

October 28, 2026

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E), Mumbai – 400 051.

Sub: Outcome of Board Meeting and submission of Unaudited Financial Results for the quarter and half year ended September 30, 2026

Madam/Dear Sir,

Pursuant to Regulation 51 and Regulation 52 read with part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held on October 28, 2026, has *inter-alia* approved the Unaudited Financial Results for the quarter and half year ended September 30, 2026, duly reviewed by the Audit Committee.

In this regard, please find enclosed the following:

- a) Unaudited Financial Results of the Company for quarter and half year ended September 30, 2026, duly approved by the Board of Directors at its meeting held on October 28, 2026, together with the Limited Review Report of the Auditors' thereon;
- b) Disclosure of Related Party Transactions for the half year ended September 30, 2026;
- c) Information as required pursuant to Regulation 52(4) of the Listing Regulations.
- d) Security Cover Certificate pursuant to Regulation 54 of the Listing Regulations; and
- e) Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities, if any, pursuant to the SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022.

The meeting commenced at 01:45 p.m. and concluded at 04:30 p.m.

Kindly take the same on record.

Thanking you,

For ECL Finance Limited

INARA HAIYAT
WADHWANIA

Digitally signed by INARA
HAIYAT WADHWANIA
Date: 2026.10.28 16:34:46 +05'30'

Inara Wadhwania

Company Secretary

Encl: as above

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office: Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla (West), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email: assistance@eclf.com Web: www.eclf.com

G. K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Independent Auditor's Limited Review Report on unaudited Financial Results for Quarter and Half year ended September 30, 2026, Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
ECL Finance Limited

1. We G. K. Choksi & Co. ('GKC') have reviewed the unaudited financial results of ECL Finance Limited (the "Company") for the quarter and half year ended September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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, 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("the RBI Guidelines"), other accounting principles generally accepted in India and is in compliance with Listing Regulation including relevant circulars issued by SEBI from time to time. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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. We have not performed an audit and accordingly, we do not express an audit opinion.



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G. K. Choksi & Co.

Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable Ind AS accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants



3

SANDIP A. PARIKH
Partner

Mem. No. 40727

UDIN : **26040727TBAZNC8986**

Place : Mumbai
Date : October 28, 2026

Financial results for the quarter and half year ended September 30 2026

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	Revenue from operations						
	(a) Interest income	137.84	116.45	99.90	254.29	198.08	420.06
	(b) Dividend income	0.28	-	-	0.28	0.45	0.58
	(c) Fee and commission income	13.99	21.40	13.61	35.39	27.65	68.00
	(d) Net gain/(loss) on fair value changes	29.20	44.26	52.90	73.46	101.61	128.18
	Total revenue from operations	181.31	182.11	166.41	363.42	327.79	616.82
2	Other income	0.47	2.44	3.24	2.91	8.49	55.31
3	Total income (1+2)	181.78	184.55	169.65	366.33	336.28	672.13
4	Expenses						
	(a) Finance costs	108.81	110.72	129.14	219.53	259.32	509.01
	(b) Net loss/(gain) on derecognition of financial instruments under amortised cost category	-	-	-	-	-	0.40
	(c) Impairment on financial instruments	9.20	9.08	2.61	18.28	0.14	14.52
	(d) Employee benefits expense	34.56	30.26	16.89	64.82	26.85	55.38
	(e) Depreciation, amortisation and impairment	1.22	2.26	2.17	3.48	5.37	8.04
	(f) Other expenses	23.06	26.40	13.77	49.46	32.70	66.29
	Total expenses	176.85	178.72	164.58	355.57	324.38	653.64
5	Profit / (Loss) before exceptional items and tax (3-4)	4.93	5.83	5.07	10.76	11.90	18.49
6	Exceptional items (Refer note 4)	-	-	-	-	-	0.75
7	Profit / (Loss) before tax (5-6)	4.93	5.83	5.07	10.76	11.90	17.74
8	Tax expense	1.21	1.45	0.64	2.66	1.65	3.88
	Current tax	-	-	(0.76)	-	-	-
	Short / (Excess) provision for earlier years	-	-	-	-	-	1.19
	Deferred tax	1.21	1.45	1.40	2.66	1.65	2.69
9	Net Profit / (Loss) for the period/year (7-8)	3.72	4.38	4.43	8.10	10.25	13.86
10	Other Comprehensive Income/(loss) (net of tax)						
	(a) Items that will not be reclassified to profit or loss						
	(i) Remeasurement gain/(loss) on defined benefit plans (net of tax)	(0.30)	-	1.01	(0.30)	1.02	0.75
	(ii) Financial instruments through Other Comprehensive Income (net of tax)	(179.40)	(204.78)	(37.85)	(384.18)	(35.10)	(114.58)
	(iii) Income tax related to revaluation reserve	-	-	-	-	(0.00)	5.91
	Other Comprehensive Income/(loss) (net of tax)	(179.70)	(204.78)	(36.84)	(384.48)	(34.08)	(107.92)
11	Total Comprehensive Income/(Loss) (after tax) (9+10)	(175.98)	(200.40)	(32.41)	(376.38)	(23.83)	(94.06)
12	Earnings Per Share (₹) (Face Value of ₹ 10/- each) (Refer Note 5)						
	- Basic (*)	0.11	0.14	0.14	0.25	0.32	0.44
	- Diluted (*)	0.11	0.14	0.14	0.25	0.32	0.44
13	Paid-up equity share capital (Face Value of ₹ 10/- each)						318.29
14	Other equity						1,711.13

*Not Annualised for the quarter and half year ended

Notes:

- ECL Finance Limited (the 'Company') has prepared financial results for the quarter and half year ended September 30, 2026 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India.
- The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on October 28, 2026. The financial results for the quarter and half year ended September 30, 2026 have been subjected to limited review by the statutory auditor.
- The financial results for the quarter ended September 30, 2026 and September 30, 2025 being the balancing figure of the published year to date figures upto the six months and first quarter of the respective financial year.
- The exceptional item represents the one-time impact of past service cost arising from the implementation of the New Labour Codes. Based on the actuarial valuation and management estimates, the Company has recognized an incremental expense of ₹0.75 crore during the year ended March 31, 2026.
- The members of the Company, at their General Meeting held on August 19, 2026, approved the consolidation of the Authorised, Issued, Subscribed and Paid-up Equity Share Capital of the Company, whereby every 10 (Ten) equity shares of face value Re. 1/- each were consolidated into 1 (One) equity share of face value Rs. 10/- each. Accordingly, the face value of each equity share increased from Re. 1/- to Rs. 10/-, with effect from August 19, 2026. In accordance with Ind AS 33, Earnings per Share, the effect of the share consolidation has been considered retrospectively in the computation of basic and diluted earnings per share for all periods presented, including the comparative periods, as if the consolidation had taken place at the beginning of the earliest period presented.



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6. Disclosures pursuant to RBI circular vide RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 "Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025" dated November 28, 2025 read with circular no. RBI/DOR/2025-26/352 DOR.STR.REC.271/21.04.048 /2025-26 "Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025" dated November 28, 2025 as amended.

- (a) Details of Co-Lending Arrangements (CLAs) on an aggregate basis as on September 30, 2026 are as under:-

(₹ in Crores)	
Particulars	Amount
1. Quantum of CLAs	
-Number of CLA partners(No.)	1
-Number of outstanding cases (No.)	145
-Amount of principal outstanding	139.68
2. Weighted average rate of interest (%)	10.06%
3. Fees charged during the quarter	0.02
4. Fees paid during the quarter	-
5. Broad sectors in which CLA was made	Loan against properties
6. Performance of loans under CLA	
- Standard loans	130.93
- NPA loans	8.75
7. Details related to default loss guarantee, if any	Nil

- (b) Disclosure pertaining to Resolution Framework for COVID-19-related Stress and resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses to be read with Reserve Bank of India (Non- Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025, RBI/DOR/2025-26/357 DOR.STR.REC.276/21.04.048/2025-26, dated November 28, 2025.

(₹ in Crores)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of 31 March 2026 (A)	Of (A), aggregate debt that slipped into NPA during six months ended on September 30, 2026	Of (A) amount written off during six months ended on September 30, 2026	Of (A) amount paid by the borrowers during six months ended on September 30, 2026	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of September 30, 2026
Personal Loans	1.42	-	-	0.01	1.41
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1.42	-	-	0.01	1.41

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

- (c) The Company has not transferred any loan not in default/ stress loan during the quarter and half year ended September 30, 2026.
(d) The Company has not acquired any loan not in default / stress loan during the quarter and half year ended September 30, 2026.
(e) The company has not financed any project loans during the quarter and half year ended September 30, 2026.



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7. Statement of assets and liabilities as at September 30, 2026

Particulars	₹ in Crores)	
	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	363.91	407.17
(b) Bank balances other than (a) above	163.42	40.38
(c) Derivative financial instruments	23.83	31.95
(d) Trade receivables	20.87	21.47
(e) Loans	2,482.32	1,723.06
(f) Investments	2,685.04	3,724.70
(g) Other financial assets	47.76	241.78
Non-financial assets		
(a) Current tax assets (net)	219.53	233.64
(b) Deferred tax assets (net)	589.51	592.08
(c) Investment property	-	2.86
(d) Property, plant and equipment	33.28	17.36
(e) Intangible assets under development	1.46	1.30
(f) Other Intangible assets	4.04	4.88
(g) Other non- financial assets	31.83	36.78
TOTAL ASSETS	6,666.80	7,079.41
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	20.24	25.77
(b) Payables		
(i) Trade payables		
ii) total outstanding dues of micro enterprises and small enterprises	1.75	2.94
iii) total outstanding dues of creditors other than micro enterprises and small enterprises	198.53	100.95
(c) Debt securities	1,665.28	1,751.21
(d) Borrowings (other than debt securities)	2,536.02	2,329.25
(e) Subordinated liabilities	432.02	696.43
(f) Other financial liabilities	151.04	136.73
Non-financial liabilities		
(a) Current tax liabilities (net)	1.39	1.39
(b) Provisions	2.51	0.95
(c) Other non-financial liabilities	4.98	4.37
Equity		
(a) Equity share capital	318.29	318.29
(b) Other equity	1,334.75	1,711.13
TOTAL LIABILITIES AND EQUITY	6,666.80	7,079.41



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8. Statement of cash flows for the half year ended 30th September 2026.

Particulars	(₹ in Crores)	
	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)
Cash Flow from Operating activities		
Profit / (Loss) before tax	10.77	11.90
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	3.48	5.37
Impairment of financial assets (net)	18.28	1.09
Profit on termination of lease	(0.04)	(0.16)
Fair value of financial instruments (net)	(5.85)	(29.86)
(Profit)/Loss on sale of property, plant and equipment and investment property	1.44	-
Interest on lease liabilities	1.56	1.14
	29.64	(10.52)
Adjustments for Working capital changes (net)		
(Increase) / Decrease in loans	(777.49)	86.37
(Increase) / decrease in trade receivables	0.54	28.44
(Increase) / decrease in investments	668.01	(457.01)
(Increase) / decrease in other financial assets	72.00	(33.06)
(Increase) / decrease in other non financial assets	4.95	0.50
(Decrease) / Increase in trade payables	96.39	(6.68)
(Decrease) / Increase in other financial liabilities	(14.07)	(137.58)
(Decrease)/ Increase in non financial liabilities and provisions	2.17	1.94
	82.14	(527.60)
Income taxes - refund / (paid)	14.11	(7.29)
Net cash (used in) / generated from operating activities - A	96.25	(534.89)
Cash flow from Investing activities		
Purchase of property, plant and equipment and intangible assets	(2.85)	(0.81)
Decrease/(Increase) in intangibles assets under development	(0.16)	(0.05)
Proceeds from sale of property, plant and equipment and investment property	3.10	-
Net cash (used in) / generated from investing activities - B	0.09	(0.86)
Cash flow from financing activities		
(Repayment) /Proceeds in debt securities	(87.77)	(70.35)
(Repayment) /Proceeds in borrowings other than debt securities	201.54	485.96
(Repayment) /Proceeds in subordinate debt	(250.00)	(338.60)
(Payment) of lease obligations	(3.37)	(3.43)
Net cash (used in) / generated from financing activities - C	(139.60)	73.58
Net decrease in cash and cash equivalents (A+B+C)	(43.26)	(462.17)
Cash and cash equivalent as at the beginning of the period	407.17	817.46
Cash and cash equivalent as at the end of the period	363.91	355.29

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

10. Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2026 is attached as Annexure A.

on behalf of the Board of Directors

Mumbai, 28th October 2026




Ajay Khurana
Managing Director
DIN: 09076961

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ECL Finance Limited

Annexure – A

Disclosure in compliance with regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30, 2026

Sr. No	Particulars	Ratio
1	Debt-equity Ratio ^(refer note 1)	2.80
2	Debt service coverage ratio (DSCR)	NA
3	Interest service coverage ratio (ISCR)	NA
4	Outstanding redeemable preference shares (quantity and value)	NA
5	Debenture redemption reserve (Rupees in Crores)	25.44
6	Net worth ^(refer note 2) (Rupees in Crores)	1,653.04
7	Net profit after tax (Rupees in Crores)	8.10
8	Earnings per share	
8.a	Basic (Rupees)	0.25
8.b	Diluted (Rupees)	0.25
9	Current ratio	NA
10	Long term debt to working capital	NA
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	NA
13	Total debts to total assets ^(refer note 3)	0.69
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin (%)	NA
17	Net profit margin (%) ^(refer note 4)	2.23%
18	Sector specific equivalent ratios applicable as on 30th September 2026	
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	22.66 %
	(b) Tier I CRAR (%)	22.66 %
	(c) Tier II CRAR (%)	0.00 %
	(d) Stage 3 ratio (gross) (%)	2.10 %
	(e) Stage 3 ratio (net) (%)	1.19 %

Notes:

- Debt-equity Ratio = (Total Debt + Borrowings other than debt securities + sub-ordinated liabilities) / (Net worth)
- Net worth = Equity share capital + Other equity
- Total debts to total assets = Total Debt / Total assets
- Net profit margin (%) = Net profit after tax / Revenue from Operations



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ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : assistance@ecf.com Web : <http://www.ecf.com>

The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's identified immovable property as stated in the debenture trust deed(s) and/ or by way of charge/ hypothecation of book debts/ receivables/ loan Receivables and other assets, to the extent stated in the respective information memorandum read with the underlying debenture trust deed. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and other dues at all times for the non-convertible debt securities issued by the Company.

For ECL Finance Limited


Ajay Khurana
Managing Director



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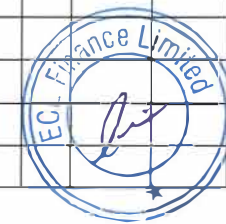
ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office: Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : assistance@ecf.com Web : <http://www.ecf.com>

											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.												
	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(for the second half year ended)	Remarks on approval by audit committee	Value of transaction during the reporting period(Rs in Cr)	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					Notes
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with thelisted entity or its subsidiary						Opening balance(as on 01 Apr,26)	Closing balance(as on 30 Sept,26)	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	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
1	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	ESOP / SAR from Parent Company	50.00	Yes	0.04	-	-											
2	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Non convertible debentures (securities held for trading)	-	NA	-	0.27	0.26											
3	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Loans taken	500.00	Yes	300.00	100.00	100.00					Loan	9.75%	9 Months	Unsecured	General Business Purpose		
4	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Corporate guarantee taken from	-	NA	-	49.58	16.12											
5	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	interest accrued on securities	-	NA	-	-	-											
6	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Interest accrued on borrowings	-	NA	-	0.38	2.21											
7	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Trade payables	-	NA	-	0.02	0.22											
8	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Interest accrued on securities	-	NA	0.01	-	-											
9	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Interest paid on loan	-	NA	8.46	-	-											
10	ECL Finance Limited	AABCE4916D	Edelweiss Financial Services Limited	AAACE1461E	Ultimate Holding Company	Any other transaction	Other Payables	-	NA	-	0.02	0.02											
11	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Interest received on securities	-	NA	17.44	-	-											
12	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Management Fees Income	50.00	Yes	0.11	-	-											
13	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Interest accrued on securities	-	NA	-	17.19	19.35											
14	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Interest expenses on non-convertible debentures	-	NA	0.35	-	-											
15	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Non convertible debentures (securities held for trading)	-	NA	-	351.79	346.77											
16	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Trade Receivables	-	NA	-	0.06	0.06											
17	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Interest accrued on non-convertible debentures / benchmark linked debentures	-	NA	-	-	-											
18	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Interest accrued but not due on non convertible debentures	-	NA	-	0.18	0.53											
19	ECL Finance Limited	AABCE4916D	Edel Finance Company Limited	AAACD4475F	Holding Company	Any other transaction	Non convertible debentures held by	-	NA	-	7.10	7.10											
20	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Rent/Society Maintenance Charges Paid to	20.00	Yes	1.43	-	-											
21	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Cost reimbursement paid to	50.00	Yes	0.10	-	-											
22	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Interest expenses on non-convertible debentures	-	NA	-	-	-											
23	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Security Deposit held by	-	NA	-	1.44	1.44											
24	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Interest accrued but not due on non convertible debentures	-	NA	-	-	-											



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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 (for the second half year ended)	Remarks on approval by audit committee	Value of transaction during the reporting period (Rs in Cr)	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					Notes
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance (as on 01 Apr.26)	Closing balance (as on 30 Sept.26)	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	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
25	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Non convertible debentures held by	-	NA	-	-	-											
26	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	0.32	-											
27	ECL Finance Limited	AABCE4916D	Edelweiss Life Insurance Company Limited	AACCE2709H	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	0.13	-											
28	ECL Finance Limited	AABCE4916D	Zuno General Insurance Company Limited (EGICL)	AAECE2328J	Fellow Subsidiary	Any other transaction	Corporate Agency Commission from	25.00	Yes	4.36	-	-											
29	ECL Finance Limited	AABCE4916D	Zuno General Insurance Company Limited (EGICL)	AAECE2328J	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	1.27	1.38											
30	ECL Finance Limited	AABCE4916D	Zuno General Insurance Company Limited (EGICL)	AAECE2328J	Fellow Subsidiary	Any other transaction	Other Payables	-	NA	-	-	-											
31	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Cost reimbursement received from	50.00	Yes	0.15	-	-											
32	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Shared premises cost received from	50.00	Yes	0.71	-	-											
33	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Shared premises cost paid to	50.00	Yes	1.51	-	-											
34	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Cost reimbursement paid to	50.00	Yes	0.03	-	-											
35	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Interest received on securities	-	NA	0.01	-	-											
36	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Interest accrued on securities	-	NA	-	0.01	0.00											
37	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Non convertible debentures (securities held for trading)	-	NA	-	0.18	-											
38	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Trade payables	-	NA	-	0.59	0.34											
39	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Trade Receivables	-	NA	-	0.78	0.84											
40	ECL Finance Limited	AABCE4916D	NIDO Home Finance Ltd (EHFL)	AABCE9808N	Associate	Any other transaction	Other Payables	-	NA	-	-	-											
41	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Redemption of non convertible Debentures / benchmark linked debentures	-	NA	-	-	-											
42	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Rent/Society Maintenance Charges Paid to	20.00	Yes	1.26	-	-											
43	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Management Fees Income	50.00	Yes	7.54	-	-											
44	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Corporate guarantee support fee paid to	2.00	Yes	0.04	-	-											
45	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Cost reimbursement paid to	50.00	Yes	0.19	-	-											
46	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Interest expenses on non-convertible debentures	-	NA	0.71	-	-											
47	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Enterprise Service charge paid to	50.00	Yes	0.78	-	-											
48	ECL Finance Limited	AABCE4916D	Ecap Equities Limited(Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Redemption of non convertible Debentures / benchmark linked debentures	-	NA	0.34	-	-											



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.																						
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 (for the second half year ended)	Remarks on approval by audit committee	Value of transaction during the reporting period (Rs in Cr)	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					Notes
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance (as on 01 Apr,26)	Closing balance (as on 30 Sept,26)	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	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
49	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Security Deposit held by	-	NA	-	2.05	0.87										
50	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Non convertible debentures held by	-	NA	-	4.90	4.56										
51	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Interest Accrued on bonds/debenture	-	NA	-	0.02	0.07										
52	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Corporate guarantee taken from	-	NA	-	22.34	-										
53	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Purchase of property, plant and equipment	200.00	Yes	-	0.00	-										
54	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	7.11	3.81										
55	ECL Finance Limited	AABCE4916D	Ecap Equities Limited (Formerly ELL)	AACCE0717D	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	0.32	0.59										
56	ECL Finance Limited	AABCE4916D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Management Fees Paid	165.00	Yes	9.75	-	-										
57	ECL Finance Limited	AABCE4916D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	-	-										
58	ECL Finance Limited	AABCE4916D	Edelweiss Asset Reconstruction Company Limited	AABCE9312K	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	0.71	0.00										
59	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Interest expenses on non-convertible debentures	-	NA	0.05	-	-										
60	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Corporate guarantee support fee paid to	2.00	Yes	0.04	-	-										
61	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Cost reimbursement paid to	50.00	Yes	2.49	-	-										
62	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Rent/Society Maintenance Charges Paid to	20.00	Yes	0.09	-	-										
63	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Shared premises cost paid to	50.00	Yes	0.01	-	-										
64	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Interest received on securities held for trading	-	NA	0.25	-	-										
65	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Debentures / benchmark linked debentures	-	NA	3.90	-	-										
66	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Interest accrued but not due on non convertible debentures	-	NA	-	0.00	0.05										
67	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Security Deposit held by	-	NA	-	0.05	0.05										
68	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Non convertible debentures (securities held for trading)	-	NA	-	1.03	1.03										
69	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	0.97	1.08										
70	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Non convertible debentures (securities held for trading)	-	NA	-	-	6.08										
71	ECL Finance Limited	AABCE4916D	Edelweiss Rural and Corporate Services Limited	AAKCS7311R	Fellow Subsidiary	Any other transaction	Corporate guarantee taken from	-	NA	-	23.17	-										
72	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Management Fees Income	50.00	Yes	12.61	-	-										



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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 (for the second half year ended)	Remarks on approval by audit committee	Value of transaction during the reporting period (Rs in Cr)	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					Notes
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance (as on 01 Apr,26)	Closing balance (as on 30 Sept,26)	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	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
73	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Loan Given	500.00	Yes	-	100.00	100.00					Loan	13.17%	12 Months	Unsecured	General Business Purpose		
74	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Interest income on loans given to		NA	6.59	-	-											
75	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Trade payables		NA	-	-	-											
76	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Trade Receivables	-	NA	-	10.53	4.94											
77	ECL Finance Limited	AABCE4916D	Edelweiss Investment Advisors Limited	AABCE9811H	Fellow Subsidiary	Any other transaction	Interest Receivable on Loan Given	-	NA	-	1.04	1.98											
78	ECL Finance Limited	AABCE4916D	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Shared premises cost paid to	50.00	Yes	0.05	-	-											
79	ECL Finance Limited	AABCE4916D	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Dividend Income Received		NA	-	-	-											
80	ECL Finance Limited	AABCE4916D	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Trade Receivables	-	NA	-	0.11	-											
81	ECL Finance Limited	AABCE4916D	Edelweiss Asset Management Limited	AABCE8255H	Fellow Subsidiary	Any other transaction	Security Deposit held by	-	NA	-	-	-											
82	ECL Finance Limited	AABCE4916D	Edelweiss Alternative Asset Advisors Limited	AABCE9810G	Fellow Subsidiary	Any other transaction	Trade Receivables	-	NA	-	-	-											
83	ECL Finance Limited	AABCE4916D	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Commission and brokerage paid	50.00	Yes	0.51	-	-											
84	ECL Finance Limited	AABCE4916D	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Cost reimbursement paid to	50.00	Yes	0.77	-	-											
85	ECL Finance Limited	AABCE4916D	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	-	7.42											
86	ECL Finance Limited	AABCE4916D	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	0.10	0.53											
87	ECL Finance Limited	AABCE4916D	Edel Investments Limited	AACCE2678M	Fellow Subsidiary	Any other transaction	Purchase of property, plant and equipment	200.00	Yes	-	0.00	-											
88	ECL Finance Limited	AABCE4916D	Edelweiss Private Equity Tech fund	AAATE7278G	Fellow Subsidiary	Any other transaction	Investment in Securities	-	NA	-	-	-											
89	ECL Finance Limited	AABCE4916D	Edelweiss Value and Growth Fund	AAATE7277K	Fellow Subsidiary	Any other transaction	Investment in Securities	-	NA	-	-	-											
90	ECL Finance Limited	AABCE4916D	Ajay K Khurana	AAFPK3551M	KMP	Remuneration	Remuneration	-	As per companies Act	2.04	-	-											
91	ECL Finance Limited	AABCE4916D	Kashmira Mathew	ABXPM9857F	KMP	Remuneration	Remuneration	-	As per companies Act	1.38	-	-											
92	ECL Finance Limited	AABCE4916D	Sandeep Agarwal	ALOPA7072P	KMP	Remuneration	Remuneration	-	As per companies Act	1.04	-	-											
93	ECL Finance Limited	AABCE4916D	Inara Wadhvaniya	AEAPW7644E	KMP	Remuneration	Remuneration	-	As per companies Act	0.16	-	-											
94	ECL Finance Limited	AABCE4916D	Shiva Kumar	AGZPK5453C	Independent director	Any other transaction	Sitting fee	-	As per companies Act	0.05	-	-											
95	ECL Finance Limited	AABCE4916D	Aalok Gupta	AAAPG6718R	Independent director	Any other transaction	Sitting fee	-	As per companies Act	0.18	-	-											
96	ECL Finance Limited	AABCE4916D	Sameer A. Kaji	AAEPK7913N	Independent director	Any other transaction	Sitting fee	-	As per companies Act	0.17	-	-											



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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 (for the second half year ended)	Remarks on approval by audit committee	Value of transaction during the reporting period (Rs in Cr)	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					Notes
Sr No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance (as on 01 Apr,26)	Closing balance (as on 30 Sept,26)	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	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
97	ECL Finance Limited	AABCE4916D	Atul Pande	AANPP6625K	Independent director	Any other transaction	Sitting fee	-	As per companies Act	0.17	-	-											
98	ECL Finance Limited	AABCE4916D	P KUMARESAN	ABIPK3620M	Independent director	Any other transaction	Sitting fee	-	As per companies Act	0.18	-	-											
99	ECL Finance Limited	AABCE4916D	Sekura India Management Limited	ABGCS32358	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	-	-											
100	ECL Finance Limited	AABCE4916D	EdelGive Foundation	AABCE98070	Fellow Subsidiary	Any other transaction	Corporate Social responsibility expenses paid to	-	As per Companies Act	-	-	-											
101	ECL Finance Limited	AABCE4916D	Edelweiss Alternative Asset Advisors Limited	AABCE9810G	Fellow Subsidiary	Any other transaction	Trade payables	-	NA	-	-	-											
102	ECL Finance Limited	AABCE4916D	Edelcap Securities Limited	AABCE9000A	Fellow Subsidiary	Any other transaction	Purchase of property, plant and equipment	200.00	Yes	-	0.02	-											
103	ECL Finance Limited	AABCE4916D	Ecap Sec & Investment Ltd	AABCE8997N	Fellow Subsidiary	Any other transaction	Trade receivables	-	NA	-	-	-											
104	ECL Finance Limited	AABCE4916D	Edelweiss Securities and Investments Private Limited	AAGCM1793D	Fellow Subsidiary	Any other transaction	Sale/ Redemption of securities / fund to	500.00	Yes	-	-	-											
105	ECL Finance Limited	AABCE4916D	Edelweiss Securities and Investments Private Limited	AAGCM1793D	Fellow Subsidiary	Any other transaction	Management Fees Income	50.00	Yes	-	-	-											
106	ECL Finance Limited	AABCE4916D	Edelweiss Securities and Investments Private Limited	AAGCM1793D	Fellow Subsidiary	Any other transaction	Trade Receivables	-	NA	-	-	-											



G.K. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Auditor's Report on Asset Cover and Compliance with all Covenants as at September 30, 2026 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 IDBI Trusteeship Services (the 'Debenture Trustees')

**To the Board of Directors of
ECL Finance Limited**

1. This report is issued in accordance with the terms of engagement agreement dated September 24, 2024, with ECL Finance Limited (hereinafter the "Company").
2. We **G.K.CHOKSI & CO.**, Chartered Accountants, are the Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Asset Cover as per the terms of the Debenture Trust Deed / Information Memorandum / Debenture Trust Agreement and Compliance with Covenants' for listed non-convertible debt securities as at September 30, 2026 (hereinafter the "Statement") which has been prepared by the Company as prescribed by Securities and Exchange Board of India (SEBI) circular SEBI/HO/MIRSD/MIRSO CRADT/CIR/P/2022/67 dated May 19, 2022 and SEBI/HO/DDHS/PoD-1/CIR/2025/117 dated August 13, 2025, from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the half year ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations").

This Report is required by the Company for the purpose of submission with Debenture Trustees of the Company to ensure compliance with the SEBI Regulations and SEBI Circular in respect of its listed non-convertible debt securities ('Debentures'). The Company has entered into agreement with the respective Debenture Trustees as stated in the "Table II" of 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 / Debenture Trust Agreements entered into between the Company and the Debenture Trustees ('Trust Deeds') and Information Memorandum.

Auditor's Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - (a) the Company has maintained asset cover as per the terms of the Debenture Trust Deeds / Information memorandum / Debenture Trust Agreement; and



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'Surya Bhavan', Station Road, **Petlad** - 388 450. Dial : 91 - 2697 - 224 108
E-mail : info@gkcco.com

- (b) the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds / Information memorandum / Debenture Trust Agreement as at September 30, 2026.
6. 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.
7. 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.
8. We have performed the limited review of the unaudited financial results of the Company for the half year ended September 30, 2026, prepared by the company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and issued a conclusion dated November 3, 2022. Our audit of these financial results was conducted in accordance with the Standards on Review engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" issued by Institute of Chartered Accountants of India ('ICAI').
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 Debenture Trust Deeds / Debenture Trust Agreements and Information Memorandum and noted the asset security cover required to be maintained by the Company.
 - b) Traced and agreed the principal amount of the listed non-convertible debt securities outstanding as at September 30, 2026 to the unaudited financial statements and books of account maintained by the Company as at and for the half year ended September 30, 2026.
 - c) Obtained and read the particulars of asset cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results and books of accounts maintained by the Company as at September 30, 2026.
 - d) 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 Asset Cover in the attached Statements.
 - e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Asset Cover in respect of listed non-convertible debt security.
 - f) Obtained and read the legal opinion taken by the Company to consider Security Receipts of underlying impaired loans, as long-term receivables and accordingly consider the same as security for the purpose of calculation of asset cover.
 - g) Examined and verified the arithmetical accuracy of the computation of Asset Cover, in the accompanying Statement.
 - h) Compared the Asset Cover with the Asset Cover required to be maintained as per Debenture Trust Deeds / Debenture Trust Agreements / Information Memorandum.



- i) With respect to compliance with covenants (including financial, affirmative, informative and negative covenants) as mentioned in Table III of the Statement, we have performed following procedures:
- (i) Obtained the copies of bank statements and traced the date of repayment of principal and interest due on sample basis during the period April 1, 2026 to September 30, 2026.
 - (ii) We have verified the compliance of debt covenants as per the Debenture Trust Deeds / Information Memorandum / Debenture Trust Agreements till date of this certificate. With respect to the covenants for the half year ended September 30, 2026 for which due date is after the date of this certificate, management has represented to us that the same shall be duly complied with within the due date; and
 - (iii) Performed necessary inquiries with the management regarding any instances of non-compliance of covenants during the half year ended September 30, 2026.
- j) With respect to covenants other than those mentioned in paragraph 10(i) 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 Deeds / Information Memorandum / Debenture Trust Agreement, as at September 30, 2026. We have relied on the same and not performed any independent procedure in this regard.
- k) 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, reliance on legal opinion as referred in paragraph 10(f) and management representations obtained, nothing has come to our attention that causes us to believe that:

- a) The Company has not maintained asset cover as per the terms of the Trust Deeds / Debenture Trust Agreements / Information Memorandum; and
- b) The Company is not in compliance with all the covenants as mentioned in the Trust Deeds / Information Memorandum / Debenture Trust Agreement as at September 30, 2026.

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 G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants



SANDIP A. PARIKH
Partner
Mem. No. 40727
UDIN:

26040727DUZJP8642

Date: October 28, 2026
Place: Mumbai

Security Cover as on Sep 30, 2026

Table I

Amount in INR Crore

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J ^{viii}	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	PariPassu Charge	PariPassu Charge	PariPassu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to I)	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 ^{ix}	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									
ASSETS															
Property, Plant and Equipment		-	-	No	-	-	5.83		-	5.83	-	-	-	-	-
Capital Work-in Progress		-	-	No	-	-	-		-	-	-	-	-	-	-
Right of Use Assets & Revaluation Reserve		-	-	No	-	-	27.45		-	27.45	-	-	-	-	-
Goodwill		-	-	No	-	-	-		-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	4.04		-	4.04	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	1.46		-	1.46	-	-	-	-	-
Investment Property		-	-	No	-	-	-		-	-	-	-	-	-	-
Investments (Refer note no. 3)		-	2,011.83	Yes	493.79	-	179.43		-	2,685.04	2,011.83	-	493.79	-	2,505.62
Loans	Gross Standard Loans	-	-	Yes	1,231.02	-	1,251.30		-	2,482.32	-	-	-	1,231.02	1,231.02
Inventories		-	-	No	-	-	-		-	-	-	-	-	-	-
Trade Receivables		-	-	Yes	20.87	-	-		-	20.87	-	-	-	20.87	20.87
Cash and Cash Equivalents (Refer note no. 4)		-	-	Yes	363.91	-	-		-	363.91	-	-	-	363.91	363.91
Bank Balances other than Cash and Cash Equivalents		-	-	Yes	150.73	6.98	5.71		-	163.42	-	-	-	150.73	150.73
Others	Other Financial Assets	-	-	Yes	15.28	-	32.48		-	47.76	-	-	-	15.28	15.28
	Other Non-Financial Assets	-	-	Yes	-	-	31.82		-	31.82	-	-	-	-	-
	Current tax assets (net)	-	-	Yes	219.53	-	-		-	219.53	-	-	-	219.53	219.53
	Deferred tax assets (net)	-	-	No	-	-	589.51		-	589.51	-	-	-	-	-
	Derivative financial instruments	-	-	No	-	-	23.83		-	23.83	-	-	-	-	-
Total		-	2,011.83		2,495.14	6.98	2,152.86		-	6,666.80	2,011.83	-	493.79	2,001.35	4,506.96



Table I

Amount in INR Crore

Notes:

1. Includes secured NCDs of Rs. 225.87 crore of face value which are held in treasury by the Company. These secured NCDs were reduced from total outstanding secured NCD in the Financial Statement.
2. 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.
3. Total assets available for secured debt securities of Rs. 2495.14 crore are restricted to the extent of minimum-security coverage required under Debenture trust deed / information memorandum.
4. Cash and Cash Equivalent is considered as part of HQLA in LCR calculation on daily average basis for the quarter
5. Loans/receivables and other asset offered as security are provided at carrying value/book value as market value is not ascertainable or applicable



ECL Finance Limited
Statement of Asset Cover as at Sep 30, 2026

Table II

Amount in INR crores

ISIN wise details

S.No.	ISIN	Trustee Name	Facility	Debenture Trust Deed (DTD) reference	Type of charge	As on Sep 30, 2026	Cover Required	Assets Required
1	INE804I078Y8	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 1 August 2018	Paripassu	59.13	1.00	59.13
2	INE804I079Y6	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 1 August 2018	Paripassu	272.13	1.00	272.13
3	INE804IA7147	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 23 May 2019	Paripassu	6.57	1.00	6.57
4	INE804IA7139	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 23 May 2019	Paripassu	35.48	1.00	35.48
5	INE804IA7246	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 23 May 2019	Paripassu	49.00	1.00	49.00
6	INE804IA7253	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 23 May 2019	Paripassu	40.48	1.00	40.48
7	INE804IA7014	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 28 Dec 2018	Paripassu	111.10	1.00	111.10
8	INE804IA7022	Beacon Trusteeship Limited	Non-Convertible Debt Securities	Debenture trust deed dated 28 Dec 2018	Paripassu	195.26	1.00	195.26
9	INE804IA7378	SBICAP Trustee Company Limited	Non-Convertible Debt Securities	Debenture trust deed dated 16 Jun 2016	Paripassu	350.00	1.25	437.50
10	INE804IA7360	SBICAP Trustee Company Limited	Non-Convertible Debt Securities	Debenture trust deed dated 28 September 2015	Paripassu	125.00	1.25	156.25
11	INE804IA7386	SBICAP Trustee Company Limited	Non-Convertible Debt Securities	Debenture trust deed dated 16 Jun 2016	Paripassu	180.00	1.25	225.00
12	INE528S07169	BEACON TRUSTEESHIP LIMITED	Non-Convertible Debt Securities	Debenture trust deed dated 18 March 2024	Paripassu	30.00	1.00	30.00
13	INE528S07110	IDBI Trusteeship Services Limited	Non-Convertible Debt Securities	As per Annexure	Paripassu	40.77	1.00	40.77
14	INE528S07128	IDBI Trusteeship Services Limited	Non-Convertible Debt Securities	As per Annexure	Paripassu	48.01	1.00	48.01
Total (A)						1,542.93		1,706.68
Interest accrued (B)						47.96	-	53.53
Grand Total (A+B)						1,590.89		1,760.21



ECL Finance Limited
 Statement of Asset Cover as at
 Sept 30,2026

Table III

Details of Debenture trust deeds entered by Company:

Sr. No	Particulars	Trustee Name	Covenant Description	Complied with Covenants	If no, reason for non-compliance
1	Debenture trust deed dated 1 August 2018	Beacon Trusteeship Limited	Covenant as per clause 7, 36.2, 36.3, 36.4 and 37 of debenture trust deed	Complied	Not Applicable
2	Debenture trust deed dated 28 December 2018	Beacon Trusteeship Limited	Covenant as per clause 5.1, 7, 35.2, 35.3 and 35.4 of debenture trust deed	Complied	Not Applicable
3	Debenture trust deed dated 23 May 2019	Beacon Trusteeship Limited	Covenant as per clause 5.1, 7, 36.2, 36.3 and 36.4 of debenture trust deed	Complied	Not Applicable
4	Debenture trust deed dated 28 September 2015	SBICAP Trustee Company Limited	Covenant as per clause 2,4 and 6 of debenture trust deed	Complied	Not Applicable
5	Debenture trust deed dated 16 Jun 2016	SBICAP Trustee Company Limited	Covenant as per clause 3.2, 34, 47 and Third schedule of debenture trust deed	Complied	Not Applicable
6	Debenture trust deed dated 18 March 2024	Beacon Trusteeship Limited	Covenant as per clause Debenture trust deed dated 18 March 2024	Complied	Not Applicable
7	Debenture trust deed dated 20 Mar 2018	IDBI Trusteeship Services Limited	Covenant as per clause 36.2, 36.3 and 36.4 of debenture trust deed	Complied	Not Applicable
8	Debenture trust deed dated 06 Nov 2017	IDBI Trusteeship Services Limited	Covenant as per clause 32 of debenture trust deed	Complied	Not Applicable
9	Debenture trust deed dated 06 Oct 2017	IDBI Trusteeship Services Limited	Covenant as per clause 14 of debenture trust deed	Complied	Not Applicable
10	Debenture trust deed dated 18 May 2015	IDBI Trusteeship Services Limited	Covenant as per clause 15 of debenture trust deed	Complied	Not Applicable

Mumbai
 October 28th, 2026



For ECL Finance Limited

Ajay Churana
 Managing Director
 DIN: 09076961

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai - 400070 ☎+91 22 4272 2200

<https://eclfinance.edelweissfin.com>

G. H. Choksi & Co.
Chartered Accountants

1201 - 901, North Tower, One42, Chhanalal Joshi Marg,
Opp. Jayantilal Park BRTS, Off. Ambli BRTS Road, Ahmedabad 380 054.
Dial : 91 - 79 - 6819 8900 - 901 ; E-mail : info@gkcco.com

Certificate on Compliance Status to the Financial Covenants as at September 30, 2026 towards NCDs of ECL Finance Limited.

To,
The Board of Directors
ECL Finance Limited

1. We have been requested by ECL Finance Limited (hereinafter the "Company"). having registered address at Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla (W), Mumbai – 400 070, to issue a certificate on compliance status with respect to the financial covenants details Mentioned – **Annexure-1** pursuant to Clause 2.1 of Chapter VI - Periodical/ Continuous Monitoring by Debenture Trustee of the SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024.

Management's Responsibility

2. The preparation of above information is solely the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Annexure-1 and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds / Debenture Trust Agreements entered between the Company and the Debenture Trustees ('Trust Deeds') and Information Memorandum.

Auditor's Responsibility

4. Our responsibility is to provide a limited assurance as to whether the particulars contained in the aforesaid Annexure-1 are in agreement with the reviewed financial statements for the half year ended September 30, 2026 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents/ Information memorandum and Debenture Trust deeds.
5. We conducted our examination of the Annexure-1 in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. Our scope of work did not include verification of compliance with other requirements of the other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements 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 statements, specified elements, accounts or items thereof for the purpose of this report. Accordingly, we do not express such an opinion.

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Dial : 91 - 11 - 4371 7773 - 74

'Surya Bhavan', Station Road, Petlad - 388 450. Dial : 91 - 2697 - 224 108

E-mail : info@gkcco.com



6. 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.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 4 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 Annexure-1:
 - a. We have verified the compliance with the covenants specified in the Debenture Trust Deed pursuant to the requirements of Clause 2.1 of Chapter VI – Periodical/Continuous Monitoring by Debenture Trustees, as referred to in paragraphs 1 above.
 - b. We have reviewed the financial statements of the Company for the half year ended September 30, 2026.
 - c. We have verified the relevant working for Annexure -1 prepared by the management of the Company and its arithmetic accuracy.

Conclusion

Based on the procedures performed by us, as referred to in paragraph 7 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 the Company has failed to comply with the financial covenants **(as mentioned in Annexure - 1)** of Trust Deed.

Restriction on Use

This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees in accordance with the Regulations and should not be used for any other purpose. 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.

Date: October 28, 2026
Place: Mumbai



FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

SANDIP A. PARIKH
Partner
Mem. No. 40727
UDIN:

2604072767DU DB4834

Annexure- 1**Details of Debenture trust deeds entered by Company BEACON TRUSTEESHIP LIMITED-INE528S07169**

Sr. No.	Covenant	Required Ratio as per DTD	Actual Ratio as at September 30, 2026	Compliance Status
1	Total Debt / Tangible Net Worth	<5.5x	2.82x	Complied
2	Capital Adequacy Ratio	>18%	22.66%	Complied
3	Net NPA	<4%	1.19%	Complied



ANNEXURE A

A. Statement of utilization of issue proceeds:

1.	Name of the Issuer	ECL Finance Limited
2.	ISIN	-
3.	Mode of Fund Raising	Public Issues / Private Placement
4.	Type of instrument	Non-Convertible Debentures
5.	Date of Raising Funds	-
6.	Amount Raised (in Rs.)	NIL
7.	Funds utilized (in Rs.)	NIL
8.	Any deviation (Yes/ No)	Not applicable
9.	If 8 is Yes, then specify the purpose of for which the funds were utilized	Not applicable
10.	Remarks, if any	Not applicable

B. Statement of deviation/ variation in use of Issue proceeds:

Name of listed entity	ECL Finance Limited
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds	-
Amount Raised (in Rs.)	NIL
Report filed for quarter ended	September 30, 2026
Is there a deviation/ variation in use of funds raised?	Not applicable
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	-					
Explanation for the Deviation / Variation	-					
Comments of the audit committee after review	-					
Comments of the auditors, if any	-					
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
-	-	-	-	-	-	-
For ECL Finance Limited INARA HAIYAT WADHWANIA Digitally signed by INARA HAIYAT WADHWANIA Date: 2026.10.28 16:35:13 +05'30' Inara Wadhwania Company Secretary Date: October 28, 2026						