

EFIL/SEC/2023/38

July 19, 2022

**BSE Limited**

P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sir / Madam,

**Sub: Outcome of Board Meeting- Submission of the Un-audited Financial Results for the quarter ended June 30, 2022, pursuant to the Regulation 51(2), 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)**

With reference to the captioned subject, we enclose the following:

- a) Un-audited Financial Results for the quarter ended June 30, 2022 (the Results) duly approved by the Audit Committee and the Board of Directors of the Company at their meetings held on July 19, 2022;
- b) Limited Review Report on the aforesaid Results issued by Chokshi & Chokshi LLP, the Auditors of the Company, giving unmodified opinion; and
- c) Information/ statement pursuant to Regulation 52(4), Regulation 52(7), and Regulation 54(2) of the Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Edelweiss Finance & Investments Limited**

**Pooja Doshi**  
**Company Secretary**

Encl: as above

**Independent Auditors' Limited Review Report on the unaudited quarterly 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  
Edelweiss Finance & Investments Limited

1. We have reviewed the accompanying statement of unaudited financial results of Edelweiss Finance & Investments Limited (the "Company") for the quarter ended June 30, 2022 (the "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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under section 133 of the Act, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

---

# CHOKSHI & CHOKSHI LLP

Chartered Accountants

---

5. The figures for the corresponding quarter ended June 30, 2021 were not subjected to limited review under the Listing Regulations as the requirement for quarterly review for listed debt securities was not applicable then. Hence, the figures for the quarter ended June 30, 2021 forming part of the financial results for the quarter ended June 30, 2022 are management certified. Our conclusion is not modified in respect of this matter.

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

Firm Reg. No: 101872W/W100045

**ANISH**

**YOGEND**

**RA SHAH**

Anish Shah

Partner

Membership No. 048462

UDIN: 22048462ANFDDDB2642

Digitally signed by ANISH YOGENDRA  
SHAH  
DN: c=IN, o=Personal,  
2.5.4.20=c7955834c6650f02806f3583dc  
00c17bb196ee45f265eb45ada8fa6d641  
69e93, postalCode=400058,  
st=Maharashtra,  
serialNumber=e73e44143de547b2c94d  
5bb38bfda5f7f9080d188118ab94e7cc7  
146e3a4434c, cn=ANISH YOGENDRA  
SHAH  
Date: 2022.07.19 13:59:38 +05'30'

Place: Mumbai

Date: July 19, 2022

---

Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909

**Regd. Office:** 15/17, Raghavji 'B' Bldg., Ground Floor, Raghavji Road, Gowalia Tank, Off Kempes Corner, Mumbai-400036

Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: [www.chokshiandchokshi.com](http://www.chokshiandchokshi.com)

E-mail: [contact@chokshiandchokshi.com](mailto:contact@chokshiandchokshi.com)

---

# 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

website: <https://edelweissinvestment.edelweissfin.com>



## Financial Results for the quarter ended June 30, 2022

Particulars	Quarter Ended			Year Ended
	June 30, 2022 (Unaudited)	March 31, 2022 (Audited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
<b>1 Revenue from operations</b>				
(a) Interest income	610.87	507.30	471.10	2,079.31
(b) Dividend income	6.29	0.30	4.48	10.50
(c) Fee and commission income	87.76	33.10	86.98	260.34
(d) Net gain on fair value changes (including Treasury income)	205.80	562.42	276.10	1,530.32
<b>Total revenue from operations</b>	<b>910.72</b>	<b>1,103.12</b>	<b>838.66</b>	<b>3,880.47</b>
2 Other income	1.99	2.78	-	2.88
<b>3 Total Income (1+2)</b>	<b>912.71</b>	<b>1,105.90</b>	<b>838.66</b>	<b>3,883.35</b>
<b>4 Expenses</b>				
(a) Finance costs	537.44	537.10	374.55	1,923.41
(b) Employee benefits expense	147.86	272.40	144.80	719.61
(c) Depreciation and amortisation expense	0.41	0.70	1.06	3.87
(d) Impairment on financial instruments	1.60	(16.80)	23.80	28.25
(e) Other expenses	161.96	179.80	133.67	617.48
<b>Total expenses</b>	<b>849.27</b>	<b>973.20</b>	<b>677.88</b>	<b>3,292.62</b>
<b>5 Profit before tax (3-4)</b>	<b>63.44</b>	<b>132.70</b>	<b>160.78</b>	<b>590.73</b>
<b>6 Tax expense</b>	<b>29.28</b>	<b>30.40</b>	<b>41.93</b>	<b>142.49</b>
(a) Current tax	69.90	11.60	29.18	96.11
(b) Deferred tax	(40.62)	18.80	12.75	46.38
<b>7 Net Profit for the period (5-6)</b>	<b>34.16</b>	<b>102.30</b>	<b>118.85</b>	<b>448.24</b>
8 Other Comprehensive Income	-	(5.22)	0.68	(3.22)
<b>9 Total Comprehensive Income (7+8)</b>	<b>34.16</b>	<b>97.08</b>	<b>119.53</b>	<b>445.02</b>
<b>10 Earnings Per Share (₹) (Face Value of ₹ 10/- each)</b>				
- Basic (Refer note 8)	2.98	8.93	10.37	39.11
- Diluted (Refer note 8)	2.98	8.93	10.37	39.11


### Notes:

- Edelweiss Finance & Investments Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the quarter ended June 30, 2022 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (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 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 19, 2022.
- The above financial results for the quarter ended June 30, 2022 have been subjected to Limited Review by the Statutory Auditors of the Company and the auditors have issued an unqualified review report.
- The outbreak of COVID - 19 pandemic has affected several countries across the world, including India. The Government is undertaking several measures to restrict the spread of virus and provide financial support to some stressed sectors. Further, while the COVID-19 vaccination efforts have gained momentum, uncertainty due to the resurgence of COVID cases across many parts of India is rising. However, recent results from the industry is showing signs of revival signaling a return in economic growth. The extent to which COVID-19 pandemic will impact the Company, if any, depends on future spread of the virus and related developments, which are uncertain at this point of time. There has been no material change in the controls or processes followed in the closing of the financial statements of the Company. In preparing the accompanying financial statements, the Company's management has view that there is no material impact of the pandemic on its operations and its assets as at June 30, 2022.
- Disclosures for Reserve Bank of India circular on Resolution Framework for Covid-19 related stress dated August 6, 2020 and circular on Resolution Framework - 2.0 resolution of Covid-19 related stress of individual and small businesses dated May 5, 2021 are not applicable to the Company as none of the borrowers opted for the resolution plan.
- The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

7. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 – Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109- Financial Instruments made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at June 30,2022 and accordingly, no amount is required to be transferred to impairment reserve.
8. Earnings per share for the quarters ended June 30, 2022, March 31, 2022 and June 30, 2021 are not annualized.
9. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of the full financial year 2021-22 and the published year-to-date figures upto the third quarter of the said financial year.
10. The requirement for quarterly filing of financial results for listed debt securities was made applicable vide SEBI Notification dated September 07, 2021 with effect from quarter ended December 31, 2021. Hence, the figures for the quarter ended June 30, 2021 are management certified.
11. Previous period / year figures have been regrouped / reclassified wherever necessary to conform to current period's / year's presentation.

**For and on behalf of the Board of Directors**

Tushar  
Pravin  
Agrawal



Digitally signed  
by Tushar Pravin  
Agrawal  
Date: 2022.07.19  
13:15:35 +05'30'

**Tushar Agrawal**  
Executive Director & Chief Executive Officer  
DIN: 08285408

Mumbai, July 19, 2022

## Annexure

(i) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30,2022 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.

(ii) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured & redeemable debt securities issued by the Company and outstanding as on June 30,2022 are fully secured by first charge / pari passu charge, as the case may be, on the property and on present & future receivables, book debts, loans and other financial & non- financial assets. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

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

	Particulars	Quarter ended	Quarter ended	Year ended
		June 30,2022	June 30,2021	March 31, 2022
1.	Debt-equity Ratio (Refer note 1)	3.93	2.49	3.47
2.	Net worth (Rs.in Millions) (Refer note 2)	6,982.90	6,623.83	6,963.95
3.	Debt Service Coverage Ratio (Refer note 3)	NA	NA	NA
4.	Interest Service Coverage Ratio (Refer note 3)	NA	NA	NA
5.	Outstanding redeemable preference shares (no.of shares)	92,18,000	93,18,000	93,18,000
6.	Outstanding redeemable preference shares (including dividend accrued but not due) (Rs.in Millions) (Face Value of ₹ 10/- each)	141.63	143.17	153.40
7.	Capital redemption reserve (Rs.in Millions)	231.33	230.33	230.33
8.	Debenture redemption reserve (Refer note 4)	NA	NA	NA
9.	Net profit after tax (Rs.in Millions)	34.16	102.30	118.85
10.	Earnings Per Share (₹) (Face Value of ₹ 10/- each)			
	- Basic	2.98	8.93	10.37
	- Diluted	2.98	8.93	10.37
11.	Total debt to Total assets (%) (Refer Note 5)	72.51%	65.13%	71.76%
12.	Net profit margin (%) (Refer Note 6)	3.74%	9.25%	14.17%
13.	Sector specific relevant ratios			
	(a) CRAR (%)	20.67%	25.39%	23.68%
	(b) Gross Stage 3 asset (%)	Nil	Nil	Nil
	(c) Net Stage 3 asset (%)	Nil	Nil	Nil

### Note:

- Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Net worth
- Net worth = Equity share capital + Other Equity – Deferred Tax Assets
- The Company being an NBFC, this disclosure is not applicable pursuant to Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 the Company being an NBFC, is not required to create Debenture Redemption Reserve.
- Total debt to Total assets = (Debt securities + Borrowings other than debt securities + subordinated liabilities) / Total assets
- Net profit margin = Net Profit for the period / Total Income
- Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable.

EFIL/SEC/2023/37

July 19, 2022

**BSE Limited**

P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

Dear Sir / Madam,

**Sub: Statement pursuant Regulation 52(7) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we hereby state the following:

- a) The proceeds of the Non-convertible Securities (NCS) issued during the quarter ended June 30, 2022 have been fully utilized for the purpose for which these proceeds were raised; and
- b) There is no deviation or variation in the use of proceeds of issue of NCS as compared to the objects of the issue.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Edelweiss Finance & Investments Limited**

**Pooja Doshi**  
**Company Secretary**