

Q1FY22 Investor Presentation



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Scheme of Amalgamation

- The Board in their meeting held on July 26th 2021 approved the scheme of amalgamation between Equitas Holdings Limited (EHL - Transferor Company) and Equitas Small Finance Bank Limited (ESFB - Transferee Company)
- The scheme is subject to following approvals:
 - Receipt of approval from the Reserve Bank of India (RBI)
 - Receipt of approval from the SEBI for the Transferee Company to meet minimum public shareholding requirement
 - Approval/ no-objection confirmation from Stock Exchanges under the applicable SEBI Regulations
 - Approval of respective requisite majorities of the public shareholders and creditors of EHL and ESFBL as the NCLT may direct
 - The sanction of the NCLT
- Timeline - Expected to complete the process in about 12 months
- Share Exchange Ratio – 226 shares of ESFB for every 100 shares of EHL
- Resultant Impact:
 - Effective Holdco Discount at 3.6%
 - Book value per share would increase as total shares would reduce post merger
- Please click [here](#) to access the documents related to the scheme of amalgamation

Quantifying Covid wave 2.0 impact

Highlights:

- We estimate to restructure in corridor of Rs. ~1,400 to Rs. ~1,700 Crs during FY22
- FY22 provisions would include provisions for restructured assets most of which would have been standard in March 2021
- Green shoots emerge post Covid 2.0
 - Disbursements in July expected at around 80% of March 2021 levels
 - Collections regain to March 2021 levels

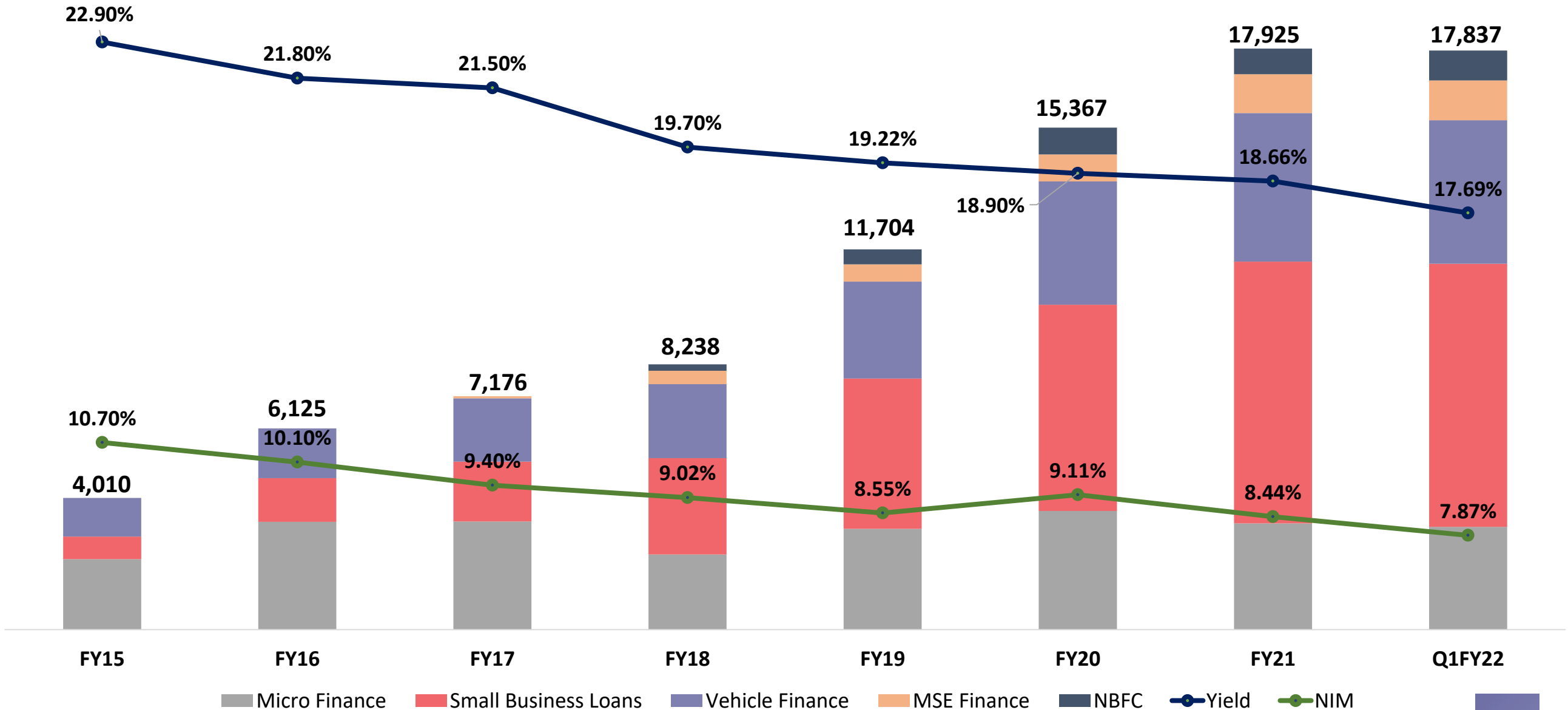
Major Products (Rs. Cr)	Average Monthly Disbursement Q4FY21	Average Monthly Disbursement Q1FY22	July 2021 (Expected)
Small Business Loan	320	105	325
Vehicle Finance	241	59	250
Micro Finance	218	131	250

Products Segments (Rs. Cr)	Advances Restructured during Q1FY22	Advances Restructured in July 2021	NPA Accounts Restructured
Small Business Loan	129.56	113.46	16.53
Vehicle Finance	199.09	208.19	2.83
Micro Finance	71.83	82.55	15.59
MSE Finance	-	30.97	26.40
Total	400.48	435.17	61.35

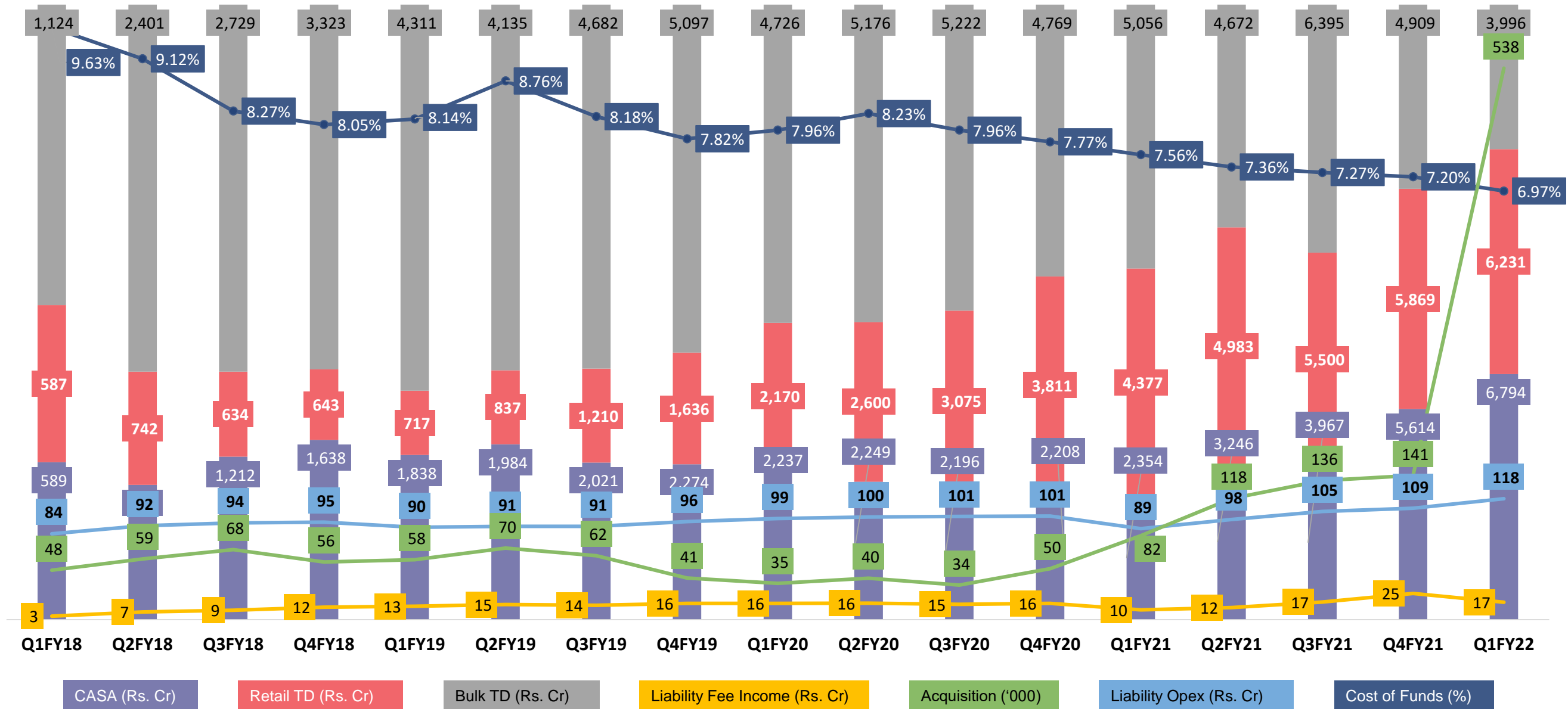
X Bucket Collection Efficiency	March 2021	April 2021	May 2021	June 2021
Small Business Loans	99.60%	97.82%	84.14%	96.15%
Vehicle Finance	98.85%	86.92%	78.56%	91.58%
Micro Finance	98.70%	96.00%	68.94%	73.97%

Journey of building a Stable, Sustainable and Scalable Bank

Diversifying across the informal segment



Liability franchise evolution



Key Highlights

Quarterly Snapshot

Operational



17 States and UTs



861 Banking Outlets
334 ATMs



282 Business Correspondents



16,770 employees

Asset Offerings



Gross Advances: 15% YoY
Rs. 17,837 Cr [Rs. 15,573 Cr]
SBL- 45%, VF - 25%, MFI- 18%,
MSE –7%, NBFC – 5%



Disbursements:
Rs. 1,231 Cr [Rs. 564 Cr]
SBL –26%, VF - 14%, MFI – 29%,
MSE – 5%, NBFC – 24%



Asset Quality:
GNPA: 4.58% [2.68%]
NNPA: 2.29% [1.39%]
PCR: 51.21% [48.79%]



Yield on Gross Advances:
17.69% [18.81%]

Liability Profile



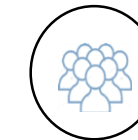
Total Deposits: 48% YoY
Rs. 17,095 Cr [Rs. 11,787 Cr]



Third Party Products:
Premium Collected
Rs. 19.02 Crs [Rs. 13.72 Cr]
Mutual Fund AUM
Rs. 143 Cr [Rs. 113 Cr]



Daily Average Cost of Funds: 6.97% [7.56%]
SA – 6.36%, TD – 7.26%



CASA Ratio:
40% [20%]

Financials



PPoP:
Q1FY22 Rs. 164 Cr [Rs. 142 Cr]
PAT:
Q1FY22 Rs. 12 Cr [Rs. 58 Cr]



Shareholders funds
CRAR – 24.07%
Tier I – 22.60%
Tier II – 1.47%



NIM:
Q1FY22 – 7.87% [8.63%]



RoA: 0.19% [1.15%]
RoE: 1.40% [8.32%]

Highlights

Advances:

- Advances as of Q1FY22 was at Rs. 17,837 Cr, Advances growth of 15% YoY
- Disbursed Rs. 1,265 Cr in Q1FY22
- 81.95% of advances is secured loans
- Collection and Billing efficiency for the month of June 2021 at 83.49% & 69.52% respectively

Liabilities:

- Acquired ~5 lac customers digitally
- Deposits excluding CD at Rs. 17,021 Cr, growth of 48% YoY and 4% QoQ
- Retail TD at Rs. 6,231 Cr, growth of 42% YoY and 6% QoQ
- Retail TD at 61% and Bulk TD at 39%
- Cost of funds reduced to 6.97% from 7.20% in Q4FY21 and 7.56% in Q1FY21
- Savings Account deposits at Rs. 6,392 Cr, growth of 216% YoY and 25% QoQ
- CASA stood at Rs. 6,794 Cr, CASA is 40% of Total Deposits

Highlights

Profit & Loss:

- Net Interest Income for Q1FY22 at Rs. 461 Cr as against Rs. 404 Cr in Q1FY21. NIM at 7.87%
- Core Income (Net Income other than PSL Fees, Treasury & Others) at 87%
- Pre Provisioning Operating Profit (PPOP) for Q1FY22 at Rs. 164 Cr as against Rs. 142 Cr in Q1FY21, growth of 16%
- PAT affected due to provisions made on restructured accounts. PAT for Q1FY22 at Rs. 12 cr as against Rs. 58 Cr in Q1FY21

Asset Quality, Provisioning & Restructuring:

- Total advances restructured under Covid 1.0 & Covid 2.0 stands at Rs. 1,328 Crs, which forms around 7.5% of Gross Advances
 - Advances restructured due to Covid 1.0 stands at Rs. 430 Crs
 - Advances restructured due to Covid 2.0 stands at Rs. 897 Crs (Rs. 400 Crs during Q1FY22 and Rs. 497 Crs in July 2021)
- The Bank carries a provision of Rs. 110.51 Crs towards the restructured book of Rs. 897 Crs
- GNPA at 4.58% in Q1FY22 as compared to 3.59% in Q4FY21 and 2.68% in Q1FY21
- NNPA at 2.29% in Q1FY22 as compared to 1.52% in Q4FY21 and 1.39% in Q1FY21
- Provision coverage ratio at 51.21%

Highlights

Key Ratios:

- Cost to Income[^] at 66.98% as compared to 59.11% in Q4FY21 and 67.27% in Q1FY21
- RoA and RoE for Q1FY22 at 0.19% and 1.40% respectively

Capital:

- As of June 30, 2021 Total CRAR at 24.07%, Tier-I CRAR of 22.6% and Tier II CRAR at 1.47%

Treasury:

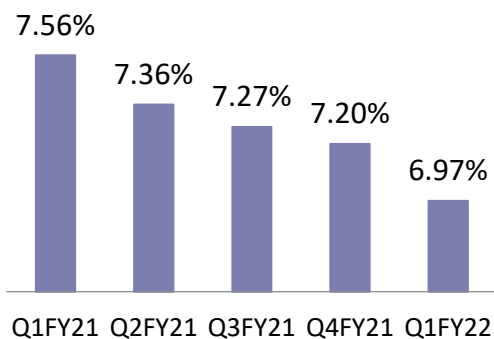
- The Bank's Certificate of Deposit (CD) programme for Rs. 1,000 Crore has highest rating from at CRISIL A1+
- The Bank has currently maintains 'surplus' liquidity in the form of High Quality Liquid Assets (HQLA). Liquidity Coverage Ratio (LCR) as on 30.06.2021 at 165%. With expected increase in disbursements we target a LCR in the range of 120-125%
- The Bank's total investment portfolio of Rs. 5,787 Crore comprises of SLR and Non-SLR securities

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

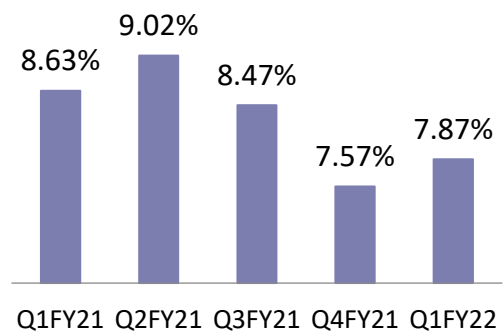
Financial Performance – Quarterly trends

Key Ratios

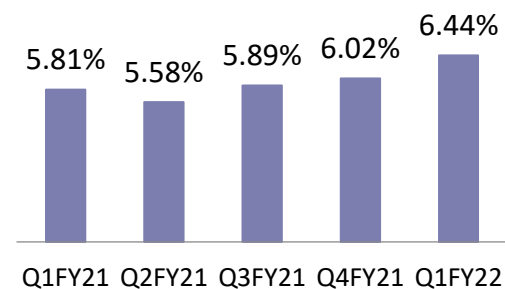
Cost of Funds



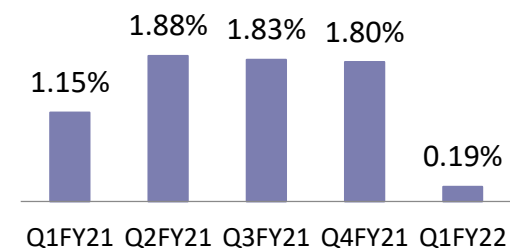
Net Interest Margin (NIM)



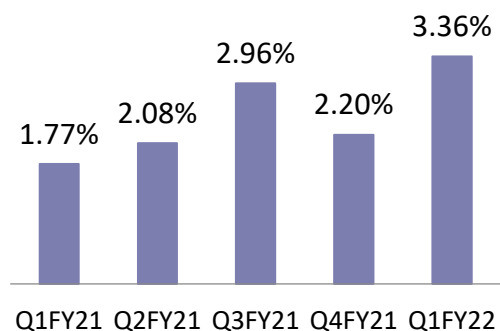
Cost to Assets



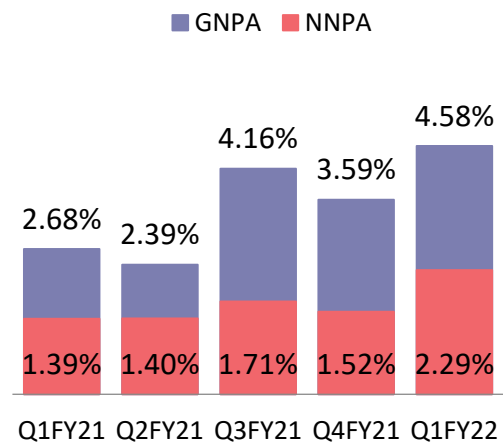
RoA



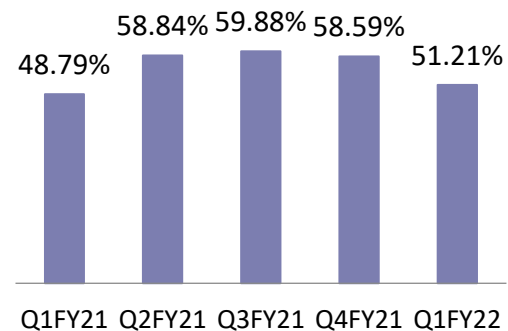
Credit Cost



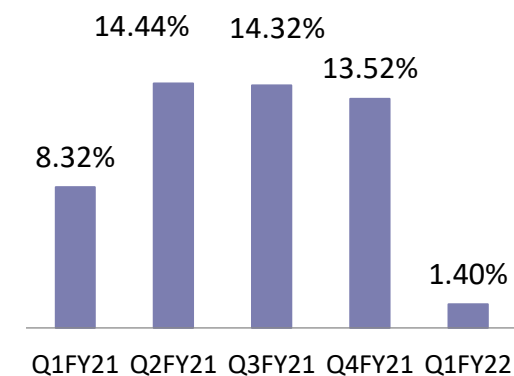
GNPA & NNPA



Provision Coverage Ratio

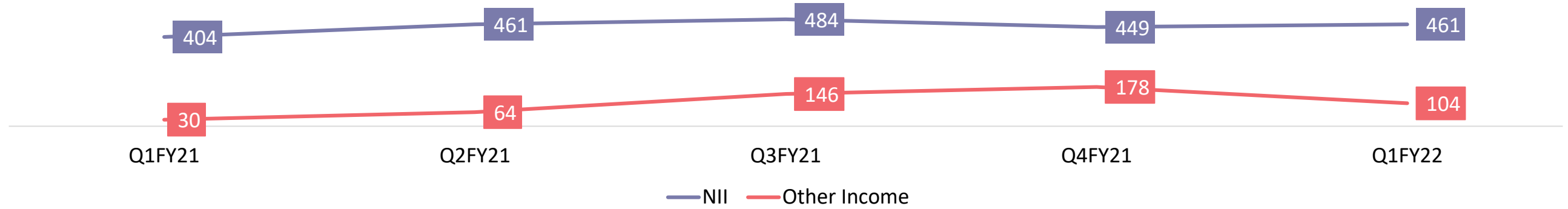


RoE

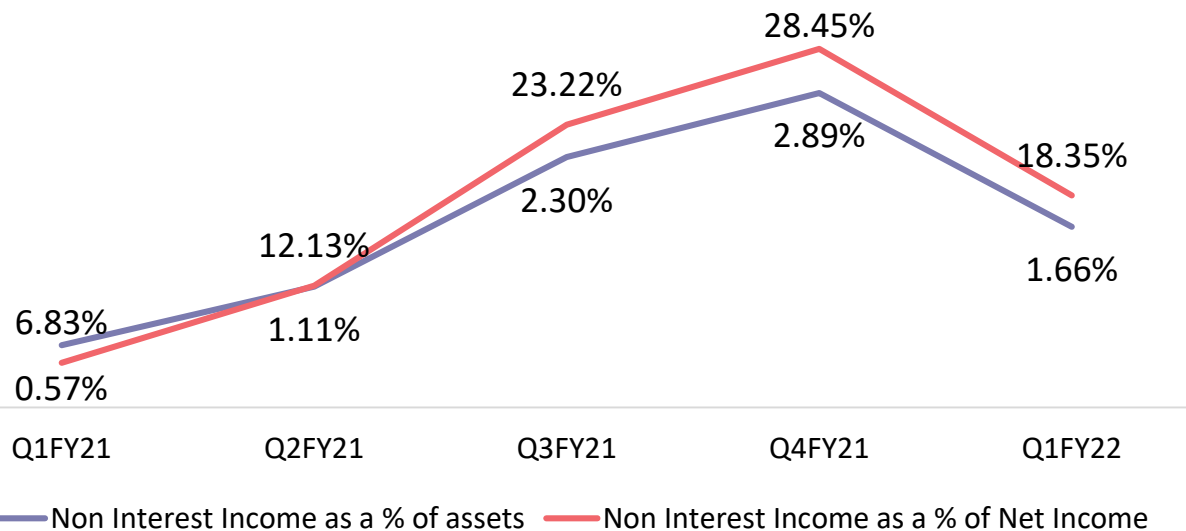


Income Evolution

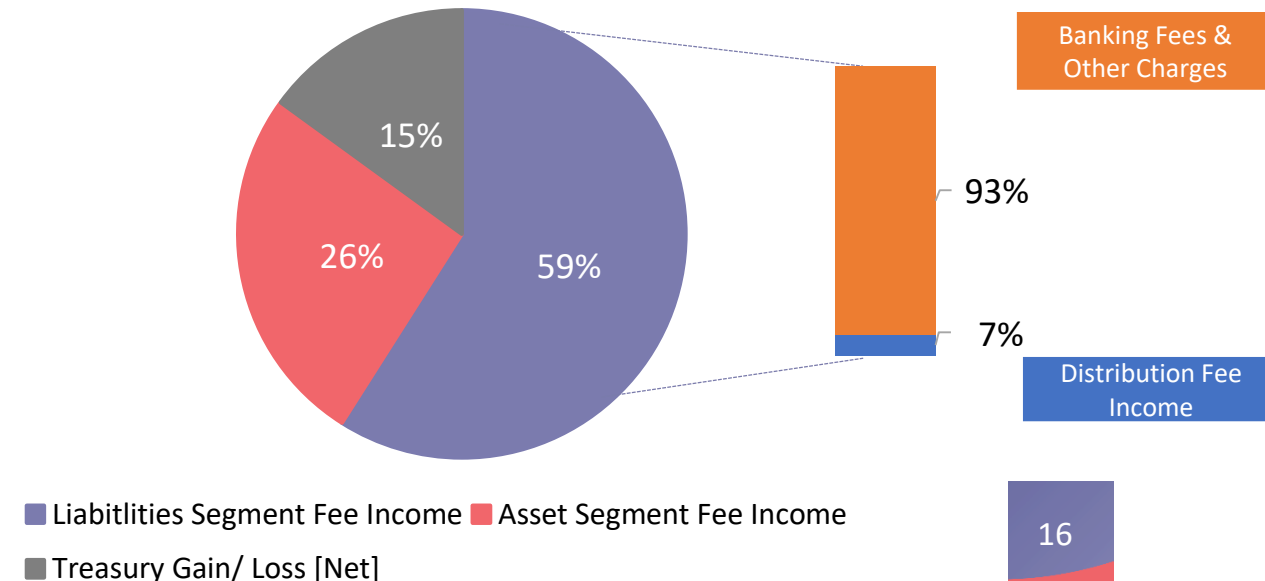
Net income evolution (in Rs. Cr)



Non-interest income * evolution



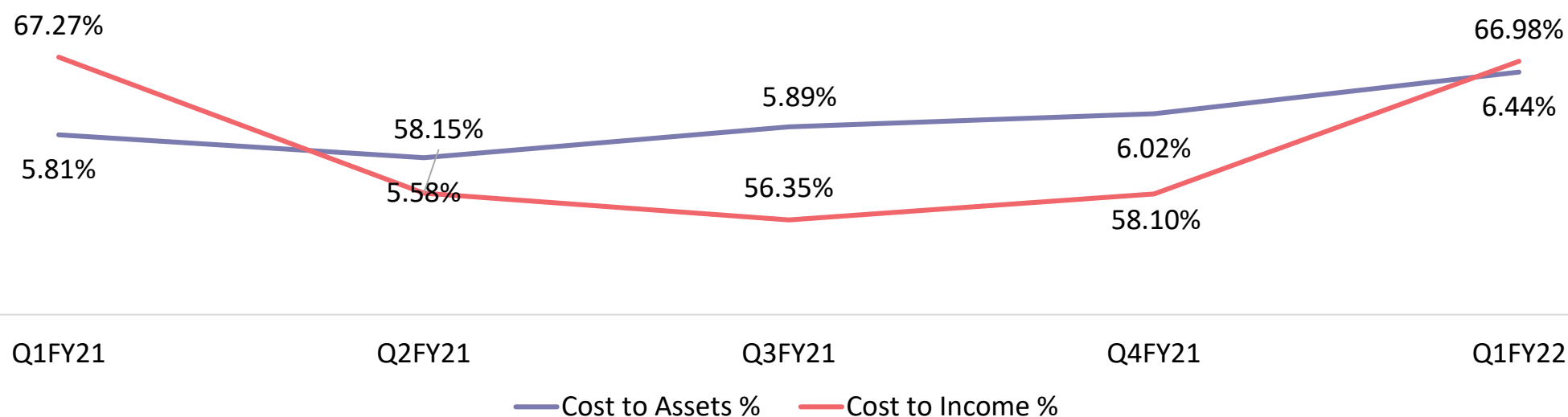
Other Income Break-up (Rs. Cr)



Opex Evolution

Rs Cr	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Employee expenses	194	188	205	204	222
Other expenses	74	88	111	114	116
Depreciation	19	19	19	19	20
Total Operating expenses	287	295	335	337	358
No. of employees	15,843	15,879	16,036	16,556	16,770

Opex evolution

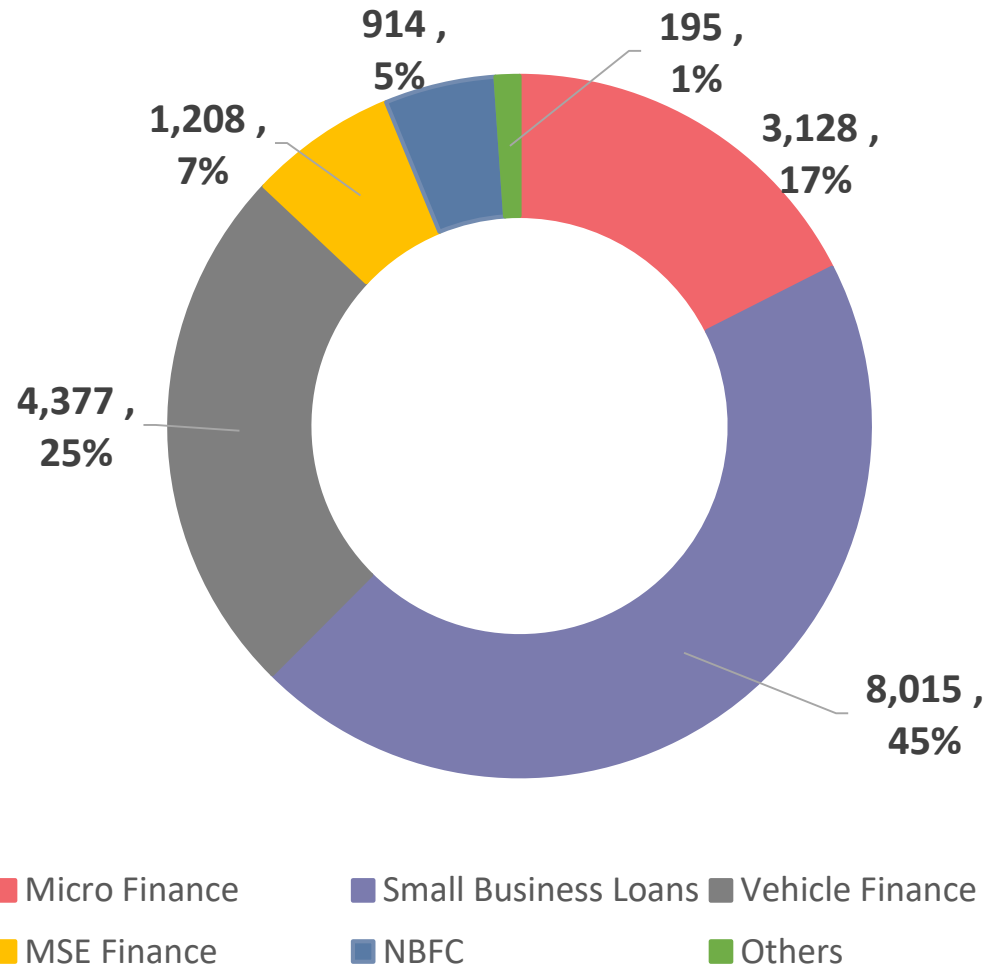


Cost to income (%) Opex / Net Income [Total Income- Finance Cost] Cost to assets (%) – Opex/ Total Assets

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

Advances

Advances Evolution & Diversified Book



Rs Cr	Q1FY21	Q1FY22	YoY Growth %
Micro Finance	3,618	3,128	-14%
Small Business & Home Loans	6,484	8,015	24%
Vehicle Finance	3,776	4,377	16%
MSE Finance	712	1,208	70%
NBFC	772	914	18%
Others [†]	211	195	-7%
Gross Advances	15,573	17,837	15%

[†] 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

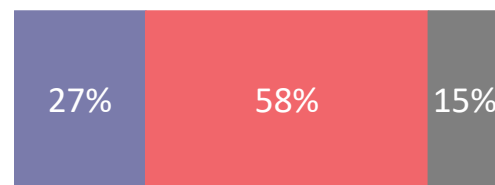
Rs Cr	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Micro Finance	3,618	3,641	3,491	3,236	3,128
Small Business and Home Loans	6,484	7,052	7,496	7,971	8,015
Small Business Loans	5,152	5,580	5,890	6,227	6,227
Housing Finance	629	715	834	959	1,017
Agri Loans	703	757	772	785	771
Vehicle Finance	3,776	4,137	4,275	4,530	4,377
Used CV	2,628	2,835	2,862	2,971	2,836
New CV	1,148	1,302	1,413	1,559	1,541
MSE Finance	712	936	988	1,180	1,208
NBFC	772	734	898	783	914
Others [†]	211	231	225	225	195
Gross Advances	15,573	16,731	17,373	17,925	17,837

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

Product Segment Details

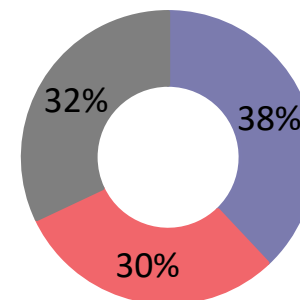
Product Segment	Number of Live Loans	ATS @ Disbursement (Lacs)	ATS @ Portfolio (Lacs)	GNPA (%)	PCR (%)
Micro Finance	17,26,634	0.38	0.18	6.60%	56.87%
Small Business Loans (Incl. HF)	2,33,342	5.69	3.43	3.49%	38.33%
Vehicle Finance	1,35,401	4.25	3.23	4.26%	54.53%
MSE Finance	1,730	78.74	69.84	6.02%	19.48%
NBFC	241	15,000	379.38	0.57%	25.00%

NBFC Exposure Mix



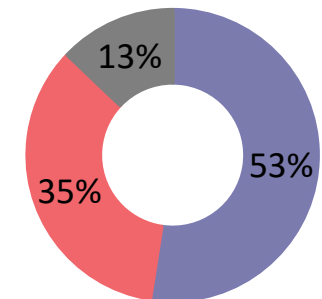
■ MFI ■ AFC ■ HFC

Small Business Loans *Ticket Size Split*



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

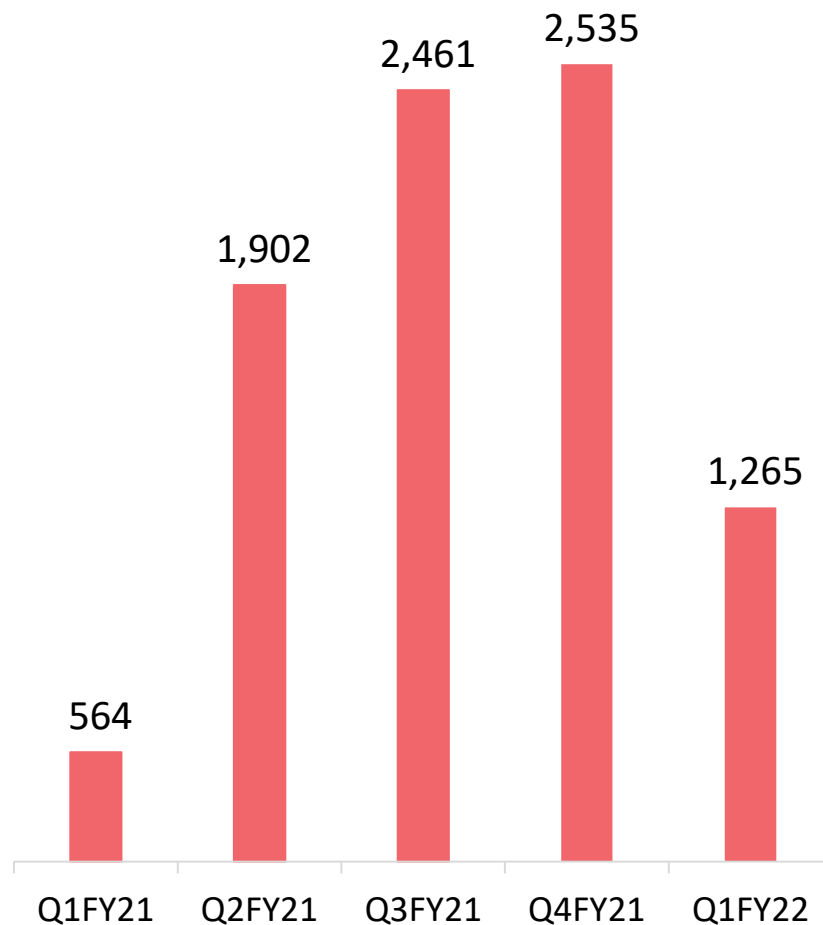
Vehicle Finance *Ticket Size Split*



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

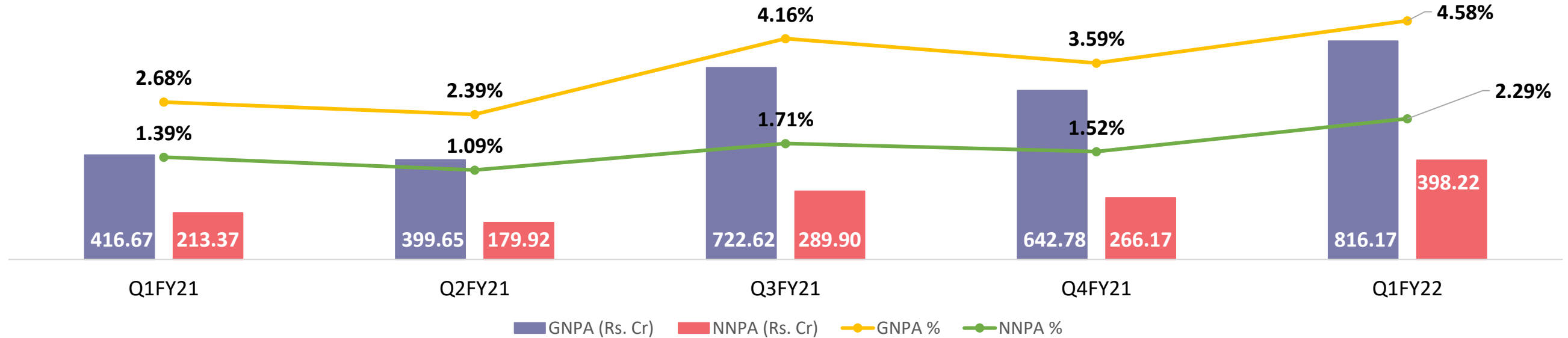
Disbursements Product Wise

Disbursement (Rs. Cr)



Rs Cr	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Micro Finance	132	390	596	655	393
Small Business Loans (Incl. HF)	266	708	873	960	315
Small Business Loans	204	523	654	703	207
Housing Finance	30	115	151	189	83
Agri Loans	32	70	68	68	25
Vehicle Finance	104	508	621	723	177
Used CV	70	309	392	460	105
New CV	34	199	229	263	72
MSE Finance	36	85	100	123	63
NBFC	19	166	245	51	300
Others	7	45	26	23	17
Total Disbursements	564	1,902	2,461	2,535	1,265

Asset Quality Trend



Gross NPA Movement (Rs Cr)	Q1FY21	Q2FY21	Q3FY21	Q4FY21	Q1FY22
Opening GNPA Balance	417.32	416.67	399.65	387.60	642.78
Add: Additions during the period	15.39	22.92	36.47	514.59	374.86
Less:					
i. Upgradations	3.19	10.62	11.57	12.63	157.54
ii. Recoveries (excluding recoveries made from upgraded accounts)	4.69	15.82	18.65	42.01	32.43
iii. Technical or Prudential write-offs	5.21	5.54	5.28	175.81	5.65
Write-offs other than those under (iii) above	2.95	7.96	13.02	28.95	5.86
Closing GNPA Balance	416.67	399.65	387.60	642.78	816.17

Collection Efficiency

Collection Efficiency					Billing Efficiency			
Product Segments	March 2021	April 2021	May 2021	June 2021	March 2021	April 2021	May 2021	June 2021
Micro Finance	93.44%	88.85%	63.60%	66.90%	91.90%	88.05%	63.12%	63.02%
Small Business Loans	106.56%	97.17%	76.76%	85.14%	91.48%	86.08%	70.91%	73.02%
Vehicle Finance	113.84%	84.39%	67.35%	89.33%	87.74%	75.17%	62.82%	68.94%
MSE Finance	180.26%	150.55%	139.63%	108.34%	89.04%	85.59%	77.67%	72.89%
Corporate	174.91%	300.45%	242.77%	103.00%	99.91%	97.75%	97.46%	99.21%
Total	108.51%	105.16%	77.84%	83.49%	91.12%	84.68%	66.97%	69.52%

X Bucket Collection Efficiency	March 2021	April 2021	May 2021	June 2021
Small Business Loans	99.60%	97.82%	84.14%	96.15%
Vehicle Finance	98.85%	86.92%	78.56%	91.58%
Micro Finance	98.70%	96.00%	68.94%	73.97%

1. Collection efficiency represents total collections during the month as a percentage of that month's total EMIs due
2. Billing efficiency represents only the EMIs of that month alone collected as a percentage of that month's total EMIs due.
3. The month's total EMIs includes EMIs of accounts which are in NPA also and not just standard assets
4. X bucket means those accounts which are not having any overdue as at the end of previous month. X bucket collection efficiency represents collections of that particular month's EMI from such X bucket accounts during that particular month divided by total EMIs from all such X bucket accounts

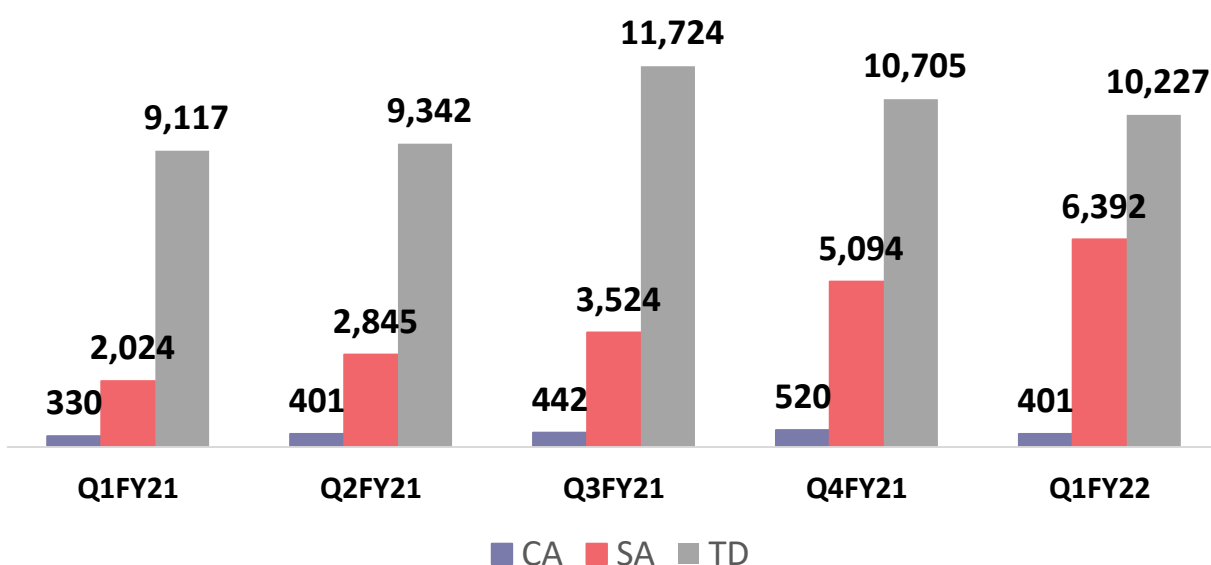
Liabilities & Branch Banking

Customer Deposits Evolution

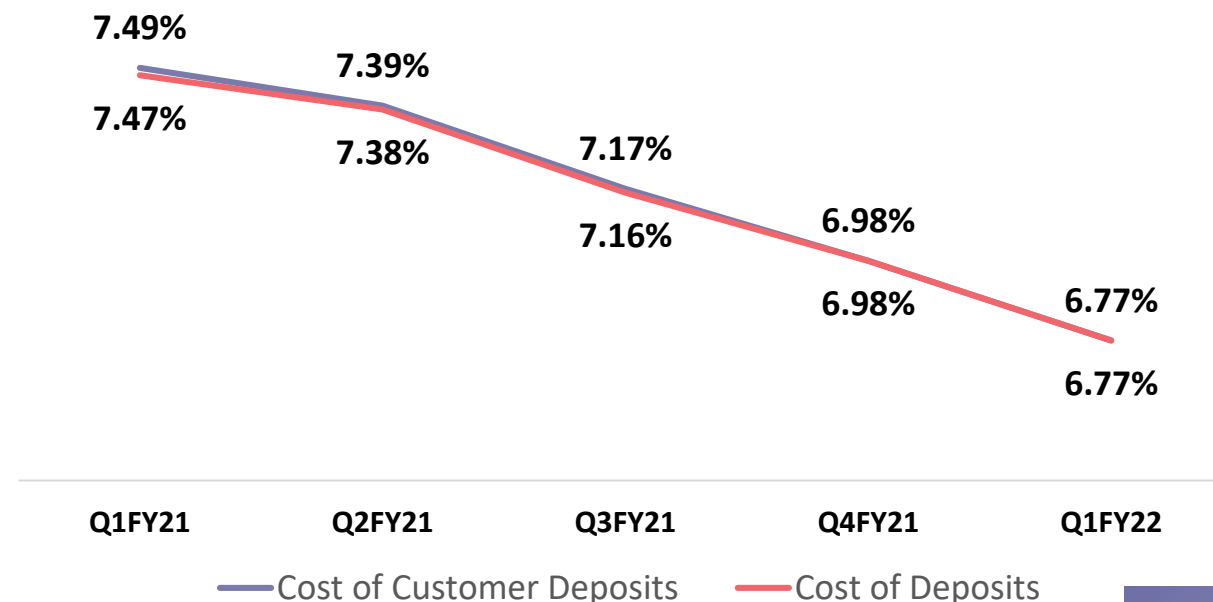
Update for Q1Y22

as on 30 June 2021	CA [Current Account]	SA [Savings Account]	CASA [Low cost deposits]	TD [Term Deposits]	CASA+TD [Customer Deposits]
Balance (Cr)	401	6,392	6,794	10,227	17,021
as a % of total borrowings (Rs. 21,473 Cr)	2%	30%	32%	48%	79%
as a % of total deposits (Rs. 17,095 Cr)	2%	37%	40%	60%	99.6%
Avg. balance (Branch Banking Customers)	71,189	78,910	-	6,59,127	-

Customer Deposits evolution (Rs. Cr)



Daily Average Cost of Deposits (%)

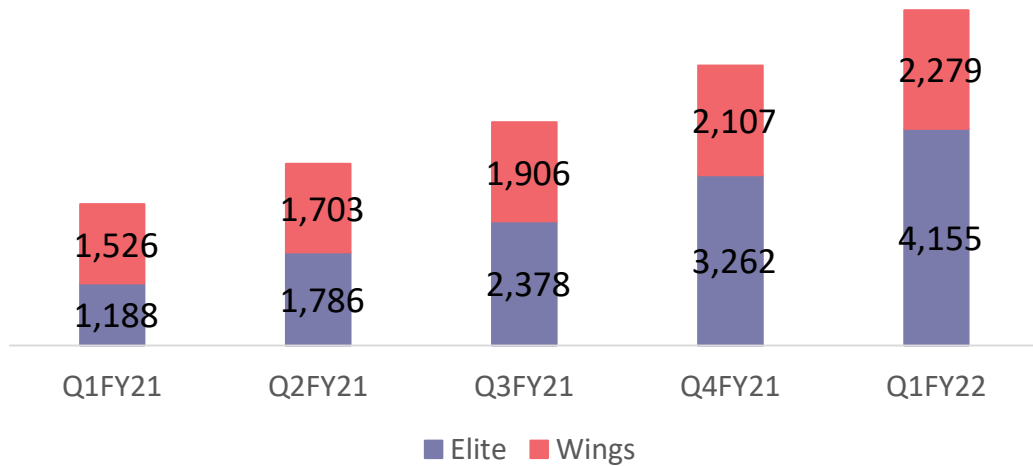


† Cost of Customer Deposits = Interest paid on Customer Deposits as a % of Average Customer Deposits | Customer Deposits = CASA + Term Deposits

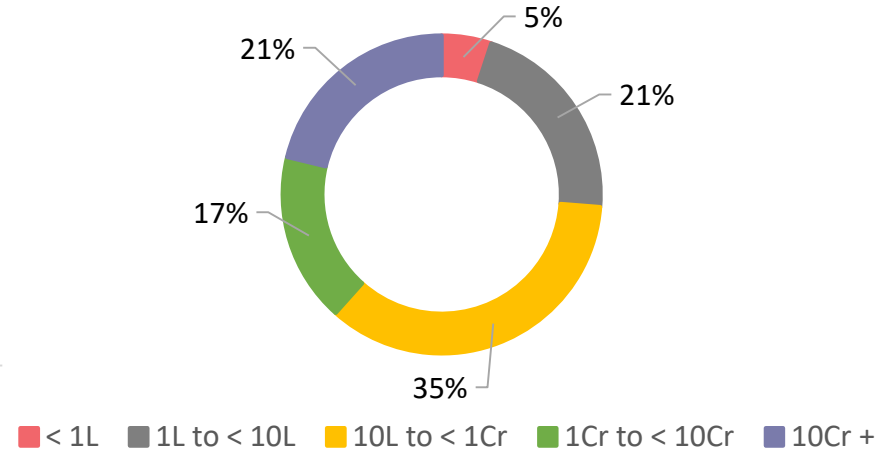
Cost of Deposits = Interest paid on Total Deposits as a % of Average Total Deposits | Total Deposits = Customer Deposits + Certificate of Deposits [CDs] Figures in {} represent CA as a % of CASA

Customer Deposit Profile

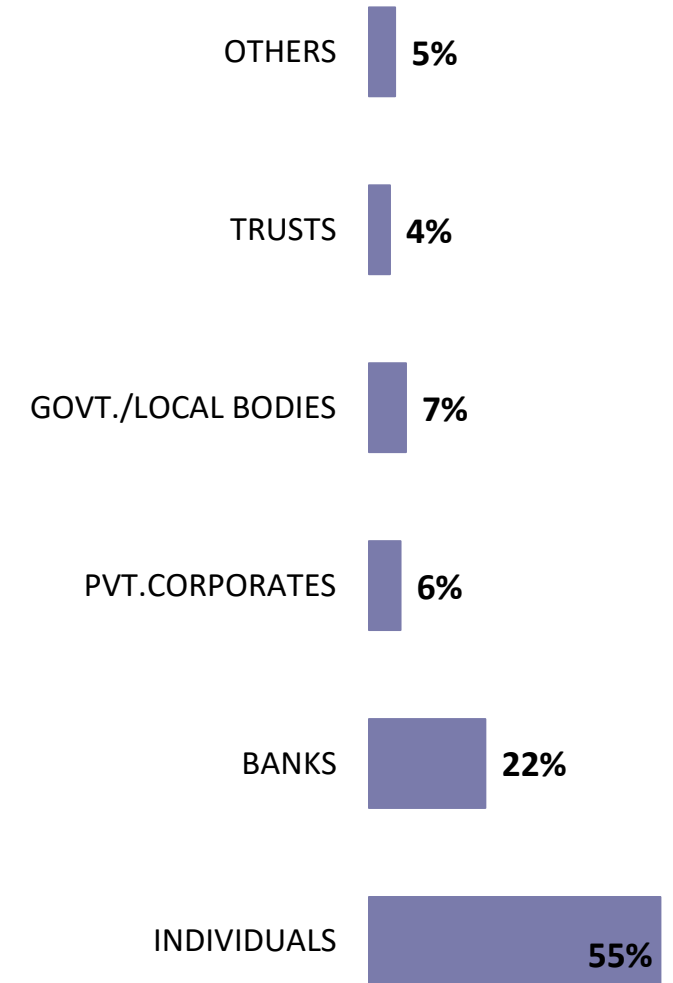
Mass Affluent Customer* (Deposit in Rs. Cr)



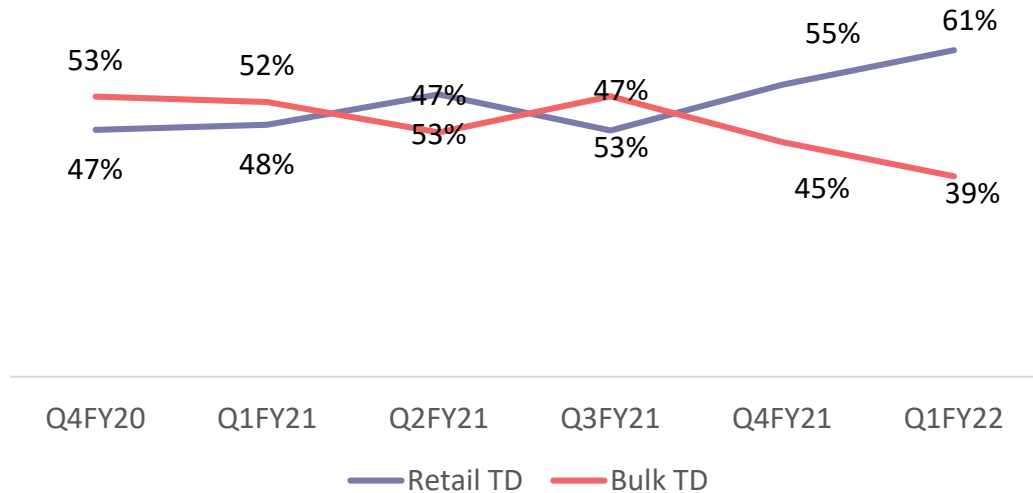
Savings Account Value Slabs



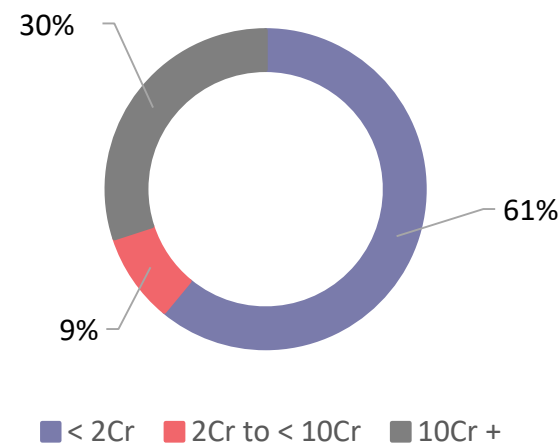
Deposits by Category



Term Deposits (TD) %



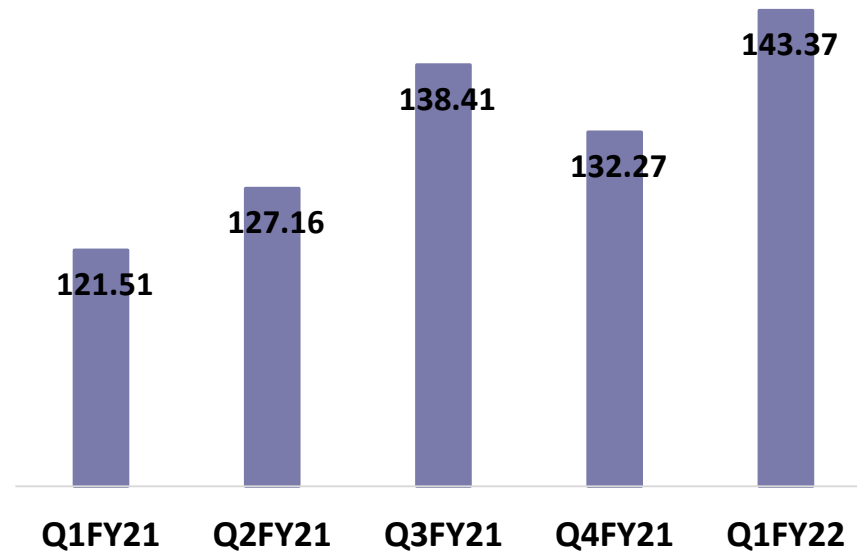
Term Deposits Value Slabs



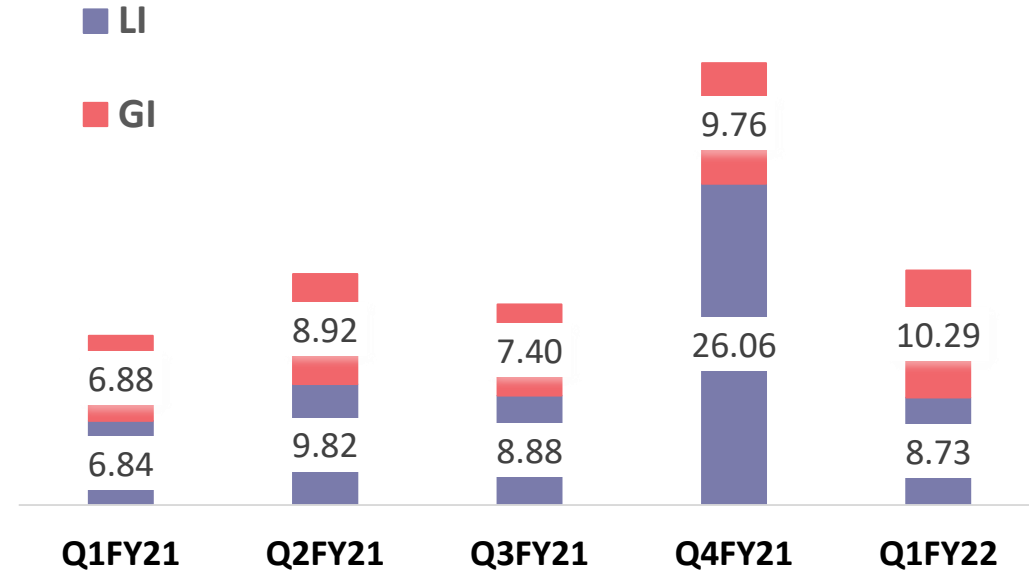
*CASA and TD balances of Premium (Wings & Elite) CASA account holders | Retail TD as defined by RBI

Overview of TPP Business

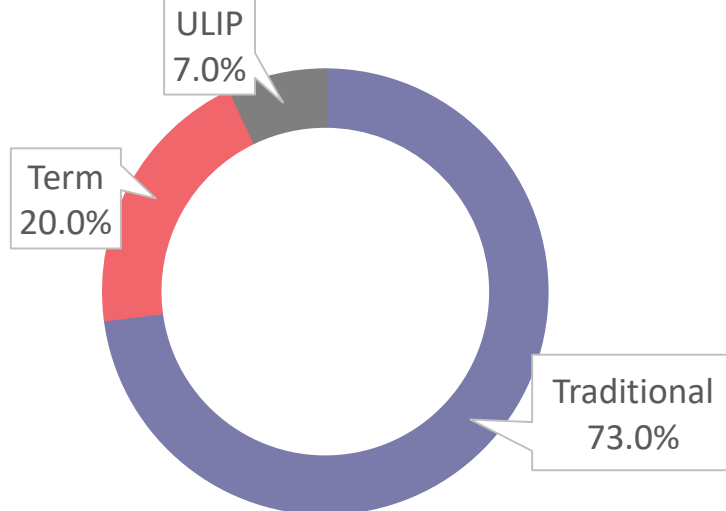
MF AUM (Rs. Cr)



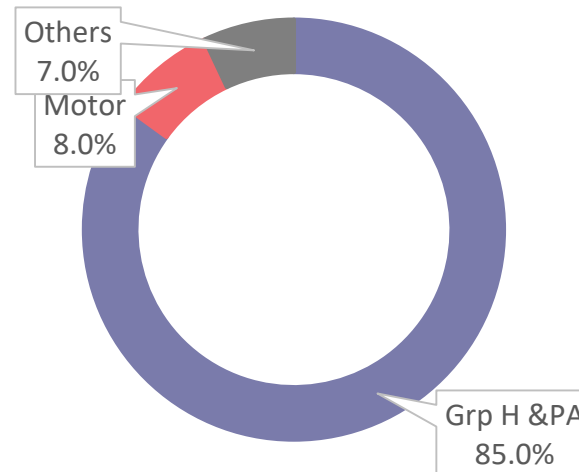
Premium Collected (Rs. Cr)



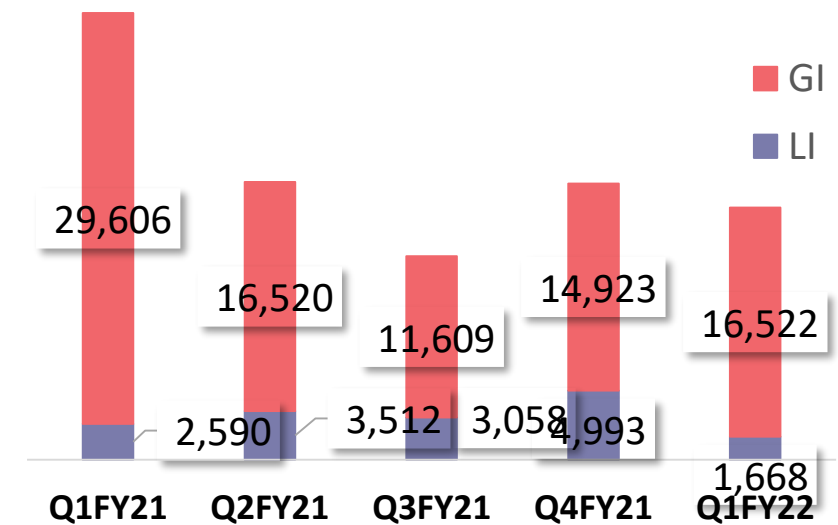
Life Insurance Policies Sold in Q1FY22



General Insurance Policies Sold in Q1FY22



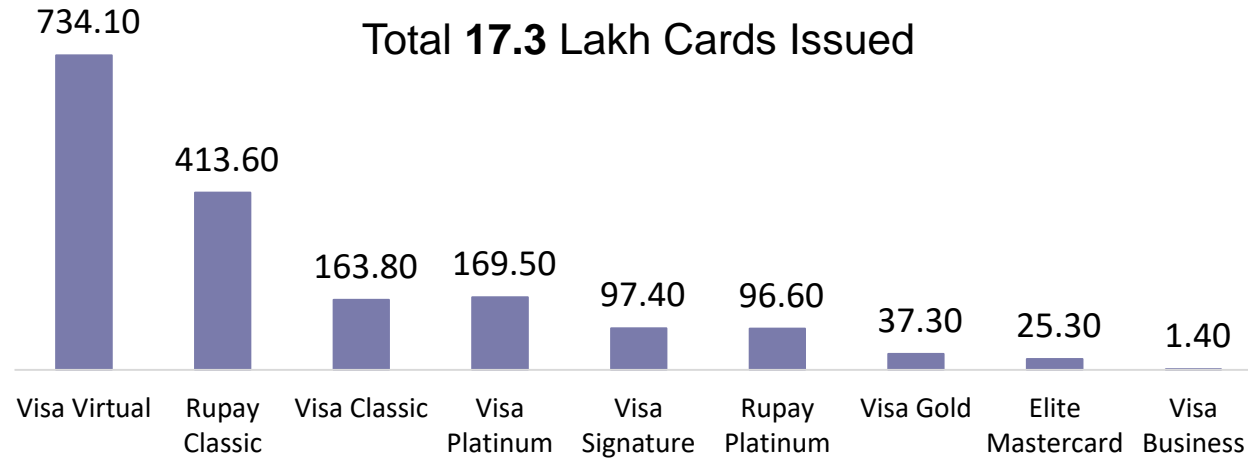
Of Policies Issued



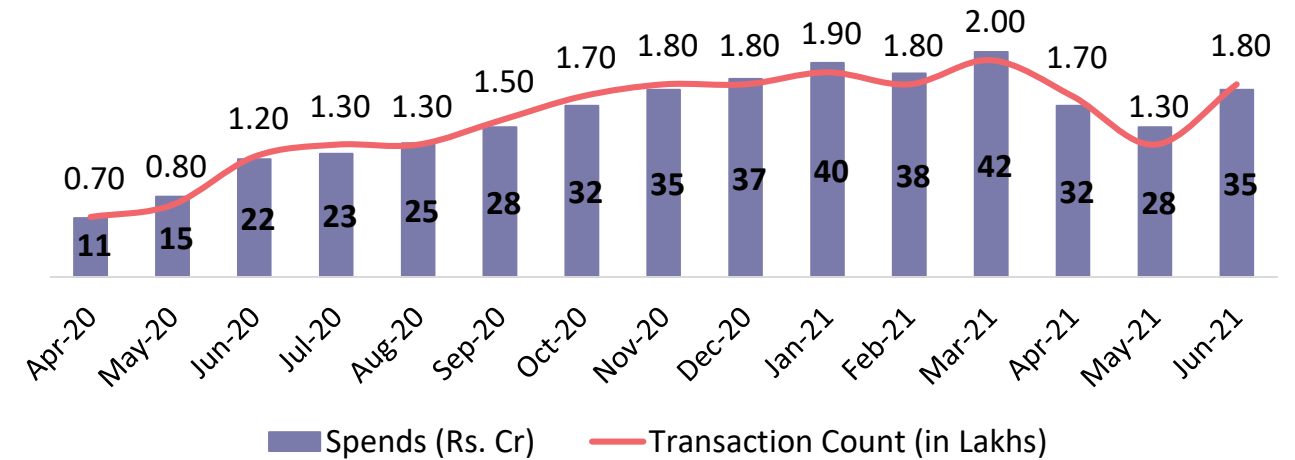
Debit Card & Spends Snapshot

Cards Issued

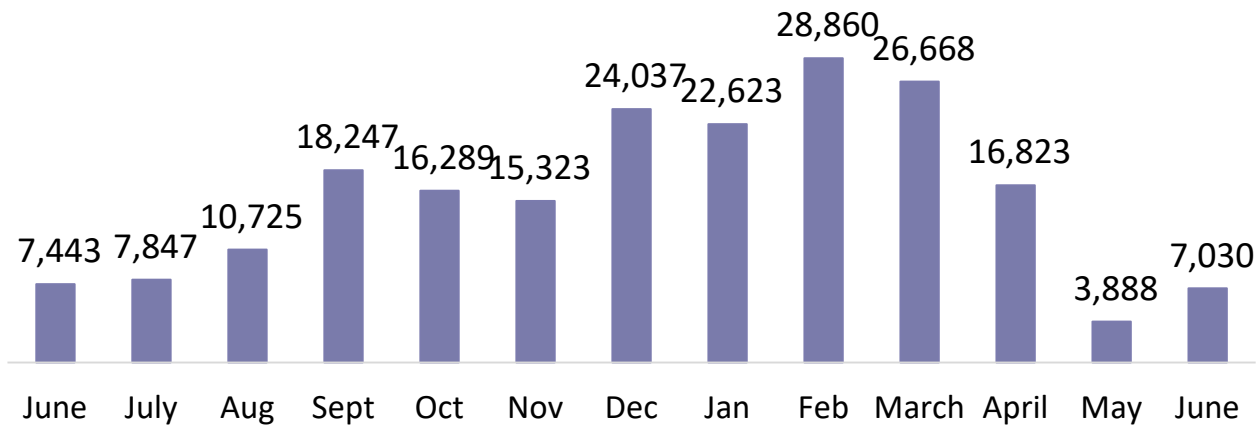
Total **17.3** Lakh Cards Issued



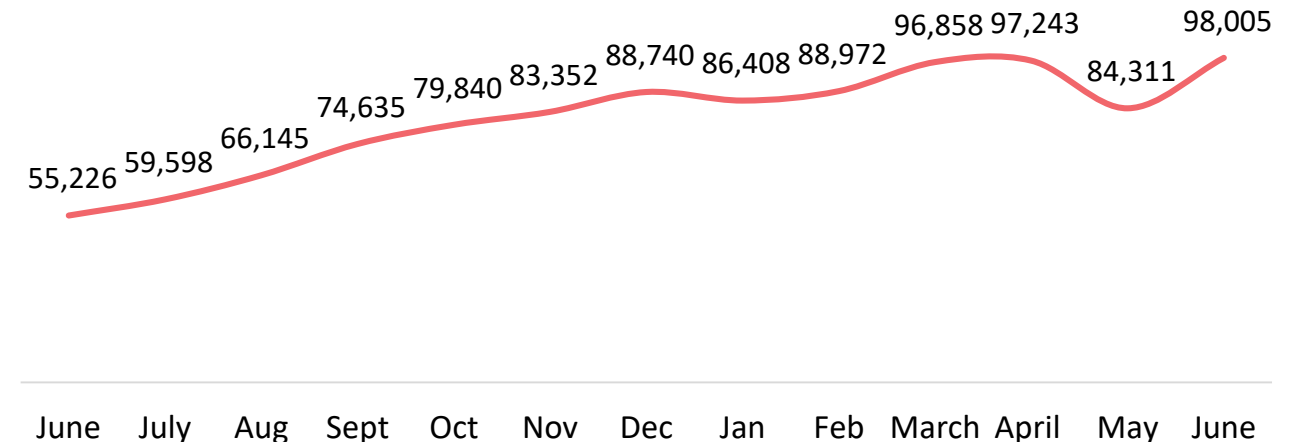
Debit Card Transaction Trend



Fastag Issuance

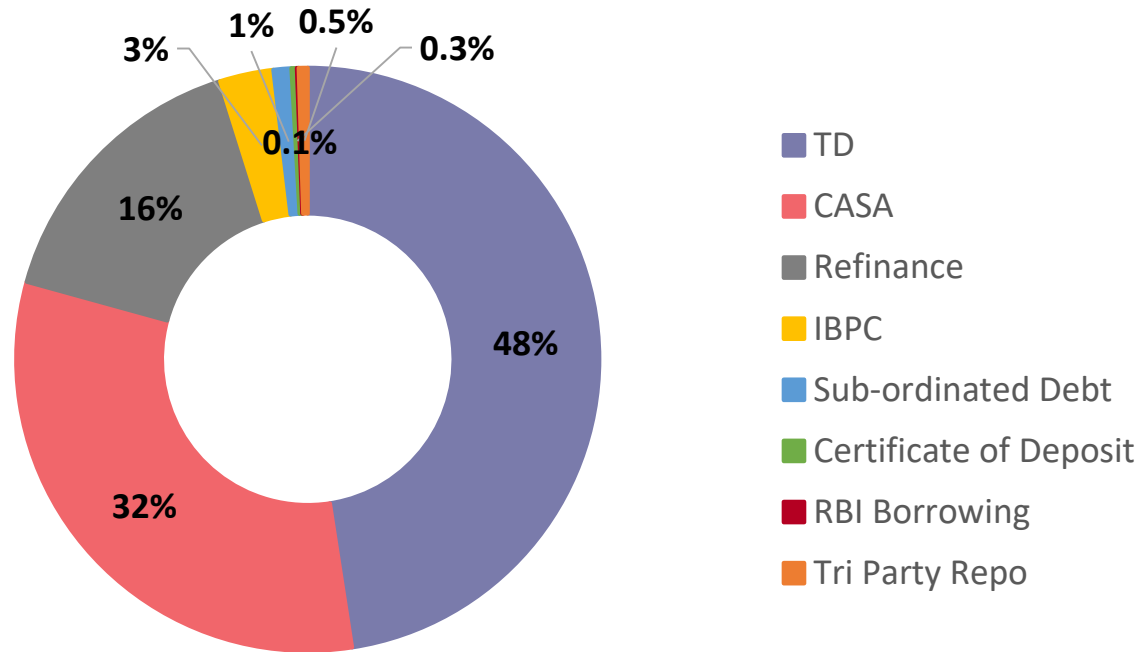


Unique Card Transactions - ATM



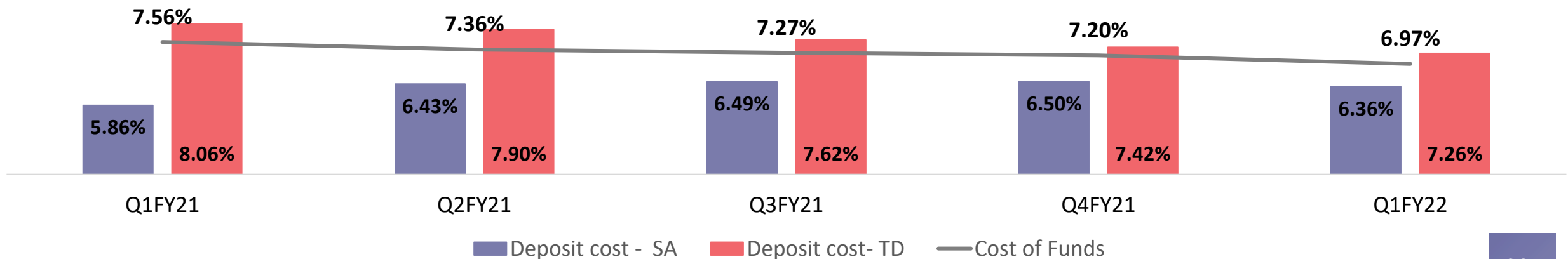
Funding Profile

As on 30 June 2021



In Rs Cr	March 2021	June 2021
TD	10,705	10,227
Refinance	3,934	3,413
CASA	5,614	6,794
CD	73	74
Sub Debt	220	150
IBPC	700	700
RBI Borrowing	11	15
Tri Party Repo	-	100
Total Borrowings	21,257	21,473

Daily Average Cost of Funds



Investments

The Bank's total investment portfolio of Rs. 5,787 Crore comprises of SLR and Non-SLR securities as given below:

Category (Rs. Cr)	Book Value
SLR	5,738
Non SLR	49
Total	5,787

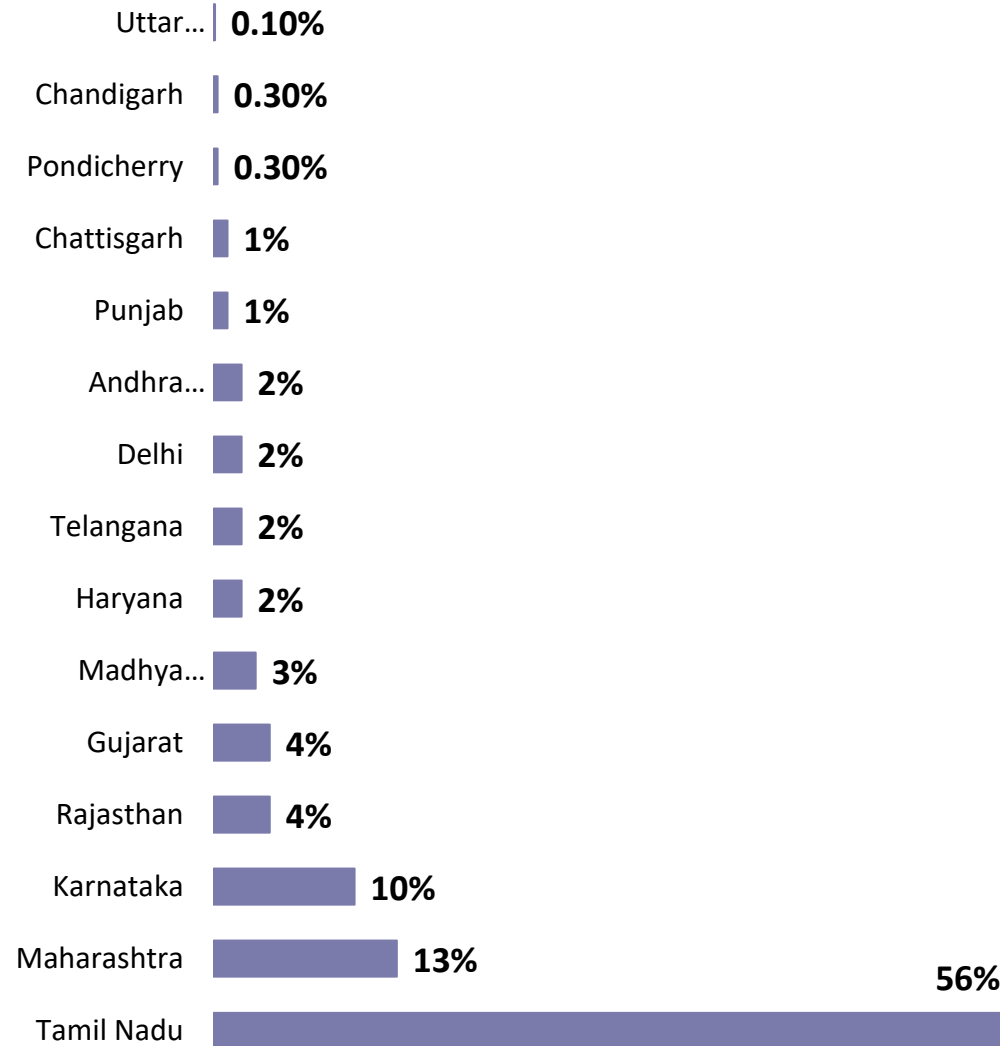
During the quarter, the Bank participated in equity primary market. Profits realised in those equity IPOs amounted to Rs. 0.3 Crore

Borrowings & Liquidity:

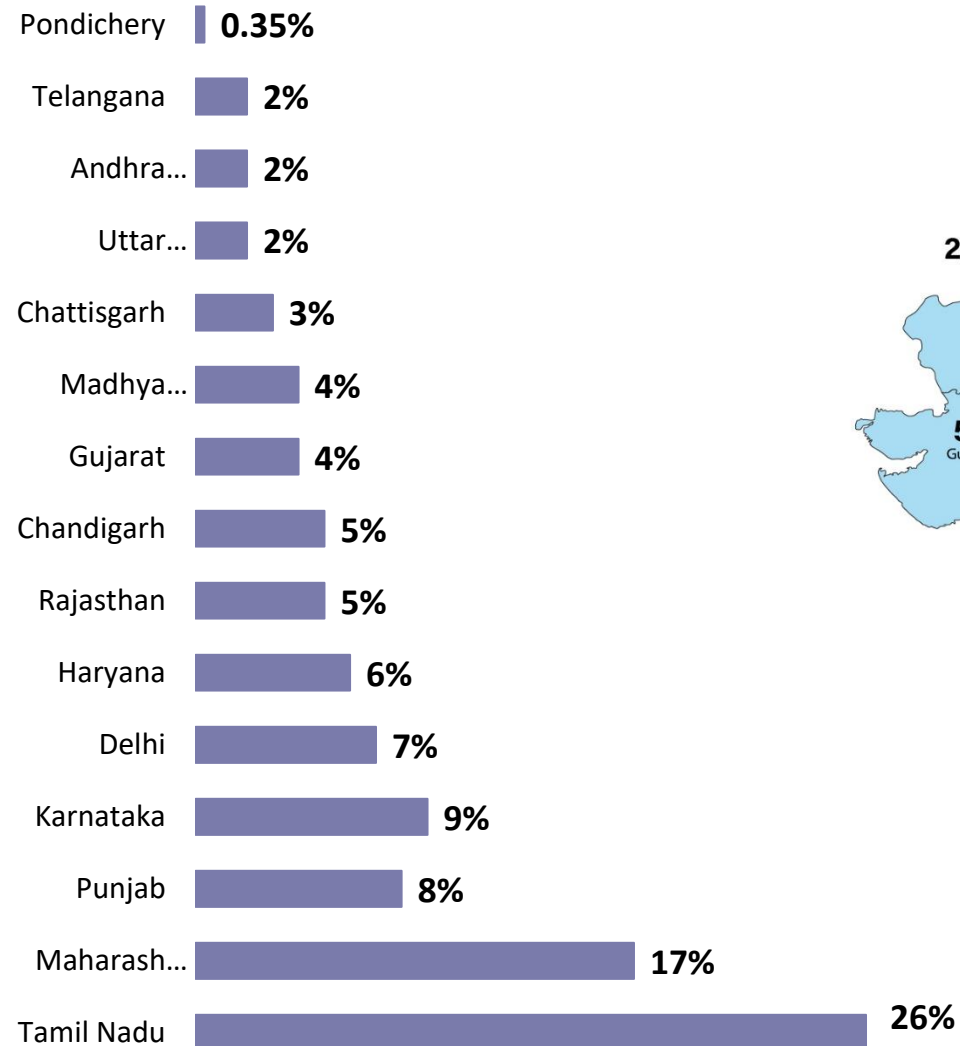
- The Bank's Certificate of Deposit (CD) programme for Rs. 1,000 Crore has highest rating from at CRISIL A1+
- The Bank has adequate room available to avail refinance or raise funds through IBPC (with mix of PSL / Non-PSL) whenever required which provides strong cushion to ALM position of the Bank
- The Bank has currently maintains 'surplus' liquidity in the form of High Quality Liquid Assets (HQLA). Liquidity Coverage Ratio (LCR) as on 30.06.2021 at 165%. With expected increase in disbursements we target a LCR in the range of 120-125%

Pan India Presence

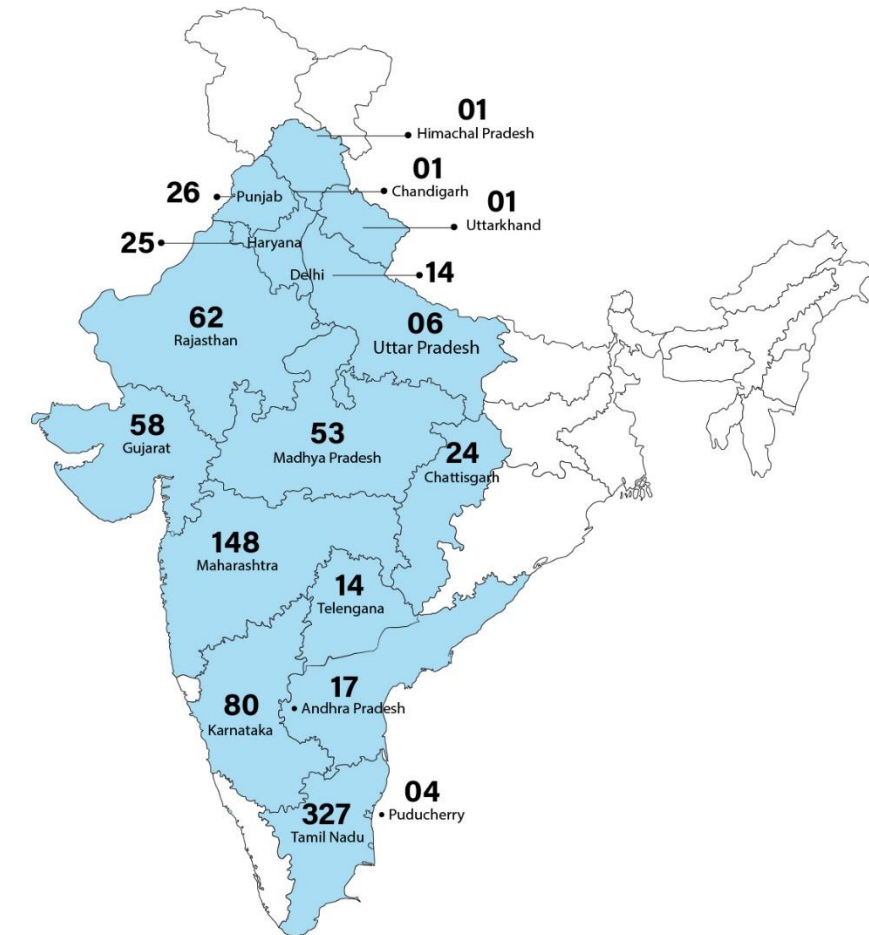
State Wise Advances



State Wise Deposits



Banking Outlets



Digital Banking

Digital 2.0

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.)



**NOW
OPEN
YOUR
ACCOUNT IN** **5** minutes.

7*
%

Interest rate (For
balances above Rs. 1
lakh and upto Rs. 1 crs)

0 ₹

No Minimum Balance



Virtual Debit Card

Open Selfe Savings

Equitas Selfe

No of Accounts Acquired in Q1FY22

2.18 Lacs

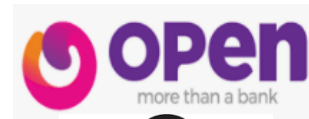
Digital Channels and Transformation

- Enabled BBPS based collections for Retail Loans
- Integrated UPI payments for Greater Chennai Corporation
- Enabled Micro Finance Loan Collections through UPI

Digital Banking – Partnerships

NeoBanking

- **NiyoX Program:**
 - 2.8 lac Accounts Opened
 - CASA Balance of ~Rs. 112 Crs
- **Groww**
 - 1,700+ FDs with balance of ~Rs. 8 Crs
- **Programs under integration:**
 - BankOpen
 - Google Spot via Setu
 - Rupeezen
 - Moneytap / Freo
 - Avail Finance



Prepaid Engagements

- Over 1.8 lakh cards in circulation
- 17 lacs+ Transactions
- 1600 Crs+ transactions value processed
- **Programs under integration:**
 - BankIT
 - Neokred
 - PAX India



Digital Payments and Acquisitions

- **NETC - FASTag**
 - Launched India's 1st FASTag enabled truck terminal at Khalapur for 100% contactless & safe payments solution
 - 27,745 FASTags issued
 - 105 Crs+ transaction value processed
- **Micro-ATM**
 - 1.2 Cr+ transactions
 - 4,388 Crs+ transaction value processed
 - Monthly cash-out of 1,000 Crs+
- **Programs under integration:**
 - Datala Toll Plaza
 - Yelgaon Toll Plaza



Financials

Balance Sheet

Particulars (in Rs Cr)	June-21	June-20	YoY%	Mar-21	QoQ%
Capital & Liabilities					
Capital	1,142	1,053	8%	1,139	-
Reserves & Surplus	2,274	1,748	30%	2,257	1%
Networth	3,416	2,802	22%	3,396	1%
Deposits	17,095	11,787	45%	16,392	4%
Borrowings	3,678	5,526	-33%	4,165	-12%
Other Liabilities & Provision	837	742	8%	762	10%
Total	25,027	20,856	20%	24,715	1%
Assets					
Cash and Balances With Reserve Bank of India	601	429	40%	515	17%
Balances With Banks and Money At Call and Short Notice	1,082	1,497	-28%	2,864	-62%
Investments	5,787	3,479	66%	3,705	56%
Advances	16,719	14,370	16%	16,848	-1%
Fixed Assets	170	198	-14%	185	-8%
Other Assets	668	883	-26%	598	12%
Total	25,027	20,856	20%	24,715	1%
AUM [On Book + Off Book]	17,837	15,573	15%	17,925	-

Profit & Loss Statement

Particulars (in Rs Cr)	Q1FY22	Q1FY21	YoY%	Q4FY21	QoQ%
Interest Income from Loans	742	662	12%	736	1%
Income on Investments	57	44	30%	59	-3%
Interest on balances with Reserve Bank of India and other inter bank funds	20	16	25%	23	-13%
Total Interest Income	819	721	14%	818	-
Finance Cost					
Interest on deposits	278	209	33%	275	1%
Interest on RBI / inter-bank borrowings	1	4	-75%	1	-
Other interest	79	104	-24%	94	-16%
Total Finance Cost	358	317	13%	370	-3%
Net Interest Income	461	404	14%	449	3%
Other Income					
Processing and Other Fees	27	11	145%	61	-56%
Interest on Securitization / Assignment	1	-	-	-	-
PSLC Fee Income	-	-	-	45	-
Gain on Sale of G-Secs	16	4	300%	2	700%
ATM Acquirer Fee Income & TPP Income	5	10	-50%	15	-67%
Others	55	4	1275%	55	-
Total Other Income	104	30	247%	178	-42%

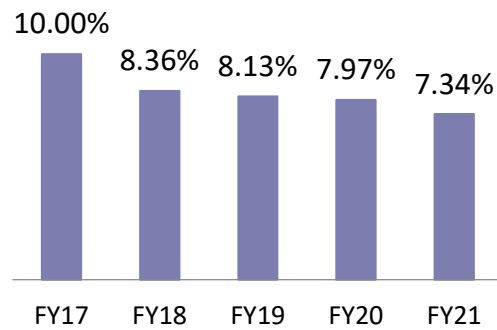
Profit & Loss Statement

Particulars (in Rs Cr)	Q1FY22	Q1FY21	YoY%	Q4FY21	QoQ%
Net Income	565	434	30%	627	-10%
Employee Cost	222	194	14%	204	9%
Opex	180	98	85%	173	3%
Total Operating Expenditure	400	292	37%	377	6%
PBT before provision & Write-off	164	142	15%	250	-34%
Credit Cost	150	68	121%	97	55%
PBT	14	74	-81%	153	-91%
Taxes	2	16	-88%	40	-95%
PAT	12	58	-79%	113	-89%

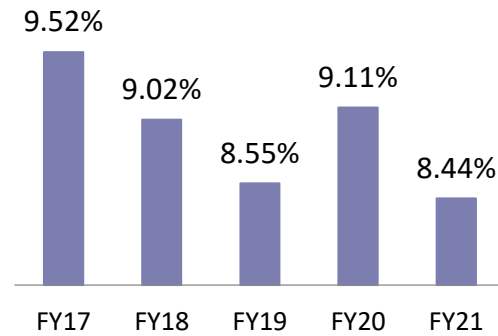
Financial Performance – Yearly trends

Key Ratios

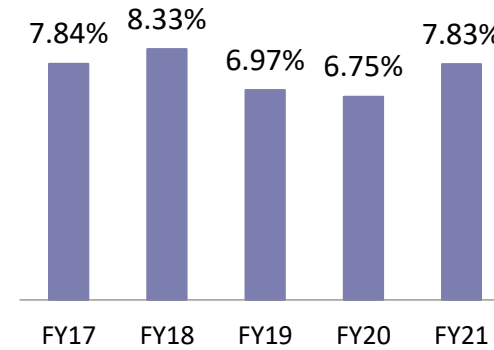
Cost of Funds



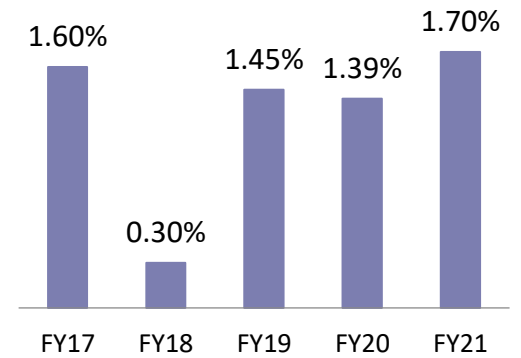
Net Interest Margin (NIM)



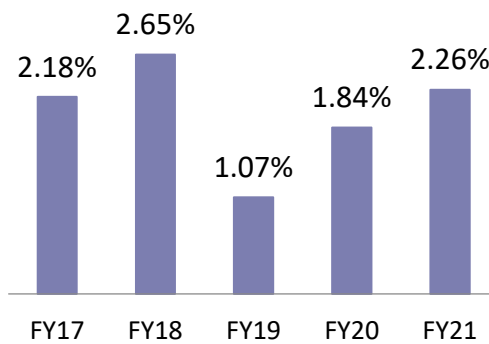
Cost to Assets



RoA

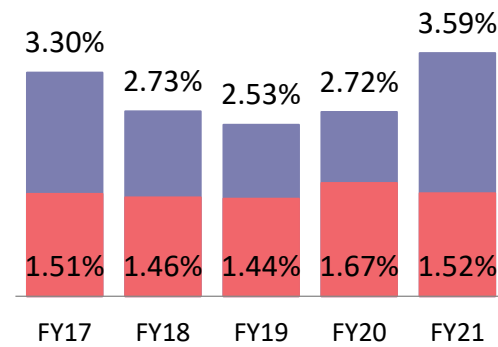


Credit Cost

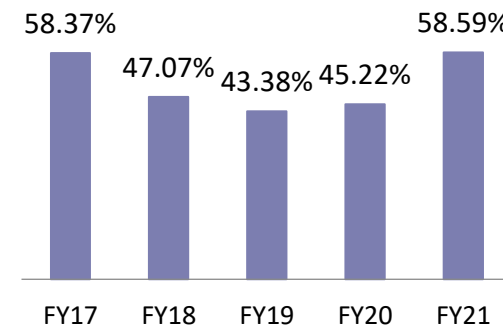


GNPA & NNPA

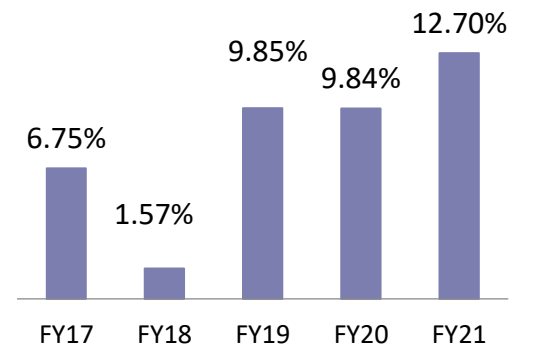
■ GNPA ■ NNPA



Provision Coverage Ratio



RoE



Thank You

Investor Relations

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