

Good evening to all of you

Thank you for taking time out to be present with us today

I thank the Chairman for providing us a broad overview of the economy and the Bank's performance along with a few long term initiatives and important milestones crossed during the year.

I would like to talk to you on what we have been trying to build and how we see the Bank evolving in the next few years to come.

Over the past decade and half, our focus was to build an organisation that is Stable, Sustainable and Scalable. The focus has been and will remain inclusion of the un-banked and under-banked segments of the population through a wide range of products and services designed for their needs.

In terms of stability, the Bank's lending portfolio comprises of a range of products spread across business loans for small businessmen, vehicle finance, affordable housing finance, micro finance and micro enterprise funding. Over 80% of the portfolio is secured in nature. Our portfolio of Small Business Loans, secured against house property, has crossed Rs. 10,000 Crores and we continue to be one of the large players in this space. To further augment our range of products, we have also introduced an over draft product for these tiny merchants to meet their working capital needs.

Vehicle finance portfolio has expanded its scope from the initial funding for used commercial vehicles to include new commercial vehicles and car finance.

Equitas has built stability not only on lending but also on liabilities side also. The Bank's singular focus on retail deposits has ensured our CASA ratio remains healthy and our term deposits are largely from individuals. We provide a range of products and services to our depositors and hope to be a banker of choice for them.

On building a Sustainable foundation, the Bank relies on its governance standards and business practices to ensure the long term interests are given utmost priority. Despite operating in a largely untapped and under penetrated segment, we calibrate our growth to ensure business is sustainable. Many of our processes have gone paperless helping sustainable environment in our small way.

Lastly on Scalability, Equitas has consciously ensured it operates in products that are scalable. All our product segments be it Small business loans, Vehicle loans, Affordable housing, micro finance and loans to MSEs present a large opportunity to the bank to grow and emerge as a bank of significant size and enabling financial inclusion in a meaningful manner.

Technology deployment at scale is an important element of scalability. We have launched a few projects aimed at revamping our Internet and Mobile App, CRM system, Enterprise Data Warehouse etc to build a strong digital base. With the proliferation of smart phones and adoption of digital payment solutions by our borrowers even in semi urban and rural geographies, we are launching a customer app targeted at our borrowers to make their interaction with the bank easy and frictionless accessing loans and services at the click of a few buttons.

On behalf of the management, I remain committed to our Vision of 'Creating the Most Valuable Bank for all stakeholders through Happy Employees'.

We remain thankful to our customers, shareholders, employees and all other stakeholders for their continued support to the Bank and look forward to meeting your aspirations sustainable.

Thank you.

P N Vasudevan

Managing Director & Chief Executive Officer