

500 Crore NCD Issue of ECL Finance Limited Oversubscribed

- ✓ Tranche II Issue raises over INR 500 Crore with retail, HNI and corporate categories being oversubscribed
- ✓ Issue received tremendous response with over 16,000 applications pan India
- ✓ Almost 70% of the total Issue subscribed for 5- & 10-year tenures, as investors seek to invest for the long-term

Mumbai, November 24, 2019: The Public Issue of Secured Redeemable Non-Convertible Debentures by ECL Finance Ltd (ECLF), the NBFC arm of the Edelweiss Group, has been fully subscribed. **The Tranche II issue has successfully mobilized over `INR 515 crore.**

The Tranche II Issue opened on November 4th, 2019 and closed on November 22nd, 2019. The base size of the issue was INR 100 crores with a green-shoe option of up to INR 400 crores.

The Tranche II Issue has seen significant demand in the Retail, HNI and Corporate segments with the issue receiving over 16,000 applications. Each of the categories has been oversubscribed with the retail segment being oversubscribed nearly 1.5 times, against the expected issue size. The Tranche II Issue also saw heightened interest from existing NCD investors with over 2000 applications being received in this segment.

**The above subscription figures and data are based on information available on the bidding platform of the Stock Exchange*

Deepak Mittal, MD & CEO of ECL Finance, said, “The response to our non-convertible debenture issue has been very encouraging, both from Non-Institutional and retail investors. The overwhelming response to our NCD Tranche I and Tranche II issues, is a validation of the faith of investors in high quality financial paper.”

ECL Finance’s current Tranche II Issue has received a positive reaction from investors, despite the current investor environment. Mobilizing over INR 500 crores and touching over 16000 applications, despite prevalent challenges, is a significant achievement for ECL Finance.

About ECL Finance Limited:

ECL Finance Limited is one of India’s leading systemically important non-deposit taking NBFCs, with a focus on offering a broad suite of secured corporate and retail loan products, which are customized to suit the needs of its corporate, small and medium-sized enterprises (“SME”) and individual customers. The corporate and retail loan products include structured collateralized credit, wholesale mortgages, SME’s and others, ESOP and margin funding loans, Loans against property and agri credit.

About Edelweiss:

ECL Finance is the NBFC arm of Edelweiss Group which is one of India’s prominent financial services organization having businesses organized around three broad lines – credit including retail finance; franchise & advisory businesses including wealth management, asset management and capital markets and insurance business. The product/ services portfolio of the Edelweiss Group caters to the diverse investment and strategic requirements of

corporate, institutional, high net worth individuals and retail clients. Edelweiss Group has a pan India presence with a global footprint extending across geographies with offices in New York, Mauritius, Dubai, Singapore, Hong Kong and UK. Edelweiss Financial Services Limited (“EFSL”) is listed on BSE and NSE. EFSL through its subsidiaries, offers to its customers a diversified financial services platform that provides various secured corporate loan products, retail loan products and services, SME financing, agri value chain services including agri credit, wealth advisory services, asset management, insurance, investment banking, institutional and retail broking.

**For further details refer to section titled “Issue Related Information” on page 212 of the Tranche II Prospectus dated October 24, 2019. Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.*

The above subscription figures and data are based on the information available on the bidding platform of Stock Exchange.

#In compliance with the proviso to Regulation 21A (1) of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (“Merchant Bankers Regulations”), Edelweiss Financial Services Limited (“EFSL”) will be involved only in marketing of the Tranche II Issue.

***The Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that the Tranche II Issue may close on such earlier date or extended date as may be decided by the Board or Debentures Committee authorized by resolution of the Board dated April 12, 2019. In the event of an early closure or extension of the Tranche II Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or initial date of Issue closure. On the Tranche II Issue Closing Date, Application Forms for Tranche II Issue will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the BSE.*

DISCLAIMER OF ECL FINANCE LIMITED: ECL Finance Limited, subject to market conditions and other considerations is proposing a public issue of secured, redeemable non-convertible debentures (“NCDs”) and has filed the Shelf Prospectus dated May 6, 2019 and Tranche II Prospectus dated October 24 2019 with the Registrar of Companies, Maharashtra at Mumbai, BSE Limited and SEBI. The Shelf Prospectus dated May 6, 2019 and Tranche II Prospectus dated October 24, 2019 are available on the website of the Company <https://eclfinance.edelweissfin.com>, on the website of the stock exchange www.bseindia.com and the respective websites of the lead managers at www.axisbank.com and www.edelweissfin.com. Investors proposing to participate in the issue, should invest only on the basis of the information contained in the Shelf Prospectus dated May 6, 2019 and Tranche II Prospectus dated October 24, 2019. Investors should note that investment in NCDs involves a high degree of risks and for details relating to the same, please refer to Shelf Prospectus dated May 6, 2019, including the section on “Risk Factors” beginning on Page 18 of the Shelf Prospectus dated May 6, 2019. Investors are advised to also refer to the addendum dated May 8, 2019 to the Shelf Prospectus and Tranche II Prospectus dated October 24, 2019.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Shelf Prospectus dated May 6, 2019 and Tranche II Prospectus dated October 24, 2019, for the full text of the Disclaimer Clause of the BSE.

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