



Private and Confidential- For Private Circulation only

(Strictly Privileged & Confidential)

(This Placement Memorandum/Private Placement Offer cum application Form is neither a Prospectus nor a Statement in Lieu of Prospectus and the disclosures stipulated here are applicable for private placement)

Dated: 16-Feb-2022

Name of Company	EDELWEISS FINANCE & INVESTMENTS LIMITED
Permanent Account Number	AAACC2233N
Date of Incorporation	October 27, 1994
Place of incorporation	Maharashtra
Latest Registration / identification number issued by any regulatory authority which regulates such issuer (viz. Reserve Bank of India, IRDAI etc), if applicable	RBI Registration No. B-13. 02144
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, Mumbai – 400098, Maharashtra, India, Tel: +91 22 4009 4400
Corporate Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai – 400098, Maharashtra, India, Tel: +91 22 4009 4400
E-mail	spinvestor@edelweissfin.com
Website	www. edelweissinvestment.edelweissfin.com
Name, telephone number, email address of Compliance Officer	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Company Secretary	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Chief Financial Officer	Ms. Sheetal Gandhi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: Sheetal.Desai@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Promoters	Edelweiss Securities Limited Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400 Edelweiss Global Wealth Management Limited Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400 PAGAC Ecstasy Pte. Ltd Email Address: jlewis@pag.com; jkeese@pag.com

	Tel: NA
Credit Rating Agency to the Issue	CRISIL An S&P Global Company CRISIL Limited CRISIL Limited, CRISIL House, Hiranandani Business Park, Powai, Mumbai Contact Person: Nikeeta Kalan, Manager Contact No: 9820904056 Email Address: niketa.kalan@crisil.com
Debenture Trustee for the issue	 SBICAP Trustee Company Ltd. SBICAP Trustee Company Limited Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai – 400 020 Tel: +91 22 4302 5530, Fax: +91 22 4302 5500, E-mail: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com Contact Person: Mr. R.L.N. Rao, AVP Head Legal and Compliance
Date of the placement memorandum	16-Feb-2022
Type of placement memorandum	Private Placement Memorandum
The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")
The aggregate amount proposed to be raised through all the stages of offers of nonconvertible securities made through the shelf placement memorandum	Not Applicable
Registrar the issue	 KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, Tel: +91 40 6716 2222, Fax: +91 40 2300 1153 E-mail : venu.sp@karvy.com Website: www.kfintech.com Contact Person: Mr. S P Venugopal, GM-Corporate Registry
The Issue Schedule	
(i) date of opening of the issue	16-Feb-2022
(ii) date of closing of the issue	16-Feb-2022
(iii) date of earliest closing of the issue, if any	16-Feb-2022

Credit Rating	CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. A prefix of PP-MLD indicates that the instrument is a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.																																									
Cross Reference of Press Release for Credit Rating	Please find below the link for detailed press release for Credit Rating https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissFinanceandInvestmentsLimited_August%2027,%202021_RR_276706.html Please refer Annexure 8 for detailed press release for Credit Rating.																																									
All the ratings obtained for the private placement	<table><tr><th>Rating Agency</th><th>Rating Description</th><th>Instrument</th></tr><tr><td>Crisil</td><td>CRISIL AA-/Negative</td><td>Long Term-Non Convertible Debentures</td></tr><tr><td>Crisil</td><td>CRISIL PP-MLD A1+r</td><td>Short Term – Structured Products</td></tr><tr><td>CARE</td><td>CARE PP-MLD A+/Stable</td><td>Long Term-Structured Products</td></tr><tr><td>Crisil</td><td>CRISIL PP-MLD AA-r/Negative</td><td>Long Term-Structured Products</td></tr><tr><td>BWR</td><td>BWR PP-MLD AA-/stable</td><td>Long Term-Structured Products</td></tr><tr><td>CARE</td><td>CARE A+/stable</td><td>Long Term-Non Convertible Debentures</td></tr><tr><td>Crisil</td><td>CRISIL PP-MLD A1+r</td><td>Short Term – Structured Products</td></tr><tr><td>ACUITE</td><td>ACUITE AA-/Negative</td><td>Long Term-Non Convertible Debentures</td></tr><tr><td>ACUITE</td><td>ACUITE AA-/Negative</td><td>Long Term-Non Convertible Debentures</td></tr><tr><td>CARE</td><td>CARE A1+</td><td>Short Term – Non Convertible Debentures</td></tr><tr><td>CARE</td><td>CARE PP-MLD A1+</td><td>Short Term – Structured Products</td></tr><tr><td>ACUITE</td><td>Acuite A1+</td><td>Short Term – Non Convertible Debentures</td></tr></table>			Rating Agency	Rating Description	Instrument	Crisil	CRISIL AA-/Negative	Long Term-Non Convertible Debentures	Crisil	CRISIL PP-MLD A1+r	Short Term – Structured Products	CARE	CARE PP-MLD A+/Stable	Long Term-Structured Products	Crisil	CRISIL PP-MLD AA-r/Negative	Long Term-Structured Products	BWR	BWR PP-MLD AA-/stable	Long Term-Structured Products	CARE	CARE A+/stable	Long Term-Non Convertible Debentures	Crisil	CRISIL PP-MLD A1+r	Short Term – Structured Products	ACUITE	ACUITE AA-/Negative	Long Term-Non Convertible Debentures	ACUITE	ACUITE AA-/Negative	Long Term-Non Convertible Debentures	CARE	CARE A1+	Short Term – Non Convertible Debentures	CARE	CARE PP-MLD A1+	Short Term – Structured Products	ACUITE	Acuite A1+	Short Term – Non Convertible Debentures
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The name(s) of the stock exchanges where the securities are proposed to be listed	BSE Limited																																									
The details about eligible investors	The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures <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																																									

	<ul style="list-style-type: none"> Insurance Companies Mutual Funds FPIs /FIIs,/sub-accounts of FIIs as per the applicable laws, rules and regulations Any other investor eligible to invest in these Debentures
Coupon Rate	MAX (0.00%, MIN(24.50%, 24.50% + 408.33% * (UNDERLYING PERFORMANCE -6.00%)))
Coupon Payment Frequency	Coupon, if any will be paid on Redemption Date
Redemption Date	18-Mar-2024
Redemption Amount	Rs. 1,000,000 *(1+Coupon) /- Per Debenture
Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	Not Applicable
Compliance in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable	Not Applicable
Issuer or any of its promoters or directors is a wilful defaulter	The Company and none of its Promoters and Directors of the Company are wilful defaulters.

PRIVATE PLACEMENT OFFER CUM APPLICATION FORM FOR ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")

THESE DEBENTURES TO BE ISSUED DOES NOT FORMS PART OF NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

THE FACE VALUE OF EACH DEBENTURE TO BE ISSUED ON PRIVATE PLACEMENT BASIS IS RS.10 LAKHS.

GENERAL RISKS
Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to "Management's Perception of Risk Factors" and "External Risk Factors" contained under Point No. 23 and 24 of this Placement Memorandum respectively. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

GENERAL DISCLAIMER

This Placement Memorandum 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 Placement Memorandum 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 Placement Memorandum 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 Placement Memorandum 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 Placement Memorandum 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.

SEBI DISCLAIMER

It has to be distinctly understood that this Placement 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 Placement Memorandum

MEMORANDUM OF PRIVATE PLACEMENT

This Placement 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 Placement Memorandum, 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'.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the Placement Memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

ISSUE PROGRAMME*

ISSUE OPENS ON: 16-Feb-2022

ISSUE CLOSES ON: 16-Feb-2022

*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.



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 Placement Memorandum where these disclosures, to the extent applicable, have been provided.

Sr. No.	Particulars	Reference
Part –A	PRIVATE PLACEMENT OFFER CUM APPLICATION FORM:	
1.	GENERAL INFORMATION:	
i.	Name, address, website and other contact details of the company indicating both registered office and corporate office;	Serial No.7
ii.	Date of incorporation of the company;	Serial No.7
iii.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Serial No.8
iv.	Brief particulars of the management of the company;	Serial No.13(a)
v.	Names, addresses, DIN and occupations of the directors;	Serial No.13(b)
vi.	Management's perception of risk factors;	Serial No.22
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.24(g)(i)
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.7
ix.	Any Default in Annual filing of the Company under the Companies Act, 2013, or the rules made thereunder.	No
2	PARTICULARS OF THE OFFER:	
i.	Financial position of the Company for the last 3 financial years;	Serial No.9
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;	
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;	
v.	Price at which the security is being offered including the premium, if any, along with justification of the price;	
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;	
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
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 1
xiv.	The justification for the allotment proposed to be made for consideration other than cash together with 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;	
Xvii	Proposed time schedule for which the private placement offer cum application form is valid;	
Xviii	Purposes and objects of the offer;	
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.24(f)
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 Form 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.17(b)
iii.	Remuneration of directors (during the current year and last three financial years);	Serial No.24(g)(ii)
iv.	Related party transactions entered during the last three financial years immediately preceding the year of issue of Private Placement Offer cum application Form including with regard to loans made or, guarantees given or securities provided;	Serial No.24(g)(iii)
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 Form 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.24(g)(iv)
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 Form 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 Form and if so, section-wise details thereof for the Company and all of its subsidiaries;	Serial No.24(g)(v)

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.24(g)(vii)
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.11(c)
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.11(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 form;	Serial No.24(g)(viii)
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.24(g)(ix)
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 form;	Serial No.9(c)
f	Audited Cash Flow Statement for the three years immediately preceding the date of issue of Private Placement Offer cum application form;	Serial No.24(g)(x)
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.24(g)(xi)
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6.	A DECLARATION BY THE DIRECTORS	Serial No.33

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4.	Details of credit rating along with reference to the rating letter issued by the rating agencies in relation to the issue.
5.	Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).
6.	Issue Schedule
7.	Issuer Information
8.	Financial Information
9.	Brief Summary Of The Business/ Activities Of The Issuer And Its Subsidiaries, If Any, With The Details Of Branches Or Units, If Any And Its Line Of Business
10.	Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability
11.	Brief history of the Issuer
12.	Details of the Shareholding Pattern of the Company
13.	Brief particulars of the management of the Company;
14.	Details of auditors of the Company
15.	Details of Liabilities of the Company
16.	Disclosures on Asset Liability Management as per the latest Audited Financial Statements
17.	Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past three years including the current financial year
18.	Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, 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 non-convertible securities
19.	Corporate Guarantee or Letter of Comfort or any other document/letter with same intent
20.	Disclosure of Cash flow with date of interest/dividend/redemption payment as per day count convention
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22.	Undertaking by the Issuer
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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 Placement Memorandum.

Term	Description
“Edelweiss Finance and Investments Limited” or “EFIL” or the “Company” or the “Issuer”	Edelweiss Finance & Investments Limited, a public limited company incorporated under the Companies Act, 1956 and having its Registered Office at Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098
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 PAGAC Ecstasy Pte. Ltd - Promoter Company
Placement Memorandum	Offer Document / Placement Memorandum / Private Placement Offer cum application Form / 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, 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	Refers to the programme of the Issuer to accept subscription of less than INR 1,00,00,000 (Rupees One Crore Only) from each Investor
Category II	Refers to the programme of the Issuer to accept subscription of more than INR 1,00,00,000 (Rupees One Crore Only) from each Investor
CDSL	Central Depository Services (India) Limited.
Companies Act	Companies Act, 2013 and amendments made thereunder.
Credit Rating Agency	CRISIL Limited Limited
Events of Default	The occurrence of any one of the events as mentioned in the Trust Deed shall constitute an Event of Default.
Debentures	600 Secured, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. 1,000,000/- EACH AGGREGATING TO RS. 600,000,000/- 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.
Debenture Trust Deed	Debenture Trust Deed between the Company and SBICAP Trustee Company 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.
Placement Memorandum	This Placement Memorandum/Private Placement Offer cum application Form 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 of face value of Rs. 10 each.
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
NSE INDICES LIMITED (erstwhile IISL)	NSE Indices Limited (erstwhile India Index Services and Products Limited) - Reference Index Calculating Agent
INR / Rs. / Rupees	Currency of Republic of India
Investors	Persons who fall under the category of eligibility to whom this Placement 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
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 Debentureholders' means such number of Debentureholders holding 75% of the outstanding nominal value of the Debentures issued under each Placement Memorandum(s).

Market Linked Debentures	Including but not limited to G-Sec Linked Debentures (GLD), Nifty Linked Debentures (NLD) or Commodity Linked Debentures or as may be specified otherwise
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.
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 of face value of Rs. 10 each.
Private Placement	Private Placement means any offer of securities or invitation to subscribe securities to a select group of persons by a Company (other than by way of public offer) through issue of a Private Placement Offer cum application Form 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.
Redemption Date	(a) the date/s specified in the Placement Memorandum 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 or by number as specified in the Placement Memorandum;
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.
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 Placement Memorandum. 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.
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

2. 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, SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020 and SEBI (Issue And Listing Of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 and SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as may be amended from time to time.

3. Details of Promoters of the Issuer Company:

S.No	Name of the Promoter	Edelweiss Securities Limited	Edelweiss Global Wealth Management Limited	PAGAC Ecstasy Pte. Ltd
1	Date of Birth/ Date of Incorporation	20/08/1993	09/10/2007	14/08/2020
2	Age	NA	NA	NA
3	Personal Addresses	Edelweiss House, Off CST Road, Kalina, Mumbai 400098.	Edelweiss House, Off CST Road, Kalina, Mumbai 400098.	C/o PAG Investment Advisors Pte. Ltd., 20 Anson Road, Unit 12-03. Twenty Anson, Singapore
4	Educational Qualifications	NA	NA	NA
5	Experience in the business or employment	NA	NA	NA
6	Positions/posts held in the past	NA	NA	NA
7	Directorships held	NA	NA	NA
8	Other ventures of each promoter	Stock Broker, Research Analyst, Mutual Fund Distribution, Real Estate Agent, Investment Adviser	Investment Adviser	Investment Company
9	Special Achievements	NA	NA	NA
10	Business and Financial activities	Stock Broker, Research Analyst, Mutual Fund Distribution, Real Estate Agent, Investment Adviser	Investment Adviser	-

11	Photograph	NA	NA	NA
12	Permanent Account Number	AAACK3792N	AABCI7567C	AALCP4561F

A declaration confirming that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document :

We confirm that the requisite details for promoters and directors have been submitted to stock exchange at the time of seeking in-principle approval.

4. Details of credit rating along with reference to the rating letter issued by the rating agencies in relation to the issue.

CRISILPP-MLD AA-r/Negative (pronounced as CRISILPP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

A prefix of PP-MLD indicates that the instrument is a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating.

CRISIL reserves the right to suspend, withdraw, or revise the rating/ outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.

The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted is attached as Annexure 8 and the link for press release for the same is as below

https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissFinanceandInvestmentsLimited_August%2027,%202021_RR_276706.html

Please refer Annexure 8 for detailed press release for Credit Rating.

5. Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

BSE Limited. The Company has designated BSE Limited as designated stock exchange and has maintained Recovery Expense Fund with the same.

6. Issue Schedule

Particulars	Date
Issue Opening Date	16-Feb-2022
Issue Closing Date	16-Feb-2022
Pay in Date	16-Feb-2022
Deemed Date of Allotment	16-Feb-2022

7. ISSUER INFORMATION

Date of incorporation of the company	October 27, 1994
Registered Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400098 Telephone: +91 22 4272 2200

Corporate Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400098 Telephone: +91 22 4272 2200
Compliance Officer	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Tel: +91 22 4009 4400
Chief Financial Officer	Ms. Sheetal Gandhi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Tel: +91 22 4009 4400
Debenture Trustee of the Issue	SBICAP Trustee Company Limited Mistry Bhavan, 4th Floor, 122 Dinshaw Wachha Road, Churchgate, Mumbai 400 020 Tel: +91 22 4302 5530 Fax: +91 22 4302 5500 E-mail: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com Contact Person: Mr. R.L.N.Rao, AVP Head Legal and Compliance
Credit Rating Agency(ies) of the Issue	CRISIL Limited CRISIL Limited, CRISIL House, Hiranandani Business Park, Powai, Mumbai Contact Person: Nikeeta Kalan, Manager Contact No: 9820904056 Email Address: niketa.kalan@crsil.com
Registrar of the Issue	KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Tel: +91 40 6716 2222, Fax: +91 40 2300 1153 E-mail : venu.sp@karvy.com Website: www.kfintech.com Contact Person: Mr. S P Venugopal, GM-Corporate Registry
Statutory Auditors of the Issuer	M/s Choksi & Choksi LLP Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036 Tel: + 91 22 23836900 Contact Person: Mr. Vineet Saxena Website: www.chokshiandchokshi.com Email Address: Vineet@chokshiandchokshi.in
Legal Counsel of the Issue	Not Applicable
Guarantor of the Issue	Not Applicable
Arranger of the Issue	Not Applicable

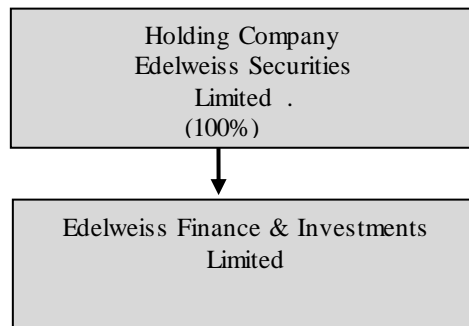
8. BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES OF THE ISSUER AND ITS SUBSIDIARIES, IF ANY, WITH THE DETAILS OF BRANCHES OR UNITS, IF ANY AND ITS LINE OF BUSINESS

(a) Overview of the business of the Issuer:

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 Company is registered with RBI as Systematically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI). The Company is engaged in business of advancing loans against securities, ESOP financing, margin trade financing, special situation financing, unsecured loan and trading and investing in securities.

(b) Corporate Structure:



(c) Project Cost and means of financing, in case of funding of new projects: NA

9. Financial Information

- a. Audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years

Edelweiss Finance & Investments Limited
Reformatted Standalone Statement of Assets and Liabilities
Annexure: I

(Currency : Indian rupees in million)

	Note	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019 *
Assets				
Financial assets				
(a) Cash and cash equivalents	3	779.47	1,587.54	1,050.24
(b) Bank balances other than cash and cash equivalents	4	3.45	3.45	53.33
(c) Derivative financial instruments	5	625.19	17.84	1.01
(d) Securities held for trading	6	2,074.37	31.00	13,804.53
(e) Receivables				
(i) Trade receivables	7	216.24	11.90	6,283.79
(ii) Other receivables		23.35	13.73	0.84
(f) Loans	8	14,104.44	6,392.90	-
(g) Other financial assets	9	2,660.79	134.19	446.60
		20,487.30	8,192.55	21,640.34
Non-financial assets				
(a) Current tax assets (net)	10	147.02	136.65	145.62
(b) Deferred tax assets (net)	11	23.31	7.82	74.03
(c) Property, Plant and Equipment	12	5.62	6.09	6.56
(d) Other Intangible assets	12	2.48	5.55	9.27
(e) Other non- financial assets	13	23.32	67.14	38.15
		201.75	223.25	273.63
Total Assets		20,689.05	8,415.80	21,913.97
Liabilities				
Financial liabilities				
(a) Derivative financial instruments	5	104.42	5.70	260.35
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	173.79	62.01	49.40
(c) Debt securities	15	10,213.67	3,281.73	-
(d) Borrowings (other than debt securities)	16	3,363.86	29.28	19,215.17
(e) Subordinated Liabilities	17	160.00	340.55	516.59
(f) Other financial liabilities	18	77.55	21.22	32.56
		14,093.29	3,740.49	20,074.07
Non-financial liabilities				
(a) Current tax liabilities (net)	19	10.04	34.43	80.24
(b) Provisions	20	43.19	9.55	10.46
(c) Other non-financial liabilities	21	27.61	12.63	16.34
		80.84	56.61	107.04
Equity				
(a) Equity share capital	22	114.59	83.35	34.35
(b) Other equity	23	6,400.33	4,535.35	1,698.51
		6,514.92	4,618.70	1,732.86
Total Liabilities And Equity		20,689.05	8,415.80	21,913.97

The accompanying notes are an integral part of Reformatted Standalone Financial Information

1 to 52

* Refer note 48

Edelweiss Finance & Investments Limited
Reformatted Standalone Statement of Profit and Loss
Annexure: II

(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019 *
Revenue from operations				
Interest income	24	1,320.13	1,190.14	1,410.66
Dividend income	25	0.33	-	1.44
Fee and commission income	26	206.09	15.28	-
Net gain on fair value changes (including Treasury income)	29	477.74	278.42	-
Other income	27	1.68	1.52	12.49
Total Revenue		2,005.97	1,485.36	1,424.59
Expenses				
Finance costs	28	981.94	984.38	1,204.46
Net loss on fair value changes (including Treasury income)	29	-	-	58.76
Impairment on financial instruments	30	45.97	25.67	-
Employee benefits expense	31	510.79	80.37	35.77
Depreciation and amortisation expense	12	4.78	5.40	6.04
Other expenses	32	276.94	125.88	73.88
Total expenses		1,820.42	1,221.70	1,378.91
Profit before tax		185.55	263.66	45.68
Tax expenses				
(1) Current tax	33	57.54	13.16	69.38
(2) Deferred tax (net)	33	(15.49)	66.21	(36.79)
Profit for the year		143.50	184.29	13.09
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
a) Remeasurement gain on defined benefit plans (OCI)		3.64	(4.34)	0.16
b) Income Tax - OCI - that will not be reclassified		(0.92)	1.09	(0.06)
Total		2.72	(3.25)	0.10
Total Comprehensive Income		146.22	181.04	13.19
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):				
Basic	34	17.07	53.44	3.81
Diluted	34	17.07	53.44	3.81

The accompanying notes are an integral part of Reformatted Standalone Financial Information

1 to 52

* Refer note 48

Edelweiss Finance & Investments Limited
Reformatted Standalone Statement of Cash Flows
Annexure: IV

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
A Cash flow from operating activities			
Profit before tax	185.55	263.66	45.68
<i>Adjustments for</i>			
Depreciation and amortisation expense	4.78	5.40	6.04
Fair value (gain) / loss of financial instruments	(47.87)	(0.98)	176.21
Provision for compensated absences	29.59	(0.91)	0.35
Write back of deferred bonus	-	-	(105.52)
Expense on employee stock option scheme	-	-	5.47
Impairment on financial assets	45.97	25.67	-
Profit on sale of Property, Plant and Equipment	(0.32)	(0.01)	(0.21)
Operating cash flow before working capital changes	217.70	292.83	128.02
Add / (Less): Adjustments for working capital changes			
Decrease / (Increase) in Loans	(7,742.81)	(6,418.57)	-
Decrease / (Increase) Trade and other receivables	(228.66)	6,259.00	(1,626.19)
Decrease/ (Increase) in Securities held for trading	(1,995.50)	13,774.51	844.14
Decrease / (Increase) in Other financial assets	(3,133.95)	343.59	(266.79)
Decrease / (Increase) in Other non- financial assets	43.82	(27.11)	(14.72)
Increase / (Decrease) in Trade payables	111.78	12.60	(5.24)
Increase / (Decrease) in Non-financial liabilities and Provisions	21.75	(6.96)	(7.52)
Increase / (Decrease) in Other financial liabilities	155.05	(265.99)	223.39
Cash generated from / (used in) operations	(12,550.82)	13,963.90	(724.91)
Income taxes paid	(92.30)	(50.00)	(16.11)
Net cash generated from / (used in) operating activities -A	(12,643.12)	13,913.90	(741.02)
B Cash flow from investing activities			
Purchase of Property, Plant and Equipment	(2.63)	(1.26)	(8.00)
Sale of Property, Plant and Equipment	1.71	0.06	0.83
Net cash used in investing activities - B	(0.92)	(1.20)	(7.17)
C Cash flow from financing activities			
Proceeds from issuance of Share capital (including Securities Premium)	1,750.00	2,704.80	-
Proceeds from issuance of Debt Securities	6,931.94	3,281.73	-
(Decrease) / increase in Borrowings other than Debt Securities (refer note 2)	3,334.58	(19,185.88)	1,645.47
Repayment of Subordinated Liabilities	(180.55)	(176.04)	-
Net cash (used in) / generated from financing activities - C	11,835.97	(13,375.40)	1,645.47
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(808.07)	537.30	897.28
Cash and cash equivalent as at the beginning of the year	1,587.54	1,050.24	152.96
Cash and cash equivalent as at the end of the year	779.47	1,587.54	1,050.24
Operational cash flows from interest and dividends			
Interest paid	506.09	963.56	1,225.32
Interest received	985.89	1,400.00	1,439.67
Dividend received	0.33	-	1.44

b. Unaudited Financial Results for the Half-year Ended September 30, 2021 along with limited review report
Statement of assets and liabilities as at September 30, 2021 (₹ in Crores)

	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	393.40	77.95
(b) Bank balances other than (a) above	44.27	0.35
(c) Derivative financial instruments	180.45	62.52
(d) Securities held for trading	543.20	207.44
(e) Receivables		
(i) Trade receivables	134.99	21.62
(ii) Other receivables	0.04	2.33
(f) Loans	1,705.52	1,410.44
(g) Other financial assets	40.15	266.08
Non-financial assets		
(a) Current tax assets (net)	15.40	14.70
(b) Deferred tax assets (net)	-	2.33
(c) Property, Plant and Equipment	0.48	0.56
(d) Other Intangible assets	0.28	0.26
(e) Other non-financial assets	3.32	2.33
TOTAL ASSETS	3,061.50	2,068.91
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	74.32	10.44
(b) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	129.81	17.38
(c) Debt securities	1,824.96	1,021.37
(d) Borrowings (other than debt securities)	214.50	336.39
(e) Subordinated Liabilities	14.66	16.00
(f) Other financial liabilities	6.31	7.76
Non-financial liabilities		
(a) Current tax liabilities (net)	1.38	1.00
(b) Provisions	1.69	4.32
(c) Deferred tax liabilities (net)	1.95	-
(d) Other non-financial liabilities	112.68	2.76
Equity		
(a) Equity share capital	11.46	11.46
(b) Other equity	667.78	640.03
TOTAL LIABILITIES AND EQUITY	3,061.50	2,068.91

Financial Results for the quarter and half year ended September 30, 2021

(₹ in Crores)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September	June	September	September	September	March
		30, 2021	30, 2021	30, 2020	30, 2021	30, 2020	31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Interest income	53.48	47.11	33.57	100.59	54.46	132.01

	(b) Dividend income	0.27	0.45	-	0.72	-	0.03
	(c) Fee and commission income	8.12	8.70	5.39	16.82	7.43	20.61
	(d) Net gain on fair value changes (including Treasury income)	37.66	27.61	3.35	65.27	4.08	47.77
	Total revenue from operations	99.53	83.87	42.31	183.40	65.97	200.42
2	Other income	0.01	-	-	0.01	0.03	0.17
3	Total Income (1+2)	99.54	83.87	42.31	183.41	66.00	200.59
4	Expenses						
	(a) Finance costs	48.11	37.46	24.10	85.57	35.74	98.19
	(b) Employee benefits expense	14.17	14.48	10.80	28.65	19.13	51.08
	(c) Depreciation and amortisation expense	0.11	0.11	0.14	0.22	0.16	0.48
	(d) Impairment on financial instruments	0.16	2.38	(0.35)	2.54	1.65	4.60
	(e) Other expenses	16.07	13.37	4.88	29.44	8.42	27.69
	Total expenses	78.62	67.80	39.57	146.42	65.10	182.04
5	Profit before tax (3-4)	20.92	16.07	2.74	36.99	0.90	18.55
6	Tax expense	5.44	4.19	0.80	9.63	0.50	4.20
	(a) Current tax	2.44	2.92	0.84	5.36	1.05	5.75
	(b) Deferred tax	3.00	1.27	(0.04)	4.27	(0.55)	(1.55)
7	Net Profit for the period (5-6)	15.48	11.88	1.94	27.36	0.40	14.35
8	Other Comprehensive Income	0.07	0.07	-	0.14	-	0.27
9	Total Comprehensive Income (7+8)	15.55	11.95	1.94	27.50	0.40	14.62
10	Earnings Per Share (₹) (Face Value of ₹ 10/- each)						
	- Basic (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07
	- Diluted (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07

Statement of cash flows for the half year ended September 30, 2021

(₹ in Crores)

		September	September
		30, 2021	30, 2020
		(Unaudited)	(Unaudited)
A.	Cash flow from operating activities		
	Profit before tax	36.99	0.90
	Adjustments for:		
	Depreciation and amortisation expense	0.22	0.16

	Fair value (gain) / loss of financial instruments	(14.05)	0.07
	Provision for compensated absences	0.61	(0.29)
	Expense on employee stock option scheme	0.00	0.14
	Impairment on financial assets	2.54	1.65
	Profit on sale of Property, Plant and Equipment	(0.01)	(0.03)
	Operating cash flow before working capital changes	26.30	2.60
	Add / (Less): Adjustments for working capital changes		
	(Increase) / Decrease in Loans	(296.37)	(317.10)
	(Increase) / Decrease Trade and other receivables	(112.31)	(14.95)
	(Increase) / Decrease in Securities held for trading	(321.73)	(13.43)
	(Increase) / Decrease in Bank balances other than cash and cash equivalents	(43.92)	-
	(Increase) / Decrease in Other financial assets	108.00	(1.06)
	(Increase) / Decrease in Other non- financial assets	(0.99)	0.80
	Increase / (Decrease) in Trade payables	112.41	(0.73)
	Increase / (Decrease) in Non-financial liabilities and Provisions	107.09	0.67
	Increase / (Decrease) in Other financial liabilities	62.41	1.75
	Cash used in operations	(359.11)	(341.45)
	Income taxes paid	(5.67)	(1.89)
	Net cash used in operating activities - A	(364.78)	(343.34)
B.	Cash flow from investing activities		
	Purchase of Property, Plant and Equipment	(0.20)	(0.10)
	Sale of Property, Plant and Equipment	0.05	0.06
	Net cash used in investing activities – B	(0.15)	-0.04
C.	Cash flow from financing activities		
	Proceeds from issuance of Debt Securities [#]	803.60	605.80
	Repayment of Borrowings (other than debt securities) [#]	(121.88)	(2.93)
	Repayment of Subordinated Liabilities [#]	(1.34)	(18.76)
	Net cash generated from financing activities – C	680.38	584.11
	Net increase in cash and cash equivalents (A+B+C)	315.45	240.73
	Cash and cash equivalent as at the beginning of the period	77.95	158.76
	Cash and cash equivalent as at the end of the period	393.40	399.49

[#] Net figures have been reported on account of volume of transactions.

c. Key Operational and Financial Parameters on Consolidated, if any, and Standalone Basis for the last three audited years and half-year ended September 30, 2021:

Standalone

(Rs in millions)

Parameters	Half- year ended	Year ended	Year ended	Year ended
	30-Sep-21	March 31, 2021	March 31, 2020	March 31, 2019
	Unaudited	Audited	Audited	Audited
Networth #	6,792.42	6,491.61	4,610.88	1,658.83
Total Debt	20,541.27	13,737.53	3,651.56	19,731.76

(i) Borrowings (other than debt securities)	2,145.03	3,363.86	29.28	19,215.17
(ii) Subordinated Liabilities	146.6	160.00	340.55	516.59
(iii) Debt Securities	18,249.64	10,213.67	3,281.73	-
Property, Plant and Equipment	4.78	5.62	6.09	6.56
Other Intangible assets	2.84	2.48	5.55	9.27
Loans	17,055.24	14,104.44	6,392.90	-
Cash and cash equivalents	3,933.98	779.47	1,587.54	1,050.24
Bank balances other than cash and cash equivalents	442.68	3.45	3.45	53.33
Securities held for trading	5,432.03	2,074.37	31.00	13,804.53
Investments	-	-	-	-
Receivables	1350.23	239.59	25.63	6,284.63
(i) Trade receivables	1349.86	216.24	11.90	6,283.79
(ii) Other receivables	0.37	23.35	13.73	0.84
Other assets	2,393.1	3,456.32	355.82	631.38
(i) Derivative financial instruments	1,804.48	625.19	17.84	1.01
(ii) Other financial assets	401.45	2,660.79	134.19	446.60
(iii) Current tax assets (net)	153.99	147.02	136.65	145.62
(iv) Other non-financial assets	33.18	23.32	67.14	38.15
Trade Payable	1,297.90	173.79	62.01	49.40
Other liability	529.74	262.81	83.53	399.95
(i) Derivative financial instruments	743.18	104.42	5.70	260.35
(ii) Other financial liabilities	63.12	77.55	21.22	32.56
(iii) Current tax liabilities (net)	13.85	10.04	34.43	80.24
(iv) Provisions	16.91	43.19	9.55	10.46
(v) Other non-financial liabilities	1,126.76	27.61	12.63	16.34
(vi) Deferred tax liabilities (net)	19.46	-	-	-
# Networth = Equity Share capital + Other equity- Deferred Tax asset (net)				

Note: The Company presents its balance sheet in compliance with the Division III of the Schedule III to the Companies Act, 2013. Hence above Key Operational and Financial Parameters presented in same line.

Amount in Millions

Profit and Loss	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
	Unaudited	Audited	Audited	Audited
Total revenue	1,834.05	2005.97	1485.36	1424.59
From operations	1,833.94	2004.29	1483.84	1412.10
Other Income	0.11	1.68	1.52	12.49
Total Expenses	1,464.24	1820.42	1221.7	1378.91
Profit Before Tax	369.81	185.55	263.66	45.68
Profit after Tax	273.48	143.5	184.29	13.09
Other Comprehensive Income	1.36	2.72	-3.25	0.10
Total Comprehensive Income	274.84	146.22	181.04	13.19
Earnings per equity share:				
(a) basic; and (b) diluted Continuing operations	23.87	17.07	53.44	3.81
(a) basic; and (b) diluted Discontinued operations	-	-	-	-

Total Continuing and discontinued operations	23.87	17.07	53.44	3.81
Cash Flow	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
	Unaudited	Audited	Audited	Audited
Net cash (used in)/ generated from operating activities	-3647.67	-12,643.12	13,913.90	-741.02
Net cash (used in)/ generated from investing activities	-1.58	-0.92	-1.20	-7.17
Net cash (used in)/ generated from financing activities	6803.76	11,835.97	-13,375.40	1,645.47
Cash and Cash Equivalents (Opening balance)	779.47	1,587.54	1,050.24	152.96
Balance as per statement of cash flows (Closing Cash & Cash Equivalents)	3,933.98	779.47	1,587.54	1,050.24

Amount in Millions

Additional Information	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
	Unaudited	Audited	Audited	Audited
Net worth @	6,792.42	6,491.61	4610.88	1658.83
Cash and Cash Equivalents	3,933.98	779.47	1,587.54	1,050.24
Current Investments *	5,432.03	2,074.37	31.00	13,804.53
Assets Under Management #	17,163.36	14235.15	6418.57	-
Off Balance Sheet Assets	-	-	-	-
Total Debts to Total assets	67.10%	66.40%	43.39%	90.04%
Debt Service Coverage Ratios**	NA	NA	NA	NA
Interest Income	1,005.88	1320.13	1190.14	1410.66
Interest Expense	855.70	981.94	984.38	1204.463
Interest service coverage ratio**	NA	NA	NA	NA
Provisioning & Write-offs	25.41	45.97	25.67	0
Bad debts to Account receivable ratio	NA	NA	NA	NA
Gross NPA (%)	0%	0%	0%	0%
Net NPA (%)	0%	0%	0%	0%
Tier I Capital Adequacy Ratio (%)	18.06%	26.84%	47.18%	22.40%
Tier II Capital Adequacy Ratio (%)	0.92%	1.21%	8.88%	6.64%

@ Networth = Equity Share Capital+ other Equity- Deferred Tax asset

Assets Under Management refers to Gross Loan outstanding as on date

*Current Investments refers to Securities held for trading

**The Company being NBFC, this disclosure is not applicable pursuant to provision to Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

Debt-Equity Ratio	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
Before the Issue	3.02	2.12	0.79	11.90
After the Issue	3.11		-	-

Consolidated Financial Statements are not applicable since the Company does not have any subsidiary.

10. Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability

Refer Note No.35 of Audited Financial Statements for the Financial Year ended March 31, 2021

11. A BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF IT FOLLOWING ACTIVITIES

(a) 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.

Presently, the Registered Office of the Company is situated at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.

The Company has one Branch Office.

As of date, the Company does not have any subsidiary.

The Company is a wholly owned subsidiary of Edelweiss Securities Limited. Edelweiss Securities Limited, Edelweiss Global Wealth Management Limited and PAGAC Ecstasy Pte. Limited are the promoters of the Company.

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 advancing loans against securities, ESOP financing, margin trade financing, special situation financing, unsecured loan and trading and investing in securities.

The Company is part of the Edelweiss Wealth Management (EWM) business of Edelweiss Group in which PAGAC has made its investment. EWM business is one of India's largest wealth management platforms, servicing over 2,400 of India's wealthiest families as well as ~670,000 affluent and high net-worth individuals. EWM business presently includes Investment Management, Mutual Fund Distribution, Research Analysis, Stock Broking, Clearing and Custody business, Portfolio Management business, Depository participant, Debt Syndication; Securities trading and advisory. The business is spread across India and abroad in countries like Singapore, Hong Kong, USA and UK.

(b) Details of Share Capital of the Company as on December 15, 2021:

Share Capital

Particulars	Amount (Rs. in crores)
A. Authorised Capital	
4,16,20,000 Equity shares of Rs.. 10 each	41.6
3,13,80,000 Preference shares of Rs. 10 each	31.38
Total	73
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	There will be no change in the Capital and Share Premium after the Offer.
(A) after the offer;	
(B) after conversion of convertible instruments (if applicable)	
(d) share premium account (before and after the offer)	

(c) Change in capital structure as at December 15, 2021, for the last 3 years:

i. Authorized Share Capital and the changes therein:

Date of Change (AGM/EGM)	Amount in Rs.	Particulars / Remarks
August 1, 2017 (EGM)	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.

ii. Equity Share Capital History of the Company, for the last 3 years:

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, Other than cash, etc) Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-up Equity Share Capital (Rs. In Cr)	Cumulative Equity Share Premium (Rs. In Cr)	Remarks
August 4, 2017	5,85,000	10	502	Cash	Allotment to the Holding Company	32,40,020	3.24002	256.387	----
February 28, 2018	1,95,312	10	502	Cash	Allotment to the Holding Company	34,35,332	3.435	266.192	----
March 31, 2020	49,00,000	10	552	Cash	Allotment to Edelweiss Securities Limited	83,35,332	8.335	531.772	
March 24, 2021	31,23,773	10	560.22	Cash	Allotment to Edelweiss Securities Limited	1,14,59,105	11.45		

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

(e) Details of any reorganization or reconstruction in the last one year: None

Type of the Event	Date of Announcement	Date of Completion	Details
NA	NA	NA	NA

12. DETAILS OF THE SHAREHOLDING PATTERN AS ON DECEMBER 15, 2021 AS PER THE FORMAT SPECIFIED UNDER LISTING REGULATIONS:

(a) Equity Shareholding pattern of the Company as on December 15, 2021:

Table I - Summary Statement holding of specified securities as on December 15, 2021

Cat ego ry (I)	Categ ory of share holder (II)	Nos. of share holder (III)	No. of fully paid up	No. of Partl y	No. of share s unde	Total nos.s hare s held (VII)=	Share holdin g as a % of	Nu mbe r of Voti ng				No of share s Unde	Share holdin g as a %	Number of Locked in	Numb er of share s pledg	Number of equity shares held in dematerialize
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			equity shares held (IV)	paid-up equity shares held (V)	relying Depository Receipts (VI)	(IV)+(V)+(VI)	total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Rights held in each class of securities (IX)				relying outstanding convertible securities (including Warrants) (X)	assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	shares (XII)		pledged or otherwise encumbered (XIII)	dematerialized form (XIV)		
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)		No. (a)	As a % of total shares held (b)	
									Class eg:x	Category									Total
(A)	Promoter & Promoter group	1	1,14,59,105	Nil	Nil	1,14,59,105	100	100	NA	NA	100	Nil	-	-	-	-	1,14,59,105	100	
(B)	Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(C)	Non Promoter - Non Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(C1)	Shares underlying DRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(C2)	Shares held by Employee Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
	Total	1	1,14,59,105	Nil	Nil	1,14,59,105	100	100	NA	NA	100	Nil	-	-	-	-	1,14,59,105	100	

Table II - Statement Showing shareholding pattern of the Promoter and Promoter Group as on December 15, 2021

Category & Name of the Shareholders (I)	PAN (II)	Nos. of share holders (III)	No. of full paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Share holding % calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)			No of shares underlying outstanding convertible securities (including Warrants) (X)	Share holding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								No of Voting Rights					Total as a % of Total Voting rights	No	As a % of total shares held (b)	No		As a % of total shares held (b)
								Class	Class	Total								
								Class	Class	Total			No	As a % of total shares held (b)	No	As a % of total shares held (b)		

															(X1)=(VII)+(X) As a % of A+B+C2)					
1	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a	Individuals/Hindu undivided Family	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Central Government/State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c	Financial Institutions/Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub Total = (A1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	Foreign																			
a	Individuals (Non-Resident Individuals/Foreign Individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d	Foreign Portfolio Investor	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub Total = (A2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(A)=(A)(1)+(A)(2)																			
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Table III - Statement Showing shareholding pattern of Public Shareholders as on December 15, 2021

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957) As a % of (A+B +C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) =(VII)+(X) As a % of A+ B+ C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class x	Class y	Total								
1	Institutions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
a	Mutual Funds / UTI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
b	Venture Capital Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	
c	Alternate Investment Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

d	Foreign Venture Capital Investors	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
e	Foreign Portfolio Investors	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
f	Financial Institutions / Banks	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
g	Insurance Companies	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
h	Provident Funds / Pension Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
i	Any Other (specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Sub Total = (B1)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Central Government / State Government(s) / President of India	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
3	Non-Institutions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

a	Individuals-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
b	NBFCs registered with RBI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
c	Employee Trusts	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
d	Overseas Depositories (holding DRs) (balancing figure)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
e	Others-Bodies Corporate	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

	porate																		
	Sub Total = (B2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total Public Shareholding (B) = (B1) + (B2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Table IV - Statement Showing shareholding pattern of the Non Promoter - Non Public shareholder as on December 15, 2021

	Category & Name of the Shareholders (I)	PAN (II)	No of share holders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos.s hares held (VII)= (IV)+(V)+(VI)	Share holding % calculated as per SCRR - 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants) (X)	Total Share holding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) =(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (b)	No . (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class x	Class y	Total								
1	Custodian / DR Holder	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Employee Benefit Trust (under SEBI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(Share based Employee Benefit) Regulations, 2014)																			
Total Non Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(b) List of Top 10 holders of Equity Shares of the Company as on December 15, 2021

Sr. No.	Name of Shareholders	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
	Total	1,14,59,105	1,14,59,105	100

* including 6 shares held by nominees.

13. BRIEF PARTICULARS OF THE MANAGEMENT OF THE COMPANY:

a) Board of Directors- Profile

Director Name	About Director
Mr. Ashish Kehair	<p>Mr. Ashish Kehair has been instrumental in co-creating and driving the business strategy and expanding the wealth management businesses across geographies. He played an instrumental role in formulating the strategic direction of the business and has been a key member of the Executive Committee.</p> <p>Ashish brings over 23 years of experience in the financial services sector. He has had an extensive career in the areas of Private Banking and Wealth Management, Asset Management Structuring of Investment products & Treasury in India and offshore markets. Additionally, he also has an exposure in Venture Capital and Private Equity domain where he has been involved in project incubation funding (seed and late stage) and exits.</p> <p>Prior to joining Edelweiss, Ashish was associated with IDFC Bank as Head – Wealth Management & Private Banking, Third Party Products and was the part of the Senior Management start up team that was instrumental in building differentiated franchise across all segments of the Bank. He has strategized and executed full advisory process, customer focused asset allocation & profiling models that were pioneers' services to address the real customer needs. His past associations include ICICI Securities Ltd, ICICI Bank & TAIB BANK E.C. (Asset Management).</p> <p>Ashish is a professionally qualified Chartered Accountant & Cost Accountant.</p>
Mr. Ramesh Abhishek	<p>Mr. Abhishek has a Master's Degree in Business Administration in Finance and a Master's in Public Administration from the Harvard Kennedy School. In 1982, Mr. Abhishek joined the Indian Administrative Service, Bihar Cadre and was also the Chairman of the Forwards Markets Commission from August 2011 to August 2015. Mr. Abhishek worked in various</p>

	capacities across the civil services including serving as a district magistrate in Bihar, a director in the Ministry of Food Processing Industries and as a secretary in the Department for Promotion of Industry and Internal Trade.
Mr. Nikhil Srivastava	<p>Mr. Srivastava has a Bachelor's degree in Electrical Engineering from the Birla Institute of Technology and Science (BITS) Pilani, a Master's degree in Electrical Engineering from Stanford University and an MBA from Harvard Business School.</p> <p>Mr. Srivastava joined PAG in April 2019 and is the Managing Director and head of India Private Equity at PAG. Prior to joining PAG, Mr. Srivastava has almost a decade of experience at Kohlberg, Kravis and Roberts, with a breadth of global experience where he has evaluated a wide range of investment opportunities across India, Singapore and the United States, and additionally was the head of KKR's special situations and healthcare private equity group in India. Mr. Srivastava has also worked at Goldman Sachs and Co. Inphi Corporation in California.</p>
Mr. Kunnasagaran Chinniah	<p>Mr. Kunnasagaran Chinniah has more than three decades of experience in the financial sector. He is presently an Independent Director on the Board of Edelweiss Financial Services Limited, the holding company, Edelweiss Securities Limited, the holding company, and Director of Changi Airport International, Keppel Infrastructure Trust, Azzela Asset Management, Hindu Endowments Board, Singapore and several other companies.</p> <p>Earlier, Mr. Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GICSI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and has held various positions with the Special Investments Department of GIC in their North American, European and Asian regions.</p> <p>Mr. Chinniah is a Chartered Financial Analyst and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley.</p>
Ms. Anisha Motwani	<p>Ms. Motwani serves as an Independent Director on the board of some leading organizations. Ms. Motwani is a multi-faceted business leader & draws from her rich experience of over 30 years in diverse industries – FMCG, automobiles, financial & health services.</p> <p>After a successful 25 year corporate career, Ms. Motwani founded StormTheNorm venture in 2015, a company specializing in Brand, Digital & Innovation Projects. Ms. Motwani brings in new perspectives on how businesses can challenge the conventional norms & storm them in a way that will help them re-wire to succeed in a disruptive world.</p> <p>Ms. Motwani is the author of Storm the Norm – first-of-its-kind collection of 20 contemporary stories of truly inspiring businesses and brands from India that either wrote or rewrote the norms of their respective industries and brought in unprecedented change and vibrancy.</p>
Ms. Kamala Kantharaj	<p>Ms. Kamala K. is a qualified Chartered Accountant and has rich and varied experience of more than 28 years in the field of corporate laws, securities laws and corporate governance in financial services sector.</p> <p>Ms. Kamala K. has been associated with Edelweiss group since 2016 as Group Chief Compliance & Governance Officer and prior to that, she was associated with National Stock Exchange of India (NSE) as Head – Regulatory Compliance.</p>

(b) NAMES AND ADDRESSES OF THE DIRECTORS OF THE ISSUER AS ON DECEMBER 15, 2021:

Sr. No.	Name, Designation, DIN, Nationality, Occupation and Address	Age (Years)	Date of Appointment	Other Directorships	Whether willful defaulter (Yes/No)
1	Mr. Ashish Kehair Designation: Executive Director DIN: 07789972 Nationality: Indian Occupation: Service Address: Flat No. 1602, B Wing, Rustomjee Seasons, Madhusudhan Kalekar Road, Kalanagar, Bandra (East) Mumbai – 400051	46	21/10/2021	1. Edelweiss Securities Limited 2. Edelweiss Broking Limited	No
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	26/03/2021	1. Cyient Limited 2. Edelweiss Capital Services Limited 3. Edelweiss Securities Limited 4. Paras Healthcare Private Limited 5. Paytm Payments Bank Limited	No
3.	Mr. Nikhil Srivastava Designation: Non-Executive Director DIN: 07308617 Nationality: Indian Occupation: Service Address: B 2601, Omkar 1973, Worli Colony, Worli, Mumbai – 400030	43	26/03/2021	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. 8. Acme Formulation Private Limited	No
4.	Mr. Kunnasagaran Chinniah Designation: Independent Director DIN: 01590108 Nationality: Singapore Occupation: Service Address: 12, Countryside Grove, Singapore Singapore City 789967	64	10/06/2021	1. Nirlon Limited 2. Edelweiss Financial Services Limited 3. Edelweiss Rural & Corporate Services Limited 4. ECL Finance Limited	No

				5. Edelweiss Tokio Life Insurance Company Limited and 6. Edelweiss Securities Limited 7. Changi Airport International Pte. Ltd. 8. Keppel Infrastructure Fund Management Pte Ltd. 9. Azalea Asset Management Pte. Ltd 10. Astrea III Pte. Ltd. 11. Astrea IV Pte Ltd 12. Astrea V Pte Ltd 14. Ascendas Funds Management(S) Pte Ltd 15. Astrea VI Pte Ltd	
5.	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	10/06/2021	1. Prataap Snacks Limited 2. Welspun India Limited 3. Abbott India Limited 4. Somany Home Innovation Limited 5. L & T Investment Management Limited 6. Dvara Kshetriya Gramin Financialservices Private Limited; and 7. Star Health And Allied Insurance Company Limited 8. Edelweiss Securities Limited 9. Snapdeal Private Limited.	No
6.	Ms. Kamala Kantharaj Designation: Non- Executive Director DIN: 07917801 Nationality: Indian	55	29/06/2021	1. Edelweiss General Insurance Company Limited	No

Occupation: Professional Address: 5402 Tower 5, Crescent Bay, Parel, Mumbai – 400012.				2. Edelweiss Tokio Life Insurance Company Limited 3. Edelweiss Alternative Asset Advisors Limited 4. Edelweiss Trusteeship Company Limited 5. Edelweiss Capital Services Limited 6. Edelweiss Broking Limited 7. Edelweiss Custodial Services Limited.	
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(c) Details of change in directors in last three years:

Name	Designation	DIN	Date of Appointment	Date of Change in Designation	Date of Resignation, if applicable	Date of Cessation, if applicable	Director of the Company since	Remarks
Mr. Pankaj Razdan	Non-executive Director	00061240	March 26, 2021	NA	December 15, 2021	December 15, 2021	March 26, 2021	Resignation
Mr. Ashish Kehair	Executive Director	07789972	October 21, 2021	NA	NA	NA	October 21, 2021	Appointment
Mr. Venkatchalam Ramaswamy	Non-executive Director	00008509	NA	NA	July 7, 2021	July 7, 2021	November 1, 2013	Resignation
Ms. Kamala Kantharaj	Non-executive Director	07917801	June 29, 2021	NA	NA	NA	June 29, 2021	Appointment
Mr. Kunnasagaran Chinniah	Independent Director	01590108	June 10, 2021	NA	NA	NA	June 10, 2021	Appointment
Ms. Anisha Motwani	Independent Director	06943493	June 10, 2021	NA	NA	NA	June 10, 2021	Appointment
Mr. Ramesh Abhishek	Non-executive Director	07452293	March 26, 2021	NA	NA	NA	March 26, 2021	Appointment
Mr. Pankaj Razdan	Non-executive Director	00061240	March 26, 2021	NA	NA	-	March 26, 2021	Appointment
Mr. Nikhil Srivastava	Non-executive Director	07308617	March 26, 2021	NA	NA	NA	March 26, 2021	Appointment
Mr. S Ranganathan	Non-executive Director	00125493	NA	NA	March 26, 2021	March 26, 2021	January 24, 2013	Resignation
Ms. Shabnam Panjwani	Non-executive Director	02057371	NA	NA	March 26, 2021	March 26, 2021	March 20, 2015	Resignation
Mr. Kunnasagaran Chinniah	Independent Director	01590108	NA	NA	March 16, 2021	March 16, 2021	December 13, 2019	Resignation
Mr. P.N. Venkatchalam	Independent Director	00499442	NA	NA	March 16, 2021	March 16, 2021	July 14, 2008	Resignation
Mr. Kunnasagaran Chinniah	Independent Director	01590108	December 13, 2019	NA	NA	NA	December 13, 2019	Appointment
Mr. Venkatchalam Ramaswamy	Executive Director to Non-	00008509	NA	August 12, 2019	NA	-	November 1, 2013	Change in designation

	executive Director							
Mr. Ajay Manglunia	Non-Executive Director	02861202	NA	NA	April 11, 2019	April 11, 2019	July 5, 2017	Resignation
Mr. S. Ranganathan	Executive Director to Non-executive Director	00125493	NA	August 1, 2020	NA	NA	January 24, 2013	Change in designation

Debenture holding of Directors:

As on September 30, 2021 none of our Directors hold any debentures in the Company.

14. DETAILS OF AUDITORS OF THE COMPANY

(a) Details of the auditors of the Company

Name	Address	Auditor since	Remarks
M/s Choksi & Choksi LLP	Address: Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036	October 21, 2021*	approved by the members on November 1, 2021

(b) Details of changes in auditors since last three years including any change in the current year:

(ii) Name	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
Price Waterhouse Chartered Accountants LLP	252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028, Maharashtra, India	July 20, 2017	May 22, 2018	May 22, 2018
S. R. Batliboi & Co. LLP	12 th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, Maharashtra, India	May 23, 2018	October 31, 2021	October 31, 2021
M/s Choksi & Choksi LLP	Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036	From November 1, 2021	NA	NA

15. DETAILS OF LIABILITIES OF THE COMPANY ON SEPTEMBER 30, 2021

(a) Details of Outstanding Secured Loan Facilities :

Lender's name	Type of facility	Amount Sanctioned (in Rs. Crore)	Principal amount outstanding (in Rs.Crs) *	Repayment Date / Schedule	Security
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	-----	35.15	05 th Feb, 2023 05 th Feb, 2025 05 th Feb, 2030	For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of

			84.54 53.97		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.
Non-Convertible Debenture SBI 21.9.19	Secured, redeemable, Non-Convertible Debentures	-----	820.65	-----	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
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	-----	32.38	-----	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.
Non-Convertible Debenture	Secured, redeemable, NonConvertible Debentures	-----	110.6	-----	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.
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	-----	125	-----	The Debentures are secured by way of 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)
Total			1262.66		

(b) Details of Outstanding Unsecured Loan Facilities :

Lender's Name	Type of Facility	Amount Sanctioned	Principal Amount Outstanding Rs.in Crs)	Repayment Date / Schedule
Loan from Group Company			150	Repayable on demand
Subordinated Liabilities- Preference Shares			13.98	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.
Total			163.98	

(c) Details of Outstanding Non Convertible Securities: Refer Annexure 2

**(d) List of Top 10 Non-Convertible Securities in terms of value (in cumulative basis) as on September 30, 2021:
(Amount in Rs Crores)**

Sr. No	Name	Amount	% of total Non-Convertible Debentures Outstanding
1	Navi Finserv Private Limited	103.50	8.20%
2	Morde Foods Private Limited	49.75	3.94%
3	Anjali Poddar	25.00	1.98%
4	Naresh Bhavanji Shah	25.00	1.98%
5	Pawan Poddar	25.00	1.98%
6	Navi General Insurance Limited - Policyholders Fund	20.00	1.58%
7	Biostadt India Limited	18.80	1.49%
8	Vmsalgaocar Corporation Private Limited	21.37	1.69%
9	Vinod Bhavanji Chheda	22.00	1.74%
10	Ashutosh Vinayak Joshi	15.00	1.19%

(e) Details of outstanding Commercial Paper as on September 30, 2021

(Rs. in Crores)

Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount Outstanding
1.	INE918K14629	18 Nov 2021	198.45
2.	INE918K14611	15 Nov 2021	99.27
3.	INE918K14603	16 Nov 2021	148.88

(f) Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on September 30, 2021:

Name of Party (in case of facility)/ Name of Instrument	Type of facility / Instrument	Amount sanctioned/ issued	Principal Amount outstanding	Date of Repayment/ Schedule	Credit Rating	Secured/ Unsecured	Security
Preference Share	Cumulative Redeemable Preference Share		13.98	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.		Unsecured	
Clearcorp Repo Order Matching System (CROM)	Clearcorp Repo Order Matching System (CROM)		63.63	Oct 1, 2021		Secured	Government securities

(i) Details of outstanding borrowings taken / debt securities issued for consideration other than cash, whether such borrowing/debt securities have been taken/issued (a) in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option or not

As on September 30, 2021, the Issuer has not issued any debt securities or has any outstanding borrowings in

consideration other than cash (a) in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option or not.

16. Disclosures on Asset Liability Management as per the latest Audited Financial Statements

Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC

- a. **Lending Policy** – Refer Annexure 7
- b. **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc** – Refer Note No. 39 for Related Party Transactions of Audited Financial Statements for the Financial Year ended March 31, 2021. Refer Annexure 4.
- c. **Classification of loans into several maturity profile denomination**

Details of loans outstanding by ticket size* as on March 31, 2021

Sr.No.	Ticket Size (at the time of origination)	Percentage of AUM
1	Upto Rs. 2 lakh	0.09%
2	Rs. 2-5 lakh	0.30%
3	Rs. 5-10 lakh	0.73%
4	Rs. 10-25 lakh	2.44%
5	Rs. 25- 50 lakh	4.78%
6	Rs. 50 lakh – 1 crore	7.91%
7	Rs. 1 - 5 crore	21.51%
8	Rs. 5 – 25 crore	17.99%
9	Rs. 25-100 crore	29.09%
10	>Rs.100 crore	15.16%
	Total	100.00%

*Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);

AUM consider as Loan Book as on March 31, 2021

- d. **Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time as on March 31, 2021**

Amount in Millions	
Particulars	Amount
Total advances to twenty largest borrowers	7,916.50
Percentage of advances to twenty largest borrowers to total advances to our Company	55.90%

- e. **Details of loans, overdue and classified as Non performing assets (NPA)**

Movement of Gross NPA

Movement of Gross NPA*	Rs. in Millions
Opening Gross NPA	Nil
- Additions during the year	13.93
- Reductions during the year	13.93
Closing balance of gross NPA	Nil

*Please indicate the gross NPA recognition policy (Day's Past Due)

Movement of provisions for NPA

Movement of provisions for NPA	Rs. Crore
Opening Balance	0.00
-Provisions made during the year	1.39
-Write off/write back of excess Provisions	1.39
Closing balance	0.00

(ii) Details of borrowings made by NBFC
a. Portfolio Summary of borrowings made by NBFC as on March 31, 2021

Particulars	Amount outstanding In Millions
Market Linked Debenture	8003.62
Public Issue - NCD	2210.05
Loan from Group Company	3363.86
Preference Share	160.00
Total	13737.53

b. Quantum and percentage of Secured vs. Unsecured borrowings as on March 31, 2021.

Sr.No.	Types of Borrowing	% of Total Borrowing
1	Secured	74.35%
2	Unsecured	25.65%
	Total	100%

(iii) Details of change in shareholding

- a. Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India – Nil

(iv) Disclosure of Assets under management - Segment wise break up and Type of loans as March 31, 2021

Sr.No.	Segment-wise breakup of AUM	Percentage of AUM
1	Retail	Nil
A	Mortgages (home loans and loans against property)	Nil
B	Gold Loans	Nil
C	Vehicle Finance	Nil
D	MFI	Nil
E	MSME	Nil
F	Capital market funding (loans against shares, margin funding)	80%
G	Others	5%
2	Wholesale	Nil
A	Infrastructure	Nil
B	Real estate (including builder loans)	Nil
C	Promoter funding	Nil
D	Any other sector (as applicable)	Nil
E	Others	15%
	Total	100%

Sr.No.	Types of Loans	Rs. In Millions
--------	----------------	-----------------

1	Secured	11354.10
2	Unsecured	2881.05
	Total Assets under Management (AUM)* ^	14235.15

Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off balance sheet items;

(v) **Details of borrowers – Geographical Location Wise as on March 31, 2021**

Sr.No.	Top 5 States	Percentage of AUM
1	Maharashtra	46.10%
2	Delhi	11.51%
3	West Bengal	9.12%
4	Karnataka	7.93%
5	Telangana	7.86%

(vi) **Details of Gross NPA - Segment wise as on March 31, 2021**

Sr.No.	Segment-wise gross NPA	Gross NPA (%)
1	Retail	Nil
A	Mortgages (home loans and loans against property)	Nil
B	Gold Loans	Nil
C	Vehicle Finance	Nil
D	MFI	Nil
E	MSME	Nil
F	Capital market funding (loans against shares, margin funding)	Nil
G	Others	Nil
2	Wholesale	Nil
A	Infrastructure	Nil
B	Real estate (including builder loans)	Nil
C	Promoter funding	Nil
D	Any other sector (as applicable)	Nil
E	Others	Nil
	Total	Nil

(vii) **Details of Assets and Liabilities –**

Residual maturity profile wise into several bucket as on March 31, 2021

Category	Upto to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 year– 3 years	>3 years– 6 years	> 5 years	Total
Deposit									
Advances	4,544.67	543.10	1,148.53	1,329.55	6,538.57	-	-	-	14,104.44
Investments	2,074.37	-	-	-	-	-	-	-	2,074.37
Borrowings	3,453.45	51.36	525.23	1,827.78	2,160.93	3,168.30	812.59	1,737.89	13,737.53
FCA*									

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;

(viii) **Disclosure of latest ALM statements to stock exchange – Refer Annexure 10**

17. Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past three years including the current financial year: NONE
18. (a) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, 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 non-convertible securities.

INDIRECT TAX

Listing of indirect tax litigation for EFIL:

Entity	Period	Pending Before	Appealed by	Issue under appeal	Amount in Dispute (Rs.)	Contingent Liability
Edelweiss Securities Limited	Jul 2012 to Sept 2014	CESTAT	Assessee	Taxability of brokerage income earned from broking services provided to FIIs	36,12,99,945	-

- (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 issue of the Private Placement Offer cum application Form and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.
None

- (c) Details of default and non-payment of statutory dues. NIL

(d) Debenture Trustee:

The Company has appointed SBICAP Trustee Company Limited as the Debenture Trustee to the Issue. SBICAP Trustee Company Limited has given consent to act as the Debenture Trustee on behalf of the Debenture holders. A copy of the consent letter is enclosed as Annexure 9

19. Corporate Guarantee or Letter of Comfort or any other document/letter with same intent - None
20. Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

- a. Day Count Convention – Actual/Actual
- b. Procedure and time schedule for allotment and issue of securities

The allotment of debt securities issued on a private placement basis shall be credited to the demat account of the investors within such time as may be specified by the applicable laws, rules and regulations.

Please refer Summary Term Sheet for time schedule for allotment and issue of securities

- c. Cash flows emanating from the non-convertible securities – As specified in Summary Term Sheet

21. Disclosures pertaining to wilful defaulter

None of the Directors or Promoters of the Issuer or the Issuer nor any of its Promoters or Directors have been

declared as a wilful defaulter.

- a. 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.

22. Undertaking by the Issuer

- (i) Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the 'Management's Perception of Risk Factors and External Risk Factors under Point No. 23 and Point No.24 respectively.
- (ii) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the issuer and the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.
- (iii) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the Placement Memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.
- (iv) 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.

23. MANAGEMENT'S PERCEPTION OF RISK FACTORS

Potential investors should consider carefully all the risk factors in this Placement Memorandum 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 :

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 (applicable to market linked product):

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) Credit Risk:

Any lending and investment activity by the Issuer is exposed to credit risk arising from repayment default by borrowers and other counterparties. 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.

e) 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.

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 –

CRISIL Limited - CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook)

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) 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.

24. EXTERNAL RISK FACTORS

a. Risks in relation to Non-Convertible Debentures

The Debenture Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures. Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

b. Risks in relation to creation and enforcement of security created in relation to the debt securities, if any.

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.

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/ Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

c. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

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 redemption of the Debentures.

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.

e. 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.

f. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.

There has been no refusal in listing of any security during the last three years by any stock exchange. In accordance with Indian law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until after the Debentures have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and carrying out of necessary procedures with the Stock Exchanges. There could be a failure or delay in listing the Debentures on the Stock Exchange for reasons unforeseen.

For investments by FPIs / FII/sub-accounts of FIIs

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.

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 Chapter VII of SEBI Operational circular dated August 10, 2021 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 NCDs 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

g. Material changes in regulations to which the Company is subject

Regulated Companies in India are subject to detailed supervision and regulation and regulators like RBI and SEBI, etc., In addition, the Company is generally subject to changes in Indian law, as well as to changes in regulations and policies and accounting principles. Additionally, The RBI requires the Companies like NBFCs to make provisions in respect of NPAs. Any changes in the regulatory framework affecting NBFCs, SEBI regulated entities 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 as the case may be.

h. 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.

i. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable

The Issuer endeavours to be in compliance with the covenants with respect to this issue such as creation of security as per the terms and conditions agreed in the Transaction Documents and this Placement Memorandum, payment of redemption amount and interest amount on respective due date however, the repayment of redemption amount and interest amount is subject to credit risk of the Issuer. Investors must be aware that the Company may not be able to satisfy their obligations under the Debentures and that they may or may not recover all or part of the Principal or Interest Amount in case of default/s by the Issuer.

j. 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.

k. 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 COVID19 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 COVID19 zones in India. We are uncertain about when such partial or complete lockdown will be lifted across India and the world

If the COVID19 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.

25. Other details

(a) 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 DRR.

(b) Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc).

- The Companies Act, 2013 and the applicable Rules as amended from time to time;
- SEBI (Listing Obligation & Disclosure requirement) Regulations, 2015 and amendments thereafter;
- SEBI Circular CIR/IMD/DF/17/2013 dated October 22, 2013;
- SEBI Circular CIR/MRD/DRMNP/35/2013 dated December 05, 2013 and amendments thereafter;
- SEBI/ HO/ MIRSD/ DOS3/CIR/P/2019/68 dated May 27, 2019
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020;
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020;
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020;
- SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020;
- RBI Notification No. DNBR.(PD) 006/GM(MSG)-2015 dated February 20, 2015 and amendments thereafter;
- 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;
- SEBI (Issue And Listing Of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021;
- SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as may be amended from time to time.

(c) Default in Payment

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.

(d) Delay in Listing

• For FPIs /FIIs,/sub-accounts of FIIs

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 Chapter VII of SEBI Operational circular dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis

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.

- **For applicants other than FPI/FIIs/sub-accounts of FIIs**

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.

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).

(b) Delay in allotment of securities

The issuer shall ensure allotment of debt securities issued on a private placement basis and credit to the dematerialized account of the investors, is made within such time as may be specified by the Board.

(c) Issue details

As specified in the Summary Term Sheet

(d) Application Process 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 Placement Memorandum 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 Placement Memorandum, and this Placement Memorandum 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
- Any other investor eligible to invest in these Debentures

All investors are required to ensure that they are in compliance with their incorporation documents, applicable authorizations and the relevant regulations/guidelines as may be applicable to them for investing in this Issue.

This Placement Memorandum 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 Placement Memorandum) 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

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

Basis of Allotment

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

Right to Accept or Reject Applications

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

Payment of Coupon

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 respective Redemption Date/s as mentioned in summary term sheet.

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 Regulation 17 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 09, 2021 and Chapter VIII – Specifications related to ISIN for debt securities of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

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 reference to Regulation 17 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 09, 2021 and Chapter VIII – Specifications related to ISIN for debt securities of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

Place, Currency and Mode of Payment

All obligations of the Company on the Debentures including Coupon, are payable at Mumbai in Indian rupees only. The payments will be made through cheques or RTGS/NEFT/Fund Transfer mode.

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 Debentureholders convened in accordance with the provisions set out in the Fifth Schedule 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 SBICAP Trustee Company 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 SBICAP Trustee Company Limited to act as their debenture trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the 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 Placement Memorandum. 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.

Delay in Registration of Debenture Trust Deed:

Where an issuer fails to execute the 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 trust deed.

- (e) i. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of (a) statutory dues; (b) debentures and interest thereon; (c) deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon – Nil

ii. Remuneration/Sitting Fees to the Directors during the last three financial years

The details of remuneration/sitting fees paid to the Directors during the last three financial years is as under:

Sr. No.	Name of the Director	March 31, 2019 (Rs.)	March 31, 2020 (Rs.)	March 31, 2021 (Rs.)	Particulars
1.	Mr. Venkatchalam Ramaswamy	93,97,368	94,26,498	-	Director Remuneration
2.	Mr. Subramanian Ranganathan	-	-	-	Director Remuneration
3.	Mr. P N Venkatachalam	3,20,000	2,60,000	3,20,000	Sitting Fees
4.	Ms. Shabnam Panjwani	-	--	--	Director Remuneration
5.	Mr. Kunnasagaran Chinniah	-	--	2,60,000	Sitting Fees
6.	Mr. Ramesh Abhishek	-	--	--	Director Remuneration
7.	Mr. Pankaj Razdan	-	--	--	Director Remuneration
8.	Mr. Nikhil Srivastava	-	--	--	Director Remuneration

* Appointed w.e.f. March 26, 2021

- iii. Related party transactions entered during the last three financial years immediately preceding the year of circulation of Placement Memorandum including with regard to loans made or, guarantees given or securities provided. Refer Annexure 4, 5 and 6.
- iv. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of Placement Memorandum 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
- v. 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 Placement Memorandum in the case of Company and all of its subsidiaries. Nil
- vi. Prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the Placement Memorandum and if so, section-wise details thereof for the Company and all of its subsidiaries. Nil
- vii. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company. Nil
- viii. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of Placement Memorandum: Refer Annexure 4, 5 and 6.
- ix. 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):

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.

x. Audited Cash Flow Statement for the three years immediately preceding the date of issue of Private Placement Offer cum application Form. Refer Annexure 4, 5 and 6.

xi. 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.

(h) Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project

Not Applicable

(i) 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 3

26. Distribution Fees:

The Issuer will pay the distributor a distribution fee which shall not exceed 2.40 % of the Principal Amount

27. 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 Placement Memorandum 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. **(Applicable Only in case of Market Linked Product)**

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 (Applicable Only in case of Market Linked Debenture)

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:

- a) The representations/declarations of the investor being untrue or misleading when made or later found to be untrue during the tenure of his investment;
- b) 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;
- c) Any regulatory order passed against investor debaring investor from investments in stock market directly or indirectly etc.
- d) Proceedings for insolvency / bankruptcy or winding up being instituted against the investor;
- e) Company having reason to believe that any of the aforesaid events is likely to occur imminently.
- f) Any regulatory change which makes the holding of Debentures by investor illegal or void.

28. 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 Placement Memorandum, 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 hereinabove 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 Placement Memorandum;

- (3) understood that information contained in the Placement Memorandum, or any other document issued by the Company is not being construed as business or investment advice; and
 - (4) made an independent evaluation and judgment 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 underperformance 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 or negligence of Index administrator or Index calculating agent, applicable only in case of market linked product.
 - (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 event may not constitute early redemption event at Issuer discretion, applicable only in case of market linked product
- (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 Placement Memorandum, 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:

- (i) 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;
 - (ii) 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 Placement Memorandum 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
- (i) 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;
 - (ii) 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;
 - (iii) 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;
 - (iv) 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
 - (v) for any Hindu Undivided Family ("HUF") that may be partner, the Karta declares that the above equally binds each of the co-parcenors and beneficiaries of the HUF; and
- (N) where the Debenture holder is a company, also confirms that:
- (i) 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;
 - (ii) 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
 - (iii) 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 :

- (i) it is registered with SEBI;
- (ii) it is fully in compliance with the laws and regulations applicable to it including the Chapter X of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, 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);
- (iii) 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);
- (iv) the intermediary has satisfied itself as to the capacity and authority of each of the Clients / investor(s) to invest in such Debentures;
- (v) 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.
- (vi) 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;
- (vii) 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;
- (viii) 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;
- (ix) the Intermediary hereby consents (including on the basis of any request made by the Issuer in this regard) to provide and/or to the 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.;
- (x) The Intermediary shall provide its Clients / the investor(s) with a copy of the Offer Document;
- (xi) The Intermediary shall guide the Clients / investor(s) as to where the valuations (of the Debentures) will be available;
- (xii) 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;
- (xiii) 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 Placement Memorandum and should not contain any information that is extraneous to this Placement Memorandum.

(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.

Potential Conflicts of Interest

The Company has appointed Edelcap Securities Limited (the agent), a group Company as its calculation agent for the purposes of calculating amounts payable or deliverable to holders under these Debentures. Under certain circumstances, the agent as a group Company and its responsibilities as calculation agent for the Debentures could give rise to conflicts of interest. The agent is required to carry out its duties in good faith and using its reasonable judgment. The Issuer may enter into an arrangement with the agent to hedge market risks associated with its obligations under the Debentures. Such agent would be expected 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.

29. Disclaimers

This Placement Memorandum 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 Placement Memorandum to the applicant, the applicant confirms that there will be no violation of rules, regulations and bylaws 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 Placement Memorandum; 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 Placement Memorandum 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 Placement Memorandum. 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 Placement Memorandum 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 Placement Memorandum and or Private Placement Offer cum application Form decides not to participate in the issue, that recipient must promptly return this Placement Memorandum and or all Private Placement Offer cum application Form 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.

Placement Memorandum and/or the Private Placement Offer cum application Form 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 Placement Memorandum and/or the Private Placement Offer cum application Form in any jurisdiction where such action is required. Persons into whose

possession this Placement Memorandum and/or the Private Placement Offer cum application Form come are required to inform themselves of, and to observe, any such restrictions. This Placement 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 Placement Memorandum. The Company undertakes no obligation to effect any subsequent updates on the information after the date of Placement 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 Placement Memorandum 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 Placement Memorandum 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 Placement Memorandum 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 Placement Memorandum) 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 therefrom. 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 Placement Memorandum 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 Placement Memorandum.

Below Disclaimers applicable only in case of Market Linked Product

Information in relation to Nifty 10 yr Benchmark G-Sec Clean Price 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 [erstwhile India Index Services & Products Limited (IISL)] Background

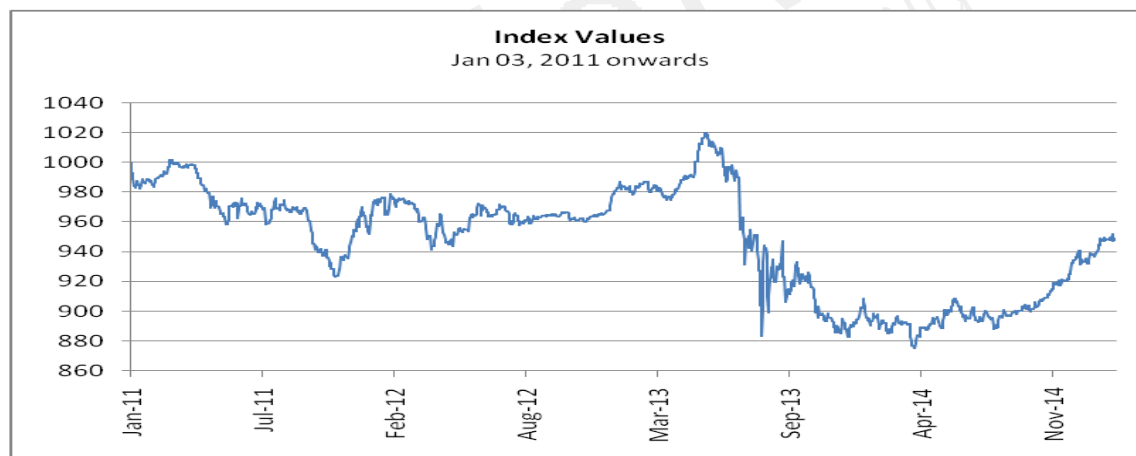
- NSE Indices Limited, a subsidiary of NSE was setup in May 1998 to create and manage indices for NSE and its participants
- NSE Indices Limited maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices
- They manage the most popular and most traded indices on Indian 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.

Historical Performance



FOR NIFTY BANK LINKED DEBENTURES:

Disclaimer by NSE Indices Limited

- 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:

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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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licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by NSE INDICES LIMITED without regard to the Licensee or the Product(s). NSE INDICES LIMITED does not have any obligation to take the needs of the Licensee or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 10 yr Benchmark G-Sec Clean Price Index. 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 does not guarantee the accuracy and/or the completeness of the Nifty 10 yr Benchmark G-Sec Clean Price 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 the Licensee, owners of the product(s), or any other person or entity from the use of the Nifty 10 yr Benchmark G-Sec Clean Price 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 Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

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 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 Placement Memorandum 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 Placement Memorandum.

Disclaimer on Valuation

i. Disclaimer by the Issuer

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 Placement 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 Placement Memorandum.

30. SUMMARY TERM SHEET FOR J3B201A

Security Name	EFIL – Secured Market Linked Non Convertible Debentures
Issuer	EDELWEISS FINANCE & INVESTMENTS LIMITED
Type of Instrument	Principal Protected - Market Linked Redeemable Non- convertible Debenture
Nature of Instrument	Secured
Seniority	Senior
Eligible Investors	<ul style="list-style-type: none"> • 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/FIIs/sub-accounts of FIIs as per the applicable laws, rules and regulations
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	<ul style="list-style-type: none"> • <u>For FPIs /FIIs./sub-accounts of FIIs</u> 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 Chapter VII of SEBI Operational circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis 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. • <u>For applicants other than FPI/FIIs/sub-accounts of FIIs</u> 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. 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).
Rating of the Instrument	CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. A prefix of PP-MLD indicates that the instrument is

	a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.
Issue Size	RS 600,000,000/-
Minimum Subscription	1 Debentures bearing face value of Rs. 1,000,000/- each and in multiples of 1 Debenture(s) thereafter.
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue/Purpose for which there is requirement of funds	General corporate purposes, business operations and investments
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company'	No
Details of the Utilization 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, business operations and investments.
Coupon Rate *	MAX (0.00%, MIN(24.50%, 24.50% + 408.33% * (UNDERLYING PERFORMANCE -6.00%)))
Step up/Step down coupon rate	Not Applicable.
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	Actual/Actual
Interest on Application Money	This issue does not contemplate any interest on application money till allotment of Debentures.
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.
Tenor In Days	761 Days from the Deemed Date of Allotment
Redemption Date *	18-Mar-2024
Redemption Amount *	Face Value*(1+Coupon)

Premium/Discount at which security is issued and the effective yield as a result of such discount	NA; For effective yield please refer point 32 under scenario analysis
Put Option	None
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option	None, except in the case of Early Redemption Option
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time (timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (timelines by which the Issuer need to intimate investor before exercising the call)	Not applicable
Face Value/Principal	Rs. 1,000,000/- Per Debenture
Minimum Application and in multiples of thereafter	1 Debentures bearing face value of Rs. 1,000,000/- each and in multiples of 1 Debenture(s) thereafter.
Issue Timing	
Issue Opening Date	16-Feb-2022
Issue Closing Date	16-Feb-2022
Date of earliest closing of the issue, if any.	16-Feb-2022
Pay-in-Date	16-Feb-2022
Deemed Date of Allotment	16-Feb-2022
Settlement mode of the instrument	Electronic Settlement will be effected by account to account transfer vide Reserve Bank of India's Real Time Gross Settlement System (RTGS)/National Electronic Fund Transfer (NEFT) etc. in case of failure where applicable, 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.
Depository	NSDL and CDSL
Disclosure of Coupon/Redemption Date	18-Mar-2024; Coupon if any, will be paid on Redemption Date
Record Date	The date, as may be fixed by the Company, which will be 15 days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
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; <p>None, except as specified in the Debenture Trust Deed and this Placement Memorandum.</p>
Description regarding Security (where applicable) including type of security	The Debentures shall be secured by way of a pari passu mortgage and charge over the Mortgaged Premises as defined in the Debenture Trust

<p>(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/ Placement Memorandum.</p>	<p>Deed; a charge by way of hypothecation 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 at any point of time. The Security was created pursuant to the Debenture Trust Deed dated November 21, 2019.</p> <p>Any assets over and above the required security cover i.e equal to 1x of the principal and interest amounts 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; <p>by the Issuer at its own discretion without requiring any further consent from the existing Debenture Holders and trustee.</p> <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 July 01, 2019.</p> <p>Additional Security Clause</p> <p>The Company shall within such period as may be permitted by the Debenture Trustee (Trustee), furnish to the Debenture Trustee additional security, if the Trustee is of the opinion that during the subsistence of the Debentures the security for the Debentures has become inadequate on account of required security cover as provided in the financial covenants and conditions of the Debenture Trust Deed dated November 21, 2019 and the Debenture Trustee has accordingly called upon the Company to furnish such additional security. In such case, the Company shall at its own costs and expenses, furnish to the Debenture Trustee such additional security in form and manner satisfactory to the Debenture Trustee as security for the Debentures such that security cover of at least 1x is maintained at all times till the maturity of the Debentures, and upon creation of such additional security, the same shall vest in the Debenture Trustee subject to all the trusts, provisions and covenants contained in these presents.</p> <p>The Company shall at its discretion and as and when required to maintain an appropriate asset cover, provide the listed and unlisted holdings of the Company by a suitable agreement/arrangement, in addition to the receivables, securities, loans, investments and other financial assets (as may be agreed with the Debenture Trustee from time to time). Further, if permitted, the listed and unlisted holdings of the selected group companies to which the Company belongs may also be provided for maintenance of appropriate asset cover with the Debenture Trustee.</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 excluding the Assets which are charged with other lender/s, trustee/s or creditor/s, together with all rights, title, interest, benefits, claims and demands for</p>
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	which NOC's, if any required were obtained and provided at the time of execution of Debenture Trust Deed.
Transaction Documents	<ul style="list-style-type: none"> • Consent Letter from SBICAP Trustee Company Limited for acting as Debenture Trustee for and on behalf of the holder(s) of the Debentures. • Debenture Trust deed between Company and SBICAP Trustee Company Limited dated November 21, 2019. • Placement Memorandum
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	Nil
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p><u>Events if Default</u></p> <p>The occurrence of anyone of the following events shall constitute an "Event of Default":</p> <ol style="list-style-type: none"> Default is committed in payment of the redemption amount of the Debentures on a Redemption Date; Two consecutive Default is committed in payment of Interest on a date when such Interest is due and payable under the terms of this Placement Memorandum and Debenture Trust Deed; Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/ or the Financial Covenants and Conditions or any other Transaction Documents (other than the obligation to pay Principal and Interest and redeem the Debentures upon the occurrence of a Mandatory Redemption Event) and except where the Trustee certifies that such default is in their opinion incapable of remedy and in which case no notice shall be required) such default continues for 30 days after which notice has been given thereof by the Trustee to the Company requiring the same to be remedied. Any indebtedness of the Company for borrowed monies i.e., indebtedness for and in respect of monies borrowed or raised (whether or not for cash consideration) by whatever means (including acceptances, credits, deposits and leasing) becomes due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity or there is a default in making payments due under any guarantee or indemnity given by the Company in respect of the indebtedness of borrowed monies of any person; Any information given by the Company in the Disclosure Documents / reports and other information furnished by the Company or the Guarantor and the representations and warranties given/deemed to have been given by the Company or the Guarantor to the Trustee under any Transaction Document are misleading or incorrect in any material respect; If there is reasonable apprehension that the Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, may be or have been commenced;

- (g) If the Mortgaged Premises depreciates in value to such an extent that in the opinion of the Debentureholders/ Trustee further security to the satisfaction of the Debentureholders/ Trustee should be given and on advising the Company to that effect such security has not been given to the Trustee to their satisfaction;
- (h) If without the prior written approval of the Trustee and the Debentureholders any assets offered as security under the Security Documents or part thereof are sold, assigned, securitized, disposed of, Encumbered or alienated or any of the said assets are removed, pulled down or demolished;
- (i) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency laws or the Company or the Guarantor is voluntarily or involuntarily dissolved;
- (j) If an order of a Court of competent jurisdiction is made for the winding up of the Company otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Trustee and duly carried into effect;
- (k) The Company has admitted in writing its inability to pay its debts as they mature;
- (l) The Company has taken or suffered any action to be taken for its reorganization, liquidation or dissolution;
- (m) A receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company
- (n) If an attachment or distraint has been levied on the Mortgaged Premises or any part thereof and/or certificate proceedings have been taken or commenced for recovery of any dues from the Company;
- (o) The Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so;
- (p) The Company is carrying on business at a loss and it appears to the Trustee that continuation of its business will endanger the security hereby created;
- (q) In the opinion of the Trustee, for reasons to be recorded in writing and communicated to the Company, the security of the Debentureholders is in jeopardy.
- (r) It is certified by an accountant or a firm of accountants appointed by the Trustee that the liabilities of the Company exceed its respective assets;

- (s) Any litigation, arbitration, investigative or administrative proceeding is current, pending or threatened and is not discharged or resolved within a period as may be mutually agreed between the Company and the Trustees at the relevant point in time:
 - (i) to restrain the Company's entry into, the exercise of any of the Company's rights under, or compliance by the Company with any of their respective obligations under, the Transaction Documents; or
 - (ii) which the Majority Debentureholders otherwise determine has or if, adversely determined, could reasonably be expected to have a Material Adverse Effect,
- (t) The Company without the previous consent in writing of the Trustee makes or attempts to make any alteration in the provisions of its Memorandum and/or Articles of Association which might in the opinion of the Trustee detrimentally affect the interests of the Debentureholder(s) and shall upon demand by the Trustee refuse or neglect or be unable to rescind such alteration.
- (u) If, the Mortgaged Premises depreciates in value to such an extent that in the opinion of the Trustees further security should be given and on advising the Company to that effect such security has not been given to the Trustees to their satisfaction;
- (v) If, without the prior written approval of the Trustees or Debentureholder(s)/ Beneficial Owner(s), the Security (movable and immovable properties) or any part thereof are sold, disposed off, charged, encumbered or alienated or any of the said buildings, structures, forming part thereof are removed, pulled down or demolished;
- (w) Failure to provide or maintain the security necessary to maintain the security cover required under the Placement Memorandum.

The Events of Default shall be deemed to include the Events of Default provided in the Placement Memorandum and shall be deemed to be incorporated herein.

If one or more of the events of default specified above happen(s), the Trustee may, in its discretion, and shall, upon a Special Request as defined in the Debenture Trust Deed or by a Special Resolution defined in the Debenture Trust Deed duly passed at the meeting of the Debentureholders convened in accordance with the provisions set out in the Fifth Schedule of the Debenture Trust Deed hereunder written, by a notice in writing to the Company declare the principal of and all Interest accrued till the date of the notice on the Debentures to be due and payable forthwith and the Security created hereunder shall become enforceable and the Trustee shall have right to enforce security and shall have the following rights (anything in these presents to the contrary notwithstanding):

- (a) to enter upon and take possession of the Trust Properties and other assets of the Company upon which security has been created pursuant to any Security Document; and

- (b) to enforce the Security created under the Security Documents;
- (c) to borrow or raise money either unsecured or on the security of any or all of the Trust Properties (either in priority to the charge or otherwise);
- (d) to bring, take, arrange, defend, settle, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to the Trust Properties or which in any way relate to the Security created hereunder, to disclaim, abandon, disregard, abrogate or vary all or any of the outstanding contracts of the Company relating to the Trust Properties;
- (e) to appoint and discharge employees, officers, agents, professionals and others for the purposes hereof upon such terms as to remuneration or otherwise as the Trustee may consider fit;
- (f) to manage and use any or all of the Trust Properties and to exercise and do (or permit the Company or any nominee of it to exercise and do) all such rights and things as the Trustee would be capable of exercising or doing if it were the absolute beneficial owner of the Trust Properties;
- (g) If any assets offered as security under any Security Document are not insured or kept insured by the Company within 60 days from the date of its renewal;
- (h) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company (hereinafter referred to as the "Nominee Director"), provided that such Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares; provided further that the Company shall appoint the Nominee Director forthwith on receiving a nomination notice from the Trustee and the Nominee Director shall be appointed on all key committees of the board of directors of the Company;
- (i) to transfer the Mortgaged Premises by way of lease/ sub-lease or leave and license; and/or
- (j) to exercise such other rights as the Trustee may deem fit under Applicable Law.

Consequences of Event(s) of Default

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

	<p>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	The Issuer has created and maintained the recovery expense fund as per the terms of the Applicable Laws.
Conditions for breach of covenants (As specified in the Debenture Trust Deed)	None except as specified in Event of Default.
Provisions related to Cross Default Clause	Not Applicable
Roles and Responsibilities of Debenture Trustee	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
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; 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. Repayment is subject to the credit risk of Issuer. 2. External Risk Factors <ol style="list-style-type: none"> a. Risks in relation to Non-Convertible Debentures; b. Risks in relation to creation and enforcement of security created in relation to the debt securities, if any. c. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

	<p>d. Conditions in the Indian Equity market may affect the coupon on the Debentures.</p> <p>e. The Debentures may be illiquid</p> <p>f. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.</p> <p>g. Material changes in regulations to which the Company is subject</p> <p>h. Conditions in the Indian Debt market may affect the coupon on the Debentures.</p> <p>i. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable</p> <p>j. A slowdown in economic growth in India</p> <p>k. Spread of COVID19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition</p> <p>Please refer to the Placement Memorandums for details.</p>
Governing Law and Jurisdiction	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.
Debenture Trustee	SBICAP Trustee Company Limited
Product Code	J3B201
Option	A
Date of passing of Board Resolution	January 21, 2022
Date of passing of resolution in general meeting	February 11, 2022
Principal Protection	Principal is protected at maturity
Underlying/ Reference Index	Nifty 50 Index
Mode of Issue	Private Placement
Issue price	Rs. 1,000,000/- Per Debenture
Investor Category I	Subscription amount being less than Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any.
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.
Justification of Issue Price	The issue price is calculated basis fair value of the debenture on the allotment date.
Initial Fixing Date	16-Feb-2022, 31-Mar-2022

Initial Fixing Level	Average of Official Closing Level of Nifty 50 Index as on Initial Fixing Date(s)
Final Fixing Date	26-Oct-2023,30-Nov-2023
Final Fixing Level	Average of Official Closing Level of Nifty 50 Index as on Final Fixing Date(s)
Underlying Performance	(Final Fixing Level / Initial Fixing Level) – 1
Participation Rate: PR	NA
Observation Dates	Not Applicable
Proposed time schedule for which the Placement Memorandum is valid	Till redemption
Proposed time schedule for which the Placement Memorandum is valid	Till redemption
Redemption Premium / Discount	Not Applicable
Issuance mode of Debenture	DEMAT form
Trading mode of the Debenture	DEMAT form only
Representation and Warranties	As specified in the Debenture Trust Deed
Contribution by Promoters or Director either as part of this offer or separately in furtherance of the objects of the Issue	Nil
The objects of the issue entail loan to any entity who is a 'group company'	No
Business Day Convention	<p>If any of the date(s), including the Record Date, as defined in the Placement Memorandum fall on a Sunday or a public holiday, the next working day shall be considered as the effective date.</p> <p>However, if any Initial Fixing Date, Final Fixing Date or Observation Date as defined in the Placement Memorandum 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.</p> <p>However, incase 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</p>
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 Placement Memorandum.
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>
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> <p>"Issuer Tax Change Event" and/or "Change in Law" and/or "Force Majeure Event" and/or "Hedging Disruption Event" and/or "Market Suspension</p>

	<p>Event” and/or “Increased Cost of Hedging” and/or “Reference Index Modification Event” and/or “Regulatory events for Investor”.</p> <p>Further, notwithstanding anything contained in this Placement Memorandum, the Company shall not be liable for any failure to perform any of its obligations under this Placement Memorandum, 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.</p> <p>Intimation to Investor:</p> <p>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.</p> <p>Early Redemption Option Exercise Date:</p> <p>The third Business Day from the date of Early Redemption Option intimation to the debenture holder</p> <p>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</p> <p>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.</p> <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>
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>
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 Registration of Debenture Trust Deed:</p> <p>Where an issuer fails to execute the 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 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.</p>

	<p>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 FIIs / 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 Chapter VII of SEBI Operational circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis.</p> <p>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 NCDs 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>
Placement Charges	Upto 2.00% of Face Value to be collected on behalf of the distributor.
Disclosures In Terms Of Sebi Circular NO. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020.	<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 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 reimbursement will be on an actual basis.</p> <p>Process of due diligence carried out by the debenture trustee are stated below :</p> <p>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</p>

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 re-imbursement will be on an actual basis

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

Due Diligence was carried out for maintenance of security cover depending on information provided by the issuer company and CA appointed by Debenture Trustee. However, DT 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 dated 21st November, 2019.***

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 verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders/trustee and the Company.

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 Placement Memorandum diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws.

"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 on 21st November, 2019 for the issue.

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 Placement Memorandum**.

31. Illustration of Cash Flows:

Company	EDELWEISS FINANCE & INVESTMENTS LIMITED
Face Value	Rs. 1,000,000/- Per Debenture
Deemed Date of Allotment	16-Feb-2022
Redemption Date	18-Mar-2024
Coupon Rate	MAX (0.00%, MIN(24.50%, 24.50% + 408.33% * (UNDERLYING PERFORMANCE -6.00%)))
Coupon Payment Dates/Frequency	Coupon if any, will be paid on Redemption Date
Day Count Convention	Actual/Actual

Cash Flows	Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon on Redemption, if any	18-Mar-2024	761	* Coupon linked to Underlying / Reference Index.
Face Value	18-Mar-2024	761	Rs. 1,000,000/- Per Debenture
Total	18-Mar-2024	761	Rs. 1,000,000 *(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)**

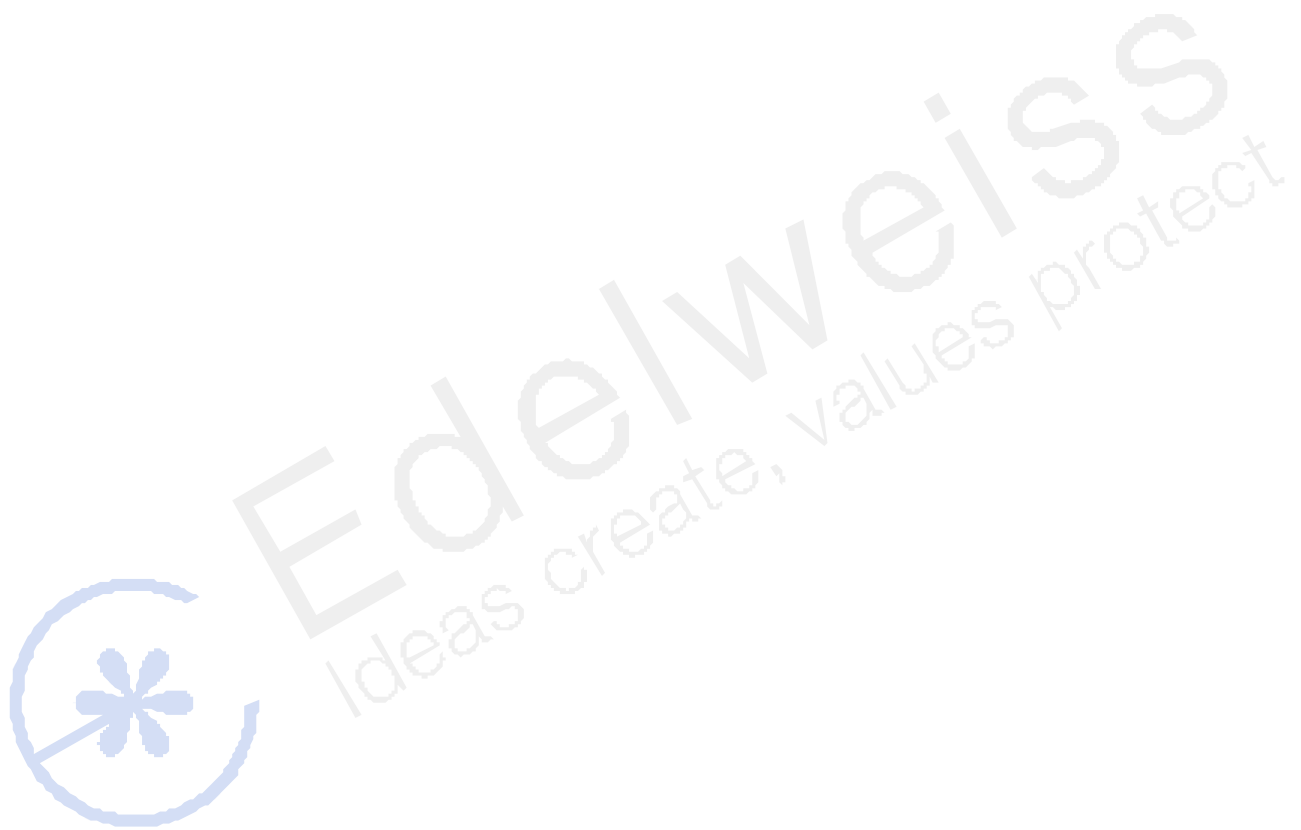
Company reserves the right to change the issue closing date and in such an event, the Deemed date of allotment may also be revised by the Company at its sole and absolute discretion. In the event of any change in the above issue dates, the investors shall be intimated of the revised schedule by the Company.

a. Disclosure of any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change – Nil

b. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

c. Percentage of the Issue proceeds earmarked for each of the Object of the Issue

No.	Objects of the Issue	Percentage Earmarked
1	Business Operations (including Treasury Operations)	Upto 90%
2	General Corporate Purposes	Upto 10%
3	Investments	0%



32) SCENARIO ANALYSIS FOR J3B201A

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
18,000.00	0.00	-100.00%	0.00%	0.00%
18,000.00	1,800.00	-90.00%	0.00%	0.00%
18,000.00	3,600.00	-80.00%	0.00%	0.00%
18,000.00	5,400.00	-70.00%	0.00%	0.00%
18,000.00	7,200.00	-60.00%	0.00%	0.00%
18,000.00	9,000.00	-50.00%	0.00%	0.00%
18,000.00	10,800.00	-40.00%	0.00%	0.00%
18,000.00	12,600.00	-30.00%	0.00%	0.00%
18,000.00	14,400.00	-20.00%	0.00%	0.00%
18,000.00	16,200.00	-10.00%	0.00%	0.00%

Scenario II

Final Fixing Level is equal to Initial Fixing Level

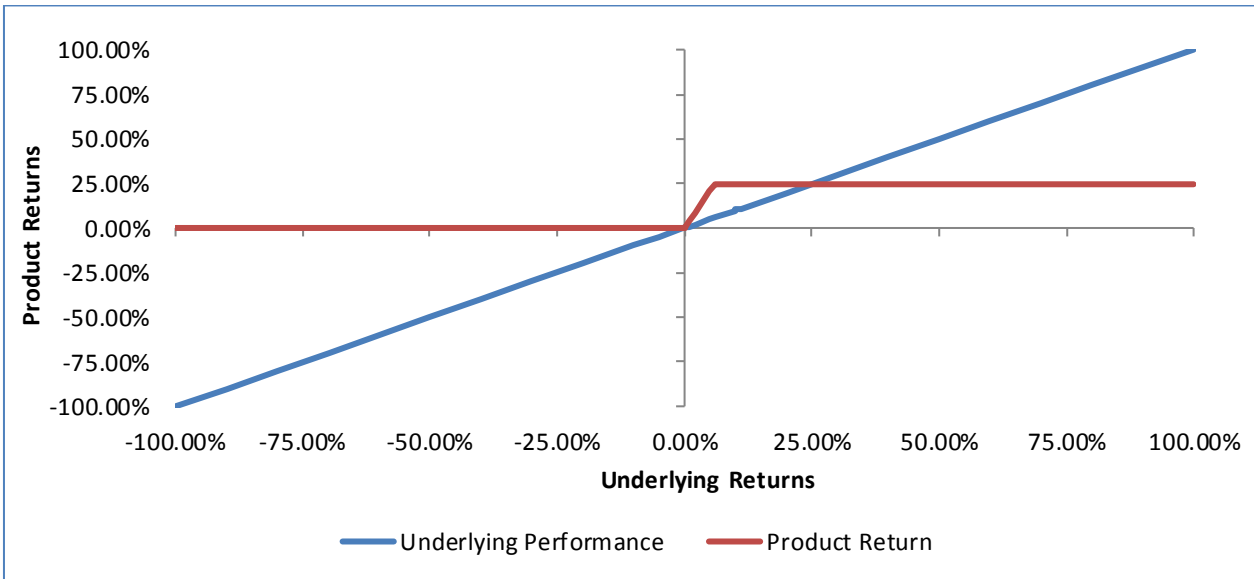
Initial Level	Final Level	Underlying Performance	Coupon	*Annualized Return
18,000.00	18,000.00	0.00%	0.00%	0.00%

Scenario III

Final Fixing Level is greater than Initial Fixing Level

Initial Level	Final Level	Underlying Performance	Coupon	*Annualized Return
18,000.00	18,180.00	1.00%	4.08%	1.94%
18,000.00	18,360.00	2.00%	8.17%	3.84%
18,000.00	18,900.00	5.00%	20.42%	9.32%
18,000.00	19,260.00	7.00%	24.50%	11.08%
18,000.00	19,620.00	9.00%	24.50%	11.08%
18,000.00	19,800.00	10.00%	24.50%	11.08%
18,000.00	21,600.00	20.00%	24.50%	11.08%
18,000.00	23,400.00	30.00%	24.50%	11.08%
18,000.00	25,200.00	40.00%	24.50%	11.08%
18,000.00	27,000.00	50.00%	24.50%	11.08%
18,000.00	28,800.00	60.00%	24.50%	11.08%
18,000.00	30,600.00	70.00%	24.50%	11.08%
18,000.00	32,400.00	80.00%	24.50%	11.08%
18,000.00	34,200.00	90.00%	24.50%	11.08%
18,000.00	36,000.00	100.00%	24.50%	11.08%

**Effective annualized returns are basis effective issue price*



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.

33. DECLARATION

It is hereby declared that this Placement Memorandum contains full disclosure in accordance with Form no. PAS-4 pursuant to Section 42 of the Companies Act, 2013 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time and Securities Exchange Board Of India (Issue And Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021. The Issuer also confirms that this Placement Memorandum does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Placement Memorandum also does not contain any false or misleading statement. The Issuer accepts no responsibility for the statements made otherwise than in this Placement Memorandum or in any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his own risk.

Further, the Directors declare that:

- a) the Company is in compliance with the provisions of Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, 2013 and the rules and regulations made thereunder;
- b) the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- c) the monies received under the offer shall be used only for the purposes and objects indicated in the Offer Document;
- d) whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association
- e) the company accepts no responsibility for the statement made otherwise than in the Placement Memorandum or in any other material issued by or at the instance of the Company and that anyone who places reliance on any other source of information would be doing so at his own risk.
- f) the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the Promoters, as applicable, and the Permanent Account Number of the Directors have been submitted to the stock exchange on which the non-convertible securities are proposed to be listed at the time of filing this Placement Memorandum.

I am authorized by the Board of Directors of the Company vide resolution dated January 21, 2022 to sign this Placement Memorandum and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this Placement Memorandum and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

For EDELWEISS FINANCE & INVESTMENTS LIMITED

Pooja Doshi
Company Secretary
Date: : 18-Feb-22
Place: Mumbai

- ❖ This is a digitally signed document and it is recommended to validate the signature before taking print out of the document.