

ERCSL/Sec/2025-26/32

November 6, 2025

**BSE Limited**

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

In accordance with the provisions of Regulation 52 and all other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we would like to inform you that the Board of Directors (the Board) of the Company at its Meeting held today i.e. November 6, 2025, has *inter-alia* approved the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2025 (the Results). A copy of the Results together with the Report issued by the Auditors of the Company are enclosed. The Auditors have issued an unmodified opinion on the Results.

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

- i) Disclosure of Related Party Transactions for the half year ended September 30, 2025;
- ii) Statement of utilisation of proceeds for the quarter ended September 30, 2025; and
- iii) Security Cover Certificate.

The Meeting of the Board commenced at 12 noon and concluded at 12:50 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Edelweiss Rural & Corporate Services Limited**

**Reshma Ramchandani**  
**Executive Director & Company Secretary**

**Encl.:** as above

**Edelweiss Rural & Corporate Services Limited**

Corporate Identity Number: U45201TG2006PLC078157

Registered. Office: 2<sup>nd</sup> Floor, MB Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad 500 034 Tel No.: +91 40 40316900

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

Email: [cs@edelweissfin.com](mailto:cs@edelweissfin.com) Website: [www.ercsl.edelweissfin.com](http://www.ercsl.edelweissfin.com)

# NANGIA & CO LLP

CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on quarterly and year to date unaudited financial results of Edelweiss Rural & Corporate Services Limited Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

**The Board of Directors**

**Edelweiss Rural & Corporate Services Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Edelweiss Rural & Corporate Services Limited (the "Company") for the quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025 together with the notes thereon (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion based on our review.

### 3. Scope of review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### 4. Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed or that it contains material misstatement.

For **Nangia & Co. LLP**

**Chartered Accountants**

**FRN No. 002391C/N500069**

JASPREET  
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**Jaspreet Singh Bedi**

Partner

Membership No.: 601788

UDIN: 25601788BMKSKH5667

Place: Mumbai

Date: November 06, 2025

**Registered office:** B-27 Soami Nagar, New Delhi – 110017, India

**Corporate Office:** 4th Floor, Iconic Tower, URMI Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, India

Ph : +91 22 4474 3400 | email: [query@nangia.com](mailto:query@nangia.com) | website: [www.nangia.com](http://www.nangia.com)

LLP Registration NO. AAJ-1379 | (registered with limited liability)

**Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun**

# Edelweiss Rural & Corporate Services Limited

Corporate Identity Number-U45201TG2006PLC078157

Regd. Off: 2nd Floor, M.B. Towers, Plot No 5, Road No 2, Banjara Hills, Hyderabad-500034 ; Tel: +040-4031-6900

Corporate Office: Edelweiss House, Off CST Road Kalina, Santacruz (East), Mumbai – 400098

Email: cs@edelweissfin.com ; Website: https://ercsl.edelweissfin.com



## Standalone financial results for the quarter and half year ended September 30, 2025

(₹ in Crores)

	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025 (Reviewed)	June 30, 2025 (Reviewed)	September 30, 2024 (Reviewed)	September 30, 2025 (Reviewed)	September 30, 2024 (Reviewed)	March 31, 2025 (Audited)
<b>1</b>	<b>Revenue from operations</b>						
	(a) Interest income	4.92	6.59	24.47	11.51	56.79	96.11
	(b) Dividend income	1.41	0.38	-	1.79	2.87	2.89
	(c) Fee and commission income	11.89	11.87	16.35	23.76	31.53	60.63
	(d) Net gain on fair value changes	11.72	6.78	3.01	18.50	6.91	64.40
	(e) Rental income	12.02	12.04	9.46	24.06	17.57	37.82
	<b>Total revenue from operations</b>	<b>41.96</b>	<b>37.66</b>	<b>53.29</b>	<b>79.62</b>	<b>115.67</b>	<b>261.85</b>
<b>2</b>	<b>Other income</b>	1.87	1.42	3.26	3.29	4.68	5.64
<b>3</b>	<b>Total Income (1+2)</b>	<b>43.83</b>	<b>39.08</b>	<b>56.55</b>	<b>82.91</b>	<b>120.35</b>	<b>267.49</b>
<b>4</b>	<b>Expenses</b>						
	(a) Finance costs	24.79	19.61	46.82	44.40	94.67	225.91
	(b) Employee benefits expense	1.39	1.70	20.87	3.09	23.38	39.27
	(c) Depreciation, amortisation and impairment	4.86	4.69	4.76	9.55	9.43	19.26
	(d) Impairment on financial instruments	0.15	11.12	-	11.27	6.80	5.81
	(e) Other expenses	22.18	19.44	12.94	41.62	29.17	213.42
	<b>Total expenses</b>	<b>53.37</b>	<b>56.56</b>	<b>85.39</b>	<b>109.93</b>	<b>163.45</b>	<b>503.67</b>
<b>5</b>	<b>Loss before tax (3-4)</b>	<b>(9.54)</b>	<b>(17.48)</b>	<b>(28.84)</b>	<b>(27.02)</b>	<b>(43.10)</b>	<b>(236.18)</b>
<b>6</b>	<b>Tax expense</b>						
	Current tax	-	-	-	-	-	-
	Deferred tax	1.54	(1.33)	-	0.21	-	(145.11)
<b>7</b>	<b>Net Loss for the period (5-6)</b>	<b>(11.08)</b>	<b>(16.15)</b>	<b>(28.84)</b>	<b>(27.23)</b>	<b>(43.10)</b>	<b>(91.07)</b>
<b>8</b>	<b>Other Comprehensive Income / (Loss)</b>	-	0.21	-	0.21	-	0.82
<b>9</b>	<b>Total Comprehensive Loss (7+8)</b>	<b>(11.08)</b>	<b>(15.94)</b>	<b>(28.84)</b>	<b>(27.02)</b>	<b>(43.10)</b>	<b>(90.25)</b>
<b>10</b>	<b>Earnings Per Share (₹) (Face Value of ₹ 10/- each)</b>						
	- Basic (not annualised)	<b>(1.09)</b>	<b>(1.60)</b>	<b>(2.86)</b>	<b>(2.70)</b>	<b>(4.27)</b>	<b>(9.03)</b>
	- Diluted (not annualised)	<b>(1.09)</b>	<b>(1.60)</b>	<b>(2.86)</b>	<b>(2.70)</b>	<b>(4.27)</b>	<b>(9.03)</b>

### Notes:-

1	Edelweiss Rural & Corporate Services Limited (the 'Company') has prepared standalone financial results (the 'Statement') for the quarter and half year ended September 30, 2025 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.
2	The above standalone financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on November 06, 2025. The above financial results for the quarter and half year ended September 30, 2025 have been subjected to limited review by the Statutory Auditors of the Company and the auditors have issued an unmodified review report.
3	Nuvama Clearing Services Limited (NCSL), a former associate of the Ultimate Holding Company, received a order from NSE Clearing Ltd (NCL) in the matter of Anugrah Stock and Broking Pvt. Ltd (Anugrah or Trading member) and Vrse Securities Pvt. Limited. The Securities Appellate Tribunal (SAT) has upheld NCL order on December 15, 2023. NCSL has appealed against the SAT order at the Supreme Court of India, asserting compliance with all relevant laws and regulations. The appeal is awaiting hearing. The Company has also provided an undertaking on behalf of NCSL pursuant to an ACMM Court (Court) , Mumbai order to maintain sufficient unencumbered assets worth ₹ 57 crores. The matter has been investigated by authorities and charge sheet has been filed in court where NCSL is not named as an accused. NCSL believes that it has acted in accordance with the agreement entered with the trading member and in accordance with applicable laws and regulations. Accordingly, there is no adjustment required in the standalone financial results of the Company.
4	The Company is in process of regularization of municipal permission with respect to the Edelweiss House owned by the Company and had placed Bank guarantee amounting to ₹ 4.60 crores to State Environment Impact Assessment Authority. During the quarter and half year ended September 30, 2025, there is no update on the said matter.

**5. Standalone Statement of Assets and Liabilities as at September 30, 2025**

(₹ in Crores)

Particulars	As at September 30, 2025 (Reviewed)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment (including Right of use assets)	174.28	170.52
(b) Capital work in progress	0.01	0.09
(c) Investment property	161.19	172.00
(d) Other intangible assets	0.18	0.30
(e) Intangible assets under development	0.58	0.58
(f) Financial Assets		
(i) Investments	582.69	285.40
(ii) Bank balances other than cash and cash equivalents	47.44	47.42
(iii) Other financial assets	6.61	9.30
(g) Deferred tax assets (net)	231.96	232.28
(h) Current tax assets (net)	106.94	97.49
(i) Other non-current assets	27.32	1.27
<b>Total Non-current assets</b>	<b>1,339.20</b>	<b>1,016.65</b>
<b>Current assets</b>		
(a) Financial assets		
(i) Investments	301.26	5.50
(ii) Trade receivables	13.56	12.55
(iii) Cash and cash equivalents	5.24	156.62
(iv) Loans	1.34	220.57
(v) Derivative financial instruments	91.62	-
(vi) Other financial assets	74.32	8.88
(b) Other current assets	0.96	19.98
<b>Total Current assets</b>	<b>488.30</b>	<b>424.10</b>
<b>TOTAL ASSETS</b>	<b>1,827.50</b>	<b>1,440.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	66.58	66.58
(b) Instruments entirely equity in nature	1,250.87	1,250.95
(c) Other equity	(735.17)	(708.14)
<b>Total Equity</b>	<b>582.28</b>	<b>609.39</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	336.90	731.01
(ii) Other financial liabilities	13.54	13.45
(iii) Lease liabilities	0.63	0.67
(b) Provisions	0.07	0.65
<b>Total Non-current liabilities</b>	<b>351.14</b>	<b>745.78</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	545.67	51.11
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues to creditors other than micro enterprises and small enterprises	25.50	20.13
(iii) Derivative financial instruments	58.48	-
(iv) Other financial liabilities	261.26	9.58
(b) Other current liabilities	3.09	4.38
(c) Provisions	0.08	0.38
<b>Total Current liabilities</b>	<b>894.08</b>	<b>85.58</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,827.50</b>	<b>1,440.75</b>

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

(₹ in Crores)

Particulars	Half year ended	
	September 30, 2025 (Reviewed)	September 30, 2024 (Reviewed)
<b>A Cash flow from operating activities</b>		
Loss before tax	(27.02)	(43.10)
Adjustments for		
Impairment on financial instruments (net)	11.27	6.80
Depreciation and amortisation expense	9.55	9.43
Profit on sale of property, plant and equipment (net)	(0.09)	(0.08)
Provision for employee benefits	(0.65)	0.08
Fair value changes in investments	1.12	1.44
Dividend income	(1.79)	-
Finance costs	44.40	94.67
<b>Operating cash flow before working capital changes</b>	<b>36.79</b>	<b>69.24</b>
(Increase) / Decrease in trade receivables	(1.04)	(5.51)
(Increase) / Decrease in loans	219.25	694.17
(Increase) / Decrease in other assets	(81.04)	(8.33)
Increase / (Decrease) in trade payable	5.37	2.14
Decrease/(Increase) in derivative financial instruments	(33.14)	-
Increase / (Decrease) in liabilities and provisions	(11.01)	3.92
<b>Cash generated from operations</b>	<b>135.18</b>	<b>755.63</b>
Taxes paid (net of refunds)	(9.14)	5.37
<b>Net cash generated from / (used in) operating activities - A</b>	<b>126.04</b>	<b>761.00</b>
<b>B Cash flow from investing activities</b>		
Purchase of Property, Plant and Equipment (net) (including capital work-in progress)	(2.29)	(0.59)
Purchase of investment	(331.85)	(627.05)
Sale of investments	(1.12)	164.98
Dividend received	1.79	-
<b>Net cash generated from / (used in) investing activities - B</b>	<b>(333.47)</b>	<b>(462.66)</b>
<b>C Cash flow from financing activities</b>		
(Repayment of) / Proceeds from borrowings (net) <sup>1</sup>	120.05	(9.63)
Proceeds/(Redemption) from issuance of commercial paper	-	(185.00)
Principal repayment of leases	0.05	-
Interest paid	(64.05)	(115.82)
<b>Net cash generated from / (used in) financing activities - C</b>	<b>56.05</b>	<b>(310.45)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(151.38)</b>	<b>(12.11)</b>
Cash and cash equivalents as at the beginning of the period	<b>156.62</b>	<b>21.96</b>
Cash and cash equivalents as at the end of the period	<b>5.24</b>	<b>9.85</b>

<sup>1</sup> Net figures have been reported on account of volume of transactions.

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

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

**JASPREET  
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 Place : Mumbai  
 Date : 06 November, 2025

**For and on behalf of the Board of Directors of  
Edelweiss Rural & Corporate Services Limited**
**RAVINDRA  
BABAN DHOBALÉ**

 Digitally signed by  
 RAVINDRA BABAN DHOBALÉ  
 Date: 2025.11.06 12:32:52  
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**Ravindra Dhobale**  
 Executive Director & Chief Financial Officer  
 DIN: 05147051

**Annexure**

- i) Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2025 are being utilized as per the objects stated in the offer document. Further, we also confirm that there have been no deviations in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- ii) Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on September 30, 2025 are fully secured by way of mortgage of identified immovable property as stated in the respective debenture trust deed(s) and / or by way of charge/ hypothecation of book debts/ loan receivables or both, on first pari-passu basis, to the extent stated in the respective information memorandum. Accordingly, the Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/ Information Memorandum.
- iii) Information as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

	Particulars	Half year ended		Year ended
		September 30, 2025 (Reviewed)	September 30, 2024 (Reviewed)	March 31, 2025 (Audited)
1	Debt-equity ratio (Refer note 1)	1.52	2.60	1.28
2	Net worth (Rs. in Crores) (Refer note 2)	582.28	656.93	609.39
3	Debt Service Coverage Ratio (DSCR) (Refer note 3)	0.15	0.11	(0.11)
4	Interest Service Coverage Ratio (ISCR) (Refer note 4)	0.39	0.54	(0.05)
5	Outstanding redeemable preference shares (no. of shares)	20,00,000	20,00,000	20,00,000
6	Outstanding redeemable preference share capital (Rs. In crores)	2.00	2.00	2.00
7	Capital redemption reserve (Rs. in Crores)	3.00	3.00	3.00
8	Debenture redemption reserve	120.21	120.21	120.21
9	Net profit/ (loss) after tax (Rs.in Crores)	(27.23)	(43.10)	(91.07)
10	Earnings Per Share (₹) (Face Value of ₹ 10/- each)			
	- Basic (not annualised)	(2.70)	(4.27)	(9.03)
	- Diluted (not annualised)	(2.70)	(4.27)	(9.03)
11	Total debt to total assets (Refer note 5)	0.48	0.69	0.54

**Notes:**

- Debt-equity Ratio = Total Borrowing (Non Current Borrowing + Current Borrowings) / Net worth
- Net worth = Equity share capital + Instruments entirely equity in nature + Other equity
- DSCR = Profit before interest and tax / Principal & interest repayment in next six months
- ISCR = Profit before interest and tax / Interest expense
- Total debt to Total assets = Total Borrowing (Non Current Borrowing + Current Borrowings) / 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.

STATEMENT OF DEVIATION OR VARIATION						
Name of listed entity				Edelweiss Rural & Corporate Services Limited		
Mode of Fund Raising				Not applicable		
Type of instrument				Not applicable		
Date of Raising Funds				Not applicable		
Amount Raised				Nil		
Report for the quarter ended				September 30, 2025		
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						
Original Object	Modified Object, 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
-	-	-	-	-	-	-
<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.						
<b>Name of the Signatory: Reshma Ramchandani</b> <b>Designation : Executive Director &amp; Company Secretary</b> <b>Date : November 6, 2025</b>						

**Edelweiss Rural & Corporate Services Limited**

Corporate Identity Number: U45201TG2006PLC078157

 Registered. Office: 2<sup>nd</sup> Floor, MB Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad 500 034 Tel No.: +91 40 40316900

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

 Email: [cs@edelweissfin.com](mailto:cs@edelweissfin.com) Website: [www.ercsl.edelweissfin.com](http://www.ercsl.edelweissfin.com)

**Independent Auditor's Report on Security Cover and Compliance with all Covenants as at September 30, 2025**

To,  
The Board of Directors  
Edelweiss Rural & Corporate Services Limited,  
Edelweiss House, Off C.S.T. Road,  
Kalina, Mumbai – 400 098.

1. This report is issued in accordance with the terms of the engagement letter dated June 30, 2024, with Edelweiss Rural & Corporate Services Limited (the "Company").
2. We Nangia & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' as per the terms of the Debenture Trust Deed / Information Memorandum and Compliance with all Covenants for listed non-convertible debt securities as at September 30, 2025 (hereinafter the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the period ended September 30, 2025 pursuant to the requirements under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations"), and has been initialled by us for identification purpose only.

This report is required by the Company for the purpose of submission with BSE Limited and IDBI Trusteeship Services Limited (the "Debenture Trustee"), Catalyst Trusteeship Limited (the "Debenture Trustee"), and Beacon Trusteeship Limited (the "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as of September 30, 2025. The Company has entered into an agreement with the Debenture Trustee ("Debenture Trust Deed") in respect of such Debentures, as indicated in the Statement.

**Management's Responsibility**

3. The preparation and completeness of the accompanying 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 preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. 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 Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered between the Company and the Debenture Trustee.

**Registered office:** B-27 Soami Nagar, New Delhi – 110017, India

**Corporate Office:** 4th Floor, Iconic Tower, URMI Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, India

p : +91 22 4474 3400 | email: [query@nangia.com](mailto:query@nangia.com) | website: [www.nangia.com](http://www.nangia.com)

LLP Registration NO. AAJ-1379 | (registered with limited liability)

Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun



## Auditor's Responsibility

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a limited assurance in the form of an opinion as to whether details regarding maintenance of hundred percent security cover or higher security cover as per the terms of Offer documents and compliance with financial covenants stated in such Offer documents in respect Of the NCDs of the Company outstanding as at September 30, 2025 as mentioned in the accompanying Statement, are in agreement with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the period ended September 30, 2025.
6. We have reviewed the financial results of the Company for the quarter and half year ended September 30, 2025 and issued a review conclusion vide our report dated November 06, 2025. Our review of such financial results was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (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, as mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and 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 unaudited standalone financial results for the quarter and half year ended September 30, 2025;
  - b. Obtained and read the Debenture Trust Deeds / Information memorandum and noted the asset security cover required to be maintained by the Company.

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**Corporate Office:** 4th Floor, Iconic Tower, URMI Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, India

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- c. Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as of September 30, 2025 to the unaudited financial results and books of accounts maintained by the Company as at and for the period ended September 30, 2025.
- d. Obtained and read the particulars of security cover in respect of listed non-convertible debt securities outstanding as per the Statement.
- e. Traced the value of assets from the Statement to the unaudited financial results and books of account maintained by the Company as at and for the period ended September 30, 2025.
- f. Obtained the particulars 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 Security Cover indicated in the Statement.
- g. 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.
- h. Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.
- i. Compared the Security Cover with the Security Cover required to be maintained as per Debenture Trust Deeds / Information Memorandum.
- j. With respect to compliance with all covenants, we have performed following procedures:
  - i. Compared the financial covenants computed by the management as at September 30, 2025 with the requirements stipulated in the Debentures Trust Deed to verify whether such covenants are in compliance with the requirements of the Debenture Trust Deed;
  - ii. 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 September 30, 2025.
  - iii. We have verified the compliance of financial debt covenants as per the Debenture Trust Deed / information memorandum till date of this report. With respect to the financial covenants for the quarter and half year ended September 30, 2025, for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date; and
  - iv. Performed necessary inquiries with the management regarding any instances of non-compliance of financial covenants during the quarter and half year ended September 30, 2025.
- k. 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 Debenture Trust Deed / Information memorandum, as at September 30, 2025. We have relied on the same and not performed any independent procedure in this regard.

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- I. Performed necessary inquiries with the Management and obtained necessary representations.

#### Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
  - a. The Company has not maintained security cover as per the terms of the Debenture Trust Deed / Information memorandum; and
  - b. The Company is not in compliance with all covenants as mentioned in the Debenture Trust Deeds / Information memorandum as on September 30, 2025.

#### Restriction on Use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. This report is solely for the use of the management of the Company for submission to the BSE Limited and Debenture Trustee and is not to be used for any other purpose or to be distributed to any other parties. 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 without our prior consent in writing. This report relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole. We have no responsibility to update this report for events and circumstances occurring after September 30, 2025.

For **Nangia & Co. LLP**

**Chartered Accountants**

**FRN No.: 002391C/N500069**

JASPREET  
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JASPREET JASBIR  
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Date: 2025.11.06  
12:53:55 +05'30'

**Jaspreet Singh Bedi**

Partner

Membership No. 601788

UDIN: 25601788BMKSKI1943

Place: Mumbai

Date: November 06, 2025

**Registered office:** B-27 Soami Nagar, New Delhi – 110017, India

**Corporate Office:** 4th Floor, Iconic Tower, URMI Estate, 95 Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, India

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Edelweiss Rural &amp; Corporate Services Limited

Annexure 1 - Statement showing Security cover for the listed non convertible debt securities as at 30 September 2025

(Rs. In Crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari- Passu Charge	Debt not backed by any assets offered as security	Assets not offered as Security	Elimination (amount in negative)	(Total B to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)			debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	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 <sup>iii</sup>	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(=L+M N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
<b>ASSETS</b>															
Property, Plant and Equipment	Property	177.19	-	-	-	-	-	157.67	-	334.86	788.42	-	-	-	788.42
Capital Work-in- Progress		-	-	-	-	-	-	0.01	-	0.01	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	0.61	-	0.61	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	0.18	-	0.18	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	0.58	-	0.58	-	-	-	-	-
Investments	Investments	-	-	Yes	21.43	-	-	862.52	-	883.95	-	-	21.43	-	21.43
Loans		-	-	-	-	-	-	1.34	-	1.34	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	13.56	-	13.56	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	5.24	-	5.24	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	47.44	-	47.44	-	-	-	-	-
Others		-	-	-	-	-	-	539.73	-	539.73	-	-	-	-	-
<b>Total</b>		<b>177.19</b>	<b>-</b>		<b>21.43</b>	<b>-</b>	<b>-</b>	<b>1,628.88</b>	<b>-</b>	<b>1,827.50</b>	<b>788.42</b>	<b>-</b>	<b>21.43</b>	<b>-</b>	<b>809.85</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains	Refer Note 1 & 2	590.13	-	Yes	21.43	-	-	-	-	611.56	590.13	-	21.43	-	611.56
Other Debt			-	-	-	-	-	121.68	-	121.68	-	-	-	-	-
Subordinated debt			-	-	-	-	-	2.00	-	2.00	-	-	-	-	-
Borrowings			-	-	-	-	-	152.70	-	152.70	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	-	-	-	-	-	-	-	-	-
Others			-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables			-	-	-	-	-	25.50	-	25.50	-	-	-	-	-
Lease Liabilities			-	-	-	-	-	0.63	-	0.63	-	-	-	-	-
Provisions			-	-	-	-	-	0.15	-	0.15	-	-	-	-	-
Others			-	-	-	-	-	331.00	-	331.00	-	-	-	-	-
<b>Total</b>		<b>590.13</b>	<b>-</b>	<b>-</b>	<b>21.43</b>	<b>-</b>	<b>276.38</b>	<b>357.28</b>	<b>-</b>	<b>1,245.22</b>	<b>590.13</b>	<b>-</b>	<b>21.43</b>	<b>-</b>	<b>611.56</b>
<b>Cover on Book Value*</b>											<b>1.34</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	
<b>Cover on Market Value</b>											<b>1.34</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	
<b>Security Cover Ratio**</b>											<b>1.34</b>	<b>-</b>	<b>1.00</b>	<b>-</b>	

\* For the purpose of Security Coverage Ratio ('SCR'), the fair value of the Property i.e. Edelweiss House amounting to Rs. 788.42 crores (WDV Rs. 177.19 crores) has been considered. The fair value report of the property is submitted annually to relevant Trustees, implying that the fair value is considered for the purpose of SCR. This fair value is based on valuation done by an Independent Valuer as per the report dated April 30, 2025.

\*\*Ind-AS adjustment for effective Interest rate on secured debt securities is excluded from assets cover computation being an accounting adjustment and accordingly the asset cover is computed on a gross basis.

#### **Note 1**

NCDs with principal outstanding of Rs. 383.33 crores are secured exclusively against 7 floors (i.e.1st, 2nd, 3rd, 4th, 6th, 7th, and 8th) at Edelweiss House, Kalina, Santacruz and pari pasu charged against flat at Jay Varad CHSL in Badlapur, and pari pasu charge against receivables.

NCDs with principal outstanding of Rs. 191.67 crores are secured exclusively against 4 floors (i.e.9th, 11th, 14th and 15th) at Edelweiss House, Kalina, Santacruz and pari pasu charged against receivables.

NCDs with principal outstanding of Rs. 20 Crore are pari pasu charged against flat at Sharda CHSL, Badlapur and pari pasu charge against receivables and investments.

#### **Note 2**

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

<b>Sr .No.</b>	<b>ISIN</b>	<b>Facility</b>	<b>Security Cover Required</b>	<b>Outstanding Principal Amount in Cr.</b>
1	INE657N07613	Non-convertible Debt Securities	As per Debenture Trust Deed	383.33
2	INE657N07621	Non-convertible Debt Securities	As per Debenture Trust Deed	191.67
3	INE657N07431	Non-convertible Debt Securities	As per Debenture Trust Deed	20.00
	<b>Grand Total</b>			<b>595.00</b>

**Annexure 2: Statement of covenants compliance**

Compliance of all covenants / terms of issue in respect of listed debt securities of the listed entity.

Details of Debenture Trust Deeds entered by the Company

Sr. No	Particulars	Trustee Name	Complied with Covenants	If no, reason for non-compliance
1	DTD dated September 11, 2015	IDBI trusteeship services limited	Complied	Not applicable
2	DTD dated August 23, 2017	IDBI trusteeship services limited	Complied	Not applicable
3	DTD dated August 24, 2017	IDBI trusteeship services limited	Complied	Not applicable
4	DTD dated May 09, 2024	Beacon trusteeship limited	Complied	Not applicable

For and on behalf of **Edelweiss Rural & Corporate Services Limited**

**RAVINDRA BABAN  
DHOBALÉ**

Digitally signed by RAVINDRA  
BABAN DHOBALÉ  
Date: 2025.11.06 12:33:39 +05'30'

Ravindra Dhobale

Executive Director and Chief Financial Officer

Date: 06 November 2025

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.

										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			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.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured
51	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Sale of goods or services	Rental income from	3.22	3.22										
52	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Global Wealth Management Limited	AABCI7567C	Fellow Subsidiary	Sale of goods or services	Rental income from	0.17	0.17										
53	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelcap Securities Limited	AABCE9000A	Fellow Subsidiary	Sale of goods or services	Rental income from	1.29	1.29										
54	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Sale of goods or services	Rental income from	0.43	0.43										
55	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Sale of goods or services	Rental income from	0.34	0.34										
56	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Sale of goods or services	Rental income from	0.02	0.02										
57	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Sale of goods or services	Rental income from	3.48	3.48										
58	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EdelGive Foundation	AABCE9807D	Fellow Subsidiary	Sale of goods or services	Rental income from	0.07	0.07										
59	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Sale of goods or services	Rental income from	0.07	0.07										
60	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.16	0.16										
61	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Sale of goods or services	Cost reimbursements recovered from	0.20	0.20										
62	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EAAA India Alternatives Limited	AABCE9810G	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.77	0.77										
63	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelcap Securities Limited	AABCE9000A	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.23	0.23										
64	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.16	0.16										
65	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Global Wealth Management Limited	AABCI7567C	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
66	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
67	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.04	0.04										
68	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ZUNO General Insurance Limited	AAACE2328J	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.23	0.23										
69	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Life Insurance Company Limited	AAACE2709H	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.11	0.11										
70	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.16	0.16										
71	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EdelGive Foundation	AABCE9807D	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
72	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
73	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.02	0.02										
74	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.12	0.12										
75	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.18	0.18										
76	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Investment Adviser Limited	AABCE9811H	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
77	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.03	0.03										
78	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Sekura India Management Limited	ABGCS3235B	Fellow Subsidiary	Sale of goods or services	Cost reimbursements recovered from	0.00	0.00										
79	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Purchase of goods or services	Cost reimbursement paid to	12.55	12.55										
80	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Purchase of goods or services	Cost reimbursement paid to	1.25	1.25										
81	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Purchase of goods or services	Brokerage and commission expenses	0.54	0.54										
82	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Interest Paid	Interest expenses on loans from	1.85	1.85										
83	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Interest Paid	Interest expenses on loans from	1.82	1.82										
84	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Interest Paid	Interest expenses on loans from	1.07	1.07										
85	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Interest Paid	Interest expenses on loans from	1.58	1.58										
86	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Life Insurance Company Limited	AAACE2709H	Fellow Subsidiary	Interest Paid	Interest expenses on debentures	1.43	1.43										
87	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Interest Paid	Interest expense on CCD	0.06	0.06										
88	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Sale of goods or services	Corporate Guarantee support fee	0.95	0.95										
89	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Investment Adviser Limited	AABCE9811H	Fellow Subsidiary	Interest received	Accrued interest income on loans given			0.30	-								
90	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary	Interest received	Accrued interest income on loans given			0.02	-								
91	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Interest received	Accrued interest income on loans given			0.16	0.26								
92	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Interest received	Accrued interest income on loans given			-	1.06								
93	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Interest received	Accrued interest income on loans given			0.01	0.00								
94	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Retail Finance Limited	AACCA2844D	Fellow Subsidiary	Interest received	Interest receivable on debentures from			0.00	-								
95	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Interest received	Interest receivable on debentures from			0.18	0.05								
96	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Interest received	Interest receivable on debentures from			282.90	282.90								
97	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Investment	Investments in equity shares in			7.39	7.39								
98	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary	Investment	Investments in equity shares in			-	297.30								
99	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EAAA India Alternatives Limited	AABCE9810G	Fellow Subsidiary	Investment	Investments in equity shares in												



											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction	PAN	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Relationship of the counterparty with the listed entity or its subsidiary	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
			Name	PAN						Name	PAN	Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
100	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Multi Strategy Fund Advisors LLP	AACFF9797R	Related parties over whom significant influence is exercised	Any other transaction	Investments in partnership firm			0.31	0.31									
101	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Trade receivables from			0.13	0.11									
102	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss International (Singapore) Pte. Limited	ZZZZ29999Z	Fellow Subsidiary	Any other transaction	Trade receivables from			0.35	-									
103	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EdelGive Foundation	AABCE9807D	Fellow Subsidiary	Any other transaction	Trade receivables from			0.08	0.02									
104	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Trade receivables from			0.32	0.21									
105	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Any other transaction	Trade receivables from			0.27	0.70									
106	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelcap Securities Limited	AABCE9000A	Fellow Subsidiary	Any other transaction	Trade receivables from			0.63	0.53									
107	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EAAA India Alternatives Limited	AABCE9810G	Fellow Subsidiary	Any other transaction	Trade receivables from			1.92	1.83									
108	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Trade receivables from			0.31	0.31									
109	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Trade receivables from			1.01	0.92									
110	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Trade receivables from			0.63	0.83									
111	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ZUNO General Insurance Limited	AAECE2328J	Fellow Subsidiary	Any other transaction	Trade receivables from			0.62	0.58									
112	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Any other transaction	Trade receivables from			1.39	0.57									
113	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Retail Finance Limited	AACCA2844D	Fellow Subsidiary	Any other transaction	Trade receivables from			0.05	-									
114	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow Subsidiary	Any other transaction	Trade receivables from			0.01	-									
115	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Trade receivables from			2.02	3.97									
116	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Any other transaction	Trade receivables from			1.77	1.39									
117	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Global Wealth Management Limited	AABCI7567C	Fellow Subsidiary	Any other transaction	Trade receivables from			0.03	0.03									
118	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Investment Adviser Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Trade receivables from			0.18	-									
119	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Any other transaction	Trade receivables from			0.00	0.13									
120	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Any other transaction	Trade receivables from			0.13	0.08									
121	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Sekura India Management Limited	ABGCS3235B	Fellow Subsidiary	Any other transaction	Trade receivables from			0.16	0.07									
122	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Any other transaction	Other Receivable			0.22	-									
123	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ZUNO General Insurance Limited	AAECE2328J	Fellow Subsidiary	Any other transaction	Other Receivable			0.01	-									
124	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Other Receivable			0.00	-									
125	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EdelGive Foundation	AABCE9807D	Fellow Subsidiary	Any other transaction	Other Receivable			0.04	0.04									
126	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Other Receivable			0.01	-									
127	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Other Receivable			0.01	-									
128	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Other Receivable			0.00	-									
129	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Multi Strategy Fund Advisors LLP	AACFF9797R	Related parties over whom significant influence is exercised	Any other transaction	Other Receivable			0.00	-									
130	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Investment Adviser Limited	AABCE9811H	Fellow Subsidiary	Loan	Loans and advances given to			220.00	-									
131	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Any other transaction	Non Convertible Debentures held in			-	1.10									
132	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Retail Finance Limited	AACCA2844D	Fellow Subsidiary	Any other transaction	Non Convertible Debentures held in			1.04	-									
133	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Non Convertible Debentures held in			2.42	-									
134	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Subordinated Preference Shares			2.00	2.00									
135	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Interest Paid	Accrued interest expense on loans taken from			-	0.56									
136	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Interest Paid	Accrued interest expense on loans taken from			2.22	0.24									
137	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Interest Paid	Accrued interest expense on loans taken from			1.02	-									
138	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Interest Paid	Accrued interest expense on loans taken from			1.39	0.67									
139	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Non convertible debentures held by			20.00	20.00									
140	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Rental deposits received from			5.00	5.00									
141	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Any other transaction	Rental deposits received from			0.05	0.05									
142	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Any other transaction	Rental deposits received from			-	0.02									
143	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	EAAA India Alternatives Limited	AABCE9810G	Fellow Subsidiary	Any other transaction	Rental deposits received from			3.74	3.74									
144	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Trade payables to			0.09	0.18									
145	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Ecap Equities Limited	AACCE0717D	Fellow Subsidiary	Any other transaction	Trade payables to			-	7.28									
146	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Trade payables to			0.06	-									
147	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Other Payable			0.11	0.10									
148	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Other Payable			-	260.94									
149	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Retail Finance Limited	AACCA2844D	Fellow Subsidiary	Any other transaction	Other Payable			0.00	-									

											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			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.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure
150	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edge Advisory and Management Services Private Limited ( formerly known as Allium Corporate Services Private Limited)	AAGCA9271L	Fellow Subsidiary	Any other transaction	Other Payable			0.01	-									
151	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Investment Adviser Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Other Payable			0.01	-									
152	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Other Payable			0.01	-									
153	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Other Payable			-	4.81									
154	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECap Securities And Investments Limited	AABCE8997N	Fellow Subsidiary	Any other transaction	Other Payable			0.00	-									
155	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Global Wealth Management Limited	AABC17567C	Fellow Subsidiary	Any other transaction	Other Payable			0.05	-									
156	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Loans taken from			-	151.23									
157	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Nido Home Finance Limited	AABCE9808N	Subsidiary	Any other transaction	Corporate guarantee given for			68.22	61.61									
158	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	ECL Finance Limited	AABCE4916D	Fellow Subsidiary	Any other transaction	Corporate guarantee given for			22.74	23.50									
159	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Corporate guarantee given for			37.88	37.50									
160	Edelweiss Rural & Corporate Services Limited	AAKCS7311R	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Corporate guarantee taken from			115.74	115.74									

0.00 indicates amount less than Rs. 0.01 crores