



January 31, 2018

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: Unaudited Financial Results for the quarter and nine months ended December 31, 2017

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the Board of Directors of the Company on January 31, 2018, inter-alia considered and approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2017 and took note of the Limited Review Report thereon dated January 31, 2018 submitted by M/s S R Batliboi & Associates LLP, Statutory Auditors of the Company.

The Meeting of the Board of Directors of the Company commenced at 1.00 p.m. and concluded at 4.30 p.m.

A copy of the unaudited Standalone and Consolidated Financial Results along with the Limited Review Report are enclosed.

Kindly take the same on record.

Thanking you,

Yours truly,

For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary

EQUITAS HOLDINGS LIMITED

410A, 4th FLOOR, SPENCER PLAZA, PHASE –II, No.769, ANNA SALAI, MOUNT ROAD, CHENNAI, TAMILNADU – 600002
Ph : +91- 44-4299 5000 Fax : +91-44-4299 5050 Email : corporate@equitas.in Web: www.equitas.in
CIN: L65100TN2007PLC064069



EQUITAS HOLDINGS LIMITED

CIN No.: L65100TN2007PLC064069

Regd. Office: 410A, 4th Floor, Spencer Plaza, Phase II, No.769, Mount Road, Anna Salai, Chennai - 600 002

Phone No. + 91 44 4299 5000 Website: www.equitas.in

Statement of Unaudited Standalone and Consolidated Financial Results for the three and nine months ended December 31, 2017

₹ in Lakh

Sl. #	Particulars	Standalone						Consolidated					
		Three months ended			Nine months Ended			Three months ended			Nine months Ended		
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	346.79	344.03	341.04	1,021.63	905.88	1,229.59	42,985.71	41,730.66	42,381.09	130,040.76	115,670.62	155,221.16
II	Other Income	-	-	-	-	-	5.94	501.59	490.57	20.13	1,334.96	110.04	328.64
III	Total Revenue (I + II)	346.79	344.03	341.04	1,021.63	905.88	1,235.53	43,487.30	42,221.23	42,401.22	131,375.72	115,780.66	155,549.80
IV	Expenses												
(i)	Employees Benefits Expense	31.92	35.04	35.33	108.16	85.45	131.54	13,286.94	13,007.14	11,183.05	39,816.75	27,902.28	39,608.92
(ii)	Finance Costs	-	-	-	-	-	-	16,176.90	15,850.86	15,314.84	47,891.29	41,920.27	56,324.50
(iii)	Depreciation / Amortisation Expense	17.92	17.90	37.62	51.69	104.84	57.17	2,253.23	2,236.23	1,192.58	6,586.04	2,305.40	3,747.48
(iv)	Provisions & Write-Offs	-	48.68	-	48.68	-	-	8,685.28	2,706.35	3,396.01	15,800.35	6,695.28	10,342.19
(v)	Other Expenses	41.19	24.44	35.53	76.73	2,83.53	2,36.32	7,581.12	6,877.39	2,257.33	2,13,17.67	1,17,69.41	1,82,263.30
	Total Expenses	97.03	126.06	112.48	376.16	409.32	485.23	48,012.47	40,478.17	35,344.01	131,622.10	90,612.64	129,286.39
V	Profit before Exceptional and Extraordinary Items and tax (III - IV)	249.76	217.97	228.56	645.47	496.56	750.30	(4,525.17)	1,743.06	7,057.21	(246.38)	24,060.70	25,156.09
VI	Exceptional Items	-	-	-	-	-	-	-	-	-	-	1,107.32	1,107.32
VII	Profit before Extraordinary Items and tax (V - VI)	249.76	217.97	228.56	645.47	496.56	750.30	(4,525.17)	1,743.06	7,057.21	(246.38)	24,060.70	25,156.09
VIII	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	249.76	217.97	228.56	645.47	496.56	750.30	(4,525.17)	1,743.06	7,057.21	(246.38)	24,060.70	25,156.09
X	Tax Expense												
(i)	Current Tax	94.33	99.46	93.15	262.89	203.62	279.11	340.67	2,350.50	3,170.15	4,475.23	9,400.29	9,855.09
(ii)	Deferred Tax	(1.21)	(18.05)	(0.78)	(20.46)	5.78	3.02	(1,860.99)	(1,698.68)	(606.74)	(4,367.92)	(585.56)	(635.57)
	Total Tax Expense	93.12	81.41	92.37	242.43	209.40	282.13	(1,520.32)	651.82	2,563.41	107.31	8,814.73	9,219.52
XI	Net Profit for the Period / Year (IX - X)	156.64	136.56	136.19	403.04	287.16	468.17	(3,004.85)	1,091.24	4,493.80	(353.69)	15,245.97	15,936.57
XII	Earnings Per Share (EPS) <i>(for three and nine months ended, not annualised)</i>												
	Basic ₹	0.05	0.04	0.04	0.12	0.09	0.14	(0.89)	0.32	1.33	(0.10)	4.60	4.79
	Diluted ₹	0.05	0.04	0.04	0.12	0.08	0.14	(0.89)	0.32	1.31	(0.10)	4.50	4.69



Equitas Holdings Limited ("EHL" or the "Company")

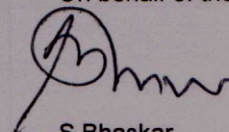
Notes

1. The above Statement of Unaudited Standalone and Consolidated Financial Results for the three and nine months ended December 31, 2017 were reviewed by the Audit and Risk Management Committee at their meeting held on January 31, 2018 and upon their recommendations, approved by the Board of Directors at their meeting held on January 31, 2018. These results have been subjected to a limited review by the Statutory Auditors of the Company.
2. The consolidated unaudited financial results includes the results of Equitas Small Finance Bank Limited [ESFBL] and Equitas Technologies Private Limited [ETPL], wholly owned subsidiaries of the Company.
3. Pursuant to a Scheme of Amalgamation, Equitas Micro Finance Limited ("EMFL") and Equitas Housing Finance Limited ("EHFL"), the erstwhile Subsidiaries of the Company, were amalgamated with Equitas Finance Limited ("EFL"), effective September 2, 2016. In pursuance of the banking licence, EFL converted into a Bank on September 2, 2016, changed its name to Equitas Small Finance Bank Limited and commenced operations as a Bank on September 5, 2016. As a result of the Scheme, the businesses of EMFL and EHFL merged into, and are being carried on by, ESFBL (formerly, EFL). Further, the Bank had aligned the accounting policies of the amalgamating entities, and also applied the relevant regulatory requirements as applicable to a bank, in respect of various matters such as revenue recognition for certain elements of income, identification and provisioning for NPA etc. On account of the foregoing, figures for the nine months ended December 31, 2016 and year ended March 31, 2017 included in the above statement of unaudited financial results are not strictly comparable with those of the current period.
4. The Company is primarily engaged in the business of Core Investment Operations. All the activities of the Company revolve around the main business in India. As such there are no separate reportable segments as per Accounting Standard (AS) 17 "Segment Reporting" in respect of the Company, as related to the standalone financial results. The Segment Reporting in respect of the Consolidated Financial Results is published in the above results, based on business segments as the Primary Segment. Consequent to the merger of EMFL and EHFL with EFL and subsequent conversion into a Small Finance Bank, the segments identified by the management are Finance and Others. Others include the business of freight facilitation-cum-aggregation. Accordingly, the segment disclosures for all comparative periods have also been realigned.
5. Previous year / period figures have been regrouped / reclassified, wherever necessary, to conform with the current period presentation.

Place: Chennai

Date : January 31, 2018

On behalf of the Board of Directors



S Bhaskar

Executive Director and CEO





EQUITAS HOLDINGS LIMITED

CIN No.: L65100TN2007PLC064069

Regd. Office: 410A, 4th Floor, Spencer Plaza, Phase II, No.769, Mount Road, Anna Salai, Chennai - 600 002

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Consolidated Segment-wise Revenue, Results, Assets and Liabilities for the three and nine months ended December 31, 2017

₹ in Lakh

Sl. #	Particulars	Three months ended			Nine months Ended		Year Ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a. Finance	42,890.01	41,627.74	42,327.96	129,762.23	115,684.18	155,167.61
	b. Others	79.63	94.65	32.70	248.73	62.93	113.06
	c. Unallocated	346.79	344.03	82.31	1,021.63	905.88	1,235.53
	Total	43,316.43	42,066.42	42,442.97	131,032.59	116,652.99	156,516.20
	Less: Inter Segment Revenue	330.72	335.76	61.88	991.83	982.37	1,295.04
	Income From Operations	42,985.71	41,730.66	42,381.09	130,040.76	115,670.62	155,221.16
2	Segment Results Profit before tax						
	a. Finance	(4,278.90)	1,986.20	7,220.67	543.97	25,074.86	26,411.08
	b. Others	(165.31)	(174.03)	(133.29)	(492.67)	(528.35)	(710.25)
	c. Unallocated	-	-	-	-	-	-
	Total	(4,444.21)	1,812.17	7,087.38	51.30	24,546.51	25,700.83
	Less:						
	i) Unallocable Expense, net off unallocable Income	80.96	69.11	30.17	297.68	485.81	544.74
	Total Profit before tax	(4,525.17)	1,743.06	7,057.21	(246.38)	24,060.70	25,156.09
3	Segment Assets						
	a. Finance	1,120,209.11	1,019,503.70	852,135.86	1,120,209.11	852,135.86	928,967.28
	b. Others	676.52	328.20	817.60	676.52	817.60	641.06
	c. Unallocated	14,306.83	12,427.30	10,181.81	14,306.83	10,181.81	10,379.94
	Total	1,135,192.46	1,032,259.20	863,135.27	1,135,192.46	863,135.27	939,988.28
4	Segment Liabilities						
	a. Finance	910,388.14	804,441.41	640,788.02	910,388.14	640,788.02	716,698.22
	b. Others	114.84	111.05	90.97	114.84	90.97	96.53
	c. Unallocated	839.17	1,205.14	82.69	839.17	82.69	106.25
	Total	911,342.15	805,757.60	640,961.68	911,342.15	640,961.68	716,901.00





EQUITAS HOLDINGS LIMITED

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Statement of Unaudited Standalone and Consolidated Financial Results for the three and nine months ended December 31, 2017

₹ in Lakh

Sl. #	Particulars	Standalone				Consolidated			
		Three months ended	Nine months ended	Year ended	Three months ended	Three months ended	Nine months ended	Year ended	Three months ended
		December 31, 2017	December 31, 2017	March 31, 2017	December 31, 2016	December 31, 2017	December 31, 2017	March 31, 2017	December 31, 2016
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	Unaudited
1	Total Income from Operations	346.79	1,021.63	1,229.59	341.04	42,985.71	130,040.76	155,221.16	42,381.09
2	Net Profit for the Period / Year Before Tax, Exceptional and / or Extraordinary items	249.76	645.47	750.30	228.56	(4,525.17)	(246.38)	26,263.41	7,057.21
3	Net Profit for the Period / Year Before Tax after Exceptional and / or Extraordinary items	249.76	645.47	750.30	228.56	(4,525.17)	(246.38)	25,156.09	7,057.21
4	Net Profit for the Period / Year After Tax after Exceptional and / or Extraordinary items	156.64	403.04	468.17	136.19	(3,004.85)	(353.69)	15,936.57	4,493.80
5	Equity Share Capital	33,974.08	33,974.08	33,781.37	33,721.51	33,983.68	33,983.68	33,781.37	33,721.51
6	Reserves excluding revaluation reserves (as per Balance Sheet of Previous Accounting Year)	-	-	133,728.36	-	-	-	189,279.00	-
7	Earnings Per Share (EPS) for continuing and discontinued operations, (for three and nine months ended not annualised)								
	Basic ₹	0.05	0.12	0.14	0.04	(0.89)	(0.10)	4.79	1.33
	Diluted ₹	0.05	0.12	0.14	0.04	(0.89)	(0.10)	4.69	1.31

Notes:

The above is an extract of the detailed format of three and nine months ended financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the three and nine months ended financial results are available on the websites of the Stock Exchanges viz., www.nseindia.com and www.bseindia.com and also on the Company's website www.equitas.in.

Place: Chennai
Date : January 31, 2018

On behalf of the Board of Directors

S Bhaskar
Executive Director and CEO




Independent Auditor's Review Report on the Unaudited Standalone and Consolidated Financial Results of Equitas Holdings Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors
Equitas Holdings Limited**

1. We have reviewed the accompanying statement of unaudited standalone and consolidated financial results of Equitas Holdings Limited ("EHL" or the "Holding Company") and its subsidiaries (together, 'the Group'), for the quarter and nine months ended December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. ~~We have not performed an audit and accordingly, we do not express an audit opinion.~~
4. The consolidated financial results forming part of the Statement includes the results of Equitas Small Finance Bank Limited and Equitas Technologies Private Limited, wholly owned subsidiary companies of EHL.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone and consolidated financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number:101049W/E300004


per Aniruddh Sankaran
Partner
Membership No.: 211107

Place: Chennai
Date: January 31, 2018