



22<sup>nd</sup> July 2016

The Secretary The Bombay Stock Exchange 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 ended 30<sup>th</sup> June, 2016**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward the following:

- Unaudited Financial Results for the Quarter ended 30<sup>th</sup> June, 2016 and
- Limited Review Report issued by the Statutory Auditors

The meeting of Board of Directors of the Company commenced at 2.00 p.m. and concluded at 5.45 p.m.

Thanking you,

Yours truly,  
For Equitas Holdings Limited

  
Jayashree S Iyer  
Company Secretary



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

SPENCER PLAZA, 4<sup>th</sup> FLOOR, PHASE II, No. 769 ANNA SALAI,  
CHENNAI, TAMIL NADU-600002

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corporate@equitas.in    www.equitas.in    CIN No. : U65100TN2007PLC064069



**EQUITAS HOLDINGS LIMITED**

CIN No.: U65100TN2007PLC064069

(Formerly known as "Equitas Holdings Private Limited")

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

Phone No. 044 4299 5000 Website: www.equitas.in

**Statement of Standalone and Consolidated Unaudited Financial Results for the Three Months Ended 30 June 2016**

Particulars	Standalone				Consolidated				Rs. in Lakhs
	Three Months Ended			Year Ended	Three Months Ended			Year Ended	
	30 June 2016	31 March 2016	30 June 2015	31 March 2016	30 June 2016	31 March 2016	30 June 2015	31 March 2016	
	Unaudited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
<b>Part I - Continuing Operations</b>									
1 Income from Operations									
(a) Revenue from Operations	223.80	154.85	240.28	819.72	33,404.35	31,206.72	23,189.82	1,06,718.50	
(b) Other Operating Income	-	-	-	-	1,407.27	751.60	698.52	2,374.64	
<b>Total Income from Operation</b>	<b>223.80</b>	<b>154.85</b>	<b>240.28</b>	<b>819.72</b>	<b>34,811.62</b>	<b>31,958.32</b>	<b>23,888.34</b>	<b>1,11,093.14</b>	
<b>Expenses</b>									
2 Operating Expenses									
(i) Employees Benefits Expense	43.20	44.33	35.32	152.46	7,524.21	6,975.52	4,863.01	23,380.46	
(ii) Depreciation / Amortisation Expense	33.55	27.45	21.04	91.23	489.51	406.30	253.21	1,370.96	
(iii) Provisions & Write Offs	-	-	200.00	200.00	1,755.90	1,460.39	1,644.84	5,910.66	
(iv) Written off out of Provisions made	-	-	(200.00)	(200.00)	-	-	-	-	
(v) Other Expenses	84.26	20.49	48.86	191.97	3,325.18	3,115.63	2,360.31	11,216.94	
<b>Total Expenses</b>	<b>161.01</b>	<b>92.27</b>	<b>105.22</b>	<b>435.66</b>	<b>13,094.80</b>	<b>11,957.84</b>	<b>9,121.37</b>	<b>41,879.02</b>	
3 Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)	62.79	62.58	135.06	384.06	21,716.82	20,000.48	14,766.97	69,214.12	
4 Other Income	-	-	-	-	71.76	58.92	42.15	394.28	
5 Profit from Ordinary activities before Finance Costs and Exceptional Items (3-4)	62.79	62.58	135.06	384.06	21,788.58	20,059.40	14,809.12	69,608.40	
6 Finance Costs	-	-	-	-	12,154.52	12,769.16	8,999.90	43,596.44	
7 Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	62.79	62.58	135.06	384.06	9,634.06	7,290.24	5,809.22	26,011.96	
8 Exceptional Items	-	-	-	-	-	-	-	-	
9 Profit from Ordinary activities before tax (7-8)	62.79	62.58	135.06	384.06	9,634.06	7,290.24	5,809.22	26,011.96	
10 Tax Expense	34.77	32.03	52.98	172.43	3,516.79	2,612.90	2,070.75	9,297.78	
11 Net Profit from Ordinary Activities after Tax (9-10)	28.02	30.55	82.08	211.63	6,117.27	4,677.34	3,738.47	16,714.18	
12 Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-	-	-	
13 Net Profit for the Period/Year (11-12) from Continuing Operations	28.02	30.55	82.08	211.63	6,117.27	4,677.34	3,738.47	16,714.18	
14 Part II - Discontinuing Operations									
Profit Before Tax from Discontinuing Operations	-	-	-	-	-	-	-	-	
Tax Expense of Discontinuing Operations	-	-	-	-	-	-	-	-	
Profit after Tax from Discontinuing Operations	-	-	-	-	-	-	-	-	
15 Profit After Tax from Total Operations	28.02	30.55	82.08	211.63	6,117.27	4,677.34	3,738.47	16,714.18	
16 Share of Profit/(Loss) of Associates	-	-	-	-	-	-	-	-	
17 Minority Interest	-	-	-	-	-	-	-	-	
18 Net Profit after taxes, Minority Interest and share of Profit/(Loss) of Associates (15-16-17)	28.02	30.55	82.08	211.63	6,117.27	4,677.34	3,738.47	16,714.18	
19 Paid up Equity Share Capital (Face Value of Rs.10 per share)	33,574.13	26,992.04	26,890.82	26,992.04	33,574.13	26,992.04	26,890.82	26,992.04	
20 Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-	-	-	69,158.54	-	-	-	-	
Analytical Ratios								1,07,143.23	
21 (i) Earnings Per Share (EPS) (before extraordinary items) ( for Three Months Ended not annualised)									
Basic (Rs.)	0.01	0.01	0.03	0.08	1.91	1.73	1.39	6.21	
Diluted (Rs.)	0.01	0.01	0.03	0.08	1.86	1.73	1.39	6.19	
(ii) Earnings Per Share (EPS) (after extraordinary items) ( for Three Months Ended not annualised)									
Basic (Rs.)	0.01	0.01	0.03	0.08	1.91	1.73	1.39	6.21	
Diluted (Rs.)	0.01	0.01	0.03	0.08	1.86	1.73	1.39	6.19	

See accompanying notes to the Financial Results





**EQUITAS HOLDINGS LIMITED**

CIN No. L65100TN2007PLC064069  
(Formerly known as "Equitas Holdings Private Limited")

Regd. Office: 410A, 4th Floor, Spencer Plaza, Phase II, No.769, Mount Road, Anna Salai, Chennai - 600 002  
Phone No. 044 4299 5000 Website: www.equitas.in

**Reporting of Segmentwise Revenue Results and Capital Employed along with the Financial Results  
for the Three Months Ended 30 June 2016**

Rs. in Lakhs

Particulars	Three Months Ended as at			Year Ended as at
	30 June 2016 Unaudited	31 March 2016 Audited	30 June 2015 Audited	31 March 2016 Audited
<b>1 Segment Revenue</b>				
a. Micro Finance	19,042.86	17,332.83	13,001.71	60,308.81
b. Other Finance	15,777.49	14,711.75	10,980.28	51,203.44
c. Others	13.90	17.68	-	27.71
d. Unallocated	176.40	73.76	48.82	185.58
<b>Total</b>	<b>35,010.64</b>	<b>32,136.02</b>	<b>24,030.81</b>	<b>1,11,725.54</b>
Less: Inter Segment Revenue	199.02	177.70	142.47	632.40
<b>Income From Operations</b>	<b>34,811.62</b>	<b>31,958.32</b>	<b>23,888.34</b>	<b>1,11,093.14</b>
<b>2 Segment Results Profit before tax and interest</b>				
a. Micro Finance	5,142.00	3,167.08	3,305.27	11,849.46
b. Other Finance	4,669.42	4,327.05	2,560.35	14,657.57
c. Others	(192.75)	(185.38)	-	(244.99)
d. Unallocated	-	-	-	-
<b>Total</b>	<b>9,618.67</b>	<b>7,308.75</b>	<b>5,865.62</b>	<b>26,262.04</b>
Less:				
i. Interest	-	-	-	-
ii. Other unallocable Expenses net off	-	-	-	-
iii. Unallocable Expense net off unallocable Income	(15.39)	18.51	56.40	250.08
<b>Total Profit before tax</b>	<b>9,634.06</b>	<b>7,290.24</b>	<b>5,809.22</b>	<b>26,011.96</b>
<b>3 Segment Assets</b>				
a. Micro Finance	3,47,258.35	3,53,881.43	2,36,341.87	3,53,681.43
b. Other Finance	3,06,993.07	2,79,422.43	2,17,219.61	2,79,422.43
c. Others	1,125.63	1,342.18	-	1,342.18
d. Unallocated	21,312.65	16,084.80	7,401.94	16,084.80
<b>Total</b>	<b>6,76,689.70</b>	<b>6,50,730.84</b>	<b>4,60,963.42</b>	<b>6,50,730.84</b>
<b>4 Segment Liabilities</b>				
a. Micro Finance	2,70,407.90	3,10,518.47	1,97,432.28	3,10,518.47
b. Other Finance	1,93,812.22	2,05,763.76	1,42,164.96	2,05,763.76
c. Others	65.60	89.40	-	89.40
d. Unallocated	2,077.79	223.94	466.81	223.94
<b>Total</b>	<b>4,66,363.51</b>	<b>5,16,595.57</b>	<b>3,40,064.05</b>	<b>5,16,595.57</b>

**Notes:**

See accompanying notes to the Financial Results

Management of the Company has identified the above reportable segments data for the previous periods. The same has been restated, wherever necessary, to conform to the three months ended and year end presentation.

Place: Chennai  
Date: 22 July 2016



On behalf of the Board of Directors

P. N. Vasudevan  
Managing Director



**Notes**

The above statement of Standalone and Consolidated Unaudited Financial Results for the three months ended 30 June 2016 was reviewed by the Audit and Risk Management Committee and upon their recommendation, approved by the Board of Directors in their meeting held on 22 July 2016. The results have been subjected to a limited review by the statutory auditors of the Company.

The Company has made an application to the Reserve Bank of India for registration as Systemically Important Core Investment Company (CIC) to meet the requirement of setting up of a Small Finance Bank.

The Reserve Bank of India (RBI) has granted the Company an approval for establishing a 'Small Finance Bank' (SFB). The Banking operation will be commenced by the Small Finance Bank on getting approvals from RBI and other Authorities. As per the requirement of the RBI, the wholly owned subsidiaries of the Company namely, Equitas Micro Finance Limited (EMFL) and Equitas Housing Finance Limited (EHFL) will be merged with Equitas Finance Limited (EFL) to form the SFB. The Scheme of Amalgamation was filed before the Hon'ble High Court of Judicature at Madras and the same has been approved vide its Order dated June 06, 2016.

As defined in the Scheme, the Effective Date shall be the working day immediately preceding the date of commencement of business as a Small Finance Bank.

The Initial Public Offering (IPO) of the Company opened for subscription from 5 April 2016 to 7 April 2016. The IPO of 197,680,429 equity shares of the Company at the issue price of Rs 110/- per share (consisting of 65,454,545 fresh issue of equity shares and 132,425,884 equity shares under offer for sale) was fully subscribed by the Public. Consequently, the paid up share capital of the Company stands increased to 335,374,912 equity shares of Rs 10/- each. The equity shares were listed in National Stock Exchange of India Limited and BSE Limited on 21 April 2016.

**Utilisation of IPO Proceeds**

Rs. in Lakhs	
Particulars	Amount
Gross Proceeds of the Fresh Issue	72,000.00
Less: Fresh Issue Expenses *	2,336.40
<b>Net proceeds of the Fresh Issue</b>	<b>69,663.60</b>

\* As on June 30, 2016 an amount of Rs. 15,202.68 lakhs has been incurred.

**Statement of Utilisation of Net proceeds of the IPO**

Rs. in Lakhs			
Particulars	Amount to be utilised as per Prospectus	Amount utilised upto 30 June 2016	Pending Utilisation
Investment in Subsidiaries to augment their capital base to meet their future capital requirements arising out of growth in their business			
- Equitas Finance Limited	26,800.00	26,800.00	-
- Equitas Micro Finance Limited	26,800.00	26,800.00	-
- Equitas Housing Finance Limited	4,000.00	4,000.00	-
General Corporate purposes	8,063.60	-	8,063.60
<b>Total</b>	<b>69,663.60</b>	<b>61,600.00</b>	<b>8,063.60</b>

The unutilised net proceeds of the IPO has been invested in Fixed Deposits and interest earned has been reinvested. The Fixed Deposits balance (including interest accrued) as on 30 June 2016 is Rs.8,147.36 lakhs.

In accordance with Accounting Standard 17, business segments has been identified as Primary Segment. The Segments identified are Micro Finance, Other Finance and Others. Micro Finance consists of Micro Financing. Other Finance consists of Used Commercial Vehicle Finance, MSE Finance and Housing Finance.

During the quarter, as per the Reserve Bank of India Guidelines, one of the subsidiaries Equitas Finance Limited adopted the revised norms for classification of assets and provisioning for standard, substandard & doubtful assets. Consequently, the profit before tax for the quarter is lower by Rs.294.23 lakhs.

Previous period figures have been regrouped / reclassified wherever necessary to conform with the current period presentation.

Place: Chennai  
Date: 22 July 2016



On behalf of the Board of Directors

  
P N Vasudevan  
Managing Director



**EQUITAS HOLDINGS LIMITED**

CIN No.: U65100TN2007PLC064069

(Formerly known as "Equitas Holdings Private Limited")

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Phone No. 044 4299 5000 Website: www.equitas.in

**Statement of Standalone and Consolidated Unaudited Financial Results for the Three Months Ended 30 June 2016**

Rs. in Lakhs

Sl.No	Particulars	Standalone			Consolidated		
		Three Months Ended	Year Ended	Three Months Ended	Three Months Ended	Year Ended	Three Months Ended
		30 June 2016	31 March 2016	30 June 2015	30 June 2016	31 March 2016	30 June 2015
		Unaudited	Audited	Audited	Unaudited	Audited	Audited
1	Total Income from Operations	223.80	819.72	240.28	34,811.62	1,11,093.14	23,888.34
2	Net Profit for the Period/ Year Before Tax, Exceptional and/or ExtraOrdinary items	62.79	384.06	135.06	9,634.06	26,011.96	5,809.22
3	Net Profit for the Period/ Year Before Tax after Exceptional and/or ExtraOrdinary items	62.79	384.06	135.06	9,634.06	26,011.96	5,809.22
4	Net Profit for the Period/ Year After Tax after Exceptional and/or ExtraOrdinary items	28.02	211.63	82.08	6,117.27	16,714.18	3,738.47
5	Equity Share Capital	33,574.13	26,992.04	26,890.82	33,574.13	26,992.04	26,890.82
6	Reserves excluding Revaluation Reserves (as per Balance Sheet of Previous Accounting Year)	-	69,158.54	-	-	1,07,143.23	-
7	Earnings Per Share (EPS) for Continuing and discontinued Operation, (for Three Months Ended not annualised)						
	Basic (Rs.)	0.01	0.08	0.03	1.91	6.21	1.39
	Diluted (Rs.)	0.01	0.08	0.03	1.86	6.19	1.39

**Notes:**

The above is an extract of the detailed format of Quarterly / Annual 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 Quarterly / Annual Financial Results are available on the Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also on the Company's website [www.equitas.in](http://www.equitas.in).

Place: Chennai  
Date: 22 July 2016



On behalf of the Board of Directors

P N Vasudevan  
Managing Director



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EQUITAS HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EQUITAS HOLDINGS LIMITED** ("the Company") for the Three Months ended 30 June 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Geetha Suryanarayanan**  
Partner  
(Membership No. 29519)

Chennai, July 22, 2016

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF EQUITAS HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **EQUITAS HOLDINGS LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Three Months Ended 30 June 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 Holding 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.
3. The Statement includes the results of the following entities:

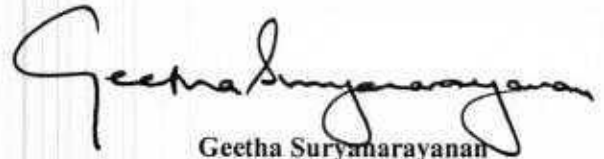
Company Name	Relationship
Equitas Holdings Limited	Holding Company
Equitas Micro Finance Limited	Subsidiary
Equitas Finance Limited	Subsidiary
Equitas Housing Finance Limited	Subsidiary
Equitas Technologies Private Limited	Subsidiary



**Deloitte  
Haskins & Sells**

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Geetha Suryanarayanan**  
Partner  
(Membership No. 29519)

Chennai, July 22, 2016