

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

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**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 250 crores, hereinafter referred to as the “Base Issue” with an option to retain over -subscription upto INR 750 crores aggregating to a total of upto INR 1,000 crores, hereinafter referred to as the “Tranche I Issue size” or as the “Issue”.

**2. Issue size (Rs crores)**

INR 250 crores with an option to retain over-subscription upto INR 750 crores aggregating to a total of upto INR 1,000 crores \*

\* The Company raised INR 910.51 crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated January 04, 2019

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

<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>
(i) As disclosed in the offer document	CRISIL Limited	“CRISIL AA/Stable”
	ICRA Limited	“[ICRA]AA”
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2019)	CRISIL Limited	“CRISIL AA/Stable”
	ICRA Limited	“[ICRA]AA”
(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2020) *	--	--
(iv) At the end of 3 <sup>rd</sup> 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 3.6421 times of the Base Issue Size and 0.9105 times of the Tranche I 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 January 04, 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, 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 January 08, 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**

<b>Particular</b>	<b>Name of Director</b>	<b>Appointment / Resignation</b>
(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**

<b>Announcement</b>	<b>Date</b>
NIL	

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