

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

**EDELWEISS FINANCIAL SERVICES LIMITED**

**1. Type of Issue**

PUBLIC ISSUE BY EDELWEISS FINANCIAL SERVICES LIMITED (THE “COMPANY OR THE “ISSUER) OF 30,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH (“NCDS” OR “DEBENTURES”) FOR AN AMOUNT UP TO ₹ 1,500 MILLION (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF UP TO ₹ 1,500 MILLION, CUMULATIVELY AGGREGATING UP TO ₹ 3,000 MILLION (“ISSUE LIMIT”) HEREINAFTER REFERRED TO AS THE “ISSUE”. THE NCDs ARE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS DATED JUNE 26, 2025, FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED AND THE SEBI NCS MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

**2. Issue size (in Million)**

The Issue is for an amount of Rs. 1500 million with an option to retain oversubscription upto Rs 1500 million aggregating up to Rs 3000 million (“Limit”). The Company had issued and allotted NCDs aggregating to Rs. 2,980.30 million.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 23, 2025

**3. Rating of instrument along with name of the rating agency**

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Crisil Ratings Limited	“Crisil A+/Stable (pronounced as Crisil A plus with stable outlook)
(ii) At the end of 1 <sup>st</sup> FY (March 31, 2026)*	-	-
(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2027)*	-	-
(iv) At the end of 3rd FY (March 31, 2028)*	-	-



\* Rating not disclosed as reporting for the relevant fiscal years has not been published

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes**

Source: Debenture Trust deed dated July 24, 2025

**5. Subscription level (number of times)\*:** *The Issue was subscribed to the extent 1.9869 times of the Base Issue Size and 0.9934 times of the overall Issue Size after considering the bids not banked and technical rejection cases*

\*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 23, 2025

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

Parameters	1 <sup>st</sup> FY (March 31, 2026)*	2 <sup>nd</sup> FY (March 31, 2027) *	3 <sup>rd</sup> FY (March 31, 2028) *
Income from operations			
Net Profit for the period			
Paid-up equity share capital			
Reserves excluding revaluation reserves			

\*Financials not disclosed as reporting for the relevant fiscal years has not been completed

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>**

Particular	
(i) At the end of 1 <sup>st</sup> FY (March 31, 2026) *	NA
(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2027) *	NA
(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2028) *	NA

#NCDs are listed on BSE Limited and admitted to dealings with effect from July 28, 2025

\*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

<b>Particular</b>	<b>Name of Director</b>	<b>Appointment / Resignation</b>
(i) At the end of 1st FY (March 31, 2026) *	NA	NA
(ii) At the end of 2nd FY (March 31, 2027) *	NA	NA
(iii) At the end of 3rd FY (March 31, 2028) *	NA	NA

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <ul style="list-style-type: none"> <li>I. For the purpose of repayment /prepayment of interest and principal of existing borrowings of the Company – At least 75% of the Net Proceeds of the Issue</li> <li>II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Issue</li> </ul>
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

**10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Prospectus dated June 26, 2025)
(ii) Delay in payment from the due date	NA
(iii) Reasons for delay/ non- payment, if any	---

Source: BSE Intimation dated October 20, 2025.

**11. Any other material information**

Announcement	Date
Execution of Share Purchase Agreements and Shareholders' Agreements with WestBridge Capital through its affiliates namely Setu AIF Trust, Konark Trust and MMPL Trust (Buyers) for the sale of up to 15% of the paid-up equity share capital of each of Edelweiss Asset Management Limited (EAML) and Edelweiss Trusteeship Company Limited (ETCL)	August 22, 2025
CRISIL Ratings Limited (CRISIL) vide their letter dated September 9, 2025, has assigned the rating of CRISIL A+ with Stable outlook to the proposed Non – convertible Debentures programme of Rs. 1,200 crores of the Company	September 10, 2025
Public issue of Secured, Redeemable, Non-convertible Debentures of the face value of ₹ 1,000 each ("NCDs") for an amount up to ₹ 1,500 million ("Base Issue Size") with a green shoe option of upto ₹ 1,500 million, cumulatively aggregating up to 30,00,000 NCDs for an amount aggregating up to ₹ 3,000 million	September 18, 2025
Hon'ble National Company Law Tribunal, Mumbai, vide its Order dated September 12, 2025, had sanctioned the Scheme of Amalgamation between Edelweiss Retail Finance Limited, a wholly owned subsidiary of the Company, ("Transferor Company/ERFL") and ECLF ("Transferee Company") and their respective shareholders (the Scheme)	October 1, 2025

**All the above information is updated as on November 15, 2025, unless indicated otherwise.**