

EFCL/Sec/2022/11

May 27, 2022

BSE Limited

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

Dear Sir/ Madam,

Sub.: Outcome of 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 of the Company (the Board) at its Meeting held today, has *inter alia* approved the following audited Financial Results of the Company for the financial year ended March 31, 2022 (the Results): -

- a) Consolidated Financial Results; and
- b) Standalone Financial Results.

The copies of the Results together with the Report issued M/s. Dhiraj & Dheeraj, Chartered Accountants, the Auditors of the Company are enclosed. The Auditors have issued an unmodified opinion on the Results.

The disclosures of Related Party Transactions for the half year ended March 31, 2022, is also enclosed.

The meeting of the Board commenced at 3.45 p.m. and concluded at 4.30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edel Finance Company Limited

Tarun Khurana
Company Secretary

Encl.: as above



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Year-to-Date Consolidated Financial Results of Edel Finance Company Limited Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Edel Finance Company Limited
Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Edel Finance Company Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its associate for the Year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on the separate audited financial statements of the subsidiaries and associate, the aforesaid Consolidated Financial Results:

i) includes the Financial results of the following entities:

Name of the Company	Relationship
Edel Finance Company Limited	Holding Company
Edelweiss Rural & Corporate Services Limited	Subsidiary
Allium Finance Private Limited	Subsidiary
Edelweiss Investment Adviser Limited	Subsidiary
Comtrade Commodities Services Limited	Subsidiary
Edelweiss Housing Finance Limited	Subsidiary
Edel Land Limited	Associate

- ii) are presented in accordance with the requirements of Regulation 52 of the Listing regulations; and
iii) gives a true and fair view, in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs"), as specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note- 4 of the Statement, which describes the economic and social consequences of the COVID-19 pandemic on the Company's business and financial metrics including the Company's estimates of fair value of investment, impairment of loans and other receivable which are highly dependent on uncertain future developments. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the Consolidated Annual audited Financial Statements.

The Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the Consolidated net loss, Consolidated other comprehensive income and other financial information of the Group and its associate, in accordance with the Indian Accounting Standards specified under section 133 of the Act, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. The respective Board of Directors of the entities included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the entities included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associate are responsible for overseeing the financial reporting process of each company within the Group and of its associate.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under Section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the parent has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Result, including the disclosures, and whether the Consolidated Financial Result represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the entities within the Group and its associate to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Consolidated Financial Results include the Audited Financial Statements of 5 subsidiaries, whose financial statements reflect Group's share of total assets of Rs. 9,136.40 Crores as at 31 March 2022, Group's share of total revenue of Rs. 1,279.65 Crores and Group's share of total loss after tax of (Rs. 120.19 Crores) for the year ended 31 March 2022, as considered in the Consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Consolidated Financial Results include the audited Financial Statements of 1 associate, whose financial statement reflect Group's share of net loss after tax of Rs. 36.17 Crores and Group's share of total Comprehensive loss of Rs. 36.17 Crores for the year ended 31 March 2022, as considered in the Consolidated Financial Results, which have been audited by their respective independent Auditor. The independent auditor' reports on financial statements of these entity have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

This is the first year of the Consolidated Financial Results of the Group, comparative financial information's of the Group for year ended March 31, 2021 has been compiled by the Management from the audited financial statements of the company and its subsidiaries which were audited by another auditors who had expressed an unmodified opinion on those audited Financial Statements. Accordingly, we do not express any opinion on the figures reported in the Consolidated Financial Results for the year ended March 31, 2021.

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

SHAIENDRA
DADHICH

Digitally signed by SHAIENDRA
DADHICH
Date: 2022.05.27 16:42:51 +05'30'

SHAIENDRA DADHICH
Partner
Membership Number: 425098
UDIN: 22425098AJSCQD2021
Place of Signature: MUMBAI
Date: 27th May, 2022

Consolidated Financial Results for the year ended March 31, 2022

(₹ in Crores)

Particulars	Year Ended	
	March 31, 2022 (Audited)	March 31, 2021 (Unaudited)
1 Revenue from operations		
(a) Interest income	895.26	959.26
(b) Dividend income	-	0.66
(c) Fee and commission income	127.86	152.03
(d) Net gain / (loss) on fair value changes	74.92	(300.26)
(e) Other operating income	36.77	76.52
Total revenue from operations	1,134.81	888.21
2 Other income	189.95	12.27
3 Total Income (1+2)	1,324.76	900.48
4 Expenses		
(a) Finance costs	1,057.07	1,144.47
(b) Impairment on financial instruments	52.68	264.71
(c) Employee benefits expense	121.65	173.86
(d) Depreciation and amortisation expense	40.11	82.99
(e) Other expenses	156.48	223.37
Total expenses	1,427.99	1,889.40
5 Loss before share in loss of associate and tax (3-4)	(103.23)	(988.92)
6 Share in loss of associates	(36.17)	-
7 Loss before tax (5+6)	(139.40)	(988.92)
8 Tax expense		
Current tax	9.39	(27.71)
Deferred tax	(17.24)	42.72
9 Net Loss for the period (7-8)	(131.55)	(1,003.93)
10 Other Comprehensive Income / (Loss)	(1.88)	0.63
11 Total Comprehensive Loss (9+10)	(133.43)	(1,003.30)
12 Net Profit / (loss) for the period attributable to:		
Owners of the company	(139.58)	(1,008.05)
Non controlling interests	8.03	4.12
13 Other Comprehensive Income / (loss) for the period attributable to:		
Owners of the company	(1.88)	0.70
Non controlling interests	-	(0.07)
14 Total Comprehensive Income / (loss) for the period attributable to:		
Owners of the company	(141.46)	(1,007.35)
Non controlling interests	8.03	4.05
15 Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
- Basic	(19.34)	(182.05)
- Diluted	(19.34)	(182.05)

Notes:

- Edel Finance Company Limited (the 'Company' / 'EFCL') and its subsidiaries (together referred as 'Group') and associate has prepared audited consolidated financial results (the 'Statement') for the year ended March 31, 2022 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 consolidated financial results of the Company for the year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022.
- The above consolidated financial results of the Company for the year ended March 31, 2022 have been subjected to audit by the Statutory Auditors of the Company and the auditors have issued an unmodified audit report.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, intangibles, investments and other assets and repayment ability of its borrowers. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are due. Management has considered various financial support from banks and other fundraising opportunities in determining the Company's liquidity position over the next 12 months. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- During the year ended March 31, 2022, certain assets amounting to Rs. 128.44 crores were sold to alternative assets funds by the fellow subsidiary NBFCs. Edelweiss Rural & Corporate Services Limited ('ERC SL') a subsidiary, has, vide a put agreement dated July 31, 2021, has guaranteed / undertaken to purchase these financial assets amounting to Rs. 128.44 crores on occurrence of certain trigger event as per the agreement. Further, as the risks and rewards continues in the Group, these are accounted as financial assets in the consolidated financial results and the consequent expected credit loss is recorded in the consolidated financial results.

7. Consolidated statement of assets and liabilities as at March 31, 2022

(₹ in Crores)

	March 31, 2022 (Audited)	March 31, 2021 (Unaudited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	308.08	1,099.20
(b) Bank balances other than (a) above	315.73	100.79
(c) Derivative financial instruments	1.72	-
(d) Securities held for trading	222.97	324.60
(e) Trade receivables	22.08	37.76
(f) Loans	4,186.36	7,167.92
(g) Investments	2,582.84	1,807.85
(h) Other financial assets	75.63	173.11
Total financial assets	7,715.41	10,711.23
Non-financial assets		
(a) Current tax assets (net)	202.04	198.29
(b) Deferred tax assets (net)	175.60	150.19
(c) Investment property	353.90	398.80
(d) Property, Plant and Equipment	242.99	251.07
(e) Intangible assets under development	1.74	0.92
(f) Goodwill	14.68	14.68
(g) Other Intangible assets	1.40	1.72
(h) Other non- financial assets	43.34	57.11
Total non- financial assets	1,035.69	1,072.78
TOTAL ASSETS	8,751.10	11,784.01
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Derivative financial instruments	2.92	-
(b) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.73	0.02
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	32.35	56.83
(c) Debt securities	3,270.65	5,810.02
(d) Borrowings (other than debt securities)	3,841.88	4,171.84
(e) Subordinated Liabilities	287.62	271.76
(f) Other financial liabilities	968.10	750.24
Total financial liabilities	8,404.25	11,060.71
Non-financial liabilities		
(a) Current tax liabilities (net)	2.52	4.60
(b) Provisions	5.22	5.21
(c) Deferred tax liabilities (net)	7.18	-
(d) Other non-financial liabilities	11.70	43.17
Total non- financial liabilities	26.62	52.98
EQUITY		
(a) Equity share capital	556.68	556.68
(b) Instruments entirely equity in nature	165.00	165.00
(c) Other equity	(477.25)	(328.23)
Equity attributable to owners of the Company	244.43	393.45
Non-Controlling Interests	75.80	276.87
Total Equity	320.23	670.32
TOTAL LIABILITIES AND EQUITY	8,751.10	11,784.01

8. Consolidated Statement of Cash flows for the year ended March 31, 2022

	(₹ in Crores)
	March 31, 2022 (Audited)
Cash flow from operating activities	
Profit / (Loss) before tax	(139.40)
Adjustments for :	
Depreciation and amortisation	40.11
Profit on sale of investments	(177.18)
Impairment on financial instruments	52.68
Fair value of financial instruments	(74.92)
Provision for gratuity and compensated absences	(2.10)
(Profit) / loss on sale of property, plant and equipment ¹	(0.42)
Operating capital before working capital changes (net)	(301.23)
Adjustments for :	
Decrease / (increase) in trade receivables	(22.28)
Decrease / (increase) in securities held for trading	69.51
Decrease / (increase) in other financial assets	(116.42)
Decrease / (increase) in loans	2,998.43
Sale / (purchase) of Investments ¹	(522.34)
Decrease / (increase) in other non-financial assets	13.77
Increase / (decrease) in trade payables	(23.77)
Increase / (decrease) in non-financial liabilities	(32.23)
Increase / (decrease) in other financial liabilities	86.50
Cash generated from operating activities	2,149.94
Income taxes paid (net of refund)	(15.20)
Net cash generated from operating activities -A	2,134.74
Cash flow from investing activities	
Purchase of property, plant and equipment and intangible assets	(71.39)
Proceeds from sale of property, plant and equipment and intangible assets	84.16
Net cash generated from investing activities - B	12.77
Cash flow from financing activities	
Proceeds / (repayment) from debt securities ¹	(2,374.56)
Proceeds / (repayment) from borrowings (other than debt securities) ¹	(360.51)
Proceeds / (repayment) from subordinated debt ¹	15.86
Effect of change in group's interest	(219.42)
Net cash used in financing activities - C	(2,938.63)
Net decrease in cash and cash equivalents (A+B+C)	(791.12)
Cash and cash equivalent as at the beginning of the year	1,099.20
Cash and cash equivalent as at the end of the year	308.08

¹Net figures have been reported on account of volume of transactions

Note:

- The Company had no subsidiaries/associates during the year ended March 31, 2020, and hence there was no requirement to prepare consolidated financial results of the Company for the year ended March 31, 2020. Accordingly, the comparatives cash flow for the year ended March 31, 2021, is not applicable and hence not been presented by the Company.
- Above Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the companies Act ,2013.

9. Figures for the previous period/ year have been regrouped/ reclassified wherever necessary to confirm to current period/ year presentation.

For and on behalf of the Board of Directors

VIDYA Digitally signed
 by VIDYA SHAH
SHAH
 Date:
 2022.05.27
 16:33:13 +05'30'

Vidya Shah
 Director
 DIN : 00274831

Mumbai May 27, 2022

Annexure

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

	Particulars	Year ended	Year ended
		March 31, 2022 (Audited)	March 31, 2021 (Unaudited)
1	Debt-equity ratio (Refer note 1)	23.11	15.30
2	Net worth (Rs. in Crores) (Refer note 2)	320.23	670.32
3	Debt Service Coverage Ratio (DSCR) (Refer note 3)	NA	NA
4	Interest Service Coverage Ratio (ISCR) (Refer note 3)	NA	NA
5	Outstanding redeemable preference shares (no.of shares)	22,045,000	22,045,000
6	Outstanding redeemable preference shares capital (Rs. In crores)	223.45	204.79
7	Capital redemption reserve (Rs. in Crores)	11.43	11.43
8	Debenture redemption reserve (Rs. in Crores)	145.83	269.76
9	Net loss after tax (Rs.in Crores)	(131.55)	(1,003.93)
10	Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
	- Basic	(19.34)	(182.05)
	- Diluted	(19.34)	(182.05)
11	Total debt to Total assets (%) (Refer Note 4)	84.56%	87.01%

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 + Non-Controlling Interests
- The Company, being Core Investment Company (CIC), this disclosure is not applicable pursuant to Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- Total debt to Total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets
- Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin (%) and Net profit margin (%) are not applicable owing to the business model of the Company.



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarter and Year to date Audited Standalone Financial Results of Edel Finance Company Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Edel Finance Company Limited
Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of Edel Finance Company Limited (the "Company"), for quarter ended March 31,2022 and year to date from April 01,2021 to March 31,2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 4 of the Statement, which describes the economic and social consequences of the COVID-19 pandemic on the Company's business and financial metrics including the Company's estimates of fair value of investment, impairment of loans and other receivable which are highly dependent on uncertain future developments.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The comparative financial information of the Company for quarter and year ended March 31, 2021 were audited by another auditor who expressed an unmodified opinion on those Financial Results on June 11, 2021. Accordingly, we do not express any opinion on the figures reported in the Financial Results for the quarter and year ended March 31, 2021.

The Financial Results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review.

Our conclusion is not modified in respect of this matter.

For **DHIRAJ & DHEERAJ**

Chartered Accountants

ICAI Firm Registration Number: **102454W**

SHAILENDRA
DADHICH

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DADHICH
Date: 2022.05.27 16:43:47 +05'30'

SHAILENDRA DADHICH

Partner

Membership Number: 425098

UDIN:22425098AJRWJL2291

Place of Signature: MUMBAI

Date: 27th May, 2022

Standalone financial results for quarter and year ended March 31, 2022

(₹ in Crores)

Particulars	Quarter Ended			Year Ended	
	March 31, 2022 (Audited) (Refer note 7)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited) (Refer note 7)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
1 Revenue from operations					
(a) Interest income	5.93	4.28	45.76	25.24	132.56
(b) Fee and commission income	-	-	0.37	-	2.23
(c) Net gain / (loss) on fair value changes	12.53	8.43	(18.74)	94.49	52.87
Total revenue from operations	18.46	12.71	27.39	119.73	187.66
2 Other income	65.02	0.11	0.11	68.93	0.12
3 Total Income (1+2)	83.48	12.82	27.50	188.66	187.78
4 Expenses					
(a) Finance costs	41.59	30.41	33.51	176.65	198.62
(b) Impairment on financial instruments	(0.22)	0.42	33.75	0.53	79.33
(c) Employee benefits expense	0.19	0.30	0.15	1.14	3.41
(d) Depreciation and amortisation expense	0.01	0.06	0.08	0.21	0.32
(e) Other expenses	1.50	0.93	32.09	4.38	54.51
Total expenses	43.07	32.12	99.58	182.91	336.19
5 Profit / (Loss) before tax (3-4)	40.41	(19.30)	(72.08)	5.75	(148.41)
6 Tax expense					
Current tax	-	-	(21.29)	0.01	(21.29)
Deferred tax	(0.72)	(15.72)	-	(16.44)	(2.96)
7 Net Profit / (Loss) for the period (5-6)	41.13	(3.58)	(50.79)	22.18	(124.16)
8 Other Comprehensive Income / (Loss)	(0.06)	(0.01)	(0.23)	(0.07)	(0.04)
9 Total Comprehensive Income / (Loss) (7+8)	41.07	(3.59)	(51.02)	22.11	(124.20)
10 Earnings Per Share (₹) (Face Value of ₹ 100/- each)					
- Basic (Refer note 6)	5.70	(0.50)	(9.30)	3.07	(22.73)
- Diluted (Refer note 6)	5.70	(0.50)	(9.30)	3.07	(22.73)

Notes:

- Edel Finance Company Limited (the 'Company' / 'EFCL') has prepared audited financial results (the 'Statement') for the quarter and year ended March 31, 2022 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 for the quarter and year ended March 31, 2022 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022.
- The above financial results of the Company for the quarter and year ended March 31, 2022 have been subjected to audit by the Statutory Auditors of the Company and the auditors have issued an unmodified audit report.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, investments and other assets and repayment ability of its borrowers. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external sources of information. The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are due. Management has considered various financial support from banks and other fundraising opportunities in determining the Company's liquidity position over the next 12 months. The Company has reviewed the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- Earnings per share for the quarter ended March 31, 2022, December 31, 2021 and March 31, 2021 are not annualised.
- The figures for the quarter ended March 31, 2022 and March 31, 2021, are the balancing figures between audited figures in respect of year ended March 31, 2022 and March 31, 2021 and reviewed figures of nine months ended December 31, 2021 and December 31, 2020 respectively.

8. Standalone statement of assets and liabilities as at March 31, 2022

	(₹ in Crores)	
	March 31, 2022 (Audited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	1.09	120.06
(b) Trade receivables	-	5.30
(c) Loans	188.09	844.57
(d) Investments	2,759.41	2,004.02
(e) Other financial assets	0.23	4.80
Total financial assets	2,948.82	2,978.75
Non-financial assets		
(a) Current tax assets (net)	31.19	33.05
(b) Deferred tax assets (net)	45.55	29.08
(c) Property, Plant and Equipment	0.24	0.32
(d) Other Intangible assets	-	0.17
(e) Other non- financial assets	0.07	0.48
Total non- financial assets	77.05	63.10
TOTAL ASSETS	3,025.87	3,041.85
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) 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	1.72	4.09
(b) Debt securities	669.13	1,066.58
(c) Borrowings (other than debt securities)	1,077.14	713.61
(d) Subordinated Liabilities	16.11	16.11
(e) Other financial liabilities	0.87	1.62
Total financial liabilities	1,764.97	1,802.01
Non-financial liabilities		
(a) Current tax liabilities (net)	1.82	1.82
(b) Provisions	-	0.10
(c) Other non-financial liabilities	0.98	1.93
Total non- financial liabilities	2.80	3.85
EQUITY		
(a) Equity share capital	556.68	556.68
(b) Instruments entirely equity in nature	165.00	165.00
(c) Other equity	536.42	514.31
Total equity	1,258.10	1,235.99
TOTAL LIABILITIES AND EQUITY	3,025.87	3,041.85

9. Standalone statement of cash flows for the year ended March 31, 2022

	(₹ in Crores)	
	For the year ended March 31, 2022 (Audited)	For the year ended March 31, 2021 (Audited)
Cash flow from operating activities		
Profit / (Loss) before tax	5.75	(148.41)
Adjustments for:		
Depreciation and amortisation	0.21	0.32
Profit on sale of investments	(96.14)	-
Impairment on financial instruments	0.53	79.33
Fair value of financial instruments	(60.20)	2.69
Provision for gratuity and compensated absences	(0.20)	(0.71)
Operating capital before working capital changes (net)	(150.05)	(66.78)
Adjustments for:		
Decrease / (increase) in trade receivables	5.37	(5.25)
Decrease / (increase) in stock-in-trade	-	507.06
Decrease / (increase) in other financial assets	4.57	205.12
Decrease / (increase) in loans	655.88	(104.66)
Sale/ (purchase) of Investments ¹	(599.06)	(979.22)
Decrease / (increase) in other non financial assets	0.40	2.65
Increase / (decrease) in trade payables	(2.37)	(17.51)
Increase / (decrease) in non-financial liabilities	(0.95)	(4.77)
Increase / (decrease) in other financial liabilities	(24.36)	9.34
Cash used in operating activities	(110.57)	(454.02)
Income taxes paid (net of refund)	1.84	(10.43)
Net cash used in operating activities -A	(108.73)	(464.45)
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	-	(0.01)
Proceeds from sale of property, plant and equipment and intangible assets	0.05	0.01
Net cash generated from investing activities - B	0.05	-
Cash flow from financing activities		
Proceeds from issuance of Share capital (including Securities Premium) ¹	-	195.00
Proceeds / (repayment) from debt securities ¹	(368.08)	(281.86)
Proceeds / (repayment) from borrowings (other than debt securities) ¹	357.79	529.71
Net cash (used in) / generated from financing activities - C	(10.29)	442.85
Net decrease in cash and cash equivalents (A+B+C)	(118.97)	(21.60)
Cash and cash equivalent as at the beginning of the year	120.06	141.66
Cash and cash equivalent as at the end of the year	1.09	120.06

¹Net figures have been reported on account of volume of transactions

Above Cash Flow Statement has been prepared under indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the companies Act ,2013.

10. Figures for the previous period/ year have been regrouped/ reclassified wherever necessary to confirm to current period/ year presentation.

For and on behalf of the Board of Directors

VIDYA Digitally signed
 by VIDYA SHAH
 Date: 2022.05.27
 16:33:54 +05'30'
SHAH

Vidya Shah
 Director
 DIN : 00274831

Mumbai May 27, 2022

Annexure

- i) 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 March 31, 2022 are fully secured by pari passu charge on the mortgaged premises and on receivables and listed / unlisted holdings, investments of the Company. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/ Information Memorandum and additional security clause.
- ii) Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

	Particulars	Year ended	Year ended
		March 31, 2022 (Audited)	March 31, 2021 (Audited)
1	Debt-equity ratio (Refer note 1)	1.40	1.45
2	Net worth (Rs. in Crores) (Refer note 2)	1,258.10	1,235.99
3	Debt Service Coverage Ratio (DSCR) (Refer note 3)	NA	NA
4	Interest Service Coverage Ratio (ISCR) (Refer note 3)	NA	NA
5	Outstanding redeemable preference shares (no.of shares)	Nil	Nil
6	Capital redemption reserve (Rs. in Crores)	8.43	8.43
7	Debenture redemption reserve (Refer note 4)	Nil	Nil
8	Net profit/ (loss) after tax (Rs.in Crores)	22.18	(124.16)
9	Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
	- Basic	3.07	(22.73)
	- Diluted	3.07	(22.73)
10	Total debt to Total assets (%) (Refer Note 5)	58.24%	59.05%
11	Sector specific relevant ratios		
	a) Investments & loans to group companies as a proportion of Net Assets (%)	99.98%	99.61%
	b) Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	78.77%	64.57%
	c) Capital Adequacy Ratio (%) [Adjusted Net worth / Risk Weighted Assets]	41.05%	42.20%
	d) Leverage Ratio (Times) [Outside liabilities / Adjusted Network]	1.46	1.49

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
- The Company, being Core Investment Company (CIC), this disclosure is not applicable pursuant to Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 the Company, being Core Investment Company (CIC), is not required to create debenture redemption reserve in respect of privately placed debentures.
- Total debt to Total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets
- Current ratio, Long term debt to working capital, Bad Debts to account receivables ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin (%) and Net profit margin (%) are not applicable owing to the business model of the Company.

Related Party Transactions pursuant to IND AS 24 "Related Party Transactions"

I] List of related parties and relationship:

Holding Company	Edelweiss Financial Services Limited	
Subsidiaries with whom the transactions have taken place	Edelweiss Rural & Corporate Services Limited Edelweiss Housing Finance Limited	
Fellow subsidiaries with whom the transactions have taken place	Edelweiss Alternative Asset Advisors Limited Edel Land Limited (refer note 3) ECL Finance Limited Edelweiss Asset Management Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Retail Finance Limited Edelweiss Securities And Investments Private Limited Edelweiss Tokio Life Insurance Company Limited Edelweiss Investment Adviser Limited Edel Investments Limited Edelweiss General Insurance Company Limited	
Associate companies with whom the transactions have taken place	Edelweiss Broking Limited Edelweiss Custodial Services Limited Edelweiss Finance & Investments Limited Edelweiss Securities Limited	
Key Management Personnel (KMP)	Sujit Kumar Pandey (till May 24, 2021) Ravindra Dhobale (till May 31, 2021) Sumil Nagrani (from June 1, 2021 till February 10, 2022) Ananya Suneja (from March 21, 2022) Ananthkrishnan S (till August 10, 2021) Tarun Khurana (from November 25, 2021) Atul Ambavat Vinod Juneja	Manager Chief Financial Officer Chief Financial Officer Chief Financial Officer Company Secretary Company Secretary Independent Director Independent Director

II] Transactions with related parties:

Rs. in crores

Sr.No.	Nature of Transaction	Related Party Name	For the year ended March 31, 2022
(I)	Capital account transactions		
1	Purchase of Edelweiss Asset Management Limited equity shares	Edelweiss Financial Services Limited	73.39
2	Purchase of Edelweiss Housing Finance Limited equity shares	Edelweiss Financial Services Limited	193.45
3	Sale of Edelweiss Asset Reconstruction Company Limited equity shares	Edelweiss Securities And Investments Private Limited	84.69
4	Investment in Compulsory Convertible Debentures	Edel Land Limited	200.00
5	Investment in equity shares	Edelweiss Rural & Corporate Services Limited	250.12
(II)	Current account transactions		
1	Loans taken from	Edelweiss Rural & Corporate Services Limited Edelweiss Financial Services Limited	731.21 805.53
	Loans taken from (Max of debit/ credit)	Edelweiss Rural & Corporate Services Limited Edelweiss Financial Services Limited	193.26 475.12
2	Loans repaid to	Edelweiss Rural & Corporate Services Limited Edelweiss Financial Services Limited	967.95 211.00
	Loans repaid to (Max of debit/ credit)	Edelweiss Rural & Corporate Services Limited Edelweiss Financial Services Limited	500.00 200.00
3	Loans given to	Edelweiss Rural & Corporate Services Limited Edelweiss Broking Limited Edelweiss Securities And Investments Private Limited Edel Land Limited	4.50 130.00 25.00 580.11
	Loans given to (Max of debit/ credit)	Edelweiss Rural & Corporate Services Limited Edelweiss Broking Limited Edelweiss Securities And Investments Private Limited Edel Land Limited	4.50 90.00 25.00 100.00
4	Loans given repaid by	Edelweiss Rural & Corporate Services Limited Edelweiss Broking Limited Edel Land Limited	5.05 130.00 1,259.41
	Loans given repaid by (Max of debit/ credit)	Edelweiss Rural & Corporate Services Limited Edelweiss Broking Limited Edel Land Limited	5.05 130.00 700.00

Related Party Transactions pursuant to IND AS 24 "Related Party Transactions"

II] Transactions with related parties:

			Rs. in crores
Sr.No.	Nature of Transaction	Related Party Name	For the year ended March 31, 2022
5	Buyback / redemption- benchmark linked debentures	Edel Land Limited Edelweiss Rural & Corporate Services Limited	431.87 1.91
6	Redemption of benchmark linked debentures	Edel Land Limited	273.53
7	Other investment purchased from	Edel Land Limited	6.86
8	Interest expense on loans taken from	Edelweiss Rural & Corporate Services Limited Edelweiss Financial Services Limited	34.06 13.67
9	Other financial cost paid to	Edelweiss Broking Limited	2.36
10	Interest expense on subordinate debt	Edel Land Limited ECL Finance Limited Edelweiss Rural & Corporate Services Limited	0.77 0.62 0.26
11	Interest income on securities	Edelweiss Retail Finance Limited	0.69
12	Fair value/ interest income on securities	Edelweiss Asset Reconstruction Company Limited Edel Land Limited	0.48 62.77
13	Interest income on loan given to	Edel Land Limited Edelweiss Broking Limited Edelweiss Rural & Corporate Services Limited Edelweiss Securities And Investments Private Limited	19.48 2.73 0.11 2.13
14	Interest income on debentures (CCD)	Edelweiss Rural & Corporate Services Limited Edel Land Limited*	0.09 0.00
15	Legal and professional fees paid to	Edelweiss Rural & Corporate Services Limited* Edelweiss Alternative Asset Advisors Limited*	0.00 0.00
16	Cost reimbursements paid to (net)	Edelweiss Rural & Corporate Services Limited	0.07
17	Rating support fees paid to	Edelweiss Rural & Corporate Services Limited	0.01
18	Corporate guarantee support fee paid to	Edelweiss Financial Services Limited Edelweiss Rural & Corporate Services Limited	0.11 0.69
19	Reimbursement received from	Edelweiss Custodial Services Limited	0.24
20	Remuneration to Key Management Personnel	Sujit Kumar Pandey Ravindra Dhobale Sunil Nagrani Ananthkrishanan S	0.05 0.15 0.74 0.05
21	Directors' sitting fees	Atul Ambavat Vinod Juneja	0.03 0.03
(III) Secondary market transactions			
1	Sale of Property, Plant & Equipment	Edelweiss Broking Limited* Edelweiss Finance & Investments Limited* Edelweiss Custodial Services Limited* Edelweiss Rural & Corporate Services Limited* Edelweiss Tokio Life Insurance Company Limited ECL Finance Limited*	0.00 0.00 0.00 0.00 0.02 0.00
(IV) Balances with related parties			
1	Investments in equity shares	Edelweiss Retail Finance Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Rural & Corporate Services Limited Edelweiss Housing Finance Limited Edelweiss Asset Management Limited Edelweiss Securities Limited	26.40 12.93 535.62 293.45 73.39 230.41
2	Investments in compulsory convertible preferences shares	Edelweiss Rural & Corporate Services Limited	50.00
3	Investments in compulsory convertible debentures	Edelweiss Rural & Corporate Services Limited Edel Land Limited	900.00 200.00
4	Debenture and bonds (Investments) of	Edel Land Limited Edelweiss Retail Finance Limited Edelweiss Asset Reconstruction Company Limited	429.21 5.84 1.98
5	Subordinate debt issued to	Edel Land Limited ECL Finance Limited Edelweiss Rural & Corporate Services Limited	7.00 5.60 2.40
6	Interest accrued on subordinate debt	Edel Land Limited ECL Finance Limited Edelweiss Rural & Corporate Services Limited	0.52 0.42 0.18
7	Short term loans taken from	Edelweiss Financial Services Limited	0.41

Related Party Transactions pursuant to IND AS 24 "Related Party Transactions"

II] Transactions with related parties:

Rs. in crores

Sr.No.	Nature of Transaction	Related Party Name	For the year ended March 31, 2022
8	Long term loans taken from	Edelweiss Rural & Corporate Services Limited	263.26
		Edelweiss Financial Services Limited	805.12
9	Short term loans given to	Edel Land Limited	147.67
		Edelweiss Securities And Investments Private Limited	15.00
10	Long term loans given to	Edelweiss Securities And Investments Private Limited	25.00
11	Trade Payables to	Edelweiss Financial Services Limited	0.01
		Edelweiss Rural & Corporate Services Limited	0.46
		Edelweiss Broking Limited	0.17
		Edelweiss General Insurance Company Limited	0.01
12	Other Payable	Edelweiss Finance & Investments Limited	0.01
		Edelweiss Broking Limited	0.04
		Edelweiss Rural & Corporate Services Limited	0.01
		Edelweiss Investment Adviser Limited	0.11
		Edel Investments Limited*	0.00
13	Other receivables	Edelweiss Broking Limited*	0.00
		ECL Finance Limited*	0.00
		Edelweiss Securities And Investments Private Limited	0.01
		Edelweiss Rural & Corporate Services Limited	0.01
14	Interest receivable-Accrued -Group Company	Edel Land Limited	0.94
		Edelweiss Securities And Investments Private Limited	0.24
15	Interest payable -Accrued -Group company	Edelweiss Rural & Corporate Services Limited	4.18
		Edelweiss Financial Services Limited	4.16
16	Interest receivable - accrued on debentures and bonds of	Edelweiss Retail Finance Limited	0.19
		Edel Land Limited*	0.00
17	Corporate Guarantee taken from	Edelweiss Rural & Corporate Services Limited	72.66
		Edelweiss Financial Services Limited	47.00

* 0.00 indicates the number is smaller than 0.01 crores

Note

- Loan given/taken to/from related parties are disclosed based on the maximum of debit and credit of transaction amount and total of debit and credit of transaction amount given/taken during the reporting period.
- Information relating to remuneration paid to key management personnel mentioned above excludes provision made for gratuity, leave encashment and deferred bonus which are provided for group of employees on an overall basis. These are included on cash basis. The variable compensation included herein is on cash basis.
- Pursuant to the composite scheme of arrangement and amalgamation under section 230 to 232 of the Companies Act, 2013 ,Edel Land Limited ('Amalgamated or Resulting Company'), ECap Equities Limited ('Demerged Company' – defined in the scheme as demerged undertaking and thereby entire activities, business, operations and undertakings of the Demerged Company forming part of the Trading and Capital Markets business) and EC Commodity Limited ('Amalgamating Company') has been amalgamated with effect from 01 April 2020 ('the Appointed date').

Initial Disclosure to be made by the Company identified as a Large Corporate

Sr. No.	Particulars	Details
1	Name of Company	Edel Finance Company Limited
2	CIN	U65920MH1989PLC053909
3	Outstanding long-term borrowing of the Company as on March 31, 2022.	Rs. 522.12 crores
4	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency.	Please refer Annexure A
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, issued by Securities and Exchange Board of India.

For Edel Finance Company Limited



Tarun Khurana
Company Secretary
 Contact Details: 022 4063 5583
 Date: April 30, 2022



Ananya Suneja
Chief Financial Officer
 Contact Details: 022 4040 7400
 Date: April 30, 2022

Annexure-A

Instrument	Name of the Credit Rating Agency	Highest Credit Rating during previous FY
Long Term - Bank Borrowing Programmes	CRISIL	AA-
Long Term - Non-convertible Debentures	BWR	AA-
Long Term - Non-convertible Debentures	CRISIL	AA-
Long Term - Principal Protected Market Linked Debentures	CRISIL	PP-MLD AA-r