

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

ECL FINANCE LIMITED

1. Type of Issue

Public Issue by ECL Finance Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), aggregating upto INR 1,500 million, hereinafter referred to as the “Base Issue” with an option to retain over -subscription upto INR 1,500 million aggregating to a total of upto INR 3,000 million, hereinafter referred to as the “Tranche I Issue size” or as the “Issue”.

2. Issue size (Rs crores)

INR 1,500 million with an option to retain over-subscription upto INR 1,500 crores aggregating to a total of upto INR 3,000 million*

* The Company raised INR 271.91crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 23, 2019

3. Rating of instrument along with name of the rating agency

| Particular | Rating Agency | Rating |
|--|----------------------|---------------------|
| (i) As disclosed in the offer document | CRISIL Limited | “CRISIL AA/Stable” |
| | CARE Ratings Limited | “CARE AA; Positive” |
| (ii) At the end of 1 st FY (March 31, 2020) * | -- | -- |
| (iii) At the end of 2 nd FY (March 31, 2021) * | -- | -- |
| (iv) At the end of 3 rd FY (March 31, 2022) * | -- | -- |

* Rating not disclosed as reporting for the relevant fiscal years has not been completed

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes*

* Source - Debenture Trust Deed dated May 23, 2019

5. **Subscription level (number of times)* :** The Issue was subscribed 1.8128 times of the Base Issue Size and 0.9064 times of the Tranche II Issue Size after Considering technical rejection cases.

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 23, 2019

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)**

| Parameters | (Rs In Crores) | | |
|---|---------------------------|---------------------------|---------------------------|
| | 1st FY (March 31, 2020) * | 2nd FY (March 31, 2021) * | 3rd FY (March 31, 2022) * |
| Income from operations | NA | NA | NA |
| Net Profit for the period | NA | NA | NA |
| Paid-up equity share capital | NA | NA | NA |
| Reserves excluding revaluation reserves | NA | NA | NA |

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**

| Particular | |
|---|----|
| (i) At the end of 1st FY (March 31, 2020) * | NA |
| (ii) At the end of 2nd FY (March 31, 2021) * | NA |
| (iii) At the end of 3rd FY (March 31, 2022) * | NA |

NCDs are listed on the BSE Limited w.e.f May 27, 2019

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particular | Name of Director | Appointment / Resignation |
|--|------------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2020)* | NA | NA |
| (ii) At the end of 2nd FY (March 31, 2021)* | NA | NA |
| (iii) At the end of 3rd FY (March 31, 2022)* | NA | NA |

** Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.*

9. Status of utilization of issue proceeds

| | |
|--|---|
| (i) As disclosed in the offer document | <p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending and for repayment of interest and principal of existing loans – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p> |
| (ii) Actual utilization | NA |
| (iii) Reasons for deviation, if any | NA |

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

| | | |
|-------|---|----|
| (i) | Disclosures in the offer document on terms of issue | No |
| (ii) | Delay in payment from the due date | -- |
| (iii) | Reasons for delay/ non-payment, if any | -- |

11. Any other material information

| Announcement | Date |
|---------------------|-------------|
| NIL | |

All the above information is updated as on May 27, 2019 unless indicated otherwise.