

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 Unsecured Redeemable Non-Convertible Debentures of the face value of `1,000 each, (“NCDs”), aggregating upto Rs.200 Crores, hereinafter referred to as the “Base Issue” with an option to retain over-subscription upto Rs.200 Crores aggregating to a total of upto Rs.400 Crores, hereinafter referred to as the “Overall Issue size” or as the “Issue”. The NCDs are in the nature of subordinated debt and will be eligible for Tier II capital

2. Issue size (Rs crore)

Rs.200 Crores with an option to retain over-subscription upto Rs. 200 Crores aggregating to a total of upto Rs. 400 Crores

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis and Research Limited	‘CARE AA’ [Double AA]
	Brickwork Rating India Private Limited	‘BWR AA (Outlook: Stable)’
(ii) At the end of 1 st FY (March 31, 2015)	Credit Analysis and Research Limited	‘CARE AA’ [Double AA]
	Brickwork Rating India Private Limited	‘BWR AA +’
(iii) At the end of 2 nd FY (March 31, 2016)	Credit Analysis and Research Limited	‘CARE AA’ [Double AA]
	Brickwork Rating India Private Limited	‘BWR AA +’
(iv) At the end of 3 rd FY (March 31, 2017)	Credit Analysis and Research Limited	‘CARE AA’ [Double AA]
	Brickwork Rating India Private Limited	‘BWR AA +’

^ Source – Credit Analysis and Research Limited – www.careratings.com

Brickwork: <http://www.brickworkratings.com/>

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

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities :** NA (It is an Unsecured Debt Issue)

5. **Subscription level (number of times)* :**

The Issue was subscribed 2.221 times of the Base Issue Size and 1.110 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 June 26, 2014.

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, 2015)^	2nd FY (March 31, 2016)^	3rd FY (March 31, 2017)^
<i>Income from operations</i> [#]	1241.18	1886.58	2495.04
<i>Net Profit for the period</i>	182.94	250.06	390.32
<i>Paid-up equity share capital</i>	189.19	189.19	189.18
<i>Reserves excluding revaluation reserves</i>	1547.92	1793.05	2168.15

[#] Income from operations include income from other operation

[^]Source: Stock Exchange Filings - Financials.

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, 2015)	Traded
(ii) At the end of 2nd FY (March 31, 2016)	Traded
(iii) At the end of 3rd FY (March 31, 2017)	Traded

[#] NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f July 1, 2014

[^] Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com

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, 2015) *	Nil	Nil
(ii) At the end of 2nd FY (March 31, 2016)*	Mr. Rujan Panjwani	Resignation w.e.f. January 19, 2016
(iii) At the end of 3rd FY (March 31, 2017) [#]	Nil	Nil

[#] However please note that till January 19, 2018 of the current fiscal year, no changes have taken place in the Board.

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will boost tier II capital and capital adequacy and shall be used for the financing activities including lending and investments, subject to applicable statutory and/or regulatory requirements, to repay our existing loans and our business operations including for our capital expenditure and working capital requirements.
(ii) Actual utilization	The funds have been utilized as stated in the Prospectus *
(iii) Reasons for deviation, if any	NA

*Annual Report FY 2015

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*	No
(iii) Reasons for delay/ non-payment, if any	NA

Exchange Filing: Half Yearly Compliance Report for the period ended September 30, 2017

11. Any other material information

Announcement	Date
Ecl Finance Limited has informed the Exchange that Mr Tarun Khurana has been appointed as the Company Secretary and the Compliance officer of the Company in place of Ms. Preeti Chhabria with effect from August 01, 2014.	13-Aug-2014
Ecl Finance Limited has informed the Exchange that the Board of Directors of the Company has, subject to receipt of the necessary approvals, if any, approved the public issue of Non-convertible Debentures (NCDs) for an amount not exceeding Rs 400 crores with a green shoe option for an amount upto Rs 400 crores.	23-Jan-2015
ECL Finance Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on January 19, 2016, inter alia, to consider the proposal to raise funds through issue of bonds/non-convertible debt securities	15-Jan-2016

ECL Finance Limited has informed the Exchange that the Board of Directors of the Company its meeting held on January 19, 2016 has, subject to receipt of necessary approvals, if any, approved the issue of:-i) Non-convertible Debentures (NCDs) on private placement basis for an amount not exceeding Rs. 10,000 crores, in one or more tranches; and ii) Rupee denominated offshore bonds for an amount not exceeding USD 250 million.	21-Jan-2016
ECL Finance Limited has informed the Exchange regarding a press release dated October 25, 2016 titled "ECL Finance Limited prices its first Rupee Denominated Masala	25-Oct-2016
ECL Finance Ltd has issued its debut international Rupee Denominated Masala Bonds on October 28, 2016	1-Nov-2016
ECL Finance Ltd has informed BSE that the Board of Directors of the Company at their meeting held on November 08, 2016, inter alia, have approved the proposal to raise funds through issue of bonds/non-convertible securities for an amount not exceeding Rs. 2,000 crores.	10-Nov-2016

Source: Stock Exchange Filings

All the above information is updated as on January 19, 2018 unless indicated otherwise.