

28th April 2015

Dear Microcredit Summit Campaign and fellow partners in the global movement to help 100 million families lift themselves out of extreme poverty,

With this letter Equitas states our commitment to take specific, measureable, and time-bound action to *help 100 million families lift themselves out of extreme poverty* – and therewith make a major step forward in ending extreme poverty entirely.

We know that this bold goal will require global partnerships that enable organizations to work together in new and innovative ways across a broad range of financial and non-financial sectors to reach goals and benchmarks that could not be obtained working apart. We are eager to join this global movement to demonstrate with others the power of partnerships against poverty and also to inspire new collaborations with those committed to supporting the movement of millions out of extreme poverty.

We know too that a goal means little without a concerted effort to honestly and accurately measure progress made towards the goal and therefore we commit to measuring our progress toward our goals through a consistent and reliable system. We also know that movement out of extreme poverty will require dedicated efforts to support those journeying out of poverty and we commit to developing and implementing products and services that facilitate this type of movement.

Equitas, an NBFC MFI with Headquarters at Chennai, India, and operations in Eight states, namely Tamil Nadu, Pondy, Karnataka, Maharashtra, Gujarat, Rajasthan, Madhya Pradesh and Chattisgarh has about 2.8 million active borrowers as on 31st March, 2015. Along with financial services, Equitas is also promoting several non-financial services aiming at holistic development of their clients and their families.

Equitas is committing to expand its financial and non-financial services to the following numbers of clients in the financial year 2015-2016:

1. *1.8 million clients for the financial services*
2. *70,000 clients covered under the food security program*
3. *50,000 clients covered under the Health Education program*
4. *850,000 clients covered under health screening*
5. *3,000 clients will receive discounted consultation/treatment in partner hospitals*
6. *Poverty measurement will be made for 1.8 million clients using PPI*
7. *Provide financial support to 3,000 disabled women*
8. *Rehabilitate 200 homeless pavement dwellers*
9. *Screen, educate, and track the health of 3,500 students in the 6 schools run by Equitas Trust*
10. *Provide gainful employment to 15,000 unemployed youth*
11. *Train 50,000 women in new skills to increase their income*

Equitas commits to implement the above plans in the current year (2015-16) and report the progress to the Microcredit Summit Campaign in April, 2016

We look forward to presenting the progress we have made to reach these benchmarks at the next Microcredit Summit and to then renewing our commitment with new benchmarks for specific, measureable, and time-bound actions to help 100 million families lift themselves out of extreme poverty.

Yours sincerely,



HKN Raghavan
Chief Executive Officer