

EDELWEISS FINANCIAL SERVICES LIMITED

Edelweiss Financial Services Limited (the “Company” or “Issuer”) was incorporated at Mumbai on November 21, 1995 as a public limited company with the name ‘Edelweiss Capital Limited’ under the provisions of the Companies Act, 1956. Thereafter, a certificate of commencement of business was issued to our Company by the Registrar of Companies Maharashtra, at Mumbai, (“RoC”), on January 16, 1996. Subsequently, the name of our Company was changed to ‘Edelweiss Financial Services Limited’ pursuant to a fresh certificate of incorporation issued by the RoC on August 1, 2011. For more information about our Company, please refer “General Information” and “History and Main Objects” on pages 52 and 137 of the Shelf Prospectus.

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai 400 098, Maharashtra, India; **Tel.:** +91 22 4009 4400; **Fax:** +91 22 4086 3610; **CIN:** L99999MH1995PLC094641; **PAN:** AAACE1461E; **Website:** www.edelweissfin.com; **Email:** efslncd@edelweissfin.com
Company Secretary and Compliance Officer: Tarun Khurana; **Tel.:** +91 22 4009 4400; **Email:** efslncd@edelweissfin.com
Chief Financial Officer: Sarju Simaria; **Tel.:** +91 22 4009 4400; **Email:** efslncd@edelweissfin.com

PUBLIC ISSUE BY THE COMPANY OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDs” OR “DEBENTURES”) FOR AN AMOUNT OF ₹ 2,000 MILLION (“BASE ISSUE SIZE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 3,000 MILLION AMOUNTING TO ₹ 5,000 MILLION (“TRANCHE I ISSUE LIMIT”) (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹ 10,000 MILLION AND IS BEING OFFERED BY WAY OF THIS TRANCHE I PROSPECTUS DATED NOVEMBER 29, 2021 CONTAINING *INTER ALIA* THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (“TRANCHE I PROSPECTUS”), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED NOVEMBER 29, 2021 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE SHELF PROSPECTUS AND TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS (“PROSPECTUS”).

THIS TRANCHE I ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED AND TO THE EXTENT NOTIFIED. THE TRANCHE I ISSUE IS NOT UNDERWRITTEN.

OUR PROMOTERS

(i) Rashesh Shah; **Email:** efslncd@edelweissfin.com; **Tel.:** +91 22 4009 4400, (ii) Venkatchalam Ramaswamy; **Email:** efslncd@edelweissfin.com; **Tel.:** +91 22 4009 4400, (iii) Vidya Shah; **Email:** efslncd@edelweissfin.com; **Tel.:** +91 22 4009 4400, and (iv) Aparna T.C.; **Email:** efslncd@edelweissfin.com; **Tel.:** +91 22 4009 4400. For details of our Promoters, see “Our Promoter” on page 160 of the Shelf Prospectus.

GENERAL RISKS

For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue, including the risks involved. Specific attention of the Investors is invited to the chapters “Risk Factors” and “Material Developments” on pages 16 and 437 of the Shelf Prospectus, respectively and “Material Developments” on page 27 of this Tranche I Prospectus, before making an investment in such Issue. This Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), any registrar of companies or any stock exchange in Indian or do they guarantee the accuracy or adequacy of this document.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

For details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date, Redemption Amount & Eligible Investors of the NCDs, please refer to the section titled “Issue Related Information” on page 43.

CREDIT RATING






The NCDs proposed to be issued under this Tranche I Issue have been rated “CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)” for an amount of ₹ 10,000 million by CRISIL vide their rating letter dated October 22, 2021 and revalidated vide letter dated November 16, 2021 and “ACUITÉ AA/ Negative (pronounced as ACUITÉ double A rating with Negative outlook)” for an amount of ₹15,000 million by Acuité vide their rating letter dated October 20, 2021 and revalidated vide letter dated November 17, 2021. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to *Annexure A and Annexure B* of this Tranche I Prospectus for the rationale of the above rating.

LISTING

The NCDs offered through the Shelf Prospectus and this Tranche I Prospectus are proposed to be listed on BSE Limited (“BSE”) and BSE shall be the Designated Stock Exchange. Our Company has received an ‘in-principle’ approval from BSE vide their letter no. DCS/BM/PI-BOND/017/21-22 dated November 23, 2021.

PUBLIC COMMENTS

The Draft Shelf Prospectus dated November 15, 2021 was filed with the BSE, pursuant to the provisions of the SEBI NCS Regulations and was open for public comments for a period of seven Working Days from the date of filing of the Draft Shelf Prospectus with the Designated Stock Exchange i.e. until 5:00 p.m. on November 23, 2021.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	DEBENTURE TRUSTEE TO THE ISSUE
 Equirus Capital Private Limited 12 th Floor, C Wing, Marathon Futorex, N.M. Joshi Marg, Lower Parel, Mumbai 400 013 Tel: +91 22 4332 0700 Email: efsl.ncd@equirus.com Website: www.equirus.com Contact person: Ankit Jain	 KFIN TECHNOLOGIES PRIVATE LIMITED Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032 Tel: +91 40 6716 2222 Fax: +91 40 2343 1551 Email: efsl2.ncdipo@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna	 Beacon Trusteeship Limited* 4 C&D, Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club Bandra (East), Mumbai 400 051 Tel.: +91 22 26558759 Email: compliance@beacontrustee.co.in Website: www.beacontrustee.co.in Contact Person: Kaustubh Kulkarni
CREDIT RATING AGENCY		STATUTORY AUDITOR
 Acuité Ratings & Research Limited 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai 400 042 Tel: + 91 22 4929 4000 Email: chitra.mohan@acuite.in Website: www.acuite.in Contact Person: Chitra Mohan	 CRISIL Ratings Limited CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai 400076 Tel: + 91 22 3342 3000 Email: crisilratingdesk@crisil.com Website: www.crisil.com Contact Person: Krishna Sitaraman	S. R. Batliboi & Co. LLP 12 th Floor, The Ruby 29 Senapati Bapat Marg Dadar (West), Mumbai 400 028 Maharashtra, India Tel: + 91 22 6819 8000 Email: srbc@srb.in Contact Person: Shrawan Jalan

ISSUE PROGRAMME**

TRANCHE I ISSUE OPENS ON: MONDAY, DECEMBER 6, 2021

TRANCHE I ISSUE CLOSURES ON: MONDAY, DECEMBER 27, 2021

*Beacon Trusteeship Limited under regulation 8 of SEBI NCS Regulations has by its letter dated November 15, 2021 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in this Tranche I Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to this Tranche I Issue.

** This Tranche I Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that this Tranche I Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or the Debenture Fund Raising Committee, thereof, subject to relevant approvals. In the event of an early closure or extension of this Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily at the place where the registered office of the Company is situated on or before such earlier or extended date of Tranche I Issue closure. Applications Forms for this Tranche I Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by BSE, on Working Days during the Tranche I Issue Period. On the Tranche I Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 PM on one Working Day after the Tranche I Issue Closing Date. For further details please refer to the chapter titled “Issue Related Information” on page 43.

A copy of the Shelf Prospectus and this Tranche I Prospectus has been filed with the Registrar of Companies, Maharashtra at Mumbai in terms of Section 26 of Companies Act, 2013, along with the endorsed certified copies of all requisite documents. For further details, please refer to the section titled “Material Contracts and Documents for Inspection” on page 111.