

EFCL/Sec/2023-24/40

November 8, 2023

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 of the Company (the Board) at its Meeting held today, has *inter alia* approved the unaudited Standalone Financial Results of the Company for the second quarter and half year ended September 30, 2023 (the Results).

The copies of the Results together with the Limited Review Report issued by the Auditors of the Company on the Results are enclosed. The Limited Review Report issued by the Auditors is unmodified.

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, 2023;
- ii) statement of utilization of proceeds for the quarter ended September 30, 2023; and
- iii) Security Cover Certificate.

The meeting of the Board commenced at 10.00 a.m. and concluded at 11.55 a.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edel Finance Company Limited

Tarun Khurana
Company Secretary

Encl: as above

Standalone financial results for quarter and half year ended September 30, 2023

(₹ in Crores)

Particulars	Quarter Ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1 Revenue from operations						
(a) Interest income	19.28	29.08	9.61	48.36	17.89	66.26
(b) Fee and commission income	-	-	0.01	-	0.01	0.01
(c) Net gain / (loss) on fair value changes	33.38	1.91	4.20	35.29	11.85	191.63
Total revenue from operations	52.66	30.99	13.82	83.65	29.75	257.90
2 Other income	-	-	0.12	-	45.01	52.69
3 Total Income (1+2)	52.66	30.99	13.94	83.65	74.76	310.59
4 Expenses						
(a) Finance costs	85.18	89.97	46.47	175.15	101.01	218.49
(b) Impairment on financial instruments	(0.26)	(2.30)	(0.49)	(2.56)	(0.18)	3.08
(c) Employee benefits expense	0.52	0.06	0.06	0.58	0.10	0.27
(d) Depreciation and amortisation expense	0.01	0.00	0.01	0.01	0.01	0.01
(e) Other expenses	2.64	0.83	0.14	3.47	0.74	2.46
Total expenses	88.09	88.56	46.19	176.65	101.68	224.31
5 Profit/ (Loss) before tax (3-4)	(35.43)	(57.57)	(32.25)	(93.00)	(26.92)	86.28
6 Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax	(12.50)	(39.98)	(8.03)	(52.48)	(7.54)	20.88
7 Net Profit/ (Loss) for the period (5-6)	(22.93)	(17.59)	(24.22)	(40.52)	(19.38)	65.40
8 Other Comprehensive Income / (Loss)	-	-	-	-	-	0.01
9 Total Comprehensive Income/ (Loss) (7+8)	(22.93)	(17.59)	(24.22)	(40.52)	(19.38)	65.41
10 Earnings Per Share (₹) (Face Value of ₹ 100/- each)						
- Basic (Refer note 6)	(2.48)	(1.91)	(3.36)	(4.39)	(2.69)	9.04
- Diluted (Refer note 6)	(2.48)	(1.91)	(3.36)	(4.39)	(2.69)	9.04

Notes:

- Edel Finance Company Limited (the 'Company' / 'EFCL') has prepared unaudited financial results (the 'Statement') for the quarter and half year ended September 30, 2023 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.
- The above financial results of the Company for the quarter and half year ended September 30, 2023 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2023.
- The above financial results of the Company for the quarter and half year ended September 30, 2023 have been subjected to limited review by the Statutory Auditors of the Company and the auditors have issued an unmodified review report.
- The Income Tax Authorities ("the Department") conducted a search under section 132 of the Income Tax Act, 1961 on the premises of the Company during March 2023. The Company is in process of filing necessary responses to the re-assessment notices received from the Department on the said matters. Basis current internal assessment, management is of the view that this will not have any material impact on the standalone financial results for the quarter and six month ended 30 September 2023.
- Nuvama Clearing Services Limited ("NCSL"), an erstwhile associate of the Holding Company, challenged an order by an investigating agency in the matter of Anugrah Stock and Broking Pvt. Ltd. ("Trading member"), before The 47th Additional Chief Metropolitan Magistrate Court, Mumbai ("ACMM") set aside the lien order upon NCSL providing an undertaking to keep sufficient assets unencumbered amounting to belonging to the NCSL and the Company. On behalf of NCSL, the Company has provided the undertaking to keep sufficient unencumbered assets amounting to Rs.228 crores belonging to the Company, the said lien has been set aside. The above case which is pending for hearing before ACMM, has now been transferred to the City Civil & Sessions Court under Maharashtra Protection of Interest of Depositors (In Financial Establishments) Act, 1999 (MPID). NSE Clearing Ltd (NCL) had conducted an inspection in the matter of trading member Anugrah Share & Brokers Pvt Ltd (Anugrah) and issued a show cause notice to NCSL. The MCSGF Committee of NSE Clearing Limited has directed NCSL to adhere to instructions of National Stock Exchange ("NSE") / NCL. NCSL filed an appeal against the impugned order with the Securities Appellate Tribunal ("SAT") and SAT has heard the matter and the matter is now reserved for orders. 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 financial results of the Company for the quarter and six months ended 30 September 2023.
- Earning per share for the quarter and half years ended are not annualised.

7. Statement of assets and liabilities as at September 30, 2023

	(₹ in Crores)	
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	13.52	2.06
(b) Loans	318.34	954.95
(c) Investments	4,578.49	3,180.29
(d) Other financial assets	0.22	0.22
Total financial assets	4,910.57	4,137.52
Non-financial assets		
(a) Current tax assets (net)	47.21	41.20
(b) Deferred tax assets (net)	77.15	24.67
(c) Property, Plant and Equipment	0.22	0.22
(d) Other non- financial assets	0.45	0.28
Total non- financial assets	125.03	66.37
TOTAL ASSETS	5,035.60	4,203.89
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
(a) Trade payables		
(l) 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	10.28	1.63
(b) Debt securities	1,705.79	1,481.01
(c) Borrowings (other than debt securities)	1,613.71	1,177.51
(d) Subordinated Liabilities	15.29	16.11
(e) Other financial liabilities	0.67	0.70
Total financial liabilities	3,345.74	2,676.96
Non-financial liabilities		
(a) Current tax liabilities (net)	1.82	1.82
(b) Provisions	0.03	0.01
(c) Other non-financial liabilities	5.02	1.58
Total non- financial liabilities	6.87	3.41
EQUITY		
(a) Equity share capital	956.68	756.68
(b) Instruments entirely equity in nature	165.00	165.00
(c) Other equity	561.31	601.84
Total Equity	1,682.99	1,523.52
TOTAL LIABILITIES AND EQUITY	5,035.60	4,203.89

8. Statement of Cash flows for the half year ended September 30, 2023

(₹ in crores)

Particulars	Half year ended	
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
A Cash flow from operating activities		
Profit / (Loss) before tax	(93.00)	(26.92)
Adjustments for:		
Depreciation and amortisation	0.01	0.01
Profit on sale of investments	-	(56.54)
Impairment on financial instruments	(2.56)	(0.18)
Fair value of financial instruments	(33.17)	(0.20)
Provision for gratuity and compensated absences	0.02	-
Discount on commercial paper	21.34	1.53
Operating capital before working capital changes (net)	(107.36)	(82.30)
Adjustments for:		
Decrease / (increase) in other financial assets	-	0.01
Decrease / (increase) in loans	639.17	44.73
Sale / (purchase) of investments ¹	(1,365.03)	487.35
Decrease / (increase) in other non-financial assets	(0.17)	(0.29)
Increase / (decrease) in trade payables	8.65	(1.06)
Increase / (decrease) in non-financial liabilities	3.44	(0.87)
Increase / (decrease) in other financial liabilities	(22.08)	(134.55)
Cash generated from operating activities	(843.38)	313.02
Income taxes paid (net of refund)	(6.01)	(7.25)
Net cash generated from operating activities - A	(849.39)	305.77
B Cash flow from investing activities		
Net cash generated from investing activities - B	-	-
C Cash flow from financing activities		
Proceeds from issuance of Share capital (including securities premium) ¹	200.00	-
Proceeds / (repayment) from debt securities ¹	223.55	35.97
Proceeds / (repayment) from borrowings (other than debt securities) ¹	437.30	(332.18)
Net cash used in financing activities - C	860.85	(296.21)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	11.46	9.56
Cash and cash equivalent as at the beginning of the period	2.06	1.09
Cash and cash equivalent as at the end of the period	13.52	10.65

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 Act (Indian Accounting Standard) Rules, 2015 under the companies Act ,2013.

9. The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year presentation.

On behalf of the Board of Directors

ANANYA
 SUNEJA
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 by ANANYA
 SUNEJA
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Ananya Suneja
 Executive Director & CFO
 DIN : 07297081

Mumbai, November 08, 2023



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

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

The Board of Directors
Edel Finance Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Edel Finance Company Limited (the "Company") for the quarter ended September 30, 2023 and year to date April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SHAILENDRA DADHICH
A DADHICH

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SHAILENDRA DADHICH
Date: 2023.11.08
11:42:20 +05'30'

Shailendra Dadhich
Partner
Membership No. 425098

UDIN: 23425098BGWWZW8002

Place: Mumbai
Date: November 8, 2023

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 September 30, 2023 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 September 30, 2023 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	Half year ended	Year ended
		September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
1	Debt-equity ratio (Refer note 1)	1.98	1.76
2	Net worth (Rs. in Crores) (Refer note 2)	1,682.99	1,523.52
3	Debt Service Coverage Ratio (DSCR) (Refer note 3)	NA	NA
4	Interest Service Coverage Ratio (ISCR) (Refer note 3)	NA	NA
5	Outstanding redeemable preference shares (no.of shares)	Nil	Nil
6	Capital redemption reserve (Rs. in Crores)	8.43	8.43
7	Debenture redemption reserve (Refer note 4)	Nil	Nil
8	Net profit/ (loss) after tax (Rs.in Crores)	(40.52)	65.40
9	Earnings Per Share (₹) (Face Value of ₹ 100/- each)		
	- Basic (Refer note 5)	(4.39)	9.04
	- Diluted (Refer note 5)	(4.39)	9.04
10	Total debt to Total assets (%) (Refer note 6)	66.22%	63.62%
11	Sector specific relevant ratios		
	a) Investments & loans to group companies as a proportion of Net Assets (%)	90.95%	90.06%
	b) Investments in equity shares and compulsorily convertible instruments of group companies as a proportion of Net Assets (%)	78.83%	60.06%
	c) Capital Adequacy Ratio (%) [Adjusted Net worth / Risk Weighted Assets]	31.23%	33.25%
	d) Leverage Ratio (Times) [Outside liabilities / Adjusted Networth]	2.24	2.03

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.
- Earnings per share for the nine months ended December 31, 2022 is not annualised.
- 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.

Edel Finance Company Limited
Related Party Transactions Disclosure for the half year ended September 30,2023

(₹ In Crores)

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	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 is incurred to make or give 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.	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.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
1	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Issue of Equity Shares to	200.00	Approved	200.00										
2	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAACD4475F	Fellow subsidiary	Any other transaction	Investment in CCD	760.00	Approved	760.00										
3	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Any other transaction	Investments in Equity Shares of	20.05	Approved	20.05										
4	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Purchase of equity shares from	596.81	Approved	596.81										
5	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans taken from	896.79	Approved	896.79										
6	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans taken from	316.77	Approved	316.77										
7	Edel Finance Company Limited	AAACD4475F	Allium Finance Private Limited	AAGC9271L	Subsidiary Company	Any other transaction	Loans taken from	112.50	Approved	112.50										
8	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans repaid to	572.00	Approved	572.00										
9	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans repaid to	316.77	Approved	316.77										
10	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Any other transaction	Loans given to	38.22	Approved	38.22										
11	Edel Finance Company Limited	AAACD4475F	Edelweiss Global Wealth Management Limited	AABC17567C	Fellow subsidiary	Any other transaction	Loans given to	2.72	Approved	2.72										
12	Edel Finance Company Limited	AAACD4475F	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary Company	Any other transaction	Loans given to	0.55	Approved	0.55										
13	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABC9000A	Fellow subsidiary	Any other transaction	Loans given to	152.28	Approved	152.28										
14	Edel Finance Company Limited	AAACD4475F	Edelcap Securities And Investments Limited	AABC8997N	Fellow subsidiary	Any other transaction	Loans given to	19.77	Approved	19.77										
15	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AACCE2678M	Fellow subsidiary	Any other transaction	Loans given to	20.03	Approved	20.03										
16	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Loans given repaid by	64.38	Approved	64.38										
17	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Any other transaction	Loans given repaid by	167.15	Approved	167.15										
18	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABC9000A	Fellow subsidiary	Any other transaction	Loans given repaid by	275.75	Approved	275.75										
19	Edel Finance Company Limited	AAACD4475F	Edelweiss Global Wealth Management Limited	AABC17567C	Fellow subsidiary	Any other transaction	Loans given repaid by	71.29	Approved	71.29										
20	Edel Finance Company Limited	AAACD4475F	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary Company	Any other transaction	Loans given repaid by	0.90	Approved	0.90										
21	Edel Finance Company Limited	AAACD4475F	Edelcap Securities And Investments Limited	AABC8997N	Fellow subsidiary	Any other transaction	Loans given repaid by	286.50	Approved	286.50										
22	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AACCE2678M	Fellow subsidiary	Any other transaction	Loans given repaid by	0.50	Approved	0.50										
23	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Interest paid	Interest expense on loans taken from	92.39	Approved	92.39										
24	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Interest paid	Interest expense on loans taken from	2.19	Approved	2.19										
25	Edel Finance Company Limited	AAACD4475F	Allium Finance Private Limited	AAGC9271L	Subsidiary Company	Interest paid	Interest expense on loans taken from	7.72	Approved	7.72										
26	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Interest paid	Interest expense on subordinate debt	0.39	Approved	0.39										
27	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Interest paid	Interest expense on subordinate debt	0.31	Approved	0.31										
28	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Interest paid	Interest expense on subordinate debt	0.13	Approved	0.13										
29	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE1461E	Holding Company	Interest paid	Interest expense on non-convertible debentures	6.07	Approved	6.07										
30	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Interest paid	Interest expense on non-convertible debentures	3.84	Approved	3.84										
31	Edel Finance Company Limited	AAACD4475F	Edelweiss Retail Finance Limited	AACCA2844D	Fellow subsidiary	Interest paid	Interest expense on non-convertible debentures	0.29	Approved	0.29										
32	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Interest received	Interest income on securities	12.33	Approved	12.33										
33	Edel Finance Company Limited	AAACD4475F	Edelweiss Retail Finance Limited	AACCA2844D	Fellow subsidiary	Interest received	Interest income on securities	0.35	Approved	0.35										
34	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Interest received	Interest income on loan given to	1.09	Approved	1.09										
35	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Interest received	Interest income on loan given to	11.77	Approved	11.77										
36	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Interest received	Interest income on loan given to	0.41	Approved	0.41										
37	Edel Finance Company Limited	AAACD4475F	Edelweiss Global Wealth Management Limited	AABC17567C	Fellow subsidiary	Interest received	Interest income on loan given to	2.36	Approved	2.36										
38	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AABC9000A	Fellow subsidiary	Interest received	Interest income on loan given to	8.95	Approved	8.95										
39	Edel Finance Company Limited	AAACD4475F	Comtrade Commodities Services Limited	AABCA2781N	Subsidiary Company	Interest received	Interest income on loan given to	0.15	Approved	0.15										
40	Edel Finance Company Limited	AAACD4475F	Edelcap Securities And Investments Limited	AABC8997N	Fellow subsidiary	Interest received	Interest income on loan given to	10.13	Approved	10.13										
41	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AACCE2678M	Fellow subsidiary	Interest received	Interest income on loan given to	0.73	Approved	0.73										
42	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Interest received	Interest income on debentures (CCD)	0.05	Approved	0.05										
43	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE1461E	Holding Company	Interest received	Interest income on debentures (CCD)	0.04	Approved	0.04										
44	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Purchase of goods or services	Legal and professional fees paid to	0.00	Approved	0.00										
45	Edel Finance Company Limited	AAACD4475F	Zuno General Insurance Limited	AACEC328I	Fellow subsidiary	Purchase of goods or services	Insurance expense	0.00	Approved	0.00										
46	Edel Finance Company Limited	AAACD4475F	Edelweiss Tokio Life Insurance Company Limited	AACCE2709H	Fellow subsidiary	Purchase of goods or services	Insurance expense	0.00	Approved	0.00										
47	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Purchase of goods or services	Corporate guarantee support fee paid to	0.04	Approved	0.04										
48	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Purchase of goods or services	Corporate guarantee support fee paid to	0.33	Approved	0.33										
49	Edel Finance Company Limited	AAACD4475F	Atul Ambavat	ACCPA7161L	Independent Director	Director's sitting fees	Directors' sitting fees	0.05	Approved	0.05										
50	Edel Finance Company Limited	AAACD4475F	Sunil Phatarbhakar	AAKCP6796N	Independent Director	Director's sitting fees	Directors' sitting fees	0.02	Approved	0.02										
51	Edel Finance Company Limited	AAACD4475F	Vinod Jumeja	AADYP0433B	Independent Director	Director's sitting fees	Directors' sitting fees	0.04	Approved	0.04										
52	Edel Finance Company Limited	AAACD4475F	Vidya Shah	AMEPS3037M	Executive Director	Remuneration	Remuneration	0.44	Approved	0.44										
53	Edel Finance Company Limited	AAACD4475F	Edelweiss Retail Finance Limited	AACCA2844D	Fellow subsidiary	Investment	Investments in equity shares		Approved		26.40	26.40								
54	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Investment	Investments in equity shares		Approved		535.62	555.66								
55	Edel Finance Company Limited	AAACD4475F	Nido Home Finance Limited	AABC9808N	Subsidiary Company	Investment	Investments in equity shares		Approved		293.45	293.45								
56	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Management Limited	AABC8255H	Fellow subsidiary	Investment	Investments in equity shares		Approved		73.39	73.39								
57	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Investment	Investments in equity shares		Approved		403.15	403.15								
58	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Investment	Investments in equity shares		Approved		-	596.81								
59	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Investment	Investments in compulsory convertible preferences shares		Approved		50.00	50.00								
60	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Investment	Investments in Preference shares		Approved		2.00	2.00								
61	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Investment	Investments in compulsory convertible debentures		Approved		900.00	900.00								
62	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Investment	Investments in compulsory convertible debentures		Approved		200.00	960.00								
63	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE1461E	Holding Company	Investment	Debture and bonds (Investments) of		Approved		8.61	9.85								
64	Edel Finance Company Limited	AAACD4475F	Edelweiss Retail Finance Limited	AACCA2844D	Fellow subsidiary	Investment	Debture and bonds (Investments) of		Approved		5.84	5.84								
65	Edel Finance Company Limited	AAACD4475F	Edelweiss Asset Reconstruction Company Limited	AABC9312K	Fellow subsidiary	Investment	Debture and bonds (Investments) of		Approved		2.08	2.19								
66	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Investment	Debture and bonds (Investments) of		Approved		247.40	247.40								
67	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE1461E	Holding Company	Any other transaction	Subordinate debt issued to		Approved		7.00	7.00								
68	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AABCE4916D	Fellow subsidiary	Any other transaction	Subordinate debt issued to		Approved		5.60	5.60								
69	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS37311R	Subsidiary Company	Any other transaction	Subordinate debt issued to		Approved		2.40	2.40								
70	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE1461E	Holding Company	Any other transaction	Interest accrued on subordinate debt		Approved		0.52	0.14								

Edel Finance Company Limited

Related Party Transactions Disclosure for the half year ended September 30,2023

(₹ In Crores)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																				
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			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 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.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
91	Edel Finance Company Limited	AAACD4475F	ECap Equities Limited	AAACE0717D	Fellow subsidiary	Any other transaction	Trade Payables to	Approved			0.00	0.00								
92	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Any other transaction	Other receivables	Approved			0.01	0.01								
93	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Fellow subsidiary	Any other transaction	Other receivables	Approved			0.00	-								
94	Edel Finance Company Limited	AAACD4475F	ECap Equities Limited	AAACE0717D	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			1.38	-								
95	Edel Finance Company Limited	AAACD4475F	Edelweiss Securities And Investments Private Limited	AAGCM1793D	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			5.01	1.92								
96	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS7311R	Subsidiary Company	Any other transaction	Interest receivable-Accrued -Group Company	Approved			0.77	-								
97	Edel Finance Company Limited	AAACD4475F	Edelcap Securities Limited	AAACE9000A	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			0.97	0.47								
98	Edel Finance Company Limited	AAACD4475F	Edelweiss Global Wealth Management Limited	AAAB07567C	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			0.76	-								
99	Edel Finance Company Limited	AAACD4475F	Comtrade Commodities Services Limited	AAABCA2781N	Subsidiary Company	Any other transaction	Interest receivable-Accrued -Group Company	Approved			0.02	0.02								
100	Edel Finance Company Limited	AAACD4475F	ECap Securities And Investments Limited	AAABCE8997N	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			0.69	0.71								
101	Edel Finance Company Limited	AAACD4475F	Edel Investments Limited	AAACE2678M	Fellow subsidiary	Any other transaction	Interest receivable-Accrued -Group Company	Approved			-	0.20								
102	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Interest payable -Accrued -Group company	Approved			15.27	13.85								
103	Edel Finance Company Limited	AAACD4475F	ECap Equities Limited	AAACE0717D	Fellow subsidiary	Any other transaction	Interest payable -Accrued -Group company	Approved			0.05	-								
104	Edel Finance Company Limited	AAACD4475F	Allium Finance Private Limited	AAGCA9271L	Subsidiary Company	Any other transaction	Interest payable -Accrued -Group company	Approved			0.23	0.62								
105	Edel Finance Company Limited	AAACD4475F	Edelweiss Retail Finance Limited	AAACA2844D	Fellow subsidiary	Any other transaction	Interest receivable - accrued on debentures and bonds of	Approved			0.18	0.53								
106	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS7311R	Subsidiary Company	Any other transaction	Interest receivable - accrued on debentures and bonds of	Approved			0.08	0.13								
107	Edel Finance Company Limited	AAACD4475F	ECap Equities Limited	AAACE0717D	Fellow subsidiary	Any other transaction	Interest receivable - accrued on debentures and bonds of	Approved			0.02	0.04								
108	Edel Finance Company Limited	AAACD4475F	ECL Finance Limited	AAABE4016D	Fellow subsidiary	Any other transaction	Interest receivable - accrued on debentures and bonds of	Approved			21.74	9.51								
109	Edel Finance Company Limited	AAACD4475F	Edelweiss Rural & Corporate Services Limited	AAKS7311R	Subsidiary Company	Any other transaction	Corporate Guarantee taken from	Approved			70.18	70.50								
110	Edel Finance Company Limited	AAACD4475F	Edelweiss Financial Services Limited	AAACE1461E	Holding Company	Any other transaction	Corporate Guarantee taken from	Approved			47.00	47.00								

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			September 30, 2023			
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 below table			
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
The proceeds of the issue of Debentures would be utilized for general corporate purposes, business operations (including Treasury operations) and investments.	-	-	-	-	-	-
<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 Designation : Company Secretary Date : November 8, 2023						

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.	28-Jul-23	49,00,00,000	24-Jul-23
2.	18-Aug-23	31,05,00,000	09-Aug-23
3.	28-Aug-23	41,50,00,000	16-Aug-23
4.	31-Aug-23	42,50,00,000	22-Aug-23
5.	18-Sep-23	31,46,00,000	08-Sep-23
6.	25-Sep-23	68,70,00,000	14-Sep-23

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



DHIRAJ & DHEERAJ
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Security Cover and Compliance with all the Covenants as at September 30, 2023 under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to SBICAP Trustee 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. This Report is issued in accordance with the terms of the service of master engagement agreement dated November 29, 2021 between Dhiraj & Dheeraj ("we" or "us") and Edel Finance Company Limited (the "Company").
2. We Dhiraj & Dheeraj, 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 Covenants" for non-convertible debt securities as at September 30, 2023. (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, as amended, from the Unaudited financial results and other relevant records and documents maintained by the Company for the Quarter ended September 30, 2023. 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 Trustee Company Limited, Beacon Trusteeship Limited and and Catalyst Trusteeship Limited (hereinafter the "Debenture Trustees") of the Company to ensure compliance with the SEBI Regulations in respect of its non-convertible debt securities ("Debentures"). The Company has entered into agreement with the Debenture Trustees vide agreements dated as mentioned in the Statement in respect of such Debentures.

Management's Responsibility

3. 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.
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 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.

Auditor's Responsibility

5. It is our responsibility is to provide limited assurance as to whether:
 - (a) the Company has maintained security 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 on September 30, 2023.
6. We have performed review of the financial results of the Company for the quarter ended September 30, 2023, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued review conclusion dated November 8, 2023. 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 of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less 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 non-convertible debt securities outstanding as on September 30, 2023. to the unaudited financial results and books of account maintained by the Company as on September 30, 2023.
 - c) Obtained and read the list of security cover in respect of non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results and books of accounts maintained by the Company as on September 30, 2023.
 - 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 Security Cover in respect of non-convertible debt security.
 - f) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.

- g) Compared the Security Cover with the Security Cover required to be maintained as per Trust Deeds/ Information Memorandum.
- h) With respect to compliance with covenants, 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 1, 2023 to September 30, 2023.
 - (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 ended September 30, 2023. 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 Quarter ended September 30, 2023.
- 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 September 30, 2023. 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 security 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 September 30, 2023.

Restriction on Use

The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 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 Dhiraj & Dheeraj
Chartered Accountants
ICAI Firm Registration Number: 102454W

SHAILENDRA
A DADHICH

Digitally signed by
SHAILENDRA
DADHICH
Date: 2023.11.08
12:05:59 +05'30'

Shailendra Dadhich
Partner
Membership Number: 425098
UDIN: 23425098BGWWZX5302
Place of Signature: Mumbai
Date: 8/11/2023

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.

(Rs. in crore)

Sr.No.	DTD date	Trustee Name	Outstanding principal amount as on 30-Sept-2023
1	31-Dec-14	SBICAP Trustee Company Limited	15.00
2	25-Aug-16	SBICAP Trustee Company Limited	238.40
3	05-Oct-17	SBICAP Trustee Company Limited	4.57
4	28-Jun-22	Beacon Trusteeship Limited	200.00
5	25-Jan-23	Catalyst Trusteeship Limited	374.71
6	27-Feb-23	Catalyst Trusteeship Limited	165.01
7	04-Jul-23	Catalyst Trusteeship Limited	264.21
8	21-Sep-23	Catalyst Trusteeship Limited	10.00
		TOTAL	1271.90

b) Security cover for Secured Debt Securities

(i) The financial information as on 30 September 2023 has been extracted from the books of accounts for the half year ended 30 September 2023 and other relevant records of Edel Finance Company Limited.

(ii) The assets of the listed entity provide coverage of 1x times 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	MLDs	SBICAP Trustee Company Limited	25 th August 2016	Yes	N.A.
2	MLDs	SBICAP Trustee Company Limited	5 th October 2017	Yes	N.A.
3	NCDs	Beacon Trusteeship Limited	28 th June 2022	Yes	N.A.
4	NCDs	SBICAP Trustee Company Limited	31 st December 2014	Yes	N.A.
5	MLDs	Catalyst Trusteeship Limited	25 th January 2023	Yes	N.A.
6	MLDs	Catalyst Trusteeship Limited	27 th February 2023	Yes	N.A.
7	MLDs	Catalyst Trusteeship Limited	4 th July 2023	Yes	N.A.
8	MLDs	Catalyst Trusteeship Limited	21 st September 2023	Yes	N.A.

Truly Yours,
Edel Finance Company Limited

Digitally signed
 ANANYA by ANANYA
 SUNEJA
 Date: 2023.11.08
 12:05:34 +05'30'

Ananya Suneja
 Executive Director
 DIN: 07297081
 Date: November 08, 2023

Edel Finance Company Limited

Column A	Column B	Column C1	Column C2	Column C3	Column C4	Column C5	Column C6	Column C7	Column C8	Column C9	Column C10	Column C11	Column C12	Column C13	Column C14	Column C15	Column C16	Column C17	Column C18
Particulars	Decision of asset for which this certificate is issued	Exclusive Charge - Charge	Exclusive Charge - Charge	Exclusive Charge - Charge	Year No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
ASSETS																			
Property, Plant and Equipment	Property	-	-	-	Yes	0.07	-	-	-	-	-	0.15	-	-	-	-	-	-	-
Capital Work-in-progress	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESTMENTS	INVESTMENTS	54.22	224.81	224.81	185	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22
LOANS	LOANS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		54.22	224.81	224.81		228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22	228.22
LIABILITIES																			
Debt securities to which this certificate pertains	Debt securities to which this certificate pertains	206.38	262.81	262.81	-	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30
Other debt arising from above debt	Other debt arising from above debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	Other Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	Trade payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Liabilities	Trade Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		206.38	262.81	262.81		228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30	228.30
Cover on Book Value	Cover on Book Value																		
Cover on Market Value	Cover on Market Value																		
Security Cover Ratio	Security Cover Ratio																		

1. For the purpose of Asset Coverage Ratio (ACR), Investment valued at Rs. 300.87 crores (i.e. per valuation certificate dated September 01, 2023) is specifically charged against private MCO of Rs. 300 crores. However, total assets stated above are restricted to the extent of minimum-security coverage required under Debenture trust deed.

2. 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.

3. Investments include Rs. 273.39 crs which are not available for security.

4. The Value of third party assets offered as exclusive security is based on latest valuation report obtained from external valuer.