**FINANCIAL EXPRESS** 

This is an advertisement issued to the public, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.





(Please scan the QR Code to view the Prospectus)

# EDELWEISS FINANCIAL SERVICES LIMITED

Edelweiss Financial Services Limited (the "Company" or "Issuer") was incorporated at Mumbai on November 21, 1995 as a public limited company with the name 'Edelweiss Capital Limited' under the provisions of the Company by the Registrar of Companies Maharashtra, at Mumbai, ("RoC"), on January 16, 1996. Subsequently, the name of the Company was changed to 'Edelweiss Financial Services Limited' pursuant to a fresh certificate of incorporation issued by the RoC on August 1, 2011. For more information about the Issuer, please refer "General Information" and "History and Main Objects" on pages 49 and 158 of the Prospectus.

> Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai 400 098, Maharashtra, India; Tel.: +91 22 4079 5199; CIN: L99999MH1995PLC094641; PAN: AAACE1461E; Website: www.edelweissfin.com; Email: efslncd@edelweissfin.com Company Secretary and Compliance Officer: Mr. Tarun Khurana; Tel.: +91 22 4079 5199; Email: efslncd@edelweissfin.com; Chief Financial Officer: Ms. Ananya Suneja; Tel: +91 22 4079 5199; Email: efslncd@edelweissfin.com Link to download the Abridged Prospectus: https://www.edelweissfin.com/wp-content/uploads/2023/09/Edelweiss-Financial-Services-Limited-Abridged-Prospectus-September-22-2023.pdf

(i) Rashesh Shah; Email: efslncd@edelweissfin.com; Tel: +91 22 4079 5199, (ii) Venkatchalam Ramaswamy; Email: efslncd@edelweissfin.com; Tel: +91 22 4079 5199, (iii) Vidya Shah; Email: efslncd@edelweissfin.com; Tel: +91 22 4079 5199, and (iv) Aparna T.C; Email: efslncd@edelweissfin.com; Tel: +91 22 4079 5199. For details of the Promoters, see "Our Promoter" on page 181 of the Prospectus.

AGGREGATING UP TO 20,00,000 NCDs FOR AN AMOUNT AGGREGATING UP TO ₹ 2,000 MILLION ("ISSUE LIMIT") HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED THE ON TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON- CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS"). REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN

Credit Rating: "CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)" by CRISIL Ratings Limited. Allotment on first come first serve basis."

As per the SEBLINGS Master Circular, the allotment in this issue is required to be made on the basis of date of upload of each application into the electronic book of the Stock Exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis. For turn details refer section title "Issue Related Information" on page 262 of the Prospectus.

The following is a summary of the terms of the NCDs to be issued pursuant to the Prospectus:

Series	I	II	III	IV*	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Annual	NA	Monthly	Annual	NA	Monthly	Annual	NA	Monthly	Annual
Minimum Application	₹10,000/- (10 NCDs) across all Series									
Face Value/Issue Price of NCDs (₹/NCD)	₹1,000/-									
In Multiples of thereafter (₹)	₹1,000/- (1 NCD)									
Tenor	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	8.95%	NA	9.20%	9.60%	NA	9.67%	10.10%	NA	10.00%	10.45%
Effective Yield (per annum) for NCD Holders in Category I, II, III and Category IV	8.94%	8.95%	9.59%	9.59%	9.60%	10.10%	10.09%	10.10%	10.46%	10.44%
Mode of Interest Payment	Through various mode available									
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1,000	₹1,187.30	₹1,000	₹1,000	₹1,317.00	₹1,000	₹1,000	₹1,618.70	₹1,000	₹1,000
Maturity / Redemption Date (Months from the Deemed Date of Allotment)	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Put and Call Option					NA					

\*The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

1. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

2. With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs.

3. Subject to applicable tax deducted at source, if any. 4. Please refer to Annexure C of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI NCS Master Circular.

All Category of Investors in the proposed Issue who are also holders of debenture(s)/bond(s) previously issued by our Company, and/ or ECL Finance Limited, and Nido Home Finance Limited Finance Fin the preceding working Friday to the Deemed Date of Allotment and applying in Series II, Series IV, Series VI, Series I, Series III, Series IV, Series VI, Series VII, Series IX and/or Series X.

For all Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/or are equity shareholder(s) of the Company as the case may be, on the preceding working Friday to the Deemed Date of Allotment applying in Series II, Series V and/or VIII, the maturity amount at redemption along with the additional yield would be ₹ 1,191.70 per NCD, ₹ 1,324.10 per NCD and/or ₹ 1,633.50 per NCD respectively provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II, Series V and/or Series VIII.

The additional incentive will be maximum of 0.20% p.a. for all Category of Investors in the proposed Issue, who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/or are equity shareholder(s) of the Company as the case may be, on the preceding working Friday to the Deemed Date of Allotment. On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary holder(s) of this Issue and identify such Investor/ NCD Holders, (based on their DP identification and /or PAN and/or entries in the Register of NCD Holders, and make the requisite payment of additional incentive. The additional incentive will be given only on the NCDs

allotted in this Issue i.e., to the Primary holder(s). In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD.

In case the Primary holder(s) sells/gifts/transfer any NCDs allotted in this Issue, additional incentive will not be paid on such sold/gifted/transferred NCD except in case where NCDs are transferred to the Joint holder/Nominee in case of death of the primary holder. For the Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the NCDs. The last interest will be paid on monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such NCDs and paid on the first day of the month will be clubbed and paid on the first day of the month next to that subsequent month.

#### **ISSUE PROGRAMME\*\***

#### ISSUE OPENS ON: FRIDAY OCTOBER 6, 2023 & ISSUE CLOSES ON THURSDAY, OCTOBER 19, 2023

\*\* The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that the Issuer or the Debenture Fund Raising Committee, thereof. Pursuant to Regulation 33A of the SEBI NCS Regulations, (i) the Issue shall be kept open for a minimum of three working days, (ii) in case of a revision in the price band or yield, the Issue Period for a minimum period of three working days, provided that it shall not exceed the maximum number of days, as provided above in (i), and (iii) in case of force majeure, banking strike or similar circumstances, the Company may, for reasons to be recorded in writing, extend the Issue Period, provided that it shall not exceed the maximum number of days, as provided above in (i). In the event of an early closure or extension of the Issue the Issuer shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily at the place where the registered office of the Issuer is situated on or before such earlier or initial date of Issue closure. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by BSE, on Working Days during the Issue Period. On the Issue Period only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 PM on one Working Day after the Issue Closing Date. For further details please refer to the section titled "General Information" on page 49.

> 'Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. Simple, Safe Smart way of Application!!! Mandatory in public issues from October 1, 2018. No cheque will be accepted. UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹5,00,000, applying through Designated Intermediaries, SCSBs or through the BSE Direct App / Web interface of stock exchange or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 288 of the Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in ICICI Bank Limited has been appointed as Sponsor Bank for the issue, in accordance with the requirements of the SEBI Master Circular dated August 10, 2021 on UPI mechanism.

## ADDENDUM TO THE PROSPECTUS DATED SEPTEMBER 22, 2023: NOTICE TO INVESTORS ("ADDENDUM")

Please note that this addendum ("Addendum") is with reference to the Prospectus dated September 22, 2023 ("Prospectus") filed by Edelweiss Financial Services Limited ("Company" or "Issuer") with the Registrar of Companies, Mumbai, Maharashtra and submitted to BSE Limited and the Securities and Exchange Board of

India ("SEBI"), for the Issue. In this regard, please note the following: Change in Statutory Auditors of the Company:

Please note that the Members of the Company at the 28th Annual General Meeting held on September 26, 2023 ("AGM") have approved the appointment of M/s Nangia & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company until the conclusion of the 33rd Annual General Meeting of the

Company to be held in 2028. Following are the details of the current Statutory Auditors of the Company: Name: M/s Nangia & Co. LLP, Chartered Accountants

Address: 4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013, India Tel: +91 22 6173 7000

Email: info@nangia.com Firm Registration Number: 002391C/N500069

Contact Person: Rakesh Nangia / Jaspreet Singh Bedi

Subsequent to this Addendum, the reference to the Statutory Auditors/ Auditors of the Company in the Prospectus dated September 22, 2023 shall refer to Nangia & Co. LLP, Chartered Accountants. The Prospectus (including the cover page and other sections) and all Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to this Addendum.

Alteration to the Articles of Association of the Company: Please note that the Members of the Company at the AGM have approved the alteration of the Articles of Association of the Company by insertion of clause 49(3) after the existing clause 49(2) of the Articles of Association of the Company to comply with the requirements of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, which reads as follows:

49(3): The Board shall appoint the person nominated by the Debenture Trustee(s) as per the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director on the Board of the Company. Such appointment shall be subject to the provisions of Debenture Trust Deed(s), the Companies Act, 2013, the SEBI Regulations and all other applicable laws. Subsequent to this Addendum, the Prospectus (including section titled "Summary of Key Provisions of Articles of Association" on page 324 of the Prospectus)

and all Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to Addendum.

3. Material Contracts and Documents for Inspection:

The Company has received consent letter dated October 3, 2023 from M/s Nangia & Co. LLP, Chartered Accountants, to include their name as required under section 26 (1) of the Companies Act, 2013 read with SEBI NCS Regulations, in the Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as the Statutory Auditors of the Company. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act, 1993. Accordingly, reference to the written consent dated October 3, 2023 from M/s Nangia & Co. LLP, Chartered Accountants, shall be included as 'Material Document' under the section titled "Material Contracts and Documents for Inspection" on page 334 of the Prospectus. The Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to this Addendum.

Further, the Members of the Company at the AGM have approved the amendment to the Articles of Association of the Company, to comply with the requirements of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. Accordingly, the amended Articles of Association, as on the date of this Addendum shall be included as a 'Material Document' under the section titled 'Material Contracts and Documents for Inspection' on page Prospectus. The Prospectus and all Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to this Addendum.

Cessation of Directors of the Company:

Please note that Mr. Himanshu Kaji, Executive Director of the Company, who was subject to retirement by rotation at the AGM, did not seek re-appointment. Accordingly, Mr. Himanshu Kaji ceased to be a Director and Executive Director of the Company at the conclusion of the AGM. Subsequent to this Addendum, the reference to Mr. Himanshu Kaji as a Director and Executive Director in the Prospectus dated September 22, 2023 shall not include reference to as being a Director of the Company. The Prospectus and all Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to Addendum.

Further, please note that Mr. Biswamohan Mahapatra, Independent Director, has ceased to be a Director of the Company on completion of the second term of appointment as Independent Director at the conclusion of the AGM. Subsequent to this Addendum, the reference to Mr. Biswamohan Mahapatra, Independent Director as an Independent Director in the Prospectus dated September 22, 2023 shall not include reference to as being an Independent Director of the Company. The Prospectus and all Issue related transaction documents and all other communication issued by the Company up to the date of this Addendum in relation to the Issue stands amended extent stated hereinabove and shall be read in conjunction with this Addendum and any reference to the Prospectus shall be deemed to include reference to Addendum.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "HISTORY AND MAIN OBJECTS" on page 158 of the Prospectus and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION" on page 334 of the Prospectus. **LIABILITY OF MEMBERS:** Limited

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE AS ON THE DATE OF THE PROSPECTUS: The Authorised Share Capital of the Company ₹ 1,250,000,000 divided into 12,300,00,000 Equity Shares of face value of ₹ 1 each, 4,000,000 Preference Shares of face value of ₹ 5 each Issue, Subscribed and Paid up share capital of the Company is ₹943,275,276 divided into 943,275,276 divided into 943,275,276 Equity Shares of face value of ₹1 each fully paid up. For information on the share capital of our Company, see "CAPITAL STRUCTURE" on page 59 of the Prospectus.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed of face value of ₹ 10 each by them at the time of signing of the Memorandum of Association: Mr. Rashesh Shah - 10 Equity Shares, Ms Vidya Shares, Ms Vi Equity Shares and Ms Padma Sridhar - 20 Equity Shares. LISTING: The NCDs offered through the Draft Prospectus and Prospectus are proposed to be listed on BSE Limited ("BSE") and BSE shall be the Designated Stock Exchange. Our Company has received an 'in-principle' approval from BSE vide their letter no. DCS/BM/PI-BOND/014/23-24 dated September 20, 2023.

**DISCLAIMER CLAUSE OF BSE:** It is to be distinctly understood that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause of the BSE Limited. DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the Company, its promoters, its management or any scheme or project of the Company, nor does it in any manner warrant, certify

or endorse the correctness or completeness of any of the contents of the Prospectus; nor dos it warrant that the NCDs will be listed or will continue to be listed on the BSE. **CREDIT RATING:** The NCDs proposed to be issued under the Issue have been rated "CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)" for an amount of ₹ 10,000 million by CRISIL vide their rating letter dated September 1, 2023 with rating rationale dated August 31, 2023. The ratings given by the Credit Rating Agency is valid as on the date of the Prospectus and shall remain valid until the rating is not a recommendation. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. These rating is not a recommendation to buy, sell or hold securities and Investors should take their own decisions. Please refer to

Annexure A of the Prospectus for the rating letter, rationale and press release of the above rating. GENERAL RISK: Investment in non-convertible securities is risky and investors should not invest any funds in such securities unless they can afford to take the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on page 18 and 203 respectively. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), any registrar of companies or

any stock exchange in Indian or do they guarantee the accuracy or adequacy of this document. AVAILABILITY OF APPLICATION FORM: Application forms can be obtained from the Issuer: Edelweiss Financial Services Limited; Lead Managers: Trust Investment Advisors Private Limited, Consortium Members to the Issue, the Registrar to the Issue. Trading Members and Designated Branches of the SCSBs. Electronic Application Forms will also be available on the websites of BSE.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors on page 18 of the Prospectus may be obtained from the Registered Office and the Corporate Office of the Company or from the office of the Lead Managers, Consortium Members for marketing of the Issue, the Registrar to the Issue and the designated branches of the SCSBs. Full copy of the Prospectus is available on the websites of the Issuer/Lead Managers/BSE at www.edelweissfin.com, www.trustgroup.in, www.nuvama.com and www.bseindia.com respectively. Public Issue Account Bank, Sponsor Bank and Refund Bank to the Issue: Occupant ICICI Bank Limited

LEAD MANAGER TO THE ISSUE

Note: Capitalized terms not defined herein shall have the same meaning as assigned to such terms in the Prospectus

TRUST **Trust Investment Advisors Private Limited** 109/110, Balarama, Bandra Kurla Complex Bandra (East), Mumbai – 400 051 Maharashtra, India **Tel:** +91 22 4084 5000 Fax: +91 22 4084 5066 Email: projectpragati9.trust@trustgroup.in

Website: www.trustgroup.in

Contact person: Hani Jalan

nuvama

(formerly known as Edelweiss Securities Limited) 8th Floor, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 **Tel:** +91 40 4009 4400 Email: efsl.ncd@nuvama.com **Investor Grievance Email:** customerservice.mb@nuvama.com Website: www.nuvama.com

Contact Person: Saili Dave

## REGISTRAR TO THE ISSUE

**▲ KFINTECH** KFIN TECHNOLOGIES LIMITED (formerly known as Kfin Technologies Private Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana **Tel:** +91 40 6716 2222 **Fax:** +91 40 6716 1563 Email: efsl0823.ncdipo@kfintech.com Website: www.kfintech.com

Contact Person: M Murali Krishna

## DEBENTURE TRUSTEE TO THE ISSUE

**Beacon Trusteeship Limited\*\*\*** 4 C&D, Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club Bandra (East), Mumbai 400 051 **Tel.:** +91 22 2655 8759 Email: compliance@beacontrustee.co.in Website: www.beacontrustee.co.in

Contact Person: Kaustubh Kulkarni

BEACON

#### **CREDIT RATING AGENCY** CRISIL.

Ratings **CRISIL Ratings Limited** CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076 **Tel:** + 91 22 3342 3000 Email: crisilratingdesk@crisil.com Website: www.crisil.com/ratings

Contact Person: Ajit Velonie

## STATUTORY AUDITOR

Nangia & Co. LLP, **Chartered Accountants** 4th Floor, Iconic Tower, Urmi Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400 013, India **Tel:** +91 22 6173 7000 Email: info@nangia.com Firm Registration Number: 002391C/

Contact Person: Rakesh Nangia / Jaspreet Singh Bedi

\*\*\*Beacon Trusteeship Limited under Regulation 8 of SEBI NCS Regulations has by its letter dated September 11, 2023 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in this Prospectus and the Draft Prospectus and in all the subsequent periodical communications sent to the

holders of the NCDs issued pursuant to the Issue. \*Nuvama Wealth Management Limited is deemed to be an associate of the Issuer, as per the Securities and Exchange Board of India (Merchant Bankers Regulations, 1992, as amended ("Merchant Bankers Regulations"). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, Nuvama Wealth Management Limited would be involved only in marketing of the Issue and as per Regulations and shall not issue a due diligence certificate, in relation to the issue of the NCDs.

**DISCLAIMER STATEMENT OF CRISIL**: A rating by CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument; it does not commend to not buy, sell, or hold the rated instrument. should be construed as an expert advice or investment advice or any form of investment banking within the meaning of any law or regulation. CRISIL Ratings especially states that it has no liability whatsoever to the subscribers / users / transmitters/ distributors of the Material. Without limiting the generality of the foregoing, nothing in the Material is to be construed as CRISIL Ratings providing or intending to provide any services in jurisdictions where CRISIL Ratings does not have the necessary permission and/or registration to carry out its business activities in this regard. Edelweiss Financial Services Limited will be responsible for ensuring compliances and

consequences of non-compliances for use of the Material or part thereof outside India. Current rating status and CRISIL Ratings' rating criteria are available without charge to the public on the website, www.crisil.com. **DISCLAIMER:** Edelweiss Financial Services Limited ("Company"), subject to market conditions, and other considerations, is proposing a public issue of secured redeemable non-convertible debentures ("NCDs") and has filed a Prospectus dated September 22, 2023 ("Prospectus") with the Registrar of Companies, Maharashtra at Mumbai ("RoC"), BSE Limited ("BSE") and Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of the Company at www.trustgroup.in and www.nuvama.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" and "Material Developments" beginning on page 18 and 203 respectively of the Prospectus.

For Edelweiss Financial Services Limited

Sd/-Rashesh Shah Chairman and Managing Director



Ahmedabad

financialexp.epapr.in

Place: Mumbai

Date: October 03, 2023