



4th May 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 Sir

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

This is to inform the Exchange that the Meeting of the Board of Directors of Equitas Finance Limited (EFL), the wholly owned Subsidiary of the Company, was held today i.e. 4th May 2016 and the Board of EFL, inter alia, considered the audited financial results for the six months/ year ended March 31, 2016. EFL has submitted the half yearly audited results to the Bombay Stock Exchange where its Debt instrument is listed. A copy of the same is enclosed.

Thanking you,

Yours Faithfully,

For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary



EQUITAS HOLDINGS LIMITED

(Previously known as Equitas Holdings Private Limited)



EQUITAS FINANCE LIMITED

CIN: U65191TN1993PLC025280

[formerly known as, Equitas Finance Private Limited]
[Wholly owned Subsidiary of Equitas Holdings Limited]

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

Website: www.equitasvf.in

Audited Financial Results for the six months / year ended 31 March 2016

(Rs. in Lakhs)

Particulars	Six months ended		Year ended	
	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Audited [Refer Note 8]	Audited	Audited
1 Income from Operations (a)+(b)+(c)+(d)	26,096.53	17,113.87	47,548.33	29,635.52
(a) Interest Income from Loans	21,350.34	14,997.44	40,074.81	25,667.32
(b) Income on Investments	-	2.08	1.28	2.08
(c) Interest on Balances with Reserve Bank of India and other Inter-Bank Funds	-	-	-	-
(d) Others	4,746.19	2,114.35	7,472.24	3,966.12
2 Other Income	54.16	8.63	59.48	13.83
3 Total Income (1+2)	26,150.69	17,122.50	47,607.81	29,649.35
4 Interest Expended (including Finance Charges)	8,515.02	5,788.99	15,911.31	10,436.73
5 Operating Expenses (i)+(ii)+(iii)	8,089.38	5,633.45	14,586.00	9,933.31
(i) Employee Cost	5,264.01	3,502.60	9,346.03	6,288.21
(ii) Depreciation / Amortisation	267.34	181.99	473.55	317.16
(iii) Other Operating Expenses	2,558.03	1,948.86	4,766.42	3,327.94
6 Total Expenditure, excluding Provisions & Contingencies (4+5)	16,604.40	11,422.44	30,497.31	20,370.04
7 Operating Profit before Provisions & Contingencies (3-6)	9,546.29	5,700.06	17,110.50	9,279.31
8 Provisions (including standard asset provision but other than Tax) / Write-offs & Contingencies	1,732.95	1,966.81	4,028.04	4,070.76
9 Exceptional Items	-	-	-	-
10 Profit from Ordinary Activities before Tax (7-8-9)	7,813.34	3,733.25	13,082.46	5,208.55
11 Tax Expense	2,720.44	1,266.07	4,570.44	1,785.84
12 Net Profit from Ordinary Activities after Tax (10-11)	5,092.90	2,467.18	8,512.02	3,422.71
13 Extraordinary Items (net of Tax Expense)	-	-	-	-
14 Net Profit for the Period / Year (12-13)	5,092.90	2,467.18	8,512.02	3,422.71
15 Paid-up Equity Share Capital (Face Value of Share: Rs.10 each)	42,300.00	42,300.00	42,300.00	42,300.00
16 Reserves excluding Revaluation Reserves	-	-	28,791.91	20,279.87
17 Analytical Ratios				
(i) Capital Adequacy Ratio (%)	29.60%	38.63%	29.60%	38.63%
(ii) Earnings Per Share (EPS) - Not Annualised for six months - Basic / Diluted (Rs. per share)	1.20	0.67	2.01	1.12
18 NPA Ratio				
a) Gross NPA	5,525.27	3,320.54	5,525.27	3,320.54
Net NPA	4,055.78	2,497.77	4,055.78	2,497.77
b) % of Gross NPA to Receivables under financing activity (including Interest accrued but not due)	2.42%	1.97%	2.42%	1.97%
% of Net NPA to Receivables under financing activity (including Interest accrued but not due)	1.78%	1.48%	1.78%	1.48%
c) Return on Assets - Not Annualised for six months (% of Profit After Tax to Total Assets)	2.01%	1.24%	3.35%	1.72%

Notes:

- The above financial results were reviewed by the Audit and Risk Management Committee and approved by the Board of Directors at their meeting held on 04 May 2016.
- The Company is primarily engaged in the business of Financing. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per AS-17 'Segment Reporting'.
- During the year, the Company adopted the revised policy for classification of assets and provisioning for substandard and doubtful assets as per The Reserve Bank of India norms. Consequently, the profit before tax for the year is understated by Rs.81.19 lakhs, resulting out of additional provision aggregating to Rs.42.35 lakhs and additional reversal of interest aggregating to Rs.38.84 lakhs
- The Company was converted to a public company vide a fresh Certificate of Incorporation dated 29 September 2015, subsequent to which the name of the Company changed from Equitas Finance Private Limited to Equitas Finance Limited. Consequent to this, the Company applied and received a fresh Certificate of Registration bearing no. B-07.00412 from The Reserve Bank of India dated 30 October 2015.
- The Company has received Share Capital subscription amount of Rs.28,800 lakhs from the Holding Company, Equitas Holdings Limited (EHL) on 21 April 2016. The Company has issued and allotted on a rights basis, 11,92,05,300 (Eleven crore ninety two lakhs five thousand three hundred only) equity shares of Rs. 10/- each at a price of Rs.24.16 per share on 21 April 2016 to EHL.
- The Reserve Bank of India (RBI) has granted an 'in-principle' approval for establishing a 'Small Finance Bank' (SFB) to the Company's Holding Company, Equitas Holdings Limited (EHL). One of the conditions precedent for the issuance of the banking license by RBI is the merger of its three subsidiaries viz., Equitas Micro Finance Limited (EMFL), Equitas Housing Finance Limited (EHFL) and the Company to form the SFB.

Pursuant to the above, the Scheme of Amalgamation of EMFL and EHFL with the Company has been presented before the Hon'ble High Court of Madras, in respect of which approval is awaited. Pending Court approval and completion of other related formalities, the proposed merger does not impact the financial results as at and for the six months / year ended 31 March 2016.
- Serial numbers 15, 16, 17 (i) and 18 a) & b) in the above statement represent position as at the last day of the respective period / year.
- The figures of the six months ended March 31 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the half year figures for the six months ended 30 September.
- Previous period / year's figures have been regrouped / reclassified, wherever necessary to correspond with the current period/ year's classification / disclosure.



For Equitas Finance Limited

P N Vašudevan
Director

Place: Chennai
Date : 04 May 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
EQUITAS FINANCE LIMITED**
(formerly known as Equitas Finance Private Limited)

1. We have audited the accompanying Statement of Audited Financial Results of **Equitas Finance Limited** (Formerly known as Equitas Finance Private Limited) ("the Company") for the year ended 31 March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 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 on the basis of the related financial statements which is in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

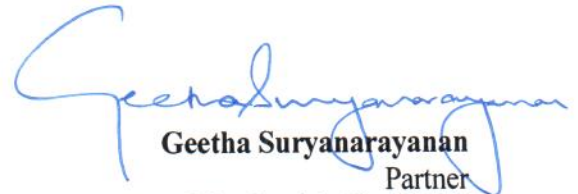
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells

3. In our opinion and to the best of our information and according to the explanations given to us,
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2016.
4. The Statement includes the results for the six months ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the audited year to date figures for the six months ended 30 September 2015.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)


Geetha Suryanarayanan
Partner
Membership No. 29519

Chennai, 04 May 2016

