

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

EDELWEISS FINANCE AND INVESTMENTS LIMITED

1. Type of Issue

Public Issue by Edelweiss Finance and Investments Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), aggregating upto INR 125 crores, hereinafter referred to as the “Base Issue” with an option to retain over - subscription upto INR 125 crores aggregating to a total of upto INR 250 crores, hereinafter referred to as the “Overall Issue size” or as the “Issue”.

2. Issue size (Rs crores)

INR 125 crores with an option to retain over-subscription upto INR 125 crores aggregating to a total of upto INR 250 crores *

** The Company raised INR 221.9128 crores*

#Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 05, 2020

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Limited	“CRISIL AA-/Stable”
	CARE Limited	“CARE AA-/ Stable”
(ii) At the end of 1 st FY (March 31, 2020)	CRISIL Limited	“CRISIL AA-/Stable”
	CARE Limited	“CARE AA-/ Stable”

(iii) At the end of 2 nd FY (March 31, 2021)	CRISIL Limited	“CRISIL AA-/ Negative”
	CARE Limited	“CARE A+/ Stable”
(iv) At the end of 3 rd FY (March 31, 2022) #	CRISIL Limited	“CRISIL AA-/ Negative”
	CARE Limited	“CARE A+/ Stable”

#Source: CRISIL Rating rational dated May 09, 2022 and CARE Rating press release dated October 07, 2021

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes*

*Source: Audited Financial result for the year ended March 31, 2022.

5. **Subscription level (number of times)* :** The Issue was subscribed 1.7753 times of the Base Issue Size and 0.8877 times of the Overall Issue Size (after Considering the technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 05, 2020

6. **Financials of the issuer(as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

Parameters	(On Standalone Basis) (Rs In Crores)		
	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022)#
Income from operations	148.38	200.42	388.04
Net Profit for the period	18.42	14.35	44.82
Paid-up equity share capital	8.34	11.46	11.46

Reserves excluding revaluation reserves	453.53	640.03	684.94
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Source: Statement of Audited Financial Results for the year ended 31 March, 2022

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#

Particular	
(i) At the end of 1st FY (March 31, 2020)	Listed
(ii) At the end of 2nd FY (March 31, 2021)	Listed
(iii) At the end of 3rd FY (March 31, 2022)	Listed

NCDs are listed on the BSE Limited w.e.f February 07, 2020

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2020)	NIL	NIL
(ii) At the end of 2nd FY (March 31, 2021)	Ramesh Abhishek	Appointment
	Nikhil Kumar Srivastava	Appointment
	Pankaj Jawaharlal Razdan	Appointment
	Kunnasagaran Chinniah	Resignation
(iii) At the end of 3rd FY (March 31, 2022) *	Mr. Venkatchalam Ramaswamy	Resignation
	Mr. Kunnasagaran Chinniah	Appointment
	Mr. Pankaj Razdan	Resignation
	Ms. Anisha Motwani	Appointment
	Ms. Kamala Kantharaj	Appointment

	Mr. Ashish Kehair	Appointment
	Mr. Birendra Kumar	Appointment
	Mr. Tushar Agarwal	Appointment

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending and for repayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue. II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.
(ii) Actual utilization#	The Company has, in all material aspects, utilized the proceeds of the Issue as stated in the respective offer document
(iii) Reasons for deviation, if any	NA

Statement of Audited Financial Results for the year ended 31 March, 2022

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost
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(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non- payment, if any	--

#Source: SE intimation April 04, 2022

11. Any other material information

Announcement	Date
Edelweiss Finance & Investments Limited (“EFIL”) announced the public issue of Secured Redeemable Non-Convertible Debentures (“NCDs”) of a face value of ₹1,000 each, amounting to ₹125 crores (“Base Issue”), with an option to retain over-subscription up to ₹ 125 crores aggregating to a total of ₹ 250 crores (the Issue).	January 22, 2020
Board of Directors approved the proposal for issue of Non-convertible Debt Securities by way of Private Placement for an amount not exceeding Rs. 4,000 crores, in one or more tranches.	February 14, 2020
Board of Directors of the Company at their meeting held on March 19, 2020 have approved the Public Issue of Non-Convertible Debentures for an amount not exceeding Rs. 500 crores, in one or more tranches.	March 19, 2020

<p>ICRA Limited (ICRA) revised the credit ratings assigned to the</p> <ol style="list-style-type: none"> 1. Non-convertible Debentures from [ICRA]AA-(Negative) to [ICRA]A+ (Negative), 2. Sub-ordinated Debt from [ICRA]AA-(Negative) to [ICRA]A+ (Negative), 3. Bank Lines from [ICRA]AA-(Negative) to [ICRA]A+ (Negative), 4. Long-term Principal Protected Market Linked Debenture programme - from PPMLD[ICRA]AA- (Negative) to PP-MLD[ICRA]A+ (Negative); and 5. Short-term Principal Protected Market Linked Debenture programme from PPMLD[ICRA]A1+ to PP-MLD[ICRA]A1. 	<p>May 6, 2020</p>
<p>CARE Ratings Limited (CARE) has re-affirmed the credit rating of “CARE AA- Negative” assigned to Non-Convertible Debentures of the Company (including Public Issue), with the rating outlook being revised to ‘Negative’ from ‘Stable’.</p>	<p>May 8, 2020</p>
<p>‘CRISIL AA- ‘assigned to the Proposed Public Issue of Non-Convertible Debentures of the Company, with the rating outlook being revised to ‘Negative’ from ‘Stable’</p>	<p>May 26, 2020</p>
<p>Board of Directors of the Company approved the Audited Financial Results for the financial year ended March 31, 2020</p>	<p>July 4, 2020</p>
<p>CARE Ratings Limited (CARE) revised the credit rating assigned to –</p> <ol style="list-style-type: none"> 1) Principal Protected Market Linked Debentures programme from “CARE PPMLD AA-“ to “CARE PP-MLD A+“, with the rating outlook being revised from ‘Negative’ to ‘Stable’; and 2) Non-convertible Debentures programme (including Public Issue) from “CARE AA-“ to “CARE A+“, with the rating outlook being revised from ‘Negative’ to ‘Stable’. 	<p>October 9, 2020</p>

<p>Brickwork Ratings India Limited revised the credit rating assigned to –</p> <ol style="list-style-type: none"> 1) Non-convertible Debentures programme from “BWR AA“ to “BWR AA-“, with the rating outlook being revised from ‘Negative’ to ‘Stable’; and 2) Principal Protected Market Linked Debentures programme from “BWR PP-MLD AA“ to “BWR PP-MLD AA-“, with the rating outlook being revised from ‘Negative’ to ‘Stable’. 	<p>November 11, 2020</p>
<p>Board of Directors of the Company at its meeting held on Wednesday, February 10, 2021 has approved the proposal to raise funds through issue of Non-convertible Debentures by way of Private Placement for an amount not exceeding Rs. 4,000 crores, in one or more tranches.</p>	<p>February 10, 2021</p>
<p>Mr. Jagdish Bhoir has resigned as Chief Financial Officer (CFO) and Ms. Sheetal Gandhi has been appointed as the CFO w.e.f. June 15, 2021</p>	<p>June 18, 2021</p>

All the above information is updated as on May 31, 2022 unless indicated otherwise.