

April 29, 2021

The Secretary National Stock Exchange of India Limited Exchange Plaza BandraKurla Complex (BKC) Bandra (East) Mumbai - 400051	The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001
Symbol: EQUITASBNK	Scrip Code No-543243
F Group - Debt Instruments listed in BSE Ref: Scrip Codes - 951930, 951924, 952815 and 952812	

Dear Sirs,

Sub: Intimation under Regulation 30 & 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Investor Presentation -Q4

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Investor presentation on the Audited financial results for the quarter and year ended 31st March 2021 is enclosed.

The above information will be made available on the Bank's website www.equitasbank.com.

Kindly take the above information on record.

Thanking you,

Yours truly,
for Equitas Small Finance Bank Limited



Sampathkumar K R
Company Secretary



Q4FY21 Investor Presentation



Disclaimer

Disclaimer:

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Forward Looking Statements:

Certain statements in this document with words or phrases such as “ will”,“ etc. and similar expressions or variation of these expressions or those concerning our future prospects are forward looking statements. Actual results may differ materially from those suggested by the forward looking statements, due to a number of risks or uncertainties associated with the expectations. These risks and uncertainties include, but not limited to, our ability to successfully implement our strategies, change in government policies etc. The Bank may, from time to time, make additional written and oral forward looking statements, including statements contained in the Bank’s filings with the stock exchanges and our reports to shareholders.

The Bank does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Bank.



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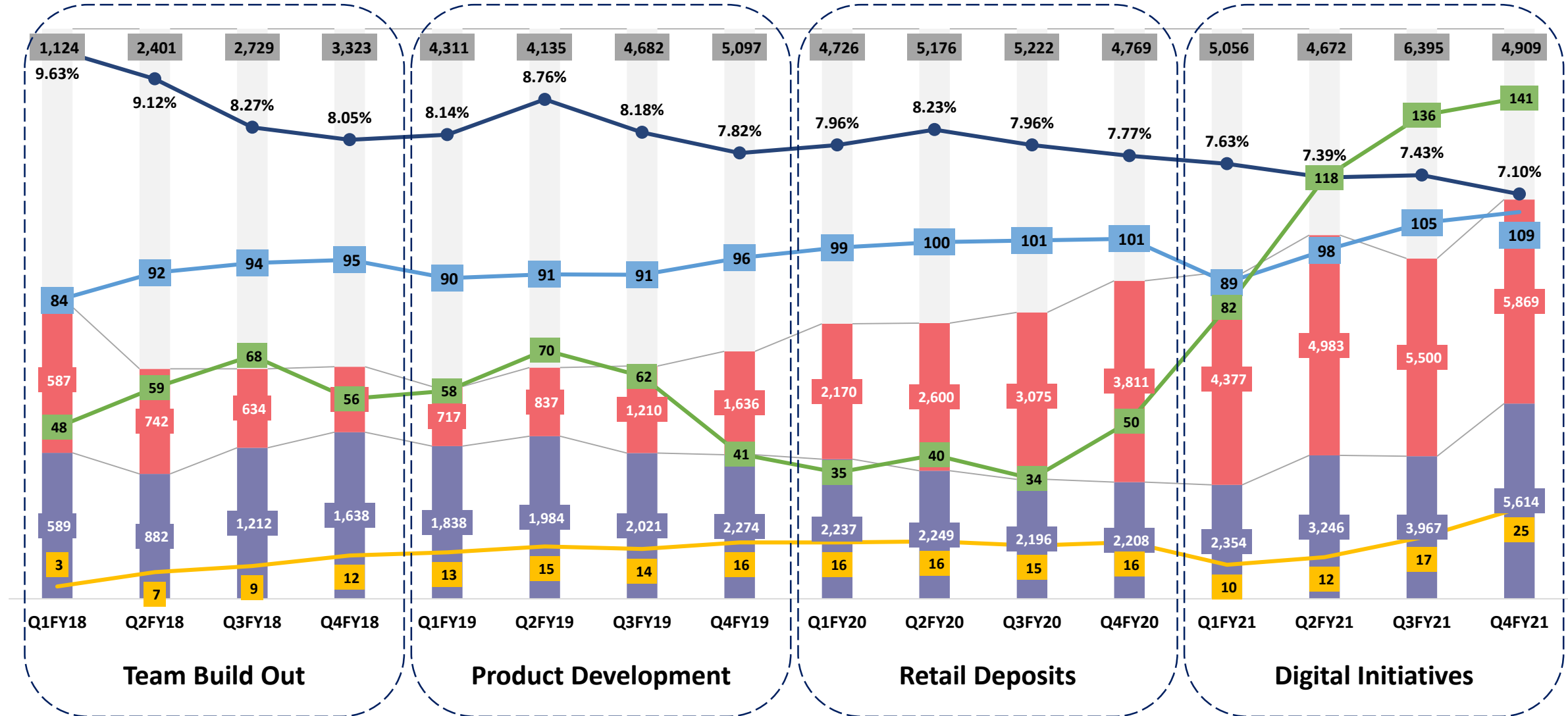
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FINANCIALS

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Liability Franchise Evolution



CASA (Rs. Cr)

Retail TD (Rs. Cr)

Bulk TD (Rs. Cr)

Liability Fee Income (Rs. Cr)

Acquisition ('000)

Liability Opex (Rs. Cr)

Cost of Funds (%)

Key Highlights

Quarterly Snapshot

Operational



17 States and UTs



861 Banking Outlets
332 ATMs



296 Business Correspondents



39+ Lac total customers
16,556 employees

Asset Offerings



Gross Advances:
Rs. 17,925 Cr [Rs. 15,367 Cr]
SBL- 44%, VF - 25%, MFI- 18%,
MSE – 7%, NBFC – 4%



Disbursements:
Rs. 2,535 Cr [Rs. 2,405 Cr]
SBL – 38%, VF - 29%, MFI – 26%,
MSE – 5%, NBFC – 2%



Asset Quality:
GNPA: 3.59% [2.72%]
NNPA: 1.52% [1.67%]
PCR: 58.59% [45.22%]



Yield on Gross Advances:
17.50% [19.48%]

Liability Profile



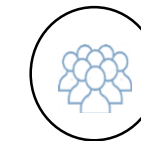
Total Deposits:
Rs. 16,392 Cr
[Rs. 10,788 Cr]



Third Party Products:
Insurance Premium Collected
Rs. 35.82 Crs [Rs. 18.27 Cr]
Mutual Fund AUM
Rs. 132 Cr [Rs. 101 Cr]



Daily Average Cost of Funds: 7.20%
SA – 6.50%, TD – 7.42%



Deposits Per Branch (branch banking outlets):
Rs. 43 Cr [Rs. 28 Cr]

Financials



PAT:
Q4FY21 Rs. 113 Cr [Rs. 43 Cr]
FY21 Rs 384 Cr [Rs. 244 Cr]



Shareholders funds
CRAR – 24.18%
Tier I – 23.23%
Tier II – 0.95%



NIM:
Q4FY21 – 7.57% [9.54%]



RoA: 1.80% [0.91%]
RoE: 13.52% [6.31%]

Highlights

Advances:

- Advances as of Q4FY21 was at Rs. 17,925 Cr, Advances growth of 17% YoY
- Disbursed Rs. 2,535 Cr in Q4FY21
- 81.37% of advances is secured loans
- New Product - Used Car Advances cross Rs. 120 Cr
- Collection & Billing efficiency for the month of March 2021 at 108.51% and 91.12% respectively
- Collection efficiency nears pre-covid levels:
 - MFI X Bucket Collection efficiency for the month of March 2021, December 2020 & Feb 2020 at 98.70%, 98.30% & 98.50% respectively
 - SBL X Bucket Collection efficiency for the month of March 2021, December 2020 & Feb 2020 at 99.60%, 99.05% & 99.41% respectively
 - VF X Bucket Collection efficiency for the month of March 2021, December 2020 & Feb 2020 at 98.85%, 95.72% & 96.50% respectively

Liabilities:

- Acquired 4.76 lac liability accounts in FY21 as compared to 1.59 lac in FY20
- Deposits excluding CD at Rs. 16,319 Cr, growth of 58% YoY and 4% QoQ
- Retail TD at Rs. 5,869 Cr, growth of 54% YoY and 7% QoQ
- Savings Account deposits at Rs. 5,094 Cr, growth of 174% YoY and 45% QoQ
- CASA stood at Rs. 5,614 Cr, CASA is 34% of Total Deposits

Highlights

Profit & Loss:

- Net Interest Income for Q4FY21 at Rs. 449 Cr as against Rs. 424 Cr in Q4FY20. NIM at 7.57%
- Core Income (Net Income other than PSL Fees, Treasury & Others) at 84%
- PBT before provisions and write off for Q4FY21 at Rs. 250 Cr as against Rs. 188 Cr in Q4FY20, growth of 33%
- PAT for Q4FY21 at Rs. 113 cr as against Rs. 43 Cr in Q4FY20, growth of 162%

Asset Quality, Provisioning & Restructuring:

- During the quarter the Bank has written off Rs. 171 Cr in the Micro Finance portfolio
- Loan loss and provision for FY21 was Rs. 375 Cr as against Rs. 247 Cr in FY20. The Bank holds a management overlay provision* of Rs. 153 Cr crore as of 31st March 2021
- GNPA at 3.59% in Q4FY21 as compared to 4.16% (proforma approach) in Q3FY21 and 2.72% in Q4FY20
- NNPA at 1.52% in Q4FY21 as compared to 1.71% (proforma approach) in Q3FY21 and 1.67% in Q4FY20
- Credit Cost for FY21 at 2.26%
- Provision coverage ratio at 58.59%
- Bank holds cumulative provision (standard asset + floating + provision for NPA) of 2.56% of advances

Highlights

Treasury & Liquidity:

- The Bank's Certificate of Deposit (CD) programme for Rs. 1,000 Cr has highest rating from at CRISIL A1+
- The Bank has adequate room available to avail refinance or raise funds through IBPC (with mix of PSL / Non-PSL) whenever required which provides strong cushion to ALM position of the Bank.
- The Bank currently maintains 'surplus' liquidity in the form of High Quality Liquid Assets (HQLA)
- During the quarter, Bank sold PSLCs worth Rs, 3,000 Cr
- Income booked on sale of PSLCs for this quarter amounted to Rs. 44.6 Cr which includes Rs. 5.8 Cr received in Q3FY21
- During the quarter, the Bank participated in equity primary market. Profits realised in those equity IPOs amounted to Rs. 2 Cr

Key Ratios:

- Cost to Income at 58.10%^ as compared to 56.35% in Q3FY21 and 62.14% in Q4FY20
- RoA and RoE for Q4FY21 at 1.80% and 13.52% respectively

Capital:

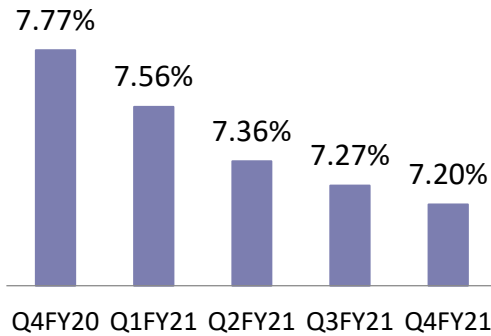
- As of March 31, 2021 Total CRAR at 24.18%, Tier-I CRAR of 23.23% and Tier II CRAR at 0.95%

^ Income considering net-off switching fees & prepaid card expense

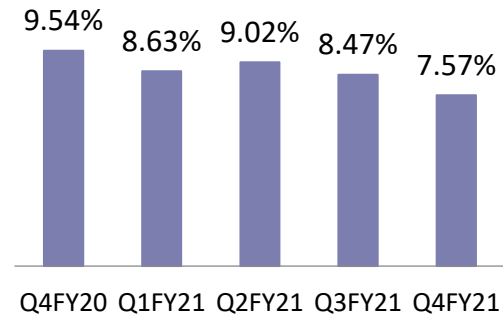
Financial Performance

Key Ratios

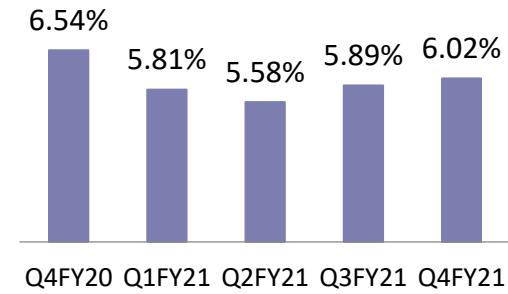
Cost of Funds



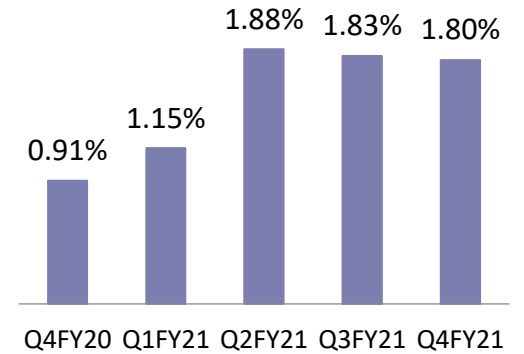
Net Interest Margin (NIM)



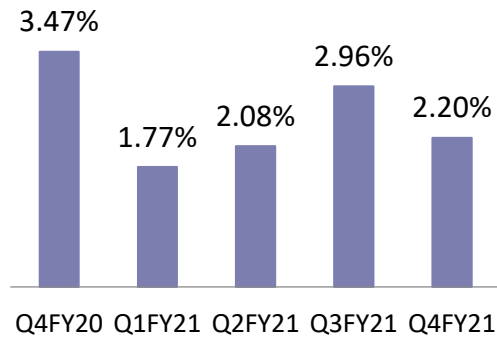
Cost to Assets



RoA

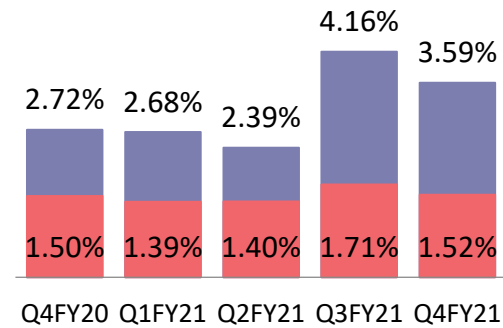


Credit Cost

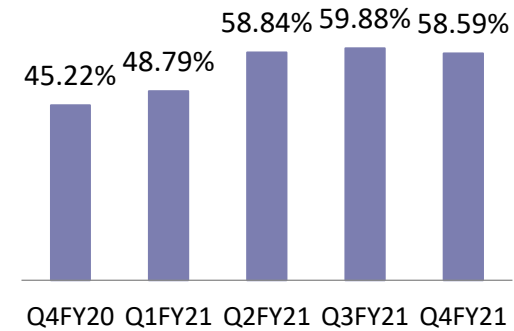


GNPA & NNPA

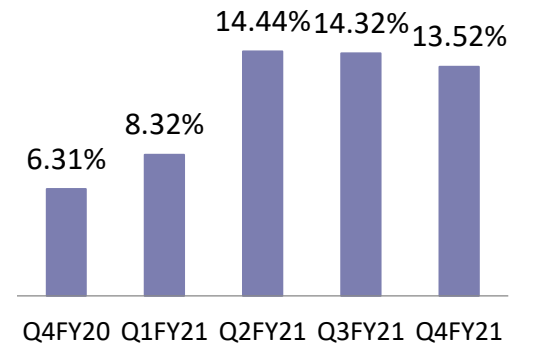
■ GNPA ■ NNPA



Provision Coverage Ratio

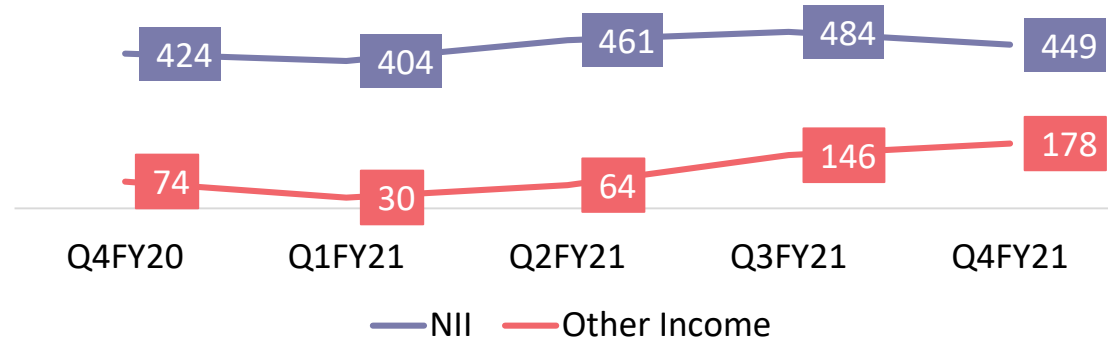


RoE

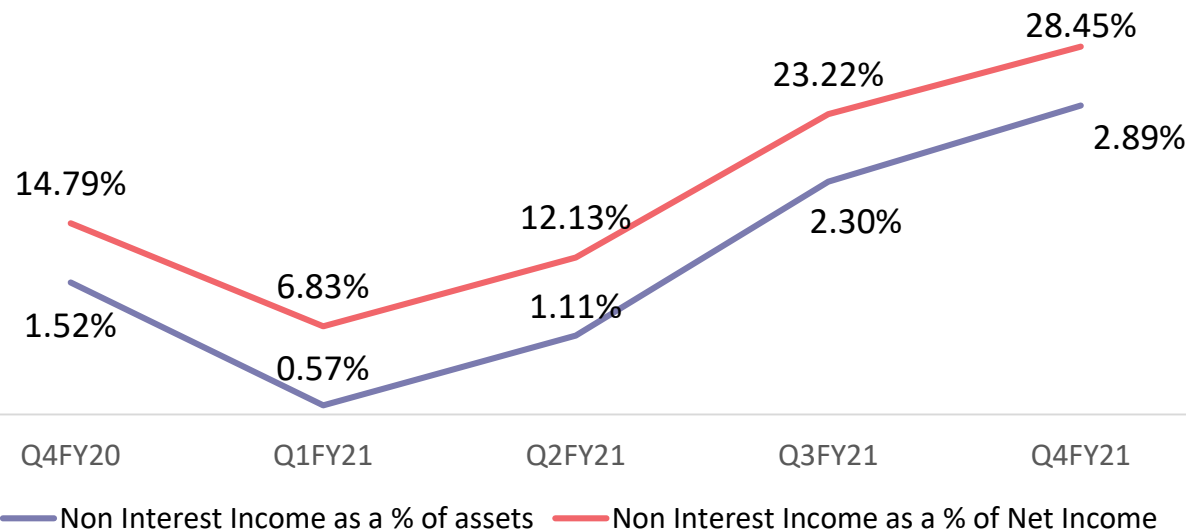


Income Evolution

Net income evolution (in Rs. Cr)

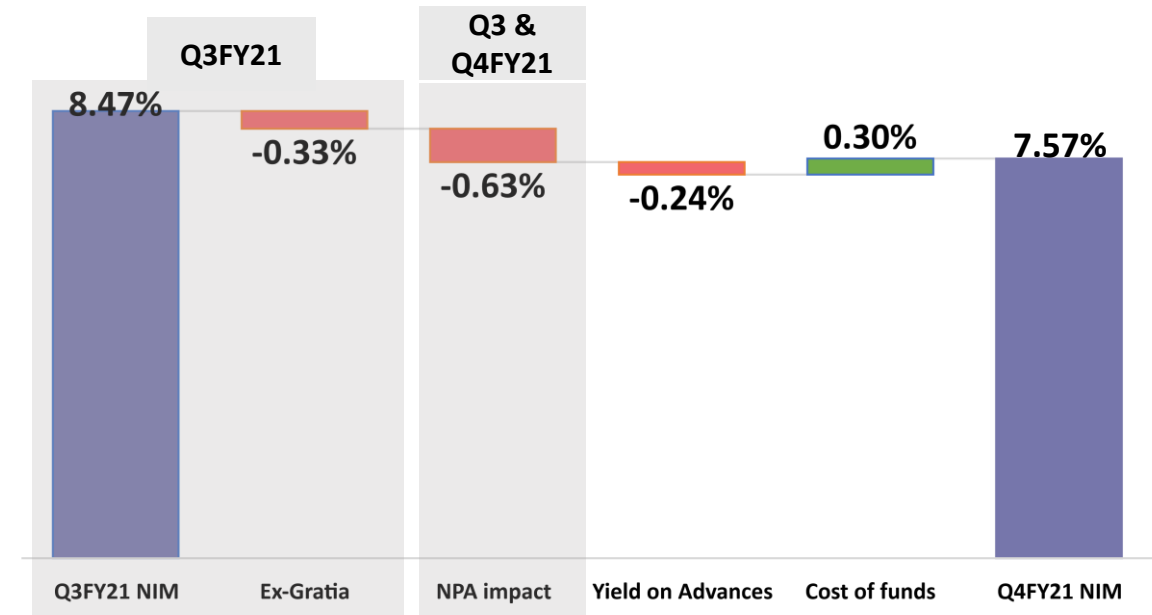


Non-interest income * evolution

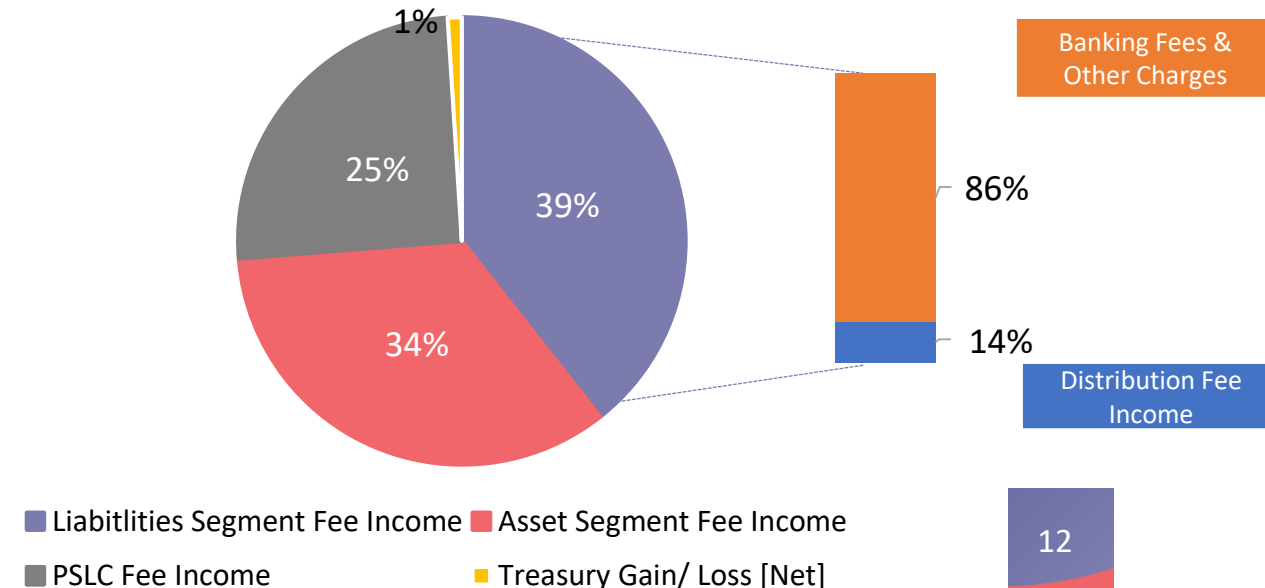


* Non Interest Income = Other income + PSLC fee income | Net Income is NII + Other Income + PSLC

Movement in NIM



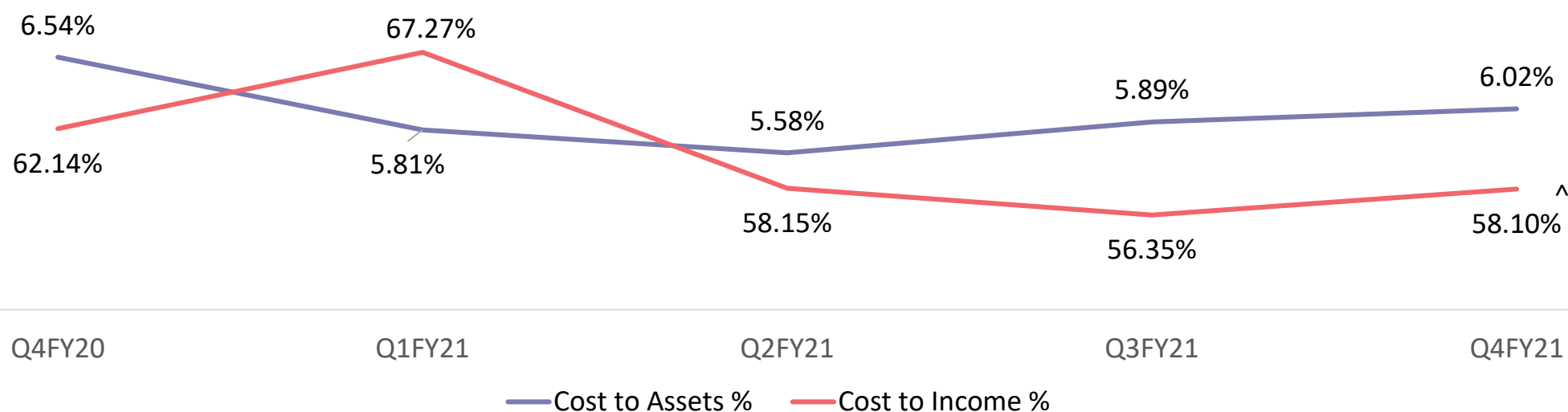
Other Income Break-up (Rs. Cr)



Opex Evolution

Rs Cr	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Employee expenses	187	194	188	205	204
Other expenses	100	78	99	131	153
Switching fee and other expenses (Prepaid Card)	0.02	0.01	5	12	30
Depreciation	22	19	19	19	19
Total Operating expenses	309	292	305	355	377
No. of employees	16,104	15,843	15,879	16,036	16,556

Opex evolution

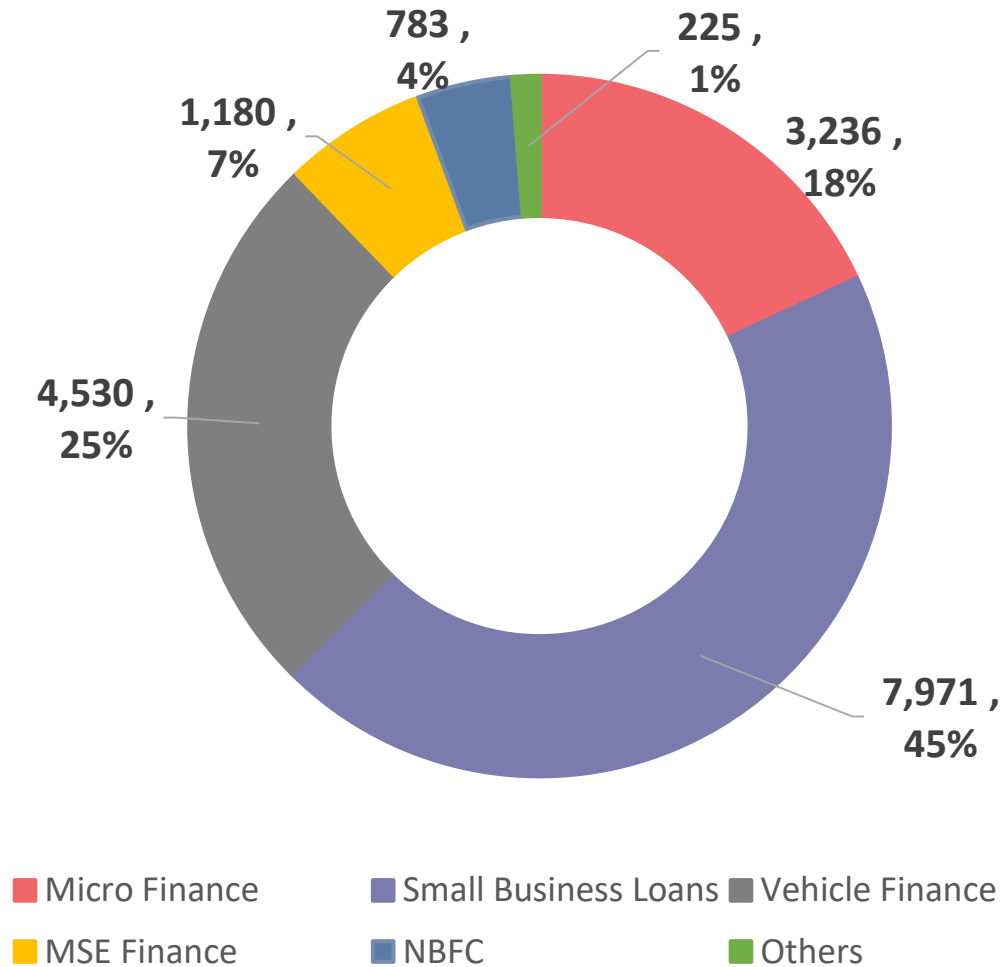


Cost to income (%) Opex / Net Income [Total Income- Finance Cost] Cost to assets (%) – Opex/ Total Assets,

^ Income considering net-off switching fees & prepaid card expense

Advances

Advances Evolution & Diversified Book



Rs Cr	Q4FY21	Q4FY20	YoY Growth %
Micro Finance	3,236	3,616	-11%
Small Business Loans (Incl. HF)	7,971	6,279	27%
Vehicle Finance	4,530	3,760	20%
MSE Finance	1,180	669	76%
NBFC	783	818	-4%
Others [†]	225	224	1%
Gross Advances	17,925	15,367	17%

[†] Others includes loan-against-gold, unsecured business loans, overdrafts against fixed deposits and staff loans| Housing Finance (HF) | Micro Small Enterprises (MSE)

Advances Evolution & Diversified Book

Rs Cr	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Micro Finance	3,616	3,618	3,641	3,491	3,236
Small Business Loans (Incl. HF)	6,279	6,484	7,052	7,496	7,971
Small Business Loans	4,995	5,152	5,580	5,890	6,229
Housing Finance	604	629	715	834	959
Agri Loans	680	703	757	772	785
Vehicle Finance	3,760	3,777	4,137	4,275	4,530
Used CV	2,625	2,628	2,835	2,862	2,971
New CV	1,135	1,149	1,302	1,413	1,559
MSE Finance	669	712	936	988	1,180
NBFC	818	772	734	898	783
Others [†]	225	210	231	225	225
Gross Advances	15,367	15,573	16,731	17,373	17,925

[†] Others includes loan-against-gold, unsecured business loans, overdrafts against fixed deposits and staff loans| Housing Finance (HF) | Micro Small Enterprises (MSE)

Micro Finance Industry Comparison

Average loan O/S per Unique Borrower For Select States

	Tamil Nadu	Karnataka	Maharashtra	Madhya Pradesh
Industry	36,906	37,177	36,787	35,330
Equitas Small Finance Bank	19,260	15,314	15,802	16,491

Average Ticket Size at Disbursement

(Rs.)	Q2FY21	Q3FY21	Q4FY21
Industry	35,652	33,245	Not Reported
Equitas Small Finance Bank	20,000	26,000	30,000

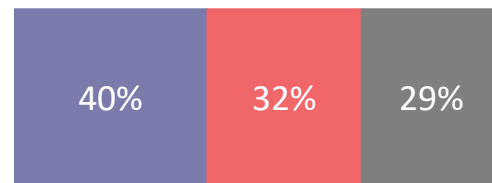
Industry PAR and Equitas

As on Dec 2020				As on Mar 2021		
	PAR >30	PAR >60	PAR >90	PAR >30	PAR >60	PAR >90
Industry	12.93%	8.31%	4.88%	Not Reported		
Equitas Small Finance Bank	9.67%	6.99%	5.22%	6.46%	4.78%	3.41%

Product Segment Details

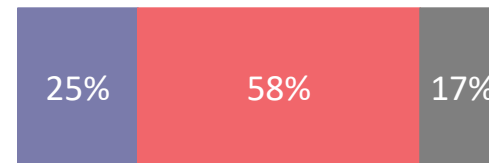
Product Segment	Number of Live Loans	ATS @ Disbursement (Lacs)	ATS @ Portfolio (Lacs)	GNPA (%)	PCR (%)
Micro Finance	18,36,400	0.30	0.18	3.41%	84.55%
Small Business Loans (Incl. HF)	2,33,928	5.74	3.41	3.34%	36.65%
Vehicle Finance	1,36,121	4.10	3.33	3.75%	60.79%
MSE Finance	1,750	51.98	67.41	2.83%	24.19%
NBFC	245	2,002	319.45	0.70%	15.00%

NBFC Exposure Mix



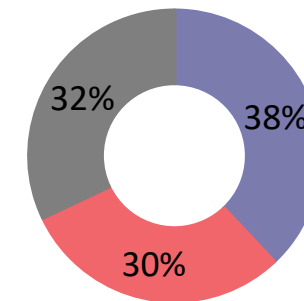
■ MFI ■ AFC ■ HFC

MSE Finance



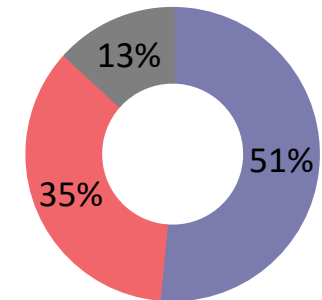
■ Manufacturing ■ Trading
■ Services

**Small Business Loans
Ticket Size Split**



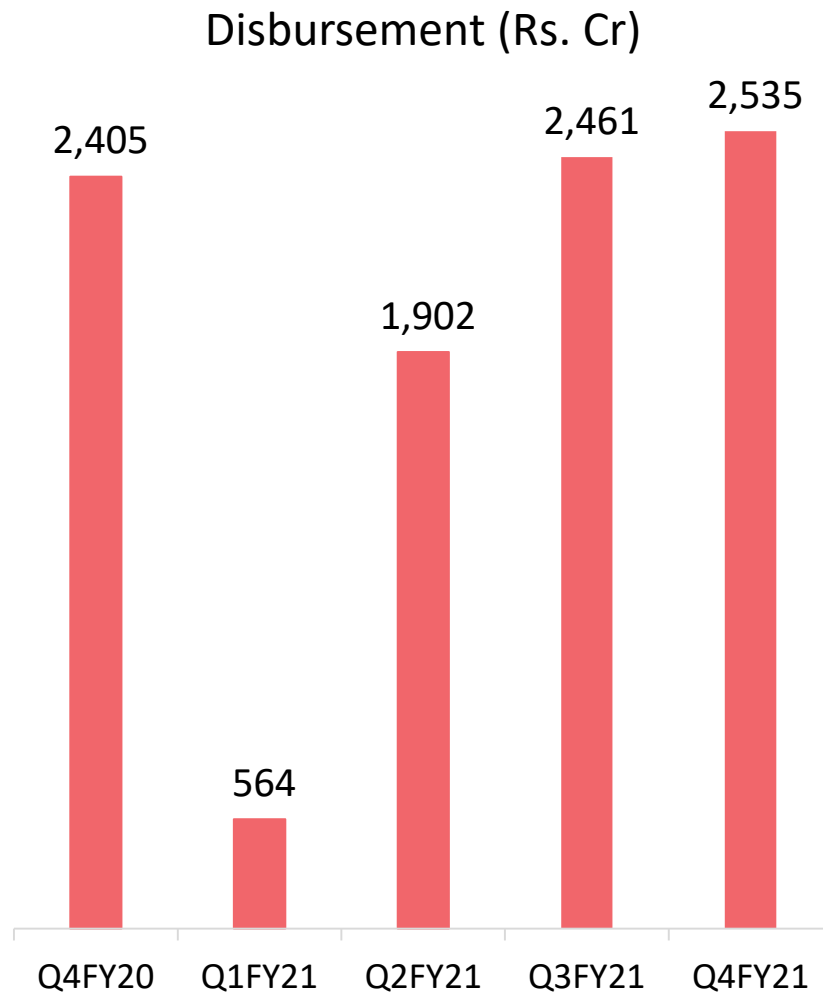
■ Less than Rs.5 lakhs
■ Rs. 5 to Rs. 10 lakhs
■ Above Rs. 10 lakhs

**Vehicle Finance
Ticket Size Split**



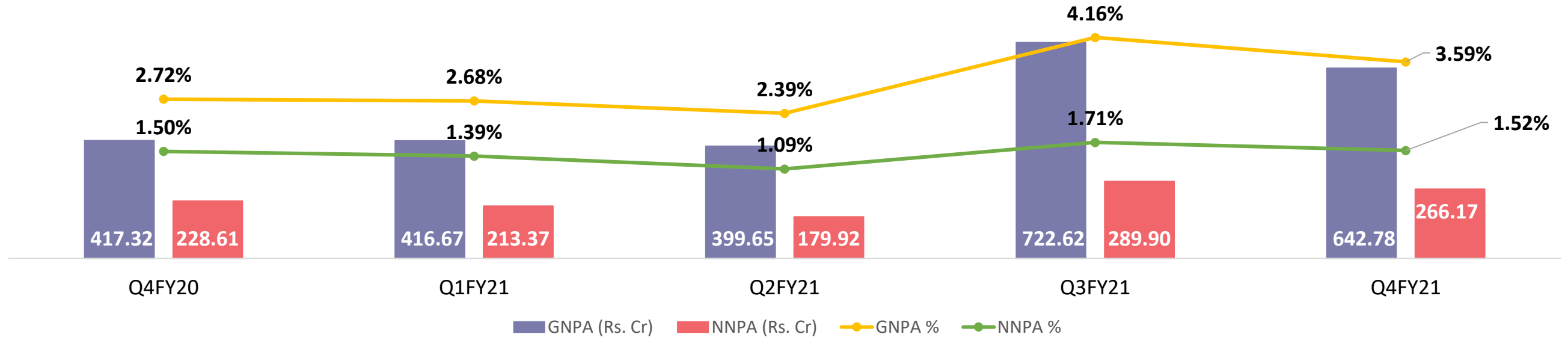
■ Less than Rs.5 lakhs
■ Rs. 5 to Rs. 10 lakhs
■ Above Rs. 10 lakhs

Disbursements Product Wise



Rs Cr	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Micro Finance	814	132	390	596	655
Small Business Loans (Incl. HF)	682	266	708	873	960
Small Business Loans	532	204	523	654	703
Housing Finance	92	30	115	151	189
Agri Loans	58	32	70	68	68
Vehicle Finance	592	104	508	621	723
Used CV	419	70	309	392	460
New CV	173	34	199	229	263
MSE Finance	135	36	85	100	123
NBFC	171	19	166	245	51
Others	11	7	45	26	23
Total Disbursements	2,405	564	1,902	2,461	2,535

Asset Quality Trend



Gross NPA Movement (Rs Cr)	Q4FY20	Q1FY21	Q2FY21	Q3FY21	Q4FY21
Opening GNPA Balance	417.96	417.32	416.67	399.65	387.60
Add: Additions during the period	94.13	15.39	22.92	36.47	514.59
Less:					
i. Upgradations	39.73	3.19	10.62	11.57	12.63
ii. Recoveries (excluding recoveries made from upgraded accounts)	33.26	4.69	15.82	18.65	42.01
iii. Technical or Prudential write-offs	4.79	5.21	5.54	5.28	175.81
Write-offs other than those under (iii) above	16.99	2.95	7.96	13.02	28.95
Closing GNPA Balance	417.32	416.67	399.65	387.60	642.78

Collection Efficiency

Product Segments	Collection Efficiency December 2020	Billing Efficiency December 2020	Collection Efficiency March 2021	Billing Efficiency March 2021
Micro Finance	97.98%	91.29%	93.44%	91.90%
Small Business Loans	104.56%	90.56%	106.56%	91.48%
Vehicle Finance	108.39%	82.25%	113.84%	87.74%
MSE Finance	192.55%	88.88%	180.26%	89.04%
Corporate	149.36%	94.51%	174.91%	99.91%
Total	105.36%	88.73%	108.51%	91.12%

1. Collection efficiency represents total collections during the month as a percentage of March months total EMIs due
2. Billing efficiency represents only the EMIs of March alone collected as a percentage of March months total EMIs due. The March month total EMIs includes EMIs of accounts which are in NPA also and not just standard assets

**Collections touch
pre-Covid levels**

Major Product Segments	X Bucket Collection Efficiency March 2021	X Bucket Collection Efficiency December 2020	X Bucket Collection Efficiency Feb 2020
Small Business Loans	99.60%	99.05%	99.41%
Vehicle Finance	98.85%	95.72%	96.50%
Micro Finance	98.70%	98.30%	98.50%

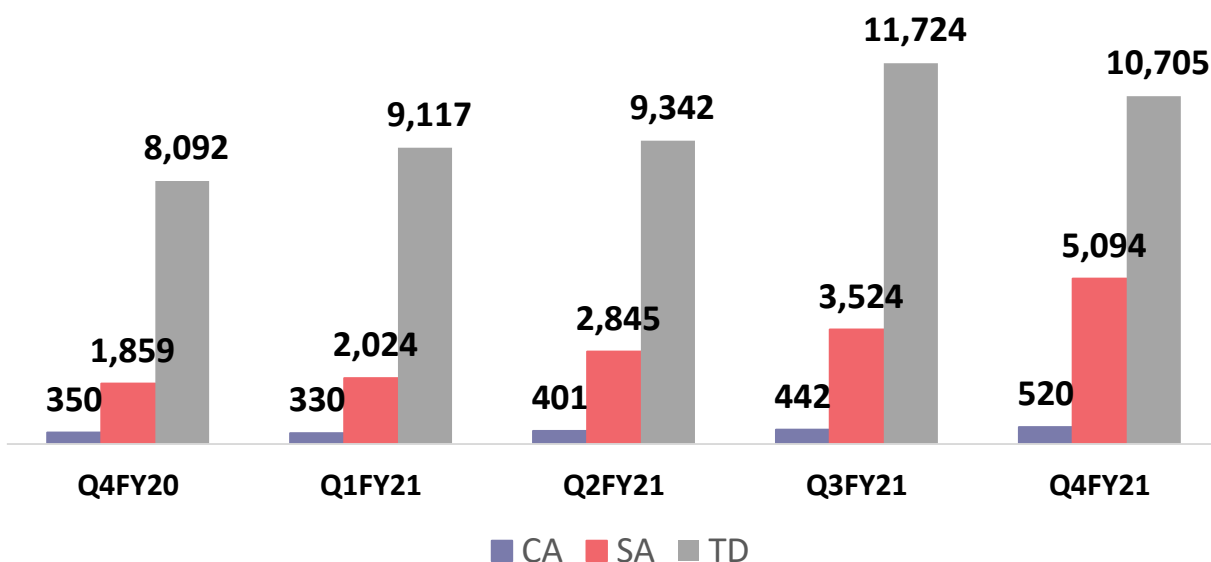
Liabilities & Branch Banking

Customer Deposits Evolution

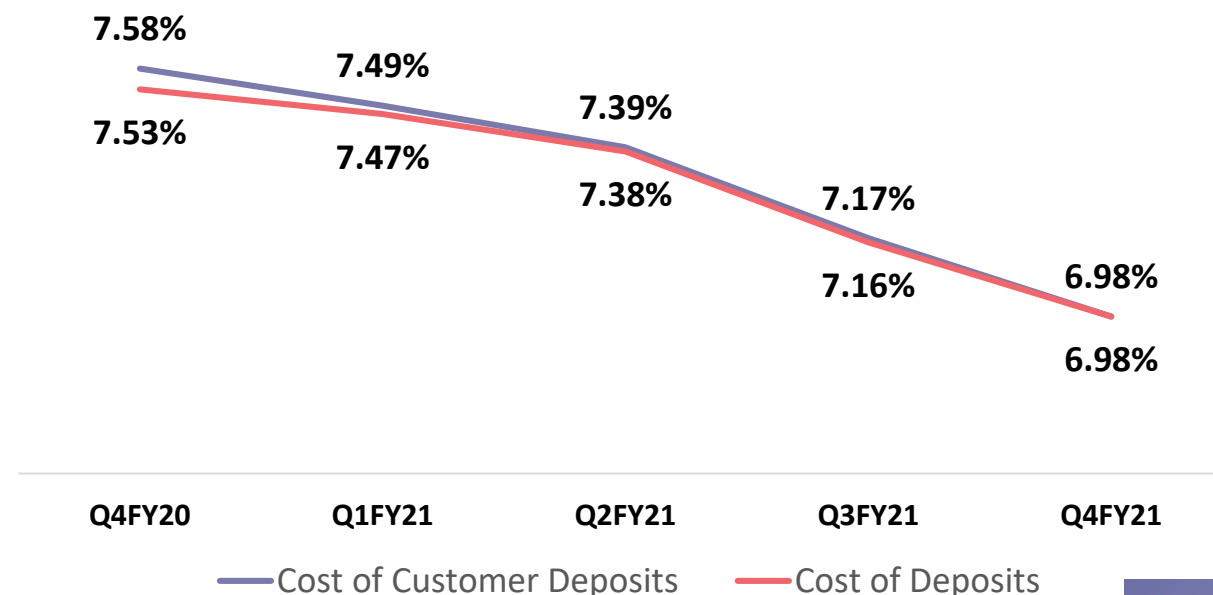
Update for Q4Y21

as on 31 March 2021	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD [Customer Deposits]
Balance (Cr)	520	5,094	5,614	10,705	16,319
as a % of total borrowings (Rs. 21,257 Cr)	2%	24%	26%	50%	77%
as a % of total deposits (Rs. 16,392 Cr)	3%	31%	34%	65%	99.6%
Avg. balance (Branch Banking Customers)	94,188	75,144	-	7,33,521	-

Customer Deposits evolution (Rs. Cr)



Daily Average Cost of Deposits (%)



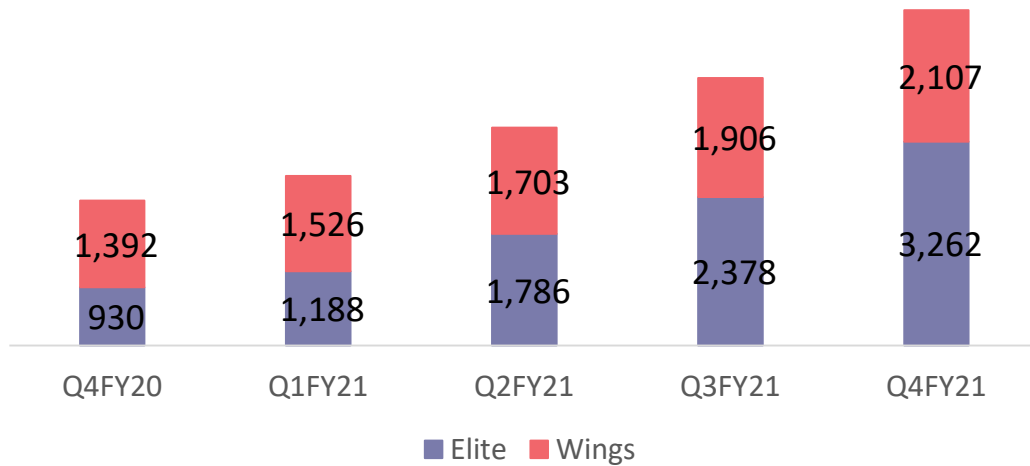
† Cost of Customer Deposits = Interest paid on Customer Deposits as a % of Average Customer Deposits | Customer Deposits = CASA + Term Deposits

Cost of Deposits = Interest paid on Total Deposits as a % of Average Total Deposits | Total Deposits = Customer Deposits + Certificate of Deposits [CDs]

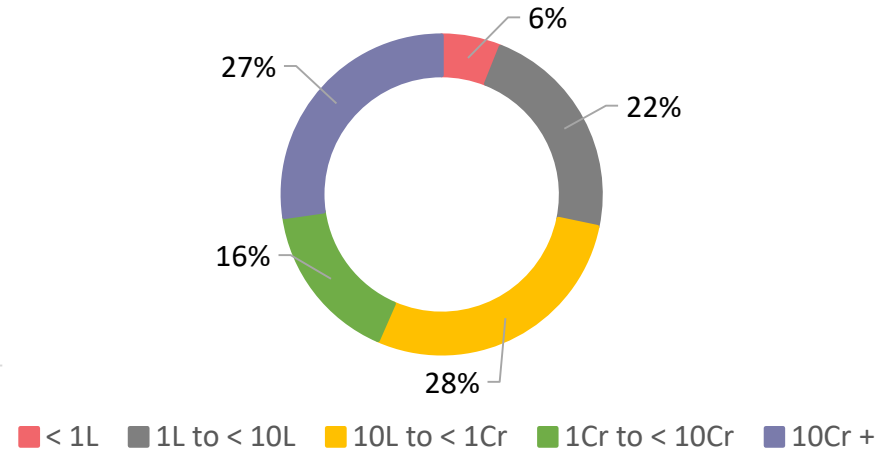
Figures in {} represent CA as a % of CASA

Customer Deposit Profile

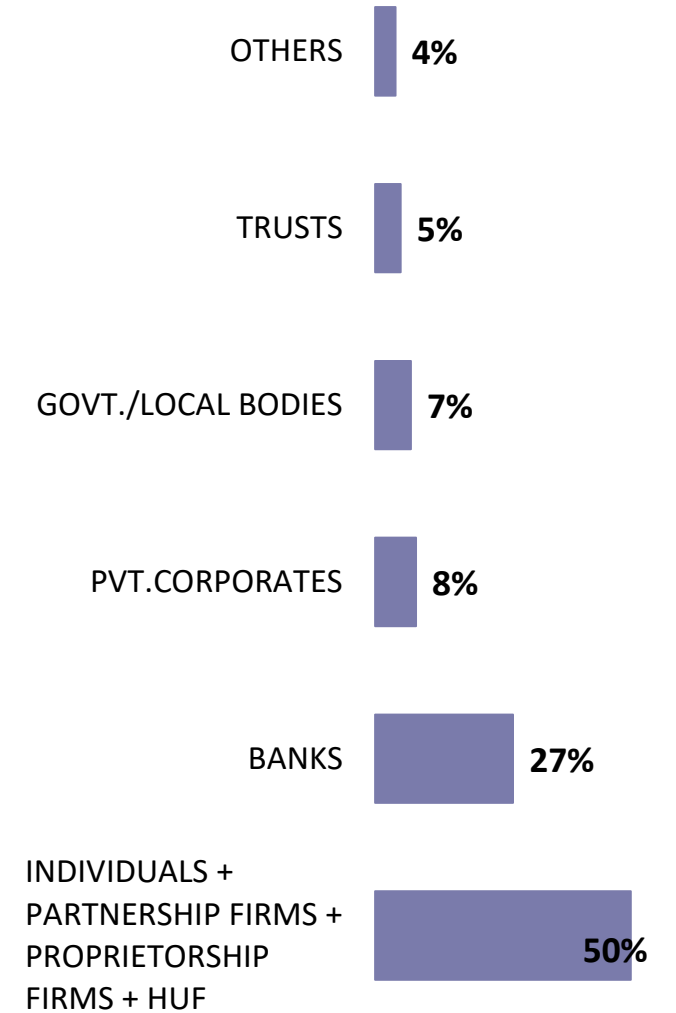
Mass Affluent Customer* (Deposit in Rs. Cr)



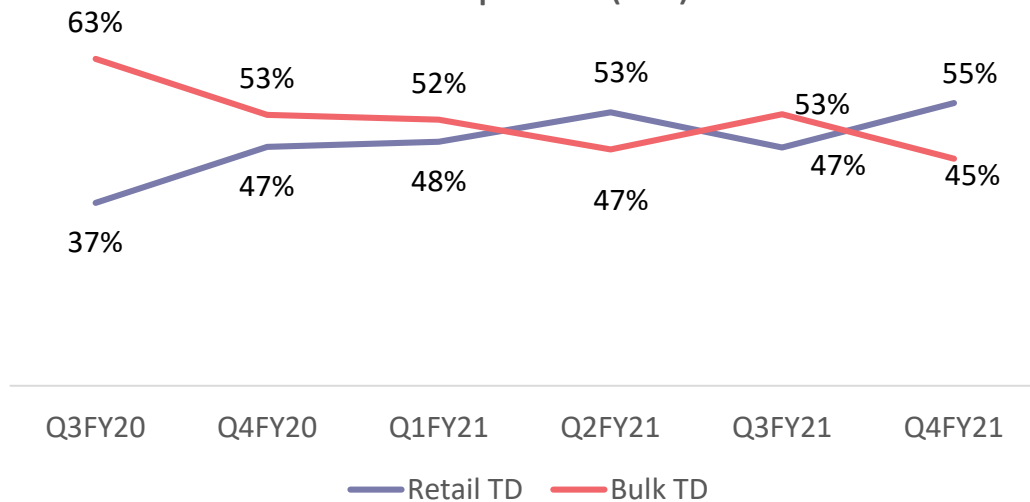
Savings Account Value Slabs



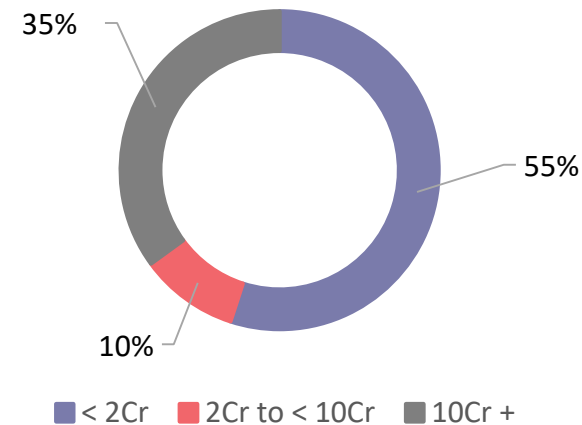
Deposits by Category



Term Deposits (TD) %



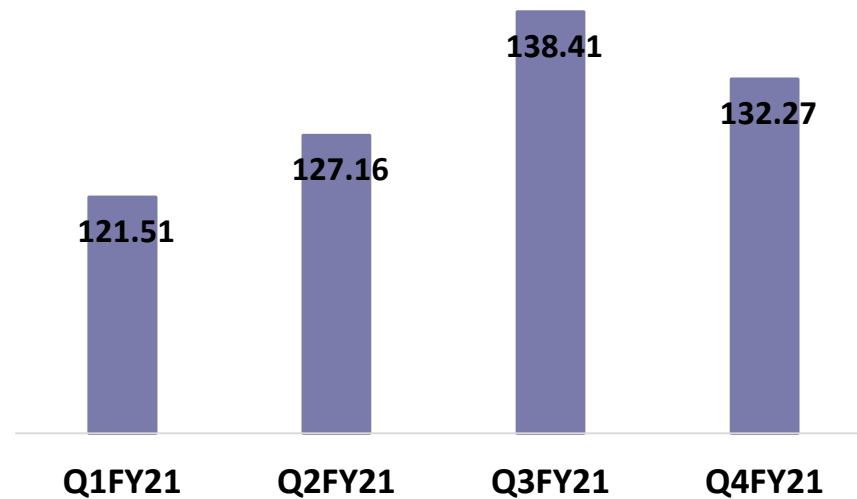
Term Deposits Value Slabs



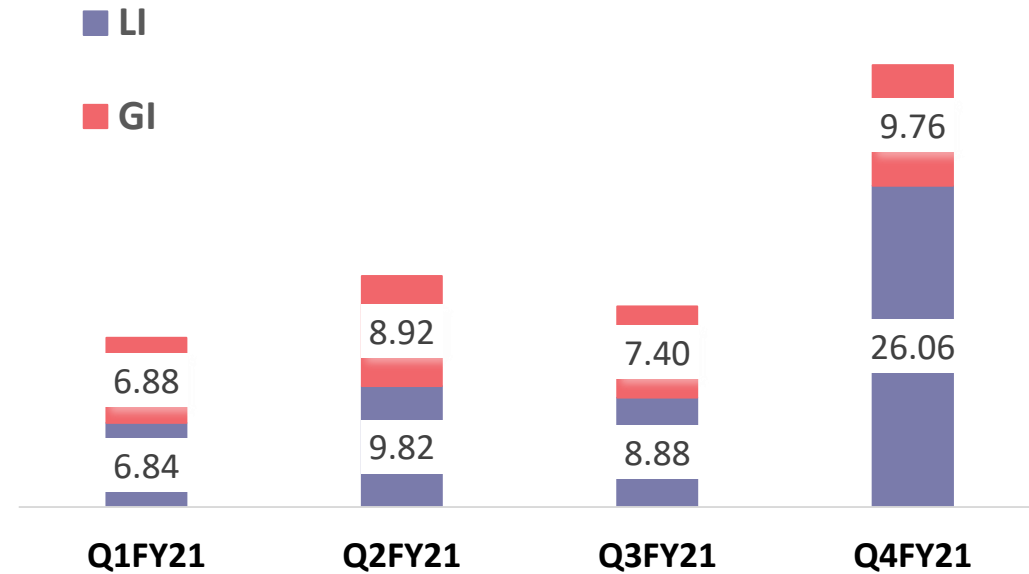
*CASA and TD balances of Premium (Wings & Elite) CASA account holders | Retail TD as defined by RBI

Overview of TPP Business

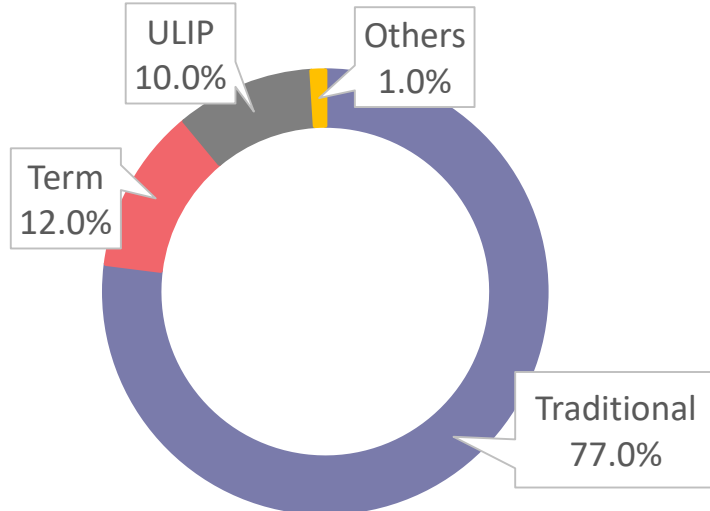
MF AUM (Rs. Cr)



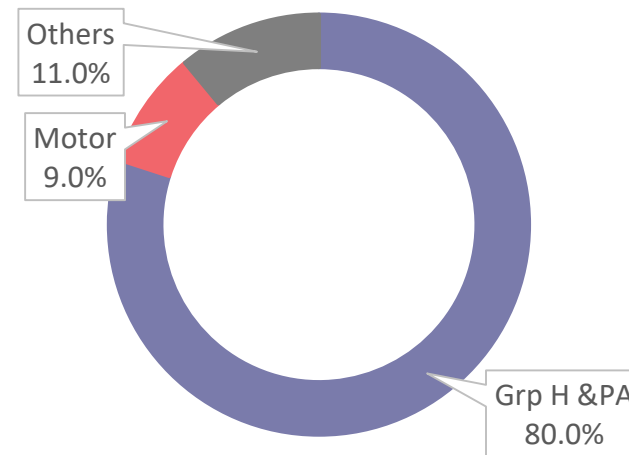
Premium Collected (Rs. Cr)



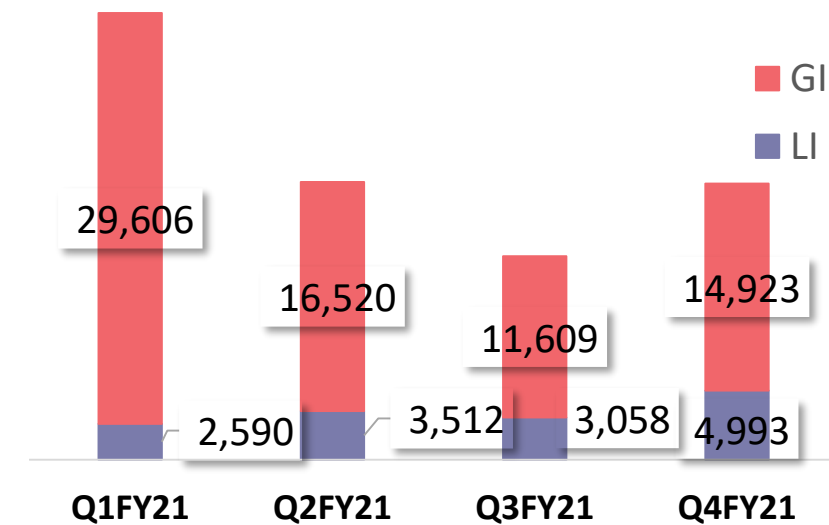
Life Insurance Policies Sold in Q4FY21



General Insurance Policies Sold in Q4FY21

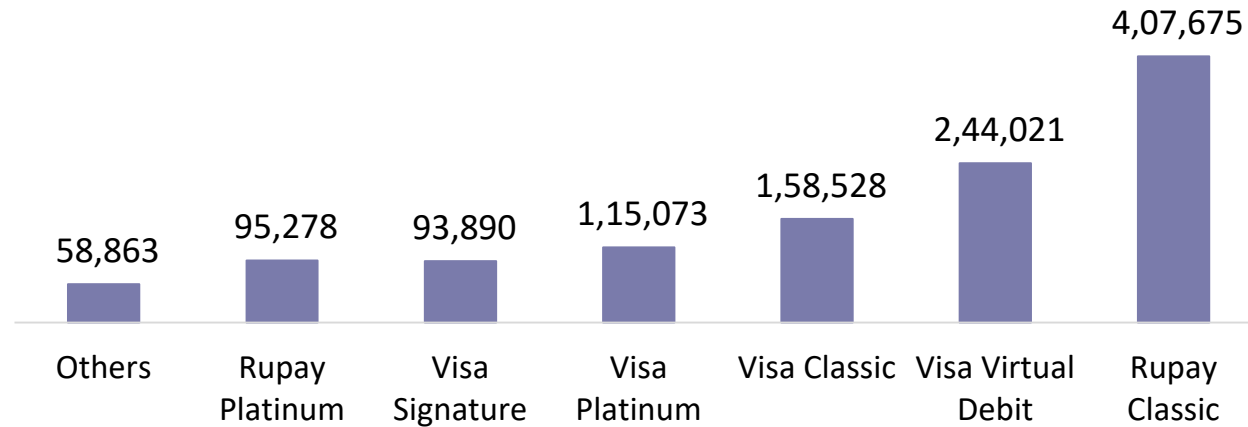


Of Policies Issued

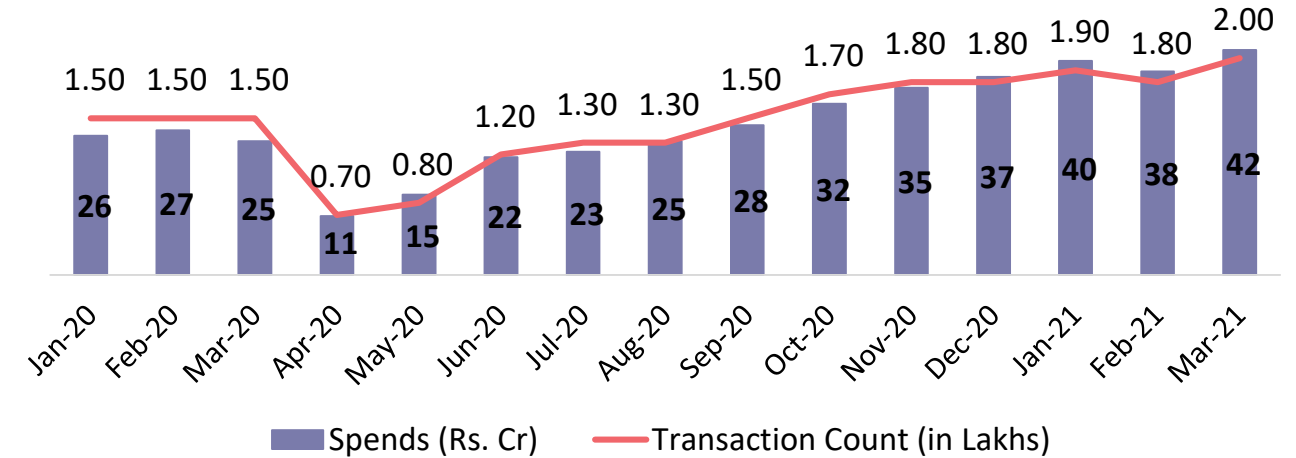


Debit Card & Spends Snapshot

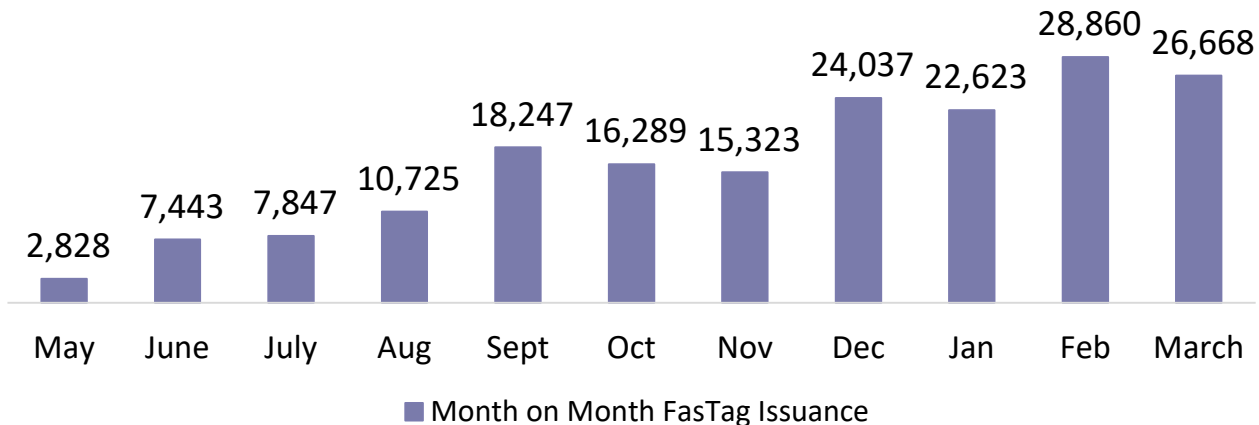
Cards Issued



Debit Card Transaction Trend



Month on Month FasTag Issuance

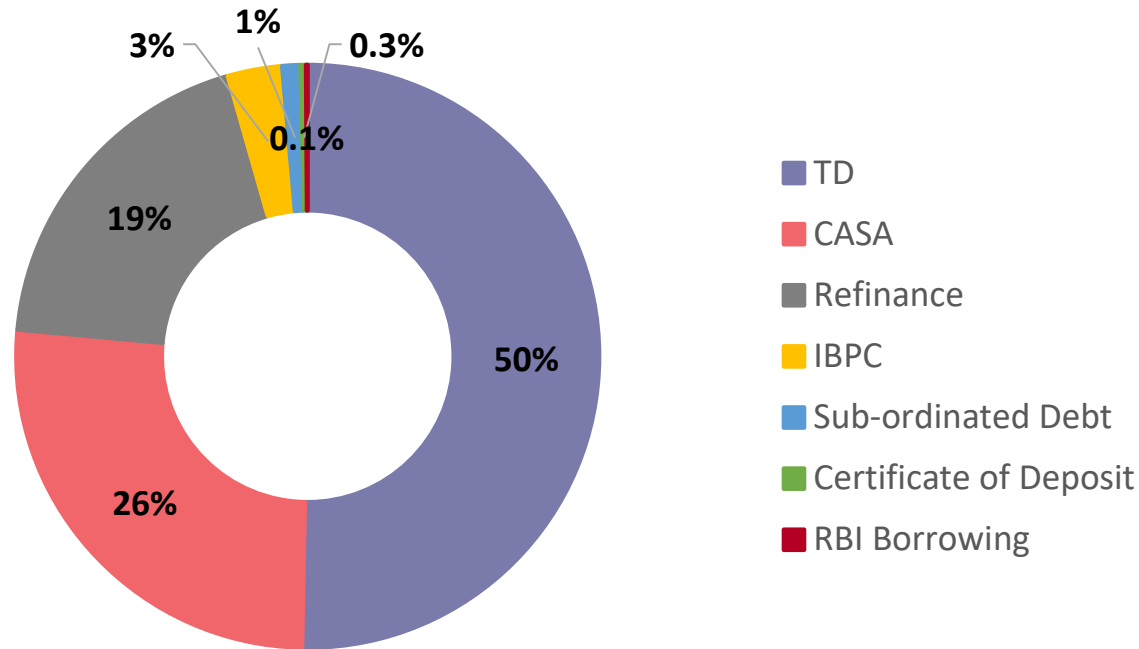


Unique Card Transactions - ATM



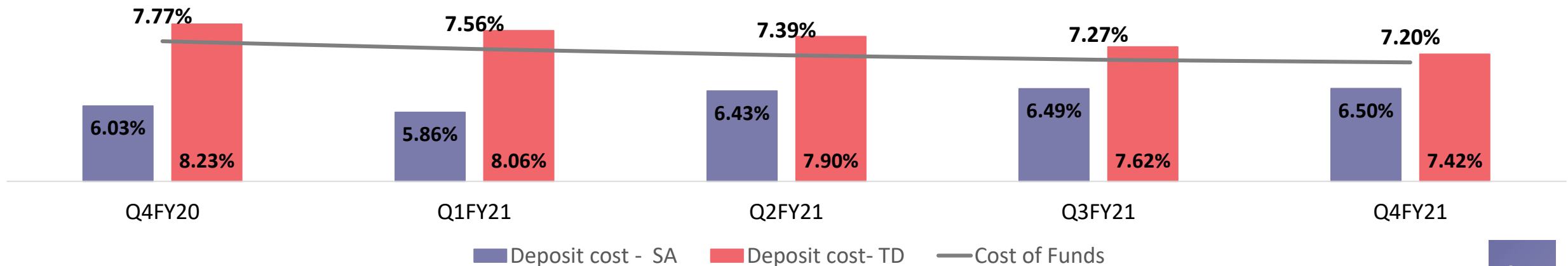
Funding Profile

As on 31 March 2021



In Rs Cr	December 2020	March 2021
TD	11,724	10,705
Refinance	5,047	3,934
CASA	3,967	5,614
CD	171	73
Sub Debt	220	220
IBPC	300	700
RBI Borrowing	-	11
Total Borrowings	21,429	21,257

Daily Average Cost of Funds



Investments

The Bank's total investment portfolio of Rs. 3,705 Crore comprises of SLR and Non-SLR securities as given below:

Category (Rs. Cr)	Book Value
SLR	3,631
Non SLR	74
Total	3,705

During the quarter, the Bank participated in equity primary market. Profits realised in those equity IPOs amounted to Rs. 2 Crore

PSLCs:

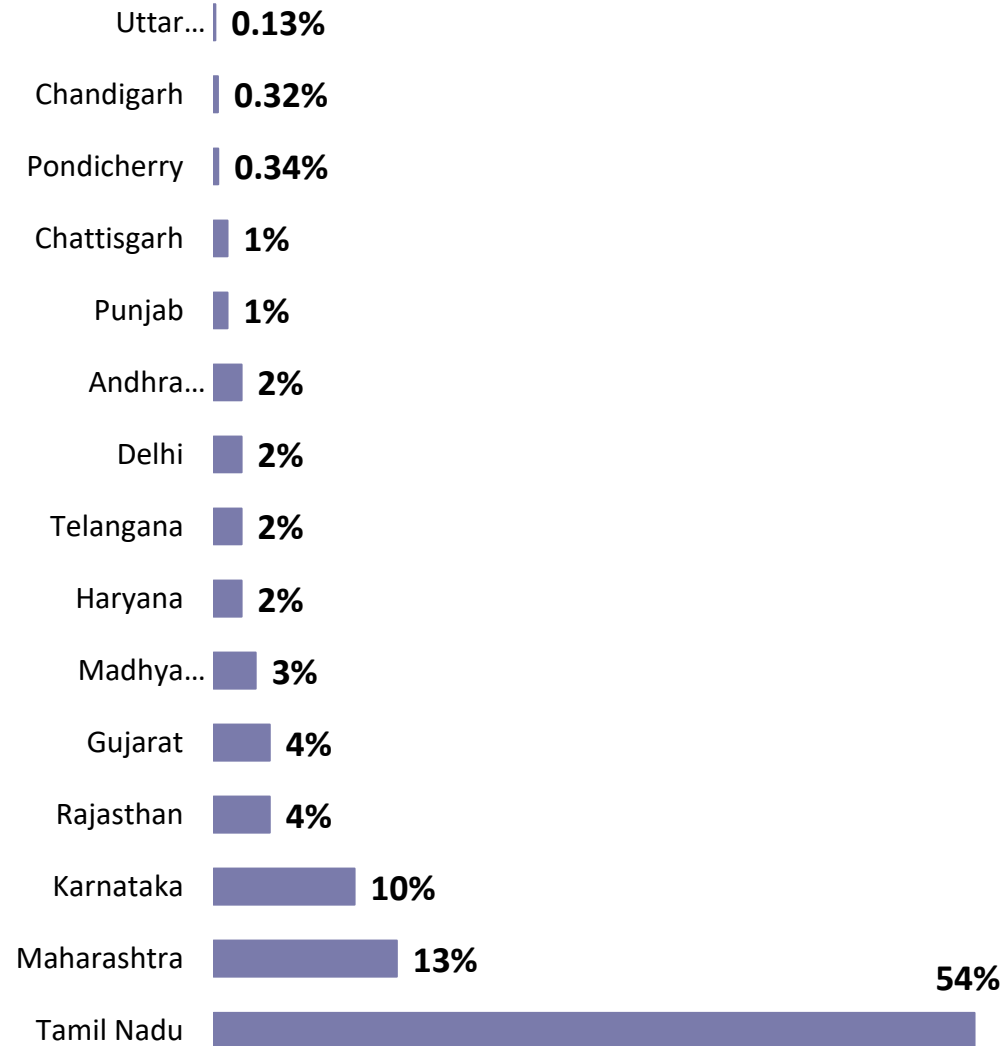
- During the quarter, Bank sold PSLCs worth Rs 3,000 Crore
- Income booked on sale of PSLCs for this quarter amounted to Rs. 44.6 Cr which includes Rs. 5.8 Cr received in Q3FY21

Borrowings & Liquidity:

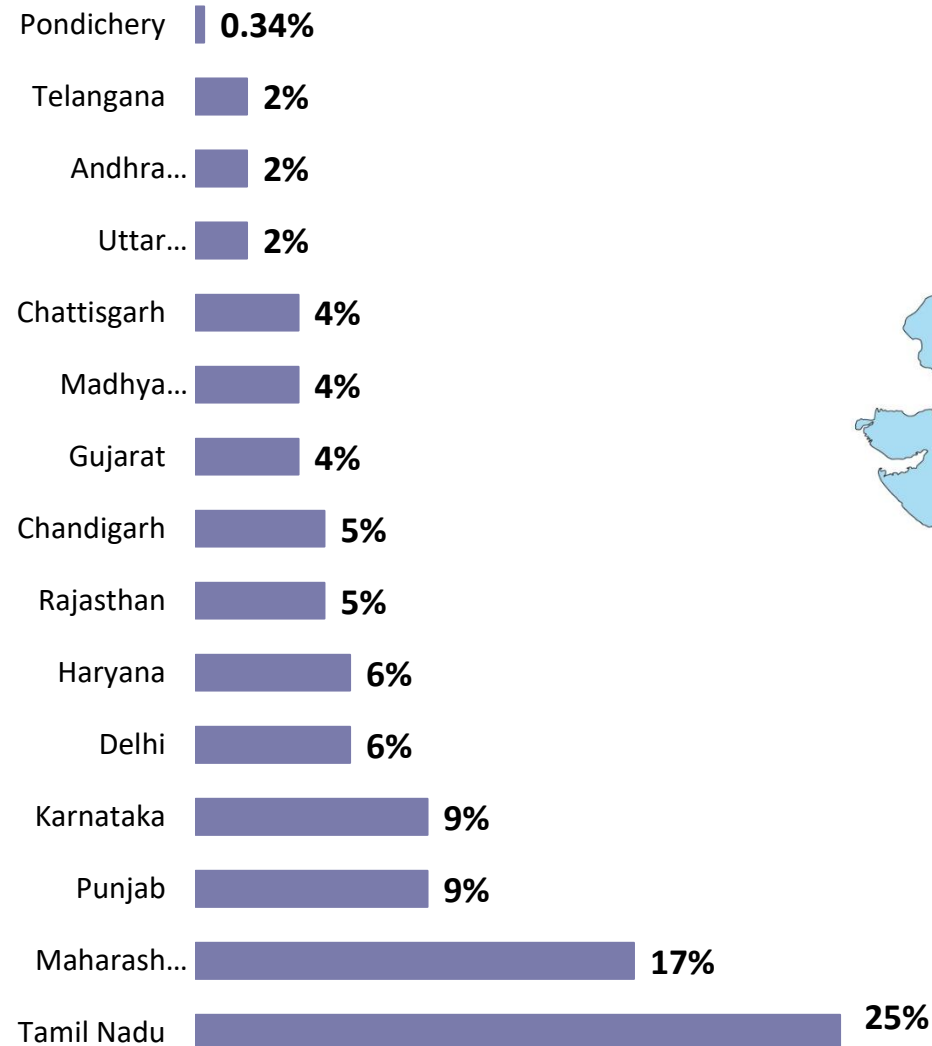
- The Bank's Certificate of Deposit (CD) programme for Rs. 1,000 Crore has highest rating from at CRISIL A1+
- The Bank has adequate room available to avail refinance or raise funds through IBPC (with mix of PSL / Non-PSL) whenever required which provides strong cushion to ALM position of the Bank.
- The Bank has currently maintains 'surplus' liquidity in the form of High Quality Liquid Assets (HQLA)

Pan India Presence

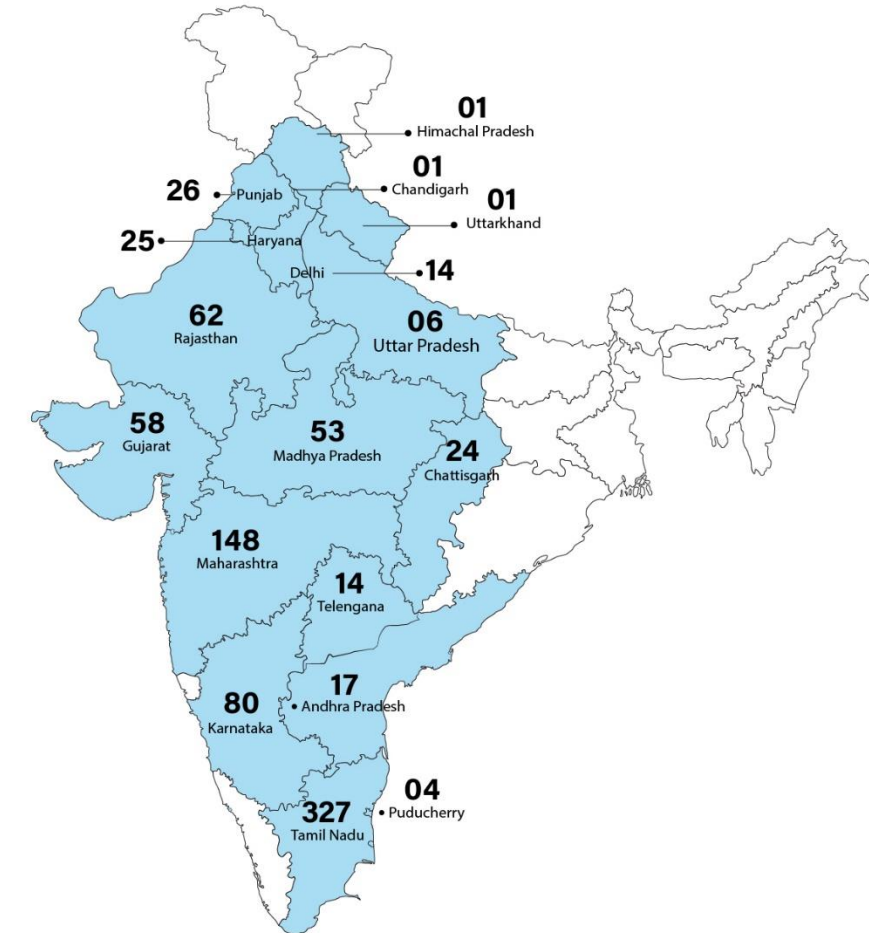
State Wise Advances



State Wise Deposits



Banking Outlets



Digital Banking

Digital Banking setup as a separate Business Unit

Digital Banking Focus Areas

Partnering with
Neo Banks

Collaboration via
Fintech Programs

Dedicated Digital
Banking Sales &
Relationship Team

Strengthening of
Digital Channel

Building up of Digital
Assets

Digital Payments,
Acquiring & Prepaid

Digital Financial
Inclusion through
Business
Correspondents

Developing Digital
Transaction Banking

Digital Transformation & Digital Garages

(internal digitization projects, digital journey, process enhancements etc.)

Key Highlights for Q4FY21

Neobanking



- **2 in 1 Wealth + Savings A/c**
- **Launched in Mar'21**
- 100,000+ downloads
- 30,000+ accounts



- **Online FD Opening**
- **Pilot program in progress**

Prepaid Engagements

- **Gift Cards**
 - 100 Mn+ transaction throughput
- **Prepaid Cards to Cooperative Societies**
- **Virtual Cards**
 - Virtual card program initiated
- **Cashless Campus Programs**

Digital Payments & Acquisitions

- **Fastag Acquiring**
 - 78,000+ tags issued
 - 1.3 Bn+ transaction throughput
 - Multiple Toll Plazas and Parking Terminals being acquired
- **Micro-ATM Services**
 - 37 Bn+ transaction throughput
 - 10 Mn+ transactions processed
- **UPI QR Acquiring**
 - 92 Mn+ transaction throughput
 - 100,000+ transactions
- **POS Acquiring**
 - 3.4 Bn+ transaction throughput
 - 680,000+ transactions

Digital Transaction Banking

- **Corporate Payment Services**
 - 6.6 Bn+ transaction throughput
 - 200,000+ transactions processed
- **Aadhaar Enrolment & eKYC**
 - 60,000+ enrolments across 75 branches
 - ~300,000 successful Auth and eKYC transactions

Digital Channels

- **Mobile Banking**
 - ~40% Registration rate
 - UPI enabled
- **Internet Banking**
 - 30% penetration of FDs
- **Video Banking**
 - 9 Services Live
 - Same services to be exposed to Neo banking partners
- **BOT Banking**
 - FAQs Bot implemented
 - IVR Integration

Digital Transformation

- Launched Video KYC
- Launched Video-Banking and DIY services on IB & MB
- Revamped UI/UX for MB
- Online Lead Generation for Account Opening

Financials

Balance Sheet

Particulars (in Rs Cr)	Mar-21	Mar-20	YoY%	Dec-20	QoQ%
Capital & Liabilities					
Capital	1,139	1,053	8%	1,138	-
Reserves & Surplus	2,257	1,691	33%	2,143	5%
Networth	3,396	2,744	24%	3,281	4%
Deposits	16,392	10,788	52%	15,862	3%
Borrowings	4,165	5,135	-19%	5,266	-21%
Other Liabilities & Provision	762	628	21%	986	-23%
Total	24,715	19,296	28%	25,395	-3%
Assets					
Cash and Balances With Reserve Bank of India	515	381	35%	502	3%
Balances With Banks and Money At Call and Short Notice	2,864	2,156	33%	3,547	-19%
Investments	3,705	2,343	58%	3,766	-2%
Advances	16,848	13,728	23%	16,797	-
Fixed Assets	185	213	-13%	188	-2%
Other Assets	598	475	26%	595	1%
Total	24,715	19,296	28%	25,395	-3%
AUM [On Book + Off Book]	17,925	15,367	17%	17,373	3%

Profit & Loss Statement

Particulars (in Rs Cr)	Q4FY21	Q4FY20	YoY%	Q3FY21	QoQ%
Interest Income from Loans	736	668	10%	773	-5%
Income on Investments	59	37	59%	60	-2%
Interest on balances with Reserve Bank of India and other inter bank funds	23	20	15%	24	-4%
Total Interest Income	818	726	13%	857	-5%
Finance Cost					
Interest on deposits	275	201	37%	259	6%
Interest on RBI / inter-bank borrowings	1	6	-83%	2	-50%
Other interest	94	94	-	112	-16%
Total Finance Cost	370	302	23%	373	-1%
Net Interest Income	449	424	6%	484	-7%
Other Income					
Processing and Other Fees	61	44	39%	50	22%
Interest on Securitization / Assignment	0	1	-100%	3	-
PSLC Fee Income	45	9	400%	17	165%
Gain on Sale of G-Secs	2	2	-	38	-95%
ATM Acquirer Fee Income & TPP Income	15	10	50%	17	-12%
Others	55	8	588%	22	150%
Total Other Income	178	74	141%	146	22%

Profit & Loss Statement

Particulars (in Rs Cr)	Q4FY21	Q4FY20	YoY%	Q3FY21	QoQ%
Net Income	627	498	26%	630	-
Employee Cost	204	187	9%	205	-
Opex	173	122	42%	150	15%
Total Operating Expenditure	377	309	22%	355	6%
PBT before provision & Write-off	250	188	33%	275	-9%
Credit Cost	97	130	-25%	126	-23%
PBT	153	58	164%	149	3%
Taxes	40	15	167%	38	5%
PAT	113	43	163%	111	2%

Thank You

Investor Relations

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