

EFCL/Sec/2026-27/6

April 28, 2026

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 (the Board) of the Company at its Meeting held today i.e. April 28, 2026, has *inter-alia* approved the:

- i) Audited Financial Results (both Consolidated and Standalone) of the Company for the financial year ended March 31, 2026 (the Results).

A copy of the Results together with the Reports issued by the Auditors of the Company are enclosed. The Auditors have issued an unmodified opinion on the Results. A declaration in this regard duly signed by the Chief Financial Officer of the Company is enclosed.

- ii) Re-appointment of Ms. Ananya Suneja (DIN: 07297081) as an Executive Director of the Company for a further period of 3 years w.e.f. May 24, 2026, subject to approval of the shareholders.
- iii) Re-appointment of Ms. Vidya Shah (DIN: 00274831) as an Executive Director of the Company for a further period of 3 years w.e.f. August 3, 2026, subject to approval of the shareholders.
- iv) Issue of Non-convertible Debentures for an amount not exceeding Rs. 2,000 crores on private placement basis, in tranches, subject to approval of the shareholders.

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 March 31, 2026;
- ii) Security Cover Certificate; and
- iii) Statement of utilisation of proceeds raised through Non-convertible Debentures issued during the quarter ended March 31, 2026

The Meeting of the Board commenced at 4:50 p.m. and concluded at 5:30 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edel Finance Company Limited

Tarun Khurana
Company Secretary and Chief Compliance Officer

Encl: as above



TAMBI & JAIPURKAR

CHARTERED ACCOUNTANTS

411, Atlanta Estate, Opp Westin Hotel,
Goregaon (East), Mumbai-400063

Ph No: 9595119777

E-Mail: info@catnj.com

Independent Auditor's Report on Yearly 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 associates for the year ended March 31, 2026 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 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 associates, the aforesaid Consolidated Financial Results:

- i. includes the financial results of the subsidiaries and associates
- 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 loss and other financial information of the Group for the year ended March 31, 2026.

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 associates, in

Pune : 106, Parmesh Plaza, 1213 Sadashiv Peth, Hatti Ganpati Chowk, Pune – 411030.

Washim : C/o S. M. Kasat, Raviwar Bazar, Patni Chowk, Washim-444505.

Amravati : Opposite Manibhai Gujrati High School, Ambapeth, Amravati-444601

Raipur : Shop No. 16/17, Jain Hind Hosiery Market, Near Railway Crossing, Pandhari, Raipur-492001.

Chhindwara: Parasias Road, Near Mehta Colony, Chhindwara (M.P.) – 480001.

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.

Managements 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 loss and other financial information of the Group and its associates, 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 associates 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 associates 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 associates are responsible for assessing the ability of the Group and its associates 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 associates are responsible for overseeing the financial reporting process of each company within the Group and of its associates.

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 associates 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 associates 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 associates 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 14 subsidiaries, whose financial statements reflect Group's share of total assets of Rs. 25,864.85 crores as at 31 March 2026, Group's share of total revenue of Rs. 2,666.85 crores and Group's share of total loss after tax of Rs. 267.31 crores for the year ended 31 March 2026, 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 2 associates, whose financial statement reflect Group's share of net profit of Rs. 247.13 crores and Group's share of total Comprehensive income of Rs. 259.69 crores for the year ended 31 March 2026, 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 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 this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For Tambi & Jaipurkar

Chartered Accountants

ICAI Firm Registration Number: 115954W

VINOD
NARAYAN
DAS TAMB

Digitally signed by
VINOD NARAYANDAS
TAMBI
Date: 2026.04.28
18:05:00 +05'30'

CA Vinod Tambi

Partner

Membership Number: 036972

UDIN: 26036972EFGYWQ9934

Place of Signature: Mumbai

Date: 28th April, 2026

Consolidated financial results for the year ended March 31, 2026

(₹ in Crores)

Particulars	Year Ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1 Revenue from operations		
(a) Interest income	1,122.84	935.36
(b) Dividend income	135.26	62.74
(c) Fee and commission income	138.87	84.30
(d) Net gain / (loss) on fair value changes	789.41	2,165.93
(e) Other operating revenue	49.71	50.71
Total revenue from operations	2,236.09	3,299.04
2 Other income	748.87	78.42
3 Total Income (1+2)	2,984.96	3,377.46
4 Expenses		
(a) Finance costs	1,989.58	1,937.32
(b) Impairment on financial instruments	345.24	(163.82)
(c) Employee benefits expense	390.60	331.00
(d) Depreciation and amortisation expense	59.94	61.24
(e) Other expenses	539.00	539.31
Total expenses	3,324.36	2,705.05
5 Profit / (Loss) before share in profit of associate, exceptional items and tax (3-4)	(339.40)	672.41
6 Share in profit of associates	247.13	391.71
7 Profit / (Loss) before exceptional items and tax (5+6)	(92.27)	1,064.12
8 Exceptional items (Refer Note 4)	12.87	-
9 Profit / (Loss) before tax (7-8)	(105.14)	1,064.12
10 Tax expense		
Current tax	(74.19)	311.34
Deferred tax	64.63	(222.08)
11 Net Profit / (Loss) for the period (9-10)	(95.58)	974.86
12 Other Comprehensive Income / (Loss) (Refer Note 5)	(97.76)	(1,427.57)
13 Share in other comprehensive income of associates	12.56	3.08
14 Other Comprehensive Income / (Loss) (12+13)	(85.20)	(1,424.49)
15 Total Comprehensive Income / (Loss) (11+14)	(180.78)	(449.63)
16 Net Profit for the period attributable to:		
Owners of the company	(85.20)	960.83
Non controlling interests	(10.38)	14.03
17 Other Comprehensive Income for the period attributable to:		
Owners of the company	(84.83)	(1,418.10)
Non controlling interests	(0.37)	(6.39)
18 Total Comprehensive Income for the period attributable to:		
Owners of the company	(170.03)	(457.27)
Non controlling interests	(10.75)	7.64
19 Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
- Basic	(6.14)	76.30
- Diluted	(6.14)	76.30

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, 2026 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 Group for the year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 28, 2026.
- The above consolidated financial results of the Group for the year ended March 31, 2026 have been subjected to audit by the Statutory Auditors of the Company and the auditors have issued an unmodified audit report.
- The Government of India, vide notification dated November 21, 2025, has notified the new Labour Code, basis which the Group has reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria. Accordingly, based on actuarial valuation and management estimates, the Group has recognized an incremental expense of ₹ 12.87 crore on account of past service cost in accordance with Ind AS19 –Employee Benefits. The Group continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions as further clarifications and Rules are notified.
- During the previous year, the RBI lifted restrictions on one of the subsidiary i.e. ECLF. Further, ECLF received the RBI inspection report for FY 2023-24 and implemented the necessary actions. Also, in the current year, ECLF has valued its Security Receipts based on IRAC loan norms and reassessed ECL, resulting to a provision of ₹ 1,137.24 crores in the financial statements through other comprehensive income.
- Figures for the previous year have been regrouped/reclassified wherever necessary to conform to current year presentation.

For and on behalf of the Board of Directors
Ananya Suneja
Digitally signed by Ananya Suneja
Date: 2026.04.28 17:53:17 +05'30'

Ananya Suneja
Executive Director
DIN : 07297081

Consolidated statement of assets and liabilities as at March 31, 2026

	(₹ in Crores)	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	1,352.19	1,934.46
(b) Bank balances other than (a) above	266.65	270.17
(c) Derivative financial instruments	706.31	72.78
(d) Trade receivables	70.02	150.71
(e) Loans	6,035.48	5,232.77
(f) Investments	8,449.32	8,582.74
(g) Other financial assets	1,122.55	453.30
Total financial assets	18,002.52	16,696.93
Non-financial assets		
(a) Current tax assets (net)	560.71	422.88
(b) Deferred tax assets (net)	1,189.52	1,239.54
(c) Investment property	291.14	227.83
(d) Property, Plant and Equipment	305.62	404.38
(e) Capital work in progress	0.44	0.09
(f) Intangible assets under development	1.44	1.54
(g) Goodwill	6.09	6.09
(h) Other Intangible assets	10.11	9.34
(i) Other non- financial assets	214.85	235.51
Total non- financial assets	2,579.92	2,547.20
TOTAL ASSETS	20,582.44	19,244.13
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Derivative financial instruments	395.98	142.73
(b) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	5.54	0.85
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	201.06	350.61
(c) Debt securities	10,498.38	8,469.23
(d) Borrowings (other than debt securities)	6,530.97	6,811.37
(e) Subordinated Liabilities	690.41	1,122.70
(f) Lease liabilities	39.32	53.48
(g) Other financial liabilities	1,474.11	1,537.43
Total financial liabilities	19,835.77	18,488.40
Non-financial liabilities		
(a) Current tax liabilities (net)	6.35	88.01
(b) Provisions	35.97	17.56
(c) Deferred tax liabilities (net)	12.11	7.58
(d) Other non-financial liabilities	68.88	56.87
Total non- financial liabilities	123.31	170.02
EQUITY		
(a) Equity share capital	1,459.22	956.68
(b) Instruments entirely equity in nature	-	965.00
(c) Other equity	(970.96)	(1,467.91)
Equity attributable to owners of the Company	488.26	453.77
Non-Controlling Interests	135.10	131.94
Total Equity	623.36	585.71
TOTAL LIABILITIES AND EQUITY	20,582.44	19,244.13

Note:

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

For and on behalf of the Board of Directors

Ananya Suneja Digitally signed by Ananya Suneja
Date: 2026.04.28 17:53:40 +05'30'

Ananya Suneja
Executive Director
DIN : 07297081

Mumbai April 28, 2026

Consolidated statement of cash flows for the year ended March 31, 2026

	(₹ in Crores)	
	For the year ended March 31, 2026 (Audited)	For the year ended March 31, 2025 (Audited)
Cash flow from operating activities		
Profit / (Loss) before tax	(105.14)	1,064.12
Adjustments for:		
Depreciation and amortisation	59.94	61.24
Impairment on financial instruments	345.24	(163.82)
Fair value of financial instruments	(789.41)	(2,165.93)
Provision for gratuity and compensated absences	10.11	0.15
Expense on employee stock option scheme	16.01	-
Profit on sale of fixed assets (net)	(2.64)	(0.06)
Operating capital before working capital changes (net)	(465.89)	(1,204.30)
Adjustments for:		
Decrease / (increase) in trade receivables	75.63	376.81
Decrease / (increase) in other financial assets	(1,046.01)	(102.04)
Decrease / (increase) in loans	(1,224.02)	1,993.03
Sale/ (purchase) of Investments ¹	840.32	3,742.02
Decrease / (increase) in other non financial assets	20.66	(102.44)
Increase / (decrease) in trade payables	(67.37)	(668.74)
Increase / (decrease) in non-financial liabilities	12.01	19.68
Increase / (decrease) in other financial liabilities	(77.48)	(26.02)
Cash used in operating activities	(1,932.15)	4,028.00
Income taxes paid (net of refund)	(155.38)	31.19
Net cash used in operating activities -A	(2,087.53)	4,059.19
Cash flow from investing activities		
Proceeds from sale of property, plant and equipment and intangible assets (net)	(22.19)	14.96
Net cash (used in) / generated from investing activities - B	(22.19)	14.96
Cash flow from financing activities		
Proceeds from issuance of Share capital	200.00	-
Proceeds / (repayment) from debt securities ¹	2,029.15	(1,585.63)
Proceeds / (repayment) from borrowings (other than debt securities) ¹	(280.40)	(759.83)
Proceeds / (repayment) from subordinated debt ¹	(432.29)	(266.50)
Changes in non-controlling interest	3.16	(298.57)
Effect of change in group's interest	7.83	(249.64)
Net cash (used in) / generated from financing activities - C	1,527.45	(3,160.17)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(582.27)	913.98
Cash and cash equivalent as at the beginning of the year	1,934.46	1,020.48
Cash and cash equivalent as at the end of the year	1,352.19	1,934.46

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

Note:

- 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.
- 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

Ananya Suneja Digitally signed by Ananya Suneja
Date: 2026.04.28 17:54:00 +05'30'

Ananya Suneja
Executive Director
DIN : 07297081

Mumbai April 28, 2026

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, 2026 (Audited)	March 31, 2025 (Audited)
1	Debt-equity ratio (Refer note 1)	28.43	28.01
2	Net worth (Rs. in Crores) (Refer note 2)	623.36	585.71
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)	-	-
6	Outstanding redeemable preference shares capital (Rs. In crores)	-	-
7	Capital redemption reserve (Rs. in Crores)	30.10	30.10
8	Debenture redemption reserve	294.41	276.41
9	Net profit/ (loss) after tax (Rs.in Crores)	(95.58)	974.86
10	Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
	- Basic	(6.14)	76.30
	- Diluted	(6.14)	76.30
11	Total debt to Total assets (%) (Refer Note 4)	86.09%	85.24%

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.



TAMBI & JAIPURKAR

CHARTERED ACCOUNTANTS

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Goregaon (East), Mumbai-400063

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E-Mail: info@catnj.com

Independent Auditor's Report on the Quarterly 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 quarterly Standalone financial results of **Edel Finance Company Limited**, (the "Company"), for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026 (the "Statement"), attached herewith, being submitted by the 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 Indian Accounting Standards ("Ind AS") 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, 2026 and year to date results for the period from April 01, 2025 to March 31, 2026.

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 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.

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Amravati : Opposite Manibhai Gujrati High School, Ambapeth, Amravati-444601

Raipur : Shop No. 16/17, Jain Hind Hosiery Market, Near Railway Crossing, Pandhari, Raipur-492001.

Chhindwara: Parasia Road, Near Mehta Colony, Chhindwara (M.P.) – 480001

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 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 skepticism 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 Matter

The Statement includes the results for the quarter ended March 31, 2026 being derived figures between audited figures in respect of year to date March 31, 2026 and the published unaudited year to date figures for nine months ended December 31, 2025 which were subjected to a limited review by us. Our conclusion is not modified in respect of this matter.

For **Tambi and Jaipurkar**

Chartered Accountants

ICAI Firm Registration Number: 115954W

VINOD
NARAYAN
DAS TAMB
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VINOD
NARAYANDAS
TAMBI
Date: 2026.04.28
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CA Vinod Tambi

Partner

Membership Number: 036972

UDIN: 26036972UUFROB5401

Place of Signature: Mumbai

Date: 28th April, 2026

Standalone financial results for quarter and year ended March 31, 2026

(₹ in Crores)

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Audited) Refer Note 5	December 31, 2025 (Unaudited)	March 31, 2025 (Audited) Refer Note 5	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1 Revenue from operations					
(a) Interest income	40.87	49.96	4.54	163.11	22.89
(b) Dividend income	6.55	7.08	60.04	83.65	89.78
(c) Fee income	0.63	-	-	0.63	-
(d) Net gain / (loss) on fair value changes	1.93	0.79	0.56	10.48	519.92
Total revenue from operations	49.98	57.83	65.14	257.87	632.59
2 Other income	-	0.01	0.07	720.22	54.11
3 Total Income (1+2)	49.98	57.84	65.21	978.09	686.70
4 Expenses					
(a) Finance costs	152.60	161.96	127.73	647.74	581.78
(b) Impairment on financial instruments	0.93	4.05	62.69	3.17	62.68
(c) Employee benefits expense	0.58	1.66	0.69	1.21	4.49
(d) Depreciation and amortisation expense	-	-	-	0.01	0.02
(e) Other expenses	9.28	5.47	13.28	24.95	33.25
Total expenses	163.39	173.14	204.39	677.08	682.22
5 Profit / (Loss) before exceptional items and tax (3-4)	(113.41)	(115.30)	(139.18)	301.01	4.48
6 Exceptional Items (Refer Note 3)	-	0.07	-	0.07	-
7 Profit/ (Loss) before tax (5-6)	(113.41)	(115.37)	(139.18)	300.94	4.48
8 Tax expense (Refer Note 4)	1.41	46.58	3.73	77.33	7.72
Current tax	-	(50.95)	82.06	(50.95)	82.06
Deferred tax	1.41	97.53	(78.33)	128.28	(74.34)
9 Net Profit/ (Loss) for the period (7-8)	(114.82)	(161.95)	(142.91)	223.61	(3.24)
10 Other Comprehensive Income / (Loss)	0.01	-	0.01	0.01	0.01
11 Total Comprehensive Income/ (Loss) (9+10)	(114.81)	(161.95)	(142.90)	223.62	(3.23)
12 Earnings Per Share (₹) (Face Value of ₹ 100/- each)					
- Basic (not annualised for the quarter)	(8.28)	(11.88)	(11.35)	16.12	(0.26)
- Diluted (not annualised for the quarter)	(8.28)	(11.88)	(11.35)	16.12	(0.26)

Notes:

- Edel Finance Company Limited (the 'Company' / 'EFCL') has prepared audited financial results for the quarter and year ended March 31, 2026 ('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 audited financial results of the Company are audited and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on April 28, 2026. These financial results for the quarter and year ended March 31, 2026 have been subjected to audit by the Statutory Auditors of the Company and the auditors have issued an unmodified audit report.
- The Government of India, vide notification dated November 21, 2025, has notified the new Labour Code, basis which the Company has reassessed its employee benefit obligations based on the revised definition of wages and expanded eligibility criteria. Accordingly, based on actuarial valuation and management estimates, the Company has recognized an incremental expense of ₹ 0.07 crore on account of past service cost in accordance with Ind AS19 –Employee Benefits. The Company continues to monitor developments relating to the implementation of the New Labour Codes and will review its estimates and assumptions as further clarifications and Rules are notified.
- During the quarter ended December 31, 2025, the Company recognised a one time, pre-emptive tax charge of ₹ 62 crore on deferred tax assets based on management assessment that it may no longer be recoverable based on the current income tax positions.
- The figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited figures as at March 31, 2026 and March 31, 2025 and limited reviewed figures for the nine months ended December 31, 2025 and December 31, 2024 respectively.

On behalf of the Board of Directors

Ananya Suneja

Ananya Suneja
Executive Director
DIN : 07297081

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6. Standalone Statement of assets and liabilities as at March 31, 2026

Particulars	(₹ in Crores)	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	99.87	23.12
(b) Bank balances other than (a) above	-	-
(c) Receivables	11.07	-
(d) Loans	1,462.30	659.61
(e) Investments	7,525.88	6,943.04
(f) Other financial assets	0.34	8.28
Total financial assets	9,099.46	7,634.05
Non-financial assets		
(a) Current tax assets (net)	57.38	31.77
(b) Deferred tax assets (net)	35.55	163.83
(c) Property, Plant and Equipment	0.37	0.21
(d) Other non- financial assets	31.64	19.91
Total non- financial assets	124.94	215.72
TOTAL ASSETS	9,224.40	7,849.77
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	26.08	33.81
(b) Debt securities	4,330.69	2,514.61
(c) Borrowings (other than debt securities)	1,815.93	2,612.20
(d) Subordinated Liabilities	-	16.11
(e) Other financial liabilities	1.19	2.04
Total financial liabilities	6,173.89	5,178.77
Non-financial liabilities		
(a) Current tax liabilities (net)	-	69.36
(b) Provisions	0.40	0.23
(c) Other non-financial liabilities	26.84	1.77
Total non- financial liabilities	27.24	71.36
EQUITY		
(a) Equity share capital	1,459.27	956.68
(b) Instruments entirely equity in nature	-	965.00
(c) Other equity	1,564.00	677.96
Total Equity	3,023.27	2,599.64
TOTAL LIABILITIES AND EQUITY	9,224.40	7,849.77

On behalf of the Board of Directors

Ananya Suneja Digitally signed by Ananya Suneja
Date: 2026.04.28 17:54:37 +05'30'

Ananya Suneja
Executive Director
DIN : 07297081

Mumbai, April 28, 2026

7. Standalone Statement of Cash flows for the year ended March 31, 2026

(₹ in Crores)

Particulars	Year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
A Cash flow from operating activities		
Profit / (Loss) before tax	300.94	4.48
Adjustments for:		
Depreciation and amortisation	0.01	0.02
Profit on sale of investments	(720.20)	(2.96)
Impairment on financial instruments	3.17	62.68
Fair value of financial instruments	(10.47)	(519.92)
Provision for gratuity and compensated absences	0.19	0.03
Discount on commercial paper	-	39.94
Interest on income tax refund		
Operating capital before working capital changes (net)	(426.36)	(415.73)
Adjustments for:		
Decrease / (increase) in other financial assets	7.94	(4.82)
Decrease / (increase) in trade receivables	(11.07)	-
Decrease / (increase) in loans	(805.86)	(719.83)
Sale / (purchase) of investments ¹	147.83	874.42
Decrease / (increase) in other non-financial assets	(11.72)	(19.35)
Increase / (decrease) in trade payables	(7.72)	33.22
Increase / (decrease) in non-financial liabilities	25.06	(4.59)
Increase / (decrease) in other financial liabilities	113.91	88.57
Cash generated from / (used in) operating activities	(967.99)	(168.11)
Income taxes paid (net of refund)	(44.00)	3.03
Net cash generated from / (used in) operating activities -A	(1,011.99)	(165.08)
B Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(0.18)	-
Net cash generated from investing activities - B	(0.18)	-
C Cash flow from financing activities		
Proceeds from issuance of Share capital (including securities premium)	200.00	-
Proceeds / (repayment) from debt securities ¹	1,681.31	381.62
Proceeds / (repayment) from borrowings (other than debt securities) ¹	(777.39)	(194.30)
Proceeds / (repayment) from Subordinate Debt	(15.00)	-
Net cash generated from financing activities - C	1,088.92	187.32
Net increase / (decrease) in cash and cash equivalents (A+B+C)	76.75	22.24
Cash and cash equivalent as at the beginning of the year	23.12	0.88
Cash and cash equivalent as at the end of the year	99.87	23.12

¹ Net 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 (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

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

On behalf of the Board of Directors

Ananya Suneja

Digitally signed by Ananya Suneja
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Ananya Suneja
Executive Director
DIN : 07297081

Mumbai, April 28, 2026

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 at March 31, 2026 are being utilised 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 March 31, 2026 are fully secured by first charge/ pari passu charge, as the case may be, on the mortgaged premises and on receivables, stock in trade and listed / unlisted holdings, investments of the Company as stated in the respective Debenture Trust Deeds. 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.
- iii) Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars	Year ended	
	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1 Debt-equity ratio (Refer note 1)	2.03	1.98
2 Net worth (Rs. in Crores) (Refer note 2)	3,023.27	2,599.64
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 (in Crores)	8.43	8.43
7 Debenture redemption reserve (Refer note 4)	NA	NA
8 Net profit/ (loss) after tax (in Crores)	223.61	(3.24)
9 Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
- Basic	16.12	(0.26)
- Diluted	16.12	(0.26)
10 Total debt to Total assets (%) (Refer note 5)	66.63%	65.52%
11 Sector specific relevant ratios		
a) Investments & loans to group companies as a proportion of Net Assets (%)	99.45%	99.63%
b) Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	83.21%	90.87%
c) Capital Adequacy Ratio (%) [Adjusted Net worth / Risk Weighted Assets]	32.93%	31.64%
d) Leverage Ratio (Times) [Outside liabilities / Adjusted Networth]	2.09	2.14

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.

EFCL/Sec/2026-27/7

April 28, 2026

BSE Limited
P J Towers, Dalal Street,
Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Pursuant to Regulation 52(3) of the Listing Regulations, we hereby declare that M/s. Tambi & Jaipurkar, Chartered Accountants, Statutory Auditors of the Company, have submitted the Audit Reports with unmodified opinion(s), on the Audited Financial Results (both Consolidated and Standalone) of the Company for the financial year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Edel Finance Company Limited


Vyapak Shrivastava
Chief Financial Officer

Sr No.	Details of the party (listed entity / Subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by 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 incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments		
	Name	PAN	Name	PAN						Relationship of the counterparty with the listed entity or its subsidiary	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorp deposit/ investment)	Interest Rate (%)
1	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans taken from	1,592.39	Approved	1,592.39								
2	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans repaid to	1,901.74	Approved	1,901.74								
3	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Investment in CCD	400.00	Approved	400.00								
4	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Purchase of CCD of Edelweiss Investment Adviser Limited from	292.44	Approved	292.44								
5	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Purchase of equity shares of Edelweiss Investment Adviser Limited from	25.03	Approved	25.03								
6	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiary	Any other transaction	Sale/buy back of nifty link debenture	2.60	Approved	2.60								
7	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Any other transaction	Sale/buy back of nifty link debenture	0.02	Approved	0.02								
8	Edel Finance Company Limited	AAACD4475F	Edelweiss Employees Incentives and Welfare Trust	AAATE3512D	Parties over whom significant influence is exercised	Any other transaction	Loans repaid to	18.00	Approved	18.00								
9	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Associate Company	Any other transaction	Loans given to	318.55	Approved	318.55								
10	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Loans given to	767.86	Approved	767.86								
11	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Any other transaction	Loans given to	1,003.00	Approved	1,003.00								
12	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Any other transaction	Loans given repaid by	874.55	Approved	874.55								
13	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Any other transaction	Loans given to	1,032.05	Approved	1,032.05								
14	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Subsidiary Company	Any other transaction	Loans given to	288.28	Approved	288.28								
15	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Loans given to	252.50	Approved	252.50								
16	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AABCE9000A	Associate Company	Any other transaction	Loans given repaid by	444.68	Approved	444.68								
17	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Loans given repaid by	767.86	Approved	767.86								
18	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Any other transaction	Loans given repaid by	873.00	Approved	873.00								
19	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Any other transaction	Loans given repaid by	1,066.61	Approved	1,066.61								
20	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Any other transaction	Loans given repaid by	1,029.03	Approved	1,029.03								
21	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Subsidiary Company	Any other transaction	Loans given repaid by	288.28	Approved	288.28								
22	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Loans given repaid by	22.00	Approved	22.00								
23	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Any other transaction	Issue of Non-Convertible Debentures	115.00	Approved	115.00								
24	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Issue of Non-Convertible Debentures	55.00	Approved	55.00								
25	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Subsidiary Company	Any other transaction	Issue of Non-Convertible Debentures	110.00	Approved	110.00								
26	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Any other transaction	Issue of Non-Convertible Debentures	95.00	Approved	95.00								
27	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Interest paid	Interest expense on loans taken from	98.60	Approved	98.60								
28	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	3.30	Approved	3.30								
29	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	18.40	Approved	18.40								
30	Edel Finance Company Limited	AAACD4475F	Nido Home Finance Limited	AABCE9808N	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	0.65	Approved	0.65								
31	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	35.39	Approved	35.39								
32	Edel Finance Company Limited	AAACD4475F	Edelweiss Life Insurance Company Limited	AAACE2709H	Fellow subsidiary	Interest paid	Interest expense on non-convertible debentures	2.45	Approved	2.45								
33	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	11.91	Approved	11.91								
34	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	5.13	Approved	5.13								
35	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	1.52	Approved	1.52								
36	Edel Finance Company Limited	AAACD4475F	Zuno General Insurance Limited	AAACE2328J	Fellow subsidiary	Interest paid	Interest expense on non-convertible debentures	0.01	Approved	0.01								
37	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Interest paid	Interest expense on non-convertible debentures	1.06	Approved	1.06								
38	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Subsidiary Company	Interest received	Interest income on securities	0.34	Approved	0.34								
39	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Management Limited	AABCE255H	Jointly controlled entities	Dividend received	Dividend on long term investment	11.97	Approved	11.97								
40	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiary	Dividend received	Dividend on long term investment	11.97	Approved	11.97								
41	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Associate Company	Interest received	Interest income on loan given to	17.07	Approved	17.07								
42	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Interest received	Interest income on loan given to	2.91	Approved	2.91								
43	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Interest received	Interest income on loan given to	4.17	Approved	4.17								
44	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Interest received	Interest income on loan given to	23.81	Approved	23.81								
45	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Interest received	Interest income on loan given to	38.23	Approved	38.23								
46	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Interest received	Interest income on loan given to	1.74	Approved	1.74								
47	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Subsidiary Company	Interest received	Interest income on loan given to	2.43	Approved	2.43								
48	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Interest received	Interest income on debentures (CCD)	0.06	Approved	0.06								
49	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Interest received	Interest income on debentures (CCD)	0.07	Approved	0.07								
50	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Interest received	Interest income on debentures (CCD)	0.00	Approved	0.00								
51	Edel Finance Company Limited	AAACD4475F	Ecap Securities And Investments Limited	AABCE8997N	Subsidiary Company	Any other transaction	Fee Income	0.01	Approved	0.01								
52	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABCE9000A	Subsidiary Company	Any other transaction	Fee Income	0.09	Approved	0.09								
53	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Fee Income	0.21	Approved	0.21								
54	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Any other transaction	Fee Income	0.03	Approved	0.03								
55	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Fee Income	0.21	Approved	0.21								
56	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Any other transaction	Fee Income	0.09	Approved	0.09								
57	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Financial and bank charges	0.09	Approved	0.09								
58	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Legal and professional fees paid to	1.12	Approved	1.12								
59	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Subsidiary Company	Any other transaction	Legal and professional fees paid to	0.11	Approved	0.11								
60	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Any other transaction	Legal and professional fees paid to	7.23	Approved	7.23								
61	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Cost reimbursements paid to (net)	0.02	Approved	0.02								
62	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)	0.49	Approved	0.49								
63	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Corporate guarantee support fee paid to	0.39	Approved	0.39								
64	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Any other transaction	Corporate guarantee support fee paid to	0.09	Approved	0.09								
65	Edel Finance Company Limited	AAACD4475F	Abul Ambavat	ACCPA216L	Independent Director	Director's sitting fees	Directors' sitting fees	0.02	Approved	0.02								
66	Edel Finance Company Limited	AAACD4475F	Sunil Parthasarathy	ACCPP2960N	Independent Director	Director's sitting fees	Directors' sitting fees	0.06	Approved	0.06								
67	Edel Finance Company Limited	AAACD4475F	Vinod Junesia	ADYPO433B	Independent Director	Director's sitting fees	Directors' sitting fees	0.02	Approved	0.02								
68	Edel Finance Company Limited	AAACD4475F	Upendra Kamath H.S.	AAPFK7818M	Independent Director	Director's sitting fees	Directors' sitting fees	0.05	Approved	0.05								
69	Edel Finance Company Limited	AAACD4475F	Bharat Bakshi	AADPB5286G	Independent Director	Director's sitting fees	Directors' sitting fees	0.01	Approved	0.01								
70	Edel Finance Company Limited	AAACD4475F	Christina D'Souza	AAIPR159M	Company Secretary	Any other transaction	Remuneration	0.34	Approved	0.34								
71	Edel Finance Company Limited	AAACD4475F	Vyagad Shrivastava	AZBPSK138B	Chief financial officer	Any other transaction	Remuneration	0.74	Approved	0.74								
72	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Investment	Investments in equity shares				555.66	555.66						
73	Edel Finance Company Limited	AAACD4475F	Nido Home Finance Limited	AABCE9808N	Subsidiary Company	Investment	Investments in equity shares				293.45	293.45						
74	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Management Limited	AABCE255H	Jointly controlled entities	Investment	Investments in equity shares				24.86	24.86						
75	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Subsidiary Company	Investment	Investments in equity shares				2,473.58	2,473.58						
76	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Associate Company	Investment	Investments in equity shares				596.81	596.81						
77	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow subsidiary	Investment	Investments in equity shares				263.01	263.01						
78	Edel Finance Company Limited	AAACD4475F	Edelweiss Investment Advisors Limited	AABCE9811H	Subsidiary Company	Investment	Investments in equity shares				-	25.03						
79	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Investment	Investments in compulsory convertible preferences shares				50.00	50.00						
80	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Investment	Investments in Preference shares				2.00	2.00						
81	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACS7311R	Subsidiary Company	Investment	Investments in compulsory convertible debentures				1,250.00	1,250.00						
82	Edel Finance Company Limited	AAACD4475F	Ecap Equities Limited	AAACE0717D	Subsidiary Company	Investment	Investments in compulsory convertible debentures				1,292.83	1,292.83						
83	Edel Finance Company Limited	AAACD44																

STATEMENT OF DEVIATION OR VARIATION						
Name of listed entity					Edel Finance Company Limited	
Mode of Fund Raising					Private Placement	
Type of instrument					Non - convertible Debentures	
Date of Raising Funds					Refer Annexure 1	
Amount Raised					Refer Annexure 1	
Report for quarter ended					March 31, 2026	
Is there a Deviation / Variation in use of funds raised?					No	
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					Refer table below	
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
Upto 100% of the proceeds hereof shall be utilised for business purposes, investments and general corporate purposes.	Not Applicable	-	-	-	-	
<i>Deviation could mean:</i>						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Tarun Khurana		TARUN KHURANA Digitally signed by TARUN KHURANA Date: 2026.04.28 18:06:19 +05'30'				
Designation : Company Secretary and Chief Compliance Officer						
Date : April 28, 2026						

Edel Finance Company Limited

Corporate Identity Number: U65920MH1989PLC053909

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098. Tel No.: +91 022 4079 5199

Email: cs@edelweissfin.com Website: www.edelfinance.edelweissfin.com

Annexure-1

Sr. No.	Date of Raising Funds	Amount Raised (Rs.)	Disclosure Document/ Prospectus Dated
1	27-Jan-26	30,00,00,000.00	19-Jan-26
2	27-Jan-26	35,00,00,000.00	19-Jan-26
3	04-Feb-26	1,00,00,00,000.00	29-Jan-26
4	11-Feb-26	3,75,00,00,000.00	04-Feb-26
5	25-Feb-26	2,00,00,000.00	19-Feb-26
6	25-Feb-26	1,50,00,00,000.00	19-Feb-26
7	09-Mar-26	7,76,00,000.00	02-Mar-26
8	16-Mar-26	10,00,00,000.00	10-Mar-26
9	24-Mar-26	1,75,00,00,000.00	16-Mar-26

Edel Finance Company Limited

Corporate Identity Number: U65920MH1989PLC053909

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098. Tel No.: +91 022 4079 5199

Email: cs@edelweissfin.com Website: www.edelfinance.edelweissfin.com



TAMBI & JAIPURKAR
CHARTERED ACCOUNTANTS

411, Atlanta Estate, Opp Westin Hotel,
Goregaon (East), Mumbai-400063
Ph No: 9595119777
E-Mail: info@catnj.com

Independent Auditor's Report on Asset Cover and Compliance with all Covenants as at March 31, 2026 under Regulation 54 read with 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to SBICAP Trustees Company Limited, Beacon Trusteeship Limited and Catalyst Trusteeship Limited (the 'Debenture Trustees')

To,
The Board of Directors
Edel Finance Company Limited
Edelweiss House,
Off CST Road, Kalina,
Mumbai – 400098.

1. We, Tambi & Jaipurkar, Chartered Accountants, are the Statutory Auditors of Edel Finance Company Limited ("the Company") and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover as per the terms of the Debenture Trust Deed and Compliance with Covenants' for listed non-convertible debt securities as at March 31, 2026 (hereinafter the "Statement") which has been prepared by the Company as prescribed by Securities and Exchange Board of India (SEBI) circular dated November 12, 2020 from the audited financial results and other relevant records and documents maintained by the Company as at and for the period ended March 31, 2026 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, (hereinafter the "SEBI Regulations").

This Report is required by the Company for the purpose of submission with SBICAP Trustees Company Limited, Beacon Trusteeship Limited and Catalyst Trusteeship Limited (the 'Debenture Trustees') of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities ('Debentures'). The Company has entered into an agreement with the Debenture Trustees vide agreement dated as mentioned in the Statement in respect of such Debentures.

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 and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustees ('Trust Deeds')/Information Memorandum.
4. The Management is also responsible to ensure that Assets Cover Ratio as at March 31, 2026 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.

Pune : 106, Parmesh Plaza, 1213 Sadashiv Peth, Hatti Ganpati Chowk, Pune – 411030.

Washim : C/o S. M. Kasat, Raviwar Bazar, Patni Chowk, Washim-444505.

Amravati : Opposite Manibhai Gujrati High School, Ambapeth, Amravati-444601

Raipur : Shop No. 16/17, Jain Hind Hosiery Market, Near Railway Crossing, Pandhari, Raipur-492001.

Chhindwara: Parasia Road, Near Mehta Colony, Chhindwara (M.P.) – 480001.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance as to whether:
 - (a) the Company has maintained asset cover as per the terms of the Information memorandum/Trust Deeds; and
 - (b) the Company is in compliance with all the covenants as mentioned in the Trust Deeds as at March 31, 2026.
6. We have performed the audit of the financial results of the Company for the quarter and year ended March 31, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listings and Obligations Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion report dated April 28, 2026.
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 extent than for, a reasonable assurance. 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 the Trust Deeds/Information Memorandum and noted the asset security cover required to be maintained by the Company.
 - b) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as on March 31, 2026 to the audited financial results and books of account maintained by the Company as on March 31, 2026.
 - c) Obtained and read the list of asset cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the audited financial results and books of accounts maintained by the Company as on March 31, 2026.
 - d) Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Asset Cover in the attached Statements.
 - e) Obtained the list and 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 Asset Cover in respect of listed non-convertible debt security.
 - f) Examined and verified the arithmetical accuracy of the computation of Asset Cover, in the accompanying Statement.
 - g) Compared the Asset Cover with the Asset Cover required to be maintained as per Trust Deeds/Information Memorandum.
 - h) With respect to compliance with covenants (including financial, affirmative, informative and negative covenants) included in the attached Statement, we have performed following procedures:
 - (i) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period April 01, 2025 to March 31, 2026.
 - (ii) 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/year ended March 31, 2026 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; and
 - (iii) Performed necessary inquiries with the management regarding any instances of non-compliance of covenants during the year ended March 31, 2026.

- i) With respect to covenants other than those mentioned in paragraph 10(h) 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 at March 31, 2026. We have relied on the same and not performed any independent procedure in this regard.
- j) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

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) The Company has not maintained asset cover as per the terms of the Trust deeds/ Information memorandum; and
- b) The Company is not in compliance with all the covenants as mentioned in the Trust deeds/ Information memorandum as on March 31, 2026.

Restriction on Use

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 Debenture Trustees and is not to be used or referred to for any other person. 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 Tambi and Jaipurkar

Chartered Accountants

ICAI Firm Registration Number: 115954W

VINOD

NARAYANDA

S TAMB

Digitally signed by
VINOD NARAYANDAS
TAMBI
Date: 2026.04.28
18:06:44 +05'30'

CA Vinod Tambi

Partner

Membership No. 036972

UDIN: 26036972IUGSVO9842

Place: Mumbai

Date: 28th April, 2026

Statement of Security Cover and covenants compliance

a) The listed entity has vide its Board Resolution and information memorandum / offer document and under various Debenture Trust Deeds has issued the following debt securities.

(₹ in crore)

Sr. No.	DTD date	Trustee Name	Outstanding principal amount as on 31-Mar-2026
1	25-Aug-16	SBICAP Trustee Company Limited	191.40
2	28-Jun-22	Beacon Trusteeship Limited	200.00
3	27-Feb-23	Catalyst Trusteeship Limited	445.00
4	04-Jul-23	Catalyst Trusteeship Limited	350.36
5	04-Feb-25	Catalyst Trusteeship Limited	823.72
6	03-Mar-25	Catalyst Trusteeship Limited	1,175.00
7	17-Jul-25	Catalyst Trusteeship Limited	844.71
8	02-Mar-26	Catalyst Trusteeship Limited	175.00
		TOTAL	4,205.19

b) Security cover for Secured Debt Securities

(i) The financial information as on 31 March 2026 has been extracted from the books of accounts for year ended 31 March 2026 and other relevant records of Edel Finance Company Limited.

(ii) The assets of the listed entity provide coverage of 1x times or such higher asset cover required in accordance with the terms of issue/ debenture trust deed (calculation as per statement of security cover ratio for the Secured Debt securities - Annexure).

c) Compliances of all the covenants/terms of issue in respect of debt securities

Sr. No.	Particulars	Trustee Name	DTD Date	Complied Covenants	If No, reason for Non-Compliance
1	NCDs	SBICAP Trustee Company Limited	25-Aug-16	Yes	N.A.
2	NCDs	Beacon Trusteeship Limited	28-Jun-22	Yes	N.A.
3	NCDs	Catalyst Trusteeship Limited	27-Feb-23	Yes	N.A.
4	NCDs	Catalyst Trusteeship Limited	04-Jul-23	Yes	N.A.
5	NCDs	Catalyst Trusteeship Limited	04-Feb-25	Yes	N.A.
6	NCDs	Catalyst Trusteeship Limited	03-Mar-25	Yes	N.A.
7	NCDs	Catalyst Trusteeship Limited	17-Jul-25	Yes	N.A.
8	NCDs	Catalyst Trusteeship Limited	02-Mar-26	Yes	N.A.

Truly Yours,

Edel Finance Company Limited

Ananya Suneja Digitally signed by Ananya Suneja
 Date: 2026.04.28 17:55:17 +05'30'

Ananya Suneja
 Executive Director
 DIN: 07297081
 Date: April 28, 2026

Edel Finance Company Limited

Corporate Identity Number: U65920MH1989PLC053909

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai – 400 098. Tel No.: +91 22 4009 4400

Annexure - Security Cover as at 31 March 2026

(₹ In crores)

Column A	Column B	Column C1	Column C2	Column C3	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L1	Column L2	Column L3	Column M	Column N	Column O	Column P
Particulars	Exclusive Charge	Exclusive Charge - Third Party Assets Charge	Exclusive Charge - Third Party Assets Charge	Exclusive Charge - Third Party Assets Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate							
Description of asset for which this certificate relate	Debt for which this certificate being issued (Refer Note 01)	Debt for which this certificate being issued (Refer Note 02 & 04)	Debt for which this certificate being issued (Refer Note 02 & 05)	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) (Refer Note 06)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	Debt not backed by any assets offered as security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis (Refer Note 01)	Market Value for Assets charged on Exclusive basis - Third Party Assets (Refer Note 04)	Market Value for Assets charged on Exclusive basis - Third Party Assets (Refer Note 05)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets (Refer Note 06)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+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	Property	-	-	-	-	-	-	-	0.37	-	0.37	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	Investments	87.63	67.08	413.12	-	Yes	1,485.35	-	5,689.88	-	7,743.06	241.50	1,305.49	643.71	-	1,485.35	-	-	3,676.05
Loans		-	-	-	-	-	-	-	1,462.30	-	1,462.30	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	-	99.87	-	99.87	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	135.98	-	135.98	-	-	-	-	-	-	-	-
Total		87.63	67.08	413.12	-	-	1,485.35	-	7,388.40	-	9,441.58	241.50	1,305.49	643.71	-	1,485.35	-	-	3,676.05
LIABILITIES																			
Debt securities to which this certificate pertains		215.51	885.93	443.05	-	-	1,485.35	-	-	-	3,029.83	215.51	885.93	443.05	-	1,485.35	-	-	3,029.83
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	not to be filled	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	1,815.93	-	1,815.93	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	1,300.86	-	1,300.86	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	26.08	-	26.08	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	28.42	-	28.42	-	-	-	-	-	-	-	-
Total		215.51	885.93	443.05	-	-	1,485.35	-	3,116.79	-	6,201.12	215.51	885.93	443.05	-	1,485.35	-	-	3,029.83
Cover on Book Value																			
Security Cover Ratio												1.12	1.47	1.45		1.00			1.21

1. For the purpose of Asset Coverage Ratio (‘ACR’), Investment valued at ₹ 241.50 crores (as per valuation certificate dated February 26, 2026) is specifically charged against private NCD of ₹ 200 crores.
 2. The book value of third party assets offered as collateral is basis the book value reported in the respective company financials and also includes owned assets.
 3. The Company has complied with all covenants of the Offer Document / Information Memorandum in respect of listed non-convertible debentures.
 4. The value of third party assets offered as exclusive security is based on latest valuation report dated July 05, 2025 obtained from external valuer.
 5. The value of third party assets offered as exclusive security is based on latest valuation report dated August 25, 2025 obtained from external valuer.
 6. The assets are secured to the extent required to maintain the agreed Security Cover in respect of the Debentures. Accordingly, total asset is derived by taking into consideration the required security cover mentioned in the respective Debenture Trust Deed/ Information Memorandum.