

EEL/Sec/2025-26/21

November 6, 2025

BSE Limited

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

In accordance with the provisions of Regulation 52 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we would like to inform you that the Board of Directors (the Board) of the Company at its Meeting held today i.e. on Thursday, November 6, 2025, has *inter alia* approved the unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2025 (the Results).

A copy of the Results together with the Limited Review Report issued by the Auditors of the Company are enclosed. The Auditors have issued an unmodified opinion on the Results.

Further, in accordance with the provisions of the Listing Regulations, we are enclosing herewith the:-

- i) Disclosure of Related Party Transactions for the half year ended September 30, 2025;
- ii) Security Cover Certificate as at September 30, 2025; and
- iii) Statement of utilisation of proceeds raised through Non-convertible Debentures issued during the quarter ended September 30, 2025.

The Meeting of the Board commenced at 3.00 p.m. and concluded at 4:05 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For ECap Equities Limited

Swadesh Agrawal

Executive Director & Company Secretary

Encl.: as above

ECap Equities Limited

Corporate Identity Number: U74900MH2008PLC287466

Registered Office: Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla West, Mumbai - 400 070

Corporate Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098, Tel No.: +91 22 40795199

Email: cs@edelweissfn.com, Website: www.ecap.edelweissfn.com



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report for the quarter and half year ended unaudited standalone financial results of the Company pursuant to Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Board of Directors
Ecap Equities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ecap Equities Limited (the "Company") for the quarter and half year ended September 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the listing regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dhiraj and Dheeraj
Chartered Accountants
ICAI Firm Registration Number: 102454W

SHAILENDRA DADHICH
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CA Shailendra Dadhich
Partner
Membership No. 425098
UDIN: 25425098BMJQPV7865
Place: Mumbai
Date: 6th November 2025

Ecap Equities Limited

Corporate Identity Number- U74900MH2008PLC287466
Regd. Off: Tower 3, Wing B , Kohinoor City Mall, Kohinoor City
Kiroli Road , Kurla West Mumbai - 400070



Standalone Financial Results for the quarter and half year ended September 30, 2025

							(in ₹ crores)
	Particulars	Quarter Ended			Half Year ended		Year ended
		September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Revenue from operations						
	Interest income	69.46	62.95	65.43	132.41	120.92	325.26
	Dividend income	-	0.43	24.35	0.43	24.35	32.83
	Rental income	3.51	3.39	5.49	6.90	10.25	17.39
	Fee and commission income	19.42	17.57	1.21	36.99	3.01	4.26
	Net gain on fair value changes	(28.35)	(14.09)	590.27	(42.44)	805.23	967.97
	Sale of commodities	-	-	239.03	-	239.03	1,608.49
	Other operating revenue	0.86	1.00	1.04	1.86	2.38	5.24
	Total revenue from operations	64.90	71.25	926.82	136.15	1,205.17	2,961.44
2	Other income	3.38	3.07	0.19	6.45	0.71	1.85
3	Total Income (1+2)	68.28	74.32	927.01	142.60	1,205.88	2,963.29
4	Expenses						
	Finance costs	112.02	108.30	134.88	220.32	255.43	587.81
	Impairment on financial instruments	(11.51)	22.51	2.40	11.00	4.62	(25.68)
	Purchase of commodities	-	-	238.94	-	238.94	1,607.87
	Employee benefits expense	13.43	(3.16)	77.63	10.27	77.69	55.81
	Depreciation and amortisation expense	2.27	1.94	2.13	4.21	4.21	8.45
	Other expenses	13.85	17.45	35.74	31.30	57.84	108.79
	Total expenses	130.06	147.04	491.72	277.10	638.73	2,343.05
5	Profit / (Loss) before tax (3-4)	(61.78)	(72.72)	435.29	(134.50)	567.15	620.24
6	Tax expense						
	Current tax	-	-	112.85	-	112.85	226.24
	Deferred tax	13.89	(19.28)	(10.60)	(5.39)	(2.37)	(163.57)
7	Net Profit / (Loss) for the period (5-6)	(75.67)	(53.44)	333.04	(129.11)	456.67	557.57
8	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	(0.02)	(0.03)	0.01	(0.05)	0.02	(0.05)
	(ii) Income tax relating to items that will not be reclassified to profit or loss *	(0.00)	0.01	(0.00)	0.01	(0.00)	0.01
9	Total Comprehensive Income (7+8)	(75.69)	(53.46)	333.05	(129.15)	456.69	557.53
10	Earnings per equity share in Rupees (Face value of Rs. 10 each)						
	- Basic (Not annualised)	(0.79)	(0.56)	3.48	(1.35)	4.76	5.82
	- Diluted (Not annualised)	(0.79)	(0.56)	3.48	(1.35)	4.76	5.82

* 0.00 represents amount less than 0.01 crores

Notes:

- Ecap Equities Limited (the 'Company') has prepared financial results for the quarter and half year ended September 30, 2025 ('Financial Results') in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on November 06, 2025. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have issued an unmodified audit report.
- Nuvama Clearing Services Limited (NCSL), a former associate of the Holding Company, received an order from NSE Clearing Ltd (NCL) in the matter of Anugrah Stock and Broking Pvt. Ltd (Anugrah or Trading member) and Vrse Securities Pvt. Limited. The Securities Appellate Tribunal (SAT) has upheld NCL order on December 15, 2023. NCSL has appealed against the SAT order at the Supreme Court of India, asserting compliance with all relevant laws and regulations. The appeal is awaiting hearing. The Company has maintained unencumbered assets worth ₹ 53.39 crores in view of an undertaking given by NCSL to ACMM Court, Mumbai (Court) to maintain sufficient unencumbered assets. The matter has been investigated by authorities and chargesheet has been filed in court where NCSL is not named as an accused. NCSL believes that it has acted in accordance with the agreement entered with the trading member and in accordance with applicable laws and regulations. Accordingly, there is no adjustment required in the standalone financial results of the Company.
- Figures for the previous period/year have been regrouped/reclassified wherever necessary to conform to current period/year presentation.

For and on behalf of the Board of Directors

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Swadesh Agrawal
Executive Director and Company Secretary
DIN: 10417688

Mumbai
November 6, 2025

Ecap Equities Limited

Corporate Identity Number- U74900MH2008PLC287466

Regd. Off: Tower 3, Wing B , Kohinoor City Mall, Kohinoor City

Kirol Road , Kurla West Mumbai - 400070



Standalone Statement of assets and liabilities as at September 30, 2025

Particulars	(Rs in Crores)	
	September 30, 2025 (Unaudited)	March 31, 2025 (Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	55.64	53.57
(b) Investment property	81.18	87.27
(c) Goodwill	6.09	6.09
(d) Other Intangible assets	0.13	0.26
(e) Financial assets		
(i) Investments	3,379.14	2,931.64
(ii) Bank balances other than cash and cash equivalents	0.03	0.03
(iii) Loans	345.01	331.39
(iv) Other financial assets	0.91	0.91
(f) Non-current tax assets (net)	36.23	26.93
(g) Deferred tax assets (net)	344.14	338.74
(h) Other non current assets	0.38	14.93
	4,248.88	3,791.76
Current assets		
(a) Financial assets		
(i) Investment	649.27	1,028.47
(ii) Trade receivables	15.43	9.47
(iii) Cash and cash equivalents	11.78	71.66
(iv) Loans	309.45	264.93
(v) Derivative financial instruments	5.62	9.26
(vi) Other financial assets	10.29	62.67
(b) Current tax assets (net)	8.84	8.84
(c) Other current assets	71.08	75.26
	1,081.76	1,530.55
TOTAL ASSETS	5,330.64	5,322.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	18.45	18.45
(b) Instruments entirely equity in nature	1,260.00	1,260.00
(c) Other equity	89.99	219.13
	1,368.44	1,497.58
Non current liability		
(a) Financial liabilities		
(i) Borrowings	2,085.08	2,871.08
(ii) Other financial liabilities	7.92	22.01
(b) Provision	1.94	1.94
Current liability		
(a) Financial liabilities		
(i) Derivative financial instruments	61.38	73.76
(ii) Borrowings	1,769.38	771.95
(iii) Trade payables		
(I) total outstanding dues of micro enterprises and small enterprises	-	-
(II) total outstanding dues of creditors other than micro enterprises and small enterprises	13.97	20.73
(iv) Other financial liabilities	8.16	33.55
(b) Other current liabilities	4.35	23.85
(c) Provisions	4.64	0.48
(d) Current tax liabilities (net)	5.38	5.38
TOTAL EQUITY AND LIABILITIES	5,330.64	5,322.31

For and on behalf of the Board of Directors

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Swadesh Agrawal

Executive Director and Company Secretary

DIN: 10417688

Mumbai

November 6, 2025

Ecap Equities Limited

Corporate Identity Number- U74900MH2008PLC287466
Regd. Off: Tower 3, Wing B, Kohinoor City Mall, Kohinoor City
Kiroli Road, Kurla West Mumbai - 400070



Standalone Statement of cash flows for the half year ended September 30, 2025

		(in ₹ crores)
	For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)
A. Cash flow from operating activities		
Profit / (Loss) before taxation	(134.50)	567.15
Adjustments for		
Depreciation, amortisation and impairment expenses	4.21	4.21
Impairment on financial instruments	11.00	7.72
Provision for gratuity and compensated absences	0.48	0.24
Dividend income on investment	(0.43)	(24.35)
Loss/(profit) on sale of investment	(41.71)	(927.71)
Share of (profit) / loss from partnership firm*	(0.00)	0.00
Fair value of financial instruments	96.99	199.45
Interest income	(61.82)	(97.60)
Interest expense	219.48	255.30
Income distribution from fund	(14.05)	(12.15)
Operating cash flow before working capital changes	79.65	(27.74)
Add / (Less): Adjustments for working capital changes		
(Decrease) / Increase in non financial liability	(19.50)	145.79
(Decrease) / Increase in other financial liability	(39.55)	38.66
(Decrease) / Increase in trade payable	(6.76)	116.39
Increase / (Decrease) in Provisions	3.63	(0.01)
Increase / (Decrease) in Derivative financial instruments	(0.86)	6.98
Decrease / (Increase) in stock in trade	365.49	(166.54)
Increase in trade receivable	(6.29)	(0.97)
Decrease / (increase) in other financial assets	52.40	(107.93)
Decrease / (increase) in other non financial assets	18.53	(60.19)
Increase in bank balances other than cash and cash equivalents *	(0.00)	(0.00)
Cash generated from / (used in) operations	446.74	(55.56)
Income tax paid	(9.30)	(16.04)
Net cash generated from / (used in) operating activities - A	437.44	(71.60)
B. Cash flow from investing activities		
(Purchase) / Sale of investments	(466.48)	953.13
Dividend received	0.43	24.35
Sale/(purchase) of fixed assets	(0.07)	(0.37)
Loan (given)/repaid (refer note 1)	(75.00)	(1,033.60)
Income received from AIF funds	14.05	12.15
Interest received	46.23	80.39
Net cash (used in) / generated from investing activities - B	(480.84)	36.05
C. Cash flow from financing activities		
(Repayment) / Proceeds from of debt borrowing (refer note 1)	(242.21)	438.80
Proceeds from borrowings (other than debt securities) (refer note 1)	234.65	592.99
Interest paid	(8.92)	(136.01)
Net cash (used in) / generated from financing activities - C	(16.48)	895.78
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(59.88)	860.23
Cash and cash equivalents as at the beginning of the period	71.66	170.96
Cash and cash equivalent as at the end of the period	11.78	1,031.19

Notes:

- Net figures have been reported on account of volume of transactions.
- The cashflow statement has been prepared under the indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.
- Previous year figures have been regrouped / reclassified wherever necessary to conform to current year's presentation.
- * 0.00 represents amounts less than ₹ 0.01 crores

For and on behalf of the Board of Directors

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SWADESH AGRAWAL
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Swadesh Agrawal
Executive Director and
Company Secretary
DIN: 10417688

Mumbai
November 6, 2025

Ecap Equities Limited

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Annexure

(i) Pursuant to Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2025 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.

(ii) Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured & redeemable debt securities issued by the Company and outstanding as on September 30, 2025 are fully secured by first charge / pari passu charge / exclusive charge, as the case may be by way of mortgage of identified immovable property as stated in the respective debenture trust deed(s) and/or by way of hypothecation of book debts / loans, receivables or both and other financial & non- financial assets. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum.

(iii) Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Sr No.	Particulars	Half year ended	Half year ended	Year ended
		September 30, 2025	September 30, 2024	March 31, 2025
1.	Debt-equity Ratio (Refer note 1)	2.82	3.61	2.43
2.	Net worth (Rs.in Crores) (Refer note 2)	1,368.44	1,396.74	1,497.58
3.	Debt Service Coverage Ratio (DSCR) (Refer note 3)	0.08	0.98	1.84
4.	Interest Service Coverage Ratio (ISCR) (Refer note 4)	0.39	3.22	2.10
5.	Outstanding redeemable preference shares (no.of shares)	1,000	1,000	1,000
6.	Outstanding redeemable preference shares (Rs.in Crores) (Face Value of ₹ 10/- each)*	0.00	0.00	0.00
7.	Capital redemption reserve (Rs.in Crores)	6.70	6.70	6.70
8.	Debenture redemption reserve (Rs.in Crores)	105.14	105.14	105.14
9.	Net profit after tax (Rs.in Crores)	(129.11)	456.67	557.57
10.	Earnings Per Share (₹) (Face Value of ₹ 10/- each)			
	- Basic	(1.35)	4.76	5.82
	- Diluted	(1.35)	4.76	5.82
11.	Total debt to Total assets (%) (Refer Note 5)	72.31%	70.39%	68.45%
12.	Net profit margin (%) (Refer Note 6)	-90.54%	37.87%	18.82%

* indicates amount less than Rs. 0.01 crores

Notes:

- Debt-equity Ratio = Total debt (Debt securities + Borrowings other than debt securities + Subordinated liabilities) / Net worth
- Net worth = Equity share capital + Instruments entirely equity in nature + Other equity
- Debt Service Coverage Ratio = Profit before interest and tax/ (Interest Expense + Principal repayment of Debt securities, Borrowings other than debt securities and Subordinated liabilities in next six months)
- Interest Service Coverage Ratio = Profit before interest and tax/Interest expense
- Total debt to Total assets = (Debt securities + Borrowings other than debt securities + Subordinated liabilities) / Total assets
- Net profit margin = Net Profit for the period / Total Income
- Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin (%) are not applicable owing to the business model of the Company.

Ecap Equities Limited

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Related Party Disclosures for the half year ended September 30, 2025

i. List of related parties and relationship:

Name of related party by whom control is exercised	Edelweiss Financial Services Limited (Holding company)
Name of related parties over whom control is exercised	Edelcap Securities Limited Ecap Securities and Investments Limited Edel Investments Limited Edelweiss Investment Adviser Limited Edelweiss International Singapore (Pte) Limited Edge Advisory and Mangement Services Private Limited (formerly Allium Corporate Services Private Limited) (from 04-Apr-2025)
Fellow subsidiaries (with whom transactions have taken place)	Edelweiss Rural and Corporate Services Limited Nido Home Finance Limited Edelweiss Retail Finance Limited (now merged with ECL Finance Limited wef 30-Sep-25) EAAA India Alternatives Limited (formerly Edelweiss Alternative Asset Advisors Limited) Edelweiss Life Insurance Company Limited (formerly Edelweiss Tokio Life Insurance Company Limited) Edelweiss Asset Management Limited Edelweiss Asset Reconstruction Company Limited Edel Finance Company Limited Edge Advisory and Mangement Services Private Limited (formerly Allium Corporate Services Private Limited) (upto 03-Apr-2025) ZUNO General Insurance Limited Edelweiss Securities And Investments Private Limited Comtrade Commodities Services Limited EdelGive Foundation Edelweiss Trusteeship Company Limited
Associates (with whom transactions have taken place)	ECL Finance Limited Edelweiss Global Wealth Management Limited
Name of related parties over whom significant influence is exercised	Edelweiss Multi Strategy Fund Advisors LLP Edelweiss Value and Growth Fund Edelweiss Private Equity Tech fund Edelweiss Employees Welfare Trust Edelweiss Employees Incentives & Welfare Trust
Key Management Personnel	Piyush Chamria Ritesh Jain Swadesh Agrawal

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Related Party transactions disclosures for the half year ended September 2025
(Currency - Rs in crores)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																	
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to other party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments						
	Name	PAN	Name	PAN					Opening balance 01 April 2023	Closing balance 30 September 2023	Nature of indebtedness (loan/ nature of debt/ any other etc.)	Cost	Tenure	Inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured
1	Escap Equities Limited	AACCE01710	Bharat Balushi	AADP5788G	Independent Director	Sitting fees paid to	0.05	0.05	-	-	-	-	-	-	-	-	-
2	Escap Equities Limited	AACCE01710	Comtrade Commodities Services Limited	AABR478EN	Fellow subsidiaries	Business services charges income from	0.01	0.01	-	-	-	-	-	-	-	-	-
3	Escap Equities Limited	AACCE01710	Comtrade Commodities Services Limited	AABR478EN	Fellow subsidiaries	Trade receivables from	-	-	-	-	0.01	-	-	-	-	-	-
4	Escap Equities Limited	AACCE01710	EAIA India Alternatives Limited	AABC9830G	Fellow subsidiaries	Income from training centre	0.02	0.02	-	-	-	-	-	-	-	-	-
5	Escap Equities Limited	AACCE01710	EAIA India Alternatives Limited	AABC9830G	Fellow subsidiaries	Management fees paid to	0.57	0.57	-	-	-	-	-	-	-	-	-
6	Escap Equities Limited	AACCE01710	EAIA India Alternatives Limited	AABC9830G	Fellow subsidiaries	Trade payables to	-	-	0.08	0.19	-	-	-	-	-	-	-
7	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Redemption in compulsorily convertible debentures of	350.00	350.00	-	-	-	-	-	-	-	-	-
8	Escap Equities Limited	AACCE01710	Escap Securities And Investments Limited	AABC8997H	Related parties over whom control is exercised	Loans given to	224.29	224.29	-	-	-	-	-	-	-	-	-
9	Escap Equities Limited	AACCE01710	Escap Securities And Investments Limited	AABC8997H	Related parties over whom control is exercised	Interest payable by	224.29	224.29	-	-	-	-	-	-	-	-	-
10	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Business services charges income from	0.84	0.84	-	-	-	-	-	-	-	-	-
11	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Enterprise Allocation income from	3.56	3.56	-	-	-	-	-	-	-	-	-
12	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Interest income on compulsorily convertible debentures of	0.02	0.02	-	-	-	-	-	-	-	-	-
13	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Interest income on loans given to	1.57	1.57	-	-	-	-	-	-	-	-	-
14	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Investment in compulsorily convertible debentures of	-	-	260.00	610.00	-	-	-	-	-	-	-
15	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Trade receivables from	-	-	-	-	0.91	-	-	-	-	-	-
16	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Interest receivable on loans given to	-	-	5.38	-	-	-	-	-	-	-	-
17	Escap Equities Limited	AACCE01710	Escap Securities and Investments Limited	AABC8997H	Related parties over whom control is exercised	Interest receivable on compulsorily convertible debentures held in	-	-	-	-	0.02	-	-	-	-	-	-
18	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Redemption of debentures - (SIT)	2.05	2.05	-	-	-	-	-	-	-	-	-
19	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	(Including accrued interest and premium)	-	-	-	-	-	-	-	-	-	-	-
20	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Rent income from	1.49	1.49	-	-	-	-	-	-	-	-	-
21	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Business services charges income from	0.05	0.05	-	-	-	-	-	-	-	-	-
22	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Enterprise Allocation income from	0.44	0.44	-	-	-	-	-	-	-	-	-
23	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Share commission fee earned from	0.13	0.13	-	-	-	-	-	-	-	-	-
24	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Interest income on debt instrument of	0.66	0.16	-	-	-	-	-	-	-	-	-
25	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Income from training centre	0.02	0.02	-	-	-	-	-	-	-	-	-
26	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Trade receivables from	0.18	0.18	-	-	-	-	-	-	-	-	-
27	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Management fees paid to	12.66	12.66	-	-	-	-	-	-	-	-	-
28	Escap Equities Limited*	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Sale of fixed assets to	0.00	0.00	-	-	-	-	-	-	-	-	-
29	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Investment in debt securities	-	-	5.42	5.54	-	-	-	-	-	-	-
30	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Term deposits payable to	-	-	2.05	2.05	-	-	-	-	-	-	-
31	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Trade payables to	-	-	4.37	6.36	-	-	-	-	-	-	-
32	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Investments in equity shares of	-	-	172.11	285.60	-	-	-	-	-	-	-
33	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Other receivables from	-	-	-	4.37	-	-	-	-	-	-	-
34	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Trade receivables from	-	-	-	0.36	-	-	-	-	-	-	-
35	Escap Equities Limited	AACCE01710	ECL Finance Limited	AABC4950D	Fellow subsidiaries	Corporate guarantee given to	-	-	22.01	22.74	-	-	-	-	-	-	-
36	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Purchase of equity shares from	57.53	57.53	-	-	-	-	-	-	-	-	-
37	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Loans taken from	318.08	318.08	-	-	-	-	-	-	-	-	-
38	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Loans repaid to	318.08	318.08	-	-	-	-	-	-	-	-	-
39	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Redemption of debentures - (SIT)	7.69	7.69	-	-	-	-	-	-	-	-	-
40	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	(Including accrued interest and premium)	-	-	-	-	-	-	-	-	-	-	-
41	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Redemption of debentures held in	0.38	0.38	-	-	-	-	-	-	-	-	-
42	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Business services charges income from	3.90	3.90	-	-	-	-	-	-	-	-	-
43	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Enterprise Allocation income from	0.66	0.66	-	-	-	-	-	-	-	-	-
44	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest income on debt instrument of	5.02	5.02	-	-	-	-	-	-	-	-	-
45	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest expense on compulsorily convertible debentures issued to	0.06	0.06	-	-	-	-	-	-	-	-	-
46	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest expense on loans taken from	2.41	2.41	-	-	-	-	-	-	-	-	-
47	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Investment in debt securities	-	-	291.24	102.91	-	-	-	-	-	-	-
48	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Debentures held by (at face value)	-	-	-	0.02	-	-	-	-	-	-	-
49	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Compulsorily convertible debentures held by	-	-	1,260.00	1,260.00	-	-	-	-	-	-	-
50	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest payable on loans taken from	-	-	1.41	-	-	-	-	-	-	-	-
51	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest payable on compulsoy convertible debentures issued to	-	-	-	0.06	-	-	-	-	-	-	-
52	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Trade receivables from	-	-	-	2.18	-	-	-	-	-	-	-
53	Escap Equities Limited	AACCE01710	Edel Finance Company Limited	AAACD4475F	Fellow subsidiaries	Interest receivable on loans given to	-	-	1.28	-	-	-	-	-	-	-	-

Ecap Equities Limited

Corporate Identity Number: U74900MH2009PLC28466
Regd. Off: Tower 3, Wing B, Kohnoor City Mall, Kohnoor City
Kurl Road, Karla West Mumbai - 40070

Related Party transactions disclosures for the half year ended September 2025

(Currency - Rs in crore)



						Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance 01 April 2025	Closing balance 30 September 2025	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Purpose for which the funds will be utilized
52	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Loans given to	148.72	148.72	-	-	Loan	-	-	Loan	For business purpose
53	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Loans repaid by	17.45	17.45	-	-	Loan	-	-	Loan	For business purpose
54	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Margins placed with	0.83	0.83	-	-	-	-	-	-	-
55	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Margins withdrawn from	0.77	0.77	-	-	-	-	-	-	-
56	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Amount paid to broker for Cash segment	7.54	7.54	-	-	-	-	-	-	-
57	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Amount received from broker for Cash segment	29.46	29.46	-	-	-	-	-	-	-
58	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Rent income from	0.16	0.16	-	-	-	-	-	-	-
59	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Business services charges income from	0.48	0.48	-	-	-	-	-	-	-
60	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Enterprise Allocation income from	0.44	0.44	-	-	-	-	-	-	-
61	Ecap Equities Limited*	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Interest income on compulsorily convertible debentures of	0.00	0.00	-	-	-	-	-	-	-
62	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Interest income on loans given to	0.12	0.12	-	-	-	-	-	-	-
63	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Cost reimbursements recovered from	0.01	0.01	-	-	-	-	-	-	-
64	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Cost reimbursements paid to	0.16	0.16	-	-	-	-	-	-	-
65	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Brokerage paid to	0.08	0.08	-	-	-	-	-	-	-
66	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Loans given	-	-	-	133.27	-	-	-	-	-
67	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Debt securities held by (at face value)	-	-	-	30.00	-	-	-	-	-
68	Ecap Equities Limited*	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Trade payables to	-	-	-	0.11	0.00	-	-	-	-
69	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Other payables to	-	-	-	0.16	-	-	-	-	-
70	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Investments in equity shares of	-	-	-	308.51	308.51	-	-	-	-
71	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Investment in compulsorily convertible debentures	-	-	-	75.00	75.00	-	-	-	-
72	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Other receivables from	-	-	-	0.21	-	-	-	-	-
73	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Trade receivables from	-	-	-	7.69	1.19	-	-	-	-
74	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Interest receivable on loans given to	-	-	-	0.18	0.04	-	-	-	-
75	Ecap Equities Limited*	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Interest receivable on compulsorily convertible debentures of	-	-	-	0.00	-	-	-	-	-
76	Ecap Equities Limited	AACCE0717D	Edel Investments Limited	AACCE2678M	Related parties over whom control is exercised	Margins placed with	-	-	-	16.35	0.15	-	-	-	-
77	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Loans given to	438.00	438.00	-	-	Loan	-	-	Loan	For business purpose
78	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Loans repaid by	325.00	325.00	-	-	Loan	-	-	Loan	For business purpose
79	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Sale of debt securities to	54.26	54.26	-	-	-	-	-	-	-
80	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Redemption / buyback of debentures held by	65.75	65.75	-	-	-	-	-	-	-
81	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Business services charges income from	1.15	1.15	-	-	-	-	-	-	-
82	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Enterprise Allocation income from	3.56	3.56	-	-	-	-	-	-	-
83	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Interest income on compulsorily convertible debentures of	0.04	0.04	-	-	-	-	-	-	-
84	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Interest income on loans given to	3.04	3.04	-	-	-	-	-	-	-
85	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Income from training centre	0.03	0.03	-	-	-	-	-	-	-
86	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Loans given	-	-	-	113.00	-	-	-	-	-
87	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Investment in debt securities	-	-	-	0.51	0.54	-	-	-	-
88	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Debt securities held by (at face value)	-	-	-	271.63	393.58	-	-	-	-
89	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Investments in equity shares of	-	-	-	91.23	91.23	-	-	-	-
90	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Investment in compulsorily convertible debentures of	-	-	-	725.00	725.00	-	-	-	-
91	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Trade receivables from	-	-	-	1.05	-	-	-	-	-
92	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Interest receivable on loans given to	-	-	-	1.09	1.63	-	-	-	-
93	Ecap Equities Limited	AACCE0717D	Edelcap Securities Limited	AABCE9000A	Related parties over whom control is exercised	Interest receivable on compulsorily convertible debentures held in	-	-	-	0.04	-	-	-	-	-
94	Ecap Equities Limited	AACCE0717D	Edelgive Foundation	AABCE9807D	Fellow subsidiaries	Business services charges income from	0.04	0.04	-	-	-	-	-	-	-
95	Ecap Equities Limited	AACCE0717D	Edelgive Foundation	AABCE9807D	Fellow subsidiaries	Income from training centre	0.02	0.02	-	-	-	-	-	-	-
96	Ecap Equities Limited	AACCE0717D	Edelgive Foundation	AABCE9807D	Fellow subsidiaries	Trade receivables from	-	-	-	0.01	-	-	-	-	-
97	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Management Limited	AABCE825SH	Fellow subsidiaries	Rent income from	-	-	-	0.01	-	-	-	-	-
98	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Management Limited	AABCE825SH	Fellow subsidiaries	Business services charges income from	0.30	0.30	-	-	-	-	-	-	-
99	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Management Limited	AABCE825SH	Fellow subsidiaries	Income from training centre	0.04	0.04	-	-	-	-	-	-	-
100	Ecap Equities Limited*	AACCE0717D	Edelweiss Asset Management Limited	AABCE825SH	Fellow subsidiaries	Cost reimbursements recovered from	0.00	0.00	-	-	-	-	-	-	-
101	Ecap Equities Limited*	AACCE0717D	Edelweiss Asset Management Limited	AABCE825SH	Fellow subsidiaries	Trade receivables from	-	-	-	0.00	0.06	-	-	-	-
102	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Redemption of debentures - (SIT) (including accrued interest and premium)	88.75	88.75	-	-	-	-	-	-	-
103	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Business services charges income from	0.09	0.09	-	-	-	-	-	-	-
104	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Interest income on debt instrument of	63.03	63.03	-	-	-	-	-	-	-
105	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Investment in debt securities	-	-	-	125.85	11.85	-	-	-	-
106	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Investments in equity shares of	-	-	-	1.07	-	-	-	-	-
107	Ecap Equities Limited	AACCE0717D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiaries	Trade receivables from	-	-	-	0.03	-	-	-	-	-
108	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Incentives & Welfare Trust	AAATE13512D	Related parties over whom significant influence is exercised	Loans taken from	70.00	70.00	-	-	-	-	-	-	-
109	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Incentives & Welfare Trust	AAATE13512D	Related parties over whom significant influence is exercised	Interest expense on loans taken from	0.66	0.66	-	-	-	-	-	-	-
110	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Incentives & Welfare Trust	AAATE13512D	Related parties over whom significant influence is exercised	Loans taken from	-	-	-	70.00	-	-	-	-	-
111	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Incentives & Welfare Trust	AAATE13512D	Related parties over whom significant influence is exercised	Interest payable on loans taken from	-	-	-	0.59	-	-	-	-	-

Ecap Equities Limited

Corporate Identity Number- U74900MH2009PLC287466
Regd. Off: Tower 3, Wing B, Kohnoor City Mall, Kohnoor City
Kiroli Road , Karla West Mumbai - 400070

Related Party transactions disclosures for the half year ended September 2025

(Currency - Rs in crore)



										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance 01 April 2025	Closing balance 30 September 2025	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized	
112	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Welfare Trust	AAATE1688G	Related parties over whom significant influence is exercised	Loans taken from	413.00	413.00	-	-	-	-	-	-	-	-	-	-	
113	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Welfare Trust	AAATE1688G	Related parties over whom significant influence is exercised	Interest expense on loans taken from	4.11	4.11	-	-	-	-	-	-	-	-	-	-	
114	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Welfare Trust	AAATE1688G	Related parties over whom significant influence is exercised	Loans taken from	-	-	-	413.00	-	-	-	-	-	-	-	-	
115	Ecap Equities Limited	AACCE0717D	Edelweiss Employees Welfare Trust	AAATE1688G	Related parties over whom significant influence is exercised	Interest payable on loans taken from	-	-	-	3.70	-	-	-	-	-	-	-	-	
116	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Loans taken from	74.40	74.40	-	-	-	-	-	-	-	-	-	-	
117	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Loans repaid to	74.40	74.40	-	-	-	-	-	-	-	-	-	-	
118	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Redemption of debentures - (\$IT) (including accrued interest and premium)	0.12	0.12	-	-	-	-	-	-	-	-	-	-	
119	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Business services charges income from	3.84	3.84	-	-	-	-	-	-	-	-	-	-	
120	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Interest income on debt instrument of	0.79	0.79	-	-	-	-	-	-	-	-	-	-	
121	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Income from training centre	0.03	0.03	-	-	-	-	-	-	-	-	-	-	
122	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Interest expense on loans taken from	0.98	0.98	-	-	-	-	-	-	-	-	-	-	
123	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Corporate Guarantee support fee paid to	3.04	3.04	-	-	-	-	-	-	-	-	-	-	
124	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	ESOP and S&L expenses paid	1.53	1.53	-	-	-	-	-	-	-	-	-	-	
125	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Investment in debt securities	-	-	14.24	17.95	-	-	-	-	-	-	-	-	
126	Ecap Equities Limited*	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Subordinated liabilities	-	-	0.00	0.00	-	-	-	-	-	-	-	-	
127	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Trade payables to	-	-	7.91	0.91	-	-	-	-	-	-	-	-	
128	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Other payables to	-	-	0.68	0.72	-	-	-	-	-	-	-	-	
129	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Interest payable on loans taken from	-	-	0.22	-	-	-	-	-	-	-	-	-	
130	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Trade receivables from	-	-	-	2.03	-	-	-	-	-	-	-	-	
131	Ecap Equities Limited	AACCE0717D	Edelweiss Financial Services Limited	AAACE1461E	Related parties by whom control is exercised	Corporate guarantee received from	-	-	1,285.55	311.76	-	-	-	-	-	-	-	-	
132	Ecap Equities Limited	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Business services charges income from	0.14	0.14	-	-	-	-	-	-	-	-	-	-	
133	Ecap Equities Limited*	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Interest income on compulsorily convertible debentures of	0.00	0.00	-	-	-	-	-	-	-	-	-	-	
134	Ecap Equities Limited	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Interest payable on loans taken from	-	-	0.31	-	-	-	-	-	-	-	-	-	
135	Ecap Equities Limited	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Investment in compulsorily convertible debentures of	-	-	81.37	81.37	-	-	-	-	-	-	-	-	
136	Ecap Equities Limited	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Trade receivables from	-	-	-	0.07	-	-	-	-	-	-	-	-	
137	Ecap Equities Limited*	AACCE0717D	Edelweiss Global Wealth Management Limited	AABO7567C	Fellow subsidiaries	Interest receivable on compulsorily convertible debentures held in	-	-	-	0.00	-	-	-	-	-	-	-	-	
138	Ecap Equities Limited	AACCE0717D	Edelweiss International (Singapore) Pte. Ltd.	NOTAPPLICABLE	Fellow subsidiaries	Business services charges income from	0.08	0.08	-	-	-	-	-	-	-	-	-	-	
139	Ecap Equities Limited	AACCE0717D	Edelweiss International (Singapore) Pte. Ltd.	NOTAPPLICABLE	Fellow subsidiaries	Enterprise Allocation income from	0.56	0.56	-	-	-	-	-	-	-	-	-	-	
140	Ecap Equities Limited	AACCE0717D	Edelweiss International (Singapore) Pte. Ltd.	NOTAPPLICABLE	Fellow subsidiaries	Trade receivables from	-	-	-	0.23	-	-	-	-	-	-	-	-	
141	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Loans given to	282.50	282.50	-	-	-	-	-	Loan	13.75%	0- 1 years	Unsecured	For business purpose	
142	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Loans repaid by	478.02	478.02	-	-	-	-	-	Loan	13.75%	0- 1 years	Unsecured	For business purpose	
143	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Sale of debt securities to	75.50	75.50	-	-	-	-	-	-	-	-	-	-	
144	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Redemption / buyback of debentures held by	13.83	13.83	-	-	-	-	-	-	-	-	-	-	
145	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Business services charges income from	0.40	0.40	-	-	-	-	-	-	-	-	-	-	
146	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Enterprise Allocation income from	0.48	0.48	-	-	-	-	-	-	-	-	-	-	
147	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Interest income on compulsorily convertible debentures of	0.06	0.06	-	-	-	-	-	-	-	-	-	-	
148	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Interest income on loans given to	8.97	8.97	-	-	-	-	-	-	-	-	-	-	
149	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Cost reimbursements paid to	0.11	0.11	-	-	-	-	-	-	-	-	-	-	
150	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Loans given	-	-	195.52	-	-	-	-	-	-	-	-	-	
151	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Debentures held by (at face value)	-	-	29.63	37.40	-	-	-	-	-	-	-	-	
152	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Other payables to	-	-	-	0.11	-	-	-	-	-	-	-	-	
153	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Investments in equity shares of	-	-	30.17	30.17	-	-	-	-	-	-	-	-	
154	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Investment in compulsorily convertible debentures of	-	-	352.54	352.54	-	-	-	-	-	-	-	-	
155	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Trade receivables from	-	-	0.11	0.28	-	-	-	-	-	-	-	-	
156	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Interest receivable on loans given to	-	-	4.37	-	-	-	-	-	-	-	-	-	
157	Ecap Equities Limited	AACCE0717D	Edelweiss Investment Adviser Limited	AABCE9813H	Related parties over whom control is exercised	Interest receivable on compulsorily convertible debentures held in	-	-	-	0.06	-	-	-	-	-	-	-	-	
158	Ecap Equities Limited	AACCE0717D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow subsidiaries	Rest income from	1.15	1.15	-	-	-	-	-	-	-	-	-	-	
159	Ecap Equities Limited	AACCE0717D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow subsidiaries	Income from training centre	0.01	0.01	-	-	-	-	-	-	-	-	-	-	
160	Ecap Equities Limited	AACCE0717D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow subsidiaries	Cost reimbursements recovered from	0.12	0.12	-	-	-	-	-	-	-	-	-	-	
161	Ecap Equities Limited	AACCE0717D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow subsidiaries	Long term deposits payable to	-	-	0.90	0.90	-	-	-	-	-	-	-	-	
162	Ecap Equities Limited	AACCE0717D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow subsidiaries	Trade receivables from	-	-	0.06	0.20	-	-	-	-	-	-	-	-	

Ecap Equities Limited

Corporate Identity Number- U74900MH2009PC287466
Regd. Off: Tower 3, Wing B, Kohnoor City Mall, Kohnoor City
Kurl Road , Kurla West Mumbai - 400070

Related Party transactions disclosures for the half year ended September 2025

(Currency - Rs in crore)



										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.										
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments										
	Name	PAN	Name	PAN				Relationship of the counterparty with the listed entity or its subsidiary	Opening balance 01 April 2025	Closing balance 30 September 2025	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised		
163	Ecap Equities Limited*	AACCE0717D	Edelweiss Multi Strategy Fund Advisors LLP	AACF9797R	Related parties over whom significant influence is exercised	Share of profit in partnership firm	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-
164	Ecap Equities Limited	AACCE0717D	Edelweiss Multi Strategy Fund Advisors LLP	AACF9797R	Related parties over whom significant influence is exercised	Investment in partnership firm	-	-	0.01	0.01	-	-	-	-	-	-	-	-	-	-
165	Ecap Equities Limited	AACCE0717D	Edelweiss Multi Strategy Fund Advisors LLP	AACF9797R	Related parties over whom significant influence is exercised	Partner's current account - receivable from	-	-	0.29	0.29	-	-	-	-	-	-	-	-	-	-
166	Ecap Equities Limited	AACCE0717D	Edelweiss Private Equity Tech Fund	AAAT1727RG	Related parties over whom significant influence is exercised	Investment in venture funds	0.02	0.02	-	-	-	-	-	-	-	-	-	-	-	-
167	Ecap Equities Limited	AACCE0717D	Edelweiss Private Equity Tech Fund	AAAT1727RG	Related parties over whom significant influence is exercised	Investments in venture funds of	-	-	2.11	3.49	-	-	-	-	-	-	-	-	-	-
168	Ecap Equities Limited	AACCE0717D	Edelweiss Retail Finance Limited	AACCA284AD	Fellow subsidiaries	Business services charges income from	0.05	0.05	-	-	-	-	-	-	-	-	-	-	-	-
169	Ecap Equities Limited	AACCE0717D	Edelweiss Retail Finance Limited	AACCA284AD	Fellow subsidiaries	Enterprise Allocation income from	0.45	0.45	-	-	-	-	-	-	-	-	-	-	-	-
170	Ecap Equities Limited	AACCE0717D	Edelweiss Retail Finance Limited	AACCA284AD	Fellow subsidiaries	Interest income on debt instrument of	0.08	0.08	-	-	-	-	-	-	-	-	-	-	-	-
171	Ecap Equities Limited	AACCE0717D	Edelweiss Retail Finance Limited	AACCA284AD	Fellow subsidiaries	Investment in debt securities	-	-	1.83	-	-	-	-	-	-	-	-	-	-	-
172	Ecap Equities Limited	AACCE0717D	Edelweiss Retail Finance Limited	AACCA284AD	Fellow subsidiaries	Investments in equity shares of	-	-	113.49	-	-	-	-	-	-	-	-	-	-	-
173	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Loans given to	229.00	229.00	-	-	-	-	-	-	Loan	13.75%	0 - 1 years	Unsecured	For business purpose	-
174	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Loans repaid by	229.00	229.00	-	-	-	-	-	-	Loan	13.75%	0 - 1 years	Unsecured	For business purpose	-
175	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Business services charges income from	1.37	1.37	-	-	-	-	-	-	-	-	-	-	-	-
176	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Enterprise Allocation income from	0.48	0.48	-	-	-	-	-	-	-	-	-	-	-	-
177	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Technology shared service income from	10.69	10.69	-	-	-	-	-	-	-	-	-	-	-	-
178	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Interest income on loans given to	1.07	1.07	-	-	-	-	-	-	-	-	-	-	-	-
179	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Income from training centre	0.06	0.06	-	-	-	-	-	-	-	-	-	-	-	-
180	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Cost reimbursements paid to	0.14	0.14	-	-	-	-	-	-	-	-	-	-	-	-
181	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Shared Premise cost paid to	3.48	3.48	-	-	-	-	-	-	-	-	-	-	-	-
182	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Professional fees paid	0.31	0.31	-	-	-	-	-	-	-	-	-	-	-	-
183	Ecap Equities Limited*	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Sale of fixed assets to	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-
184	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Debentures held by (at face value)	-	-	30.00	-	-	-	-	-	-	-	-	-	-	-
185	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Trade payables to	-	-	0.27	0.70	-	-	-	-	-	-	-	-	-	-
186	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Trade receivables from	-	-	-	7.28	-	-	-	-	-	-	-	-	-	-
187	Ecap Equities Limited	AACCE0717D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow subsidiaries	Interest receivable on loans given to	-	-	1.39	0.67	-	-	-	-	-	-	-	-	-	-
188	Ecap Equities Limited	AACCE0717D	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiaries	Business services charges income from	0.64	0.64	-	-	-	-	-	-	-	-	-	-	-	-
189	Ecap Equities Limited	AACCE0717D	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiaries	Cost reimbursements paid to	0.20	0.20	-	-	-	-	-	-	-	-	-	-	-	-
190	Ecap Equities Limited	AACCE0717D	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiaries	Other payables to	-	-	-	0.20	-	-	-	-	-	-	-	-	-	-
191	Ecap Equities Limited	AACCE0717D	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiaries	Trade receivables from	-	-	-	0.34	-	-	-	-	-	-	-	-	-	-
192	Ecap Equities Limited	AACCE0717D	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiaries	Interest receivable on loans given to	-	-	2.88	-	-	-	-	-	-	-	-	-	-	-
193	Ecap Equities Limited*	AACCE0717D	Edelweiss Trusteeship Company Limited	AACB1834AB	Fellow subsidiaries	Business services charges income from	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-
194	Ecap Equities Limited*	AACCE0717D	Edelweiss Trusteeship Company Limited	AACB1834AB	Fellow subsidiaries	Trade receivables from	-	-	-	0.00	-	-	-	-	-	-	-	-	-	-
195	Ecap Equities Limited	AACCE0717D	Edelweiss Value and Growth Fund	AAAT17277K	Related parties over whom significant influence is exercised	Capital redemption from venture funds	0.02	0.02	-	-	-	-	-	-	-	-	-	-	-	-
196	Ecap Equities Limited	AACCE0717D	Edelweiss Value and Growth Fund	AAAT17277K	Related parties over whom significant influence is exercised	Investments in venture funds of	-	-	6.53	8.40	-	-	-	-	-	-	-	-	-	-
197	Ecap Equities Limited*	AACCE0717D	Edge Advisory & Management Services Private Limited	AAGCA9271L	Fellow subsidiaries	Rent income from	0.00	0.00	-	-	-	-	-	-	-	-	-	-	-	-
198	Ecap Equities Limited	AACCE0717D	Edge Advisory & Management Services Private Limited	AAGCA9271L	Fellow subsidiaries	Business services charges income from	0.04	0.04	-	-	-	-	-	-	-	-	-	-	-	-
199	Ecap Equities Limited	AACCE0717D	Edge Advisory & Management Services Private Limited	AAGCA9271L	Fellow subsidiaries	Income from training centre	0.01	0.01	-	-	-	-	-	-	-	-	-	-	-	-
200	Ecap Equities Limited	AACCE0717D	Edge Advisory & Management Services Private Limited	AAGCA9271L	Fellow subsidiaries	Investments in equity shares of	-	-	-	57.53	-	-	-	-	-	-	-	-	-	-
201	Ecap Equities Limited	AACCE0717D	Edge Advisory & Management Services Private Limited	AAGCA9271L	Fellow subsidiaries	Trade receivables from	-	-	-	0.01	-	-	-	-	-	-	-	-	-	-
202	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Redemption of debentures - (SIT) including accrued interest and premium)	1.17	1.17	-	-	-	-	-	-	-	-	-	-	-	-
203	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Rent income from	0.99	0.99	-	-	-	-	-	-	-	-	-	-	-	-
204	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Business services charges income from	0.04	0.04	-	-	-	-	-	-	-	-	-	-	-	-
205	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Enterprise Allocation income from	0.29	0.29	-	-	-	-	-	-	-	-	-	-	-	-
206	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Guarantee commission fee earned from	0.17	0.17	-	-	-	-	-	-	-	-	-	-	-	-
207	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Interest income on debt instrument of	0.33	0.33	-	-	-	-	-	-	-	-	-	-	-	-
208	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Cost reimbursements recovered from	0.09	0.09	-	-	-	-	-	-	-	-	-	-	-	-
209	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Investment in debt securities	-	-	8.16	2.72	-	-	-	-	-	-	-	-	-	-
210	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Long term deposits payable to	-	-	2.16	0.79	-	-	-	-	-	-	-	-	-	-
211	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Interest payable on loans taken from	-	-	1.02	-	-	-	-	-	-	-	-	-	-	-
212	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Trade receivables from	-	-	0.22	0.19	-	-	-	-	-	-	-	-	-	-
213	Ecap Equities Limited	AACCE0717D	Nido Home Finance Limited	AABCE980BN	Fellow subsidiaries	Corporate guarantee given to	-	-	33.99	33.26	-	-	-	-	-	-	-	-	-	-
214	Ecap Equities Limited	AACCE0717D	Ritesh Jain	AADP9558L	Key Management Personnel	Remuneration paid to	0.43	0.43	-	-	-	-	-	-	-	-	-	-	-	-
215	Ecap Equities Limited	AACCE0717D	Swadesh Agrawal	AAAP9413J	Key Management Personnel	Remuneration paid to	0.56	0.56	-	-	-	-	-	-	-	-	-	-	-	-
216	Ecap Equities Limited	AACCE0717D	Vinod Junja	ADVP0433B	Independent Director	Sitting fees paid to	0.04	0.04	-	-	-	-	-	-	-	-	-	-	-	-
217	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Rent income from	1.65	1.65	-	-	-	-	-	-	-	-	-	-	-	-
218	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Business services charges income from	0.48	0.48	-	-	-	-	-	-	-	-	-	-	-	-
219	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Cost reimbursements recovered from	0.13	0.13	-	-	-	-	-	-	-	-	-	-	-	-
220	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Long term deposits payable to	-	-	2.52	2.53	-	-	-	-	-	-	-	-	-	-
221	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Trade receivables from	-	-	0.30	0.41	-	-	-	-	-	-	-	-	-	-
222	Ecap Equities Limited	AACCE0717D	ZUNO General Insurance Limited	AAEC12328J	Fellow subsidiaries	Income from training centre	0.03	0.03	-	-	-	-	-	-	-	-	-	-	-	-

* 0.00 represents amount less than Rs. 50,000



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Report on Security Cover as on September 30, 2025 and compliance with all the covenants for the period from April 1, 2025 to September 30, 2025 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**The Board of Directors,
Ecap Equities Limited**

Tower 3, Wing B,
Kohinoor City Mall, Kohinoor
City, Kirol Road, Kurla (W),
Mumbai 400070.

Dear Sirs,

1. We, Dhiraj & Dheeraj, Chartered Accountants, the Statutory Auditors of Ecap Equities Limited ("the Company") have been requested by the Company to examine the accompanying Statement showing 'Security Cover' as per the terms of offer document/ information memorandum and/or debenture trust deed, 'book value of assets' for the listed secured non-convertible debt securities as on September 30, 2025 and 'Compliance with all Covenants' for listed non-convertible debt securities for the period from April 1, 2025 to September 30, 2025 (collectively the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2025 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/ 2022/67 dated May 19, 2022 (together referred as the "SEBI Regulations"), and has been initiated by us for identification purpose only. This Report is required by the Company for the purpose of submission to the Stock Exchanges and Debenture Trustees (Catalyst Trusteeship Limited and SBICAP Trustee Company Limited) to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as on September 30, 2025.

Management's Responsibility

2. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circulars, Companies Act, 2013 and other applicable laws and regulations, as applicable and for providing all relevant information to the Stock Exchange and to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds/Information Memorandum entered into between the Company and the Debenture Trustee (hereinafter referred to collectively as "Information Memorandum").

4. The Management is also responsible to ensure that Assets Cover Ratio as on September 30, 2025 is in compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 with the minimum asset cover requirement as per the terms of the Information Memorandum, given in the Statement attached to this certificate.

Auditor's Responsibility

5. Our responsibility to provide a reasonable assurance as to whether;
 - a) As on September 30, 2025, the Company has maintained security cover as per the terms of the offer document / information memorandum and /or Debenture Trust deed for the listed secured non-convertible debt securities;
 - b) The particulars contained in the aforesaid Statement with the respect to the book value of asset charged against listed non-convertible debt securities issued by the Company in agreement with unaudited financial results as on September 30, 2025 and other relevant records and documents maintained by the Company; and
 - c) The Company has complied with all the covenants in respect of listed non-convertible debt securities of the Company as mentioned in the Offer Document/Information Memorandum/ Debenture Trust deeds (together referred to as 'Information Memorandum').
6. We have reviewed the unaudited financial results of the Company for the quarter and half year ended September 30, 2025 and have issued our opinion thereon vide our report dated November 06, 2025 ("Financial Statement"). Our review of these unaudited financial results were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Companies Act, 2013 (the "Act"). Those Standards require that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement.
7. We conducted our examination, of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of listed non-convertible debt securities indicated in the Statement;

- b) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the unsecured debentures and noted that there is no minimum-security cover percentage prescribed therein in respect of the such debentures;
- c) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on September 30, 2025 to the unaudited financial results referred to in paragraph 6 above, and the books of account maintained by the Company as at and for the half year ended September 30, 2025;
- d) Obtained and read the particulars of security cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the book value of assets indicated in the Statement to the Financial Statement as at and for the half year ended September 30, 2025, referred to in paragraph 6 above and other relevant records maintained by the Company as at and for the half year ended September 30, 2025.
- e) Obtained the list of the security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis;
- f) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the listed non-convertible debt securities;
- g) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
- h) Compared the Security Cover with the Security Cover required to be maintained as per Trust Deeds/Information Memorandum.
- i) Obtained the copies of email communication of the quarterly/half yearly reports required to be furnished by the Company to the Debenture Trustee during the period April 1, 2025 to September 30, 2025 pursuant to the requirements of Information Memorandum;
- j) We have verified the compliance of debt covenants as per the Trust Deeds /Information Memorandum till date of this certificate. With respect to the covenants for the quarter/half year ended September 30, 2025 for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date.
- k) With reference to charge on third party assets, we have obtained the unattested pledge agreements and respective third party's management book value confirmation of assets pledged by them;
- l) With respect to compliance with all financial covenants, we have performed following procedures:
 - i) Compared the financial covenants computed by the management as on September 30, 2025 with the requirements stipulated in the Information Memorandum to verify whether such covenants are in compliance with the requirements of the Information Memorandum;
 - ii) Obtained the statement showing the amounts due, due date and actual date of repayment of principal on redemption of listed non-convertible debt securities and payment of interest due on debenture by the Company for the period April 1, 2025 till September 30, 2025;
 - iii) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period from April 1, 2025 to September 30, 2025;

- iv) Performed the necessary inquiries with management regarding any instances of non-compliance of financial covenants during the half year ended September 30, 2025.
- m) With respect to covenants other than those mentioned in paragraph 10(l) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Trust Deeds/Information Memorandum, as on September 30, 2025. We have relied on the same and not performed any independent procedure in this regard.
- n) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

- 11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that:
 - a) In respect of listed secured non-convertible debt securities, the Company has not maintained asset cover as per the terms of the Information Memorandum;
 - b) Book value of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the Company as on September 30, 2025; and
 - c) The Company is not in compliance with all the covenants (including financial covenants) as mentioned in the Information Memorandum as on September 30, 2025.

Restriction on Use

- 12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 1 above and to be submitted with the accompanying Statement to the Stock Exchanges and Debenture Trustees (Catalyst Trusteeship Limited and SBICAP Trustee Company Limited) and is not to be used or referred to for any other reason. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

For Dhiraj & Dheeraj
Chartered Accountants
ICAI Firm Registration No.: 102454W

SHAILENDRA DADHICH
A DADHICH

Digitally signed by
SHAILENDRA DADHICH
Date: 2025.11.06
15:51:02 +05'30'

CA Shailendra Dadhich
Partner
Membership No.: 425098
UDIN: 25425098BMJQPW5134
Place: Mumbai
Date: November 06, 2025

Ecap Equities Limited

Corporate Identity Number- U74900MH2008PLC287466
Regd. Off: Tower 3, Wing B , Kohinoor City Mall, Kohinoor City
Kiroli Road , Kurla West Mumbai - 400070



Annexure - Security Cover as at September 30, 2025

Annexure - Security Cover as at September 30, 2025																			Amount in Rs. Crores	
Column A	Column B	Column C ₁	Column C ₂	Column C ₃	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K ₁	Column K ₂	Column K ₃	Column L	Column M	Column N	Column O		
Particulars	Description of asset for which this certificate relate	Third Party Assets Charge (Refer Note 1 and Note 2)	Third Party Assets Charge (Refer Note 1 and Note 2)	Third Party Assets Charge (Refer Note 1 and Note 2 and Note 3)	Exclusive Charge (Refer Note 6 and Note 7)	Pari- Passu Charge	Pari- Passu Charge (Refer Note 8)	Pari- Passu Charge	Assets not offered as Security (Refer Note 9)	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate								
		Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for charge on Third Party Assets (Refer Note 2)	Market Value for charge on Third Party Assets (Refer Note 2)	Market Value for charge on Third Party Assets (Refer Note 3)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DISRA market value is not	Market Value for Pari passu charge Assets"	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DISRA market value is not applicable)	Total Value(D+E+L+M+N)		
		Book Value	Book Value	Book Value	Book Value	Yes/ No	Book Value	Book Value								Relating to Column F				
ASSETS																				
Property, Plant and Equipment (including Investment Property)		-	-	-	-	-	0.13	-	136.70	-	136.83	-	-	-	-	-	0.13	0.13		
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goodwill		-	-	-	-	-	-	-	6.09	-	6.09	-	-	-	-	-	-	-		
Intangible Assets		-	-	-	-	-	-	-	0.13	-	0.13	-	-	-	-	-	-	-		
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Investments		10.84	225.37	550.05	121.73	-	2,663.69	-	1,242.98	-	4,814.66	210.89	1,561.20	1,154.17	-	-	509.70	3,435.96		
Loans		-	-	-	-	-	654.47	-	-	-	654.47	-	-	-	-	-	654.47	654.47		
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Trade Receivables		-	-	-	-	-	15.43	-	-	-	15.43	-	-	-	-	-	15.43	15.43		
Cash and Cash Equivalents		-	-	-	-	-	11.78	-	-	-	11.78	-	-	-	-	-	11.78	11.78		
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	0.03	-	0.03	-	-	-	-	-	-	-		
Others		-	-	-	-	-	-	-	477.48	-	477.48	-	-	-	-	-	-	-		
Total		10.84	225.37	550.05	121.73	Yes	3,345.50	-	1,863.41	-	6,116.90	210.89	1,561.20	1,154.17	-	-	1,191.51	4,117.77		
LIABILITIES																				
Debt securities to which this certificate pertains		135.40	989.74	1,078.58	-	Yes	336.73	-	-	-	2,540.45	135.40	989.74	1,078.58	-	-	336.73	2,540.45		
Other debt sharing charge with above debt		-	-	-	100.41	No	608.75	-	-	-	709.16	-	-	-	-	-	-	-		
Other debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Subordinated debt		-	-	-	-	-	-	-	0.00	-	0.00	-	-	-	-	-	-	-		
Borrowings		-	-	-	-	-	-	-	489.11	-	489.11	-	-	-	-	-	-	-		
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Debt Securities		-	-	-	-	-	-	-	275.40	-	275.40	-	-	-	-	-	-	-		
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Trade payables		-	-	-	-	-	-	-	13.97	-	13.97	-	-	-	-	-	-	-		
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Provisions		-	-	-	-	-	-	-	6.58	-	6.58	-	-	-	-	-	-	-		
Others		-	-	-	-	-	-	-	87.18	-	87.18	-	-	-	-	-	-	-		
Total		135.40	989.74	1,078.58	100.41	-	945.48	-	872.24	-	4,121.85	135.40	989.74	1,078.58	-	-	336.73	2,540.45		
Security Cover on Book Value						1.21	3.54													
Security Cover on Market Value												1.56	1.58	1.07						

- Notes:
- The book value of third party assets offered as collateral is basis the book value reported in the respective company financials.
 - The market value of third party assets offered as collateral is based on latest valuation reported dated 05 July 2025 obtained from the external valuer.
 - The market value of third party assets offered as collateral is based on latest valuation reported dated 25 August 2025 obtained from the external valuer.
 - The Company has complied with all covenants of the Offer Document / Information Memorandum in respect of listed and unlisted non-convertible debentures.
 - The Company holds Secured NCDs of ₹1.39 crore (face value) in treasury with third-party asset charge; asset cover is computed on a gross basis.
 - Secured NCDs of ₹29.50 crore (face value) with exclusive charge are held in treasury; asset cover is computed on a gross basis.
 - The Company has kept additional collateral of Rs. 20 crores on 17 October 2025 in the form of lien on fixed deposit in order to maintain specific asset cover of 1.25 times on one of the exclusive charge.
 - Secured NCDs of face value ₹5.67 crore (listed) and of face value ₹64.68 crore (unlisted) with pari passu charge are held in treasury; asset cover is computed on a gross basis.
 - Column H includes ₹109.58 crore in Property, Plant & Equipment pledged for group company borrowings; investments of ₹53.81 crore for trading, ₹64.63 crore for Debenture Redemption Reserve requirement, and ₹1,124.53 crore pledged as collateral for group borrowings.

For Ecap Equities Limited

Digitally signed
SWADESH by SWADESH
AGRAWAL
Date: 2025.11.06
15:42:27 +05'30'

Swadesh Agrawal
Executive Director and Company Secretary

STATEMENT OF DEVIATION OR VARIATION								
Name of listed entity				ECap Equities Limited				
Mode of Fund Raising				Not Applicable				
Type of instrument				Not Applicable				
Date of Raising Funds				Not Applicable				
Amount Raised				Not Applicable				
Report for the quarter ended				September 30, 2025				
Is there a Deviation / Variation in use of funds raised?				Not Applicable				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable				
If yes, details of the approval so required?				Not Applicable				
Date of approval				Not Applicable				
Explanation for the Deviation / Variation				Not Applicable				
Comments of the audit committee after review				Not Applicable				
Comments of the auditors, if any				Not Applicable				
Objects for which funds have been raised and where there has been a deviation, in the following table				Not Applicable				
Original Objects		Modified Objects, if any		Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Not Applicable								
Deviation could mean:								
(a) Deviation in the objects or purposes for which the funds have been raised								
(b) Deviation in the amount of funds actually utilised as against what was originally disclosed.								
Name of the Signatory: Swadesh Agrawal Designation : Executive Director and Company Secretary Date : November 6, 2025								

ECap Equities Limited
Corporate Identity Number: U74900MH2008PLC287466

Registered Office: Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kiroi Road, Kurla West, Mumbai 400 070

Corporate Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098, Tel No.: +91 22 40795199

 Email: cs@edelweissfin.com, Website: www.ecap.edelweissfin.com