

August 11, 2021

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 Consolidated and Standalone Financial Results for the quarter ended June 30, 2021

Pursuant to Regulation 33 and 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to forward the following:

- Unaudited Consolidated and Standalone Financial Results for the quarter ended June 30, 2021
- Limited Review Report issued by the Statutory Auditors

The Meeting of the Board of Directors of the Company commenced at 02.30 p.m. and concluded at ~~04.30~~ p.m.

The above information will be made available on the Company's website www.equitas.in

Kindly take the above information on record.

Thanking you,

Yours truly,
For Equitas Holdings Limited



Deepti R
Company Secretary



EQUITAS HOLDINGS LIMITED



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Equitas Holdings Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

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

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 quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the Holding Company's subsidiaries Equitas Small Finance Bank Limited and Equitas Technologies Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December 2015

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Phone 43259900, Fax: 43259930, E-mail: delhi@trchadha.com





accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to note no. 5 to the statement, which describes the impact of Covid-19 pandemic, and its possible consequential implications on the Group's operations including lending, fund-mobilisation, collection activities and estimates of impairment of loans dependent on the future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

Other matters

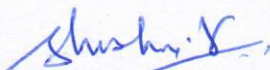
7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results reflects total revenues of Rs.456.68 Lakhs, total net profit after tax of Rs.69.27 Lakhs, total comprehensive income of Rs.69.25 Lakhs, for the period ended June 30, 2021, as considered in the Statement which has been reviewed by the independent auditor of that subsidiary.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement in respect of matters stated in paragraph 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No. 006711N/N500028



Sheshu Samudrala

(Partner)

Membership No. 235031

UDIN: 21235031AAAABQ5366



Place: Chennai

Date: August 11, 2021

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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 Consolidated Financial Results for the quarter ended June 30, 2021

₹ in lakhs

S. No.	Particulars	Consolidated			
		Quarter Ended			Year ended
		June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
		Unaudited	Audited (Refer note 9)	Unaudited	Audited
1	Revenue				
	(a) Revenue from Operations				
	(i) Interest income	85,675.54	86,025.15	76,086.34	3,34,693.31
	(ii) Fee based income and revenue from contract with customers	7,192.40	8,382.38	1,722.11	18,397.82
	(iii) Net gain/(loss) on fair value changes	1,542.44	315.08	415.25	4,511.36
	(iv) Rental Income	53.71	53.12	53.71	215.43
	(v) Profit from sale of investment	-	(10.03)	-	15,681.57
	Total Revenue from Operations (a)	94,464.09	94,765.70	78,277.41	3,73,499.49
	(b) Other income	473.34	5,473.52	431.32	8,569.64
	Total Revenue (a)+(b)	94,937.43	1,00,239.22	78,708.73	3,82,069.13
2	Expenses				
	(i) Finance costs	37,280.97	37,538.33	33,652.53	1,44,485.19
	(ii) Impairment of Financial Assets	15,709.09	10,918.98	6,825.32	38,761.24
	(iii) Employee benefits expenses	22,695.46	20,900.77	19,735.35	81,385.89
	(iv) Depreciation and amortisation	3,254.08	3,201.54	3,201.62	12,703.88
	(v) Other expenses	14,340.75	13,527.00	8,600.83	39,123.72
	Total expenses	93,280.35	86,086.62	72,015.65	3,16,459.92
3	Profit before tax (1)-(2)	1,657.08	14,152.60	6,693.08	65,609.21
4	Tax expense				
	(i) Current Tax	3,493.98	2,776.98	3,253.39	18,903.80
	(ii) Deferred Tax	(3,212.42)	969.93	(1,808.47)	(4,674.12)
	Total tax expense	281.56	3,746.91	1,444.92	14,229.68
5	Net profit for the period / year (3)-(4)	1,375.52	10,405.69	5,248.16	51,379.53
6	Other comprehensive income				
	- Items that will not be reclassified to P&L	12.68	84.81	19.24	50.71
	- Items that will be reclassified to P&L	302.83	(70.76)	(21.85)	349.38
	Total other comprehensive income net of tax	315.51	14.05	(2.61)	400.09
7	Total comprehensive income (5)+(6)	1,691.03	10,419.74	5,245.55	51,779.62
	Paid up Equity share Capital (Face value of Rs. 10)	34,179.01	34,179.01	34,179.01	34,179.01
	Other Equity				2,73,448.39
	Net profit for the period / year attributable to				
	Equity holders of the parent	1,124.20	8,576.94	5,022.37	47,324.22
	Non-controlling interest	251.32	1,828.75	225.79	4,055.31
	Total comprehensive income for the period / year attributable to				
	Equity holders of the parent	1,382.13	8,568.76	5,019.88	47,585.82
	Non-controlling interest	308.90	1,850.98	225.67	4,193.80
8	Earnings Per Share (EPS) - (Not annualised for the quarter)				
	Basic in ₹	0.40	3.04	1.54	15.03
	Diluted in ₹	0.40	3.04	1.54	15.03



Equitas Holdings Limited ("EHL" or the "Company")**Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021**

3 This unaudited financials results (along with the notes given below) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on August 11, 2021, pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have been subjected to a limited review by the statutory auditors of the Company.

4 This Statement includes the unaudited financial results of the Company's subsidiaries (i) Equitas Small Finance Bank Limited ("ESFB", "the Bank") and (ii) Equitas Technologies Private Limited ("ETPL") collectively referred as "Group".

5 The COVID-19 pandemic (declared as such by the World Health Organisation on March 11, 2020), has contributed to a significant decline and volatility, and a significant decrease in economic activity, in global and Indian markets. The Indian government announced a strict nation-wide lockdown in India in March 2020 to contain the spread of the virus. Subsequently, while the national lockdown was lifted, regional lockdowns continued in many parts of the country with significant number of COVID-19 infections.

This lockdown coupled with change in customer behaviours and pandemic scare has led to significant disruptions and dislocations for individuals and businesses, with consequential impact on the Group's operations including lending, fund-mobilisation, and collection activities. The full extent of impact of the COVID-19 pandemic, including the ongoing second wave of increasing infections, on the Group's operations, and financial metrics (including impact on provisioning on advances) is uncertain as on date and will depend on future developments, including new information on severity of the new and evolving virus variants, government and regulatory guidelines, which are uncertain and incapable of estimation at this time.

6 The Board of Directors of Equitas Holdings Limited (EHL) and Equitas Small Finance Bank Limited (ESFBL) at their respective Meetings held on July 26, 2021 approved a Scheme of Amalgamation between EHL, ESFBL and their respective shareholders, contemplating amalgamation of EHL with ESFBL under applicable provisions of the Companies Act 2013. The Scheme seeks to achieve the RBI licensing requirement of dilution of promoter (EHL) shareholding in ESFBL, in a manner that is in the best interests of and without being prejudicial to EHL, ESFBL, their respective shareholders or any other stakeholders. The Scheme, when implemented, will also enable ESFBL to meet the minimum public shareholding requirement prescribed by SEBI Regulations.

Upon coming into effect of this Scheme and in consideration of the amalgamation of EHL with ESFBL, ESFBL, without any further application, act or deed, shall issue and allot to each of the equity shareholders of EHL as on the Record Date defined in the Scheme, 226 equity Shares of Rs. 10/- each credited as fully paid up of ESFBL, in respect of every 100 Equity Shares of Rs. 10/- each fully paid up held by them in EHL.

The Scheme is subject to receipt of necessary approvals from RBI, SEBI, Stock Exchanges, public shareholders and creditors of EHL and ESFBL, sanction of National Company Law Tribunal (NCLT) and other such regulatory approvals and sanctions as required.

7 Details of resolution plan implemented by the Bank under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below:

Type of Borrower	A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	Amount in ₹ lakh except number of accounts.	
				Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	147	1,455.27	-	-	99.43
Of which, MSMEs	76	696.21	-	-	41.82
Others	8,030	41,792.41	-	288.04	2,624.30
Total	8,177	43,247.68	-	288.04	2,723.73

*As defined in Section 3(7) of the insolvency and Bankruptcy Code, 2016

Over all provision for Expected Credit Loss (ECL) against exposure mentioned in point 7 is ₹4,488.75 lakhs

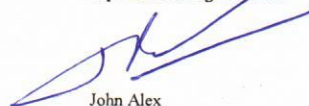
There was one borrower account having an aggregate exposure of ₹ 3.27 Lakhs to the Bank, where resolution plan had been implemented and now modified under RBI's Resolution Framework - 2.0 dated May 5, 2021. The above table does not include restructuring done under the Resolution Framework - 2.0 for COVID-19 announced on 5th May 2021. The Bank has restructured loans amounting to ₹ 39,927.63 Lakhs as of 30th June 2021, ₹ 49,691.48 Lakhs in July 2021 and has made ECL provision of ₹ 7,147.23 Lakhs against these restructuring under Resolution Framework - 2.0.

8 Based on internal reporting provided to the chief operating decision maker, the consolidated segment disclosures as per Ind-AS 108 are given in Annexure 1

9 Figures of the quarter ended March 31, 2021 is the balancing figures between audited figures in respect of the financial year and the published year to date figures upto December 31, 2020.

10 Amounts for the comparative periods presented have been reclassified / regrouped, wherever necessary.

On behalf of the Board of Directors of
Equitas Holdings Limited



John Alex
Executive Director and CEO

Place: Chennai

Date: 11 August 2021



Annexure 1

Notes to Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2021

Segment wise Revenue, Results and Capital Employed for consolidated unaudited financial results

₹ in lakhs

Particulars	Quarter ended			Year ended
	June 30, 2021	Mar 31, 2021	June 30, 2020	Mar 31, 2021
1 Segment revenue				
a. Banking	94,363.87	99,833.26	78,529.28	3,65,037.89
b. Others	573.56	405.96	179.45	17,031.24
Total Revenue	94,937.43	1,00,239.22	78,708.73	3,82,069.13
2 Segment results - Profit before tax and interest				
a. Banking	1,598.84	14,228.33	6,746.17	50,060.38
b. Others	58.24	(75.73)	(53.09)	15,548.83
Profit before tax	1,657.08	14,152.60	6,693.08	65,609.21
3 Segment assets				
a. Banking	25,61,939.79	25,44,524.88	21,81,773.99	25,44,524.88
b. Others	16,056.82	13,781.63	6,926.04	13,781.63
Total	25,77,996.61	25,58,306.51	21,88,700.03	25,58,306.51
4 Segment liabilities				
a. Banking	22,07,513.14	21,90,703.10	18,92,323.21	21,90,703.10
b. Others	450.78	415.03	273.82	415.03
Total	22,07,963.92	21,91,118.13	18,92,597.03	21,91,118.13
5 Capital employed (Segment Assets - Segment Liabilities)				
a. Banking	3,54,426.65	3,53,821.78	2,89,450.78	3,53,821.78
b. Others	15,606.04	13,366.60	6,652.22	13,366.60
Total	3,70,032.69	3,67,188.38	2,96,103.00	3,67,188.38





Independent Auditor's Review Report on the unaudited standalone quarterly financial results of Equitas Holdings Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Equitas Holdings Limited (the "Company") for the quarter ended June 30, 2021 (the "Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and Measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Emphasis of Matter

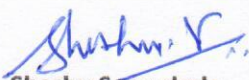
5. We draw attention to note no. 4 to the statement, which describes the extent to which the Covid-19 pandemic will continue to impact the Bank's results will depend on ongoing and uncertain future developments.

Our opinion is not qualified with regard to this matter.

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No. 006711N/N500028



Sheshu Samudrala

(Partner)

Membership No. 235031

UDIN: 21235031AAAABP1724



Place: Chennai

Date: August 11, 2021

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EQUITAS HOLDINGS LIMITED

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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 Financial Results for the quarter ended June 30, 2021

		₹ In lakhs			
S. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		Jun 30, 2021	Mar 31, 2021	Jun 30, 2020	Mar 31, 2021
		Unaudited	Audited (Refer note 7)	Unaudited	Audited
1	Revenue				
	(a) Revenue from Operations				
	(i) Interest Income	403.60	488.23	370.56	1,670.18
	(ii) Rental income	53.71	53.12	53.71	215.43
	(iii) Guarantee income	-	102.08	15.81	149.50
	(iv) Net gain on fair value changes	63.17	28.63	-	28.63
	(v) Profit on sale of investment	-	(10.03)	-	15,681.57
	Total Revenue from Operations (a)	520.48	662.03	440.08	17,745.31
	(b) Other income	1.69	3.20	16.89	27.57
	Total Revenue (a)+(b)	522.17	665.23	456.97	17,772.88
2	Expenses				
	(i) Employee benefits expense	33.55	35.78	26.65	124.64
	(ii) Finance cost	0.37	2.88	3.19	12.40
	(iii) Depreciation and amortization expense	22.67	22.42	22.38	90.80
	(iv) Impairment of investment in subsidiary	-	300.00	-	300.00
	(v) Impairment on Financial Assets	1.83	2.02	2.71	8.72
	(vi) Other expenses	71.18	126.49	36.17	292.21
	Total expenses	129.60	489.59	91.10	828.77
3	Profit before tax (1)-(2)	392.57	175.64	365.87	16,944.11
4	Tax expense				
	(i) Current Tax	99.37	112.38	84.78	2,168.65
	(ii) Deferred Tax	7.78	6.89	12.51	37.67
	(iii) Income tax for earlier years	-	42.67	-	42.67
	Total tax expense	107.15	161.94	97.29	2,248.99
5	Net profit for the period / year (3)-(4)	285.42	13.70	268.58	14,695.12
6	Other comprehensive income				
	- Items that will not be reclassified to P&L	0.12	0.34	(0.17)	0.48
	Total other comprehensive income net of tax	0.12	0.34	(0.17)	0.48
7	Total comprehensive income (5)+(6)	285.54	14.04	268.41	14,695.60
8	Paid up Equity share Capital (Face Value of ₹ 10)	34,179.01	34,179.01	34,179.01	34,179.01
9	Other Equity				1,44,199.00
10	Earnings Per Share (EPS) - (Not annualised for quarter)				
	Basic ₹	0.08	0.00	0.08	4.30
	Diluted ₹	0.08	0.00	0.08	4.30



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

Notes to Statement of Standalone Financial Results for the quarter ended June 30, 2021

3 The above unaudited financial results (along with the notes given below) of Equitas Holdings Limited (EHL) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on August 11, 2021, pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended and have been subjected to a limited review by the statutory auditors of the Company.

4 The COVID-19 pandemic (declared as such by the World Health Organisation on March 11, 2020), has contributed to a significant decline and volatility, and a significant decrease in economic activity, in global and Indian markets. The Indian government announced a strict nation-wide lockdown in India in March 2020 to contain the spread of the virus. Subsequently, while the national lockdown was lifted, regional lockdowns continued in many parts of the country with significant number of COVID-19 infections.

This lockdown coupled with change in customer behaviours and pandemic scare has led to significant disruptions and dislocations for individuals and businesses, with consequential impact on Company's operations. The full extent of impact of the COVID-19 pandemic, including the ongoing second wave of increasing infections, on the Company's operations, and financial metrics (including impact on provisioning on advances) is uncertain as on date and will depend on future developments, including new information on severity of the new and evolving virus variants, government and regulatory guidelines, which are uncertain and incapable of estimation at this time.

5 The Board of Directors of Equitas Holdings Limited (EHL) and Equitas Small Finance Bank Limited (ESFBL) at their respective Meetings held on July 26, 2021 approved a Scheme of Amalgamation between EHL, ESFBL and their respective shareholders, contemplating amalgamation of EHL with ESFBL under applicable provisions of the Companies Act 2013. The Scheme seeks to achieve the RBI licensing requirement of dilution of promoter (EHL) shareholding in ESFBL, in a manner that is in the best interests of and without being prejudicial to EHL, ESFBL, their respective shareholders or any other stakeholders. The Scheme, when implemented, will also enable ESFBL to meet the minimum public shareholding requirement prescribed by SEBI Regulations.

Upon coming into effect of this Scheme and in consideration of the amalgamation of EHL with ESFBL, ESFBL, without any further application, act or deed, shall issue and allot to each of the equity shareholders of EHL as on the Record Date defined in the Scheme, 226 equity Shares of ₹ 10/- each credited as fully paid up of ESFBL, in respect of every 100 Equity Shares of ₹ 10/- each fully paid up held by them in EHL.


The Scheme is subject to receipt of necessary approvals from RBI, SEBI, Stock Exchanges, public shareholders and creditors of EHL and ESFBL, sanction of National Company Law Tribunal (NCLT) and other such regulatory approvals and sanctions as required.

6 The Company is primarily engaged in 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 Ind AS 108 dealing with Operating Segment.

7 Figures of the quarter ended March 31, 2021 is the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2020.

8 Amounts for the comparative periods presented have been reclassified / regrouped, wherever necessary.

On behalf of the Board of Directors of


John Alex
Executive Director and CEO

Place : Chennai

Date : 11 August 2021

