Edelweiss
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EW/Sec/2018/395

December 6, 2018

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sirs,

Ref.:- Symbol - EDELWEISS

Sub: Press Release

Enclosed is the press release titled 'Edelweiss Group NBFC arm ECL Finance Limited (subsidiary of the Company) to launch Rs. 10,000 million Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs) on 13 December 2018' for your information and record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited

B. Renganathan
Executive Vice President & Company Secretary

Encl: a/a

Edelweiss Group NBFC arm ECL Finance Ltd. to launch Rs. 10,000 million Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs) on 13 December 2018

- ✓ ***Effective Yield of up to 10.64% per annum****
- ✓ Ratings - "CRISIL AA/Stable" and "[ICRA] AA (Stable)" - indicate **high degree of safety** regarding timely servicing of financial obligations
- ✓ Minimum application size **Rs. 10,000** collectively across all Options ranging from 39 months to 120 months
- ✓ Allotment on **first-come, first-served** basis
- ✓ **No TDS** applicable for NCDs held in dematerialized form

Mumbai, December 6, 2018: ECL Finance Ltd (ECLF), the NBFC arm of Edelweiss Group, today announced the public issue of Secured Redeemable Non-Convertible Debentures (NCDs) of the face value of Rs. 1,000 each, aggregating to Rs. 2,500 million, with an option to retain over-subscription up to Rs. 7,500 million aggregating to a total of Rs. 10,000 million (Rs. 1,000 crores).

*The NCDs offer an effective yield of 10.20**%** p.a. for 39 months tenure, 10.42**%** p.a. for 60 months tenure and 10.64**%** for 120 months tenure.

CRISIL has rated the offering "CRISIL AA/Stable" and ICRA has given it a "[ICRA] AA (Stable)" indicating that the instruments are considered to have a high degree of safety for timely servicing of financial obligations and carry very low credit risk.

Total income and profit after tax (PAT) of ECL Finance Ltd. for the half year ended September 30, 2018 (Limited Review) was Rs. 19,875.18 million and Rs. 2,557.40 million, respectively. The Company's income witnessed a CAGR of 39.32% from Rs. 8,122.76 million in FY2014 to Rs. 30,600.27 million in FY2018 and PAT witnessed a CAGR of 30.35 % from Rs. 1,600.44 million in FY 2014 to Rs. 4,620.47 million in FY 2018. The Loan Book as per Ind GAAP of the Company has witnessed a CAGR of 37.84% from Rs. 60,959.79 million in FY2014 to Rs. 220,081.23 million in FY2018.

The funds raised through this Issue will be used for purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company and for general corporate purpose.

IIFL Holdings Limited, Edelweiss Financial Services Limited, Axis Bank Limited and Trust Investment Advisors Private Limited are the lead managers for this NCD Issue. The Public Issue opens on 13 December, 2018 and closes on 11 January 2019, with an option of early closure**. The NCDs will be listed on BSE Limited and National Stock Exchange of India Limited to provide liquidity to the investors.

***The subscription list for the Issue shall remain open for subscription upto 5 p.m. on all working days, with an option for early closure or extension by such period, as may be decided at the discretion of the duly authorized committee of Directors of our company subject to necessary approvals, if any. In the event of such early closure of the Issue or extension of the Issue, our Company shall ensure that notice of such early closure or extension of the Issue is given as the case may be on such date of closure through advertisement/s in a leading national daily newspaper with wide circulation on or before such earlier or initial date of Issue closure.*

About ECL Finance Limited:
ECL Finance Limited (ECLF) was set up on July 18, 2005 as a wholly owned subsidiary of Edelweiss Financial Services Limited (EFSL). It is a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-NDSI) registered with the Reserve Bank of India.

ECLF is primarily engaged in the business of corporate lending, providing finance to industrial enterprises, SMEs and individuals, and investment in other securities. Its products include loans to SME, loans against property, loans against securities, structured collateralized loans to corporates and real estate finance etc.

The company is headquartered in Mumbai and the network of branches across India enables it to service clients across locations.

About Edelweiss Financial Services
The Edelweiss Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Its businesses are broadly divided into Credit Business (Retail Credit comprises of Retail Mortgage, SME and Business Loans, Loan against Securities, Agri and Rural Finance, Corporate Credit) Franchise & Advisory Business (Wealth Management, Asset Management and Capital Markets) and Insurance (Life and General). The Balance Sheet Management Unit operations manage the liquidity and Balance Sheet for the entire group.

The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. The group has sizeable presence in large retail segment through its businesses such as Life Insurance, Housing Finance, Mutual Fund and Retail Financial Markets.

Edelweiss Financial Services trades under the symbols NSE: EDELWEISS, BSE: 532922, Reuters: EDEL.NS and EDEL.BO and Bloomberg: EDEL IS and EDEL IB.

To learn more about the Edelweiss Group, please visit www.edelweissfin.com

DISCLAIMER OF ECL FINANCE Ltd: ECL Finance Limited, subject to market conditions and other considerations is proposing a public issue of secured, redeemable non-convertible debentures ("**NCDs**") and has filed the Shelf Prospectus dated 4 December 2018 and Tranche I Prospectus dated 4 December 2018 with the Registrar of Companies, Maharashtra at Mumbai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Shelf Prospectus dated 4 December 2018 and Tranche I Prospectus dated 4 December 2018 are available on our website https://eclfinance.edelweissfin.com, on the website of the stock exchanges www.nseindia.com, www.bseindia.com and the respective websites of the lead managers at www.iiflcap.com, www.edelweissfin.com, www.axisbank.com and www.trustgroup.in. Investors proposing to participate in the issue, should invest only on the basis of the information contained in the Shelf Prospectus dated 4 December 2018 and Tranche I Prospectus dated 4 December 2018. Investors should note that investment in NCDs involves a high degree of risks and for details relating to the same, please refer to Shelf Prospectus dated 4 December 2018, including the section on "Risk Factors" beginning on Page 18 of the Shelf Prospectus dated 4 December 2018.

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Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

For Further details please contact:

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