

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

EDELWEISS FINANCIAL SERVICES LIMITED

1. Type of Issue

PUBLIC ISSUE BY EDELWEISS FINANCIAL SERVICES LIMITED OF 25,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”) FOR AN AMOUNT UP TO ₹ 1,250 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF UP TO ₹ 1,250 MILLION, CUMULATIVELY AGGREGATING UP TO ₹ 2,500 MILLION (“ISSUE LIMIT”) HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDs ARE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS READ WITH ADDENDUM TO THE PROSPECTUS DATED DECEMBER 29, 2023 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.

2. Issue size

The base issue size of INR 1,250 Million with an option to retain over-subscription upto INR 1,250 Million aggregating to a total of upto INR 2,500 Million. The Company had issued and allotted NCDs aggregating to INR 2,140.94 million in the Issue

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 29, 2024.

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CRISIL Ratings Limited	"CRISIL A+/Stable"
	ICRA Limited	"ICRA A+/rating watch with negative implications"
(ii) At the end of 1 st FY (March 31,2024)	CRISIL Ratings Limited	"CRISIL A+/Stable"
	ICRA Limited	"ICRA A+/rating watch with negative implications"
(iii) At the end of 2 nd FY (March 31, 2025)*	-	-
(iv) At the end of 3 rd FY (March 31, 2026)*	-	-

* Rating not disclosed as reporting for the relevant fiscal years has not been published

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

* Source – Debenture Trust Deed dated January 30, 2024.

5. Subscription level (number of times)* : The Issue was subscribed 2.0225 times of the Base Issue Size and 1.0112 times of the Issue Size before considering the amount not blocked. After considering the amount not blocked and rejection cases, the Issue was subscribed 1.7128 times of the Base Issue Size and 0.8564 times of the overall Issue Size.

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 29, 2024.

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)

On Consolidated basis (Rs In Millions)

Parameters	1st FY (March 31, 2024)	2nd FY (March 31, 2025)*	3rd FY (March 31, 2026)*
Income from operations	9,499.56	NA	NA
Net Profit for the period	528.04	NA	NA
Paid-up equity share capital	89.89	NA	NA
Reserves excluding revaluation reserves	4,672.48	NA	NA

**Financials not disclosed as reporting for the relevant fiscal years has not been completed.*

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, 2024)	Traded
(ii) At the end of 2nd FY (March 31, 2025) *	NA
(iii) At the end of 3rd FY (March 31, 2026) *	NA

#NCDs are listed on the BSE Limited and admitted to dealings w.e.f February 01, 2024

**Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

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, 2024)	NA	NA
(ii) At the end of 2nd FY (March 31, 2025) *	NA	NA

(iii) At the end of 3rd FY (March 31, 2026) *	NA	NA
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*Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

9. Status of utilization of issue proceeds

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

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 Company's cost. (Prospectus dated December 29, 2023)
(ii) Delay in payment from the due date	No

(iii) Reasons for delay/ non- payment, if any	--
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Source: BSE Intimation dated April 26, 2024

11. Any other material information

Announcement	Date
Edelweiss Asset Reconstruction Company Limited, a subsidiary of the Company, the Reserve Bank of India (RBI) has by an order dated May 29, 2024, directed the Company to cease and desist, with immediate effect, from undertaking any structured transactions in respect of its wholesale exposures, other than repayment and/ or closure of accounts in its normal course of business. These directions shall be reviewed by RBI upon satisfactory remediation of their observations.	May 29,2024
ECL Finance Limited, a Subsidiary of the Company, the Reserve Bank of India (RBI) has by an order dated May 29, 2024, directed the Company to cease and desist, with immediate effect, from undertaking any structured transactions in respect of its wholesale exposures, other than repayment and/ or closure of accounts in its normal course of business. These directions shall be reviewed by RBI upon satisfactory remediation of their observations.	May 29, 2024

All the above information is updated as on May 30, 2024 unless indicated otherwise.