

EW/Sec/2021/115

June 30, 2021

**BSE Limited**

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

Dear Sir,

**Ref.:- Scrip Code:- 532922**

**Sub: Secretarial Compliance Report for the year ended March 31, 2021**

Enclosed is the Secretarial Compliance Report pursuant to SEBI Circular (CIR/CFD/CMD1 /27/ 2019) dated February 8, 2019, issued by M/s BNP & Associates, Practicing Company Secretaries, for the financial year ended March 31, 2021.

Kindly take the same on record.

Thanking you,

**For Edelweiss Financial Services Limited**

**Tarun Khurana**  
**Company Secretary**

Encl.: a/a

**Secretarial Compliance Report of Edelweiss Financial Services Limited  
for the year ended 31<sup>st</sup> March 2021**

To  
The Board of Directors,  
Edelweiss Financial Services Limited,  
"Edelweiss House", Off : CST Road,  
Kalina, Mumbai - 400 098

Dear Sirs,

We, BNP & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us, including the information provided through virtual data room and the explanations provided by Edelweiss Financial Services Limited ("the listed entity"/"Company"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31<sup>st</sup> March, 2021 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

We have also examined, the following specific Regulations and the circulars/ guidelines Issued thereunder:

- i. The following Regulations, Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Regulations"):
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; ( PIT Regulations )
  - (f) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992:



ii. The following Regulations were not applicable to the Company, during the year under review :

- (a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements ) Regulations, 2018 ;
- (b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares ) Regulations, 2013 ;
- (d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009:

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder and no deviations have been observed. except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
Nil			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.



- (c) The following are the details of actions taken against the listed entity / its promoters/ directors/key managerial personnel / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any
1	Securities and Exchange Board of India (SEBI) / Securities Appellate Tribunal (SAT)	During the review period, the SEBI, vide its Order dated July 16, 2020, imposed a penalty of Rs.5 lakhs against the then Compliance Officer under PIT Regulations.	SAT vide its Order dated March 24, 2021, reduced the said penalty of Rs. 5 lakhs to Rs.1 lakh which was paid on April 22, 2021	NIL



(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended March 31, 2020	Action/s taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Company, (Listed entity) was one of the three Merchant Bankers related to the Initial Public Offer (IPO) of the shares of Electrosteel Steels Limited, in the year 2010. SEBI had imposed a penalty of Rs. 100 Lakhs, jointly and severally on three Merchant Bankers, for violation of Regulation 57(1), Regulation 57(2) (a) (ii) and Regulation 64(1) of the ICDR Regulations and Regulation 13 of SEBI (Merchant Bankers) Regulations, 1992. All the three Merchant Bankers had filed an appeal, in 2016, before the Securities Appellate Tribunal (SAT).	During the year 2019-2020, the Securities Appellate Tribunal (SAT) vide its order dated November 14, 2019, reduced the penalty of Rs.100 Lakhs imposed by SEBI, to Rs.50 Lakhs, payable jointly and severally by the Company and two other Merchant Bankers.	The Company has complied with the said Order of SAT and has duly paid the share of the Penalty Rs.16,66,667/- on December 3, 2019	NIL

For BNP & Associates  
Company Secretaries  
[Firm Regn. No. P2014MH037400]  
(PR No. 637/2019)



(Name : Avinash Bagul )  
Partner  
FCS: 5578/ CP No : 19862  
(UDIN: F005578C000447241)

Place : Mumbai  
Date : June 11, 2021