

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 500 crores, hereinafter referred to as the “Base Issue” with an option to retain over -subscription upto INR 1,500 crores aggregating to a total of upto INR 2,000 crores, hereinafter referred to as the “Overall Issue size” or as the “Issue”.

2. Issue size (Rs crores)

INR 500 crores with an option to retain over-subscription upto INR 1,500 crores aggregating to a total of upto INR 2,000 crores *

* The Company raised INR 1980.9013 crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 06, 2018

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”
	ICRA Limited	“[ICRA]AA (stable)”
(ii) At the end of 1 st FY (March 31, 2019)	CRISIL Limited	“CRISIL AA/Stable”
	ICRA Limited	“[ICRA]AA (stable)”
(iii) At the end of 2 nd FY (March 31, 2020) *	--	--
(iv) At the end of 3 rd FY (March 31, 2021) *	--	--

Source: Half yearly compliance report dated May 14, 2019

* 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: Half yearly compliance report dated May 14, 2019

5. **Subscription level (number of times)* :** The Issue was subscribed 3.9618 times of the Base Issue Size and 0.9905 times of the Overall Issue Size (after Considering the Cheque Returns and technical rejection cases).

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 06, 2018

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, 2019)	2nd FY (March 31, 2020) *	3rd FY (March 31, 2021) *
Income from operations	4002.80	NA	NA
Net Profit for the period	565.88	NA	NA
Paid-up equity share capital	213.83	NA	NA
Reserves excluding revaluation reserves	3,635.63	NA	NA

Source: Half yearly compliance report dated May 14, 2019

*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, 2019)	Listed
(ii) At the end of 2nd FY (March 31, 2020) *	NA
(iii) At the end of 3rd FY (March 31, 2021) *	NA

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f August 08, 2018

* 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, 2019)	NIL	NIL
(ii) At the end of 2nd FY (March 31, 2020)*	NA	NA
(iii) At the end of 3rd FY (March 31, 2021) *	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
Pursuant to Securities Subscription Agreement dated March 5, 2019 amongst the Company, Edelweiss Financial Services Limited, Edelweiss Securities Limited, Edelweiss Rural & Corporate Services Limited and Edel Finance Company Limited and CDPQ Private Equity Asia Pte Limited (as the "investor"), a wholly owned subsidiary of Caisse de depot et placement du Quebec (CDPQ), for an investment of USD 250 Million, amounting to approximately Rs.18,000 million into the Company, the investor has subscribed to 1000 Equity Shares of Re.1/- each at a premium of Rs.31/- per Equity Share and 103949680 Compulsory Convertible Debentures (CCDs) at Rs. 100/- per CCD and accordingly paid the Company a total sum of Rs.10,395 million on May 7, 2019, towards first tranche.	May 7, 2019
The Scheme of Amalgamation for merger (Merger by Absorption) of Edelweiss Retail Finance Limited ("ERFL") with the Company ("Transferee Company") and their respective shareholders under section 230 to 232 of the Companies Act, 2013 and the rules made there under has been filed with the Hon'ble National Company Law Tribunal ("NCLT") on March 26,2019	March 26,2019

All the above information is updated as on January 27, 2020 unless indicated otherwise.