

EW/Sec/2023-24/238

December 29, 2023

BSE Limited P J Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code:- 532922	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol:- EDELWEISS
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SUB: PUBLIC ISSUE BY THE ISSUER OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDS” OR “DEBENTURES”) FOR AN AMOUNT UP TO ₹ 1,250 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF UP TO ₹ 1,250 MILLION, CUMULATIVELY AGGREGATING UP TO 25,00,000 NCDs FOR AN AMOUNT AGGREGATING UP TO ₹ 2,500 MILLION (“ISSUE LIMIT”), HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THIS PROSPECTUS FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON- CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

DISCLOSURE OF MATERIAL EVENTS / INFORMATION BY LISTED ENTITIES UNDER REGULATIONS 30 AND 30A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED (“LISTING REGULATION”).

Dear Sir/Madam,

Pursuant to the provisions of the Listing Regulations, as amended, we hereby inform you that a meeting of the Debenture Fund Raising Committee of Edelweiss Financial Services Limited (“**Company**” or “**Issuer**”) was held on December 29, 2023, wherein the Debenture Fund Raising Committee has *inter alia* considered and approved the public issue by the Company of Secured, Redeemable, Non-convertible Debentures of the face value of ₹1,000 each (“**NCDs**”) for an amount up to ₹ 1,250 million (“**Base Issue Size**”) with a green shoe option of upto ₹ 1,250 million, cumulatively aggregating up to 25,00,000 NCDs for an amount aggregating up to ₹ 2,500 million (“**Issue Limit**”) (hereinafter referred to as the “**Issue**”).

The details as per the SEBI Master Circular for compliance with provisions of the Listing Regulations by listed entities bearing Circular number SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“**LODR Master Circular**”) read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are provided as follows:

Edelweiss Financial Services Limited

Corporate Identity Number: L99999MH1995PLC094641

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

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

Issuer	Edelweiss Financial Services Limited
Type of instrument	Secured, Redeemable, Non-Convertible Debentures
Mode of the Issue	Public Issue
Issue	Public Issue by the Issuer of Secured Redeemable Non-convertible Debentures of face value of ₹ 1,000 for an amount up to ₹ 1,250 million with a green shoe option of up to ₹ 1,250 million, cumulatively aggregating up to ₹ 2,500 million.
Tenor, Coupon, Redemption Amount, Redemption Date, Schedule of Payment of Interest and Principal	Please refer Annexure A
Credit Ratings	The NCDs proposed to be issued under this Issue have been rated “CRISIL A+/Stable (pronounced as CRISIL A plus rating with Stable outlook)” for an amount of ₹ 15,000 million by CRISIL vide their rating letter dated December 18, 2023 with rating rationale dated December 18, 2023. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk. The NCDs proposed to be issued under the Issue have also been rated “ICRA A+/ rating watch with negative implications (pronounced as ICRA A plus placed on rating watch with negative implications)” for an amount of ₹ 8,680 million by ICRA vide their rating letter dated June 20, 2023, revalidated vide their letter dated December 12, 2023 and revised letter dated December 28, 2023 with rating rationale dated June 22, 2023. Securities with these ratings indicate adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
Listing	The NCDs are proposed to be listed on BSE. The NCDs shall be listed within six Working Days from the date of Issue closure. BSE has been appointed as the Designated Stock Exchange.
Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and	The principal amount of the NCDs to be issued in terms of the Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of an exclusive and/or pari passu charge in favor of the Debenture Trustee on the specified assets of the entities permissible under applicable law and/or the Issuer including loans and advances, receivables, investments, stock in trade, current & other assets and/or immovable property / fixed assets held by the entities permissible under Applicable Law and/or the Issuer, created in favour of the Debenture Trustee, and/or over the Pledged Securities in favour of the

<p>disclosed in the Tranche III Prospectus</p>	<p>Debenture Trustee for the benefit of the NCD holders, except those specifically and exclusively charged in favour of certain existing charge holders as specifically set out in and fully described in the Debenture Trust Deed and/or Securities Pledge Agreement, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. For exclusive charge, we undertake that the assets and/or the Pledged Securities on which the charge is proposed to be created are free from any encumbrances. We have received necessary consents from the relevant debenture trustees for ceding pari-passu charge in favour of the Debenture Trustee in relation to the NCDs. The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and/or RoC or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event the Issuer fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, the Issuer shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in the Prospectus, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange.</p> <p>For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “<i>Terms of the Issue – Security</i>” of the Prospectus dated December 29, 2023.</p>
<p>Deemed date of Allotment</p>	<p>The date on which the Board of Directors/or the Debenture Fund Raising Committee approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Debenture Fund Raising Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs (as specified for the Issue by way of the Prospectus) shall be available to the NCD Holders from the Deemed Date of Allotment.</p>

Special right/ interest/ privileges attached to the instrument, and changes thereof	None
Default in payment of interest / principal	<p>The Issuer shall pay interest, over and above the agreed coupon rate, in connection with any delay in allotment, refunds, dematerialized credit, execution of Debenture Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws or as specified in the Prospectus, as the case may be.</p> <p>The Issuer shall pay at least 2% (two per cent) per annum to the NCD holder, over and above the agreed coupon rate, till the execution of the trust deed if the Issuer fails to execute the trust deed within such period as prescribed under applicable law or at any other rate as prescribed under applicable laws, whichever is lower.</p>
Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with it comments thereon, if any	None
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issues) and debentures	Not Applicable

The Issue shall remain open for subscription on Working Days from 10:00 am to 5:00 pm (Indian Standard Time) during the period indicated in this Prospectus above, except that this Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Issuer or the Debenture Fund Raising Committee, thereof. Pursuant to Regulation 33A of the SEBI NCS Regulations, (i) the Issue shall be kept open for a minimum of three working days and a maximum of ten working days, (ii) in case of a revision in the price band or yield, the Issuer shall extend the Issue Period for a minimum period of three working days, provided that it shall not exceed the maximum number of days, as provided above in (i), and (ii) in case of force majeure, banking strike or similar circumstances, the Company may, for reasons to be recorded in writing, extend the Issue Period, provided that it shall not exceed the maximum number of days, as provided above in (i). In the event of an early closure or extension of this Issue the Issuer shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily at the place where the registered office of the Issuer is situated on or before such earlier or initial date of Issue closure. Applications Forms for the

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Issue will be accepted only from 10:00 am to 5:00 pm or such extended time as may be permitted by BSE, on Working Days during the Issue Period. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 am and 3:00 pm (Indian Standard Time) and uploaded until 5:00 pm or such extended time as may be permitted by BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 pm on one Working Day after the Issue Closing Date.

Further, the Debenture Fund Raising Committee has approved the Prospectus dated December 29, 2023 to be filed with the Registrar of Companies, Maharashtra at Mumbai, the Securities and Exchange Board of India and BSE Limited.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited

Tarun Khurana
Company Secretary

Encl : as above

Annexure A

Specific terms for NCDs

Series	I	II	III	IV*	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Annual	NA	Monthly	Annual	NA	Monthly	Annual	NA	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series									
Face Value/ Issue	₹ 1,000									
Price of NCDs (₹/ NCD)	₹ 1,000 (1 NCD)									
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)									
Tenor	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	8.95%	NA	9.20%	9.60%	NA	9.67%	10.10%	NA	10.00%	10.45%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.94%	8.95%	9.59%	9.59%	9.60%	10.10%	10.09%	10.10%	10.46%	10.44%
Mode of Interest Payment	Through various mode available									
Amount (₹/ NCD) on Maturity for NCD	₹ 1,000	₹ 1,187.30	₹ 1,000	₹ 1,000	₹ 1,317.00	₹ 1,000	₹ 1,000	₹ 1,618.70	₹ 1,000	₹ 1,000

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Holders in Category I, II, III & IV										
Maturity / Redemption Date (Months from the Deemed Date of Allotment)	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Put and Call Option	NA									

**Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.*

1. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

2. With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs.

3. Subject to applicable tax deducted at source, if any.

4. Please refer to Annexure D for details pertaining to the cash flows of the Company in accordance with the SEBI NCS Master Circular.

All Category of Investors in the proposed Issue who are also holders of debenture(s)/bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Retail Finance Limited, and Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) as the case may be, and/or are equity shareholder(s) of the Company as the case may be, on the preceding working Friday to the Deemed Date of Allotment and applying in Series I, Series III, Series IV, Series VI, Series VII, Series IX and/or Series X shall be eligible for additional incentive of 0.20% p.a. provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series III, Series IV, Series VI, Series VII, Series IX and/or Series X.

For all Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Retail Finance Limited, and Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited) as the case may be, and/or are equity shareholder(s) of the Company as the case may be, on the preceding working Friday to the Deemed Date of Allotment applying in Series II,

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Series V and/or VIII, the maturity amount at redemption along with the additional yield would be ₹ 1,191.70 per NCD, ₹ 1,324.10 per NCD and/or ₹ 1,633.50 per NCD respectively provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II, Series V and/or Series VIII.

The additional incentive will be maximum of 0.20% p.a. for all Category of Investors in the proposed Issue, who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Nido Home Finance Limited (formerly known as Edelweiss Housing Finance Limited), and Edelweiss Retail Finance Limited as the case may be, and/or are equity shareholder(s) of the Company as the case may be, on the preceding working Friday to the deemed date of allotment.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary holder(s) of this Issue and identify such Investor/ NCD Holders, (based on their DP identification and /or PAN and/or entries in the Register of NCD Holders) and make the requisite payment of additional incentive. The additional incentive will be given only on the NCDs allotted in this Issue i.e., to the Primary holder(s). In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD.

In case the Primary holder(s) sells/gifts/transfer any NCDs allotted in this Issue, additional incentive will not be paid on such sold/gifted/transferred NCD except in case where NCDs are transferred to the Joint holder/Nominee in case of death of the primary holder.

For the Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs. For the Series where interest is to be paid on monthly basis, relevant interest will be calculated from the first day till the last date of every month during the tenor of such NCDs and paid on the first day of every subsequent month. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.