

EW/Sec/2018/246

July 19, 2018

BSE Limited

P J Towers, Dalal Street,
Fort, Mumbai – 400 001.

Dear Sirs,

Ref.:- Scrip Code:- 532922

Sub: Press Release

Enclosed is the press release for Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs) of Rs.20,000 million by ECL Finance Limited, subsidiary of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Financial Services Limited


B. Renganathan

Executive Vice President & Company Secretary

Encl: a/a

Edelweiss announces Rs.20,000 million Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs)

ISSUE OPENS ON 24 July & CLOSES ON 16 Aug, 2018

Mumbai, July 19, 2018: ECL Finance Ltd (ECLF), the NBFC arm of Edelweiss Financial Services Limited, today announced the public issue of Secured Redeemable Non-Convertible Debentures (NCDs) of the face value of Rs. 1,000 each, aggregating to Rs. 5,000 million, with an option to retain over-subscription up to Rs. 15,000 million aggregating to a total of Rs. 20,000 million (Rs. 2000 crores).

The NCDs offer an interest rate of **9.45%** p.a. for 36 months tenure, **9.65%** p.a. for 60 months tenure and **9.85%** for 10 years tenure. Further, there is also a floating rate option which is linked to the overnight Mumbai Inter-Bank Offer Rate (MIBOR). Under this option, investors can earn the average annualized overnight MIBOR + 2.5% p.a. for 3 years. *(Please refer to the Offer Documents for more details).*

CRISIL has rated the offering “CRISIL AA/Stable” and ICRA has given it a “ICRA AA (Stable)” indicating that the instruments are considered to have a high degree of safety for timely servicing of financial obligations and carry very low credit risk.

Total income and profit after tax (PAT) of ECL Finance Ltd. for the financial year ended March 31, 2018 was Rs. 30,600.27 million and Rs. 4,620.47 million, respectively. Over four years the Company’s income from operations witnessed a CAGR of 39.32 % to Rs. 30,600.27 million in FY2018, PAT witnessed a CAGR of 30.35 % to Rs. 4,620.47 million in FY 2018 and the loan book of the Company has witnessed a CAGR of 37.84% to Rs. 220,081.23 million in FY2018.

The funds raised through this Issue will be used for onward lending purposes, for refinancing the existing borrowing and general corporate purposes.

Axis Bank Ltd and Edelweiss Financial Services Limited are the lead managers for this NCD Issue. The issue opens on July 24, 2018 and closes on August 16, 2018 with an option of early closure**. The NCDs will be listed on BSE Limited and National Stock Exchange of India Limited to provide liquidity to the investors.

**The subscription list for the Issue shall remain open for subscription upto 5 p.m. on all working days, with an option for early closure or extension by such period, as may be decided at the discretion of the duly authorized committee of Directors of our company subject to necessary approvals, if any. In the event of such early closure of the Issue or extension of the Issue, our Company shall ensure that notice of such early closure or extension of the Issue is given as the case may be on such date of closure through advertisement/s in a leading national daily newspaper with wide circulation on or before such earlier or initial date of Issue closure.

About ECL Finance Limited:

ECL Finance Limited (ECLF) was set up on July 18, 2005 as a wholly owned subsidiary of Edelweiss Financial Services Limited (EFSL). It is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-NDSI) registered with the Reserve Bank of India.

ECLF is primarily engaged in the business of corporate lending, providing finance to industrial enterprises, SMEs and individuals, and investment in other securities. Its products include loans to SME, loans against property, , loans against securities, ESOP and IPO financing, , structured collateralized loans to corporates and real estate finance etc.

The company is headquartered in Mumbai and the network of branches across India enables it to service clients across locations.

ECLF's Company Identification number is U65990MH2005PLC154854

About Edelweiss Group

Edelweiss Group is one of India's prominent diversified financial services conglomerate catering to the diverse investment and strategic requirements of corporate, institutions, high net worth individuals and retail clients. Its businesses are broadly divided into **Credit Business, Franchise & Advisory Business** and **Insurance**.

The [Edelweiss](#) Group serves around 1.2 mn clients from the retail and wholesale segments across its various businesses out of its 448 offices.

DISCLAIMER OF ECL FINANCE Ltd: 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 13 July 2018 and Tranche I Prospectus dated 13 July 2018 with the Registrar of Companies, Maharashtra at Mumbai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Shelf Prospectus dated 13 July 2018 and Tranche I Prospectus dated 13 July 2018 are available on our website <https://eclfinance.edelweissfin.com>, on the website of the stock exchanges www.nseindia.com, 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 13 July 2018 and Tranche I Prospectus dated 13 July 2018. 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 13 July 2018, including the section on “Risk Factors” beginning on Page 14 of the Shelf Prospectus dated 13 July 2018.

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For more information, please contact:

Edelweiss Financial Services Ltd	Perfect Relations Pvt Ltd
Revathi Pandit Revathi.pandit@edelweissfin.com +91 9820237909	Divya Tejnani dtejani@perfectrelations.com +91 9323447671
Mahak Chaudhary Mahak.chaudhary@edelweissfin.com +91 9820612266	Taarika Khedekar Taarika.khedekar@perfectrelations.com +91 9820962432