

**Independent Auditor's Report On the Financial Results of Edelweiss Finance & Investments Limited Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Edelweiss Finance & Investments Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of financial results of Edelweiss Finance & Investments Limited (the "Company"), for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 4 to the Statement, which describes the economic and social disruption as a result of COVID-19 pandemic of the Company's business and financial metrics including the Company's estimates of impairment of loans to customers which are highly dependent on uncertain future developments.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting

frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# **S.R. BATLIBOI & Co. LLP**

Chartered Accountants

Further, we report that the figures for the half year ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published unaudited figures for the half year ended September 30, 2019, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

SHRAWAN KUMAR JALAN

Digitally signed by SHRAWAN KUMAR JALAN  
DN: cn=SHRAWAN KUMAR JALAN, c=IN, o=Personal, email=shrawanjalan@srb.in  
Date: 2020.07.03 16:58:07 +05'30'

**per Shrawan Jalan**

Partner

Membership No.: 102102

UDIN: 20102102AAAAHA3639

Place: Mumbai

Date: July 3, 2020

**Financial Results for the half year ended and year ended March 31, 2020**

(₹ in Crores, except per share data)

	Particulars	Half Year Ended		Year Ended	
		March 31, 2020 (Audited) (Refer note 3)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)
<b>1</b>	<b>Revenue from operations</b>				
	(a) Interest income	19.14	68.36	119.01	141.07
	(b) Dividend income	-	0.14	-	0.14
	(c) Fee and commission income	1.53	-	1.53	-
	(d) Net gain on fair value changes	10.04	8.59	27.84	-
	<b>Total revenue from operations</b>	<b>30.71</b>	<b>77.09</b>	<b>148.38</b>	<b>141.21</b>
<b>2</b>	<b>Other income</b>	0.15	-	0.15	1.25
<b>3</b>	<b>Total Income (1+2)</b>	<b>30.86</b>	<b>77.09</b>	<b>148.53</b>	<b>142.46</b>
<b>4</b>	<b>Expenses</b>				
	(a) Finance costs	16.68	58.44	98.44	120.45
	(b) Employee benefits expense	3.07	6.74	8.04	3.58
	(c) Depreciation and amortisation expense	0.29	0.33	0.54	0.60
	(d) Net loss on fair value changes	-	-	-	5.88
	(e) Impairment on financial instruments	2.57	-	2.57	-
	(f) Other expenses	7.82	3.61	12.58	7.39
	<b>Total expenses</b>	<b>30.43</b>	<b>69.12</b>	<b>122.17</b>	<b>137.90</b>
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>0.43</b>	<b>7.97</b>	<b>26.36</b>	<b>4.56</b>
<b>6</b>	Tax expense - Current tax and Deferred tax (refer note 8)	<b>(0.90)</b>	<b>4.82</b>	<b>7.94</b>	<b>3.26</b>
<b>7</b>	<b>Net Profit / (loss) for the period (5-6)</b>	<b>1.33</b>	<b>3.15</b>	<b>18.42</b>	<b>1.30</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss	(0.44)	-	(0.43)	0.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.11	0.00	0.11	(0.01)
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>1.00</b>	<b>3.15</b>	<b>18.10</b>	<b>1.31</b>
<b>10</b>	<b>Earnings Per Share (₹) (Face Value of ₹ 10/- each)</b>				
	- Basic (Refer note 7)	3.84	9.18	53.44	3.81
	- Diluted (Refer note 7)	3.84	9.18	53.44	3.81

Notes:

- Edelweiss Finance & Investments Limited (the 'Company') has prepared audited financial results (the 'Statement') for the half year ended and the year ended March 31, 2020 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The above audited financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on July 3, 2020.
- The results for the half year ended March 31, 2020 are the derived figures between audited figures in respect of full financial year ended March 31, 2020 and the published year to date figures up to the half year of the current financial year which was subject to limited review by statutory auditors of the Company.

4. The Covid-19 pandemic outbreak across the world including India has resulted in most countries announcing lockdowns and quarantine measures that have sharply stalled economic activity. The Indian Government too has imposed lockdowns starting from March 24, 2020. The Indian economy would be impacted by this pandemic and the resultant lockdown, due to the contraction in industrial and services output across small and large businesses. The impact of the COVID -19 pandemic on the Company's results, including credit quality and provisions, remains uncertain and dependent on the current and further spread of COVID -19, steps taken by the government and the RBI to mitigate the economic impact and also the time it takes for economic activities to resume and reach the normal levels.

In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020 and April 17, 2020 the Company has granted a moratorium of 3 months and extended the same for a further period of 3 months in accordance with the announcement by the RBI on May 22, 2020 for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same. In respect of accounts, where moratorium benefit has been granted, the staging for the accounts is based on staging existing as at February 29, 2020. As per the assessment done by the Company, this staging standstill has not been on its own considered to be triggering any substantial increase in credit risk. Based on the assessment of the Company, in the absence of other credit risk indicators, the granting of the moratorium does not itself result in accounts becoming past due and triggering Stage 2 and Stage 3 classification criteria.

The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are fall due. Based on the management assessment of liquidity position of the Company, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The Company would continue to focus on maintaining adequate capital and ensuring liquidity at all points in time during current period and for the period going forward.

In assessing the recoverability of loans and receivables, intangible assets, deferred tax assets and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these financial results. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

5. Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961, in FY 2019-20, the Company has opted for the reduced tax rate of 25.17% under the said Section. Accordingly the Company has recognised provision for income tax for the year ended March 31, 2020 and has also re-measured its deferred tax asset, resulting in tax charge of Rs. 1.82 crores.
6. The Company has implemented Ind AS 116 "Leases" as on April 1, 2019. This does not have any significant impact on financial results for the year ended March 31, 2020.
7. Earnings per share for the half year ended March 31, 2020 and March 31, 2019 is not annualized.

**Edelweiss Finance & Investments Limited**

Corporate Identity Number : U67120MH1994PLC286057  
 Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098  
 Tel: +91-22-40094400 Fax: +91-22-40863610  
 website: www.edelweissfin.com



8. Pursuant to the income tax assessment orders received, provision for tax recorded in the books of accounts and related income tax returns filed for respective years, the Company has assessed an additional tax expense of Rs 11.49 Crores. Since these tax expenses pertains to earlier years, the Company has recognised the impact of these tax expenses in its retained earnings / statement of Profit and Loss, so as to provide reliable and more relevant information about the Company's financial position and its performance.

Accordingly, as per para: 42 of Ind-AS 8, the company has changed the respective year financial statements to give effect to above adjustments, the impact of such adjustment on the financial position and financial performance is given below.

(₹ in Crores, except per share data)

Financial line item	For the year ended and as at March 31, 2019	As at April 01, 2018
	[Increase/ (decrease)]	[Increase/ (decrease)]
<b>Balance Sheet</b>		
Other equity	(11.49)	(13.16)
Current tax assets (net)	(11.49)	(13.16)
<b>Statement of Profit and Loss</b>		
Current tax	(1.67)	N/A
<b>Earnings per share (in Rs.) - Basic and Diluted</b>	4.87	N/A

Financial line item	For the year ended March 31, 2019	As at April 01, 2018
Revised Earnings per share (in Rs.) - Basic and Diluted	3.81	N/A

9. Previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/years's presentation.

**On behalf of the Board of Directors**

Ranganathan  
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 Date: 2020.07.03  
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**S Ranganathan**  
 Executive Director  
 DIN: 00125493

Mumbai, July 3, 2020

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**Balance Sheet as at**

(₹ in Crores)

	March 31, 2020 (Audited)	March 31, 2019 (Audited)*	April 01, 2018 (Audited)*
<b>ASSETS</b>			
<b>Financial assets</b>			
(a) Cash and cash equivalents	158.75	105.02	15.30
(b) Bank balances other than (a) above	0.35	5.33	5.00
(c) Derivative financial instruments	1.78	0.10	2.64
(d) Securities held for trading	3.10	1,380.45	1,482.49
(e) Receivables			
(i) Trade receivables	1.19	628.38	456.31
(ii) Other receivables	1.37	0.09	9.53
(f) Loans	639.29	-	-
(g) Other financial assets	13.39	44.47	16.48
<b>Total Financial assets</b>	<b>819.22</b>	<b>2,163.84</b>	<b>1,987.75</b>
<b>Non-financial assets</b>			
(a) Current tax assets (net)	13.66	14.56	30.62
(b) Deferred tax assets (net)	0.78	7.40	8.15
(c) Property, Plant and Equipment	0.61	0.66	0.98
(d) Other Intangible assets	0.56	0.93	0.47
(e) Other non- financial assets	6.74	4.00	1.63
<b>Total Non-financial assets</b>	<b>22.35</b>	<b>27.55</b>	<b>41.85</b>
<b>TOTAL ASSETS</b>	<b>841.57</b>	<b>2,191.39</b>	<b>2,029.60</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Financial liabilities</b>			
(a) Derivative financial instruments	0.57	26.03	2.07
(b) Payables			
(i) 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	6.20	4.94	5.46
(c) Debt securities	328.17	-	-
(d) Borrowings (other than debt securities)	2.93	1,921.51	1,756.97
(e) Subordinated Liabilities	34.06	51.66	51.66
(f) Other financial liabilities	2.12	3.26	4.88
<b>Total Financial liabilities</b>	<b>374.05</b>	<b>2,007.40</b>	<b>1,821.04</b>
<b>Non-financial liabilities</b>			
(a) Current tax liabilities (net)	3.44	8.02	19.40
(b) Provisions	0.95	1.05	11.56
(c) Other non-financial liabilities	1.26	1.63	1.85
<b>Total Non-financial liabilities</b>	<b>5.65</b>	<b>10.70</b>	<b>32.81</b>
<b>Equity</b>			
(a) Equity share capital	8.34	3.44	3.44
(b) Other equity	453.53	169.85	172.31
<b>Total Equity</b>	<b>461.87</b>	<b>173.29</b>	<b>175.75</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>841.57</b>	<b>2,191.39</b>	<b>2,029.60</b>

\* Refer note 8 above

**On behalf of the Board of Directors**

Ranganathan Digitally signed  
 n by Ranganathan  
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 Subramanian Date: 2020.07.03  
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**S Ranganathan**  
 Executive Director  
 DIN: 00125493

Mumbai, July 3, 2020

**STATEMENT OF DEVIATION OR VARIATION**

Name of listed entity		Edelweiss Finance & Investments Limited				
Mode of Fund Raising		<b>Private Placement and Public Issue</b>				
Type of instrument		<b>Non-Convertible Debentures</b>				
Date of Raising Funds		As per Annexure				
Amount Raised		As per Annexure				
Report filed for half year ended		31 <sup>st</sup> March, 2020				
Is there a Deviation/ Variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		Not applicable				
If yes, details of the approval so required?		Not applicable				
Date of approval		Not applicable				
Explanation for the Deviation/ Variation		Not applicable				
Comments of the audit committee after review		None				
Comments of the auditors, if any		None				
Objects for which funds have been raised and where there has been a deviation, in the following table		Not applicable				
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
The proceeds of the issue of Debentures would be utilized for general corporate purposes, business operations and investments	--	--	--	--	--	--
<i>Deviation could mean:</i> <b>(a)</b> Deviation in the objects or purposes for which the funds have been raised <b>(b)</b> Deviation in the amount of funds actually utilized as against what was originally disclosed.						
POOJA JAYESH DOSHI Pooja Doshi Company Secretary		Digitally signed by POOJA JAYESH DOSHI Date: 2020.07.08 10:56:27 +05'30'				



## Annexure

Sr. No.	Date of Raising Funds	Amount Raised ( in crores)	Disclosure Document/prospectus Dated
1.	26-Aug-19	2.00	26-Aug-19
2.	26-Aug-19	0.50	26-Aug-19
3.	26-Aug-19	0.50	26-Aug-19
4.	28-Aug-19	1.76	28-Aug-19
5.	16-Sep-19	1.00	16-Sep-19
6.	16-Sep-19	1.00	16-Sep-19
7.	16-Sep-19	1.00	16-Sep-19
8.	17-Sep-19	1.00	17-Sep-19
9.	25-Sep-19	1.45	25-Sep-19
10.	27-Sep-19	1.27	27-Sep-19
11.	16-Oct-19	0.81	16-Oct-19
12.	16-Oct-19	1.81	16-Oct-19
13.	18-Oct-19	0.25	18-Oct-19
14.	18-Oct-19	0.13	18-Oct-19
15.	29-Oct-19	0.25	29-Oct-19
16.	30-Oct-19	0.87	30-Oct-19
17.	30-Oct-19	0.10	30-Oct-19
18.	19-Nov-19	0.25	19-Nov-19
19.	28-Nov-19	1.29	28-Nov-19
20.	26-Nov-19	1.00	26-Nov-19
21.	26-Nov-19	1.37	26-Nov-19

### Edelweiss Finance & Investments Limited

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22.	26-Nov-19	0.48	26-Nov-19
23.	28-Nov-19	1.17	28-Nov-19
24.	28-Nov-19	1.46	28-Nov-19
25.	29-Nov-19	1.25	29-Nov-19
26.	6-Dec-19	0.30	6-Dec-19
27.	16-Dec-19	0.10	16-Dec-19
28.	16-Dec-19	0.34	16-Dec-19
29.	24-Dec-19	1.23	20-Dec-19
30.	24-Dec-19	0.75	20-Dec-19
31.	24-Dec-19	0.28	20-Dec-19
32.	26-Dec-19	1.00	26-Dec-19
33.	26-Dec-19	2.00	26-Dec-19
34.	26-Dec-19	2.00	26-Dec-19
35.	30-Dec-19	0.40	30-Dec-19
36.	1-Jan-20	9.98	1-Jan-20
37.	3-Jan-20	0.20	3-Jan-20
38.	3-Jan-20	0.90	3-Jan-20
39.	7-Jan-20	2.73	7-Jan-20
40.	7-Jan-20	0.71	7-Jan-20
41.	7-Jan-20	0.30	7-Jan-20
42.	7-Jan-20	0.30	7-Jan-20
43.	7-Jan-20	0.35	7-Jan-20
44.	7-Jan-20	1.78	7-Jan-20
45.	14-Jan-20	0.45	14-Jan-20

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46.	14-Jan-20	0.10	14-Jan-20
47.	14-Jan-20	0.75	14-Jan-20
48.	14-Jan-20	0.10	14-Jan-20
49.	5-Feb-20	221.19128	16-Jan-20
50.	7-Feb-20	5.00	7-Feb-20
51.	7-Feb-20	6.40	7-Feb-20
52.	10-Feb-20	0.30	10-Feb-20
53.	10-Feb-20	0.23	10-Feb-20
54.	10-Feb-20	1.04	10-Feb-20
55.	10-Feb-20	0.24	10-Feb-20
56.	10-Feb-20	0.54	10-Feb-20
57.	11-Feb-20	0.84	11-Feb-20
58.	11-Feb-20	0.10	11-Feb-20
59.	11-Feb-20	0.48	11-Feb-20
60.	11-Feb-20	0.19	11-Feb-20
61.	20-Feb-20	1.00	20-Feb-20
62.	20-Feb-20	1.06	20-Feb-20
63.	20-Feb-20	0.10	20-Feb-20
64.	20-Feb-20	1.50	20-Feb-20
65.	20-Feb-20	1.09	20-Feb-20
66.	26-Feb-20	15.00	26-Feb-20
67.	28-Feb-20	0.50	28-Feb-20
68.	28-Feb-20	1.98	28-Feb-20
69.	28-Feb-20	12.00	28-Feb-20

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70.	2-Mar-20	1.74	2-Mar-20
71.	2-Mar-20	0.59	2-Mar-20
72.	2-Mar-20	0.25	2-Mar-20
73.	3-Mar-20	6.22	3-Mar-20
74.	5-Mar-20	1.00	5-Mar-20
75.	5-Mar-20	2.00	5-Mar-20
76.	5-Mar-20	0.50	5-Mar-20
77.	9-Mar-20	2.50	9-Mar-20
78.	23-Mar-20	0.50	20-Mar-20

Date: 06<sup>th</sup> July, 2020

**Edelweiss Finance and Investments Limited**

Edelweiss House, 14th Floor,  
Off C.S.T. Road, Kalina,  
Mumbai 400 098.

**Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for the various Debentures Issue by Edelweiss Finance and Investments Limited (“Issuer”), for the half year ended 31<sup>st</sup> March, 2020.**


Dear Sir/ Madam,

We are acting as Debenture Trustee for the various Debenture Issues. Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the issuer is required to submit its half yearly financial results with a certificate of Debenture Trustee, that the Debenture Trustee has noted the contents furnished by the issuer as per the Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your email dated July 06, 2020 along with the relevant/ necessary supporting and we have noted the contents of the financial results furnished by the issuer as per the Regulation 52(4) of the Regulations.

**Yours faithfully,  
For SBICAP Trustee Company Limited**

Harish  
Aithappa  
Shetty



Digitally signed by Harish Aithappa Shetty  
DN: c=IN, o=Personal,  
2.5.4.20=bc275f6e2ca46855f6454a6a95f82f9  
83d16fae5ab134ba1808bd27a02458ce8,  
postalCode=400053, st=Maharashtra,  
serialNumber=93e8820a6d6b8bb1042a954c  
068f13d2716511a0c5d9e53bcb91aaac41d135  
4204, cn=Harish Aithappa Shetty  
Date: 2020.07.06 17:15:56 +05'30'

**Authorised Signatory**

No. CTL/DEB/20-21/Noting Certificate/1036

July 7, 2020

To Whomsoever It May Concern,

## **CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Edelweiss Finance & Investments Limited** (“**the Company**”) for the Half year ended March 31, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

**For Catalyst Trusteeship Limited**

For CATALYST TRUSTEESHIP LIMITED

  
\_\_\_\_\_  
Authorised Signatory

**Authorised Signatory**

*Encl: Results submitted by Company*



BTL/OPR/20-21/10863

Date: 6<sup>th</sup> July, 2020

**Edelweiss Finance & Investments Limited**  
**Edelweiss House, Off. C.S.T Road,**  
**Kalina, Mumbai 400098**

Dear Sir/Ma'am,

**Certificate for receipt and noting of information**

**[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We write in capacity as Debenture Trustee for the Non-Convertible Debentures (NCD's) aggregating to 250 crores issued with respect to the Debenture Trust Deed dated February 4, 2020 by Edelweiss Finance & Investments Limited ("**Company**").

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"), the Company while submitting its half yearly/annual financial results to the Stock Exchanges, is required to submit a letter to the Debenture Trustee ("**Beacon Trusteeship Limited**") that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said information vide your email dated July 6, 2020 along with relevant/necessary supporting and we have noted the contents in respect of the NCD's issued by the Company.

Further, please note that we have not independently verified the contents submitted by the Company vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the Company for the purpose of submission to the Stock Exchange without reconfirming.
2. Any commitment pertaining to the interest/principal payable on the future due dates are sole commitment on the Company's part and the Debenture Trustee is not liable in any manner if the Company fails to fulfil/does not fulfil its commitment.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange by the Company.

This is for your information and records.

Yours faithfully,

For **Beacon Trusteeship Limited**



**Authorised Signatory**

**BEACON TRUSTEESHIP LIMITED**

Registered and Corporate Office : 4C & D , Siddhivinayak Chambers, Gandhi Nagar, Opp MIG Cricket Club, Bandra East (E), Mumbai 400051 | CIN: U74999MH2015PLC271288

Phone : 022-26558759 | Email : contact@beacontrustee.co.in | Website : www.beacontrustee.co.in

**Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**a) Details of Credit Rating**

<b>Instrument category</b>	<b>CRISIL</b>	<b>ICRA</b>	<b>Brickworks</b>	<b>CARE</b>
<b>i) Long Term Instruments</b>				
Rating	AA-/stable	AA-/Negative	AA/negative	AA-/Stable
Amount in Crores	1,615	1,635	500	1,200
<b>ii) Short Term Instruments</b>				
Rating	A1+	-	-	A1+
Amount in Crores	4,000	-	-	3,500
<b>iii) Market linked debentures</b>				
<b>a. Long Term</b>				
Rating	PP-MLD AA-r/ stable	PP-MLD AA-/Negative	PP-MLD AA/negative	PP-MLD AA-/stable
Amount in Crores	500	700	500	500
<b>b. Short Term</b>				
Rating	PP-MLD A1+r	PP-MLD A1+	-	-
Amount in Crores	71.50	400	-	-

<b>Particulars</b>	<b>Half year ended</b>		<b>Year ended</b>	
	<b>March 31, 2020</b>	<b>March 31, 2019</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>
b) Debt-equity Ratio (Refer note 1)	0.79	11.90	0.79	11.90
c) Capital redemption reserve (Rs.in Crores)	11.66	0.97	11.66	0.97
d) Debenture redemption reserve (Refer note 2)	NA	NA	NA	NA
e) Net worth (Rs.in Crores) (Refer note 3)	461.09	165.89	461.09	165.89
f) Debt Service Coverage Ratio (Refer note 4)	NA	NA	NA	NA
g) Interest Service Coverage Ratio (Refer note 4)	NA	NA	NA	NA
h) Asset Cover Available (Refer note 4)	NA	NA	NA	NA
i) Outstanding redeemable preference shares (no.of shares)	20,692,000	31,380,000	20,692,000	31,380,000
j) Outstanding redeemable preference shares (including dividend accrued but not due) (Rs.in Crores) (Face Value of ₹ 10/- each)	34.06	51.66	34.06	51.66

Note:

- Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Net worth
- As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 the Company, being NBFC, is not required to create debenture redemption reserve in respect of privately placed debentures.
- Net worth = Equity share capital + Other Equity – Deferred Tax Assets
- 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.



Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Continued)

k) Details of previous due date, next due date for the payment of interest/dividend and repayment of principal of non-convertible debt securities and non-convertible redeemable preference shares

Sr.no	Particulars	Previous due date from October 01, 2019 to March 31, 2020		Next due date from April 01, 2020 to September 30, 2020		Redemption Amount (Rs. in Crores)
		For Interest / Dividend	For Principal	For Interest / Dividend	For Principal	Principal + Interest + dividend
(A)	Public issue					
1.	Series V (ISIN : INE918K07FR4)	NA	NA	April 3, 2020 May 2, 2020 June 1, 2020 July 1, 2020 August 3, 2020 September 1, 2020	NA	0.67 0.36 0.37 0.36 0.37 0.37
2.	Series VIII (ISIN : INE918K07FU8)	NA	NA	April 3, 2020 May 2, 2020 June 1, 2020 July 1, 2020 August 3, 2020 September 1, 2020	NA	0.40 0.22 0.22 0.22 0.22 0.22
(B)	Redeemable preference shares	NA	NA	May 15, 2020	NA	3.03

**Note:**

1. The Company has paid all the due amounts of interest/dividend/principal on the respective due dates during the half year ended March 31, 2020.
2. The details with regard to interest/dividend/principal are provided in respect of only those series, in respect of which interest/dividend/principal was due in the previous 6 months (i.e October 01, 2019 to March 31, 2020) or is falling due in the next 6 months (i.e April 01, 2020 to September 30, 2020).
3. In line with the terms of issue of Redeemable preference shares, the Company had received early redemption notice from its preference shareholders for early redemption of 10,973,000 preference shares. Accordingly, Company has on June 11, 2020 paid Rs.16.77 crores towards redemption amount (including accrued dividend till the date of redemption).