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(Strictly Privileged & Confidential)

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

Dated: 25-Jun-2021

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|----------------------------------|--|
| Name of Company | EDELWEISS FINANCE & INVESTMENTS LIMITED |
| Description of Company | Edelweiss Finance & Investments Limited was originally incorporated as a Private Limited company under the name and style of Crossborder Investments Private Limited on October 27, 1994 in the state of Maharashtra |
| Corporate Identity Number | U67120MH1994PLC286057 |
| Registered Office | EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, - 400098, Maharashtra, India. Tel: 2240094400 Fax No: 2240194890 |
| Corporate Office | EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, Mumbai - 400098, Maharashtra, India. Tel: 2240094400 Fax No: 2240194890 |
| E-mail | spinvestor@edelweissfin.com |
| Website | https://edelweissinvestment.edelweissfin.com/ . |

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER FOR ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 15000 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 1,00,000/- EACH AGGREGATING TO RS 1,50,00,00,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE").

| GENERAL RISKS |
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| Investment in debt and debt related securities involve a degree of risk and investors should not invest any funds in the debt instruments, unless they can afford to take the risks attached to such investments. For taking an investment decision, the investors must rely on their own examination of the Company and the Issue including the risks involved. The Securities and Exchange Board of India ("SEBI") does not take any responsibility for this Issue in any manner . |

GENERAL DISCLAIMER

This Disclosure Document is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the 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 parties. 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.

Potential investors to Debentures 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 Debentures. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for, and purchase the Debentures. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Debentures under the relevant laws and regulations in force. Potential investors should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this Debentures should be construed as advice or recommendation by the Issuer to subscribe to / invest in the Debentures. Potential investors should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Debentures and matters incidental thereto.

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 Director Declaration is sent is entitled to apply for the Debentures. Any application by a person to whom the Director Declaration 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 Director Declaration and the offering and sale of the Debentures may be restricted by law in jurisdictions where the registered office of the Issuer is situated.

SEBI DISCLAIMER

It has to be distinctly understood that this Information Memorandum should not in any way be deemed/construed to have been approved or vetted by SEBI and this issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Information Memorandum.

MEMORANDUM OF PRIVATE PLACEMENT

This Information Memorandum is neither a prospectus nor a statement in lieu of a prospectus. This is only an information brochure, in the form of a single initial disclosure document, intended for private use and should not be construed to be a prospectus and/or an invitation to the public for subscription to Debentures under any law for the time being in force. The Issuer however retains the right, at its sole and absolute discretion, to change the 'GENERAL TERMS AND CONDITIONS'.

CREDIT RATING

“(BWR PP-MLD AA-/Stable)” (pronounced “BWR Principal Protected-Market Linked Debenture Double A Minus (Outlook: Stable)”) by Brickwork Ratings India Pvt. Ltd. (BWR) for Rs. 500 Crores Long term Secured PP-MLD Non-Convertible Debenture issue. Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. BWR has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. and hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

LISTING

The Debentures are proposed to be listed on the BSE Limited ("BSE" or the "Stock Exchange").

ISSUE PROGRAMME*

ISSUE OPENS ON: 25-Jun-2021

ISSUE CLOSES ON: 25-Jun-2021

*The Company reserves the right to extend or close the Issue earlier from the aforesaid dates or 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 |
|--|--|
|  CATALYST Catalyst Trusteeship Limited Windsor, 6th Floor, Office No.604, C.S.T. Road, Kalina,Santacruz East 400098 Maharashtra ,India Tel: 2249220555 Email: ComplianceCtl-Mumbai@ctltrustee.com Website: www.catalysttrustee.com Contact Person: Mr. Umesh Salvi ,Business Head |  KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32,Gachibowli,Financial District, Nanakramguda, Hyderabad 500032 Telangana ,India Tel: 4067162222 Fax: 040 2300 1153 Email: venu.sp@karvy.com Website: www.kfintech.com Contact Person: Mr. S.P. Venugopal ,GM -Corporate Registry |

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| 13 | ABRIDGED VERSION OF LATEST AUDITED/LIMITED REVIEW HALF YEARLY CONSOLIDATED (WHEREVER AVAILABLE) AND STANDALONE FINANCIAL INFORMATION (LIKE PROFIT & LOSS STATEMENT AND BALANCE SHEET) AND AUDITOR'S QUALIFICATIONS, IF ANY |
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1. 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 FINANCE & INVESTMENTS LIMITED” or “EFIL” or the “Company” or the “Issuer” | Edelweiss Finance & Investment 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 – 400098, Maharashtra, India |
| Articles of Association | Articles of Association of the Company, as amended from time to time |
| Board of Directors/Board | The Board of Directors of the Company and includes committee thereof. |
| Memorandum of Association | The Memorandum of Association of the Company, as amended from time to time. |
| Promoter(s) / Holding Company | Edelweiss Securities Limited - Holding Company; Edelweiss Global Wealth Management Limited - Promoter Company; Edelweiss Financial Services Limited - Promoter Company |
| Disclosure Document | Offer Document / Information Memorandum / Private Placement Offer cum Application Letter / Offer Letter as per Form no. PAS-4 pursuant to Section 42 of the Companies Act, 2013, Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI regulations. |

Issue Related Terms

| Term | Description |
|-----------------------------|---|
| 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 |
| Application Form | The form in which an investor can apply for subscription to the Debentures |
| BSE / Stock Exchange | BSE Limited |
| Bankers to the Issue | The banker to the Issue, in this case being Citi Bank N.A. or ICICI Bank Limited or HDFC Bank, as the case may be. |
| Beneficial Owner(s) | Holder(s) of the Debentures in dematerialized form as defined under section 2 of the Depositories Act. |
| Calculation Agent | Edelcap Securities Limited |
| Category I | Subscription amount being less than Rs.1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any |
| Category II | Subscription amount being equal to or greater than Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any. |
| CDSL | Central Depository Services (India) Limited |
| Companies Act | Companies Act, 2013 and amendments made thereunder |
| Credit Rating Agency | BRICKWORK RATINGS INDIA PRIVATE LIMITED |
| Events of Default | The occurrence of any one of the events as mentioned in the Trust Deed and Summary Term Sheet shall constitute an Event of Default |
| Debentures | 15000 Secured, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF Rs. 1,00,000/- EACH AGGREGATING TO Rs. 1,50,00,00,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE “ISSUE”) |
| Debenture Holders | Persons who are for the time being holders of the Debentures and whose names are last mentioned in the Debentures / Debenture Register and shall include Beneficiaries. |

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| Debenture Trust Deed | Debenture Trust Deed between the Company and Catalyst Trusteeship Limited (the Debenture Trustees) as stated in the Summary Term Sheet |
| Depository(ies) | A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and 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. |
| EGM | Extra -ordinary General Meeting |
| Equity Shares | Equity shares of the Company. |
| 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. |
| FPI | Foreign Portfolio Investors 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. |
| Gilts or Government Securities' | Means securities created and issued by the Central Government and/or State Government (including treasury bill) or Government Securities as defined in the Public Debt Act, 1944 as amended from time to time. |
| G-Sec | Government security (G-Sec) means a security created and issued by the Government for the purpose of raising a public loan or any other purpose as notified by the Government in the Official Gazette and having one of the following forms. i. a Government Promissory Note (GPN) payable to or to the order of a certain person; or ii. a bearer bond payable to a bearer; or iii. a stock; or a bond held in a Bond Ledger Account (BLA). |
| GLD | G-Sec Linked Debenture |
| INR / Rs. / Rupees | Currency of Republic of India |
| 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. |
| IRF | Interest Rate Futures means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract. Eligible instruments for IRF: The Interest Rate Futures deriving value from the following underlying are permitted on the recognised stock exchanges: (i) 91-Day Treasury Bills; (ii) 2-year, 5-year and 10-year coupon bearing notional Government of India security, and (iii) Coupon bearing Government of India security. |
| IRFLD | Interest Rate Futures Linked Debenture |
| ISIN | International Securities Identification Number |

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| 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. |
| Majority Debentureholders | Majority Debenture holders” means such number of Debentureholders holding 75% of the outstanding nominal value of the Debentures issued under each Disclosure Documents(s). |
| NPA | Non Performing Asset |
| NEFT | National Electronic Fund Transfer |
| NLD | Nifty Linked Debenture |
| NSDL | National Securities Depository Limited. |
| NSE | National Stock Exchange of India Limited. |
| NSE INDICES LIMITED (erstwhile IISL) | NSE Indices Limited (erstwhile India Index Services and Products Limited) - Reference Index Calculating Agent |
| 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 FEMA Regulations. |
| OCB | A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under FEMA Regulations. OCBs are not permitted to invest in this Issue. |
| PAS | Prospectus and Allotment of Securities |
| PAN | Permanent Account Number. |
| Preference Shares | Preference shares of the Company. |
| 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 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 |
| Registered Debenture Holder | The Debenture holder whose name appears in the Register of Debenture Holders or in the beneficial ownership record furnished by NSDL/CDSL for this purpose. |
| Register of Debenture Holders | The register maintained by the Company containing the name of Debenture holders entitled to receive coupon/redemption amount in respect of the Debentures on the Record Date, which shall be maintained at the Corporate Office. |
| Reference Index | Reference Index is an Index prepared and managed by the Index Administrator which tracks the performance of a select portfolio of listed equity stocks, underlying securities / indices(as the case may be) that are available for trading on the Stock Exchange. This Index covers major sectors of the Indian economy and offers investors exposure to Indian market in one efficient portfolio. This index is not available for trading in the derivatives/cash segments directly. |
| RTGS | Real Time Gross Settlement |
| SCRA | Securities Contracts (Regulations) Act, 1956, as amended from time to time |
| 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. |
| Security Documents | Security documents entered into for creation of security for the benefit of the Debenture Holders. |

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| Valuation Agency | The Company has entered into valuation agreement(s) with SEBI registered credit rating agencies namely CRISIL Limited ("CRISIL"), ICRA Limited ("ICRA") and CARE Risk Solutions Private Limited. The Issuer at its sole discretion shall appoint one of these agencies as a Valuation Agent to provide Valuation on Debentures. The details of Valuation Agent and the website link of the Valuation Agent where the Valuations shall be available will be communicated by the Issuer to the Debenture holder. Such communication shall form part of this Disclosure Document. The Valuation Agent will publish the valuation on its website at least once every calendar week. The valuation of the Debentures shall be available at https://edelweissinvestment.edelweissfin.com/investor-relations/ and on the website of the Valuation Agent within 7 Working Days from Deemed Date of Allotment. Upon request by any Debenture Holder for the value of the Debentures, the Issuer shall arrange to provide the same. The Company reserves the right to change the Valuation Agent at its sole and absolute discretion, during the tenure of the Debentures without giving any reasons or prior notice to the Debenture holders. The Issuer shall inform about such change as and when it occurs to the Debenture holders. |
| 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. |
| WDM | Wholesale debt market |
| Redemption Date | (a) the date/s specified in the Disclosure Documents or (b) an Early Redemption Date on which the Debentures are required to be redeemed by the Company or (c) Partial Redemption Date on which debentures are required to be redeemed by face value as specified in the Disclosure Document; |

2. DISCLOSURES AS PER FORM PAS-4

[Pursuant to Section 42 of Companies Act, 2013 and Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant reference in this Information Memorandum where these disclosures, to the extent applicable, have been provided.

| Sr. No. | Particulars | Reference |
|---------|--|-------------------------|
| PART A | PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER | |
| 1 | GENERAL INFORMATION | |
| i | Name, address, website and other contact details of the company indicating both registered office and corporate office | Serial No.4 |
| ii | Date of incorporation of the company | Serial No.4 |
| iii | Business carried on by the company and its subsidiaries with the details of branches or units, if any | Serial No.5 |
| iv | Brief Particulars of the Management of the Company | Serial No.7 |
| v | Names, addresses, DIN and occupations of the directors | Serial No.8 |
| vi | Management's perception of risk factors | Serial No.20 |
| vii | Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; iv) loan from any bank or financial institution and interest thereon. | Serial No.14(b) |
| viii. | Names, designation, address and phone number, email ID of the nodal / compliance officer of the company, if any, for the private placement offer process; | Serial No.4 |
| ix. | Any Default in Annual filing of the Company under the Companies Act, 2013, or the rules made thereunder. | - |
| 2 | PARTICULARS OF THE OFFER: | |
| i. | Financial position of the Company for the last 3 financial years; | Serial No.5(c) |
| ii. | Date of passing of board resolution; | Refer Summary Termsheet |
| iii. | Date of passing of resolution in the general meeting, authorizing the offer of securities; | Refer Summary Termsheet |
| iv. | Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued; | Refer Summary Termsheet |
| v. | Price at which the security is being offered including the premium, if any, along with justification of the price; | Refer Summary Termsheet |
| vi. | Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer; | Not Applicable |
| vii. | Relevant date with reference to which the price has been arrived at; | Not Applicable |
| viii. | The class or classes of persons to whom the allotment is proposed to be made; | Refer Summary Termsheet |
| ix. | Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer); | Not Applicable |
| x. | The proposed time within which the allotment shall be completed; | Refer Summary Termsheet |

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| xi. | The names of the proposed allottees and the percentage of post private placement capital that may be held by them; | Not Applicable |
| xii. | The change in control, if any, in the company that would occur consequent to the private placement; | Not Applicable |
| xiii. | The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price; | Refer Annexure |
| xiv. | The justification for the allotment proposed to be made for consideration other than cash together with justification for the valuation report of the registered valuer; | Not applicable |
| xv | Amount which the Company intends to raise by way of proposed offer of securities; | Refer Summary Termsheet |
| xvi | Terms of raising of securities: (a) duration; if applicable (b) rate of dividend; (c) rate of interest; (d) mode of payment (e) repayment; | Refer Summary Termsheet |
| xvii | Proposed time schedule for which the private placement offer cum application letter is valid; | Refer Summary Termsheet |
| xviii | Purposes and objects of the offer; | Refer Summary Termsheet |
| xix | Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects; | None |
| xx | Principle terms of assets charged as security, if applicable; | Refer Summary Termsheet |
| xxi | The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations; | None |
| xxii | The pre-issue and post-issue shareholding pattern of the Company; | Not applicable |
| 3 | MODE OF PAYMENT FOR SUBSCRIPTION: • Cheque; or • Demand Draft; or • Other Banking Channels. | Serial No.19(iii) |
| 4 | 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. | No |
| 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 offeree Company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed | Serial No.14(b) |
| iii. | Remuneration of directors (during the current year and last three financial years); | Serial No.8 |
| iv. | Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided; | Serial No.13(b) |
| v. | Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of 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; | Serial No.13(c) |

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| vi. | Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous Company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of Company and all of its subsidiaries, and 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 private placement offer cum application letter and if so, section-wise details thereof for the Company and all of its subsidiaries; | Serial No.14(c) |
| 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. | Serial No.14(d) |
| 5 | FINANCIAL POSITION OF THE COMPANY: | |
| a | The capital structure of the company in the following manner in a tabular form - (a) the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value); (b) size of the present offer; (c) Paid-up capital (i) after the offer (ii) after conversion of convertible instruments (if applicable) (d) share premium account (before and after the offer) | Serial No.6(b) |
| b | the details of the existing share capital of the issuer company in a tabular form, 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 | Serial No.6(c) |
| c | Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter; | Serial No.13(e) |
| d | Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid) | Serial No.13(f) |
| e | A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter; | Serial No.5(c) |
| f | Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter; | Serial No.12 |
| g | Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company. | Serial No.13(d) |
| Part –B | Application Form | |
| 6. | A DECLARATION BY THE DIRECTORS | Serial No.29 |

3. REGULATORY REFERENCE

Disclosures as per Form no.PAS-4 pursuant to section 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014, Schedule – I SEBI (Issue and Listing of Debt Securities) Regulation, as amended (including Securities And Exchange Board of India (Issue And Listing Of Debt Securities) (Amendment) Regulations,2012 through notification dated October 12, 2012, SEBI (Issue and Listing of Debt Securities) (Amendment) Regulations, 2015 through notification dated March 24, 2015, SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 and SEBI Circular CIR/IMD/DF/17/2011 dated September 28, 2011.

4. ISSUER INFORMATION

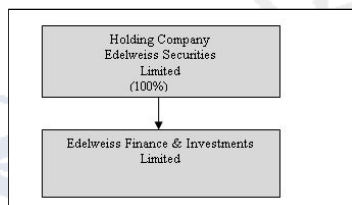
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|---|---|
| Date of incorporation of the company | 27-Oct-1994 |
| Registered Office | EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, - 400098, Maharashtra, India. Tel: 2240094400 Fax No: 2240194890 |
| Corporate Office | EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, Mumbai - 400098, Maharashtra, India. Tel: 2240094400 Fax No: 2240194890 |
| Compliance Officer | Ms. Pooja Doshi Company Secretary Edelweiss House, Off. C.S.T. Road, Kalina,, Mumbai - 400098, Maharashtra, India . Tel: 2240094400 Email: spinvestor@edelweissfin.com/EWM.Secretarial@edelweissfin.com |
| Chief Financial Officer | Mrs. Sheetal Gandhi Edelweiss House, Off. C.S.T. Road, Kalina , Mumbai - 400098 , Maharashtra , India . Tel: 2240094400 E-mail: spinvestor@edelweissfin.com |
| Debenture Trustee of the Issue | Catalyst Trusteeship Limited Windsor, 6th Floor, Office No.604, C.S.T. Road, Kalina,Santacruz East - 400098, Maharashtra , India Tel: 2249220555 Mr. Umesh Salvi Business Head |
| Registrar of the Issue | KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32,Gachibowli,Financial District, Nanakramguda, Hyderabad - 500032, Telangana , India Tel: 4067162222 Mr. S.P. Venugopal GM -Corporate Registry |
| Credit Rating Agency(ies) of the Issue | BRICKWORK RATINGS INDIA PRIVATE LIMITED Banaragatta Road - 560781 , Karnataka , India Tel: 2228389144 |
| Auditors of the Issuer | S.R. Batliboi & Co. LLP Chartered Accountants 14th Floor, The Ruby, 29, Senapati Bapat Marg Dadar (West), Mumbai – 400 028, Maharashtra India. |

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

(a) Overview:

We are part of the Edelweiss group, which is one of India's diversified financial service conglomerate offering credit, wealth, asset management, asset reconstruction and capital market advisory services and life and general insurance. Our Company is presently engaged in the business of granting loans against securities, margin trade financing and IPO financing. Our company intends to grow into a leading NBFC of the Edelweiss group's advisory business. The Company is registered as a Non-Banking Financial Institution not accepting public deposits with the Reserve Bank of India on March 30, 2002. The Company is engaged in the business of investments and lending. Over a period of time the Company has acquired the status of Systemically important Non-Banking Financial Company not accepting public deposits. The Edelweiss group's advisory business presently includes wealth management, asset management, asset reconstruction and capital markets. Our Company's product portfolio currently comprises of granting loans against securities, margin trade financing and IPO financing. We provide loans to our customers against the pledge of certain specified securities held by such customers. The product is offered to customers who require liquidity against their investments in certain specific marketable securities including equity shares, units of mutual funds, bonds, debentures and structured products. The tenure of such loans may be up to 30 months.

(b) Corporate Structure:



(c) Key Operational and Financial Parameters For the last 3 audited years and financial year ended 31-Mar-2021

| | Rs. in Crore | | |
|--|----------------------------------|----------------------------------|----------------------------------|
| Parameters | Financial Year Ended 31-Mar-2021 | Financial Year Ended 31-Mar-2020 | Financial Year Ended 31-Mar-2019 |
| Networth (Equity+ reserves - Deferred tax) | 649.16 | 461.09 | 165.89 |
| Total Debt | 1,373.76 | 365.16 | 1,973.17 |
| (i) Borrowings (other than debt securities) | 336.39 | 2.93 | 1,921.51 |
| (ii) Subordinated Liabilities | 16.00 | 34.06 | 51.66 |
| Debt Securities | 1,021.37 | 328.17 | 0.00 |
| Property, Plant and Equipment | 0.56 | 0.61 | 0.66 |
| Other Intangible assets | 0.26 | 0.56 | 0.93 |
| Loans | 1,410.44 | 639.29 | 0.00 |
| Cash and cash equivalents | 77.95 | 158.75 | 105.02 |
| Bank balances other than cash and cash equivalents | 0.35 | 0.35 | 5.33 |
| Securities held for trading | 207.44 | 3.10 | 1,380.45 |
| Investments | 0.00 | 0.00 | 0.00 |
| Receivables | 23.95 | 2.56 | 628.46 |
| (i) Trade Receivables | 21.62 | 1.19 | 628.38 |
| (ii) Other receivables | 2.33 | 1.37 | 0.09 |
| Other assets | 345.63 | 35.57 | 63.13 |
| (i) Derivative financial instruments | 62.52 | 1.78 | 0.10 |
| (ii) Other financial assets | 266.08 | 13.42 | 44.47 |
| (iii) Current tax assets (net) | 14.70 | 13.66 | 14.56 |

| | | | |
|---|--------|--------|--------|
| (iv) Other non- financial assets | 2.33 | 6.71 | 4.00 |
| Trade Payable | 17.38 | 6.20 | 4.94 |
| Other liability | 43.66 | 8.34 | 40.00 |
| (i) Derivative financial instruments | 10.44 | 0.57 | 26.04 |
| (ii) Other financial liabilities | 7.76 | 2.12 | 3.26 |
| (iii) Current tax liabilities (net) | 1.00 | 3.44 | 8.02 |
| (iv) Provisions | 4.32 | 0.95 | 1.05 |
| (v) Other non-financial liabilities | 2.76 | 1.26 | 1.63 |
| Assets Under Management | NA | NA | NA |
| Interest Income | 132.01 | 119.01 | 141.07 |
| Interest Expense | 98.19 | 98.44 | 120.45 |
| Provisioning and Write-offs | 4.60 | 2.57 | 0.00 |
| PAT | 14.35 | 18.42 | 1.30 |
| Total Comprehensive Income | 14.62 | 18.10 | 1.31 |
| Gross NPA (%) | 0.00 | 0.00 | 0.00 |
| Net NPA (%) | 0.00 | 0.00 | 0.00 |
| Tier I Capital Adequacy Ratio (%) | 26.84 | 47.18 | 22.40 |
| Tier II Capital Adequacy Ratio (%) | 1.21 | 8.88 | 6.64 |
| CRAR | 28.05 | 56.06 | 29.04 |
| Gross Debt: Equity Ratio of the Company:- | NA | | |
| Prior to the issue of debt securities * | 2.12 | 0.79 | 11.90 |
| Post Issue of Debt Securities | 2.35 | NA | NA |

(d) Project cost and means of financing, in case of funding of new projects: Not Applicable

6. A BRIEF HISTORY OF THE ISSUER

i. History:

Edelweiss Finance & Investments Limited was originally incorporated as a Private Limited company under the name and style of Crossborder Investments Private Limited on October 27, 1994 in the State of Maharashtra. The name of the Company was changed to “Edelweiss Finance & Investments Private Limited” with effect from July 24, 2009.

With effect from August 20, 2009, the status of the Company changed from private limited company to public limited company and the name changed to Edelweiss Finance & Investments Limited. Vide Order of the Company Law Board dated January 17, 2007, the Registered Office of the Company shifted from the state of Maharashtra to the state of Andhra Pradesh and the Registrar of Companies, Andhra Pradesh by giving the Corporate Identity Number U67120AP1994PLC052372. Vide Order of the Company Law Board dated September 26, 2016, the Registered Office of the Company shifted from the state of Telangana to the state of Maharashtra by giving the Corporate Identity Number U67120MH1994PLC286057.

The Company became a wholly owned subsidiary of Edelweiss Securities Limited (ESL) with effect from May 4, 2020. The Company is promoted by Edelweiss Securities Limited, Edelweiss Global Wealth Management Limited and Edelweiss Financial Services Limited. We are part of the Edelweiss group, which is one of India's diversified financial service conglomerate offering credit, wealth, asset management, asset reconstruction and capital market advisory services and life and general insurance. Our Company is presently engaged in the business of granting loans against securities, margin trade financing and IPO financing. Our company intends to grow into a leading NBFC of the Edelweiss group's advisory business.

Presently, the Registered Office of the Company is situated at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098. The Company has one Registered Office and one Branch Office. As of date, the Company does not have any subsidiary.

The Company is registered as a Non-Banking Financial Institution not accepting public deposits with the Reserve Bank of India on March 30, 2002. The Company is engaged in the business of investments and lending. Over a period of time the Company has acquired the status of Systemically important Non-Banking Financial Company not accepting public deposits.

The Edelweiss group's advisory business presently includes wealth management, asset management, asset reconstruction and capital markets. Our Company's product portfolio currently comprises of granting loans against securities, margin trade financing and IPO financing. We provide loans to our customers against the pledge of certain specified securities held by such customers. The product is offered to customers who require liquidity against their investments in certain specific marketable securities including equity shares, units of mutual funds, bonds, debentures and structured products. The tenure of such loans may be up to 30 months.

ii. Capital Structure of the Company as on 15-Jun-2021:

Share Capital

| Particulars | [Amount (in Crores)] |
|---|---|
| A. Authorised Share Capital | |
| 4,16,20,000 Equity shares of Rs.. 10 each | 41.62 |
| 3,13,80,000 Preference shares of Rs. 10 each | 31.38 |
| Total - | 73.00 |
| B. Issued, Subscribed and Paid Up Capital | |
| 1,14,59,105 Equity shares of Rs. 10 each, fully paid-up | 11.45 |
| 93,18,000- 14.625% - Cumulative Redeemable Preference Shares of Rs.10 each, fully paid-up | 9.318 |
| Total - | 20.768 |
| Paid Up Capital | |
| (A) after the offer | There will be no change in the Capital and Share Premium after the Offer. |
| (B) after conversion of convertible instruments(if applicable) | NA |
| (C) share premium account (before and after the offer) | NA |

iii. Change in share capital as on 15-Jun-2021 (for last five years):

a. Authorized Share Capital and the changes therein:

| Date Of Change | Amount (Rs. in Crore) | Particulars |
|----------------|-----------------------|--|
| 01-Aug-2017 | Rs.73,00,00,000 | Reclassification of 3,86,20,000 Preference Shares of Rs. 10 each into 3,86,20,000 Equity Shares of Rs.10 each. |

b. Equity Share Capital and the changes therein:

| Date of Allotment | No. of Shares | Face Value (Rs.) | Issue Price (Rs.) | Nature of Consideration | Reason for Allotment | Cumulative No. of Equity Shares | Cumulative Paid-Up Share Capital (Rs. in Cr) | Cumulative Share Premium (Rs. in Cr) | Remarks |
|-------------------|---------------|------------------|-------------------|-------------------------|----------------------------------|---------------------------------|--|--------------------------------------|---------|
| 04-Aug-2017 | 5,85,000 | 10 | 502 | Cash | Allotment to the Holding Company | 3240020 | 3.24002 | 256.387 | None |

| | | | | | | | | | |
|-------------|-----------|----|--------|------|---|-------------|-------|---------|------|
| 28-Feb-2018 | 1,95,312 | 10 | 502 | Cash | Allotment to the Holding Company | 3435332 | 3.435 | 266.192 | None |
| 31-Mar-2020 | 49,00,000 | 10 | 552 | Cash | Allotment to Edelweiss Securities Limited | 8335332 | 8.335 | 531.772 | None |
| 24-Mar-2021 | 31,23,773 | 10 | 560.22 | Cash | Allotment to Edelweiss Securities Limited | 1,14,59,105 | 11.45 | | |

c. Preference Share Capital and the changes therein:

| Date of Allotment | No. of Preference Shares | Face Value (Rs.) | Issue Price (Rs.) | Nature of Consideration | Reason for Allotment | Cumulative No. of Preference Shares | Cumulative Paid-Up Share Capital (Rs. in Cr) | Cumulative Share Premium (Rs. in Cr) | Remarks |
|-------------------|--------------------------|------------------|-------------------|-------------------------|----------------------|-------------------------------------|--|--------------------------------------|---------------------|
| 19-Jul-2013 | 93,18,000 | 10 | 15 | Cash | | 93,18,000 | 9,31,80,000 | 46590000 | As on June 15, 2021 |

iv. Details of any acquisitions or amalgamation in the last one year:

None

v. Details of any reorganization or reconstruction in the last one year:

None

vi. Details of the Shareholding Pattern as on 15-Jun-2021:

a. Equity Shareholding pattern of the Company as on 15-Jun-2021:

| Sr. No. | Particulars | Total No. of Share Holders Equity | No. of Shares in Demat Form | Total ShareHolding as % of total no. of Equity Shares |
|---------|-------------|-----------------------------------|-----------------------------|---|
| 1 | Promoter | 1,14,59,105 | 1,14,59,105 | 100.00 |
| | Total | 1,14,59,105 | 1,14,59,105 | 100 |

* including 6 shares held by nominees of Edelweiss Securities Limited

Note: Shares pledged or encumbered by the promoters – None

b. List of Top 10 holders of Equity Shares of the Company as on 15-Jun-2021:

| Sr. No. | Name of ShareHolder | No. of Equity Shares held | No. of Shares in Demat Form | % of Share Holding |
|---------|-------------------------------------|---------------------------|-----------------------------|--------------------|
| 1 | Edelweiss Securities Limited (ESL)* | 1,14,59,105 | 1,14,59,105 | 100.00 |
| | Total | 1,14,59,105 | 1,14,59,105 | 100 |

including 6 shares held by nominees

c. Preference Shareholding pattern of the Company as on 15-Jun-2021

| Sr. No. | Name of Shareholder | Total No. of Preference Shares | No. of shares in Demat form | Total shareholding as a percentage of total no. of preference shares |
|---------|---------------------|--------------------------------|-----------------------------|--|
| 1 | ADITYA AJIT PHADKE | 100000 | 100000 | 1.0289124395513942 |

| | | | | |
|----|--|--------|--------|---------------------|
| 2 | SHARAD GHANASHYAM WAGLE | 310000 | 310000 | 3.189628562609322 |
| 3 | JEHANGIR KAIKHUSHRU VAKHARIA | 200000 | 200000 | 2.0578248791027884 |
| 4 | MAHARUKH S BATLIWALLA | 170000 | 170000 | 1.74915114723737 |
| 5 | PADMA VEERKUMAR SHAH | 100000 | 100000 | 1.0289124395513942 |
| 6 | SAPNA VEERKUMAR SHAH | 100000 | 100000 | 1.0289124395513942 |
| 7 | BHAGATSINGH OCHANE | 100000 | 100000 | 1.0289124395513942 |
| 8 | AMEETA DHIREN MUNSHI | 100000 | 100000 | 1.0289124395513942 |
| 9 | PENTAGON CHARITABLE FOUNDATION | 370000 | 370000 | 3.8069760263401586 |
| 10 | PRASAD APPSAHEB BAJI | 100000 | 100000 | 1.0289124395513942 |
| 11 | SHRIRAM VENKITESWARAN IYER | 100000 | 100000 | 1.0289124395513942 |
| 12 | RAVIPRAKASH RAMAUTAR BUBNA | 100000 | 100000 | 1.0289124395513942 |
| 13 | SANJEEV RASTOGI | 100000 | 100000 | 1.0289124395513942 |
| 14 | SHASHANK VASANT AWSARE | 100000 | 100000 | 1.0289124395513942 |
| 15 | ASHA SHASHANK AWSARE | 100000 | 100000 | 1.0289124395513942 |
| 16 | SANDHYA RAVIPRAKASH BUBNA | 100000 | 100000 | 1.0289124395513942 |
| 17 | RAVI R BUBNA HUF . | 100000 | 100000 | 1.0289124395513942 |
| 18 | SHARDA R BUBNA | 100000 | 100000 | 1.0289124395513942 |
| 19 | BINA NARENDRA MADIA | 100000 | 100000 | 1.0289124395513942 |
| 20 | MANJU JUGAL TANDON | 99000 | 99000 | 1.0289124395513942 |
| 21 | SUJIR URMILA NAYAK | 100000 | 100000 | 1.0289124395513942 |
| 22 | KOLSITE CORPORATION LLP | 400000 | 400000 | 4.115649758205577 |
| 23 | Anuradha Hegde | 100000 | 100000 | 1.0289124395513942 |
| 24 | Nitin N Bondre | 100000 | 100000 | 1.0289124395513942 |
| 25 | M V SHAH | 100000 | 100000 | 1.0289124395513942 |
| 26 | SABINA CHOPRA | 100000 | 100000 | 1.0289124395513942 |
| 27 | VIRMATI JITENDRA SHAH | 33000 | 33000 | 0.33954110505196006 |
| 28 | VINOD JUNEJA | 100000 | 100000 | 1.0289124395513942 |
| 29 | HARISHCHAND BETALA | 30000 | 30000 | 0.30867373186541824 |
| 30 | BELU SYAL | 100000 | 100000 | 1.0289124395513942 |
| 31 | SHARAT SYAL | 100000 | 100000 | 1.0289124395513942 |
| 32 | SIDDHARTH KIRIT PAREKH | 400000 | 400000 | 4.115649758205577 |
| 33 | KAPIL KUMAR MEHAN | 100000 | 100000 | 1.0289124395513942 |
| 34 | ADITI M PANANDIKAR | 200000 | 200000 | 2.0578248791027884 |
| 35 | RANJANA BHASKAR KHANORKAR | 160000 | 160000 | 1.6462599032822305 |
| 36 | JATIN JAYANTILAL CHOKSHI | 100000 | 100000 | 1.0289124395513942 |
| 37 | KOHINOOR FASHION PVT LTD | 100000 | 100000 | 1.0289124395513942 |
| 38 | RAJNIKANT C RESHAMWALA | 170000 | 170000 | 1.74915114723737 |
| 39 | M/S NEHAL HOLDING & TRADING CO PVT LTD | 100000 | 100000 | 1.0289124395513942 |
| 40 | ADVANTAGE STRATEGIC CONSULTING PVT LTD | 100000 | 100000 | 1.0289124395513942 |
| 41 | ARVIND BHAI C PATEL | 200000 | 200000 | 2.0578248791027884 |

| | | | | |
|----|--|--------|--------|--------------------|
| 42 | AMRITA AMAR VAKIL | 100000 | 100000 | 1.0289124395513942 |
| 43 | NIRMALADEVI BETALA | 70000 | 70000 | 0.720238707685976 |
| 44 | SUDARSHAN BAGRODIA | 100000 | 100000 | 1.0289124395513942 |
| 45 | PHARMALAB FINANCIAL SERVICES PRIVATE LIMITED | 100000 | 100000 | 1.0289124395513942 |
| 46 | TRIPOORRAJ SUBHASH DHAVAL | 100000 | 100000 | 1.0289124395513942 |
| 47 | SUBRATA KUMAR MITRA | 100000 | 100000 | 1.0289124395513942 |
| 48 | NEHAN ASHOK SHAH | 660000 | 660000 | 6.790822101039201 |
| 49 | SANJAY SAND | 130000 | 130000 | 1.3375861714168125 |
| 50 | PRABHA VERMA | 100000 | 100000 | 1.0289124395513942 |
| 51 | SATISH SEKHRI | 280000 | 280000 | 2.880954830743904 |
| 52 | SURESH GOVIND KARE | 100000 | 100000 | 1.0289124395513942 |
| 53 | ARUNA SURESH KARE | 100000 | 100000 | 1.0289124395513942 |
| 54 | RAJESH MAHESH GUPTA | 166000 | 166000 | 1.7079946496553144 |
| 55 | SUDARSHAN SYNGHAL | 100000 | 100000 | 1.0289124395513942 |
| 56 | SHYAM VISHNUKUMAR SANGHI | 100000 | 100000 | 1.0289124395513942 |
| 57 | PANDURANGARAO MANHANKALI | 160000 | 160000 | 1.6462599032822305 |
| 58 | VISHESH JAILESH DALAL | 120000 | 120000 | 1.234694927461673 |
| 59 | MANMATH PANDURANG KULKARNI | 100000 | 100000 | 1.0289124395513942 |
| 60 | NIRMALA SAHARIA | 100000 | 100000 | 1.0289124395513942 |
| 61 | HEMANG PREMJI THAKKER | 160000 | 160000 | 1.6462599032822305 |
| 62 | JAY PREMJI THAKKER | 160000 | 160000 | 1.6462599032822305 |
| 63 | ASHWANI TALWAR | 670000 | 670000 | 6.8937133449943415 |

7. BRIEF PARTICULARS OF THE MANAGEMENT OF THE COMPANY:

Board of Directors- Profile

| Director Name | About Director |
|----------------------------|------------------------|
| Mr. Venkatchalam Ramaswamy | Non-Executive Director |
| Mr. Pankaj Razdan | Non-Executive Director |
| Mr. Ramesh Abhishek | Non-executive Director |
| Mr. Nikhil Srivastava | Non-Executive Director |
| Mr. Kunnasagaran Chinniah | Independent Director |
| Ms. Anisha Motwani | Independent Director |

Key Managerial Personnel

Ms. Pooja Doshi

Company Secretary and Compliance Officer

Ms. Sheetal Gandhi

Chief Financial Officer

Mr. Tushar Agrawal

Chief Executive Officer

8. DETAILS OF DIRECTORS OF THE COMPANY

(i) Names, Addresses, DIN and Occupations of the Directors of the Issuer as on 15-Jun-2021

| Sr. No. | Name, Designation, DIN, Nationality, Occupation and Address | Age (Years) | Date of Appointment | Other Directorships |
|---------|---|-------------|---------------------|--|
| 1 | Mr. Venkatchalam Ramaswamy Designation : Non-executive Director Din : 00008509 Nationality : Indian Occupation : Service Address : 142, Beach Apt., 14th Floor, P. Balu Rd., Prabhadevi, Mumbai - 400025. | 54 | 01-Nov-2013 | 1. Edelweiss Financial Services Limited 2. ECL Finance Limited 3. Edelweiss Asset Reconstruction Company Limited 4. Edelweiss Capital (Singapore) Pte. Ltd. 5. Edelweiss Alternative Asset Advisors Pte. Limited 6. Edelweiss Investment Advisors Private Limited 7. Edelweiss Global Wealth Management Limited 8. Edelweiss Securities Limited. |
| 2 | Mr. Ramesh Abhishek Designation : Non-executive Director Din : 07452293 Nationality : Indian Occupation : Service Address : 72, Ground Floor, E Block, Greater Kailash Part 2, New Delhi – 110 048 | 61 | 26-Mar-2021 | 1. Cyient Limited 2. Edelweiss Capital Services Limited 3. Edelweiss Securities Limited |
| 3 | Mr. Pankaj Razdan Designation : Non-executive Director Din : 00061240 Nationality : Indian Occupation : Professional Address : Plot No. 301 & 302, Pinnaacle D'Dreams, JVPD Scheme, Juhu, Mumbai – 400 049 | 52 | 26-Mar-2021 | 1. Edelweiss Capital Services Limited 2. Edelweiss Securities Limited 3. Edelweiss Broking Limited 4. ESL Securities Limited 5. Edelweiss Securities (IFSC) Limited |
| 4 | Mr. Nikhil Srivastava Designation : Non-executive Director Din : 07308617 Nationality : Indian Occupation : Service Address : B 2601, Omkar 1973, Worli Colony, Worli, Mumbai – 400030 | 43 | 26-Mar-2021 | 1. Anjan Drug Private Limited 2. Novaair Technologies Private Limited 3. Novaair Private Limited 4. PAGAC Advisors India Private Limited 5. Sekhmet Pharmaventures Private Limited 6. Edelweiss Global Wealth Management Limited 7. Edelweiss Securities Limited. |

| | | | | |
|---|--|----|-------------|---|
| 5 | Mr. Kunnasagaran Chinniah Designation : Independent Director Din : 01590108 Nationality : Singapore Occupation : Service Address : 12, Countryside Grove, Singapore Singapore City 789967 | 64 | 10-Jun-2021 | 1. Nirlon Limited 2. Edelweiss Financial Services Limited 3. Edelweiss Rural & Corporate Services Limited 4. ECL Finance Limited 5. Edelweiss Tokio Life Insurance Company Limited and 6. Edelweiss Securities Limited |
| 6 | Ms. Anisha Motwani Designation : Independent Director Din : 06943493 Nationality : Indian Occupation : Service Address : Block No.8, House No. 24, South Patel Nagar, Delhi - 110008 | 58 | 10-Jun-2021 | 1. Prataap Snacks Limited 2. Welspun India Limited 3. Abbott India Limited 4. Angel Broking Limited 5. Somany Home Innovation Limited 6. L & T Investment Management Limited 7. Dvara Kshetriya Gramin Financialservices Private Limited; and 8. Star Health And Allied Insurance Company Limited |

(ii) Change in Directors since last three years (i.e. 2018-19, 2019-20, 2020-21) :

| Name, Designation | DIN | Date of Appointment / Resignation | Director of the Company since (in case of resignation) | Remarks |
|---------------------------|----------|-----------------------------------|--|-----------------------------|
| Mr. Ajay Manglunia | 02861202 | 11-Apr-2019 | 05-Jul-2017 | Appointment and Resignation |
| Mr. Raviprakash R. Bubna | 00090160 | 14-Jul-2017 | 26-Nov-2009 | Resignation |
| Dr. Vinod Juneja | 00044311 | 20-Jul-2018 | 21-Jan-2010 | Resignation |
| Mr. Kunnasagaran Chinniah | 01590108 | 13-Dec-2019 | | Appointment |
| Mr. P.N. Venkatchalam | 00499442 | 16-Mar-2021 | 14-Jul-2008 | Resignation |
| Mr. Kunnasagaran Chinniah | 01590108 | 16-Mar-2021 | 13-Dec-2019 | Resignation |
| Ms. Shabnam Panjwani | 02057371 | 26-Mar-2021 | 20-Mar-2015 | Resignation |
| Mr. S Ranganathan | 00125493 | 26-Mar-2021 | 24-Jan-2013 | Resignation |
| Mr. Nikhil Srivastava | 07308617 | 26-Mar-2021 | | Appointment |
| Mr. Pankaj Razdan | 00061240 | 26-Mar-2021 | | Appointment |
| Mr. Ramesh Abhishek | 07452293 | 26-Mar-2021 | | Appointment |
| Mr. Kunnasagaran Chinniah | 01590108 | 10-Jun-2021 | | Appointment |
| Ms. Anisha Motwani | 06943493 | 10-Jun-2021 | | Appointment |

Confirmations

- None of the Directors are identified as willful defaulters by the RBI, ECGC or any government authority.
- Neither the Issuer nor any of its Promoters or Directors has been declared as a wilful defaulter.
 - Name of the bank declaring the entity as a wilful defaulter: Not Applicable

- b. The year in which the entity is declared as a wilful defaulter: Not Applicable
 c. Outstanding amount when the entity is declared as a wilful defaulter: Not Applicable
 d. Name of the entity declared as a wilful defaulter: Not Applicable
 e. Steps taken, if any, for the removal from the list of wilful defaulters: Not Applicable
 f. Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions: Not Applicable
 g. Any other disclosure as specified by the Board: Not Applicable.

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.

Nil

Debenture holding of Directors:

As on date, none of our Directors hold any debentures in the Company.

Remuneration/Sitting Fees of the Directors

| Directors | 31-Mar-2019 | 31-Mar-2020 | 31-Mar-2021 | Particulars |
|-----------------------------|--------------|--------------|-------------|-----------------------|
| Mr. Venkatchalam Ramaswamy | 93,97,368.00 | 94,26,498.00 | - | Director Remuneration |
| Mr. Subramanian Ranganathan | - | - | - | Director Remuneration |
| Mr. P N Venkatachalam | 3,20,000.00 | 2,60,000.00 | NA | Sitting Fees |
| Ms. Shabnam Panjwani | - | - | - | Director Remuneration |
| Mr. Kunnasagaran Chinniah* | - | - | 2,60,000.00 | Sitting Fees |
| Mr. P N Venkatachalam* | NA | NA | 3,20,000.00 | Sitting Fees |

*Resigned w.e.f March 16, 2021

9. DETAILS OF AUDITORS OF THE COMPANY

(i) Details of the auditor of the Company

| Name | Address | Auditor Since |
|---|--|---------------|
| S.R. Batliboi & Co. LLP Chartered Accountants | 14th Floor, The Ruby, 29, Senapati Bapat Marg Dadar (West), Mumbai – 400 028, Maharashtra India. | 20-Jul-2018 |

(ii) Details of changes in auditors since last three years:

| Name | Address | Tenure |
|---|---|--|
| B S R & Associates LLP, Chartered Accountants | Lodha Excelus, 5th Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalakshmi, Mumbai - 400 011, Maharashtra, India. | From September 22, 2006 till July 20, 2017 |
| Price Waterhouse Chartered Accountants LLP | 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028, Maharashtra, India | From July 20, 2017 Till May 22, 2018 |
| S. R. Batliboi & Co. LLP | 14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, Maharashtra, India | From May 23, 2018 |

10. DETAILS OF BORROWINGS AS ON 31-Mar-2021

(i) Details of Secured Loan Facilities :

| Lender's Name | Type Of Facility | Amount Sanctioned (in Rs. Crore) | Principal Amount Outstanding (in Rs. Crore) * | Repayment Date / Schedule | Security |
|-------------------------|------------------|----------------------------------|---|---------------------------|---|
| NonConvertibleDebenture | Long Term Loan | | 48.25 | 05-Aug-2020 | For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of Hypothecation, create first Pari passu charge on current asset and future short term and long term receivables, stock in trade and other current asset of the company, excluding intangible asset for the issue. |
| NonConvertibleDebenture | Long Term Loan | | 35.15 | 05-Feb-2023 | For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of Hypothecation, create first Pari passu charge on current asset and future short term and long term receivables, stock in trade and other current asset of the company, excluding intangible asset for the issue. |
| NonConvertibleDebenture | Long Term Loan | | 84.54 | 05-Feb-2025 | For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of Hypothecation, create first Pari passu charge on current asset and future short term and long term receivables, stock in trade and other current asset of the company, excluding intangible asset for the issue. |

| | | | | | |
|-----------------------------|----------------|--|--------|-------------|--|
| NonConvertibleDe benture | Long Term Loan | | 53.97 | 05-Feb-2030 | For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of Hypothecation, create first Pari passu charge on current asset and future short term and long term receivables, stock in trade and other current asset of the company, excluding intangible asset for the issue. |
| NonConvertibleDe benture | Long Term Loan | | 418.00 | | The debentures are secured by way of a pari passu mortgage over the immovable property and a charge on the present and future receivables, loans, securities, investments and other financial assets to the extent equal to the principal and interest amounts of the Debentures outstanding |
| NonConvertibleDe benture | Long Term Loan | | 34.88 | | The Debentures are secured by way of an exclusive charge over the Hypothecated Properties and pari passu charge over the Mortgaged Properties ranking pari passu with other lenders/debenture holders, in favour of the Trustee, for the benefit of the Debentureholders. For avoidance of doubt, it is hereby clarified that the charge on the Receivables shall be in the nature of a floating charge and notwithstanding anything stated herein, the Company shall be entitled to deal with the Receivables in the ordinary course of its business, provided no Event of Default is subsisting. |

| | | | | | |
|-----------------------------|----------------|-------|--------|--|--|
| NonConvertibleDe benture | Long Term Loan | | 157.45 | | The Debentures are secured by way of an exclusive charge over the Hypothecated Properties, in favour of the Trustee, for the benefit of the Debentureholders. For avoidance of doubt, it is hereby clarified that the charge on the Receivables shall be in the nature of a floating charge and notwithstanding anything stated herein, the Company shall be entitled to deal with the Receivables in the ordinary course of its business, provided no Event of Default is subsisting. |
| NonConvertibleDe benture | Long Term Loan | - | 120.50 | | The Debentures are secured by way of an exclusive charge over the Hypothecated Properties, in favour of the Trustee, for the benefit of the Debentureholders. For avoidance of doubt, it is hereby clarified that the charge on the Receivables shall be in the nature of a floating charge and notwithstanding anything stated herein, the Company shall be entitled to deal with the Receivables in the ordinary course of its business, provided no Event of Default is subsisting. |
| | | Total | 952.74 | | |

(ii) Details of Unsecured Loan Facilities:

| Lender's Name | Type Of Facility | Amount Sanctioned (in Rs. Crore) | Principal Amount Outstanding (in Rs. Crore) * | Repayment Date / Schedule | Security |
|--|------------------|----------------------------------|---|---------------------------|----------|
| Edelweiss Securities And Investments Private Limited | | | 0.15 | Repayable on Demand | |

| | | | | | |
|--------------------------------------|--|-------|--------|---|--|
| Preference shares | | | 16.00 | The Preference Shares were allotted on July 19, 2013. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment. | |
| InterCorporateDeposit | | | | - Repayable on Demand | |
| Edelweiss Financial Services Limited | | | 336.24 | Repayable on Demand | |
| | | Total | 352.39 | | |

(iii) Details of Non-Convertible Debentures: Refer Annexure

(iv) List of Top 10 Debenture holders as on 31-Mar-2021

| Sr. No. | Name | Amount in Lakhs |
|---------|--|-----------------|
| 1 | MORDE FOODS PRIVATE LIMITED | 12,475.00 |
| 2 | TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED | 3,980.00 |
| 3 | NARESH BHAVANJI SHAH | 1,500.00 |
| 4 | BALANADU NARAYAN | 1,225.00 |
| 5 | DIPTI DATTARAJ SALGAOCAR | 1,200.00 |
| 6 | AMITI SOFTWARE TECHNOLOGIES PRIVATE LIMITED | 1,040.00 |
| 7 | ASHWINI SHETTY | 1,034.00 |
| 8 | SHANKARANARAYANA INDUSTRIES AND PLANTATION PVT LTD | 1,001.00 |
| 9 | VRINDAVAN FINVEST PRIVATE LTD | 1,000.00 |
| 10 | PODDAR TYRES LIMITED | 905.00 |

(v) 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

(vi) Details of Commercial Paper : Nil

(vii) Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on 31-Mar-2021:

| Number of Shares | Particulars | Amount (face value) |
|------------------|--|---------------------|
| 97,19,000 | 14.625% Cumulative Redeemable Preference Shares of Rs 10 fully paid up (Redeemable @ Rs. 5 per share at the time of redemption). | 14,57,85,000 |

(viii) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, loans from any bank or financial institutions, deposits, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past five years : None

(ix) 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

The Issuer has not issued any debt securities or has any outstanding borrowings taken: for consideration other than cash, whether in whole or part; or (ii) in pursuance of an option as on 31-Mar-2021.

As on 31-Mar-2021, the Issuer has issued debt securities at a premium as per the table below:

| Date of Issue | Product Code | No. of Debentures | Face Value (INR) | Premium Per Debenture (INR) | Aggregate Premium (INR) |
|---------------|--------------|-------------------|------------------|-----------------------------|-------------------------|
| 28-Feb-2020 | A2B001A01 | 198 | 100000 | 538 | 106524 |
| 05-Mar-2020 | A2B001A02 | 200 | 100000 | 692 | 138400 |
| 23-Feb-2021 | E2B101A01 | 200 | 100000 | 122 | 24400 |
| 26-Feb-2021 | E2B101A02 | 1368 | 100000 | 193 | 264024 |
| 09-Mar-2021 | E2B101A03 | 800 | 100000 | 453 | 362400 |
| 10-Mar-2021 | E2B101A04 | 800 | 100000 | 477 | 381600 |
| 19-Mar-2021 | E2B101A05 | 100 | 100000 | 691 | 69100 |
| 29-May-2020 | E2H001A01 | 60 | 100000 | 1577 | 94620 |
| 12-Jun-2020 | E2H001A02 | 70 | 100000 | 2149 | 150430 |
| 26-Jun-2020 | E2H001A03 | 50 | 100000 | 3145 | 157250 |
| 23-Jun-2020 | F1F002A01 | 140 | 100000 | 101 | 14140 |
| 07-Jul-2020 | F1F002A04 | 100 | 100000 | 468 | 46800 |
| 07-Aug-2020 | G2J002A01 | 262 | 100000 | 256 | 67072 |
| 02-Sep-2020 | G2J002A03 | 70 | 100000 | 1819 | 127330 |
| 04-Sep-2020 | G2J002A04 | 10 | 100000 | 1692 | 16920 |
| 28-Sep-2020 | G2J002A06 | 158 | 100000 | 4041 | 638478 |
| 07-Aug-2020 | G3L001A01 | 70 | 100000 | 174 | 12180 |
| 31-Aug-2020 | G3L001A02 | 145 | 100000 | 1730 | 250850 |
| 02-Sep-2020 | G3L001A03 | 80 | 100000 | 1763 | 141040 |
| 16-Sep-2020 | G3L001A04 | 800 | 100000 | 3306 | 2644800 |
| 29-Jul-2020 | H1G001A02 | 100 | 100000 | 183 | 18300 |
| 10-Aug-2020 | H1G001A05 | 5075 | 100000 | 497 | 2522275 |
| 24-Aug-2020 | H1G001A07 | 200 | 100000 | 865 | 173000 |
| 28-Aug-2020 | H1G001A08 | 2635 | 100000 | 629 | 1657415 |
| 16-Sep-2019 | I2H901A01 | 100 | 100000 | 547 | 54700 |
| 17-Sep-2019 | I2H901A02 | 50 | 100000 | 274 | 13700 |
| 25-Sep-2019 | I2H901A03 | 145 | 100000 | 783 | 113535 |
| 27-Sep-2019 | I2H901A05 | 127 | 100000 | 539 | 68453 |
| 16-Oct-2019 | I2H901A06 | 81 | 100000 | 1337 | 108297 |
| 18-Oct-2019 | I2H901A07 | 13 | 100000 | 1390 | 18070 |
| 30-Oct-2019 | I2H901A08 | 10 | 100000 | 1709 | 17090 |
| 26-Nov-2019 | I2H901A09 | 48 | 100000 | 2141 | 102768 |
| 28-Nov-2019 | I2H901A10 | 146 | 100000 | 639 | 93294 |
| 16-Dec-2019 | I2H901A11 | 34 | 100000 | 2965 | 100810 |
| 20-Dec-2019 | I2H901A12 | 28 | 100000 | 2898 | 81144 |
| 03-Jan-2020 | I2H901A14 | 90 | 100000 | 3450 | 310500 |
| 07-Jan-2020 | I2H901A15 | 35 | 100000 | 3558 | 124530 |
| 10-Feb-2020 | I2H901A18 | 23 | 100000 | 4481 | 103063 |

| | | | | | |
|-------------|-----------|------|--------|-------|----------|
| 24-Apr-2020 | I2H901A27 | 20 | 100000 | 6520 | 130400 |
| 06-Jul-2020 | I2H901A28 | 30 | 100000 | 8570 | 257100 |
| 25-Jul-2020 | I2H901A29 | 15 | 100000 | 9195 | 137925 |
| 07-Aug-2020 | I2H901A30 | 40 | 100000 | 9481 | 379240 |
| 31-Aug-2020 | I2H901A33 | 50 | 100000 | 10169 | 508450 |
| 02-Sep-2020 | I2H901A34 | 50 | 100000 | 10227 | 511350 |
| 18-Sep-2020 | I2H901A36 | 250 | 100000 | 12421 | 3105250 |
| 25-Sep-2020 | I2H901A37 | 200 | 100000 | 12612 | 2522400 |
| 28-Sep-2020 | I2H901A38 | 40 | 100000 | 12694 | 507760 |
| 30-Sep-2020 | I2H901A39 | 500 | 100000 | 12749 | 6374500 |
| 23-Oct-2020 | I2H901A42 | 150 | 100000 | 13492 | 2023800 |
| 29-Oct-2020 | I2H901A43 | 1028 | 100000 | 13656 | 14038368 |
| 28-Oct-2020 | I2H901A44 | 80 | 100000 | 13629 | 1090320 |
| 06-Nov-2020 | I2H901A45 | 1863 | 100000 | 13876 | 25850988 |
| 27-Nov-2020 | I2H901A48 | 230 | 100000 | 14891 | 3424930 |
| 25-Nov-2020 | I2H901A50 | 1011 | 100000 | 14426 | 14584686 |
| 02-Dec-2020 | I2H901A51 | 250 | 100000 | 14592 | 3648000 |
| 11-Dec-2020 | I2H901A52 | 30 | 100000 | 14841 | 445230 |
| 15-Dec-2020 | I2H901A53 | 50 | 100000 | 14952 | 747600 |
| 21-Dec-2020 | I2H901A54 | 264 | 100000 | 15118 | 3991152 |
| 24-Dec-2020 | I2H901A55 | 100 | 100000 | 15202 | 1520200 |
| 29-Dec-2020 | I2H901A56 | 435 | 100000 | 15341 | 6673335 |
| 13-Jan-2021 | I2H901A57 | 533 | 100000 | 15786 | 8413938 |
| 27-Jan-2021 | I2H901A58 | 450 | 100000 | 16178 | 7280100 |
| 26-Feb-2021 | I2H901A60 | 3055 | 100000 | 17386 | 53114230 |
| 25-Feb-2021 | I2H901A61 | 345 | 100000 | 17359 | 5988855 |
| 08-Mar-2021 | I2H901A62 | 510 | 100000 | 17664 | 9008640 |
| 19-Mar-2021 | I2H901A64 | 511 | 100000 | 17970 | 9182670 |
| 25-Mar-2021 | I2H901A66 | 184 | 100000 | 18137 | 3337208 |
| 01-Jan-2020 | I6L901A01 | 998 | 100000 | 163 | 162674 |
| 07-Jan-2020 | I6L901A02 | 30 | 100000 | 324 | 9720 |
| 20-Feb-2020 | I6L901A06 | 10 | 100000 | 1511 | 15110 |
| 24-Apr-2020 | I6L901A13 | 90 | 100000 | 3263 | 293670 |
| 16-Sep-2019 | K1H901A01 | 100 | 100000 | 535 | 53500 |
| 26-Nov-2019 | K1H901A05 | 137 | 100000 | 1848 | 253176 |
| 28-Nov-2019 | K1H901A06 | 117 | 100000 | 2423 | 283491 |
| 16-Dec-2019 | K1H901A07 | 10 | 100000 | 2894 | 28940 |
| 20-Dec-2019 | K1H901A08 | 75 | 100000 | 2596 | 194700 |
| 07-Jan-2020 | K1H901A10 | 30 | 100000 | 3473 | 104190 |
| 14-Jan-2020 | K1H901A12 | 10 | 100000 | 3658 | 36580 |
| 10-Feb-2020 | K1H901A13 | 30 | 100000 | 4373 | 131190 |
| 11-Feb-2020 | K1H901A14 | 10 | 100000 | 4400 | 44000 |
| 20-Feb-2020 | K1H901A15 | 106 | 100000 | 4640 | 491840 |

| | | | | | |
|-------------|-----------|------|--------|-------|----------|
| 12-Jun-2020 | K1H901A23 | 40 | 100000 | 7697 | 307880 |
| 26-Jun-2020 | K1H901A25 | 51 | 100000 | 8082 | 412182 |
| 10-Jul-2020 | K1H901A26 | 150 | 100000 | 8068 | 1210200 |
| 20-Jul-2020 | K1H901A27 | 30 | 100000 | 8746 | 262380 |
| 25-Jul-2020 | K1H901A28 | 1185 | 100000 | 8968 | 10627080 |
| 25-Aug-2020 | K1H901A30 | 957 | 100000 | 9748 | 9328836 |
| 02-Sep-2020 | K1H901A32 | 120 | 100000 | 9972 | 1196640 |
| 04-Sep-2020 | K1H901A33 | 300 | 100000 | 10028 | 3008400 |
| 16-Sep-2020 | K1H901A34 | 100 | 100000 | 11094 | 1109400 |
| 29-Sep-2020 | K1H901A35 | 200 | 100000 | 11445 | 2289000 |
| 18-Sep-2020 | K1H901A36 | 740 | 100000 | 11148 | 8249520 |
| 25-Sep-2020 | K1H901A37 | 477 | 100000 | 11337 | 5407749 |
| 28-Sep-2020 | K1H901A38 | 510 | 100000 | 11417 | 5822670 |
| 30-Sep-2020 | K1H901A39 | 425 | 100000 | 11472 | 4875600 |
| 23-Oct-2020 | K1H901A41 | 885 | 100000 | 12163 | 10764255 |
| 29-Oct-2020 | K1H901A42 | 1335 | 100000 | 12326 | 16455210 |
| 28-Oct-2020 | K1H901A43 | 90 | 100000 | 12299 | 1106910 |
| 06-Nov-2020 | K1H901A44 | 618 | 100000 | 12543 | 7751574 |
| 11-Nov-2020 | K1H901A45 | 50 | 100000 | 12679 | 633950 |
| 18-Nov-2020 | K1H901A46 | 106 | 100000 | 12869 | 1364114 |
| 25-Nov-2020 | K1H901A48 | 596 | 100000 | 13087 | 7799852 |
| 02-Dec-2020 | K1H901A49 | 415 | 100000 | 13251 | 5499165 |
| 11-Dec-2020 | K1H901A51 | 475 | 100000 | 13497 | 6411075 |
| 15-Dec-2020 | K1H901A52 | 50 | 100000 | 13606 | 680300 |
| 21-Dec-2020 | K1H901A53 | 471 | 100000 | 13771 | 6486141 |
| 24-Dec-2020 | K1H901A54 | 100 | 100000 | 13853 | 1385300 |
| 29-Dec-2020 | K1H901A55 | 331 | 100000 | 13990 | 4630690 |
| 08-Jan-2021 | K1H901A57 | 1074 | 100000 | 14265 | 15320610 |
| 13-Jan-2021 | K1H901A58 | 969 | 100000 | 14431 | 13983639 |
| 27-Jan-2021 | K1H901A59 | 1851 | 100000 | 14818 | 27428118 |
| 29-Jan-2021 | K1H901A60 | 100 | 100000 | 14846 | 1484600 |
| 26-Feb-2020 | K2B001A01 | 1500 | 100000 | 482 | 723000 |
| 28-Feb-2020 | K2B001A02 | 50 | 100000 | 533 | 26650 |
| 05-Mar-2020 | K2B001A03 | 100 | 100000 | 687 | 68700 |
| 20-Mar-2020 | K2B001A06 | 50 | 100000 | 1150 | 57500 |
| 14-Jan-2020 | L1C901A04 | 75 | 100000 | 773 | 57975 |
| 10-Feb-2020 | L1C901A05 | 54 | 100000 | 1771 | 95634 |
| 11-Feb-2020 | L1C901A06 | 48 | 100000 | 1957 | 93936 |
| 20-Feb-2020 | L1C901A07 | 150 | 100000 | 2168 | 325200 |
| 02-Mar-2020 | L1C901A08 | 59 | 100000 | 758 | 44722 |
| 14-Jan-2020 | L2C901A03 | 45 | 100000 | 609 | 27405 |
| 10-Feb-2020 | L2C901A04 | 104 | 100000 | 1234 | 128336 |
| 11-Feb-2020 | L2C901A05 | 84 | 100000 | 1613 | 135492 |

| | | | | | |
|-------------|-----------|-----|--------|------|--------|
| 20-Feb-2020 | L2C901A06 | 109 | 100000 | 1901 | 207209 |
|-------------|-----------|-----|--------|------|--------|

As on 31-Mar-2021, the Issuer has issued debt securities at a discount as per the table below:

| Date of Issue | Product Code | No. of Debentures | Face Value (INR) | Discount Per Debenture (INR) | Aggregate Discount (INR) |
|---------------|--------------|-------------------|------------------|------------------------------|--------------------------|
| 27-Aug-2020 | C1H001A | 340 | 100000 | 1024 | 348160 |
| 30-Jun-2020 | D1F003A | 1600 | 100000 | 1000 | 1600000 |
| 04-Aug-2020 | D1H001A | 100 | 100000 | 1339 | 133900 |
| 29-Jun-2020 | F1F002A02 | 1805 | 100000 | 492 | 888060 |
| 03-Jul-2020 | F1F002A03 | 850 | 100000 | 387 | 328950 |
| 08-Jul-2020 | F1F002A05 | 400 | 100000 | 254 | 101600 |
| 12-Aug-2020 | F1H001A | 100 | 100000 | 1339 | 133900 |
| 21-Sep-2020 | G2J002A05 | 10 | 100000 | 333 | 3330 |
| 22-Jul-2020 | H1G001A | 550 | 100000 | 572 | 314600 |
| 30-Jul-2020 | H1G001A03 | 300 | 100000 | 457 | 137100 |
| 06-Aug-2020 | H1G001A04 | 1060 | 100000 | 265 | 280900 |
| 13-Aug-2020 | H1G001A06 | 1140 | 100000 | 72 | 82080 |
| 02-Mar-2020 | L2C901A07 | 25 | 100000 | 2002 | 50050 |

11. Details of Promoters of the Company :

(a): Details of Promoter holding in the Company as on 15-Jun-2021:

| Sr No. | Name of Share Holder | Total No. of Equity Shares | No. of Shares in Demat Form | Total Share Holding as % total no. of equity shares | No. of Shares pledged | % of Shares pledged with respect to shares owned |
|--------|------------------------------|----------------------------|-----------------------------|---|-----------------------|--|
| 1 | Edelweiss Securities Limited | 1,14,59,105 | 1,14,59,105 | 100.00 | Nil | Nil |

Including shares held by nominees

12. 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. Refer Annexure

13. (a) Abridged version of Latest Audited / Limited Review Half Yearly consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement and Balance Sheet) and auditor's qualifications, if any. Refer Annexure

(b) 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. Refer Annexure

(c) 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. Nil

(d) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company. The Company prepared financial statements as per Ind AS for the first time for the year ended March 31, 2019. The impact of first time adoption of Ind AS on net-worth and profit and loss account is quantified in note 40 of the annual financial statements.

(e) 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:

| Rs. in Crore | | | |
|--------------------|----------------------------------|----------------------------------|----------------------------------|
| Particulars | Financial Year Ended 31-Mar-2021 | Financial Year Ended 31-Mar-2020 | Financial Year Ended 31-Mar-2019 |
| Profit before Tax | 18.55 | 26.36 | 4.57 |
| Tax Expenses | 4.20 | 7.94 | 3.26 |
| (1) Current Tax | 5.75 | 1.32 | 6.94 |
| Deferred Tax (Net) | (1.55) | 6.62 | (3.68) |
| Profit after Tax | 14.35 | 18.42 | 1.31 |

(f) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid):

| Particulars | Financial Year Ended 31-Mar-2021 | Financial Year Ended 31-Mar-2020 |
|---|----------------------------------|----------------------------------|
| No dividend declared on equity share capital, Dividend paid on Preference share capital amounting Rs. 3.03Cr. (Dividend) and Rs. 0.31 Cr. TDS paid thereon for FY 2019-20. Also company has redeemed 1,09,73,000 numbers of Preference share at the rate Rs.15 per share along with dividend payment of Rs. 0.31 cr and TDS payment of Rs. 0.02 cr for the Period 1st April, 2020 to 11th June, 2020. | NA | NA |

14. (a) 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.

INDIRECT TAX:

Listing of Indirect tax litigation for EFSL:

| Name of the company | Period | Nature | Court/Authority | Appealed by Whom | Subject Matter | Amount(Rs.) |
|----------------------------------|-----------------------|---|-----------------|------------------|---|-------------|
| Edelweiss Financial Services Ltd | 2009-10 upto Jun 2012 | Levy of Service Tax on Rating Fees received from Subsidiary Companies | CESTAT, Mumbai | Assessee | Levy of Service Tax on Rating Fees received from Subsidiary Companies | 430754308 |

| | | | | | | |
|----------------------------------|-----------------------|--|----------------|------------|--|-----------|
| Edelweiss Financial Services Ltd | 2009-10 upto Jun 2012 | Reversal of Cenvat Credit under Rule 6(3) of Cenvat Credit Rules, 2004 treating exempted Rating Support Services received from Subsidiary companies as exempted. | CESTAT, Mumbai | Department | Reversal of Cenvat Credit under Rule 6(3) of Cenvat Credit Rules, 2004 treating exempted Rating Support Services received from Subsidiary companies as exempted. | 119754527 |
| Edelweiss Financial Services Ltd | Oct 2010 to Mar 2015 | Taxability on issuance of Corporate Guarantee to Overseas as well as Indian Subsidiaries | CESTAT, Mumbai | Department | Taxability on issuance of Corporate Guarantee to Overseas as well as Indian Subsidiaries | 979562947 |

No material event or regulatory proceedings initiated by RBI.

DIRECT TAX:

Listing of Direct tax litigation for EFSL where the tax liability is exceeding Rs. 10 Crores per appeal:

| Entity | Assessment Year | Pending before | Appealed by | Issue under appeal | Brief issue | Amount under dispute (In Rs.) | Tax effect on dispute (In Rs.) |
|--------------------------------------|-----------------|----------------|-----------------------|-----------------------|-----------------|-------------------------------|--------------------------------|
| Edelweiss Financial Services Limited | 2009-10 | High Court | Income Tax Department | Others - 36 (1) (iii) | Sec 36(1) (iii) | 98,09,253 | 33,34,165 |
| Edelweiss Financial Services Limited | 2009-10 | High Court | Income Tax Department | Disallowance u/s 14A | 14A | 35,12,67,777 | 11,93,95,917 |
| Edelweiss Financial Services Limited | 2010-11 | High Court | Income Tax Department | Others - 36 (1) (iii) | Sec 36(1)(iii) | 12,02,45,776 | 4,08,71,539 |
| Edelweiss Financial Services Limited | 2010-11 | High Court | Income Tax Department | Disallowance u/s 14A | 14A | 52,53,82,600 | 17,85,77,546 |

(b) 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 offeree 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.

EFSL has been served with provisional attachment order dated May 18, 2020 from the office of the Director of Enforcement, Government of India Jalandhar, under various provisions of Prevention of Money Laundering Act, 2002 ("PMLA") against the immovable properties and investments of Kuldeep Singh, Vikram Seth and others, based on first information report dated January 15, 2015 ("FIR") by Central Bureau of Investigation, Anti-Corruption Bureau, Chandigarh against these individuals under the various provisions of the Indian Penal Code, 1860 such as criminal conspiracy, cheating, forgery of valuable security for the purpose of cheating, etc. alleging siphoning off of about ₹213.10 million from Bank of Baroda, Phagwara Branch. Our Company has been served show cause notice dated July 10, 2020 under Section 8 of PMLA, from the Registrar/Administrative Officer, New Delhi based on complaint filed by Deputy Director of Enforcement, Jalandhar, Punjab on June 15, 2020 under sub-section (5) of Section 5 of PMLA inter-alia inquiring about source of income, earning or assets by means of which our Company acquired attached property and directed to appear before the Adjudicating Authority, New Delhi along with supporting evidence/documents. On January 15, 2021, EFSL submitted its Application before Adjudicating Authority, PMLA and advanced submissions that it has been incorrectly arraigned in the present proceedings. Upon noting the submission of EFSL, the Adjudicating Authority adjourned the matter for final arguments. The matter is currently pending.

(c) Details of any inquiry, inspections or investigations initiated or conducted under the Companies 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 and all of its subsidiaries.

NIL

(d) 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

No fraud reported to RBI in the last three years.

(e) 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 and all of its subsidiaries.

NIL

No penalties/ fines imposed by RBI in the last three years.

15. Debenture Trustee:

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

16. Credit Rating and Rating Rationale(s):

The rating rationale / letter adopted / issued by the Rating Agency is enclosed as Annexure. The rating rationale can be accessed from the website of the rating agency.

17. Details of guarantee / letter of comfort or any other document / letter with similar intent

Not Applicable

18. Names of all the recognized stock exchanges where the debt securities are proposed to be listed and the designated stock exchange:

The Debentures are proposed to be listed on the BSE Limited ("BSE" or the "Stock Exchange"). The designated stock exchange is BSE

19. Distribution Fees

The Issuer will pay the distributor a distribution fee which shall not exceed 1.2 % of the Principal Amount.

20. Other details

i. Debenture Redemption Reserve

The Debenture Redemption Reserve shall be as per the provisions of the Companies Act, 2013 and the applicable Rules as amended from time to time specified for Non-banking Financial Companies. The Company being RBI Licenced NBFC is exempted from creating the Debenture Redemption Reserve.

ii. Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc.) to the extent applicable

- o The Companies Act, 2013 and the applicable Rules as amended from time to time;
- o SEBI (Issue and Listing of Debt Securities) Regulation, 2008 as amended from time to time;
- o SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and amendments thereafter;
- o SEBI Circular CIR/IMD/DF/17/2011 dated September 28, 2011;
- o SEBI Circular CIR/IMD/DF/17/2013 dated October 22, 2013;
- o SEBI Circular CIR/IMD/DF/18/2013 dated October 29, 2013 to the extent applicable;
- o SEBI Circular CIR/MRD/DRMNP/35/2013 dated December 05, 2013 and amendments thereafter;
- o SEBI Circular CIR/IMD/DF-1/122/2016 dated November 11, 2016 and amendments thereafter.
- o SEBI Circular CIR/IMD/DF-1/ 67 /2017 dated June 30, 2017 and SEBI Circular CIR/DDHS/P/59/2018 dated March 28, 2018.
- o SEBI Circular SEBI/HO/DDHS/CIR/P/2018/05 dated January 05, 2018, and amendments thereafter;
- o RBI Circular RBI/2013-14/402 IDMD.PCD. 08/14.03.01/2013-14 and RBI Notification No. IDMD.PCD.07/ED(RG) - 2013 dated December 5, 2013 and amendments thereafter;

iii. 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 FINANCE & INVESTMENTS 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 deem 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 Companies 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
- FPIs /FII's, /sub-accounts of FIIs
- 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 (except as specifically provided in this Disclosure Document) are not eligible to apply for or hold the Debentures.

Application by Banks/Corporate Bodies/Mutual Funds/FIs/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) 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 by FPIs / FIIs / sub accounts of FIIs

The application should be accompanied by all documents required in case of investments to be made by such FPIs / FIIs / sub accounts of FIIs including

- (i) approval, if any from Reserve Bank of India / SEBI;
- (ii) self attested copy of PAN;
- (iii) SEBI registration certificate (including of the sub-account of FII); FPIs / FIIs / sub accounts of FIIs;
- (iv) tax residence certificate provided by the Income Tax authority of foreign country of which the FII is a tax resident, wherever applicable/Address Proof;
- (v) authorized signatories;
- (vi) Board resolution permitting investment in debentures/structured products;
- (vi) demat statement;
- (vii) financials for the past 2 years and
- (viii) the POA.

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

Permanent Account Number.

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

Coupon will be paid only to the Debenture holders registered in the Register of Debenture holders or to the Beneficial Owners. Coupon on the Debentures, if any shall be payable on the Redemption Date. The determination of the persons entitled to receive Coupon in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture holders or the Depositories' record) shall be made on the Record Date. In the case of joint holders of Debentures, Coupon shall be payable to the first named Debenture holder.

Redemption

The entire principal amount of the Debentures will be repaid, on or before 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 Partially/Early Redeem the Debentures

The Company at its discretion may partially/early redeem the debentures at a request or with the consent of the debentureholder/s, if required, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations, if any.

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 obligations of the Company on the Debentures including Coupon, are payable at Mumbai in Indian rupees only through Electronic Clearing Services (ECS). Real Time gross settlement (RTGS), direct credit or National Electronic Fund Transfer (NEFT) into such bank account of a Debentureholder as may be notified to the Company by such Debentureholder or the Debenture Trustee or as mentioned in RTA beneficiary position/demat account database. In case if the payment cannot be made through any of the modes as mentioned above then the payments can be made through cheques payable at par or pay order.

Issue of Debentures in Dematerialised Form

The Debentures will be issued only in dematerialized form. The trading in Debentures will be in dematerialized mode only. The Company has made arrangements with the depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Depository Participant's name, DP-ID and beneficiary account number must be mentioned at the appropriate place in the Application Form. The Company shall take necessary steps to credit the Debentures allotted to the depository account of the investor.

Succession

In the event of demise of a Registered Debenture holder of the Debentures, 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 succession certificate or other legal representative of the demised Debenture holder as the Registered Debentures holder of such Registered Holder's Debentures if such a person obtains probate or letter of administration or is the holder of 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 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. Further, the successor may approach relevant depository participant to get the debenture transferred to its name. Such depository participant may ask for additional documents.

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 to the Registered Debenture holder(s) at the address of the Debenture holder(s) registered with the Corporate Office.

All notices, communications and writings to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery 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 Companies Act. The Debenture 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 or by a Special Resolution duly passed at the meeting of the Debenture holders convened in accordance with the provisions of 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 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 Issuer has received the consent of Catalyst Trusteeship Limited to act as the Trustees on behalf of the Debenture Holders. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to Catalyst Trusteeship 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 Debenture Trustee on behalf of the Debenture holders shall discharge the Company pro tanto to the Debenture holders. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed executed between the Company and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same.

Valuation Agency

The Company has entered into valuation agreement(s) with SEBI registered credit rating agencies namely CRISIL Limited ("CRISIL"), ICRA Limited ("ICRA") and CARE Risk Solutions Private Limited. The Issuer at its sole discretion shall appoint one of these agencies as a Valuation Agent to provide Valuation on Debentures. The details of Valuation Agent and the website link of the Valuation Agent where the Valuations shall be available will be communicated by the Issuer to the Debenture holder. Such communication shall form part of this Disclosure Document. The Valuation Agent will publish the valuation on its website at least once every calendar week. The valuation of the Debentures shall be available at <https://edelweissinvestment.edelweissfin.com/investor-relations/> and on the website of the Valuation Agency within 7 Working Days from Deemed Date of Allotment. Upon request by any Debenture Holder for the value of the Debentures, the Issuer shall arrange to provide the same. The Company reserves the right to change the Valuation Agent at its sole and absolute discretion, during the tenure of the Debentures without giving any reasons or prior notice to the Debenture holders. The Issuer shall inform about such change as and when it occurs to the Debenture holders.

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 depository participants at the time of accepting the customer or transaction under the prevention of money laundering policy adopted by depositories or depository participant shall be considered adequate irrespective of risk level of the customer or transaction. However, as a matter of a good practice, 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.

21. MANAGEMENT'S PERCEPTION OF RISK FACTORS

Potential investors should consider carefully all the risk factors in this Disclosure Document for evaluating the Issuer and its business and the Debentures before making any investment decision relating to the Debentures. Unless the context requires otherwise, the

risk factors described below apply to the Issuer only. If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Issuer's Debentures could decline. 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

a) Early Termination for Extraordinary Reasons, Illegality and Force Majeure etc:

If the Issuer determines that, for reasons beyond its control, the performance of its obligations under the Debentures has become illegal or impractical in whole or in part for any reason, or the Issuer determines that, for reasons beyond its control, it is no longer legal or practical for it to maintain its hedging arrangements with respect to the Debentures for any reason, the Issuer may at its discretion and without obligation terminate early the Debentures. If the Issuer terminates early the Debentures, the Issuer will, if and to the extent permitted by applicable law, pay the holder of each such Debenture an amount determined by the Calculation Agent/Issuer.

b) Interest Rate Risk:

Interest Rate Risk (Company Specific): Since EFIL is engaged in lending and financing activities, its business and income will largely be dependent on interest income from its operations. Interest rates are highly sensitive to many factors, including the monetary policies of RBI, deregulation of the financial sector in India, domestic and International economic and political conditions, inflation and other factors beyond the control of EFIL. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. There can be no assurance that significant interest rate movements will not have an effect on the results of its operations.

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.

c) Changes or discontinuance of the Underlying:

Changes in the Underlying and factors which either affect or may affect the value of the Underlying, may affect the return on an investment in the Debentures. In case of the regulators or the authorized bodies discontinuing or restricting the use of the benchmark/underlying, the Issuer will be bound to take necessary action as may be prescribed by the regulators or the authorized body or as may be required by the law or as may be required to accommodate the situation

d) Returns on Debentures are subject to Model Risk:

Returns on the Debentures are based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the Underlying/ Reference Index selected for hedging may significantly differ from returns predicted by the mathematical models.

e) Repayment is subject to the credit risk of issuer

Potential investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that maybe due in respect of the debentures is subject to the credit risk of the Issuer. Potential investors acknowledge the risk that the issuer may not be able to satisfy their obligations under 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

f) Increasing competition from banks, financial institutions and NBFCs

The successful implementation of Issuers growth plans depends on its ability to face the competition. The main competitors of the Issuer are NBFCs, financial institutions and banks. The Issuer does not have access to large quantities of low cost deposits because of which it may become less competitive. Many of its competitors have significantly greater financial, technical, marketing and other resources. Many of them also offer a wider range of services and financial products than the Issuer does and have greater brand recognition and a larger client base. As the Issuer ventures into offering newer products, it is likely to face additional competition from those who may be better capitalised, have longer operating history and better management. If the Issuer is unable to manage its business and compete effectively with current or future competitors it might impede its competitive position and profitability.

g) Downgrading in Credit Rating

For borrowings through NCDs the following Rating has been assigned –

BRICKWORK RATINGS INDIA PRIVATE LIMITED - (BWR PP-MLD AA-/Stable) (pronounced BWR Principal Protected-Market Linked Debenture Double A Minus (Outlook: Stable)

The Issuer cannot guarantee that this rating will not be downgraded. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. Such a downgrade in the credit rating may lower the value of the Debentures and may also result in the Issuer having to withdraw this borrowing programme.

h) Security may be insufficient to redeem debentures

In the event that the company is unable to meet its payment and other obligations towards investors under the terms of the debentures, the Debenture Trustee may enforce the security as per the terms of security documents, and other related documents. The Debenture Holder(s) recovery in relation to the debentures will be subject to (a) the market value of such secured property, (b) finding willing buyer for the security at a price sufficient to repay debenture holder(s) amounts outstanding under the debentures. The value realized from the enforcement of the security may be insufficient to redeem the debentures.

i) Credit Risk

Any lending and investment activity by the Issuer is exposed to credit risk arising from repayment default by borrowers and other counter parties. The Issuer has a systematic credit evaluation process to monitor the performance of its asset portfolio on a regular and continual basis to detect any material development, and constantly evaluate the changes and developments in sectors in which it has substantial exposure and to take timely appropriate remedial actions. The Issuer also undertakes periodic reviews of its entire asset portfolio with a view to determine the portfolio valuation identify potential areas of action and devise appropriate strategies thereon. Despite these efforts, there can be no assurance that repayment default will not occur and in such circumstances may have an effect on its results of operations. The principal amount is subject to the credit risk of the Issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.

22. EVENTS FOR EARLY REDEMPTION:

Force Majeure Event shall mean any war, strike, lock-out, natural disaster, act of terrorism, any restriction on trading in the Underlying, an act of state or situations beyond the reasonable control of the Company occurring after an obligation under the Disclosure Document is entered into by the Company, or such obligation has become illegal or impossible, in whole or in part and includes any breakdown, failure or malfunction beyond the control of the Company of any telecommunication or computer system including, without limitation, unavailability or outages or breakdowns of any communication system(s), breach or effect of any virus in the processes or the 'payment and delivery mechanism, sabotage, fire, explosion(s), acts of God, civil commotion or industrial action of any kind, riots, insurrection, acts of Government, computer hacking, unauthorized access to computer data and storage devices and computer crashes.

Market Suspension Event for Market Linked Debentures means the event of any suspension of trading by the authorised body on any official trading day, whereby trading shall be halted for a certain period of the day or the day or for the remainder of the trading day.

Issuer Tax Change Event means that, on or after the Deemed Date of Allotment of the Debentures, the imposition of any

withholding or deduction on any payments in respect of the Debentures by or on behalf of the Issuer if such withholding or deduction is required by law.

Change in Law means that, on or after the Deemed Date of Allotment of the Debentures (A) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Issuer determines in its sole discretion that (X) it has become illegal for the Issuer to hold, acquire or dispose of the Underlying Security/Units/hedge positions relating to the Debentures, or (Y) the Issuer will incur a materially increased (as compared with the circumstances existing on the Deemed Date of Allotment) cost in relation to the performance of the Issuer's obligations under the Debentures (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on the tax position of the Issuer).

Hedging Disruption means that the Issuer or any of its Affiliates or its Holding Company is unable, after using commercially reasonable efforts, to either (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the Underlying price risk (or any other relevant price risk including, but not limited to, the currency risk) of issuing and performing its obligations with respect to the Debentures, or (B) freely realize, recover, receive, repatriate, remit or transfer the proceeds of hedge positions or the Debentures.

Increased Cost of Hedging means that the Issuer and/or any of its Affiliates or its Holding Company would incur a materially increased (as compared with circumstances existing on the Deemed Date of allotment) amount of tax, duty, expense or fee (other than brokerage commissions) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the Underlying price risk (or any other relevant price risk including, but not limited to, the currency risk) of issuing and performing its obligations with respect to the Debentures, or (B) realize, recover or remit the proceeds of hedge positions or the Debentures.

Reference Index Modification Event

means any material change in composition of index or the mutual fund scheme/ method of computation of index as determined by the calculation agent or calculation of NAV of the relevant scheme by the mutual fund, which leads to substantially increased cost of hedging/ Hedging Disruption.

Regulatory Events for Investor

Subject to regulatory requirements of applicable regulatory authorities, upon the occurrence of any one of the following events, the Company shall be entitled but not obliged to redeem the Debentures in the hands of the concerned investor:

- 1) The representations/declarations of the investor being untrue or misleading when made or later found to be untrue during the tenure of his investment;
- 2) Legal action/proceedings being initiated to suspend the investor's license by any regulatory authority or its name being struck off in the records of the Ministry of Company Affairs;
- 3) Any regulatory order passed against investor debarring investor from investments in stock market directly or indirectly etc.
- 4) Proceedings for insolvency / bankruptcy or winding up being instituted against the investor;
- 5) Company having reason to believe that any of the aforesaid events is likely to occur imminently.
- 6) Any regulatory change which makes the holding of Debentures by investor illegal or void.

23. EXTERNAL RISK FACTORS

a) The Debentures may be illiquid

The Company intends to list the Debentures on the WDM segment of the BSE. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange(s) and that there would be any market for the Debenture(s). It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or

quoted or admitted to trading does not necessarily lead to greater liquidity. The more limited the secondary market 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) A slowdown in economic growth in India

A slowdown in the Indian economy / GDP may adversely affect Company's business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general down trend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

c) Conditions in the Indian Debt market may affect the coupon on the Debentures.

Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. The Central and State Governments are the issuers of the local currency debt. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since these securities carry minimal risks, they may command lower yields. The performance may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems. The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies.

d) Conditions in the Indian Equity market may affect the coupon on the Debentures.

Applicable to Index Linked product:

The Indian stock exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading, limited price movements and restricted margin requirements. If similar problems occur in the future, the market price and liquidity of the Equity Shares could be adversely affected, thereby affecting the indices.

Spread of COVID19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition

The rapid outbreak of the COVID19 pandemic has severely impacted the physical and financial health of the people across the globe. To prevent the contagion in the country, a 21 day nationwide lockdown was announced by the Government of India on March 24, 2020 which was further extended to 30 October 2020 across the country. While the national lockdown has been relaxed, each State government has set out extension of the lockdown but the relaxations (outside containment zones) have been permitted to a certain extent, subject to receipt of requisite approvals as may be required. As a result, the economic fallout from the spread of the COVID 19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk. While, the Issuer will monitor the developments of the COVID19 situation closely, assess and respond proactively to minimize any adverse impacts on the financial position and operating results of the Issuer, it is possible that the Issuer's business, financial condition and results of operations could be adversely affected due to the COVID19 pandemic. There can be no assurance that this lockdown will not be extended further on one or more occasions either locations specific or countrywide. Further, even in cases where the lockdown is relaxed or proposed to be relaxed, it is likely that partial lockdown will continue for longer in red COVID 19 zones in India. We are uncertain about when such partial or complete lockdown will be lifted across India and the world. If the COVID 19 situation persists or worsens, it may adversely impact the Issuer's financial condition. The COVID19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, some of our operations, business, liquidity and cashflows. However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID19 virus and the actions to contain the COVID19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

f) No affiliation with issuers/publishers of underlying assets:

The Issuer or its subsidiaries may presently or from time to time engage in business with any issuer of the underlying shares, or any specified entity, including entering into loans with, or making equity investments in, such issuer of the underlying shares, or specified entity, or its affiliates or subsidiaries or providing investment advisory services to the issuer of the underlying shares, or specified entity, including merger and acquisition advisory services. Moreover, the Issuer does not have the ability to control or predict the actions of the issuer of the underlying shares, index publisher, or specified entity, including any actions, or reconstitution of index components, of the type that would require an adjustment of the payout to the investor at maturity. The issuer of the underlying shares, index publisher, or specified entity, for any issuance of Debentures is not involved in the offering of the Debentures in any way or has any obligation to consider the Debenture Holder's interest as an owner of the Debentures in taking any corporate actions that might affect the value of the Debentures. None of the money a Debenture Holder pays for the Debentures will go to the issuer of the underlying shares, or specified entity, for such Debentures.

g) Volatility Risk:

The equity markets and Derivative markets are volatile and the value of Securities, Derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.

h) Risks Associated with Equity Investments:

The equity markets and Derivative markets are volatile and the value of Securities, Derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.

i) Investment in the Debentures which are linked to shares is not the same as investing directly in the shares :

An investment in the Debentures which are linked to shares is not an investment directly in the shares themselves. An investment in the Debentures entitles the holder to certain cash payments calculated by reference to the shares to which the Debentures are linked.

The Debenture Holder will have no beneficial interest in the shares or basket of shares constituting the index to which the Debentures are linked and accordingly will not have voting rights in those shares.

The Debenture Holders will not have the right to receive the underlying shares or basket of shares and thus will not be able to dispose of some but not all of such shares at any point in time. Subject to the applicable conditions of the Debentures, the Debenture Holder may have no right to receive dividends or other distributions. The Debentures will not represent a claim against the company of any shares, and, in the event of any loss, a Debenture Holder will not have recourse under the Debentures against such companies, or against any securities issued by such companies.

Similarly, the Debenture Holders will not have the right to receive the stocks underlying the Debentures at any point in time.

In the case of Debentures relating to shares, no issuer of such shares will have participated in the preparation of the Disclosure Document or in establishing the terms of the Debentures and the Company will not make any investigation or enquiry in connection with such offering with respect to the information concerning any such Company contained in the Disclosure Document or in the documents from which such information was extracted. Consequently, there can be no assurance that all events occurring prior to the relevant Deemed Date of Allotment (including events that would affect the accuracy or completeness of the publicly available documents described in this paragraph that would affect the trading price of the share will have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning the Company of such share could affect the trading price of the share and therefore the trading price of the Debentures.

Moreover, the Company has no ability to control or predict any actions of the issuer of such shares, including any corporate actions of the type or redemption that would require the Company to adjust the payment to the Debenture Holders upon exercise of the

Debentures. The issuer of such shares is not involved in the offering of the Debentures in any way and has no obligation to consider a Debenture Holder's interest in a Debenture in taking any corporate actions that might affect the value of the Debentures.

j) Material changes in regulations to which the Company is subject

NBFCs in India are subject to detailed supervision and regulation by the RBI, though currently NBFCs not accepting public deposits are exempt from many provisions. In addition, the Company is generally subject to changes in Indian law, as well as to changes in regulations and policies and accounting principles. The RBI also requires the Company to make provisions in respect of NPAs. Any changes in the regulatory framework affecting NBFCs including the provisioning for NPAs or capital adequacy requirements could adversely affect the profitability of the Company or its future financial performance by requiring a restructuring of its activities, increasing costs or otherwise. The Company is subject to certain statutory, regulatory, exposure and prudential norms and this may limit the flexibility of the Company's loans, investments and other products.

24. Undertakings by the Investor:

The following risks associated to the Debentures, is subject to and pursuant to the terms of the Debentures as provided in this Disclosure Document, 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 (Debenture holder, as also referred to here in above and hereinafter:

(A) has

1. sufficient knowledge (including of applicable laws, rules, regulations, circulars), experience and expertise as an investor, to make the investment in such Debentures;

2. not relied on either of the Company, or any of its affiliates, holding company, 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;

3. understood that information contained in the Disclosure Document, or any other document issued by the Company is not being construed as business or investment advice; and

4. made an independent evaluation and judgement of all risks and merits before investing in the Debentures;

(B) has understood there may be delay in listing of the Debentures and even after being listed, may not be marketable or may not have a market at all;

(C) has understood that without prejudice to (A), and (B) above,

1. 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; The valuation to be provided by the valuation agency is only an indicative value on the valuation date and can be different from the actual realizable value of the Debenture;

2. 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;

3. Investor confirms that issuer will not be responsible for the performance of Index and is only using Index as underlying and is only responsible for tracking/mapping its performance as per calculation methodology agreed herein. Any loss to investor due to under performance of Index shall be borne by investor and neither Issuer nor Index Administrator shall be responsible for any losses to

investor. Further, Issuer shall not be responsible or liable to investor for any loss caused due to any action, inaction, omission nor negligence of Index administrator or Index calculating agent.

4. Investors hereby authorise, agree, acknowledge that Issuer may receive information from Index calculating agent or Index Administrator w.r.t change in Index composition or calculation methodology and Issuer may provide necessary consent to Index calculating agent or Index Administrator that issuer deems fit in its sole discretion and such events may not constitute early redemption event at Issuer discretion.

(D) 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, holding company, 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;

(E) has 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, confirmed the same to be correct and, 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.

(F) has received all the information believed to be necessary and appropriate or material in connection with, and for, the investment in the Debentures;

(G) holds the Debentures as an investment and has not purchased the Debentures on a speculative basis;

(H) as an investor, is knowledgeable about applicable laws, rules, regulations 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;

(I) in investing in the Debentures:

1. has 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 and regulations), to invest in the Debentures;

2. has 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 and confirms that the Debenture holder is aware that, as returns on the Debentures are primarily linked to the Securities and even otherwise, the Debenture holder may receive negligible returns or not receive any returns at all over the term and/or part thereof, of the Debentures or upon maturity;

(J) has understood that, at any time during the term of the Debentures, the value of the Debentures may be substantially less than its redemption amount;

(K) 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:

1. the subsequent investors receive the terms and conditions, risks and representations contained in the Disclosure Document and any other related document and fully understand the Debentures,

2. sale to subsequent investors will be subject to such investors having confirmed the receipt of all of (1) above,

3. In case of Listed Debentures, the sale and transfer of the Debentures shall be effected in accordance with the rules, regulations and bye-laws of the Stock Exchange and in case of Unlisted Debentures the sale and transfer of the Debentures shall be effected in accordance with the rules, regulations and bye-laws of Depositories and under the provisions of Companies Act, 2013.

(L) has the legal ability to invest in the Debentures, and the investment does not contravene any provision of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture holder, or its assets;

(M) where the Debenture holder is a partnership firm

1. its investing in the Debentures on its terms is within the scope of its investment policy and is not in conflict with the provisions of the partnership deed currently in force;
2. 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;
3. the investment in Debentures has been duly authorised by all the partners, and does not contravene any provisions of the partnership deed, or any law, regulation 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;
4. for 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
5. for any Hindu Undivided Family ("HUF") that may be partner, the Karta declares that the above equally binds each of the coparceners and beneficiaries of the HUF; and

(N) where the Debenture holder is a company, also confirms that:

1. 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 Companies Act, 2013 and its Rules, from investing in the Debentures;
2. 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
3. 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.

(O) where there is an intermediary who sells the Debentures and/or invests in the Debentures on behalf of its Clients/investor(s) ("Intermediary"), it also confirms that :

1. it is registered with SEBI;
2. it is fully in compliance with the laws and regulations applicable to it including the SEBI Circular dated CIR/IMD/DF/17/2011 dated September 28, 2011 ("Structured Products Guidelines"), 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);
3. the Intermediary 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 the Clients/ investor(s);
4. the intermediary has satisfied itself as to the capacity and authority of each of the Clients / investor(s) to invest in such Debentures;

5. the Intermediary has conducted a risk profiling of each Client / Investor (s) pursuant to the Structured Products Guidelines and has satisfied itself that the Debentures are suitable to the risk profile of the Client / investor.
6. the Intermediary has fully advised each of its Clients / the 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;
7. the Intermediary 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 that Intermediary has fully advised each of its Clients / the investor(s) of the rights of such Clients / investor(s) against the Intermediary as its principal and accepts responsibility for such advice;
8. 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 Issuer;
9. the Intermediary hereby consents (including on the basis of any request made by the Issuer in this regard) to provide and/or to disclose to the Issuer any information regarding any or all of the Client / investor and the investment in the Debenture, as required under applicable regulations and/or as requested by any governmental or regulatory authority or under a provision of law and agrees that such information shall be disclosed by the Issuer to any governmental and/or regulatory authorities.;
10. The Intermediary shall provide its Clients / the investor(s) with a copy of the Offer Document;
11. The Intermediary shall guide the Clients / investor(s) as to where the valuations (of the Debentures) will be available;
12. The Intermediary 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;
13. The Intermediary 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 The Intermediary 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.

(P) where the Debenture holder is a FPI / FII / sub account, it also confirms that the investment by such FPI/ FII and on behalf of each sub-account shall not exceed individual debt limits allocated as per applicable rules, regulations, guidelines from time to time.

Undertaking by the Issuer

The Issuer hereby covenants and undertakes that the assets on which the charge is or will be created to secure the Debentures are free from any encumbrances and if they are already charged such charge shall be released and the permission or the consent to create a charge on such assets of the Issuer shall be obtained from the existing charge holder or the creditor or Debenture Trustee as required before creation of charge to secured Debentures.

Potential Conflicts of Interest

The Company has appointed Edelcap Securities Limited, its subsidiary as its calculation agent for the purposes of calculating amounts payable or deliverable to holders under these Debentures. Under certain circumstances, the agent as subsidiary and its responsibilities as calculation agent for the Debentures could give rise to conflicts of interest. The calculation agent is required to carry out its duties in good faith and using its reasonable judgment. However, because the Company may control the subsidiary, potential conflicts of interest could arise. The Issuer may enter into an arrangement with a subsidiary to hedge market risks associated with its obligations under the Debentures. Such a subsidiary would expect to make a profit in connection with this arrangement. The Company may not seek competitive bids for such arrangements from other affiliated and unaffiliated parties.

25. Disclaimers

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

- (i) the applicant is a "Person Resident in India" as defined under the Foreign Exchange Management Act, 1999,
- (ii) in providing this Disclosure Document to the applicant, the applicant confirms that there will be no violation of rules, regulations and byelaws issued by any applicable authority including those issued by the Securities and Exchange Board of India;

- (iii) the applicant has sufficient knowledge, experience, and professional advice to make his own evaluation of the merits and risks of a transaction of the type under this Disclosure Document; and
- (iv) the applicant is not relying on the Issuer nor on any of the affiliates or the Holding Company for information, advice or recommendations of any sort except for the accuracy of specific factual information about the possible terms of the transaction.

The Company is not acting as the advisor or agent of the applicant. This Disclosure Document does not purport to identify for the applicant, the risks (direct or indirect) or other material considerations, which may be associated with the applicant entering into the proposed transaction. Prior to entering into any proposed transaction, the applicant should independently determine, without reliance upon the Company or the affiliates of the Company or the Holding Company, the economic risks and merits, as well as the legal, tax, and accounting characterizations and consequences of the transaction and including that the applicant is able to assume these risks. The Company, and/or the affiliates of the Company or the Holding Company, may act as principal or agent in similar transactions and/or in transactions with respect to instruments underlying a proposed transaction. The Company, and/or the affiliates of the Company and / or the Holding Company may, from time to time, have a long or short proprietary position/s and/or actively trade, by making markets for its clients, in financial products identical to or economically related to those financial products described in this Disclosure Document. The Company may also undertake hedging transactions related to the initiation or termination of a transaction, that may adversely affect the market price, rate, index or other market factors(s) underlying the financial product and consequently its value. The Company may have a commercial relationship with and access to information of reference securities, financial products, or other interests underlying a transaction.

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 Issuer's written consent unless required to by judicial or administrative proceeding, and then with prior notice to the Company. If any recipient of this information memorandum and or Private Placement Offer cum application Letter decides not to participate in the issue, that recipient must promptly return this information memorandum and or all private placement offer and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the issue to the issuer.

Information Memorandum and/or the Private Placement Offer cum application Letter 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/solicitation. No action is being taken to permit an offering of the debentures or the distribution of this Information Memorandum and/or the Private Placement Offer cum application Letter in any jurisdiction where such action is required. Persons into whose possession this Information Memorandum and/or the Private Placement Offer cum application Letter come are required to inform themselves of, and to observe, any such restrictions. This information memorandum is made available to potential investors in the issue on the strict understanding that it is confidential.

In case of Listed Debentures, Applicants must understand that in view of the nature and complexity of the Debentures, marketability may be impacted in a manner that cannot be determined. In case of Unlisted Debentures, Applicants must understand that in view of nature and complexity of Debentures, liquidity of Debentures 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, meaning 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 investment. Applicants are not being offered any guaranteed or indicative returns through these Debentures.

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 subsequent updates on the information after the date of Information Memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Any opinions attributed to the Company, and/or the affiliates of the Company and / or the Holding Company constitute the Company's judgment as of the date of the material and are subject to change without notice. Provision of information may cease at any time without reason or notice being given.

Applicants must understand that while the issue and other dates are specified, with the change in any regulations by the SEBI or any other regulatory body or for any other reason, the issue itself / these dates can be cancelled / reformed at the discretion of the Issuer and shall be final and binding on the prospective holders /holders of those 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 Indian 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 (except as specifically provided in this Disclosure Document) 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. Potential 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.

Stock Exchange Disclaimer Clause

It is to be distinctly understood that filing of this Disclosure Document with the Stock Exchange should not, in any way, be deemed or construed that the same has been cleared or approved by the Stock Exchange. The Stock Exchange does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this Disclosure Document.

Information in relation to Nifty 10 yr Benchmark G-Sec Clean Price Index , Reference Index

The Nifty 10 yr Benchmark G-Sec Clean Price Index is constructed using the clean price of a 10 year bond issued by the Government of India and declared as benchmark by FIMMDA. The index seeks to track the performance of the 10 year benchmark security on the basis of clean price. The index has a base date of Jan 03, 2011 and base value of 1000.

Index Manufacturer - NSE Indices Limited [earstwhile India Index Service & Products Limited(IISL)] Background

- NSE Indices Limited , a subsidiary of NSE was setup in May 1998 to create and manage indices for NSE and its participants
- NSE Indices Limited maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices
- They manage the most popular and most traded indices on Indian markets such as Nifty 50, Nifty Bank and all NSE sectoral indices
- This index is managed by NSE Indices Limited. The index is calculated on a daily basis by NSE Indices Limited.

INDEX METHODOLOGY:

Index represents 10 year Government of India Bond identified as “Benchmark” security by FIMMDA.

- The Index will only consider the clean price of the 10 year on the run for index calculations
- The index is computed using the price returns methodology.
- The FIMMDA prices are used for valuation of the bonds in the index.
- The index values will be published at end of the day
- Index is reviewed on monthly basis



FOR NIFTY BANK LINKED DEBENTURES:

Disclaimer by NSE Indices Limited

i. The Nifty Bank Index linked Debentures ("Debentures") are not sponsored, endorsed, sold or promoted by NSE Indices Limited [erstwhile India Index Services & Products Limited ("IISL")]. NSE Indices Limited does not make any representation or warranty, express or implied, to the owners of the Debentures or any member of the public regarding the advisability of investing in securities generally or in the Debentures particularly or the ability of the Nifty Bank Index to track general stock market performance in India. The relationship of NSE INDICES LIMITED to EDELWEISS FINANCE & INVESTMENTS LIMITED ("EFIL") is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by NSE INDICES LIMITED without regard to EFIL or the Debentures. NSE INDICES LIMITED does not have any obligation to take the needs of EFIL or the owners of the Debentures into consideration in determining, composing or calculating the Nifty Bank Index. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Debentures to be issued or in the determination or calculation of the equation by which the Debentures are to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Debentures.

ii. NSE INDICES LIMITED does not guarantee the accuracy and/or the completeness of the Nifty Bank Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by EFIL, owners of the Debentures, or any other person or entity from the use of the Nifty Bank Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any damages or losses arising out of or related to the Debentures, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

iii. An investor, by subscribing or purchasing an interest in the Debentures, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

FOR NIFTY 50 LINKED DEBENTURES:

Disclaimer by NSE INDICES LIMITED

The Product(s) are not sponsored, endorsed, sold or promoted by NSE INDICES LIMITED [erstwhile India Index Services & Products Limited ("IISL")]. NSE INDICES LIMITED does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 50 to track general stock market performance in India. The relationship of NSE INDICES LIMITED to the Issuer is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by NSE INDICES LIMITED without regard to the Issuer or the Product(s). NSE INDICES LIMITED does not have any obligation to take the needs of the Issuer or the owners

of the Product(s) into consideration in determining, composing or calculating the Nifty 50. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Nifty 50 or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty 50 or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages. An investor, by subscribing or purchasing an interest in the Product(s), will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

FOR NIFTY 10 YR BENCHMARK G-SEC (CLEAN PRICE) INDEX:

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FOR UNDERLYING G-SEC PRICE AS MENTIONED IN THE SUMMARY TERM SHEET

Disclaimer for underlying G-Sec Price as mentioned in the Summary Term Sheet

1. Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. The Central and State Governments are the issuers of the local currency debt. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since these securities carry minimal risks, they may command lower yields. The performance may be affected by Page 51 Edelweiss Finance & Investments Limited For Private Circulation Only changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems

2. The return on an investment in the Debentures (which are linked with G-secs) may differ from the return an investor might earn on a direct investment in the security over a similar period.

3. The terms of the instrument specify that the payments to investors will not be fixed, and will be linked to an external variable i.e. closing clean price of underlying as specified in the summary term sheet, as published by Financial Benchmarks India Private Limited on www.fbil.org.in. This could result in variability in payments - because of adverse movement in value of the external variable. The risk of such adverse movement in price / value is not addressed by any rating.
4. An investment in the Debentures involves multiple risks and such investment should only be made after assessing the direction, timing and magnitude of potential future changes in the value of the underlying G-Sec price specified in the summary term sheet ("underlying G-Sec price").
5. The Issuer does not represents or warranties or ensures of accuracy or completeness, timeliness, reliability, fitness for a particular purpose or merchantability of any part of the underlying G-Sec price.
6. In no event shall the company be liable for any loss, cost or damage arising out of or related to the access or use of any part of the underlying G-Sec price.
7. Notwithstanding anything herein contained the Issuer shall not bear responsibility or liability for any losses arising out of any delay in or interruptions of performance of the underlying G-Sec Price or the Issuer's obligations under this Disclosure Document due to any Force Majeure Event, act of God, act of governmental authority, act of the public enemy or due to war, the outbreak or escalation of hostilities, riot, fire, flood, civil commotion, insurrection, labour difficulty (including, without limitation, any strike, or other work stoppage or slow down), severe or adverse weather conditions, communications line failure, or other similar cause beyond the reasonable control of the Issuer.
8. The Issuer accepts no responsibility for the accurate extraction, reproduction and summary of any information relating to underlying G-Sec price. No further or other responsibility in respect of such information is accepted by the Issuer. Purchasers of the Debentures should ensure that they understand the nature of the Debentures and the extent of their exposure to risk and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition. The performance of the underlying G-sec price will therefore affect the nature and value of the investment return on the Debentures. Also a relatively small movement in the value of the underlying G-sec price can result in a disproportionately large movement in the price of the Debentures. Purchasers should conduct their own investigations and, in deciding whether or not to purchase Debentures, purchasers of the Debentures should form their own views of the merits of an investment related to the underlying G-sec price as based on such investigations and not in reliance on any information given in this Disclosure Document.

Disclaimer on Valuation

The Valuation reflects the independent views of the Valuation Agent. It is expressly stated that the valuation is not the view of the Issuer or its affiliates. The Issuer has not reviewed the Valuation and is not responsible for the accuracy of the Valuations. The Valuations provided by the Valuation Agent, and made available on the website of the Issuer and the Valuation Agent do not represent the actual price that may be received upon sale or redemption of the Debentures. They merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions. The Valuations provided by the Valuation Agent may include the use of models by the Valuation Agent (that may be different from the proprietary models used by the Issuer and / or the calculation agent) and consequently, valuations provided by other parties (including the Issuer and / or the calculation agent) may be significantly different. No review of the Reference Stocks or the Stocks Issuers, including without limitation, any public filings made by the Stock Issuers have been made for the purposes of forming a view as to the merits of an investment linked to the Reference Index. Nor is any guarantee or express or implied warranty in respect of the selection of the Reference Index made nor is any assurance or guarantee as to the performance of the Reference Index given. Investors should not conclude that the sale by the Issuer is any form of investment recommendation by it or any of its affiliates, or agents acting on any of their behalf. The Issuer accepts no responsibility for the accurate extraction, reproduction and summary of any information relating to Reference Index. No further or other responsibility in respect of such information is accepted by the Issuer. Investors should ensure that they understand the nature of the Debentures and the fact that the performance of the Reference Index will affect the nature and value of the investment return on the Debentures. Also a relatively small movement in the value of the Reference Stock can result in a disproportionately large movement in the price of the Debentures. Investors should conduct their own investigations and, in deciding whether or not to purchase Debentures, purchasers of the Debentures should form their own views of the merits of an investment related to the Reference Index based on such investigations and not in reliance on any information given in this Information Memorandum.

ii. Disclaimer by the Valuation Agent Post appointment of the Valuation Agent by the Issuer, the disclaimer clause of Valuation Agent shall be communicated to the Debenture holder and the said disclaimer clause shall form part of this Disclosure Document.

26. SUMMARY TERM SHEET FOR C3F101A

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| Issuer | EDELWEISS FINANCE & INVESTMENTS LIMITED |
| Debenture Trustee | Catalyst Trusteeship Limited |
| Security Name | EFIL - SECURED Redeemable Non-convertible Debenture |
| Product Code | C3F101A |
| Option | A |
| Date of passing of Board Resolution | 10-Feb-2021 |
| Date of passing of resolution in general meeting | 12-Feb-2021 |
| Type of Instrument | Principal Protected - Market Linked, Secured, Rated, Listed, Redeemable, Non-Convertible Debentures |
| Nature of Instrument | Secured |
| Seniority | Senior |
| Principal Protection | Principal is protected at maturity |
| Underlying/ Reference Index | GOVERNMENT SECURITY: 5.77% GS 2030 HAVING ISIN: IN0020200153 MATURING ON "03-AUG-2030" |
| Mode of Issue | Private Placement |
| Option to retain oversubscription (Amount) | Not Applicable |
| 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 • FPIs /FIIs,/sub-accounts of FIIs • Any other investor eligible to invest in these Debentures |
| Issue Size | Rs. 1,50,00,00,000/- |
| Minimum application Size | 10 Debentures bearing face value of Rs. 1,00,000/- each and in multiples of 1 Debenture(s) thereafter. |
| Investor Category I | Subscription amount being less than Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any. |

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| Investor Category II | Subscription amount being equal to or greater than Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any. | |
| Face Value/Principal | Rs. 1,00,000/- Per Debenture | |
| Effective Price/Issue Price | Rs. 1,00,000/- Per Debenture | |
| Tenor In Days | 731 Days from the Deemed Date of Allotment | |
| Issue Opening Date | 25-Jun-2021 | |
| Issue Closing Date | 25-Jun-2021 | |
| Initial Fixing Date | 25-Jun-2021 | |
| Initial Fixing Level | Official Closing Level of GOVERNMENT SECURITY: 5.77% GS 2030 HAVING ISIN: IN0020200153 MATURING ON "03-AUG-2030" as on Initial Fixing Dates | |
| Final Fixing Date | 30-Mar-2023 | |
| Final Fixing Level | Official Closing Level of GOVERNMENT SECURITY: 5.77% GS 2030 HAVING ISIN: IN0020200153 MATURING ON "03-AUG-2030" as on Final Fixing Date | |
| Redemption Date * | 26-Jun-2023 | |
| Redemption Value * | Face Value*(1+Coupon) | |
| Pay-in-Date | 25-Jun-2021 | |
| Deemed Date of Allotment | 25-Jun-2021 | |
| Underlying Performance | (Final Fixing Level / Initial Fixing Level) - 1 | |
| Participation Rate: PR | NA | |
| Coupon | Scenario | Coupon |
| | If Final Fixing Level > 50% of Initial Fixing Level | 18.29% |
| | If Final Fixing Level <= 50% of Initial Fixing Level | 0% |
| Step up/Step down coupon rate | <p>In the event of downgrade in credit rating assigned by Brickwork Ratings India Pvt. Ltd. (BWR) to the Issuer by two notches or more, the yield on MLDs shall increase by 25 bps for every two notches from the date of such downgrade.</p> <p>In the event of upgrade in credit rating assigned by Brickwork Ratings India Pvt. Ltd. (BWR) to the Issuer by two notches or more, the yield on MLDs shall decrease by 25 bps for every two notches from the date of such upgrade.</p> | |
| Coupon payment frequency | Coupon, if any will be paid on Redemption Date | |
| Coupon payment dates * | Coupon, if any will be paid on Redemption Date | |
| Coupon type | Coupon linked to Underlying / Reference Index. | |
| Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc). | Not Applicable. | |
| Day Count Basis | Not Applicable. | |
| Observation Dates | Not Applicable | |

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| Default interest rate | In case of default in payment of Coupon and/or principal redemption on the Redemption date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period. |
| Proposed time schedule for which the Disclosure Document is valid | Till Redemption |
| Redemption Premium / Discount | Not Applicable |
| Put Option | None |
| Put Option Date | Not Applicable |
| Put Option Price | Not Applicable |
| Put Option Yield | Not Applicable |
| Put Notification Time | Not Applicable |
| Call Option | None, except in case of early redemption option |
| Call Option Date | Not Applicable |
| Call Option Price | Not Applicable |
| Call Option Yield | Not Applicable |
| Call Notification Time | Not Applicable |
| Listing | <ul style="list-style-type: none"> • For FPIs /FII's,/sub-accounts of FIIs <p>The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue pursuant to SEBI Circular dated October 5th, 2020 for Standardization of timeline for listing of securities issued on a private placement basis.</p> <p>In case of delay in listing of the Debentures beyond 4 trading days from the date of Closure of Issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures.</p> <ul style="list-style-type: none"> • For applicants other than FPI/FIIs/sub-accounts of FIIs <p>The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the Date of Closure of Issue.</p> <p>In case of delay in listing of the Debentures beyond 4 trading days from the Date of Closure of Issue, the Company will pay penal interest @1 % p.a. over the Coupon Rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).</p> |
| Issuance mode of Debenture | Demat Form |
| Trading mode of the Debenture | Demat form only |
| Depository | NSDL & CDSL |

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| <p>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Information Memorandum.</p> | <p>a. The Debentures shall be secured by way of a pari passu charge on the present and future receivables, loans, securities, investments and other financial assets (to the extent equal to 1.1x of the principal and interest amounts (including interest to be accrued in the ensuing quarter) of the Debentures outstanding at any point of time; and/or</p> <p>b. such other Security Interest on such assets as may be agreed between the Issuer and the Debenture Trustee or created pursuant to the Deed of Hypothecation and in accordance with the Debenture Trust Deed and the other Transaction Documents.</p> <p>Any assets over and above the required security cover i.e equal to 1.1 x of the principal and interest amounts (including interest to be accrued in the ensuing quarter) of the Debentures outstanding:</p> <ul style="list-style-type: none"> • may be charged (on a specific charge or pari passu basis) with other creditors/ trustees; or • may be sold/ transferred; or assigned • may be securitized; or • may be part of any other legal transaction pertaining to the same; by the Issuer at its own discretion without requiring any further consent from the existing Debenture Holders and trustee. <p>As per SEBI Circular for Creation of Security for issuance of listed debt securities and 'due diligence' by debenture trustee(s), Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and/or Registrar of Companies or CERSAI or Depository, etc, as applicable, or is independently verifiable by the debenture trustee.</p> <p>The debenture trustee agreement entered into between the Company and the Debenture Trustee for the appointment of the Debenture Trustee for the purpose of the Issue was executed on June 24, 2021.</p> <p>Permission or consent of existing chargeholder/s</p> <p>No other consent/permission of existing chargeholder/s are required to create Pari Passu charge over the Assets of the Company together with all rights, title, interest, benefits, claims and demands for which NOC's, if any required were obtained and provided at the time of execution of Debenture Trust Deed save and except No-objection Certificate dated June 23, 2021 bearing reference no.1135/STCL/DT/2021-22 obtained from SBI Cap Trustee Company Limited</p> |
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| Rating | “(BWR PP-MLD AA-/Stable)” (pronounced “BWR Principal Protected-Market Linked Debenture Double A Minus (Outlook: Stable)” by Brickwork Ratings India Pvt. Ltd. (BWR) for Rs. 500 Crores Long term Secured PP-MLD Non-Convertible Debenture issue. Instruments with this rating are considered to have a high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. BWR has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. and hence, the information in this report is presented “as is” without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons. |
| Representation and warranties of the issuer | Not Applicable |
| Purpose and objects of the Issue | General corporate purposes, business operations and investments |
| Contribution by Promoters or Director either as part of this offer or separately in furtherance of the objects of the Issue | Nil |
| Details of the Utilisation of the proceeds | The Issuer proposes to augment its resources to meet its requirements of funds to carry on its business operations. The proceeds of the issue of Debentures would be utilized for general corporate purposes. |
| Settlement | Cheque / pay order will be dispatched by courier or registered post at the address provided in the Application Form / at the address as subsequently notified to the Issuer in writing by Debenture-holder(s) or at the address on the Depository's record. Where applicable, settlement will be effected by account to account transfer vide Reserve Bank of India's Real Time Gross Settlement System. |
| Business Day | Business Day means any day on which the money market is functioning in Mumbai, India and banks are open for general business in Mumbai (other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 at Mumbai, India or a Saturday or Sunday). |
| Business Day Convention | If any of the date(s), including the Record Date, as defined in the Disclosure Document fall on a Sunday or a public holiday, the next working day shall be considered as the effective date. However, if any Initial Fixing Date, Final Fixing Date or Observation Date as defined in the Disclosure Document falls on an expiry day, which is thereafter declared as a public holiday/trading holiday, then the day notified by the Exchanges/Regulators as the new expiry day shall be considered as the effective date for the above mentioned dates. However in case Redemption Date (for payment of Principal and Coupon, if any) falls on Sunday or a public holiday, the previous working day shall be considered as the effective date. |
| Interest on Application Money | This issue does not contemplate any interest on application money till allotment of Debentures. |
| Record Date | The day falling 15 (fifteen) calendar days prior to the Redemption Date of the Debentures |

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| All covenants of the issue (including side letters, accelerated payment clause, etc.) | <ol style="list-style-type: none"> 1. The Company shall comply with the Applicable Laws concerning listed debentures; 2. The Company shall do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents, and in accordance with the Company's Memorandum and Articles of Association; 3. Total Debt / Equity ratio to be within 5x 4. Capital Adequacy Ratio to be maintained at 15%; of the above CAR, TIER 1 CAR to remain at minimum of 10 % (Ten Percent) 5. Gross Non Performing Assets to remain <3% 6. The Company to maintain Net Worth of Rs.450 Crores. The said covenant to be tested on a quarterly and on Annual basis starting from September 30, 2021. 7. There shall not be any negative mismatches on cumulative basis in any of the buckets till the next one year of Asset Liability Mismatch statement after incorporating all the liabilities of the company incorporating Put Options/ Reset Options etc (in any form). The asset will also include all the unencumbered Cash and Cash equivalent maturing across all the buckets of the Asset Liability Mismatch as part of the opening asset balance. |
| Due diligence certificate issued by the Debenture Trustee | The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI circular dated November 03, 2020 (bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) is annexed to this Disclosure Document. |
| Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee | <p>Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):</p> <p>Debenture Trustee Agreement (DTA) has been executed as per required regulations before opening of Issue and includes fees charged by debenture trustee(s).</p> |
| Transaction Documents | <ul style="list-style-type: none"> • Information Memorandum • Debenture Trustee Agreement dated June 24, 2021 • Consent Letter dated June 22, 2021 bearing reference no. CL/MUM/21-22/DEB/157 includes fees to be charged by Debenture Trustee • Debenture Trust Deed dated June 25, 2021 • Deed of Hypothecation dated June 25, 2021 and Power of Attorney dated June 25, 2021 • Any other document that may be so designated mutually by the Company and the Trustee. |
| Conditions Precedent to Disbursement | Nil |
| Conditions Subsequent to Disbursement | Nil |

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| Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement) | <p>Please refer “Events of Default” under section Definitions and Abbreviations.</p> <p>Consequences of Event(s) of Default</p> <p>On and at any time after the occurrence of an Event of Default under the Debenture Trust Deed and failure to cure the Event of Default within the cure period (if and as applicable under the Debenture Trust Deed), Debenture Trustee acting on the instructions of the Debenture Holder/ s shall-</p> <ul style="list-style-type: none"> i. declare that all or part of the obligations be immediately due and payable, whereupon they shall become immediately due and payable; ii. Exercise all the rights and remedies available to it in such manner as Debenture Holder/s may deem fit under the Applicable Law. <p>In accordance with the circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 issued by SEBI on “Standardisation of procedure to be followed by Debenture Trustee(s) in case of ‘Default’ by Issuers of listed debt securities”, post the occurrence of one or more of the Event(s) of Default specified above, the consent of the Debenture Holders for entering into an inter-creditor agreement (the “ICA”) / enforcement of security shall be sought by the Debenture Trustee after providing a notice to the Debenture holders in the manner stipulated under applicable law. Further, the meeting of the Debenture Holders shall be held within the period stipulated under applicable law. In case(s) where majority of Debenture holders express their dissent to enforce the security, the Debenture Trustee shall not enforce the security on behalf of the Debenture holders. In case(s) where majority of Debenture holders express their consent to enter into the ICA, the Debenture Trustee shall enter into the ICA on behalf of the Debenture holders upon compliance with the conditions as stipulated in the abovementioned circular. In case consents are not received for signing the ICA or enforcement of security, the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture holders. The Debenture Trustee may form a representative committee of the Debenture holders to participate in the ICA or to enforce the security or as may be decided in the meeting. The dissent for enforcement / consent for joining the ICA of the majority of Debenture holders shall mean the approval of not less than 75% of the Debenture holders by value of the outstanding debt and 60% of the Debenture holders by number at the ISIN level.</p> <p>Thus, in case of an occurrence of a “default”, the Debenture Trustee shall abide and comply with the procedures mentioned in the above mentioned circular (SEBI/HO/MIRSD/CRADT/CIR/P/2020/203) dated October 13, 2020 issued by SEBI.</p> <p>The Debenture Trustee / Debenture Holders shall have such other rights and remedies as may be provided in the Debenture Trust Deed including levy of penal interest, enforcement of security and appointment of nominee director/observer upon occurrence of event of default(s).</p> |
| Creation of Recovery Expense Fund | <p>The Issuer has created and maintained the recovery expense fund as per the terms of the Applicable Laws.</p> |
| Provisions related to Cross Default Clause | <p>Not Applicable</p> |
| Early Redemption Option | <p>The Company has an option to redeem the Debentures (“Early Redemption Option”), to be exercised by the Company any time after the Deemed Date of Allotment on occurrence of any one or more than one of the following events-</p> |

“Issuer Tax Change Event” and/or “Change in Law” and/or “Force Majeure Event” and/or “Hedging Disruption Event” and/or “Market Suspension Event” and/or “Increased Cost of Hedging” and/or “Reference Index Modification Event” and/or “Regulatory events for Investor”.

Further, notwithstanding anything contained in this Disclosure Document, the Company shall not be liable for any failure to perform any of its obligations under this Disclosure Document, if the performance is prevented, hindered or delayed by any one or more of the events mentioned above, its obligations shall be terminated with immediate effect. The decision of the Company about the occurrence of the events mentioned above shall be final and binding in respect of all Debenture holders.

Intimation to Investor:

If any time after the Deemed Date of Allotment on occurrence of any one or more than one of the following events-

“Issuer Tax Change Event” and/or “Change in Law” and/or “Force Majeure Event” and/or “Hedging Disruption Event” and/or “Market Suspension Event” and/or “Increased Cost of Hedging” and/or “Reference Index Modification Event” and/or “Regulatory events for Investor”, the Company shall intimate immediately, upon the occurrence of such event, provide the Debenture Trustee and Debenture holders, details of the event and steps being taken to address them.

Further, If the Company opts to redeem the debentures on occurrence of the events mentioned above, it shall intimate the investor within reasonable time period from the occurrence of any of the events mentioned above that it has exercised the Early Redemption Option.

If the Company does not provide a notice to the Debenture Trustee / Debenture Holders of its intention to redeem the Debentures within a reasonable period of time, the majority Debenture Holders (through the Debenture Trustee) shall have the right to seek clarification from the Company on the reasons for the same. The Company shall provide its response within 7 Business Days of the receipt of communication from the Debenture Trustee. If the majority Debenture Holders not satisfied with the Company’s response, the majority Debenture Holders shall have the right to instruct the Debenture Trustee to require the Company to mandatorily redeem the Debentures within 90 Business Days of notice thereof.

Early Redemption Option Exercise Date:

The third Business Day from the date of Early Redemption Option intimation to the debenture holder

Redemption Proceeds: In case the Early Redemption Option is exercised by the Company, the Debenture holder shall be paid the fair value of the Debenture calculated as on such Early Redemption Option Exercise Date.

The fair value will be calculated by the [Calculation Agent] based on

a. For the Principal Repayment: The present value of the Debenture will be calculated by the calculation agent based on the G-Sec yield one day prior to Early Redemption Option Exercise Date plus AA- spread over G-Sec yield, on the basis of a poll undertaken from three reference market-makers selected by the calculation agent at its sole discretion in good faith.

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| | <p>b. For Coupon Payment: The value of the pay-out will be calculated using the standard 'Black and Scholes' option valuation model with input parameters as determined by the [Calculation Agent].</p> <p>The decision of the [Calculation Agent] in deciding the Coupon payment based on the 'Black and Scholes' option valuation model, shall be final and binding in respect of all the Debenture holders.</p> |
| Roles and Responsibilities of Debenture Trustee | <p>As per Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time and Debenture Trust Deed and as specified in the Transaction Documents. It is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.</p> |
| Risk factors pertaining to the Issue | <p>Following are the certain risks in relation to the Debentures:</p> <ol style="list-style-type: none"> 1. Management's perception of Risk Factors <ol style="list-style-type: none"> a. Early Termination for Extraordinary Reasons, Illegality and Force Majeure; b. Interest Rate Risk on Bonds/ Government securities; c. Changes or discontinuance of the Underlying; d. Credit Risk; e. Returns on Debentures are subject to Model Risk; f. Increasing competition from banks, financial institutions and NBFCs; g. Downgrading in Credit Rating; h. Security may be insufficient to redeem debentures; and i. Repayment is subject to the credit risk of Issuer. 2. External Risk Factors <ol style="list-style-type: none"> a. The Debentures and the Assets provided as Security cover may be illiquid; b. A slowdown in economic growth in India; c. Material changes in regulations to which the Company is subject; d. Conditions in the Indian Debt market may affect the coupon on the Debentures; e. Conditions in the Indian Equity market may affect the coupon on the Debentures; and f. Spread of COVID-19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition <p>Please refer to Para 21 and 23 of this Disclosure Documents for details.</p> |
| Valuation Agency Fees | <p>Fees paid to Valuation Agent by the Issuer shall be in the range of 5 bps p.a. to 15 bps p.a on the face value of the outstanding Debentures</p> |
| Governing Law and Jurisdiction | <p>The Debentures are governed by and will be construed in accordance with the Indian law. The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the directions of the RBI and the SEBI. The Debenture holders, by purchasing the Debentures, agree that the Mumbai High Court shall have exclusive jurisdiction with respect to matters relating to the Debentures.</p> |

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| Other Terms | <p>Default in Payment:</p> <p>In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.</p> <p>Delay in Execution of Debenture Trust Deed:</p> <p>Where an issuer fails to execute the debenture trust deed within the period specified in the sub-regulation (1) of Regulation 15, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the debenture trust deed.</p> <p>Delay in Listing:</p> <p><u>For applicant other than FPI/FII/sub-accounts of FIIs:</u></p> <p>In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue, the Company will pay penal interest @1 % p.a. over the Coupon Rate for the period of delay to the investor(i.e. from the date of allotment to the date of listing).</p> <p><u>For investments by FPIs / FII/sub-accounts of FIIs</u></p> <p>In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures.</p> <p>With reference to the Notification bearing no. RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 1, 2012 issued by Reserve Bank of India, Foreign Exchange Department, Central Office, Mumbai – 400 001 read with SEBI circular dated October 5th, 2020 for Standardization of timeline for listing of securities issued on a private placement basis in respect of FII investment in 'to be listed' debt securities, Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue. In case the Debentures issued to the FIIs / sub-accounts of FIIs are not listed within 4 trading days from the date of closure of issue to the FIIs / sub-accounts of FIIs, for any reason, the FIIs/ sub-accounts of FIIs shall immediately dispose of the Debentures either by way of sale to domestic participants/investors until the Debentures are listed or if the FIIs / sub-accounts of FIIs approaches the Issuer, the Issuer shall immediately redeem / buyback the Debentures from the FIIs/sub-accounts of FIIs.</p> <p>The interest rates mentioned in above are independent of each other.</p> |
| <p>Disclosures in Terms of SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020</p> | <p>The Debentures shall be considered as secured only if the charge is registered, however the Charge was already created and registered with Registrar of Companies and CERSAI etc. through execution of Debenture Trust Deed as mentioned in the summary term sheet.</p> <p>Fees charged by Debenture Trustee - The Issuer has appointed Debenture Trustee through its consent letter and consolidated Fees was/ is paid for the Umbrella Debenture Trust Deed as mentioned in the summary term sheet. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture</p> |

Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default, and such expenses shall be pre-agreed with the Company and re-imbursement will be on an actual basis.

Process of due diligence carried out by the debenture trustee are stated below:

The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the / Information Memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all out of pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company, and such expenses shall be pre-agreed with the Company and reimbursement will be on an actual basis.

Due Diligence was carried out for maintenance of security cover depending on information provided by the issuer company and Chartered Accountant appointed by Debenture Trustee. However, Debenture Trustee himself will not be responsible for misinformation provided by the issuer company.

Terms of carrying out Due Diligence: The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed - Not applicable since the security was created and registered with Registrar of Companies and CERSAI through execution of Umbrella Debenture Trust Deed as mentioned in Summary Term Sheet.

The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed.- Not applicable since the security was created and registered with Registrar of Companies and CERSAI through execution of Umbrella Debenture Trust Deed as mentioned in Summary Term Sheet. Further, in the event that existing charge holders, the concerned trustee/agent on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to

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| | <p>verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders/trustee and the Company.</p> <p>The Debenture Trustee shall also have the power to intimate the existing charge holders/trustee about proposal of creation of further encumbrance and seeking their comments/ objections, if any if applicable. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite Disclosure Document diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.</p> <p>The Debenture Trustee has undertaken the necessary Due Diligence to the extent applicable in accordance with Applicable Law, including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI circulars titled (i) "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" dated November 3, 2020; and (ii) "Monitoring and Disclosures by Debenture Trustee(s)" dated November 12, 2020 since Umbrella DTD was executed as mentioned in Summary Term Sheet for the issue.</p> <p>The Debenture Trustee confirms that they have undertaken the necessary due diligence to the extent applicable in accordance with Applicable Law including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI circular titled "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020. The due diligence certificate in this regard is enclosed as Annexed to this Disclosure Document.</p> |
| Conditions for breach of covenants (As specified in the Debenture Trust Deed) | None except as specified in Event of Default. |

27. Illustration of Cash Flows:

| | | |
|---------------------------------------|---|---------------|
| Company | EDELWEISS FINANCE & INVESTMENTS LIMITED | |
| Face Value | Rs. 1,00,000/- Per Debenture | |
| Deemed Date of Allotment | 25-Jun-2021 | |
| Redemption Date | 26-Jun-2023 | |
| Coupon | Scenario | Coupon |
| | If Final Fixing Level > 50% of Initial Fixing Level | 18.29% |
| | If Final Fixing Level <= 50% of Initial Fixing Level | 0% |
| Coupon Payment Dates/Frequency | Coupon if any, will be paid on Redemption Date/Contingent Early Redemption Payment Date | |
| Day Count Convention | Not Applicable | |

| Cash Flows | Date | No. of days in Coupon Period | Amount (in Rupees) |
|-------------------------------------|-------------|------------------------------|--|
| Coupon on Redemption, if any | 26-Jun-2023 | 731 | * Coupon linked to Underlying / Reference Index. |
| Face Value | 26-Jun-2023 | 731 | Rs. 1,00,000/- Per Debenture |
| Total | 26-Jun-2023 | 731 | Rs. 1,00,000 *(1+Coupon) /- Per Debenture |

* Coupon on the Debentures, if any shall be payable on the Redemption Date.

*Principal Amount = (Face Value per debenture) * (No. of Debentures subscribed)

Company reserves the right to change the issue closing date and in such an event, the Deemed date of allotment may also be revised by the Company at its sole and absolute discretion. In the event of any change in the above issue dates, the investors shall be intimated of the revised schedule by the Company.

While the Debentures are secured to the tune of 100% of the principal and interest amount/ valuation or as per the terms of offer document/ information Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

28. SCENARIO ANALYSIS FOR C3F101A

The following table shows the value of the Debenture at maturity under different market conditions:

Scenario I

Final Fixing Level is less than Initial Fixing Level

| Initial Level | Final Level | Underlying Performance | Coupon | Annualized Return |
|---------------|-------------|------------------------|--------|-------------------|
| 100.00 | 0.00 | -100% | 0.00% | 0.00% |
| 100.00 | 10.00 | -90% | 0.00% | 0.00% |
| 100.00 | 20.00 | -80% | 0.00% | 0.00% |
| 100.00 | 30.00 | -70% | 0.00% | 0.00% |
| 100.00 | 40.00 | -60% | 0.00% | 0.00% |
| 100.00 | 50.00 | -50% | 0.00% | 0.00% |
| 100.00 | 50.01 | -49.99% | 18.29% | 8.75% |
| 100.00 | 60.00 | -40% | 18.29% | 8.75% |
| 100.00 | 70.00 | -30% | 18.29% | 8.75% |
| 100.00 | 80.00 | -20% | 18.29% | 8.75% |
| 100.00 | 90.00 | -10% | 18.29% | 8.75% |

Scenario II

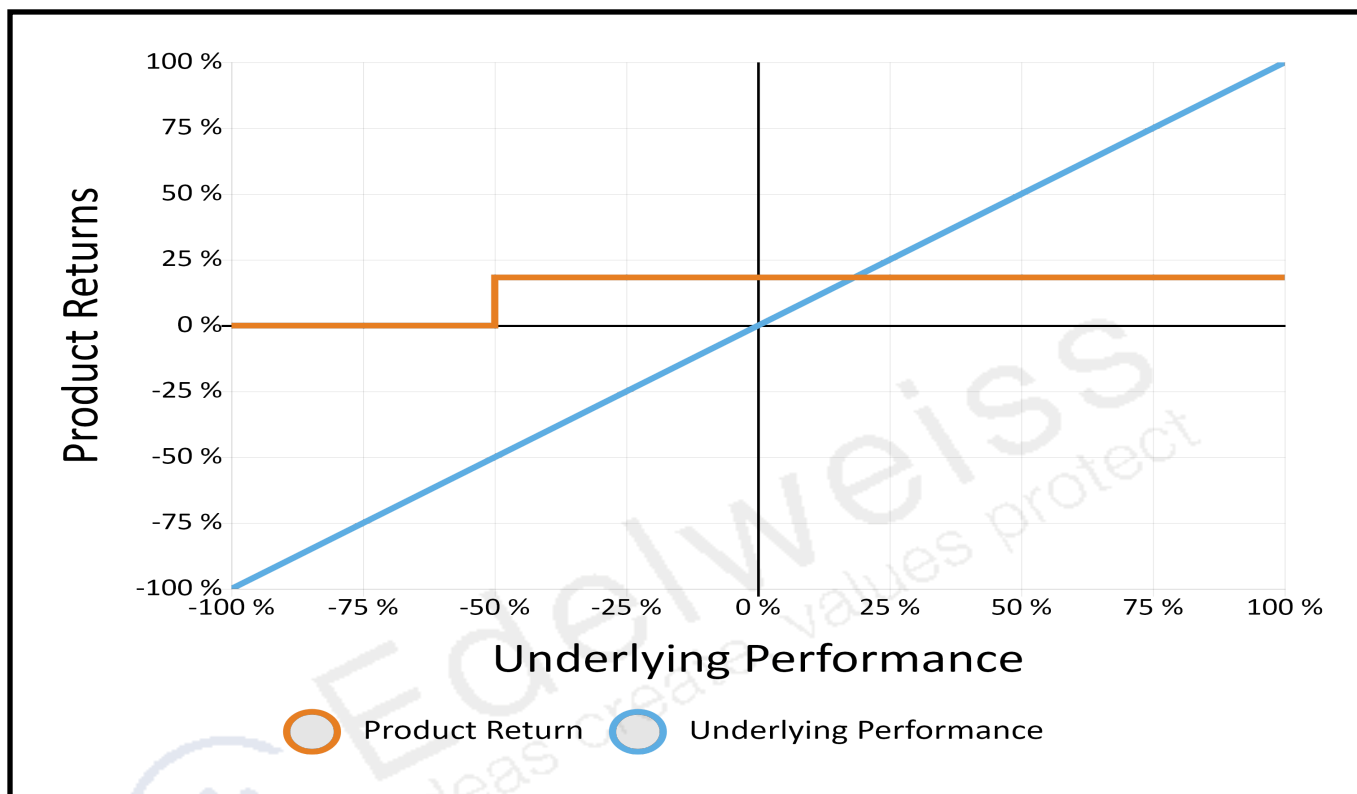
Final Fixing Level is equal to Initial Fixing Level

| Initial Level | Final Level | Underlying Performance | Coupon | Annualized Return |
|---------------|-------------|------------------------|--------|-------------------|
| 100.00 | 100.00 | 0% | 18.29% | 8.75% |

Scenario III

Final Fixing Level is greater than Initial Fixing Level

| Initial Level | Final Level | Underlying Performance | Coupon | Annualized Return |
|---------------|-------------|------------------------|--------|-------------------|
| 100.00 | 110.00 | 10% | 18.29% | 8.75% |
| 100.00 | 120.00 | 20% | 18.29% | 8.75% |
| 100.00 | 130.00 | 30% | 18.29% | 8.75% |
| 100.00 | 140.00 | 40% | 18.29% | 8.75% |
| 100.00 | 150.00 | 50% | 18.29% | 8.75% |
| 100.00 | 160.00 | 60% | 18.29% | 8.75% |
| 100.00 | 170.00 | 70% | 18.29% | 8.75% |
| 100.00 | 180.00 | 80% | 18.29% | 8.75% |
| 100.00 | 190.00 | 90% | 18.29% | 8.75% |
| 100.00 | 200.00 | 100% | 18.29% | 8.75% |



This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.