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(This Disclosure Document (Private Placement Offer cum Application Letter) is neither a Prospectus nor a Statement in Lieu of Prospectus)

MEANT FOR USE OF THE ADDRESSEE ONLY

Dated: 02-Apr-19

PPOL/UNCD/2019-20/01

Document containing disclosure as per Form No. PAS - 4 pursuant to Section 42 of the Companies Act, 2013 ("Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time.

EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED

Edelweiss Asset Reconstruction Company Limited (the "**Company**" or "**EARC**") was incorporated as a public limited company on October 5, 2007 under the provisions of the Companies Act, 1956 and had received a certificate for commencement of business dated February 15, 2008 from the Registrar of Companies, Maharashtra, Mumbai.

The Company is registered with the Reserve Bank of India ("**RBI**") as an asset reconstruction company ("**ARC**") under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**") vide RBI certificate of registration No. 13/2009 dated October 16, 2009.

REGISTERED OFFICE:

EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED

CIN: U67100MH2007PLC174759

Registered Office: Edelweiss House, Off. C.S.T. Road,
Kalina, Mumbai – 400 098, Maharashtra.

Tel: +91 22 4088 6323; Fax: +91 22 4019 4900;

E-mail: earc.cs@edelweissfin.com

Website: www.edelweissarc.in

ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED (THE "COMPANY" / "ISSUER") OF 50 SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF INR 100,000/- EACH (THE "DEBENTURES" / "NCDs") AGGREGATING TO INR 5,000,000 (THE "ISSUE").

GENERAL RISKS

For the purposes of taking an investment decision, Investors must rely on their own examination of the Issuer and the risk associated with the investment. Investment in debt and debt related securities involves a degree of risk and the Investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached with such investments.

GENERAL DISCLAIMER

This Disclosure Document (Private Placement Offer cum Application Letter) (herein after referred to as "**Disclosure Document**") is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public in general to subscribe for or otherwise acquire the Secured, Redeemable, Non-Convertible Debentures ("**NCDs**") to be issued by Edelweiss Asset Reconstruction Company Limited (the "**Issuer**" / "**Company**"). This Disclosure Document is for the exclusive use of the intended recipient(s) to whom it is addressed and delivered, and it should not be circulated or distributed to third party (ies). It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same person/entity shall be deemed to be offered to the same person. It is not and shall not be deemed to constitute an offer or an invitation to the public in general to subscribe to the NCDs issued by the Issuer. Apart from this Disclosure Document, no offer document or prospectus has been prepared in connection with the offering of this NCDs Issue or in relation to the Issuer.

This Disclosure Document is not intended to form the basis of evaluation for the potential Investors to whom it is addressed and who are willing and eligible to subscribe to the NCDs issued by the Issuer. This Disclosure Document has been prepared to give general information regarding the Issuer to the parties proposing to invest in this Issue of NCDs and it does not purport to contain all the information that any such party may require. The Issuer does not undertake to update this Disclosure Document to reflect subsequent events and thus potential Investors must confirm about the accuracy and relevancy of any information contained herein with the Issuer. However, the Issuer reserves its right for providing the information at its absolute discretion.

Potential Investors to NCDs must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt and are able to bear the economic/commercial risk of investing in NCDs. It is the responsibility of the prospective Investor to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for and purchase the NCDs. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the NCDs under the relevant laws and regulations in force. Potential Investors should conduct their own investigation, due diligence and analysis before applying for the NCDs. Nothing in this Disclosure Document should be construed as advice or recommendation by the Issuer to subscribe to / invest in the NCDs. Potential Investors should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these NCDs and matters incidental thereto.

The Issuer reserves the right to withdraw the private placement of the NCDs Issue prior to the issue closing date(s) in the event of any unforeseen development adversely affecting the economic and regulatory environment or any other force majeure condition including any change in Applicable Law.

It is the responsibility of potential Investors to also ensure that they will sell these NCDs in strict accordance with the terms and conditions of this Disclosure Document and Applicable Laws, so that the sale does not constitute an offer to the public within the meaning of the Act and the rules framed there under.

No person has been authorized to give any information or to make any representation not contained in this Disclosure Document or in any material made available by the Company to any potential Investors pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company. This Disclosure Document is not intended for distribution to any person other than those to whom it is specifically addressed to and should not be reproduced by the recipient. Only the person to whom a copy of this Disclosure Document is sent is entitled to apply for the NCDs. Any application by a person to whom the Disclosure Document and / or the application form not been sent by the Company shall be rejected.

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. The distribution of this Disclosure Document and the offering and sale of the NCDs may be restricted by law in jurisdictions where the registered office of the Issuer is situated.

CREDIT RATING

CARE AA (SO)* {(pronounced "CARE Double A (Structured Obligation))} by CARE Limited for Rs. 100 Crores Non Convertible Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. CARE reserves the right to suspend/ withdraw/ revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE.

DISCLAIMER RELATING TO WILFUL DEFAULTER

The Issuer or any of its promoters or directors have not been declared as wilful defaulters by any banks, as specified in **Section II (C)** of this Disclosure Document.



DISCLAIMER CLAUSE FROM THE COMPANY

The Company accepts no responsibility for statements made, other than in this Disclosure Document and any other material expressly stated to be issued by or at the instance of the Company in connection with the Issue of the NCDs, and that anyone placing reliance on any other source of information, material or statement would be doing so at their / its own risk.

ISSUE PROGRAMME*

ISSUE OPENS ON: 02-Apr-19 ISSUE CLOSES ON: 02-Apr-19

*The Company reserves the right to change the Issue schedule including the Deemed Date of Allotment at its sole and absolute discretion, without giving any reasons or prior notice.

DEBENTURE TRUSTEE	REGISTRAR TO ISSUE
 SBICAP Trustee Company Ltd. SBICAP Trustee Company Limited Apeejay House, 6th Floor, 3, Dinshaw Wachha Road, Churchgate, Mumbai 400 020 Tel: +91 22 4302 5530 Fax: +91 22 4302 5500 E-mail: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com Contact Person: Ms. Savitri Yadav, Compliance Officer	 <small>(Formerly INTIME SPECTRUM REGISTRY LTD)</small> Link Intime India Private Limited C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai 400 083, India Tel: +91 22 4918 6000 Fax: +91 22 4918 6060 E-mail : ganesh.jadhav@linkintime.co.in Website: www.linkintime.co.in Contact Person: Mr. Ganesh Jadhav

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I. DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Disclosure Document.

Term	Description
“Edelweiss Asset Reconstruction Company Limited” or “EARC” or the “Company” or the “Issuer”	Edelweiss Asset Reconstruction Company Limited, a Public Limited Company incorporated under the Companies Act, 1956 and having its Registered Office at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098, Maharashtra.
“we”, “us”, “our”	Unless the context otherwise requires, the Company.
Articles of Association / AOA	Articles of Association of the Company, as amended from time to time.
Disclosure Document (Private Placement Offer cum Application Letter)	This Disclosure Document through which the Debentures are offered on Private Placement basis containing disclosures pursuant to Form No. PAS-4 pursuant to Section 42 of the Act and Rules framed thereunder, as amended from time to time.
Memorandum of Association / MOA	The Memorandum of Association of the Company, as amended from time to time.
Management / Board of Directors / Board	The Board of Directors of the Company (includes any Committee thereof).
Promoter(s)	Edelweiss Financial Services Limited.
Act and Rules	Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 and/or Companies Act, 1956 (to the extent applicable) and the Rules framed thereunder as applicable.

Issue Related Terms

Term	Description
Account Bank	ICICI Bank Limited/ YES Bank/ HDFC Bank.
Affiliate (s)	Affiliate (s) shall mean with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under direct, indirect or common Control with, such person.
AGM	Annual General Meeting.
Applicable Laws	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Disclosure Document or at any time thereafter.
Application Form	The form in which an Investor can apply for subscription to the NCDs.
ARC	Asset Reconstruction Company(ies).
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialized form as defined under section 2 of the Depositories Act.
Business	Business of the Company being securitisation and reconstruction of financial assets and enforcement of security interests under the SARFAESI Act.
Business Day	Any day of the week (except Saturdays, Sundays and public holidays) on which commercial banks are open for business and more particularly are able to provide high value clearance facilities in Mumbai, India, and Singapore.
CDSL	Central Depository Services Limited.
Companies Act	Companies Act, 2013 and amendments made thereunder.

Term	Description
Credit Rating Agency	CARE Limited
Debentures / NCDs	50 Secured, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. 100,000/- EACH AGGREGATING TO RS 5,000,000/-
Debenture Holder(s) / Investor(s)	The Persons who are, for the time being and from time to time, the holders of the Debentures and, who are entered in the Register of Debenture Holders as the holders of the Debentures, where such Debentures are held in physical form, or whose names appear in the Register of Beneficial Owners, where such Debentures are held in dematerialised form, and “Debenture Holder” means each such Person.
Debenture Term	Unless redeemed in accordance with the terms this Disclosure Document, the term of the Debentures shall be 10 (ten) years from the Deemed Date of Allotment.
Debenture Trust Deed	Debenture Trust Deed between the Company and the Trustee as stated in the Summary Term Sheet.
Deemed Date of Allotment	The date of allotment mentioned in this Disclosure Document on which the Debentures shall be allotted to the Debenture Holders.
Depository(ies)	NSDL or CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Disclosure Document	This Disclosure Document/Private Placement Offer cum application Letter through which the Debentures are offered on private placement basis.
DP-ID	Depository Participant Identification Number.
Early Redemption Date	The date when the Debentures would be subject to early redemption pursuant to the terms of this Disclosure Document or upon an Event of Default not being remedied within the cure period, as specified in the Debenture Trust Deed.
Edelweiss Securitisation Trusts	All or any of the trusts launched and/or managed by the Company for undertaking the Business, and which has issued and/or will issue Security Receipts to the Company.
EGM	Extra-ordinary General Meeting.
Equity Shares	Equity Shares of the Company of face value of INR 10 each.
Events of Default	The occurrence of any one of the events as mentioned in the Debenture Trust Deed and the Term Sheet shall constitute an Event of Default.
FEMA	Foreign Exchange Management Act, 1999, as amended, and the related rules and regulations framed thereunder.
FII	Foreign Institutional Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 and registered with the SEBI under applicable laws in India.
Financial Quarter	The period of 3 (three) months commencing from April 1, July 1, October 1 and January 1 in each Financial Year.
Financial Year	The period commencing from April 1 of one year and ending on March 31 of the immediately succeeding year, or such other period that may be decided by the Company to be the financial year in accordance with the terms of the Debenture Trust Deed.
FPI	Foreign Portfolio Investors registered under the SEBI (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
Governmental Authority	Any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.
INR	Indian Rupee, being the lawful currency of the Republic of India.

Term	Description
Interest / Coupon Rate	The interest payable on the Debentures by the Company to the Debenture Holders at the Interest Rate in accordance with the Disclosure Document.
Interest Due Date	01-Apr-2020,01-Apr-2021,01-Apr-2022,03-Apr-2023,02-Apr-2024,02-Apr-2025,02-Apr-2026,02-Apr-2027,03-Apr-2028,28-Mar-2029
Interest Payment Funds	The amounts received as management fees and incentive fees, if any, paid to the Company by the Edelweiss Securitisation Trusts.
Interest Rate	The interest payable on the Debentures by the Company to the Debenture Holders at the Interest Rate in accordance with the Disclosure Document.
Intermediary	An intermediary as defined under the SEBI (Intermediaries) Regulations, 2008, as amended from time to time.
Investors	Persons who fall under the category of eligibility to whom this Information Memorandum may be sent with a view to offering the Debentures on Private Placement basis.
ISIN	International Securities Identification Number
Issue	Issuance of Debentures by the Company.
Mutual Funds	As per SEBI (Mutual Funds) Regulations, 1996 “mutual fund” means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities including money market instruments or gold or gold related instruments or real estate assets.
NCD	Non-convertible debentures.
NEFT	National Electronic Fund Transfer Service.
NPAs	Non-Performing Assets
NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management Act, 1999 and the regulations thereunder.
NSDL	National Securities Depository Limited
OCBs	Overseas corporate bodies
PAN	Permanent Account Number
PAS	Prospectus and Allotment of Securities
Preference Shares	Preference shares of the Company of face value of Rs. 10 each.
Private Placement	Private Placement means any offer of securities or invitation to subscribe securities to a select group of persons by a Company (other than by way of public offer) through issue of a Private Placement Offer cum application Letter and which satisfies the conditions specified in the Section 42 of the Companies Act, 2013 read with Rules framed thereunder.
RBI	Reserve Bank of India
RBI Guidelines	RBI Guidelines means the guidelines issued by RBI from time to time, in respect of undertaking the business of ARC.
Record Date	The date, as may be fixed by the Company, which will be 3 (Three) days prior to the Redemption Date/Interest Due Date/Early Redemption Date (or any other date as may be decided by the Board or any Committee constituted / to be constituted by the Board) on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or the relevant Depository) shall be made.
Redemption Date	The last date of the Debenture Term.
Redemption Premium	N.A.
Register of Debenture Holders	The register maintained by the Company and/or the relevant Depository containing the name of Debenture Holders entitled to receive coupon/redemption amount in

Term	Description
	respect of the Debentures on the Record Date, which shall be maintained at the Registered Office.
Registered Debenture Holder	The Debenture Holder whose name appears in the Register of Debenture Holders or in the beneficial ownership record furnished by the relevant Depository for this purpose.
Registrar / Registrar to the Issue	Registrar to the Issue, in this case being Link Intime India Private Limited.
RTGS	Real Time Gross Settlement.
SARFAESI Act	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, as amended from time to time, and includes all guidelines, clarifications, directions, regulations, rules and notifications issued by RBI thereunder.
SCRA	Securities Contracts (Regulations) Act, 1956.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992.
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
Secured Obligations	At any time, the entire principal amount of the Debentures and accrued but unpaid Interest payable by the Company to the Debenture Holders (or the Trustee on its behalf), pursuant to the terms of this Disclosure Document or any Transaction Documents, which for the avoidance of doubt shall not include Conditional Interest and/or Redemption Premium amounts.
Security	Means the security (including the movable and / or immovable properties of the Company) created or caused to be created by the Company to secure its obligations in respect of the Debentures.
Security Documents	Security documents entered into for creation of security for the benefit of the Debenture Holders.
Special Request	A request in writing made by such number of Debenture Holders representing not less than 51% (fifty-one per cent) of the nominal value of the Debentures then outstanding.
Transaction Documents	The Debenture Trust Deed the Security Documents, this Disclosure Document and any other document that may be designated as a transaction document by the Trustee.
Trustee	SBICAP Trustee Company Limited
USD	United States Dollar, or the lawful currency of the United States of America.
Working Days	All days except Saturday, Sunday and any public holiday.
Wilful Defaulter	Wilful defaulter means an Issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an Issuer whose director or promoter is categorized as such.

II. DISCLOSURES

A. GENERAL INFORMATION

1. NAME, ADDRESS, WEBSITE AND OTHER CONTACT DETAILS OF THE ISSUER:

Edelweiss Asset Reconstruction Company Limited

CIN: U67100MH2007PLC174759

Registered Office & Corporate Office:

Edelweiss House, Off. C.S.T. Road,
 Kalina, Mumbai – 400 098, Maharashtra.

Tel: +91 22 4088 6090; Fax: +91 22 4019 4900
Email: earc.cs@edelweissfin.com
Website: www.edelweissarc.in

2. DATE OF INCORPORATION: October 5, 2007

3. COMPLIANCE OFFICER OF THE ISSUER:

Mr. Deepak Nautiyal

Edelweiss House, Off C.S.T. Road, Kalina,
Mumbai – 400 098, Maharashtra, India.
Tel: +91 22 4088 5780; Fax: +91 22 4019 4900

4. ARRANGERS, IF ANY: Not Applicable

5. DEBENTURE TRUSTEE OF THE ISSUE:

SBICAP Trustee Company Limited
Apeejay House, 6th Floor,
3, Dinshaw Wachha Road,
Churchgate, Mumbai 400 020
Tel: +91 22 4302 5530 Fax: +91 22 4302 5500
E-mail: corporate@sbicaptrustee.com
Website: www.sbicaptrustee.com
Contact Person: Ms. Savitri Yadav, Compliance Officer

6. REGISTRAR TO THE ISSUE:

Link Intime India Private Limited

C-101, 247 Park, LBS Marg, Vikhroli (W),
Mumbai 400 083, India.
Tel: +91 22 4918 6000 Fax: +91 22 4918 6060
Website: www.linkintime.co.in

7. CREDIT RATING AGENCY TO THE ISSUE:

Name: Credit Analysis & Research Limited
Address: 4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express Highway,
Sion (E), Mumbai - 400 022 Maharashtra, India

Name: Brickwork Rating India Pvt. Ltd.
Address: 3rd Floor, Raj Alkaa Park, Kalena, Bannerghatta Road, Bangalore – 560076

8. AUDITORS OF THE ISSUER:

M/s S. R. Batliboi & Co. LLP

14th Floor, The Ruby, 29 Senapati Bapat Marg,
Dadar (West), Mumbai – 400028.
Tel: +91 22 6192 1000

B. BRIEF SUMMARY OF THE BUSINESS / ACTIVITIES OF THE ISSUER AND ITS LINE OF BUSINESS

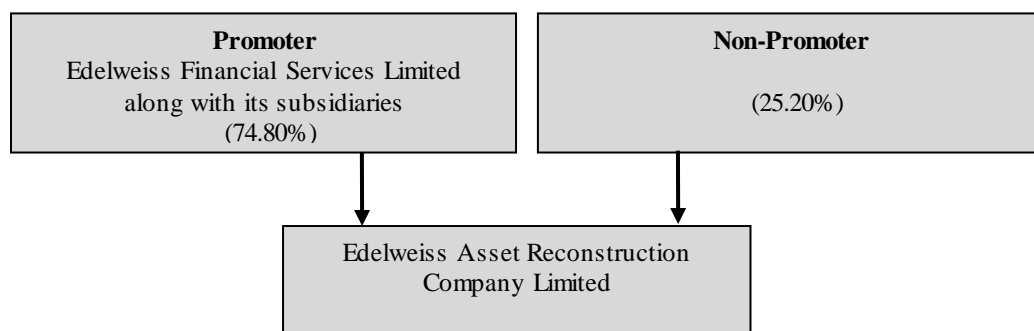
1. Overview:

The Company is registered with the Reserve Bank of India (RBI) as an asset reconstruction company (ARC) under the SARFAESI Act vide RBI Certificate of Registration No. 13/2009 dated October 16, 2009.

The Company is carrying on business of an asset reconstruction company and / or securitisation company as permitted by RBI. The Company is engaged in the business of acquiring loan portfolios, loan accounts, non-performing assets ("NPA") from the banks and financial institutions.

The Company neither has any subsidiary nor any unit. The Company has a office at UGF-1, Mercantile House, 15, Kasturba Gandhi Marg, New Delhi - 110 001.

2. Corporate Structure:



3. Key Operational and Financial Parameters / Summary of Financial position of the Company for last three audited financial years ended March 31, 2018:

Parameters	Financial Year ended	Financial Year ended	Financial Year ended
	31-Mar-18	31-Mar-17	31-Mar-16
Net worth	10,774,854,833	8,348,990,834	2,055,232,843
Total Debt	39,510,187,826	31,499,199,847	22,425,946,346
of which – Non-Current Maturities of Long-Term Borrowing	33,288,225,771	20,252,500,000	9,604,968,263
Preference Share Capital	244,000,000	200,000,000	-
Short Term Borrowing	4,249,462,055	10,889,199,847	12,720,978,083
Current Maturities of Long-Term Borrowing	1,972,500,000	357,500,000	100,000,000
Net Fixed Assets	26,649,330	40,859,227	9,744,897
Non-Current Assets	267,275,151	145,571,716	74,902,605

Cash and Cash Equivalents	275,295,837	399,148,968	486,453,305
Non-Current Investments	38,874,960,379	38,497,167,950	22,283,277,013
Current portion of Non-current Investments	10,091,692,071	2,168,332,614	1,345,354,952
Current Assets	3,229,711,492	3,811,033,517	2,722,844,663
Non-Current Liabilities	633,937,109	20,607,201,687	9,718,969,681
Current Liabilities	1,846,622,517	13,538,442,891	13,316,612,885
Off Balance Sheet Assets		-	-
Interest Income	248,954,157	127,152,778	54,638,004
Provisioning & Write-offs	671,251,581	484,559,681	747,193,655
EBIDTA	7,007,039,893	4,473,483,019	2,766,911,074
EBIT	6,989,817,510	4,463,195,928	2,763,277,476
Interest Expense	4,250,250,444	2,934,682,548	2,074,125,717
PAT	1,783,269,900	1,019,872,405	449,757,048
Dividend Amounts	0	-	-
Current Ratio	1.69	0.28	0.2
Interest Coverage Ratio	1.64	1.52	1.33
Gross Debt / Equity Ratio	3.67	3.77	10.91
Debt Service Coverage Ratios	0.67	1.36	1.27

4. Gross Debt: Equity Ratio of the Company:

Before the issue of debt securities (As of February 28, 2019)	2.6201
After the issue of debt securities	2.6204

C. DISCLOSURES PERTAINING TO WILFUL DEFAULT

1. Name of the bank declaring the entity as a willful defaulter: Not Applicable
2. The year in which the entity is declared as a willful defaulter: Not Applicable
3. Outstanding amount when the entity is declared as a willful defaulter: Not Applicable
4. Name of the entity declared as a willful defaulter: Not Applicable
5. Steps taken, if any, for the removal from the list of willful defaulters: Not Applicable
6. Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions: Not Applicable
7. Any other disclosure as specified by SEBI: Not Applicable

D. A BRIEF HISTORY OF THE ISSUER
1. History:

The Company / EARC was incorporated as a public limited company on October 5, 2007 under the provisions of the Companies Act, 1956 and had received a certificate for commencement of business dated February 15, 2008 from the Registrar of Companies, Maharashtra, Mumbai.

The Company is registered with RBI as an ARC under the SARFAESI Act vide RBI Certificate of Registration No. 13/2009 dated October 16, 2009.

2. Financial Position of the Company:
(a) Share Capital of the Company as on December 31, 2018:

Particulars	Amount (in Rs.)
Authorised Share Capital	
50,00,00,000 Equity Shares of Rs. 10 each	500,00,00,000
25,00,00,000 Preference Shares of Rs. 10 each	250,00,00,000
Total	750,00,00,000
A. Issued, Subscribed and Paid-up Share Capital	
21,05,26,316 Equity Shares of Rs. 10 each, fully paid-up	2,105,263,160
33,200,000 Preference Shares of Rs. 10 each	332,000,000
Total	2,437,263,160
B. Size of the present Offer	NIL
C. Paid up capital	
(A) after the offer;	
• Equity	2,105,263,160
• Preference	332,000,000
(B) after conversion of convertible instruments (if applicable)	2,631,578,950
Share premium account	
before the offer	5,96,43,80,528
after the offer	5,96,43,80,528

(b) Change in Capital Structure as on March 31, 2018 (for last five years):

The change in Authorised Capital of the Company is as under:

Date of Change (AGM / EGM)	Amount (INR in Crores)	Change in Authorised Capital
August 22, 2011 (EGM)	100	Increased from INR 50 Crores to INR 100 Crores
August 26, 2014 (AGM)	150	Increased from INR 100 Crores to INR 150 Crores
June 30, 2016 (EGM)	750	Increased from INR 150 Crores to INR 750 Crores

(c) Details of existing Share Capital of the Company indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration (as on December 31, 2018):

Date of Allotment	No. of Equity Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature for allotment	Cumulative		
						No. of Equity Shares	Equity Share Capital (In Rs.)	Equity Share Premium (In Rs.)
06-Oct-07	50,000	10	10	Cash	By way subscription to the Memorandum of Association of the Company	50,000	500,000	Nil
12-Dec-08	2,150,000	10	10	Cash	Further (Right) Issue	2,200,000	22,000,000	Nil
21-Jan-10	2,800,000	10	10	Cash	Further (Right) Issue	5,000,000	50,000,000	Nil
13-Sep-10	20,000,000	10	10	Cash	Further (Right) Issue	25,000,000	250,000,000	Nil
27-Jun-11	25,000,000	10	10	Cash	Further (Right) Issue	50,000,000	500,000,000	Nil
20-Jun-13	50,000,000	10	10	Cash	Further (Right) Issue	100,000,000	1,000,000,000	Nil
10-Jul-15	5,263,158	10	13.86	Cash	Preferential Allotment	105,263,158	1,052,631,580	20,315,790
26-Aug-16	105,263,158	10	21	Cash	Further (Right) Issue	210,526,316	2,105,263,160	1,178,210,528

Date of Allotment	No. of Preference Shares Allotted	Face Value (In Rs.)	Issue Price	Consideration	Nature for allotment	Cumulative No. of Preference shares	Cumulative Paid-up Share Capital
			(In Rs.)				(In Rs.)
30-Dec-16	2,00,00,000	10	153.1688	Cash	Preferential Allotment	2,00,00,000	20,00,00,000

09-Jun-17	44,00,000	10	146.0625	Cash	Preferential Allotment	2,44,00,000	24,40,00,000
02-Jul-18	44,00,000	10	156.39	Cash	Preferential Allotment	2,88,00,000	28,80,00,000
29-Sep-18	44,00,000	10	164.5682	Cash	Preferential Allotment	3,32,00,000	33,20,00,000

(d) Details of the shareholding of the Company as on December 31 , 2018:

i. Equity Shareholders:

Sr. No.	Particulars	Total No. of Equity Shares	No. of Shares in Demat form	Total Shareholding as % of total no. of Equity Shares
1.	Edelweiss Custodial Services Limited	54,459,148	54,459,148	25.87
2.	Edelweiss Commodities Services Limited	20,964,082	20,964,082	9.96
3.	Ecap Equities Limited	20,964,082	20,964,082	9.96
4.	Edelweiss Financial Services Limited	20,817,286	20,817,286	9.89
5.	Edelweiss Finvest Private Limited	15,254,550	15,254,550	7.25
6.	Edelweiss Securities Limited	14,450,000	14,450,000	6.86
7.	Edelcap Securities Limited	10,564,536	10,564,536	5.02
8.	Swapna Tandon	10,526,316	10,526,316	5.00
9.	M/s. Gamla Livförsäkringsaktiebolaget SEB Trygg Liv (publ)	10,526,316	-	5.00
10.	Reeta Kuhad	21,200,000	21,200,000	10.07
11.	Preeta Balia	5,400,000	3,900,000	2.56
12.	Vikas Balia	1,000,000	1,000,000	0.47
13.	Sarla Balia	1,000,000	1,000,000	0.47
14.	Prateek Kuhad	3,400,000	3,400,000	1.61
	Total	210,526,316	161,372,695	100.00

Note: None of the shares of the Company are pledged by the Promoters.

ii. Preference Shareholders:

Sr. No.	Particulars	Total No. of Preference Shares	No. of Shares in Demat form	Total Shareholding as % of total no. of Preference Shares
1.	CDPQ Private Equity Asia PTE Ltd.	33,200,000	33,200,000	100%

(e) List of Top 10 holders of Equity Shares of the Company as on December 31, 2018:

Sr. No.	Particulars	Total No. of Equity Shares	No. of Shares in Demat form	Total Shareholding as % of total no. of Equity Shares
1.	Edelweiss Custodial Services Limited	54,459,148	54,459,148	25.87
2.	Reeta Kuhad	21,200,000	21,200,000	10.07
3.	Edelweiss Commodities Services Limited	20,964,082	20,964,082	9.96
4.	Ecap Equities Limited	20,964,082	20,964,082	9.96
5.	Edelweiss Financial Services Limited	20,817,286	20,817,286	9.89
6.	Edelweiss Finvest Private Limited	15,254,550	15,254,550	7.25
7.	Edelweiss Securities Limited	14,450,000	14,450,000	6.86
8.	Edelcap Securities Limited	10,564,536	10,564,536	5.02
9.	Swapna Tandon	10,526,316	10,526,316	5.00
10.	M/s. Gamla Livförsäkringsaktiebolaget SEB Trygg Liv (publ).	10,526,316	-	5.00
	Total	199,726,316	152,072,695	94.87

(f) Details of the allotment made in the last one year preceding the date of the Disclosure Document separately indicating the allotments made for considerations other than cash and the details of the consideration in each case:

Date of Allotment	No. of Equity Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Consideration	Nature for allotment	Cumulative		
						No. of Equity Shares	Equity Share Capital	Equity Share Premium (Rs.)
Nil								

Note: There are no allotments made for consideration other than cash

(g) Details of any acquisitions or amalgamation in the last one year: None

(h) Details of any Reorganization or Reconstruction in the last one year:

Type of Event	Date of Announcement	Date of Completion	Details
NIL			

3. Management of the Company:

(a) Business carried on by the Company and its subsidiaries with the details of branches or units, if any:

Please refer to the “Overview” in the “BRIEF SUMMARY OF THE BUSINESS / ACTIVITIES OF THE ISSUER AND ITS LINE OF BUSINESS”

(b) Brief particulars of the management of the Company:

The Board of Directors of the Company consists of 1 (One) Executive Chairman (Whole-time Director), 1 (One) Managing Director and Chief Executive Officer (Executive Director), 4 (Four) Non-Executive Non-Independent Directors and 3 (Three) Independent Directors.

(c) Management of the Company

The general superintendence, direction and management of the affairs and Business of the Company are vested in the Managing Director and Chief Executive Officer, who is also responsible for the day to day management of the Company, as directed by the Board of Directors of the Company from time to time.

(d) Details of the Current Directors of the Company:

Sr. No.	Name, DIN and Designation	Age	Address	Occupation	Date of Appointment	Details of other Directorship
1.	Mr. Kasaragod Ashok Kini DIN: 00812946 Designation: Independent Director	72	B-202, Mantri Pride Apartments, Mountain Road, 1 st Block Jayanagar, Bangalore, 560011.	Retired	29/11/2011	1. GOCL Corporation Limited. 2. Nihilent Analytics Limited 3. FINO Finance Private Limited 4. FINO PayTech Limited. 5. Gulf Oil Lubricants India Limited. 6. Nihilent Technologies Limited.
2.	Mr. Sudeshkumar Ganpatrai Gulati DIN: 01017041 Designation: Independent Director	74	Flat No. 603, 6 th Floor, Building A-14, B-Wing, Bhakti Park, Wadala (E), Mumbai, 400031.	Retired	29/08/2011	None
3.	Mr. Pudugramam Narayanaswamy Venkatachalam DIN: 00499442 Designation: Independent Director	74	Flat No. 3C, Settlor Manor No. 2, Sivaswamy Street, Opp Dr. Radhakrishnan Salai, Mylapore, Chennai – 600004.	Retired	05/02/2018	1. Edelweiss Financial Services Limited. 2. ECL Finance Limited. 3. Edelweiss Finance & Investments Limited. 4. Sundaram Finance Limited. 5. Edelweiss Tokio Life Insurance Company Limited. 6. Sundaram BNP Paribas Home Finance Limited. 7. Edelweiss Housing Finance Limited.

Sr. No.	Name, DIN and Designation	Age	Address	Occupation	Date of Appointment	Details of other Directorship
4.	Mr. Vikas Balia DIN: 00424524 Designation: Non-Executive Non Independent Director	42	9, Nehru Park, Jodhpur - 342003.	Advocate	06/03/2013	1. Mukan Consultants Private Limited. 2. Mehta Balia Consultants Private Limited.
5.	Ms. Vidya Shah DIN: 00274831 Designation: Non-Executive Non Independent Director	51	B-223, 9 th Floor, Kalpataru Horizon-B, S K Ahire Marg, Worli, Mumbai – 400018.	Service	12/03/2015	1. EdelGive Foundation. 2. Common Purpose India. 3. ToolBox India Foundation. 4. Edelweiss Financial Services Limited. 5. Mabella Trustee Services Private Limited 6. ECL Finance Limited.
6.	Mr. Venkatchalam Arakoni Ramaswamy DIN: 00008509 Designation: Non-Executive Non Independent Director	51	142, Beach Apt., 14 th Floor, P. Balu Rd., Prabhadevi, Mumbai 400025	Service	08/12/2016	1. Edelweiss Financial Services Limited. 2. Edelweiss Finance & Investments Limited. 3. Edelweiss Capital (Singapore) Pte. Ltd. 4. Edelweiss Alternative Asset Advisors Pte. Ltd. 5. ECap Partners. 6. Edelweiss Investment Advisors Private Limited 7. Kenai Advisors LLP.
7.	Ms. Anita Marangoly George DIN: 00441131 Designation: Non-Executive Non Independent Director (Nominee Director)	57	4/5, Shanti Niketan, Delhi 110021.	Service	15/02/2017	1. CDPQ India Private Limited. 2. TVS Logistics Services Limited. 3. CDPQ Capital Mexico. 4. CDPQ Sao Paulo Consultoria Empresarial Ltda.
8.	Mr. Siby Antony DIN: 00075909	70	D-1105, RNA Continental, Subhash Nagar,	Service	01/08/2008	IMP Powers Limited.

Sr. No.	Name, DIN and Designation	Age	Address	Occupation	Date of Appointment	Details of other Directorship
	Designation: Chairman & Whole-time Director		Near Chembur Gymkhana, Chembur (East) Mumbai - 400 071			
9.	Mr. Raj Kumar Bansal Designation: Managing Director & CEO	59	B – 21 Twin Towers, Off Veer Savarkar Marg, Near Sddhivinayak Temple, Prabhadevi, Mumbai – 400 025	Service	06/06/2018	NIL

To the best of the Company's knowledge and belief, none of the current Directors are appearing in the RBI defaulter list and / or ECGCs defaulter list.

(e) Change in Directors since last three years:

Name and Designation	DIN	Date of Appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
Mr. Venkatchalam Arakoni Ramaswamy, Non-Executive Non Independent Director	00008509	08/12/2016	N.A.	Appointment
Ms. Anita Marangoly George, Non-Executive Non Independent Director (Nominee Director)	00441131	15/02/2017	N.A.	Appointment
Mr. T. S. Krishnamurthy, Independent Director	00279767	24/05/2017	27/07/2009	Did not offer himself for reappointment as Independent Director of the Company for the second term
Mr. V. Janakiraman, Independent Director	00051804	24/05/2017	13/08/2008	Did not offer himself for reappointment as Independent Director of the Company for the second term
Mr. Pudugramam Narayanaswamy Venkatachalam - Independent Director	00499442	05/02/2018	N.A.	Appointment
Mr. Rashesh Shah - Non-Executive Non Independent Director	00008322	26/03/2018	05/10/2007	Resignation
Mr. Siby Antony - Chairman & Whole-time Director	00075909	02/05/2018	N.A.	Re – appointment and Re – designation as Whole-time Director of the Company.
Mr. Raj Kumar Bansal - Managing Director & CEO	00122506	06/06/2018	N.A.	Appointment

(f) Details of Auditors of the Company:

i. Details of the Auditors of the Company:

Name	Address	Auditor since
M/s S. R. Batliboi & Co. LLP	14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028	23/05/2018

ii. Details of changes in auditors since last three years:

Name	Address	Date of Appointment / Resignation	Auditor of the Company Since (in case of resignation)	Remarks
NGS & Co, LLP, Chartered Accountants	B/46, 3 rd Floor, Pravasi Industrial Estate, V. N. Road, Goregaon (E), Mumbai – 400 063	11/02/2014	11/07/2008	Resignation
M/s Khimji Kunverji & Co Chartered Accountants	Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013	25/02/2014	N.A.	Appointment
M/s Khimji Kunverji & Co Chartered Accountants	Sunshine Tower, Level 19, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013	16/05/2017	25/02/2014	Resignation
M/s Price Waterhouse, Chartered Accountants LLP	252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai, 400 028, India	16/05/2017	N.A.	Appointment
M/s Price Waterhouse, Chartered Accountants LLP	252 Veer Savarkar Marg, Opp. Shivaji Park, Dadar Mumbai, 400 028, India	23/05/2018	16/05/2017	Resignation
M/s S.R. Batliboi & Co. LLP	14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028	23/05/2018	N.A.	Appointment

5. Details of borrowings as on December 31 , 2018:
(a) Details of Secured Loan Facilities:

Lender's name	Type of Facility	Amount Sanctioned (in Rs.)	Principal Amount Outstanding (in Rs.)	Last Repayment Date	Security
Federal Bank	Term Loan	50,00,00,000	4,25,00,000	March 26, 2019	Secured by Pledge of Security Receipts
Bank of Maharashtra	Term Loan	50,00,00,000	12,50,00,000	June 30, 2019	Secured by Pledge of Security Receipts
IDBI Bank	Over Draft	80,00,00,000	24,53,61,137	NA	Secured by Pledge of Security Receipts
HDFC Bank Ltd	Over Draft	25,00,00,000	20,71,81,230	NA	Secured by Pledge of Security Receipts
HDFC Bank Ltd	Term Loan	75,00,00,000	56,25,00,000	January 18, 2021	Secured by Pledge of Security Receipts
EFSL Comtrade Limited erstwhile Edel Commodities Limited	Loan	5,00,00,00,000	7,00,00,000	December 30, 2020	Secured by hypothecation of Security Receipts
ECap Equities Limited	Loan	4,80,00,00,000	3,01,00,00,000	September 30, 2021	Secured by hypothecation of Security Receipts
Edelweiss Commodities Services Limited	Loan	7,00,00,00,000	5,00,00,000	December 30, 2019	Secured by hypothecation of Security Receipts
Total		19,60,00,00,000	4,31,25,42,367		

(b) Details of Unsecured Loan Facilities as on December 31, 2018:

Lender's name	Type of Facility	Amount Sanctioned (in Rs.)	Principal Amount Outstanding (in Rs.)	Repayment Date/ Schedule
Edelweiss Commodities Services Limited	Inter Company Deposit	10,00,00,00,000	1,73,00,00,000	March 31, 2019
Total		10,00,00,00,000	1,73,00,00,000	

(c) Details of non-convertible debentures as on December 31, 2018:

Please refer to **Annexure B**.

(d) List of Top 10 debenture holders as on December 31, 2018:

Sr. No.	Name of debenture holder	Amount (INR in Lakh)
1	EDELWEISS COMMODITIES SERVICES LIMITED	89475
2	Barclays Bank PLC	45000
3	EC HOLDINGS PTE. LTD.	43004
4	EW INDIA SPECIAL ASSETS FUND II PTE. LTD.	21541
5	UTI - TREASURY ADVANTAGE FUND	15000

6	EC SPECIAL SITUATIONS FUND	14199
7	EDELWEISS INDIA SPECIAL SITUATIONS FUND	11452
8	UTI - CREDIT RISK FUND	8000
9	UTI- ULTRA SHORT TERM FUND	5000
10	ECAP EQUITIES LIMITED	3560

- (e) The amount of corporate guarantee issued by the Issuer along with name of the counter party (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued: None

- (f) Details of Commercial Paper (as on December 31 , 2018):

Maturity Date	Face Value	Amount Outstanding
February 26,2019	1,00,00,00,000	96,27,80,628
Total	1,00,00,00,000	96,27,80,628

- (g) Details of rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on March 31, 2018:

Party Name (in case of Facility) / Instrument Name	Type of Facility	Amount sanctioned / Issued	Principal Amount Outstanding	Repayment Date / Schedule	Credit Rating	Secured / Unsecured	Security
NIL							

- (h) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past five years:

None

- (i) Details of outstanding borrowings taken / debt securities issued where taken / issued (a) for consideration other than cash, whether in whole or part, (b) at premium or discount, or (c) in pursuance of an option:

None

6. DETAILS OF PROMOTERS OF THE COMPANY:

Details of Promoter holding in the Company as on December 31, 2018

Name of Shareholders	Total No. of Equity Shares	No. of Shares in Demat form	Total Shareholding as % of Total No. of Equity Shares	No of Shares pledged	% of Shares pledged with respect to Shares owned
Edelweiss Financial Services Limited (along with its subsidiaries)	157,473,684	157,473,684	74.80	Nil	Nil

7. Abridged version of audited consolidated (wherever available) and standalone financial information (like profit & loss statement, balance sheet and cash flow statement) for at least last three years and auditor qualifications, if any:

Abridged version of Audited Standalone Financial Information for last three years is enclosed as **Annexure A.**

- 8. Abridged version of latest audited / limited review half yearly consolidated (wherever available) and standalone financial information (like profit & loss statement and balance sheet) and auditors qualifications, if any:**

Please refer **Annexure A.**

- 9. Any material event / development or change having implications on the financials / credit quality (e.g. any material regulatory proceedings against the issuer / promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) At the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities:**

None

- 10. The names of the Trustee(s) and consent to the issuer for his appointment and in all the subsequent periodical communications sent to the holders of debt securities:**

The Company has appointed SBICAP Trustee Company Limited as the Debenture Trustee to the Issue.

SBICAP Trustee Company Limited has given consent to act as the Debenture Trustee on behalf of the Debenture holders

A copy of the consent letter is enclosed as Annexure

- 11. The detailed rating rationale (s) adopted (not older than one year on the date of opening of the issue) / credit rating letter issued (not older than one month on the date of opening of the issue) by the rating agencies shall be disclosed:**

The rating rationale / letter adopted / issued by the Credit Rating Agency is enclosed as **Annexure C.**

- 12. If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document:**

Edelweiss Financial Services Limited has issued unconditional and irrevocable guarantee in favour of the Debenture Trustee for the benefit of the Debenture holders, in case of default in the repayment of outstanding principal and interest on the redemption date by the Company

- 13. Copy of consent letter from the Trustee:**

Please refer to **Annexure D.**

14. Other Details

(a) Debenture Redemption Reserve

The Debenture Redemption Reserve shall be as per the provisions of the Act and the Rules framed thereunder as amended from time to time.

(b) Issue / Instrument Specific Regulations

The Debentures are governed by and will be construed in accordance with the Indian laws. The Company, the Debentures

and Company's obligations under the Debentures shall, at all times, be subject to the provisions of the Act, regulations/guidelines/directions of RBI, SEBI and other Applicable Laws, from time to time. The Debenture Holders, by purchasing the Debentures, agree that the courts in Mumbai shall have exclusive jurisdiction with respect to any matters relating to the Debentures.

Further, the said Debentures shall be subject to the terms and conditions as contained in the Application Form, Disclosure Document, Debenture Trust Deed, consent letter of the Trustee and other Transaction Documents.

(c) Application for the Debentures

How to Apply

Applications for the Debentures must be made in the application form and must be completed in block letters in English by Investors. Application Forms must be accompanied by a cheque or electronic fund transfer instruction drawn or made payable in favour of "Edelweiss Asset Reconstruction Company Limited" and marked 'A/c Payee Only' in case of cheques. The full amount of the Debentures applied for has to be paid along with the delivery of the fully completed and executed application Form together with other applicable documents described below.

Cheques / electronic fund transfer instruction may be drawn on any bank which is situated and is a member or sub-member of the Bankers' clearing houses located at Mumbai. Investors are required to make payments only through cheques / electronic transfer payable at Mumbai.

The Company assumes no responsibility for any applications / cheques / lost in mail or in transit.

The payment by FPIs / FIIs shall be made through the payment modes permitted by Reserve Bank of India.

Who can Apply

Nothing in this Disclosure Document shall constitute and/or be deemed to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through this Disclosure Document, and this Disclosure Document and its contents should not be construed to be a prospectus under the Act.

The following categories of Investors, when specifically approached, are eligible to apply for this private placement of Debentures:

- Individuals;
- Hindu undivided family;
- Trust;
- Limited liability partnerships;
- Partnership firm(s);
- Portfolio managers registered with SEBI;
- Association of persons;
- Companies and bodies corporate including public sector undertakings;
- Commercial banks;
- Regional rural banks;
- Financial institutions;
- Insurance companies;
- Mutual funds, provident funds, pension funds and gratuity funds; and
- Any other Investor eligible to invest in these Debentures.

All Investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this Issue.

This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed and only such recipients are eligible to apply for the Debentures. Furthermore, NRIs, OCBs, and other persons resident outside India (other than FPIs) are not eligible to apply for or hold the Debentures.

Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations:

The applications must be accompanied by certified true copies of –

- (i) Memorandum and articles of association / constitution / bye-laws / trust deed;
- (ii) Certified true copy of the resolution authorizing investment and containing operating instructions; and
- (iii) Specimen signatures of authorized signatories.

Application made by an asset management company or custodian of mutual fund shall clearly indicate the name of the concerned scheme for which application is being made.

Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications / additions in the power of attorney or authority should be delivered to the Company at its office.

PAN

Each of the applicants should mention his / her / their PAN allotted under the IT Act. Applications without this will be considered incomplete and are liable to be rejected.

Basis of Allotment

The Company has the sole and absolute right to allot the Debentures to any applicant.

Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application Forms that are not complete in all respects shall be rejected at the sole and absolute discretion of the Company.

Payment of Coupon

The Debenture Holders shall be paid Interest and Conditional Interest (if applicable) on each Interest Due Date.

Redemption

The entire principal amount of the Debentures will be repaid, on or before the Redemption Date. No surrender of debentures by the debentureholders will be allowed prior to the redemption date.

The Debentures held in the dematerialised form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered debentureholders whose name appears in the Register of debentureholders on the record date. Such payment will be a legal discharge of the liability of the Company towards the debentureholders. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

The Company's liability to the debentureholders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any Coupon or compensation from the dates of such redemption.

Right to Re-purchase and Re-issue the Debentures

The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets or otherwise, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations, if any.

In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Company shall have, and shall be deemed always to have had, the power to reissue the Debentures either by reissuing the same Debentures or by issuing other debentures in their place.

Further the Company, in respect of such re-purchased/re-deemed Debentures shall have the power, exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by law.

Right to further issue the Debentures

Company reserves right to make multiple issuances under the same ISIN with reference to SEBI Circular CIR/IMD/DF-1/67/2017 dated June 30, 2017 and SEBI Circular CIR/DDHS/P/59/2018 dated March 28, 2018.

Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium /par/discount as the case may be in line with SEBI Circular CIR/IMD/DF-1/67/2017 dated June 30, 2017 and SEBI Circular CIR/DDHS/P/59/2018 dated March 28, 2018.

Place, Currency and Mode of Payment

All the Secured Obligations including Interest, are payable in Mumbai in INR only. The payments will be made through cheques or RTGS / NEFT / Fund Transfer mode.

If the Investor is a FPI, then it shall make payment in the INR equivalent of the USD amount.

Issue of Debentures in Dematerialised Form

The Company has made depository arrangements with the relevant Depository for the issue of the Debentures in dematerialised form. The Debenture Holders shall hold the Debentures in a dematerialised form and shall deal with the same in accordance with the provisions of the Depositories Act, 1996, the regulations thereunder and the rules and bye-laws of the relevant Depository.

Succession

In the event of demise of a registered Debenture Holder, or the first holder in the case of joint holders, the Company will recognize the executor or administrator of the demised Debenture Holder or the holder of the succession certificate or other legal representative of the demised Debenture Holder as the registered Debenture Holder of such Debentures, if such a person obtains probate or letter of administration or is the holder of a succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter and delivers a copy of the same to the Company. The Company may in its absolute discretion, where it thinks fit, dispense with the production of the probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the demised Debenture Holder(s) on production of sufficient documentary proof or indemnity. In case a person other than an individual, holds the Debentures, the rights in the Debentures shall vest with the successor acquiring interest therein, including liquidator or such any person appointed

as per the Applicable Law.

Notices

The notices, communications and writings to the Debenture Holder(s) required to be given by the Company shall be deemed to have been given if sent by registered post, courier, facsimile and/or e-mail to the Debenture Holder(s) at the address of the Debenture Holder(s) registered with the Company in the register of Debenture Holders.

All notices, communications and writings to be given by the Debenture Holder(s) shall be sent by registered post, courier, hand-delivery, facsimile and/or e-mail to the Company at its corporate office or to such persons at such address as may be notified by the Company from time to time and shall be deemed to have been received on actual receipt of the same.

Rights of Debenture Holders

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debenture Holders will be entitled to their Debentures free from equities or cross claims by the Company against the original or any intermediate holders thereof.

The Debentures shall not confer upon the holder the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Company.

Modifications of Rights

The rights, privileges and conditions attached to the Debentures may be varied, modified or abrogated upon a Special Request either being duly passed at the meeting of the Debenture Holders convened in accordance with the provisions set out in the Debenture Trust Deed or being duly authorized by a letter issued by the Debenture Holders in accordance with the Debenture Trust Deed.

Future Borrowings

Subject to the applicable regulations, the Company shall be entitled, from time to time, to make further issue of Debentures, other debt securities (whether pari passu or junior to the Debentures) and other instruments and securities to any person or persons including to the public or a section of the public and/or members of the Company and/or to raise further loans, advances and/or avail further financial and/or guarantee facilities from financial institutions, banks and/or any other person(s) without any further approval from or notice to the Debenture holders/Debenture Trustee.

Tax Benefits

A Debenture Holder is advised to consider the tax implications in respect of subscription to the Debentures after consulting his / its tax advisor.

Coupon Cheques / Refund Cheques

Loss of Coupon cheques / refund cheques should be intimated to the Company immediately. Upon receipt of request for issue of duplicate Coupon cheques / refund cheques, the Company shall consider the same and such issue of duplicate cheques shall be governed by Applicable Law and any other conditions as may be prescribed by the Company.

Debenture Trustee

The Company has received the consent of SBICAP Trustee Company Limited to act as the Trustee on behalf of the Debenture Holders. All the rights and remedies of the Debenture Holders shall vest in and shall be exercised by the

Trustee without referring to the Debenture Holders. All Debenture Holders are deemed to have irrevocably given their authority and consent to SBICAP Trustee Company Limited to act as their debenture trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Trustee on behalf of the Debenture Holders shall discharge the Company *pro tanto* to the Debenture Holders. Resignation / retirement of the Trustee shall be as per terms of the Debenture Trust Deed. A notice in writing to the Debenture Holders shall be provided for the same.

Anti-Money Laundering

Since these Debentures are issued in “compulsory demat mode” and the Company uses depository system for allotment of the Debentures, KYC checks conducted by the Depository at the time of accepting the customer or transaction under the prevention of money laundering policy adopted by the Depository shall be considered adequate irrespective of risk level of the customer or transaction. However, as a matter of a good practice, the Company may examine transactions/clients that may fall under “suspicious transactions” category as defined under Prevention of Money Laundering Act, 2002 and seek further information from the clients.

Right of the Company to Purchase the Debentures:

Subject to Applicable Law, the Company shall have the right to pre-pay to the Debenture Holders the outstanding Secured Obligations in whole or in part (without for the avoidance of doubt being required to make any payment in the nature of additional fees, levies or charges) by issuing a prior written notice to the Debenture Holders; provided if the Company is desirous of pre-paying the outstanding Secured Obligations in part, it may elect to make such pre-payment *pro rata* to the number of Debentures outstanding.

III. SPECIFIC DISCLOSURES AS PER THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014 AS AMENDED FROM TIME TO TIME:

1. MANAGEMENT’S PERCEPTION OF RISK FACTORS:

The Issuer believes that the following risk factors may affect its ability to fulfill its obligations in respect of the Debentures. All of these factors are contingent which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

Potential Investors should perform their own independent investigation of the financial condition and affairs of the Issuer, and their own appraisal of the creditworthiness of the Issuer. Potential Investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations with respect to the Debentures. Potential Investors should thereafter form their own views prior to making any investment decision.

POTENTIAL INVESTORS ARE ADVISED TO CAREFULLY READ THESE PRINCIPAL RISKS ASSOCIATED WITH THE DEBENTURES. THE ORDER OF THE RISK FACTORS APPEARING HEREUNDER IS INTENDED TO FACILITATE EASE OF READING AND REFERENCE AND DOES NOT IN ANY MANNER INDICATE THE IMPORTANCE OF ONE RISK FACTOR OVER ANOTHER. THESE RISKS ARE NOT, AND ARE NOT INTENDED TO BE, A COMPLETE LIST OF ALL RISKS AND CONSIDERATIONS RELEVANT TO THE DEBENTURES OR THE POTENTIAL INVESTOR’S DECISION TO PURCHASE THE DEBENTURES.

Please note that unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below:

2. INTERNAL RISK FACTORS

(a) Credit Risk

Any lending and investment activity by the Company is exposed to credit risk arising from interest/repayment default

by borrowers and other counterparties. Being an ARC, the Company has invested in security receipts having underlying assets being NPAs and has also lent money to borrowers having high credit risks. The Company is also exposed to the risk of borrowers who owe money, securities or other dues and do not meet their obligations due to various reasons.

The value of the security / collateral granted in favour of the Company, as the case may be, may decline due to adverse market and economic conditions (both global and domestic), delays in insolvency, winding up and foreclosure proceedings, defects in title, difficulty in locating moveable assets, inadequate documentation in respect of assets secured and the necessity of obtaining regulatory approvals for the enforcement of the security over the assets and the Company may not be able to recover the estimated value of the assets, thus exposing it to potential losses.

Any delay in enforcing the collateral due to delays in enforcement proceedings before Indian courts or otherwise could also expose the Company to potential losses. Although the Company regularly reviews its credit exposures, defaults may arise from events or circumstances that are difficult to detect or foresee.

(b) Repayment of principal and interest is subject to the credit risk of the Issuer

Potential Investors should be aware that repayment of the principal amount, (i.e. the redemption amount) and payment of Interest and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy its obligations in respect of the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

(c) Interest Rate Risk on Bonds/ Government securities:

Bonds/ Government securities which are fixed return securities, run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The level of interest rates is determined by the rates at which government raises new money through RBI, the price levels at which the market is already dealing in existing securities, rate of inflation etc. The extent of fall or rise in the prices is a function of the prevailing coupon rate, number of days to maturity of a security and the increase or decrease in the level of interest rates. The prices of Bonds/ Government securities are also influenced by the liquidity in the financial system and/or the open market operations (OMO) by RBI. Pressure on exchange rate of the rupee may also affect security prices. Such rise and fall in price of bonds/ government securities may influence valuations as and when such changes occur.

(d) Access to Capital Markets and Commercial Borrowings

With the growth of its Business, the Company will increasingly rely on funding from the debt capital markets and commercial borrowings. The Company's growth will depend on its continued ability to access funds at competitive rates which in turn will depend on various factors including its ability to maintain its credit ratings. If the Company is unable to access funds at an effective cost that is comparable to or lower than its competitors, the Company may not be able to have adequate funds to meet the requirements of the Business. This may adversely impact its Business results and its future financial performance.

(e) Commercial Papers and Short-term borrowings

The Company, being an ARC, does not have access to public deposits. A major portion of the Company's funding requirements is currently met through short term funding sources such as short-term loans from banks and other bodies corporate. The Company may also raise money by issue of commercial papers to meet its short-term borrowings. Potential funding mismatches can be created if short term funding is not available to the Company. This could have a negative impact on the Business and future financial performance of the Company.

(f) Downgrading in credit rating

For long term borrowings through NCDs the following Rating has been assigned –

CARE - CARE AA (SO)*{(Pronounced "CARE Double A (Structured Obligation))}

Acuite Ratings & Research Limited - ACUITE AA+ (Stable) (pronounced as ACUITE Double A Plus)

The Company cannot guarantee that the credit rating of the Debentures will not be downgraded. In the event of deterioration in the financial health of the Company, there is a possibility that the Credit Rating Agency may downgrade the rating of the Debentures. In such cases, Investors may have to take losses on revaluation of their investment or make provisions towards sub-standard / non-performing investment as per their usual norms. Such a downgrade in the credit rating may lower the value of the Debentures and/or the Company's ability to meet its obligations in respect of the Debentures could be affected.

- (g)** Any change in the laws regulating the Business of the Company may have an adverse impact on the Business thereby, impacting the profitability of the Company. Such an impact would have a trickle-down effect on the ability of the Company to meet its obligations in respect of the Debentures.
- (h)** The Issuer is regulated by RBI and generally impacted by changes in Indian Applicable Laws, as well as changes in government regulations and policies and accounting principles in a greater way than some other businesses. Any change in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.
- (i)** The Company is exposed to various operational risks and system risk as a result of range of factors, viz., improper authorizations, inappropriate documentations, failure in maintenance of proper policies, frauds, inadequate training and employee errors. Further, the security risk in terms of handling information technology related products involves certain risks like data loss, confidentiality, and Business continuity and network security.
- (j)** The Company is also exposed to various risks such as fraud or misconduct by its employees or by outsiders, un-authorised transactions by employees or third parties, misreporting of and non-compliance with the statutory and legal requirements and operational errors. Any instance of employee misconduct, fraud or improper use or disclosure of confidential information could result in regulatory and legal proceedings against the Company which if unsuccessfully defended, could materially and adversely affect the Business, future financial performance and results of operations of the Company.

(k) Security may be insufficient to redeem the Debentures

In the event that the Company is unable to meet its obligations towards the Investors under the terms of the Debenture Trust Deed and the other Transaction Documents, the Trustee may enforce the Security as per the terms of the Debenture Trust Deed and other related documents. However, such enforcement of Security will be subject to the obligations of the Company in terms of extant provisions of the SARFAESI Act, as amended for time to time, applicable to the Company. The Investors' recovery in relation to the Debentures will be subject to: (i) the market value of the Security Receipts which is the primary Security for the issuance of the Debentures, and (ii) finding suitable buyers willing to purchase the Security at a price sufficient to repay the outstanding Secured Obligations.

3. EXTERNAL RISK FACTORS

(a) The Debentures may be illiquid

The Company does not intend to list the Debentures on the Stock Exchange. The Company cannot provide any guarantee that the Debentures will be traded and that there would be any market for the Debenture(s).

The Company may, but is not obliged to, purchase the Debentures at any price on or by tender, or private agreement, at any time. Any Debentures so purchased may be resold or surrendered for cancellation. The Debentures may be illiquid and more limited conditions to downsell is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to settlement of the Debentures.

(b) Slowdown in economic growth in India

The Company's performance, quality and growth of the Business are necessarily dependent on the health of the overall Indian economy. Any slowdown in the Indian economy could adversely affect the Business of the Company including but not limited to its ability to acquire the loan portfolio, NPAs, the quality of the assets to be acquired, ability to implement its strategy etc.

(c) Political instability or changes in the Government could delay further liberalization of the Indian economy and adversely affect economic conditions in India generally, which could impact the Company's financial results and prospects

Political instability could arise due to several reasons. Any political instability in the country could impact the Business of the Company.

(d) Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and the Company's Business

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, adverse social, economic and political events in India could have a negative impact on the Company. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on the Company's Business.

(e) Change in Policies / Regulations

The Company is subject to changes in Indian laws, regulations and accounting principles. There can be no assurance that the laws governing the securitization companies will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by Governmental Authorities will not affect the Business and future financial performance.

4. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –

- (a) *Statutory Dues:* Nil
- (b) *Debentures and interest thereon:* The Company has not defaulted in redemption of debentures or in payment of interest to the debenture holders.
- (c) *Deposits and interest thereon:* The Company has not accepted any deposits.
- (d) *Loan from any bank or financial institution and interest thereon:* The Company has not defaulted in repayment of loan and payment of interest taken from banks.

5. Names, designation, address and phone number, email id of the nodal / compliance officer of the Company, if any, for the

private placement offer process:

Mr. Deepak Nautiyal

Company Secretary

Edelweiss House, Off C.S.T. Road,

Kalina, Mumbai – 400 098,

Maharashtra.

Tel: +91 22 4088 5780

Email id: Farc.cs@edelweissfin.com

6. Any default in Annual filing of the Company under the Companies Act, 2013 or Rules made thereunder - Nil.

7. PARTICULARS OF THE OFFER

- (a) Date of passing of the Board Resolution: May 02, 2018.
- (b) Date of passing of resolution in the General Meeting, authorizing the offer of the Debentures: June 01, 2018.
- (c) Kinds of securities offered and class of security: Refer summary Termsheet
- (d) Price at which the security is being offered including the premium, if any, along with justification of price: Refer Summary Termsheet.
- (e) Name and address of the valuer who performed valuation of the security offered, and the basis on which the price has been arrived: Not Applicable.
- (f) Relevant date with reference to which the price has been arrived at: December 31 2018
- (g) The class or classes of persons to whom the allotment is proposed to be made: The Debentures are proposed to be allotted to: Refer Summary Termsheet
- (h) Intention of promoters, directors or KMP to subscribe to the offer: Not Applicable
- (i) Proposed time within which the allotment shall be completed: The allotment shall be completed within 12 months from the date of passing of the resolution under Section 42 of the Companies Act, 2013 dated June 1, 2018.
- (j) The names of the proposed allottees and the percentage of the post preferential offer/private placement capital held by them: Not Applicable.
- (k) The change in control, if any, in the Company that would occur consequent to the preferential offer/private placement: Not Applicable.
- (l) The number of persons to whom allotment on private placement / rights issue has already been made during the calendar year, in terms of number of securities as well as price:

Type of Securities	Number of Persons	Number of Securities	Price per Security (In Rs.)	Basis of Allotment
Non-Convertible Debentures	Five	1886	10,00,000	Preferential basis
Non-Convertible Debentures	Eighty Six	39459	1,00,000	Preferential basis

- (m) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable.
- (n) Amount which the Company intends to raise by way of securities: Refer Summary Termsheet.
- (o) Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment: Refer Summary Termsheet.
- (p) Proposed time schedule for which the Disclosure Document is valid: Up to the Redemption Date.
- (q) Purposes and objects of the offer: The Company shall utilise the Subscription Amount to be received from the Debenture Holders towards: (i) subscription to / purchase of the Security Receipts; and/or (ii) general corporate purposes of the Company; and/or (iii) refinancing of existing borrowings of the Company.
- (r) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects: None.
- (s) Principal terms of assets charged as security, if applicable: Refer Summary Termsheet
- (t) The details of significant and material orders passed by the Regulators, Courts and Tribunal impacting the going concern status of the Company and its future operations: Nil

(u) Pre and Post issue shareholding structure:

Category	Pre Issue				Post Issue			
	Equity Share Capital		Preference Share Capital		Equity Share Capital		Preference Share Capital	
	No. of shares held	% of shareholding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
Promoter's holding :								
Indian :								
Individual	0	0.00%	0	0	0	0.00%	0	0
Bodies Corporate	157,473,684	74.80%	0	0	157,473,684	74.80%	0	0
Sub – total (A)	157,473,684	74.80%			157,473,684	74.80%		
Foreign Promoters	0	0.00%	0	0	0	0.00%	0	0
Sub - total (B)	157,473,684	74.80%			157,473,684	74.80%		
Non-Promoters' holding								
Institutional Investors	0	0.00%	0		0	0.00%	0	
Non-Institution :								
Private Corporate Bodies	0	0.00%	0	0	0	0.00%	0	0
Directors and Relatives	7,400,000	3.52%	0	0	7,400,000	3.52%	0	0
Indian Public	35,126,136	16.68%	0	0	35,126,136	16.68%	0	0
Others (Including NRIs)	10,526,316	5.00%	33,200,000	100%	10,526,316	5.00%	33,200,000	100%
Sub - total (C)	53,052,452	25.20%	33,200,000	100%	53,052,452	25.20%	33,200,000	100%
Grand Total (A+B+C)	210,526,136	100.00%	33,200,000	100%	210,526,136	100.00%	33,200,000	100%

8. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

- (i) Any financial or other material interest of the Directors, Promoters or Key Managerial Personnel in the Offer and the effect of such interest in so far as it is different from the interests of other persons.
None

- (ii) Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the Company during the last three years immediately preceding the year of the circulation of the Disclosure Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.

None

- (iii) Remuneration to the Directors (During last three Financial Years)

Sr. No.	Name of the Director	Current Financial Year (as on December 31, 2018) (Rs.)	Financial Year ended March 31, 2018 (Rs.)	Financial Year ended March 31, 2017 (Rs.)	Financial Year ended March 31, 2016 (Rs.)
1.	Mr. Taruvai Subbayya Krishnamurthy	-	1,10,000	4,00,000	2,20,000
2.	Mr. Venkataraman Janakiraman	-	90,000	3,20,000	1,60,000
3.	Mr. Kasaragod Ashok Kini	2,50,000	3,00,000	3,20,000	2,10,000
4.	Mr. Sudeshkumar Gulati	7,80,000	7,70,000	7,80,000	2,40,000
5.	Mr. Pudugramam Narayanaswamy Venkatachalam	2,80,000	50,000	-	-
6.	Mr. Siby Antony*	**	1,01,69,857	93,97,306	91,94,304
7.	Mr. Raj Kumar Bansal*	***	-	-	-

* The remuneration details are excluding Bonus and perquisites.

- (iv) Related party transactions entered during the last three Financial Years immediately preceding the year of circulation of Disclosure Document including with regard to loans made or, guarantees given or securities provided.

(Rs. in Millions)

Sr. No.	Nature of Transaction	Related Party Name	Financial Year ended	Financial Year ended	Financial Year ended
			March 31, 2018	March 31, 2017	March 31, 2016
1	Short term loans including ICD taken from	Edelweiss Commodities Services Limited*	8,100.00	10,432.19	-
		Edelweiss Financial Services Limited	-	-	0.50
2	Short term loans including ICD taken repaid to	Edelweiss Commodities Services Limited*	7,960.50	3,469.66	-
		Edel Commodities Trading Limited*	-	129.73	-
		Edelweiss Financial Services Limited	-	-	0.50
3	Long term loans taken repaid to	Edel Commodities Trading Limited*	-	94.97	-
4	Non-convertible debentures issued to	Edelweiss Commodities Services Limited*	3,511.00	2,381.00	-

		Ecap Equities Limited*	450.00		
5	Remuneration to	Siby Antony	38.71	38.26	32.19
6	Rating support fees paid to	Edelweiss Financial Services Limited	13.82	9.60	-
7	Interest expense on long term loan to	Edel Commodities Limited*	706.15	380.73	-
		Edel Commodities Trading Limited*	725.61	0.12	-
8	Interest expense on short term loan to	Edelweiss Commodities Services Limited*	122.62	404.49	-
		Edel Commodities Trading Limited*	-	0.14	-
9	Interest expense on debentures	Edelweiss Tokio Life Insurance Company Limited*	32.25	17.41	-
		EFSL Comtrade Limited*	255.00	137.63	-
		Edelweiss Commodities Services Limited*	480.72	0.39	
		Ecap Equities Limited	8.04	-	-
10	Advisory fee received from	ECL Finance Limited*	141.50	22.79	-
11	Advisory fee paid to	Edelweiss Alternative Asset Advisors Limited*	-	0.20	-
12	Rent Expense to	Edelweiss Commodities Services Limited*	26.40	14.30	-
		Eternity Business Centre Limited*	-	0.19	-
13	Cost reimbursements paid to	Edelweiss Commodities Services Limited*	1.26	2.14	-
		Edelweiss Business Services Limited*	66.42	14.17	-
		Eternity Business Centre Limited*	-	0.03	-
		Edelweiss Financial Services Limited	0.67	1.17	0.29
		Edelweiss Alternative Asset Advisors Limited	40.26	-	-
14	Transfer of gratuity liability on account of employee transfer from	Ecap Equities Limited*	-	0.53	-
		ECL Finance Limited*	-	0.04	-
		Edelweiss Alternative Asset Advisors Limited*	0.26	0.004	-
		Edelweiss Commodities Services Limited*	0.26	-	-
		Edelweiss Finance & Investments Limited*	0.01	-	-
		Edelweiss Global Wealth Management Limited*	0.06	-	-
		Edelweiss Financial Services Limited*	0.70	-	-
		Edel Commodities Limited	0.04	-	-
		Edelweiss Broking Limited*	-	0.63	-
15	Transfer of gratuity liability on account of employee transfer to	ECL Finance Limited*	-	0.22	-
		Edelweiss Alternative Asset Advisors Limited*	0.95	0.002	-
		Edelweiss Business Services Limited*	0.00	-	-
		Edelweiss Securities Limited*	-	0.06	-

16	Contribution towards corporate social responsibility	Edelgive Foundation*	18.90	8.80	-
		Balance with related parties			
17	Interest expense accrued and not due on borrowings from	Edelweiss Tokio Life Insurance Company Limited*	3.27	3.09	-
		Edelweiss Commodities Services Limited*	-	0.39	-
18	Receivable from	Edelweiss Financial Services Limited	0.01	0.01	0.003
		ECL Finance Limited*	31.27	0.19	-
		Edel Commodities Limited*	0.00	-	-
		Edelweiss Alternative Asset Advisors Limited*	0.00	-	-
		Edelweiss Commodities Services Limited*	0.00	-	-
		Edelweiss Finance & Investments Limited*	0.00	-	-
		Edelweiss Agri Value Chain Limited*	0.03	-	-
		Asset Reconstruction trusts - managed by the Company as trustee	593.70	997.94	
		Edelweiss Securities Limited*	-	0.06	-
19	Payable to	Edelweiss Financial Services Limited	16.27	-	0.30
		Edelweiss Multi Strategy Funds Management Private Limited*	0.07	0.07	-
		Edelweiss Alternative Asset Advisors Limited*	44.43	1.68	-
		ECL Finance Limited*	0.19	-	-
		Edel Finance Company Ltd*	0.00		
		Edelweiss Business Services Limited*	36.01	0.14	-
		Ecap Equities Limited*	-	0.53	-
		Edelweiss Commodities Services Limited*	7.13	-	-
		Edelweiss Broking Limited*	-	0.63	-
20	Non-convertible debentures held by	Edelweiss Tokio Life Insurance Company Limited*	300.00	300.00	-
		EFSL Comtrade Limited*	1,500.00	1,500.00	-
		Edelweiss Commodities Services Limited*	4,840.62	2,381.00	
		Ecap Equities Limited	256.00	-	-
21	Short term loan including ICD payable to	Edelweiss Commodities Services Limited*	3,600.00	8,449.76	-
22	Long term loan payable to	Edel Commodities Limited*	4,870.00	4,870.00	-
		Edelweiss Commodities Services Limited	4,989.26	-	-
23	Security Deposits	Edelweiss Commodities Services Limited*	50.00	50.00	-
24	Accrued salaries and benefits	Siby Antony	10.16	9.39	9.19

25	Investment in security receipts	Asset Reconstruction trusts - managed by the Company as trustee	48,966.65	40,665.50	-
26	Management fees & other fees	Asset Reconstruction trusts - managed by the Company as trustee	7,194.35	5,105.95	-
27	Profit from investments in security receipts	Asset Reconstruction trusts - managed by the Company as trustee	141.37	52.85	-
28	Interest Income	Asset Reconstruction trusts - managed by the Company as trustee	54.46	29.34	-
29	Investment in Security Receipts	Asset Reconstruction trusts - managed by the Company as trustee	11,943.34	17,566.54	-
30	Redemption of Security Receipts	Asset Reconstruction trusts - managed by the Company as trustee	2,868.68	476.82	-
31	Loans and advances given/(repaid) (Net)	Asset Reconstruction trusts - managed by the Company as trustee	(59.55)	120.02	-

**Related Party Transactions from April 01, 2017 to March 31, 2018.*

- (v) Summary of reservations or qualifications or adverse remarks of auditors in the last five Financial Years immediately preceding the year of circulation of Disclosure Document and their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark.

None

- (vi) Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous Company law in the last three years immediately preceding the year of circulation of Disclosure Document in the case of Company. Also if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the Disclosure Document and if so, section-wise details thereof for the Company.

None

- (vii) Details of acts of material frauds committed against the Company in the last three years, if any, and if so, the action taken by the Company.

Nil

9. FINANCIAL POSITION OF THE COMPANY

- (a) The Capital structure of the Company:

Please refer to **"Share Capital of the Company as on December 31, 2018"**.

- (b) Profits of the Company, before and after making provision for tax, for the three Financial Years immediately preceding the date of circulation of Disclosure Document:

Please refer to **Annexure A**.

- (c) Dividends declared by the Company in respect of the last three Financial Years; interest coverage ratio for last three years (Cash profit after tax plus interest paid / interest paid):

Particulars	Financial Year ended	Financial Year ended	Financial Year ended
	March 31, 2018	March 31, 2017	March 31, 2016
Dividend per equity share	Nil	Nil	Nil
Interest coverage ratio	1.64	1.52	1.33

- (d) A summary of the financial position of the Company as in the three audited balance sheets immediately preceding the date of circulation of the Disclosure Document:

Please refer to the Section on “**Key Operational and Financial Parameters**” along with **Annexure A**.

- (e) Audited Cash Flow Statement for the last three Financial Years immediately preceding the date of circulation of the Disclosure Document:

Please refer to **Annexure A**.

- (f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the Company - **None**

10. UNDERTAKINGS BY THE INVESTOR

The following risks associated with the Debentures, is subject to and pursuant to the terms of the Debentures as provided in this Disclosure Document.

- 10.1 The initial subscriber by subscribing to, and any subsequent purchaser by purchasing the Debentures, shall be deemed to have agreed, and accordingly the Company shall be entitled to presume, that each of the initial subscriber, and any subsequent purchaser being the Debenture Holder, has:
- (a) sufficient knowledge (including of Applicable Laws), experience and expertise as an investor, to make the investment in such Debentures;
 - (b) not relied on either the Company, or any of its affiliates or any person acting on its behalf for any information, advice or recommendations of any sort except as regards the accuracy of the specific factual information about the terms of the Debentures as set out in the Disclosure Document;
 - (c) understood that information contained in this Disclosure Document, or any other document issued by the Company is not being construed as business or investment advice;
 - (d) made an independent evaluation and judgment of all risks and merits including enforceability of security before investing in the Debentures;
 - (e) has understood that the Debentures will not be listed and therefore it, may or may not have a market at all; understood that without prejudice to paragraphs (a) to (e) above,

- (i) the method and manner of computation of returns and calculations on the Debentures shall be solely determined by the Company, whose decision shall be final and binding; and
 - (ii) in the event of any discretions to be exercised, in relation to method and manner of any of the above computations including due to any disruptions in any of the financial markets or if for any other reason the calculations cannot be made as per the method and manner originally stipulated or referred to or implied, such alternative methods or approach shall be used as deemed fit by the Company and may include the use of estimates and approximations. All such computations shall be valid and binding on the Debenture Holder, and no liability therefore, will attach to the Company.
- (f) has understood that in the event that the Debenture Holder suffers adverse consequences or loss, the Debenture Holder shall be solely responsible for the same and the Company, or any of its affiliates, or any person acting on its behalf shall not be responsible, in any manner whatsoever, for any adverse consequences or loss suffered by the Debenture Holder, including but not limited to, on the basis of any claim that no adequate disclosure regarding the risks involved was made or that the full risks involved were not explained or understood;
- (g) reviewed the terms and conditions applicable to the Debentures as contained in the Disclosure Document, and understood the same, and, on an independent assessment thereof, found the same acceptable for the investment made and has also reviewed the risk disclosure with respect to the Debentures, and understood the risks, and determined that the Debentures are a suitable investment and that the Debenture Holder can bear the economic risk of that investment, including the possibility of receiving lower than expected returns;
- (h) received all the information believed to be necessary and appropriate or material in connection with, and for, the investment in the Debentures;
- (i) holds the Debentures as an investment and has not purchased the Debentures on a speculative basis;
- (j) as an investor, knowledge about Applicable Laws with respect to the Debentures and is experienced in making investments, including in debt instruments having variable or unpredictable returns or no returns and also investments similar to the Debentures;
- (k) in investing in the Debentures,
- (i) obtained such independent and appropriate financial, tax, accounting and legal advice as required and/or deemed necessary, to enable the Debenture Holder to independently evaluate, assess and understand the appropriateness, merits and risks associated with investing in the Debentures, and also as to the Debenture Holders' legal competency and ability (including under Applicable Laws), to invest in the Debentures, and
 - (ii) assumed, on the Debenture Holders' own account, all risk of loss that may occur or be suffered including as to the returns on and/or the sale value of the Debentures and shall not look directly or indirectly to the Company (or to any person acting on its behalf) to indemnify or otherwise hold the Debenture Holder harmless in respect of any such loss and/or damage;
- (l) understood that, at any time during the term of the Debentures, the market value of the Debentures may be substantially lesser than the outstanding principal amount; and
- (m) the legal ability to invest in the Debentures, and the investment does not contravene any provision of any Applicable Law, or contractual restriction or obligation or undertaking binding on or affecting the Debenture Holder, or its assets.

10.2 In addition to paragraph 10.1 above, each Debenture Holder undertakes that, if the Debenture Holder sells the Debentures to subsequent investors, the Debenture Holder shall ensure, and it is the Debenture Holder's obligation in that regard, that:

- (a) the subsequent investors receive the terms and conditions, risks and representations contained in this Disclosure Document and any other related documents and fully understand the terms and conditions of issuance of the Debentures;
- (b) the sale to subsequent investors will be subject to such investors having confirmed the receipt of all of sub-paragraph (i) above; and
- (c) the sale and transfer of the Debentures shall be affected only in the manner stipulated under Applicable Laws

10.3 In addition to paragraphs 10.1 and 10.2 above, each Debenture Holder, where the Debenture Holder is a partnership firm, confirms that:

- (a) its investment in the Debentures in accordance with the terms set out in this Disclosure Document is within the scope of its investment policy and is not in conflict with the provisions of the partnership deed currently in force;
- (b) the investment in Debentures is being made by and on behalf of the partners (and binds all the partners jointly and severally), and that the partnership is in force and existing, and the investment has been ratified by all of the partners, jointly and severally;
- (c) the investment in Debentures has been duly authorised by all the partners, and does not contravene any provisions of the partnership deed, or Applicable Law or contractual restriction or obligation or undertaking binding on or affecting the partnership or its assets or any of the partners or their respective assets;
- (d) in respect of any minor, as may have been admitted to the benefits of the partnership, the legal guardian of the minor has confirmed that the above applies equally to the minor as if the minor were a partner; and
- (e) in respect of any Hindu undivided family that may be a partner, the Karta declares that the above equally binds each of the co-parcenors and beneficiaries of the HUF.

10.4 In addition to paragraphs 10.1 and 10.2 above, each Debenture Holder, where the Debenture Holder is a company, confirms that:

- (a) notwithstanding the variable nature of the return on the Debentures, the Debenture Holder is not precluded under any law, rules, regulations and/ or circular/s issued by any statutory authority/ies including under the Act and its Rules, from investing in the Debentures;
- (b) all necessary corporate or other necessary action has been taken to authorize, and that the Debenture Holder has corporate ability and authority, to invest in the Debentures; and
- (c) investment in the Debentures does not contravene any provisions of the memorandum and the articles of association, or any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture Holder or the Debenture Holder's assets.

10.5 In addition to paragraphs 10.1 and 10.2 above, where there is an intermediary who sells the Debentures and/or invests in the Debentures on behalf of its clients/Investor(s) ("**Intermediary**"), such Intermediary confirms that:

- (a) it is registered with SEBI;
- (b) it is in compliance with all the Applicable Laws including the Prevention of Money Laundering Act, 2002 ("**PML Act**"), the Prevention of Money Laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005 ("**PML Rules**"), the requirements of Circular dated 20th March 2006 "Guidelines on Anti-Money Laundering Standards" of the SEBI ("**AML Guidelines**") (together with the PML Act and the PML Rules, the "**AML Laws & Rules**"),

all applicable know-your-client norms (“**KYC Guidelines**”) and all applicable rules, regulation and guidelines issued by any relevant regulator and the Intermediary has strictly complied with all applicable AML Laws & Rules and KYC Guidelines in relation to each of the clients / Investor(s);

- (c) it is selling the Debentures to appropriate Clients/the Investor(s) or is investing on behalf of its Clients / the Investor(s) appropriately and such sale / investment in the Debentures is within the scope of its authority and accordingly binds each of its clients/ Investor(s);
- (d) it has satisfied itself as to the capacity and authority of each of the clients/Investor(s) to invest in such Debentures;
- (e) it has conducted a risk profiling of each client/Investor(s) pursuant to the SEBI guidelines and has satisfied itself that the Debentures are suitable to the risk profile of the client/Investor;
- (f) it has advised each of its clients/Investor (s) of the risks relating to investment in the Debentures and ensured that the client/Investor has understood the risks involved in investment in the Debentures and is capable of taking the risks posed by the Debentures;
- (g) it, in case of a portfolio manager as required under the SEBI (Portfolio Managers) Regulations, 1993 and in case of any other Intermediary under the regulations applicable to it, has fully advised each of its clients/Investor(s) of the rights of such clients/Investor(s) against the Intermediary as its principal and accepts responsibility for such advice;
- (h) should there be any dispute by the clients/Investor(s) as regards the investment in the Debentures including but not limited to the scope of its authority with regard to such investment, the same shall be dealt with entirely by the Intermediary with each of the clients/Investor(s), with no reference to the Company;
- (i) it hereby consents (including on the basis of any request made by the Company in this regard) to provide and/or to disclose to the Company, any information regarding any or all of the client/Investor and the investment in the Debentures, as required under Applicable Laws and/or as requested by any Governmental Authority and agrees that such information may be disclosed by the Company to any Governmental Authorities;
- (j) it shall provide its clients/ Investor(s) with a copy of this Disclosure Document;
- (k) it shall guide the clients/Investor(s) as to where the valuations (of the Debentures) will be available;
- (l) it shall guide the clients/Investor(s) as to the applicable exit loads/exit options/liquidity support, (if any) etc. being provided by the Issuer or through the secondary market;
- (m) it confirms and undertakes that it has not and will not use the name of the Issuer or any of its group entities in any of its advertisement or any marketing material other than for the selling the Debentures; and
- (n) it confirms that the marketing material shall only contain information that is provided in this Disclosure Document and should not contain any information that is extraneous to this Disclosure Document.

11. DISCLAIMERS:

This Disclosure Document in relation to the Debentures is made available by the Company to the prospective Investor on the further strict understanding that:

- (a) there will be no violation of any Applicable Laws and/or regulations issued by any Governmental Authority including those issued by SEBI and/or RBI;
- (b) the prospective Investor has sufficient knowledge, experience, and professional advice to make his/her/its own evaluation of the merits and risks of a transaction of the type under this Disclosure Document; and
- (c) the prospective Investor is not relying on the Issuer or any of its affiliates for information, advice or

recommendations of any sort except for the accuracy of specific factual information about the possible terms of the issuance of the Debentures.

The Company is not acting as the advisor or agent of the prospective Investor. This Disclosure Document does not purport to identify for the prospective Investor, the risks (direct or indirect) or other material considerations, which may be associated with the prospective Investor's decision to invest in the Debentures. Prior to entering into any proposed investment in the Debentures, the prospective Investor should independently determine, without reliance upon the Company or any affiliates of the Company, the economic risks and merits, as well as the legal, tax, and accounting characterizations and consequences of the investment and including the ability of the prospective Investor to assume these risks. The Company, and/or any affiliates of the Company, may act as principal or agent in similar Issues and/or in Issues with respect to instruments underlying the Debentures. The Company, and/or any affiliates of the Company may, from time to time, have a long or short proprietary position(s) and/or actively trade, by making markets for their clients, in financial products identical to or economically related to those financial products described in this Disclosure Document. The Company may have a commercial relationship with and access to information of reference securities, financial products, or other interests underlying the Debentures.

This Disclosure Document and its contents are the Company's property and are to be considered proprietary information and may not be reproduced or otherwise disseminated in whole or in part without the Company's written consent unless required to by judicial or administrative proceeding, and then with prior notice to the Company.

A prospective Investor must understand that while the Debentures would not be listed, in view of the nature and complexity of the Debentures, marketability may be impacted in a manner that cannot be determined.

Past performance is not indicative of future performance. Investment in the Debentures may be subject to the risk of loss and the Debenture Holder may lose some or all of its investment especially where changes in the value of the transaction may be accentuated by leverage. Even where the Debentures are principal protected, there is a risk that any failure by a person including a counterparty to perform obligations when due may result in the loss of all or part of the principal.

No liability whatsoever is accepted for any loss arising (whether direct or consequential) from any use of the information contained in this Disclosure Document. The Company undertakes no obligation to effect any updates on the information provided in this Disclosure Document. Any opinions attributed to the Company, and/or any affiliates of the Company in this Disclosure Document constitute the Company's judgment as of the date of this Disclosure Document and are subject to change without notice. Provision of information may cease at any time without reason or notice being given.

The past performance of the Company in any product/scheme/instrument etc. is not indicative of the future performance in the same product/scheme/instrument etc. or in any other product/scheme/instrument etc. either existing or that may be offered. There is no assurance that past performances indicated in earlier product/scheme/instrument etc. will be repeated. Prospective Investors are not being offered any guaranteed or indicative returns through these Debentures.

Prospective Investors must understand that while the Issue and dates pertaining to the Issue are specified, with the change in any regulations by SEBI or any other Governmental Authority or for any other reason, the Issue itself / these dates can be cancelled and/or revised at the discretion of the Issuer and shall be final and binding on the prospective Investors of the Debentures.

NOTE:

This Disclosure Document is not intended for distribution and it is meant solely for the consideration of the person to whom it is addressed and should not be reproduced by the recipient. The Debentures mentioned herein are being issued on a private placement basis and this offer does not constitute nor should it be considered a public offer/invitation. Nothing in this Disclosure Document shall constitute and/or deem to constitute an offer or an invitation to an offer to the public or any section thereof to subscribe for or otherwise acquire the Debentures. This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Company and have been marked against the serial number provided herein and only such recipients are eligible to apply for the Debentures. Furthermore, NRIs, OCBs, and other persons resident outside India (other than FPIs and FVCIs) are not eligible to apply for or hold the Debentures. All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The Company or any other parties, whose names appear herein, shall not be liable for any statements made herein or any event or circumstance arising there from. Prospective investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

A SUMMARY TERM SHEET COD901A

Security Name	EARC – Secured Non-Convertible Debentures -28-Mar-29
Product Code	COD901
Option Type	Option A
Issuer	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED
Type of Instrument	Rated, secured, redeemable, non-convertible debentures (“ NCDs ” or “ Debentures ”)
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	On Private Placement basis to eligible investors
Issue Size	RS 5,000,000/-
Option to retain oversubscription (Amount)	None
Eligible Investors	<p>The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:</p> <ul style="list-style-type: none"> • Individuals • Hindu undivided family • Trust • Limited liability partnerships • Partnership firm(s) • Portfolio managers registered with SEBI • Association of persons • Companies and bodies corporate including public sector undertakings • Commercial banks • Regional rural banks • Financial institutions • Insurance companies • Mutual funds • Any other investor eligible to invest in these Debentures.
Minimum Application Size	10 Debentures bearing face value of Rs. 100,000/- each and in multiples of 1 Debenture(s) thereafter.
Face Value	Rs. 100,000/- Per Debenture
Issue price	Rs. 100,000/- Per Debenture
Justification of Issue Price	Not Applicable
Tenor in Days	3648 Days from the Deemed Date of Allotment
Interest / Coupon Rate	11.75% * (Coupon Period/365) * Face Value
Step Up/ Step Down Coupon Rate	Not applicable
Coupon Payment Frequency	Coupon is paid on the Coupon Payment Dates
Coupon Payment Dates	01-Apr-2020,01-Apr-2021,01-Apr-2022,03-Apr-2023,02-Apr-2024,02-Apr-2025,02-Apr-2026,02-Apr-2027,03-Apr-2028,28-Mar-2029
Coupon Type	Fixed Coupon
Coupon Period	<p>For the First Coupon Payment: Number of Days from the Issuance Date to the First Coupon Payment Date</p> <p>For Remaining Coupon Payments: Number of Days between the Previous Coupon Payment date to the Next Coupon Payment Date</p>
Coupon Reset Process (including rates, spread,	Not Applicable

effective date, interest rate cap and floor etc)	
Day Count Basis	Actual
Interest on Application Money	Nil
Default Interest Rate	The Default Interest Rates have been set out in detail in the Debenture Trust Deed.
Redemption Date	28-Mar-29
Redemption Value	Face Value
Redemption Premium / Discount	Not Applicable
Put Option	None
Put Date	Nil
Put Price	Nil
Put Notification Time	Nil
Call Option	N.A.
Call Date	Nil
Call Price	Nil
Call Notification Time	Nil
Listing	Unlisted
Market Lot	The minimum lot size for trading shall be 1 Debenture and in multiple of 1 thereafter.
Issuance mode of Debentures	Demat only
Trading mode of the Debentures	Demat only
Depository	NSDL or CDSL
Security	<p>(a) a pari-passu charge on immovable property;</p> <p>(b) hypothecation of the Security Receipts; and</p> <p>(c) unconditional and irrevocable guarantee issued by Edelweiss Financial Services Limited in favour of the Debenture Trustee for the benefit of the Debenture holders</p> <p>Security cover under this issue shall be 1x time.</p>
Rating	CARE AA (SO)* {(pronounced "CARE Double A (Structured Obligation))} by CARE Limited for Rs. 100 Crores Non Convertible Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. CARE reserves the right to suspend/ withdraw/ revise the rating assigned on the basis of new information or in the event of failure on the part of the company to furnish such information, material or clarifications as may be required by CARE.
Objects of the Issue	The object of the Issue is to avail long term debt facility for the purposes of meeting the capital funding requirements of the Company.
Details of the Utilisation of the proceeds	The Company shall utilise the Subscription Amount to be received from the Debenture Holders towards: (i) subscription to / purchase of the Security Receipts; and/or (ii) general corporate purposes of the Company; and/or (iii) refinancing of existing borrowings of the Company.
Settlement mode of the Debentures	Redemption proceeds, comprising of the value of principal and Interest shall be paid by cheque/demand draft/NEFT/RTGS to the holders of the NCDs as on the Record Date.

Business Day Convention	Whenever any payment to be made or action to be taken under the Debenture Trust Deed, is required to be made or taken on a day other than a Business Day, such payment shall be made or action be taken on the immediately following Business Day.
Holiday Convention	<p>Should any of the date(s), including the Deemed Date of Allotment, or the Record Date, as defined in this Disclosure Document, fall on a Saturday or Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at a place where the registered/corporate office is situated, the immediately following Business Day shall be considered as the effective date.</p> <p>Should the Redemption Date and/or the Interest Due Date of the Debentures fall on a Saturday, Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at a place where the registered/corporate office is situated, the principal and/or Interest (including the Conditional Interest and/or the Redemption Premium) shall be paid on the immediately following Business Day.</p>
Record Date	The date, as may be fixed by the Company, which will be 3 (Three) days prior to the Redemption Date/Interest Due Date/Early Redemption Date (or any other date as may be decided by the Board or any Committee constituted / to be constituted by the Board) on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or the relevant Depository) shall be made.
Conditions Subsequent to Disbursement	The conditions subsequent to the issuance have been set out in detail in the Debenture Trust Deed.
Conditions Precedent for Investment	The conditions precedent to investment have been set out in detail in the Debenture Trust Deed.
Events of Default	The events of default have been set out in detail in the Debenture Trust Deed.
Provisions related to Cross Default Clause	Not Applicable
Issue Opening Date	02-Apr-19
Issue Closing Date	02-Apr-19
Pay-in-Date	02-Apr-19
Deemed Date of Allotment	02-Apr-19
Roles and Responsibilities of Debenture Trustee	The Trustee shall perform its obligations, responsibilities and duties in accordance with the Act and Rules, SEBI (Debenture Trustee) Regulations, 1993. Further, the rights, powers, duties and liabilities of the Trustee are set out in detail in the Debenture Trust Deed.
Governing Law and Jurisdiction	<p>The Debenture Trust Deed is governed by and shall be construed in accordance with the laws of India.</p> <p>The Parties to the Debenture Trust Deed agree that any legal action or proceedings arising out of the Debenture Trust Deed shall be brought in the High Court of Judicature or the tribunals at Mumbai in India and irrevocably submit themselves to the jurisdiction of that Court or tribunal. The Trustee may, however, acting pursuant to a Majority Resolution, commence any legal action or proceedings arising out of the Debenture Trust Deed in any other court, tribunal or other appropriate forum, and all the other parties to the Debenture Trust Deed hereby consent to that jurisdiction.</p>
Other Terms	The Company shall ensure that at least the relevant percentage of the SR Receivables (as such term is defined in the Debenture Trust Deed) of each relevant Edelweiss Securitisation Trusts, (as such term is defined in the Debenture Trust Deed)
Transaction Documents	Means:

	(a) the Debenture Trust Deed; (b) the Escrow Account Agreement; (c) the Security Documents; (d) this Disclosure Document; and (e) any other document that may be designated as a transaction document by the Trustee.
Debenture Trustee	SBICAP Trustee Company Limited

B. Cash Flows relating to NCDs:

Company	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED
Face Value	Rs. 100,000/- Per Debenture
Deemed Date of Allotment	02-Apr-19
Redemption Date	28-Mar-29
Coupon	11.75% * (Coupon Period/365) * Face Value
Frequency of Interest Payment with specified date	Coupon if any is paid Annually on the Coupon Payment Dates
Day Count Convention	Not Applicable

Cash Flows	Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon	Wednesday 01 Apr 2020	365	11,750.00
Coupon	Thursday 01 Apr 2021	365	11,750.00
Coupon	Friday 01 Apr 2022	365	11,750.00
Coupon	Monday 03 Apr 2023	367	11,814.38
Coupon	Tuesday 02 Apr 2024	365	11,750.00
Coupon	Wednesday 02 Apr 2025	365	11,750.00
Coupon	Thursday 02 Apr 2026	365	11,750.00
Coupon	Friday 02 Apr 2027	365	11,750.00
Coupon	Monday 03 Apr 2028	367	11,814.38
Coupon	Wednesday 28 Mar 2029	359	11,556.85
Face Value	Wednesday 28 Mar 2029	NA	100,000.00

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