively vs. 1.12% & 8.14% in Q2FY20 and 1.72% & 11.53% in Q3FY19

RBI Approval on new banking outlets:

- RBI permits the Bank to open 12 new branches, 86 business correspondents (URC) and conversion of 142 asset centres to banking outlets

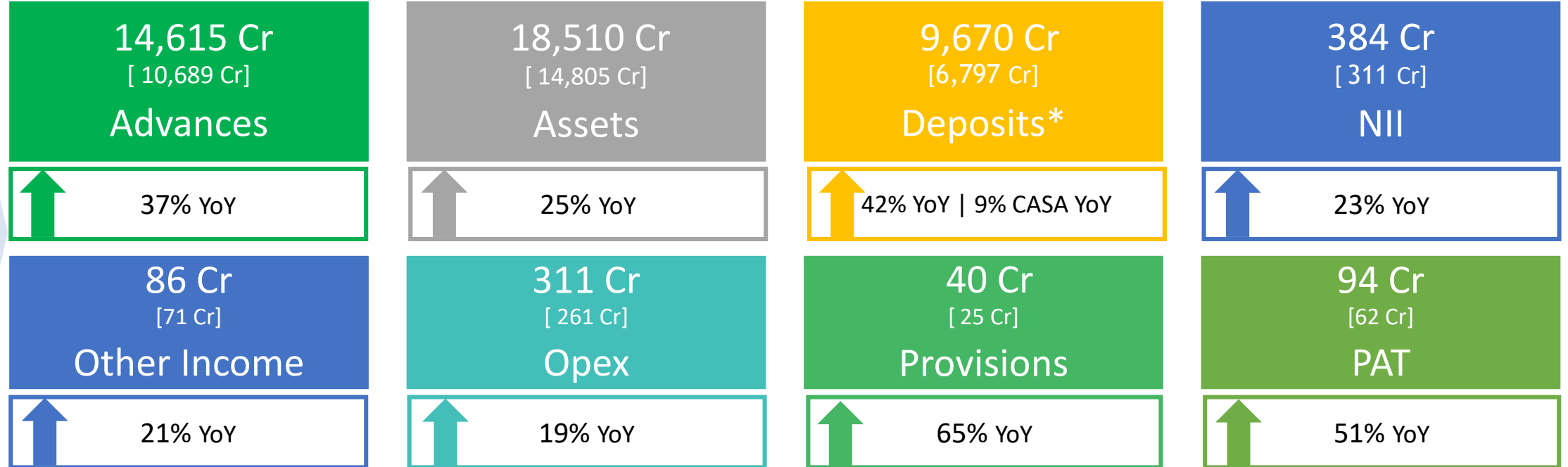
Marketing & Branding Activities:

- Several activities were conducted in Q3FY20 at branch catchment areas across the country
- Generated leads and website traffic increased due to Branch BTL Activities and Digital Campaigns
- #Equitasbankturns3, wins the “Marketing Campaign of the year” award presented by World Marketing Congress

Financial Performance

Financial Overview

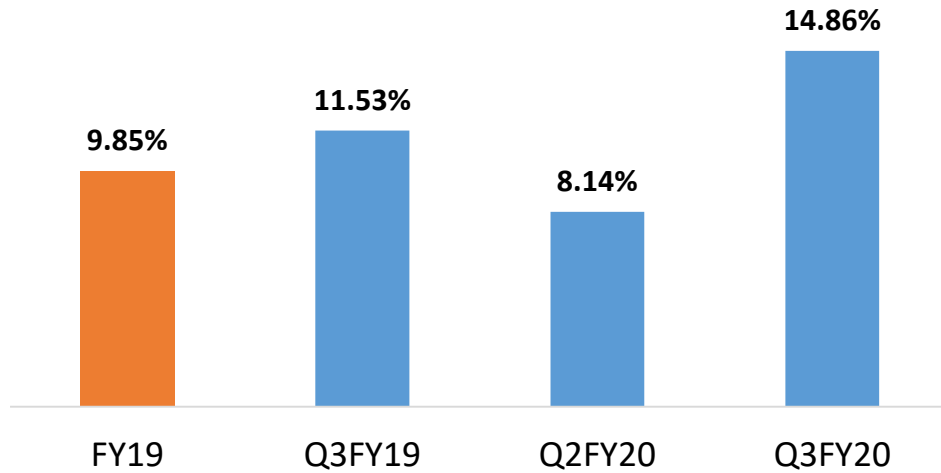
Q3
FY20



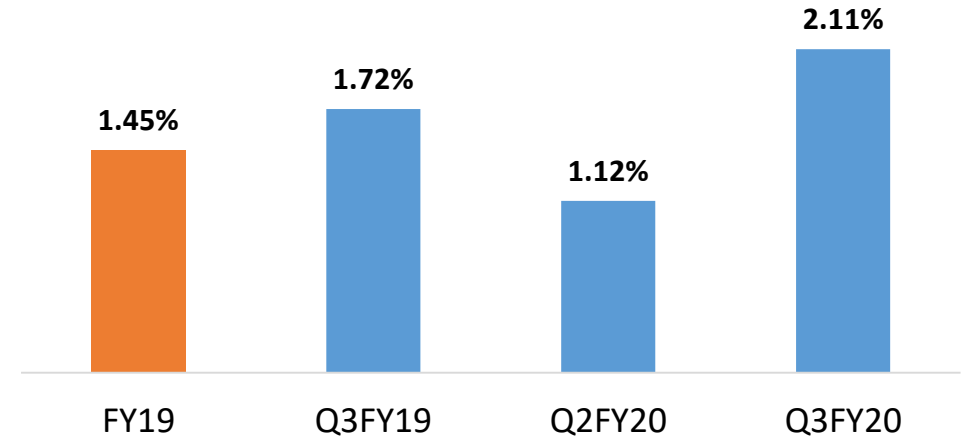
[] figures in brackets pertain to FY19 corresponding period figures | * Deposits excluding CD's |

Key Ratios

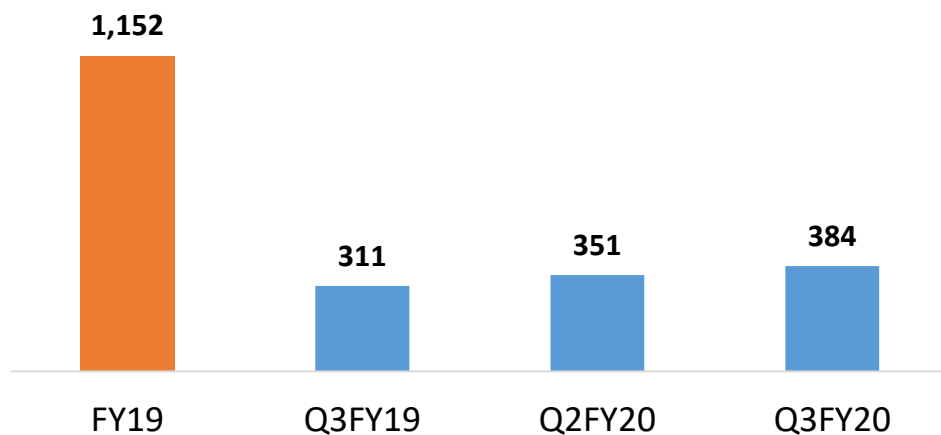
Return on Avg. Equity (ROAE)



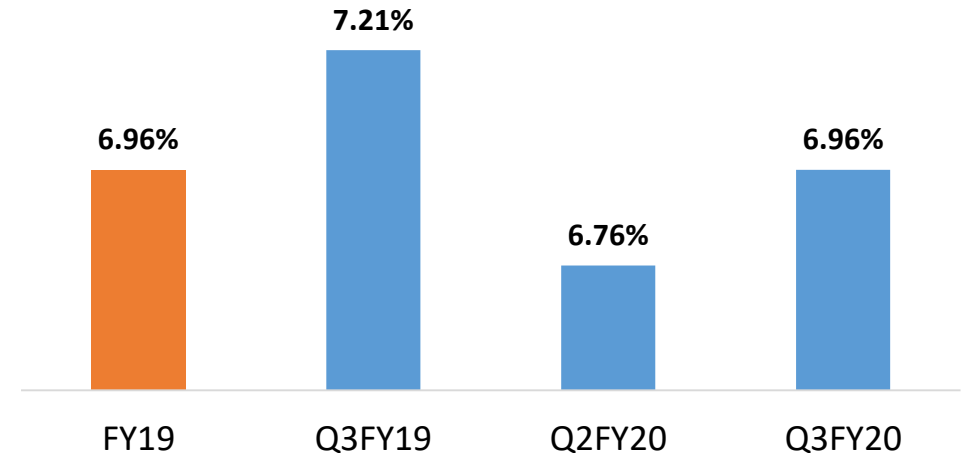
Return on Avg. Assets (ROAA)



Net Interest Income (NII) (Rs. Cr)



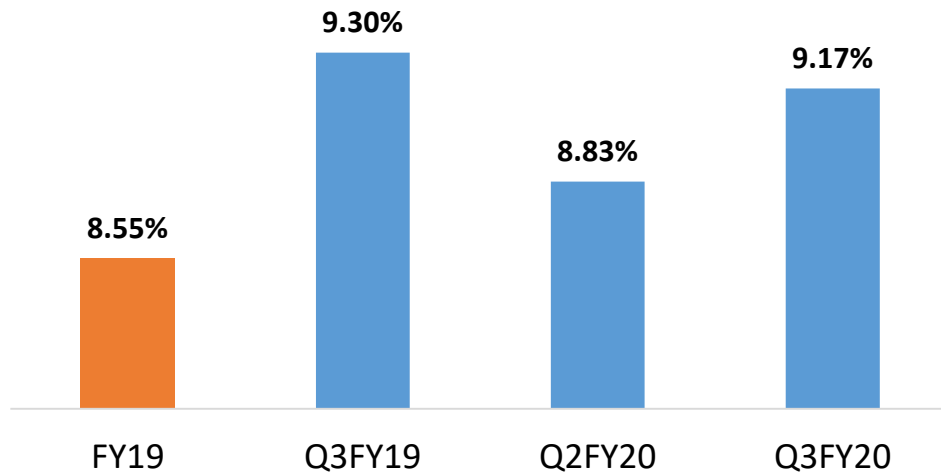
Cost / Avg. Assets



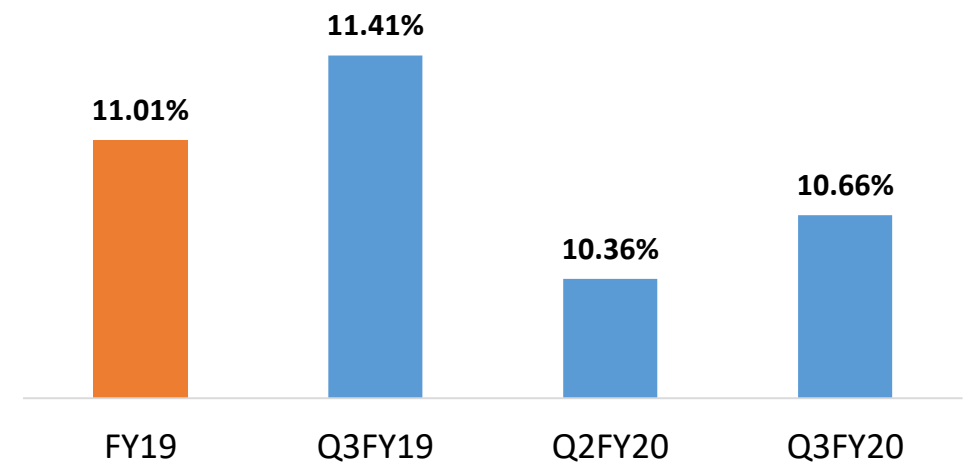
• Cost/ Avg. Assets – Quarterly avg. assets

Key Ratios

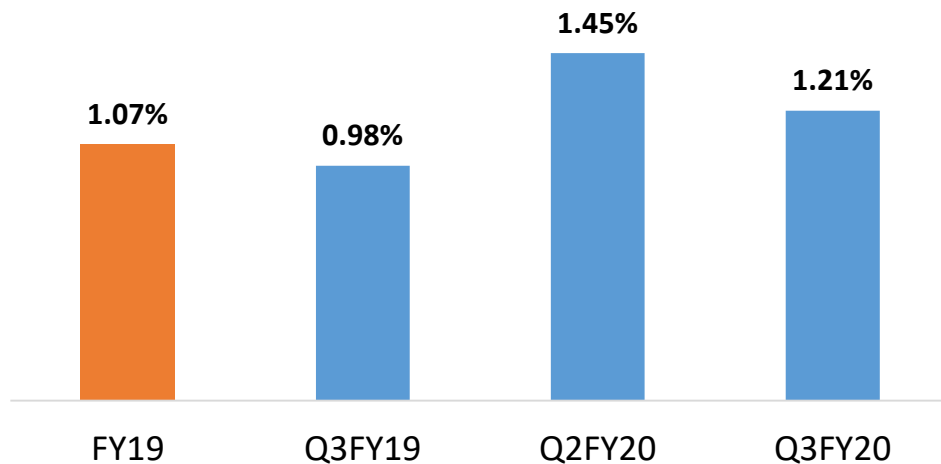
Net Interest Margin * (NIM)



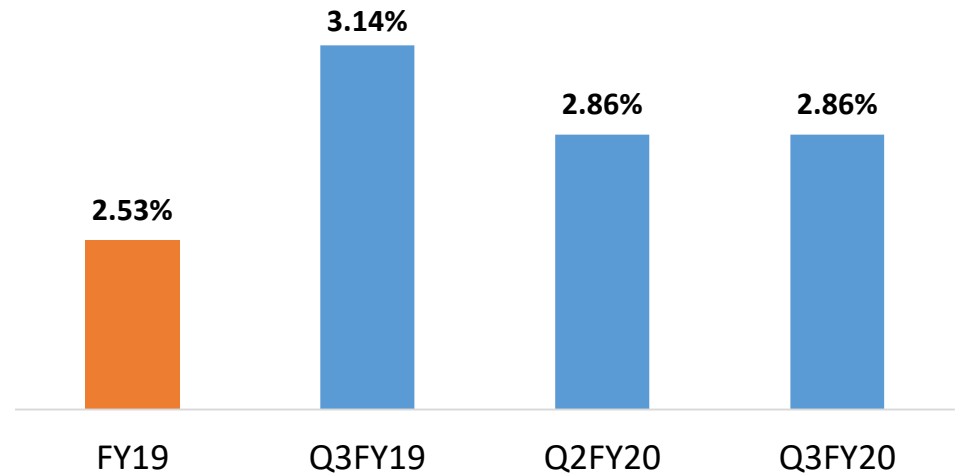
Lending spreads *



Credit cost *

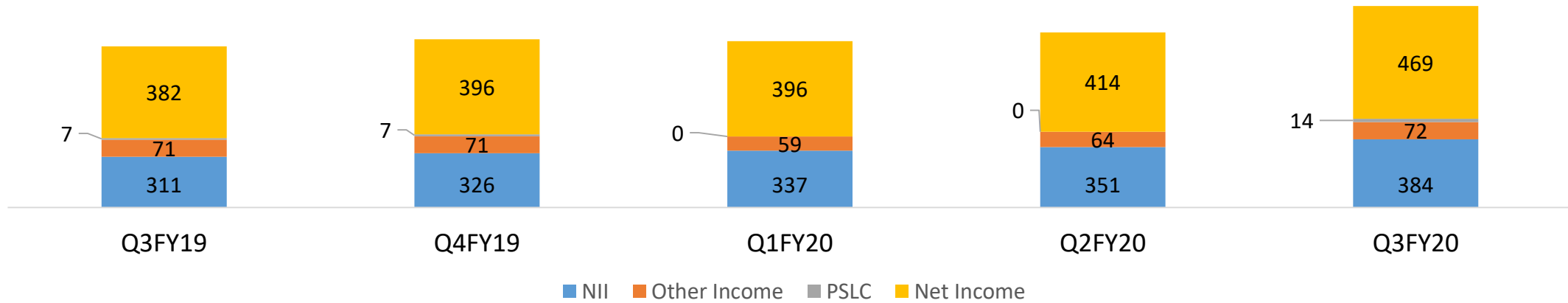


Asset Quality – Gross NPA*

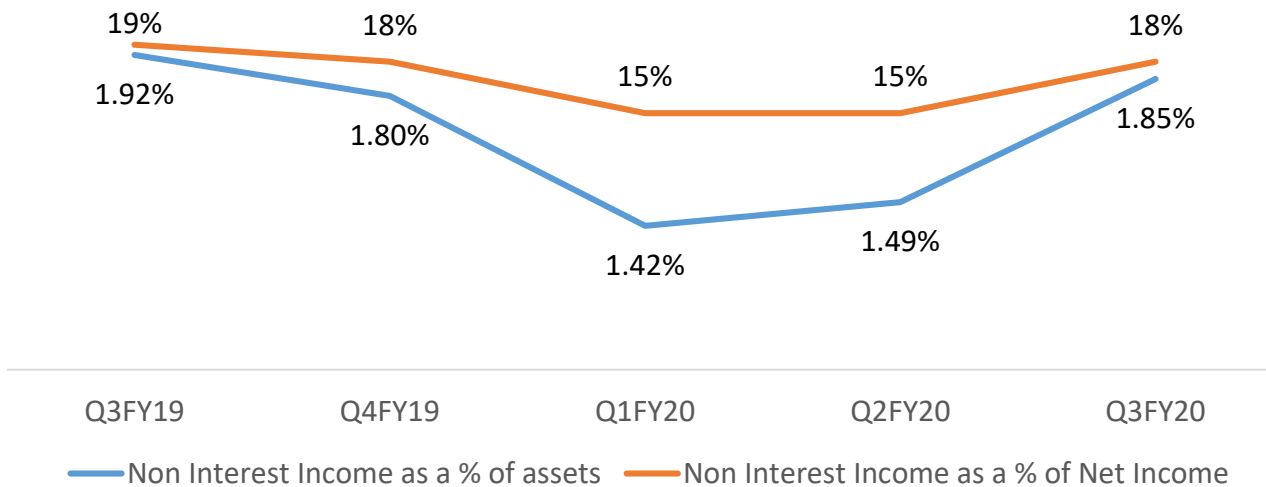


• NIM = Net interest income [excluding securitization] as a % of avg. income earning assets | Lending spread = [Yield on “On book” advances in %] – [Cost of Funds in %] | * Credit cost = Provision as a % of average ‘On Book’ advances | GNPA including IBPC

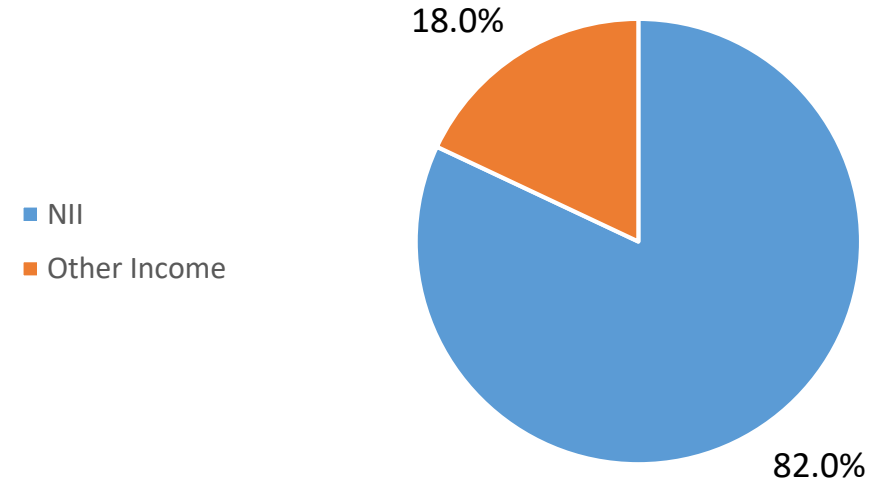
Net income evolution (in Rs. Cr)



Non-interest income * evolution



Net income composition (%) – Q3FY20

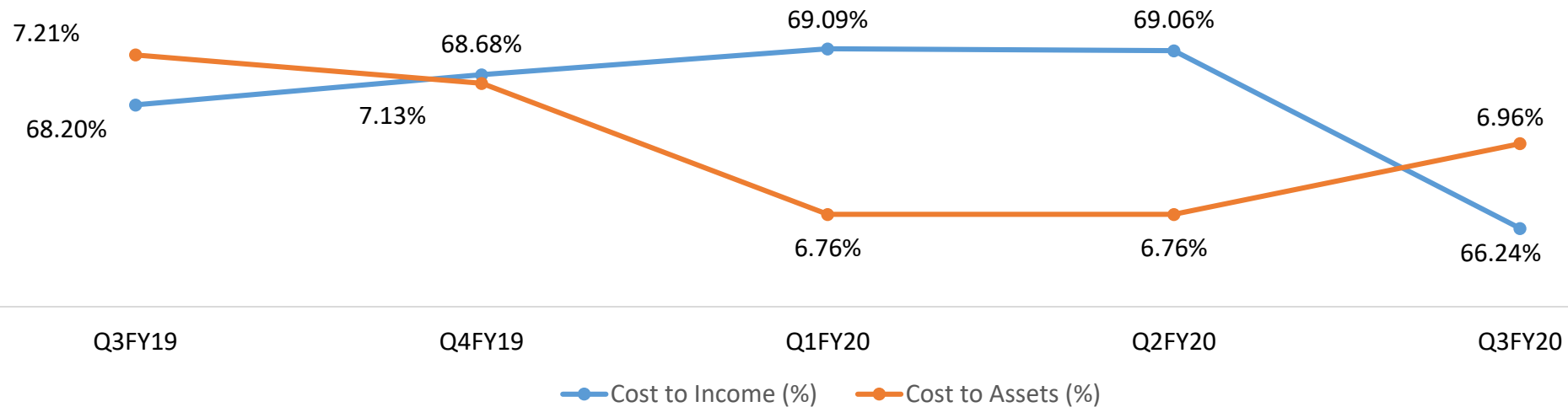


* Non Interest Income = Other income + PSLC fee income

Opex Evolution

Rs Cr	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20
Employee expenses	132.94	146.63	166.42	172.54	183.88
Other expenses	80.67	94.79	84.35	88.85	100.70
Depreciation	23.10	23.56	23.04	24.83	26.26
PSLC Premium Paid	23.80	7.30	-	-	-
Total Operating expenses	260.51	272.28	273.81	286.22	310.84
No. of employees	14,236	14,608	15,261	15,589	15,836

Opex evolution

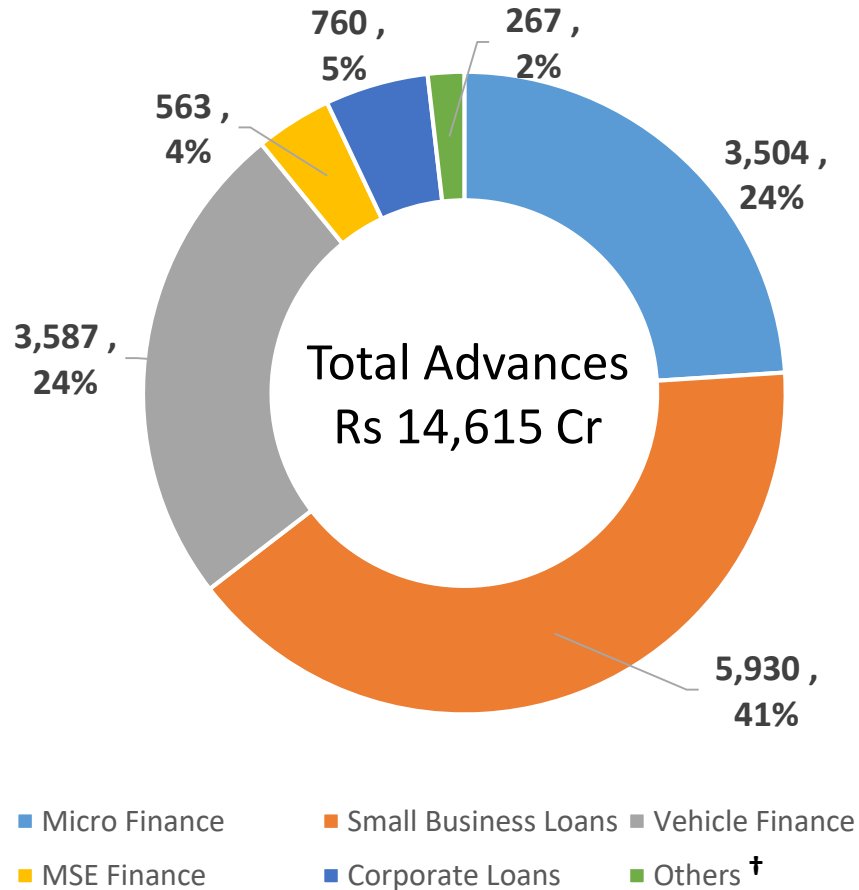


Capital Adequacy

Rs Cr	September 19	December 19
Total Risk Weighted Assets	10687.90	11225.05
Tier I Capital	2186.80	2534.25
Tier II Capital	119.35	124.78
Total Capital	2306.15	2659.03
CRAR	21.58%	23.69%^
Tier I CRAR	20.46%	22.58%
Tier II CRAR	1.12%	1.11%

^Raised fresh capital of Rs. 250 crores via private placement

Advances



Rs Cr	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %
Micro Finance	3,504	2,948	19%	3,193	10%
Small Business Loans (Incl. HF)	5,930	4,083	45%	5,345	11%
Vehicle Finance	3,587	2,720	32%	3,235	11%
MSE Finance	563	103	448%	435	29%
Corporate Loans	760	385	97%	693	10%
Others †	271	450	-40%	306	-12%
Total Advances	14,615	10,689	37%	13,207	11%

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

Advances Evolution – Product-wise

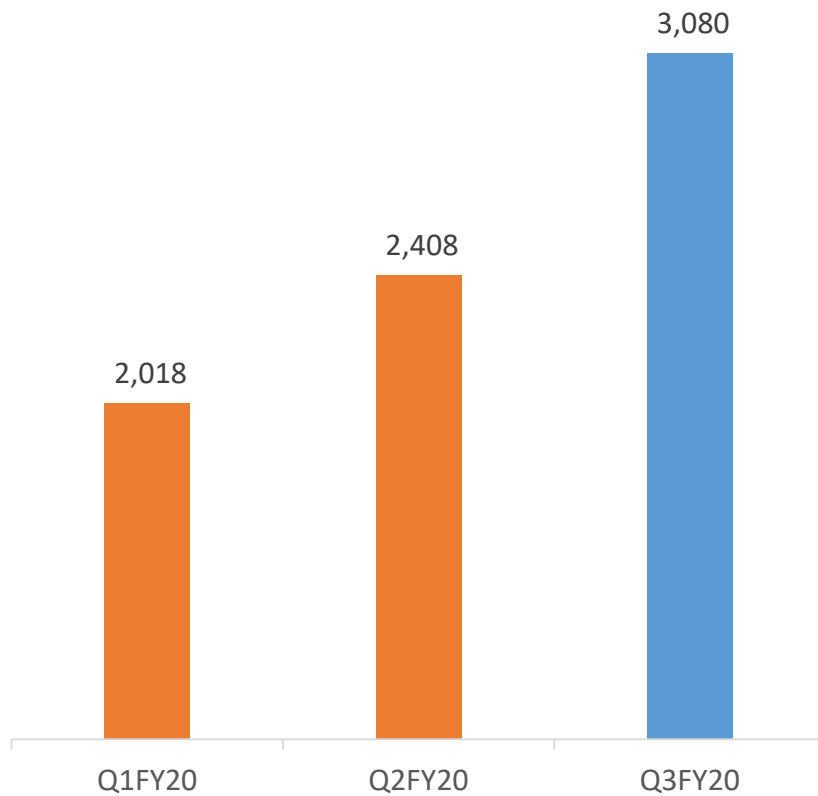
Rs Cr	Q3FY19	Q2FY20	Q3FY20	YoY growth
Micro Finance	2,948	3,193	3,504	19%
Small Business Loans (Incl. HF)	4,083	5,345	5,930	45%
Small Business Loans	3,263	4,280	4,739	45%
Housing Finance	340	451	527	55%
Agri Loans	480	614	664	38%
Vehicle Finance	2,720	3,235	3,587	32%
Used CV	2,136	2,362	2,546	19%
New CV	584	873	1,041	78%
MSE Finance	103	435	563	448%
Corporate Loans	385	693	760	97%
Others [†]	450	307	271	-40%
Total Advances	10,689	13,207	14,615	37%

Product Segment Details

Product Segment (as on 31 st December 2019)	GNPA (%)
Micro Finance	1.04%
Small Business Loans (Incl. HF)	2.96%
Vehicle Finance	4.48%
MSE Finance	1.07%
Corporate Loans	-
Unsecured Business Loans [§]	Rs. 42.48

[§] Product discontinued, previously part of MSE Finance

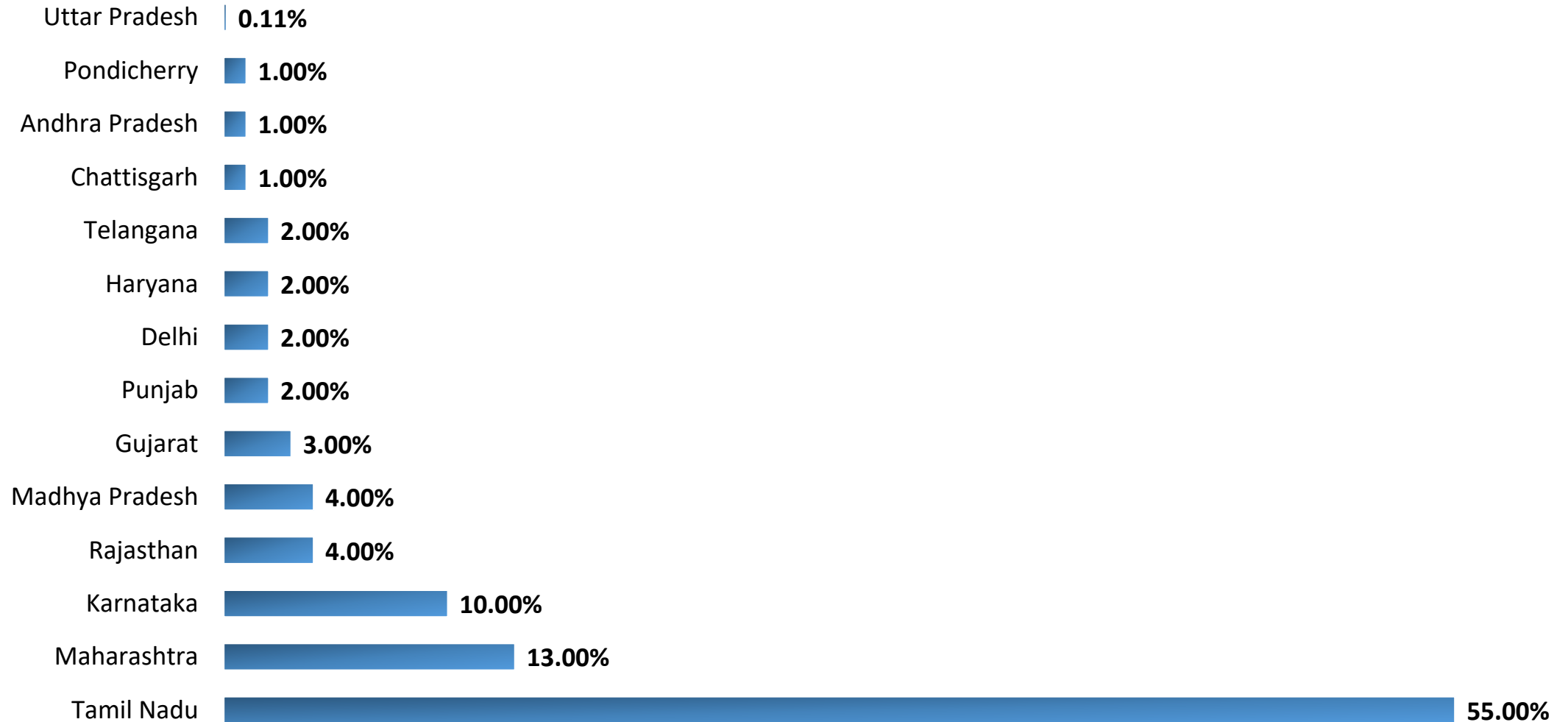
Disbursement (Rs. Cr)



Rs Cr	Q3FY19	Q2FY20	Q3FY20	YoY Growth %
Micro Finance	784	702	1,022	30%
Small Business Loans (Incl. HF)	767	701	936	22%
Small Business Loans	629	563	743	18%
Housing Finance	50	58	100	100%
Agri Loans	88	80	92	5%
Vehicle Finance	603	638	811	34%
Used CV	445	472	562	26%
New CV	158	167	249	58%
MSE Finance	58	159	151	160%
Corporate Loans	25	192	139	456%
Others [†]	26	15	22	-15%
Total Disbursements	2,263	2,408	3,080	36%

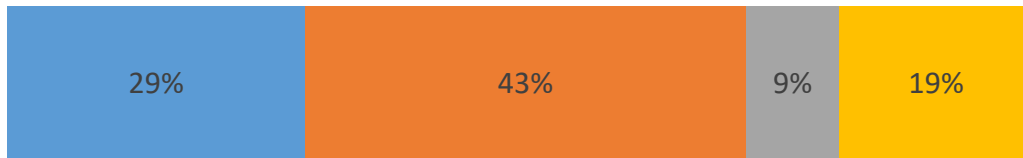
[†]Others includes Loan against Gold & Unsecured Business Loans which was previously part of MSE Finance

State Wise Advances



Corporate Loans

NBFC Exposure Mix



■ Other NBFC ■ MFI ■ HFC ■ Non NBFC

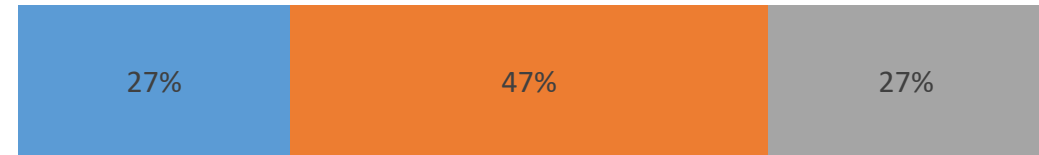
Ratings Exposure



■ AA ■ A ■ BBB ■ Unrated

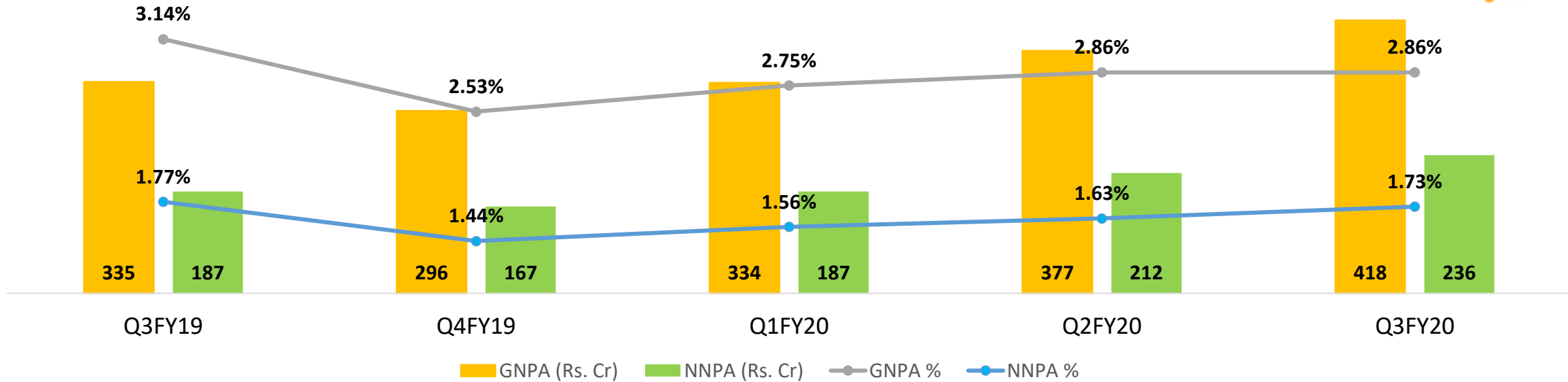
MSE Finance

Working Capital Loans



■ Manufacturing ■ Trading ■ Services

Asset quality trend



Gross NPA Movement (Rs Cr)	Q3FY19	Q4FY19	Q1FY20	Q2FY20	Q3FY20
Opening GNPA Balance	318.33	335.28	295.70	334.30	377.22
Add: Fresh Slippages	74.57	64.39	79.36	108.58	127.24
Less: Upgrades	29.15	31.86	14.23	18.08	29.14
Less: Recoveries	23.36	30.69	17.62	28.76	35.33
Less: Write-offs	5.61	41.42	8.91	18.81	22.03
Closing GNPA Balance	335.28	295.70	334.30	377.22	417.96

Liabilities & Branch Banking

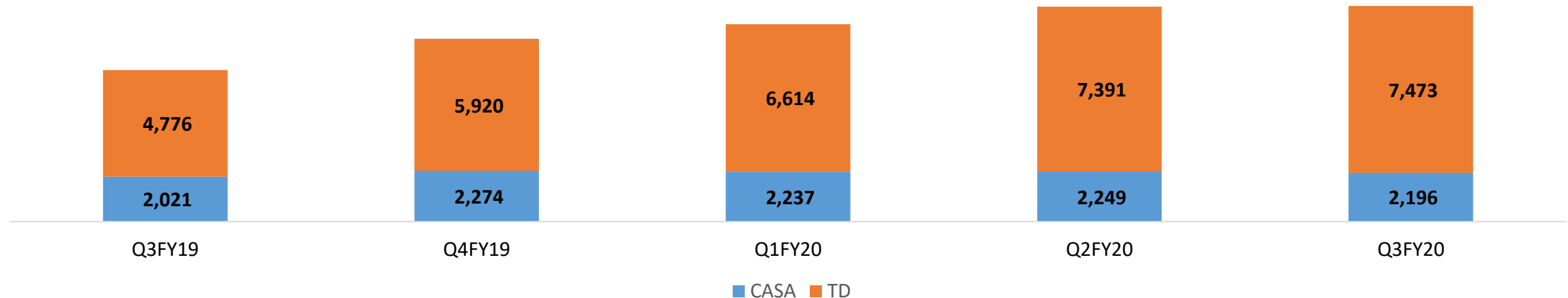
Customer deposits evolution



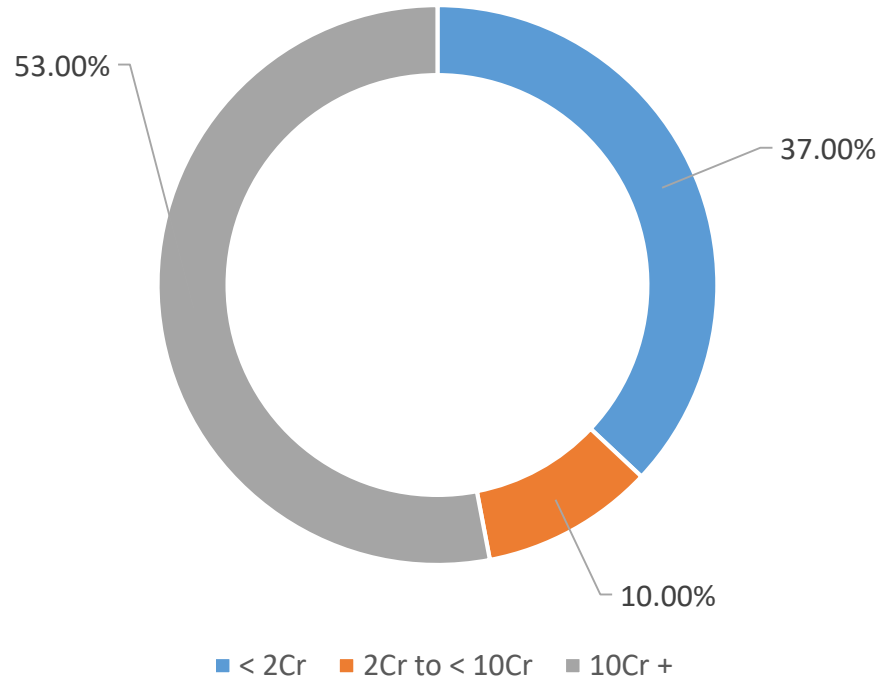
Update for Q3Y20

as on 31 December 2019	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD [Customer Deposits]
Balance (Cr)	394	1,802	2,196	7,473	9,670
as a % of total borrowings (Rs. 15,156 Cr)	3%	12%	15%	49%	64%

Customer Deposits evolution (Rs. Cr)

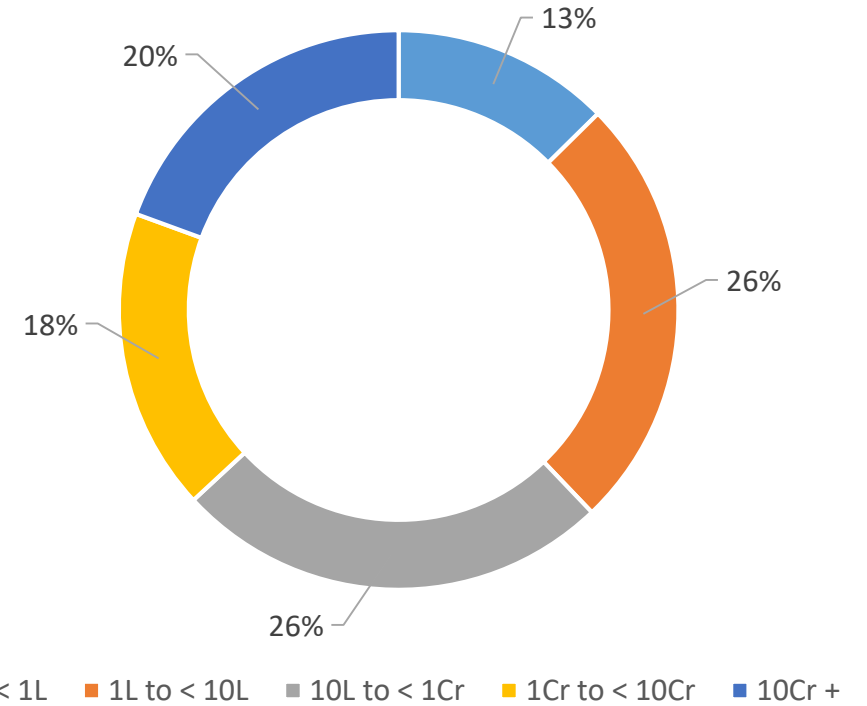


Value Slabs



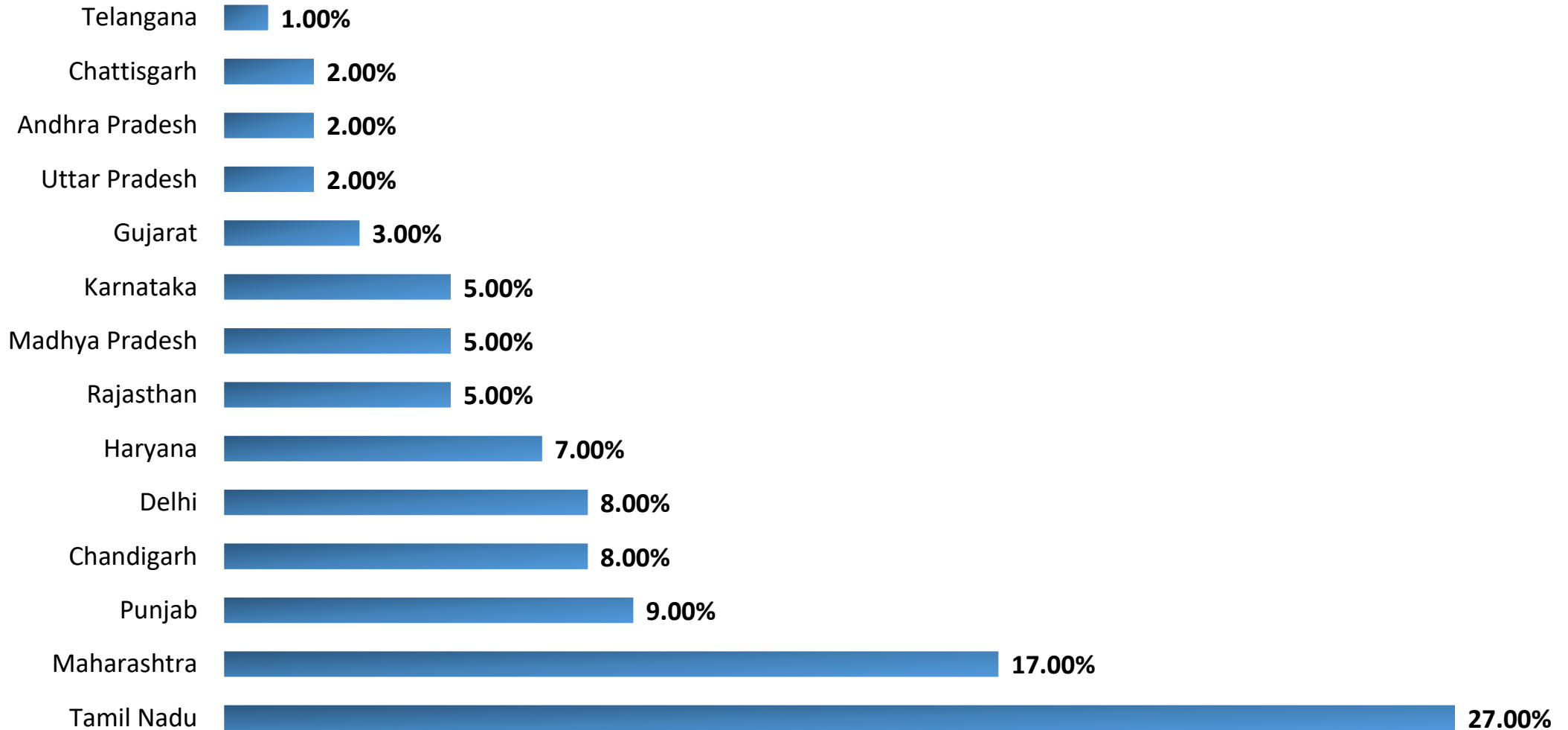
Term Deposit Mix

Value Slabs

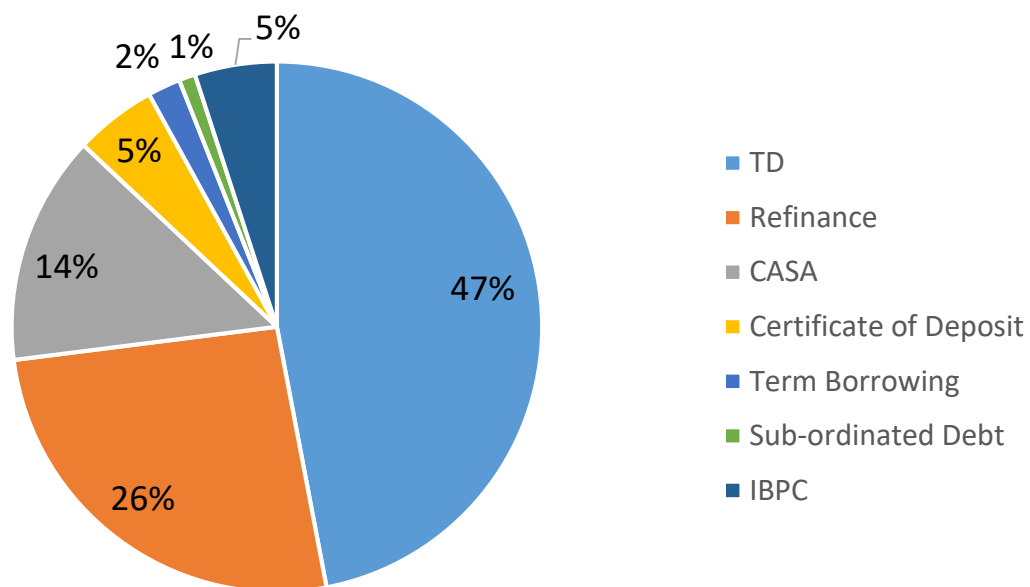


CASA Mix

State Wise Deposits



As on 31 December 2019



In Rs Cr	30 Sept 2019	31 Dec 2019
TD	7,391	7,473
Refinance	3,804	4,068
CASA	2,249	2,196
CD	385	824
Sub Debt	220	220
Term Borrowing	250	375
IBPC	100	750
Total Borrowings	14,399	15,906

Quarter ended	CASA (Cr)	Term Deposits (Cr)	Customer deposits [CASA + TD] (Cr)	CASA as a % Customer Deposits	Certificate of Deposits (Cr)	Total Deposits (Cr)
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
31 st Dec 19	2,196	7,473	9,670	23%	824	10,493

Investments (As on 31 December 2019)

SLR Portfolio

Portfolio Category	Book Value (Rs. Crores)
Held Till Maturity (HTM)	1,644
Available for Sale (AFS)	628
Held for Trading (HFT)	25
Total	2,297

Non SLR Portfolio (As on 31 December 2019)

Type of Investment	Book Value (Rs. Crores)
Opening CPs/ NCDs	50
Purchases/ Subscription	Nil
Sales/ Redemption	Nil
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. 600 Crore during Q3FY 2020 (Rs. 500 Crore in Q2FY 2020). 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 31.12.2019 at 130% much above the minimum regulatory requirement of 80%.
- Total Investment Portfolio comprises SLR of Rs. 2,297 Crore (Book Value) and Non SLR of Rs. 50 Crore.

Financials

Balance Sheet

Particulars (in Rs Cr)	Dec-19	Sept-19	QoQ %	Dec-18	YoY %
Capital & Liabilities					
Capital	1,053.40	1,005.94	5%	1,005.94	5%
Reserves & Surplus	1,651.55	1,354.91	22%	1,183.00	40%
Networth	2,704.95	2,360.85	15%	2,188.94	24%
Deposits	10,493.24	10,025.09	5%	7,912.17	33%
Borrowings	4,662.73	4,273.66	9%	4,164.53	12%
Other Liabilities & Provision	648.99	552.86	17%	539.19	20%
Total	18,509.91	17,212.46	8%	14,804.83	25%
Assets					
Cash and Balances With Reserve Bank of India	482.12	436.32	10%	427.47	13%
Balances With Banks and Money At Call and Short Notice	1,378.22	686.81	101%	79.73	N.A
Investments	2,346.69	2,544.91	-8%	3,118.39	-25%
Advances	13,702.81	12,960.94	6%	10,560.60	30%
Fixed Assets	207.71	217.65	-5%	242.43	-14%
Other Assets	392.36	365.83	7%	376.21	4%
Total	18,509.91	17,212.46	8%	14,804.83	25%
AUM	14,615.35	13,207.29	11%	10,689.17	37%

Profit & Loss Statement

Particulars (in Rs Cr)	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %
Interest Income from Loans	620.74	487.84	27%	580.83	7%
Interest Income on Fixed Deposits with Banks	40.69	56.06	-27%	40.78	N.A
Interest Income on SLR & Non SLR Investment and Call Money	15.28	7.15	114%	17.86	-14%
Total Interest Income	676.71	551.05	23%	639.47	6%
Finance Cost					
Interest on deposits	187.00	131.85	42%	181.48	3%
Interest on RBI / inter-bank borrowings	7.96	10.55	-25%	6.27	27%
Other interest	98.14	97.58	1%	101.18	-3%
Net Finance Cost	293.10	239.98	22%	288.93	1%
Net Interest Income	383.61	311.07	23%	350.54	9%
Other Income					
Processing and Other Fees	53.22	43.48	22%	43.40	23%
Interest on Securitization / Assignment	1.96	6.43	-70%	2.62	-25%
PSLC Fee Income	13.80	7.04	96%	0.00	N.A
Gain on Sale of G-Secs	0.42	0.06	600%	0.81	-48%
ATM Acquirer Fee Income & TPP Income	6.97	5.35	30%	7.38	-6%
Others	9.30	8.58	8%	9.71	-4%
Total Other Income	85.67	70.94	21%	63.92	34%

Profit & Loss Statement

Particulars (in Rs Cr)	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %
Net Income	469.28	382.01	23%	414.46	13%
Employee Cost	183.88	132.94	38%	172.54	7%
Opex	126.96	127.57	0%	113.69	12%
Total Operating Expenditure	310.84	260.50	19%	286.23	9%
PBT before provision & Write-off	158.44	121.50	30%	128.23	24%
Credit Cost	40.49	24.51	65%	45.37	-11%
PBT	117.94	96.99	22%	82.86	42%
Taxes (bank has opted for new tax rates & wrote down DTA)	23.86	34.77	-31%	35.30	-32%
PAT	94.08	62.22	51%	47.56	98%

Key Ratio

Key Ratio	FY19	Q3FY19	Q3FY20
Yield on "On book" Advances	19.22%	19.59%	18.62%
Cost of funds	8.21%	8.18%	7.96%
Lending spread	11.01%	11.41%	10.66%
NIM on Interest Earning assets	8.55%	9.30%	9.17%
GNPA	2.53%	3.14%	2.86%
Credit Cost	1.07%	0.98%	1.21%
Provision Coverage	43.38%	44.11%	43.44%
NNPA	1.44%	1.77%	1.73%
ROA	1.45%	1.72%	2.11%
ROE	9.85%	11.53%	14.86%

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 | GNPA = including IBPC

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)	Dec-19	Sep-19	Dec-18
Financial Assets			
Cash & Cash equivalents	1,856.54	1,118.83	498.89
Bank balance other than cash and cash equivalents	5.30	5.30	8.18
Loans & advances	14,444.72	13,060.95	10,570.11
Investments	2,349.28	2,547.06	3,118.12
Other Financial Assets	107.39	91.26	90.83
Non Financial Assets	-	-	-
Current tax asset (Net)	39.59	60.60	21.40
Deferred tax asset	110.48	100.91	97.63
Other non-financial assets	12.45	15.00	25.67
Property, plant and equipment	140.07	148.13	175.00
Capital work in Progress	3.64	1.88	1.26
Other intangible assets	64.13	67.92	66.75
ROU asset	251.76	250.24	-
Investment Property	54.56	54.47	51.96
Total Assets	19,439.92	17,521.96	14,725.80

Balance Sheet (IND-AS)

Particulars (in Rs Cr)	Dec-19	Sep-19	Dec-18
Liabilities and equity			
Financial liabilities			
Trade Payables			
Total outstanding dues of creditors other than micro enterprises and small enterprises	124.41	96.45	97.16
Debt securities	227.35	219.56	577.87
Borrowings (other than debt securities)	5,250.44	4,216.26	3,687.34
Deposits	10,384.11	9,916.75	7,784.71
Other financial liabilities	471.81	420.32	107.92
Non-financial liabilities			
Current tax liabilities (Net)	4.24	3.81	1.17
Provisions	76.63	82.16	57.31
Other Non-financial liabilities	11.60	10.76	13.00
Total liabilities	16,550.00	14,966.08	12,326.00
Equity			
Equity share capital	342	342	341
Other equity	2,478	2,214	2,059
Equity attributable to owners of the company	2,820	2,556	2,400
Non controlling interest	69.67	0.01	0.00
Total Liability and Equity	19,439.92	17,521.96	14,725.80

Profit & Loss Statement (IND-AS)

Particulars (in Rs Cr)	Q3FY20	Q3FY19	YoY %	Q2FY20	QoQ %
Total Revenue from operations	738.35	593.30	24%	696.74	6%
Other income	22.53	19.72	14%	8.08	179%
Total Revenue	760.89	613.02	24%	704.81	8%
Total Expenses	663.05	528.56	25%	617.43	7%
Profit before tax	97.83	84.46	16%	87.39	12%
Tax expense					
Current Tax	28.09	38.34	-27%	17.69	59%
Deferred Tax	-9.54	-7.41	29%	28.44	-134%
Total Tax expense	18.56	30.92	-40%	46.13	-60%
Net Profit for the period	79.28	53.53	48%	41.25	92%
Other comprehensive income	0.01	0.97	-99%	-	
Total comprehensive income	79.29	54.50	45%	41.43	91%

Key Shareholders	Holding %
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Mutual Funds	
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Franklin Templeton Mutual Fund	9.04
DSP Mutual Fund	6.19
ICICI Mutual Fund	4.33
Mirae Asset Mutual Fund	3.81
SBI Mutual Fund	1.96
ITPL – Invesco Mutual Fund	1.94
Aditya Birla Mutual Fund	1.48
Alternate Investment Funds	1.32
UTI Mutual Fund	1.20
Principal Trustee Company Mutual Fund	1.18

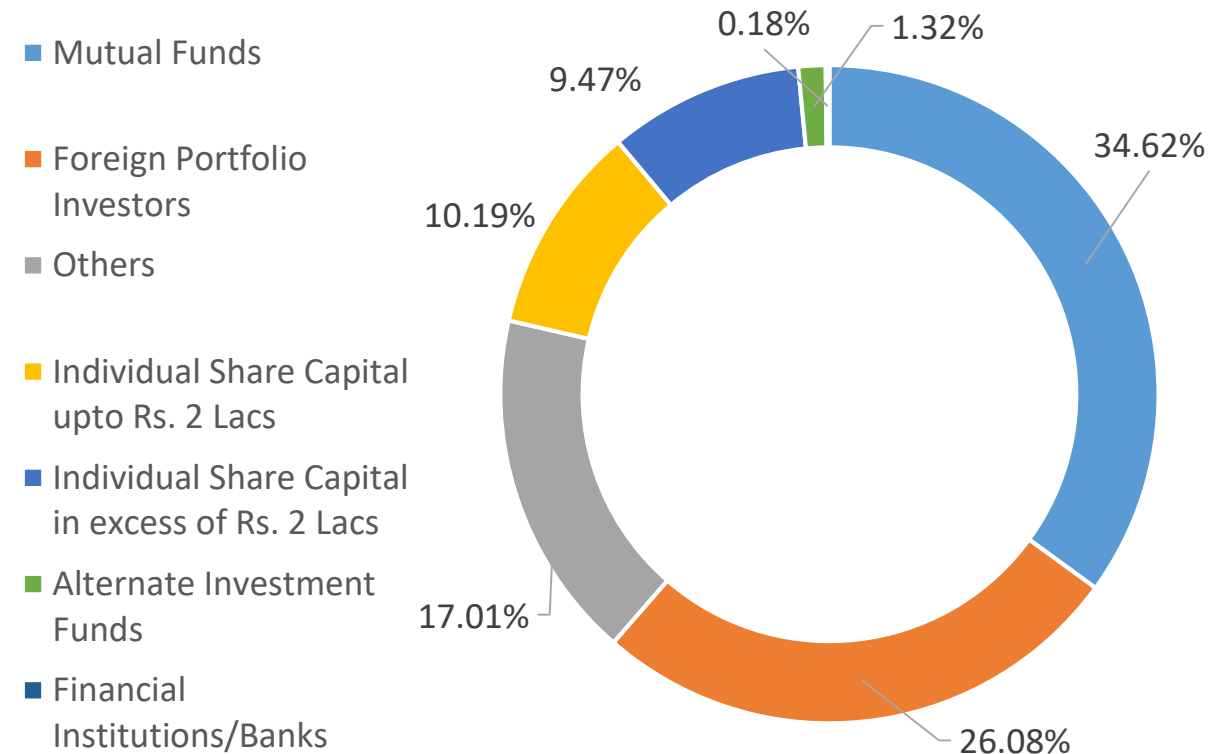
Foreign Portfolio Investors	
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Franklin Templeton Investment Funds	3.36
Rimco India Limited	2.93
Ellipsis Partners LLC	2.56
Massachusetts Institute of Technology	2.03
Stichting Depository APG Emerging Markets Equity	1.37
Kuwait Investment Authority Fund	1.32
Mirae Asset Fund	1.08

Key Shareholders	Holding %
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Others	
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CDC Group PLC	7.84
International Finance Corporation	4.20



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



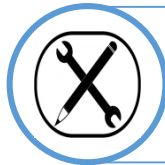
Job fairs for candidates from economically weaker sections

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	Q3FY20
No. of beneficiaries in health camps	6,81,601	424,309	83,707	98,511	122,422
No. of spectacles provided [free of cost]	7,744	9,029	794	1,208	3,692
No. of cataract operations [free of cost]	1,207	1636	256	326	682
No. of people trained on cottage livelihood skills	32,014	29,531	8,869	10,272	10,486
No. of unemployed youth placed in jobs	39,955	29,185	4,442	5,162	9,717
No. of homeless families living on pavements rehabilitated	166	325	61	58	63
No. of children studying in the 7 Equitas Gurukul schools	5,670	5,075	5,656	4,947	4,968
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)	6,767 (782)

Investor Relations

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