

Ref. No. 2904/STCL/DT/2023-24

Date 13th June 2023

To,

BSE LimitedFloor No. 25, P J Towers, Dalal Street, Mumbai
400001**National Stock Exchange of India Limited,**Exchange Plaza, C-1, Block G. Bandra Kurla
Complex, Bandra, East, Mumbai-400051.


**Subject: Annual Reporting to Stock Exchange pursuant to SEBI Circular
SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March 2023 for the year ended 31st March
2023.**

Respected Sir/Madam,

We, SBICAP Trustee Company Limited ("STCL") are acting as Debenture Trustee for the issue of Listed, Non-Convertible Debentures/ Bonds issued by the companies enlisted at Annexure -I. Pursuant to SEBI Circular dated 31st March 2023, we hereby enclose the certificates received from our Empanelled Agencies as mentioned in Annexure – I in secured cases.

This is for your records.

Thanking You.

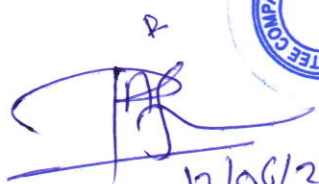
For SBICAP Trustee Company Limited
Authorised Signatory
Encl: Annexure I


List
14062300007

Debt ?

Annexure – I

Sr. No	Name of the Company	Particulars of Certificates/Reports
1.	ECAP EQUITIES LIMITED (formerly EDEL LAND LIMITED)	Net worth Certificate from Debenture Trustee Empanelled Agency
2.	Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited)	Net worth Certificate from Debenture Trustee Empanelled Agency
3.	Edelweiss Financial Services Ltd.	Net worth Certificate from Debenture Trustee Empanelled Agency


13/06/23





BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086
Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

NETWORTH CERTIFICATE

This to Certify that the Net worth of Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as on 31st March 2023 is Rs.768.03 crore (Rupees Seven Hundred Sixty Eight Crore & Three Lakh Only)

It is further certified that the computation of Net worth, based on our scrutiny of the audited books of accounts, records and documents, is true and correct to the best of our knowledge and as per information provided to our satisfaction.

Net worth	Amount in Cr.
Paid up Capital	11.46
Add: Reserves and Surplus	756.57
Less: Accumulated Loss if any	-
Less: Deferred tax assets (net)	-
Less: Miscellaneous expenditure	-
Total Net worth	768.03

For Bimal D. Gala & Co.
Chartered Accountants
Firm Reg. No. 139550W

Bimal
Devji Gala

Digitally signed by Bimal Devji Gala
DN: c=IN, ou=Chartered Accountants, postalCode=400086,
st=Maharashtra,
2.5.4.20=9867231016, cn=Bimal Devji Gala, email=bimalgala@gmail.com,
serialNumber=258976A0B48790757318704
886787623222
serialNumber=4F5D4682043F702187A0D
C4827275C4A8A8A8879581F7A02C7A10884E
2886A, c=IN, ou=Bimal Devji Gala
Date: 2023.05.24 12:56:11 +05'30'

(Bimal D. Gala)
Proprietor
Membership No. :109487

Place : Mumbai
Dated : May 24, 2023

UDIN : 23109487BGQAPK2507



BIMAL D. GALA & CO.
CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086
Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

Practitioner's Report for Net Worth as per SEBI requirement

The Board of Directors
Ecap Equities Limited (formerly Edel Land Limited)
Tower 3, Wing B, Kohinoor City Mall,
Kohinoor City, Kirod Road,
Kurla West, Mumbai,
Maharashtra – 400 070

Independent Practitioner's Report on the Statement of Computation of Net worth as at 31st March 2023.

1. The accompanying Statement Computation of Net Worth as at 31st March 2023 (hereinafter referred together as the "Statement") contains the details as required pursuant to compliance with the terms and conditions contained in Debentures Trust Deed entered into between Company and Debenture Trustees dated 26 May 2017, 10 May 2019, 26 March 2021, 09 September 2021, 24 November 2021, 30 August 2022, 19 September 2022 and 23 February 2023 with reference which we have signed/initialled for identification purposes only.

Management's Responsibility for the Statement

2. The preparation of the Statement is the responsibility of the Management of Ecap Equities Limited (formerly Edel Land Limited (hereinafter 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.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the Debenture Trust Deed and provides all relevant information to the Debenture Trustees.

Practitioner's Responsibility

4. Pursuant to the requirements of the Debenture Trust, it is our responsibility to provide a reasonable assurance whether:
 - i) the amounts in the Statement that form part of the Net Worth computation have been accurately extracted from the audited standalone financial statements of the Company as at 31st March 2023 and the computation of net worth is arithmetically correct.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
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.



BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086

Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

Opinion

7. Based on our examination, as above, we are of the opinion that:
- the amounts that form part of the net worth computation have been accurately extracted from the audited standalone financial statements of the Company as at 31st March 2023; and that the computation of net worth in the Statement is mathematically accurate.

Restriction on Use

8. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of the Debenture Trust Deed/SEBI requirement and to submit the accompanying Statement to the Debenture Trustees and should not be used by any other person or 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For Bimal D. Gala & Co.
Chartered Accountants
FRN 139550W

Bimal
Devji Gala

Digitally signed by Bimal D. Gala
DN: cn=Bimal D. Gala, o=Bimal D. Gala & Co., ou=Chartered Accountants, email=bimalgala@gmail.com, c=IN
Date: 2023.05.29 11:33:30 +05'30'

Bimal D. Gala
(Proprietor)
Membership Number: 109487

Place of Signature : MUMBAI
Date : 29.05.2023

UDIN : 23109487BGQAPY4311



BIMAL D. GALA & CO.
CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086
Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

COMPUTATION OF NET WORTH AS AT 31ST MARCH 2023.

NAME OF THE COMPANY: **ECAP EQUITIES LIMITED (formerly EDEL LAND LIMITED)**

ADDRESS: Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla West, Mumbai, Maharashtra – 400 070

CIN : U74900MH2008PLC287466

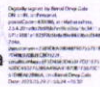
(Rs. In Crores)

PARTICULARS	Amount
Paid up Equity Share Capital	18.45
Instruments entirely Equity in Nature	960.00
Add : Reserves	(481.34)
NET WORTH	497.11

The above net worth Computation is derived from the audited standalone financial statements of Ecap Equities Limited (formerly Edel Land Limited) as at 31st March 2023.

For Bimal D. Gala & Co.
Chartered Accountants
FRN 139550W

Bimal
Devji Gala



Bimal D. Gala
(Proprietor)
Membership Number: 109487

Place of Signature : MUMBAI
Date : 29.05.2023

UDIN : 23109487BGQAPY4311



BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086

Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

Practitioner's Report for Net Worth as per SEBI requirement

The Board of Directors
Edelweiss Financial Services Ltd.
Edelweiss House, Off C.S.T. Road,
Kalina, Santacruz (East),
Mumbai 400 098

Independent Practitioner's Report on the Statement of Computation of Net worth as at 31st March 2023.

1. The accompanying Statement Computation of Net Worth as at 31st March 2023 (hereinafter referred together as the "Statement") contains the details as required pursuant to compliance with the terms and conditions contained in Debentures Trust Deed which we have signed/initialled for identification purposes only.

Management's Responsibility for the Statement

2. The preparation of the Statement is the responsibility of the Management of Edelweiss Financial Services Ltd. (hereinafter 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.

3. The Management is also responsible for ensuring that the Company complies with the requirements of the Debenture Trust Deeds.

Practitioner's Responsibility

4. Pursuant to the requirements of the Debenture Trust, it is our responsibility to provide a reasonable assurance whether the amounts in the Statement that form part of the Net Worth computation have been accurately extracted from the audited standalone financial statements of the Company as at 31st March 2023 and the computation of net worth is arithmetically correct;

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

...1...



BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086

Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

Opinion

7. Based on our examination, as above, we are of the opinion that:

The amounts that form part of the net worth computation have been accurately extracted from the audited standalone financial statements of the Company as at 31st March 2023; and that the computation of net worth in the Statement is mathematically accurate.

Restriction on Use

8. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with Debenture Trust Deed/SEBI requirement and to submit the accompanying Statement to Debenture Trustees and should not be used by any other person or 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For Bimal D. Gala & Co.
Chartered Accountants
FRN 139550W

Bimal
Devji Gala

Digitaly signed by Bimal Devji Gala
CA No. 109487, Mumbai, India, PIN: 400086
E: bimalgala@gmail.com, P: 9867231016, 022-23486511
F: 1141079630, UAN: 022-23486511, C.A.
Registration No. 139550W, Mumbai, India, PIN: 400086
Page No. 02/02
Certificate No. 109487, Mumbai, India, PIN: 400086
Date: 2023.06.02 13:19:21 +0530

Bimal D. Gala
(Proprietor)
Membership Number: 109487

Place of Signature: Mumbai
Date: 02.06.2023

UDIN: 23109487BGQAQE5518



BIMAL D. GALA & CO.

CHARTERED ACCOUNTANTS

Devji Tokarshi Bungalow, 22. M. G Road, Ghatkopar (West), Mumbai – 400086

Phone: 9867231016. 022-23486511. Email: bimalgala@gmail.com

COMPUTATION OF NET WORTH AS AT 31st March 2023.

NAME OF THE COMPANY: EDELWEISS FINANCIAL SERVICES LTD.

ADDRESS: EDELWEISS HOUSE, OFF C.S.T. ROAD, KALINA, MUMBAI 400098

CIN : L99999MH1995PLC094641

(Rs. In Crores)

PARTICULARS	Amount
Paid up Capital	89.84
Add : Reserves	7,165.42
Less : Accumulated Losses	Nil
Less : Deferred Expenditure	Nil
Less : Misc. Expenditure not written off	Nil
NET WORTH	7,255.26

Total Net worth of the Company as at 31st March 2023 is Rs. 7,255.26 Crores only. The net worth computation is based on the audited standalone financial statements of Edelweiss Financial Services Limited as at 31st March 2023.