

No.CTL/DEB/18-19/Noting Certificate/235

May 11, 2018

To Whomsoever It May Concern,


CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Equitas Small Finance Bank** (“**the Company**”) for the Half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited


Authorised Signatory

Encl: Results submitted by Company



11th May 2018

Department of Corporate Services
Bombay Stock Exchange Ltd.
P J Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Half Yearly Communication pursuant to regulation 52 (4) & (5) of SEBI (LODR) Regulations, 2015

Ref: Scrip Codes: 952815, 954769, 954788 & 954825.

With reference to the above, we submit herewith the information and documents as per the regulation 52 (4) & (5) of SEBI (LODR) Regulations, 2015, as mentioned below for the Half Year ended 31st March 2018.

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

SI NO	Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value	Amt. of Issue (Rs.)	Latest Rating
					(Rs.)		
1	EQUITAS SMALL FINANCE BANK LIMITED SR-12 13.8 NCD 16SP22 FVRS10LAC	16-09-15	07-10-15	300	1,000,000	30,000,000	CRISIL A / Stable
2	EQUITAS SMALL FINANCE BANK LIMITED SR-18 10.15 NCD 24SP19 FVRS10LAC	24-08-16	06-09-16	500	1,000,000	50,000,000	CARE A+ Stable
3	EQUITAS SMALL FINANCE BANK LIMITED SR-19 10.15 NCD 26AG19 FVRS10LAC	26-08-16	09-09-16	1500	1,000,000	1,50,000,000	CARE A+ Stable
4	EQUITAS SMALL FINANCE BANK LIMITED SR-22 10.15 NCD 30AG19 FVRS10LAC	31-08-16	14-09-16	700	1,000,000	70,000,000	CARE A+ Stable



Equitas Small Finance Bank Limited

(Previously known as Equitas Finance Limited / Equitas Finance Private Limited)

4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai, Tamil Nadu, India - 600 002.

T: +91 44 4299 5000 | F: +91 44 4299 5050 | corporate@equitas.in | www.equitasbank.com

Toll Free: 1800 3000 1222 | CIN No.: U65191TN1993PLC025280

2. We confirm that the proceeds the above said issues by the Bank were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
4. The Asset Coverage for the above NCDs is not required as the issue was entirely unsecured.
5. The Debt Equity Ratio is 5.28 times, PAT Rs 31.83 Crores and EPS Rs.0.32
6. Net worth of the Bank as on 31st March 2018 - Rs.2043.75 Crs
7. The Bank has not issued any preference shares.
8. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31-03-2018 are as under:

ISIN	Series / Tranche	Type (Principal / Interest)	Due date of payment	Actual date of payment
INE186N08033	EQUITAS SMALL FINANCE BANK LIMITED SR-12 13.8 NCD 16SP22 FVRS10LAC	Interest	16-03-18	16-03-18
		Principal	NA	NA
INE063P08047	EQUITAS SMALL FINANCE BANK LIMITED SR-18 10.15 NCD 24SP19 FVRS10LAC	Interest	NA	NA
		Principal	NA	NA
INE063P08054	EQUITAS SMALL FINANCE BANK LIMITED SR-19 10.15 NCD 26AG19 FVRS10LAC	Interest	NA	NA
		Principal	NA	NA
INE063P08088	EQUITAS SMALL FINANCE BANK LIMITED SR-22 10.15 NCD 30AG19 FVRS10LAC	Interest	NA	NA
		Principal	NA	NA

9. The Cash flows of the Bank are adequate for payment of interest and redemption of principal of the NCDs issued.
10. The due date of principal and interest of the above said NCDs during next half-year i.e. 01-04-2018 to 30-09-2018 are as under:

ISIN	Series / Tranche	Type (Principal / Interest)	Due date of payment
INE186N08033	EQUITAS SMALL FINANCE BANK LIMITED SR-12 13.8 NCD 16SP22 FVRS10LAC	Interest	16-09-2018
		Principal	NA
INE063P08047	EQUITAS SMALL FINANCE BANK LIMITED SR-18 10.15 NCD 24SP19 FVRS10LAC	Interest	NA
		Principal	NA
INE063P08054	EQUITAS SMALL FINANCE BANK LIMITED SR-19 10.15 NCD 26AG19 FVRS10LAC	Interest	NA
		Principal	NA
INE063P08088	EQUITAS SMALL FINANCE BANK LIMITED SR-22 10.15 NCD 30AG19 FVRS10LAC	Interest	NA
		Principal	NA

We do not expect default in payment of principal / interest due in next half year.



11. We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 31-03-2018.
12. Equitas Small Finance Bank Limited is 'Banking Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
13. The audited financial results for the financial year ending on 31-03-2018 are attached as per the format in Annexure-II of Listing Agreement.
14. The name, designation and contact details of "Compliance Officer" of this Bank are as under:
 - (A) Name of Compliance Officer : Mr Sampathkumar K R
 - (B) Designation : Company Secretary
 - (C) Correspondence Address : Equitas Small Finance Bank Limited,
4th Floor, Spencer Plaza, Phase II,
No. 769, Anna Salai, Chennai - 600 002
 - (D) Phone, Fax No. : Phone: 044 - 4299 5000; Fax: 044 - 4299 5050
 - (E) Email ID : Email: corporate@equitas.in
15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

For Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary



Countersigned by:

For Catalyst Trusteeship Ltd

Debenture Trustees

Equitas Small Finance Bank Limited

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EQUITAS SMALL FINANCE BANK LIMITED

CIN: U65101TN1992PLC025280

[formerly known as, Equitas Finance Limited]

[Wholly owned Subsidiary of Equitas Holdings Limited]

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

Website: www.equitasbank.com

Statement of Audited Financial Results for the six months / year ended 31 March 2018

Particulars	Six months ended	Six months ended	Year ended	Year ended
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	Unaudited*	Unaudited*	Audited	Audited
1 Income earned (a)+(b)+(c)				
(a) Interest income from advances	81,512.69	68,713.75	154,271.24	98,105.34
(b) Income on investments	70,119.01	61,933.44	134,224.59	80,973.36
(c) Interest on balances with Reserve Bank of India and other inter bank funds	10,417.42	5,408.11	18,124.23	5,564.01
2 Other Income	876.26	1,372.20	1,922.92	1,567.95
3 Total Income (1+2)	9,478.15	13,330.61	24,121.51	23,322.74
4 Interest Expended	90,990.84	82,044.36	176,392.75	121,428.08
5 Operating Expenses (i)+(ii)+(iii)	35,841.70	31,561.13	68,217.20	44,715.78
(i) Employee Cost	44,359.01	35,435.03	88,111.41	50,924.39
(ii) Depreciation / Amortisation	25,270.86	22,564.45	51,541.08	31,803.89
(iii) Other Operating Expenses	4,470.65	2,567.36	8,750.61	3,170.87
6 Total Expenditure, excluding Provisions & Contingencies (4+5)	14,617.50	10,283.22	27,819.75	15,949.63
7 Operating Profit before Provisions & Contingencies (3-6)	80,200.71	66,996.16	156,328.61	95,640.17
8 Provisions (other than tax) and Contingencies	10,790.13	15,049.20	22,054.14	25,767.91
9 Exceptional Items	10,100.41	7,062.76	17,212.65	9,643.19
10 Profit from Ordinary Activities before Tax (7-8-9)				
11 Tax Expense	689.72	7,985.44	4,851.49	16,144.72
12 Net Profit from Ordinary Activities after Tax (10-11)	190.02	2,803.09	1,668.35	5,731.32
13 Extraordinary Items (net of Tax Expense)	499.70	5,182.35	3,183.14	16,413.40
14 Net Profit for the Period / Year (12-13)	499.70	5,182.35	3,183.14	10,413.40
15 Paid-up Equity Share Capital (Face Value of Share: ₹10 each)	100,594.34	100,594.34	100,594.34	100,594.34
16 Reserves excluding Revaluation Reserves				
17 Analytical Ratios				100,597.76
(i) Capital Adequacy Ratio (%)				
(ii) Earnings Per Share (EPS) - Not Annualised for six months - Basic / Diluted (₹ per share)	29.63%	35.51%	29.63%	35.51%
18 NPA Ratio				1.30
a) Gross NPA				
Net NPA	21,252.68	20,647.46	21,252.68	20,647.46
b) % of Gross NPA to Advances	13,149.81	10,494.94	13,149.81	10,494.94
% of Net NPA to Advances	2.73%	3.56%	2.73%	3.56%
c) Return on Assets - Not Annualised for six months (% of Profit After Tax to Total Assets)	1.46%	1.51%	1.46%	1.51%
* Refer Note-4	0.04%	0.56%	0.30%	1.13%

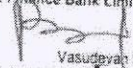
Particulars	As at	As at
	31-Mar-18	31-Mar-17
	Audited	Audited
CAPITAL AND LIABILITIES		
1 Capital		
2 Reserves and Surplus	100,594.34	100,594.34
3 Deposits	103,780.82	100,537.76
4 Borrowings	590,392.97	192,128.90
5 Other Liabilities and Provisions	517,729.87	477,889.62
Total Liabilities	48,506.79	53,323.58
	1,330,995.83	924,534.20
ASSETS		
6 Cash and Balances with Reserve Bank of India		
7 Balances With Banks and Money At Call and Short Notice	35,608.13	24,793.05
8 Investments	82,508.43	86,614.36
9 Advances	385,684.15	189,049.55
10 Fixed Assets	770,889.26	570,183.40
11 Other Assets	28,083.26	28,834.98
Total Assets	25,437.66	25,058.91
	1,330,995.83	924,534.20



Notes:

- 1 The above audited financial results ("Statement") of Equitas Small Finance Bank Limited ("Bank" or "ESFBL") for the six months and year ended March 31, 2018 were reviewed by the Audit Committee of the Bank at their meeting held on April 25, 2018 and approved by the Board of Directors at their meeting held on April 26, 2018.
- 2 The above financial results of the Bank have been prepared in all material aspects, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), statutory requirements prescribed under the Banking Regulation Act, 1949, circulars and guidelines issued by the Reserve Bank of India ("RBI") from time to time, Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and practices prevailing within the banking industry in India, as applicable.
- 3 Provision for Non-Performing Assets (NPA) comprises (a) minimum provision in accordance with the requirements of Income Recognition and Asset Classification Norms issued by RBI and (b) specific provision on sub-standard or stressed assets based on the nature of product, delinquency levels etc.
As at March 31, 2018, ESFBL has total provision against NPA of ₹ 8102.87 lakh (March 31, 2017 - ₹ 10,162.52 lakh). The accounting policy of the Bank with regard to provisioning on micro finance loan portfolio has been aligned during the year ended March 31, 2018 with the relevant requirements of RBI with effect from April 1, 2017. Consequent to this change, the accounting estimate has been revised resulting in the aggregate provision for NPA being lower by ₹ 1053.36 lakhs and net results of the year ended March 31, 2018, after considering related tax effects, being higher by ₹ 688.81 lakhs.
- 4 The figures of the six months ended March 31, 2018 and March 31, 2017 have been derived as balancing figures between the amounts as per the annual audited accounts for the years then ended, and unaudited results for the six months ended September 30, 2017 and September 30, 2016, being the half year of the respective financial years, which were subject to limited review, respectively.
- 5 The Capital adequacy ratio ("CAR") as on March 31, 2018 and as on March 31, 2017 have been computed as per applicable Basel II requirements in accordance with RBI Master Circular No. DBOD.BP.BC.9/21.06.001/2013-14 dated 1 July 2013, on Prudential Guidelines on Capital Adequacy and Market Discipline - New Capital Adequacy Framework (NCAF).
- 6 During FY 2016-17, pursuant to a Scheme of Amalgamation, Equitas Micro Finance Limited ("EMFL") and Equitas Housing Finance Limited ("EHFL"), the erstwhile Subsidiaries of Equitas Holdings Limited, were amalgamated with Equitas Finance Limited ("EFL"), effective September 2, 2016. Upon receipt of the banking licence, EFL converted to 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 reasons, figures for the six months and year ended March 31, 2017 included in the above Statement are not strictly comparable with those of the current period.
- 7 Previous period / year figures have been reclassified/regrouped, wherever necessary, to conform to the current period / year classification/ grouping.

For Equitas Small Finance Bank Limited


Vasudevan PN

Managing Director & Chief Executive Officer

Place: Chennai
Date: 26 April 2018



S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th & 7th Floor, "A" Block
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai, Taramani
Chennai-600 113, India
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Fax : +91 44 2254 0120

Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Equitas Small Finance Bank Limited

1. We have audited the financial results of Equitas Small Finance Bank Limited (the "Bank") for the year ended March 31, 2018 included in the 'Statement of Audited Financial Results for the six months / year ended 31 March 2018' ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared on the basis of the audited financial statements for year ended March 31, 2018, which is the responsibility of the Bank's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements, prepared in accordance with accounting principles generally accepted in India as applicable to banking companies, including the relevant accounting standards specified under Section 133 of the Companies Act, 2013 and the applicable requirements of the Banking Regulation Act, 1949.

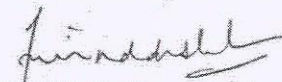
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.

An audit involves performing procedures to obtain sufficient audit evidences about the amount and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Bank'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 Bank'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.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - 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 of the net profit and other financial information of the Bank for the year ended March 31, 2018
4. The Statement includes the results of the half year ended March 31, 2018, being the derived balancing figure between the audited figures in respect of the full financial year ended March 31, 2018 and the published year to date figures upto the half year ended September 30, 2017, of the current financial year which were subject to limited review.

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



per Aniruddh Sankaran
Partner
Membership No.: 211107
Place: Chennai
Date: April 26, 2018

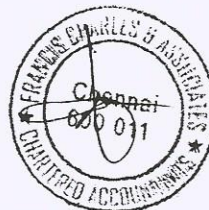
Francis Charles & Associates
CHARTERED ACCOUNTANTS

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TO WHOMSOEVER IT MAY CONCERN

We have examined the accounts, records and all relevant documents of Equitas Small Finance Bank Ltd ("Equitas") (hereinafter referred as "the Bank"), having its registered office at 4th Floor, Phase II, Spencer Plaza, No.769, Mount Road, Anna Salai, Chennai - 600 002 with a view to ascertain the security coverage of the Non-Convertible Debentures (NCDs) issued by the Bank. On the basis of such examination and on obtaining the information and explanations which we deemed necessary for the purpose, we hereby certify and declare that as on date,

- The value of the assets charged to the Debenture Trustees in respect of Non-Convertible Debentures issued by the Bank in pursuance of the Trust Deed executed by the Bank, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin
- The assets hypothecated to the debentures are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.
- The security for the said NCDs is in the nature of receivables and the said receivables are exclusively charged to the NCD holders.
- The said receivables forming the security are the performing assets in the books of the Bank.
- Adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.



Francis Charles & Associates
CHARTERED ACCOUNTANTS

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E-mail Id : fca.auditor@yahoo.com
antonyfrancis69@yahoo.com
fca.auditor@gmail.com

- Based on the audited financials for the year ended 31st March 2018, we hereby confirm the followings.

Particulars	Value
Debt Equity Ratio	5.28 times
Net Worth	Rs. 2043.75 Crores
Net Profit after Tax	Rs. 31.83 Crores
Earnings per share	Rs .0.32

This Certificate is issued at the request of the Bank for the submitting to the debenture trustees.

Place : Chennai
Date : 11th May 2018

For Francis Charles & Associates
Chartered Accountants
Firm Regn. No. 009023S


Francis Charles Devotta
Partner
Mem.No. 207006

