Private and Confidential- For Private Circulation only

(Strictly Privileged & Confidential)
(This Placement Memorandum/Private Placement Offer cum application Form is neither a Prospectus nor a Statement in Lieu of Prospectus and the disclosures stipulated here are applicable for private placement)

Dated: 14-Jan-2022

Name of Company	EDELWEISS FINANCE & INVESTMENTS LIMITED
Permanent Account Number	AAACC2233N
Date of Incorporation	October 27, 1994
Place of incorporation	Maharashtra
Latest Registration / identification number issued by any regulatory authority which regulates such issuer (viz. Reserve Bank of India, IRDAI etc), if applicable	RBI Registration No. B-13. 02144
Description of Company	Edelweiss Finance & Investments Limited was originally incorporated as a Private Limited company under the name and style of Crossborder Investments Private Limited on October 27, 1994 in the state of Maharashtra.
Corporate Identity Number	U67120MH1994PLC286057
Registered Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai –400098, Maharashtra, India, Tel: +91 22 4009 4400
Corporate Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai –400098, Maharashtra, India, Tel: +91 22 4009 4400
E-mail	spinvestor@edelweissfin.com
Website	www. edelweissinvestment.edelweissfin.com
Name, telephone number, email address of Compliance Officer	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Company Secretary	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Chief Financial Officer	Ms. Sheetal Gandhi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Email Address: Sheetal.Desai@edelweissfin.com Tel: +91 22 4009 4400
Name, telephone number, email address of Promoters	**Edelweiss Securities Limited** Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400 **Edelweiss Global Wealth Management Limited** Email Address: EWM.Secretarial@edelweissfin.com Tel: +91 22 4009 4400 **PAGAC Ecstasy Pte. Ltd** Email Address: jlewis@pag.com; jkeese@pag.com

	Tel: NA
Credit Rating Agency to the Issue	CRISIL An S&P Global Company CRISIL Limited CRISIL Limited, CRISIL House, Hiranandani Business Park, Powai, Mumbai Contact Person: Nikeeta Kalan, Manager Contact No: 9820904056 Email Address: niketa.kalan@crisil.com
Debenture Trustee for the issue	SBICAP Trustee Company Ltd. **SBICAP Trustee Company Limited** Mistry Bhavan, 4th Floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai – 400 020 Tel: +91 22 4302 5530, Fax: +91 22 4302 5500, E-mail: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com Contact Person: Mr. R.L.N. Rao, AVP Head Legal and Compliance
Date of the placement memorandum	**14-Jan-2022**
Type of placement memorandum	Private Placement Memorandum
The nature, number, price and amount of securities offered and issue size (base issue or green shoe), as may be applicable	ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")
The aggregate amount proposed to be raised through all the stages of offers of nonconvertible securities made through the shelf placement memorandum	Not Applicable
Registrar the issue	KFINTECH KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli,Financial District, Nanakramguda, Hyderabad - 500 032 ,Tel: +91 40 6716 2222, Fax: +91 40 2300 1153 E-mail : venu.sp@karvy.com Website: www.kfintech.com Contact Person: Mr. S P Venugopal, GM-Corporate Registry
The Issue Schedule	
(i) date of opening of the issue	**14-Jan-2022**
(ii) date of closing of the issue	**14-Jan-2022**
(iii)date of earliest closing of the issue, if any	**14-Jan-2022**

Credit Rating	CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. A prefix of PP-MLD indicates that the instrument is a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.
Cross Reference of Press Release for Credit Rating	Please find below the link for detailed press release for Credit Rating https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissFinanceandInvestmentsLimited_August%2027,%202021_RR_276706.html Please refer Annexure 8 for detailed press release for Credit Rating.
All the ratings obtained for the private placement	

Rating Agency	Rating Description	Instrument
Crisil	CRISIL AA-/Negative	Long Term-Non Convertible Debentures
Crisil	CRISIL PP- MLD A1+r	Short Term – Structured Products
CARE	CARE PP-MLD A+/Stable	Long Term-Structured Products
Crisil	CRISIL PP-MLD AA-r/Negative	Long Term-Structured Products
BWR	BWR PP-MLD AA-/stable	Long Term-Structured Products
CARE	CARE A+/stable	Long Term-Non Convertible Debentures
Crisil	CRISIL PP-MLD A1+r	Short Term – Structured Products
ACUITE	ACUITE AA/Negative	Long Term-Non Convertible Debentures
ACUITE	ACUITE AA/Negative	Long Term-Non Convertible Debentures
CARE	CARE A1+	Short Term – Non Convertible Debentures
CARE	CARE PP-MLD A1+	Short Term – Structured Products
ACUITE	Acuite A1+	Short Term – Non Convertible Debentures

The name(s) of the stock exchanges where the securities are proposed to be listed	BSE Limited
The details about eligible investors	The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures • Individuals • Hindu Undivided Family • Trust • Limited Liability Partnerships • Partnership Firm(s) • Portfolio Managers registered with SEBI • Association of Persons • Companies and Bodies Corporate including Public Sector Undertakings. • Commercial Banks • Regional Rural Banks • Financial Institutions

	• Insurance Companies • Mutual Funds • FPIs /FIIs,/sub-accounts of FIIs as per the applicable laws, rules and regulations • Any other investor eligible to invest in these Debentures
Coupon Rate	**Scenario** / **Coupon** If Final Fixing Level > 50% of Initial Fixing Level — 15% If Final Fixing Level <= 50% of Initial Fixing Level — 0%
Coupon Payment Frequency	Coupon, if any will be paid on Redemption Date
Redemption Date	15-May-2023
Redemption Amount	Rs. 1,000,000 *(1+Coupon) /- Per Debenture
Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters	Not Applicable
Compliance in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable	Not Applicable
Issuer or any of its promoters or directors is a wilful defaulter	The Company and none of its Promoters and Directors of the Company are wilful defaulters.

PRIVATE PLACEMENT OFFER CUM APPLICATION FORM FOR ISSUE BY WAY OF PRIVATE PLACEMENT BY EDELWEISS FINANCE & INVESTMENTS LIMITED (THE "COMPANY" / "ISSUER") OF 600 SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF Rs. 1,000,000/- EACH AGGREGATING TO RS 600,000,000/- ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")

THESE DEBENTURES TO BE ISSUED DOES NOT FORMS PART OF NON-EQUITY REGULATORY CAPITAL MENTIONED UNDER CHAPTER V OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021.

THE FACE VALUE OF EACH DEBENTURE TO BE ISSUED ON PRIVATE PLACEMENT BASIS IS RS.10 LAKHS.

GENERAL RISKS
Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment

decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to "Management's Perception of Risk Factors" and "External Risk Factors" contained under Point No. 23 and 24 of this Placement Memorandum respectively. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

GENERAL DISCLAIMER

This Placement Memorandum is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Company. This Placement Memorandum is for the exclusive use of the intended recipient(s) to whom it is addressed and delivered and it should not be circulated or distributed to third parties. It cannot be acted upon by any person other than to whom it has been specifically addressed. Multiple copies hereof given to the same person / entity shall be deemed to be offered to the same person.

Potential investors to Debentures must make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt and are able to bear the economic/commercial risk of investing in Debentures. It is the responsibility of the prospective subscriber to have obtained all consents, approvals or authorizations required by them to make an offer to subscribe for, and purchase the Debentures. It is the responsibility of the prospective subscriber to verify if they have necessary power and competence to apply for the Debentures under the relevant laws and regulations in force. Potential investors should conduct their own investigation, due diligence and analysis before applying for the Debentures. Nothing in this Debentures should be construed as advice or recommendation by the Issuer to subscribe to / invest in the Debentures. Potential investors should also consult their own advisors on the implications of application, allotment, sale, holding, ownership and redemption of these Debentures and matters incidental thereto.

No person has been authorized to give any information or to make any representation not contained in this Placement Memorandum or in any material made available by the Company to any potential investors pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Company. This Placement Memorandum is not intended for distribution to any person other than those to whom it is specifically addressed to and should not be reproduced by the recipient. Only the person to whom a copy of this Director Declaration is sent is entitled to apply for the Debentures. Any application by a person to whom the Director Declaration and/or the application form not been sent by the Company shall be rejected.

This Placement Memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

SEBI DISCLAIMER

It has to be distinctly understood that this Placement Memorandum should not in any way be deemed/construed to have been approved or vetted by SEBI and this issue is not recommended or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any proposal for which the debentures issued thereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Placement Memorandum

MEMORANDUM OF PRIVATE PLACEMENT

This Placement Memorandum is neither a prospectus nor a statement in lieu of a prospectus. This is only an information brochure, in the form of a single initial Placement Memorandum, intended for private use and should not be construed to be a prospectus and/or an invitation to the public for subscription to Debentures under any law for the time being in force. The Issuer however retains the right, at its sole and absolute discretion, to change the 'GENERAL TERMS AND CONDITIONS'.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the Placement Memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading.

ISSUE PROGRAMME*	
ISSUE OPENS ON: 14-Jan-2022	**ISSUE CLOSES ON: 14-Jan-2022**
*The Company reserves the right to extend or close the Issue earlier from the aforesaid dates or change the Issue schedule including the Deemed Date of Allotment at its sole and absolute discretion, without giving any reasons or prior notice.	

Edelweiss
Ideas create, values protect

DISCLOSURES AS PER FORM PAS-4
[Pursuant to Section 42 of Companies Act, 2013 and Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

The table below sets out the disclosure requirements as provided in PAS-4 and the relevant reference in this Placement Memorandum where these disclosures, to the extent applicable, have been provided.

Sr. No.	Particulars	Reference
Part –A	**PRIVATE PLACEMENT OFFER CUM APPLICATION FORM:**	
1.	**GENERAL INFORMATION:**	
i.	Name, address, website and other contact details of the company indicating both registered office and corporate office;	Serial No.7
ii.	Date of incorporation of the company;	Serial No.7
iii.	Business carried on by the company and its subsidiaries with the details of branches or units, if any;	Serial No.8
iv.	Brief particulars of the management of the company;	Serial No.13(a)
v.	Names, addresses, DIN and occupations of the directors;	Serial No.13(b)
vi.	Management's perception of risk factors;	Serial No.22
vii.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of – i) statutory dues; ii) debentures and interest thereon; iii) deposits and interest thereon; iv) loan from any bank or financial institution and interest thereon.	Serial No.24(g)(i)
viii.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	Serial No.7
ix.	Any Default in Annual filing of the Company under the Companies Act, 2013, or the rules made thereunder.	No
2	**PARTICULARS OF THE OFFER:**	
i.	Financial position of the Company for the last 3 financial years;	Serial No.9
ii.	Date of passing of board resolution;	Refer Summary Termsheet
iii.	Date of passing of resolution in the general meeting, authorizing the offer of securities;	
iv.	Kinds of securities offered (i.e. whether share or debenture) and class of security; the total number of shares or other securities to be issued;	
v.	Price at which the security is being offered including the premium, if any, along with justification of the price;	
vi.	Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer;	Not Applicable
vii.	Relevant date with reference to which the price has been arrived at;	
viii.	The class or classes of persons to whom the allotment is proposed to be made;	Refer Summary Termsheet
ix.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer);	Not Applicable
x.	The proposed time within which the allotment shall be completed;	Refer Summary Termsheet
xi.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them;	Not Applicable
xii.	The change in control, if any, in the company that would occur consequent to the private placement;	Not Applicable

xiii.	The number of persons to whom allotment on preferential basis / private placement / rights issue has already been made during the year, in terms of number of securities as well as price;	Refer Annexure 1
xiv.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	Not applicable
Xv	Amount which the Company intends to raise by way of proposed offer of securities;	Refer Summary Termsheet
Xvi	Terms of raising of securities: (a) duration; if applicable (b) rate of dividend; (c) rate of interest; (d) mode of payment e) repayment;	
Xvii	Proposed time schedule for which the private placement offer cum application form is valid;	
Xviii	Purposes and objects of the offer;	
Xix	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;	None
Xx	Principle terms of assets charged as security, if applicable;	Refer Summary Termsheet
Xxi	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company and its future operations;	None
Xxii	The pre-issue and post-issue shareholding pattern of the Company;	Not applicable
3	**MODE OF PAYMENT FOR SUBSCRIPTION:** • Cheque; or • Demand Draft; or • Other Banking Channels.	Serial No.24(f)
4	**DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC:**	
i.	Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	No
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the issue of the Private Placement Offer cum application Form and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Serial No.17(b)
iii.	Remuneration of directors (during the current year and last three financial years);	Serial No.24(g)(ii)
iv.	Related party transactions entered during the last three financial years immediately preceding the year of issue of Private Placement Offer cum application Form including with regard to loans made or, guarantees given or securities provided;	Serial No.24(g)(iii)
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of Private Placement Offer cum application Form and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark;	Serial No.24(g)(iv)
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous Company law in the last three years immediately preceding the year of issue of Private Placement Offer cum application Form in the case of Company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the Private Placement Offer cum application Form and if so, section-wise details thereof for the Company and all of its subsidiaries;	Serial No.24(g)(v)

vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.	Serial No.24(g)(vii)
5	**FINANCIAL POSITION OF THE COMPANY:**	
a	The capital structure of the company in the following manner in a tabular form- a. the authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value); b. size of the present offer; c. Paid-up capital (i) after the offer (ii) after conversion of convertible instruments (if applicable) d. share premium account (before and after the offer)	Serial No.11(c)
b	the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration	Serial No.11(c)
c	Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of Private Placement Offer cum application form;	Serial No.24(g)(viii)
d	Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	Serial No.24(g)(ix)
e	A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of Private Placement Offer cum application form;	Serial No.9(c)
f	Audited Cash Flow Statement for the three years immediately preceding the date of issue of Private Placement Offer cum application form;	Serial No.24(g)(x)
g	Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	Serial No.24(g)(xi)
Part –B	**Application Form**	
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5.	Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).
6.	Issue Schedule
7.	Issuer Information
8.	Financial Information
9.	Brief Summary Of The Business/ Activities Of The Issuer And Its Subsidiaries, If Any, With The Details Of Branches Or Units, If Any And Its Line Of Business
10.	Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability
11.	Brief history of the Issuer
12.	Details of the Shareholding Pattern of the Company
13.	Brief particulars of the management of the Company;
14.	Details of auditors of the Company
15.	Details of Liabilities of the Company
16.	Disclosures on Asset Liability Management as per the latest Audited Financial Statements
17.	Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtness including corporate guarantee issued by the Company, in the past three years including the current financial year
18.	Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities
19.	Corporate Guarantee or Letter of Comfort or any other document/letter with same intent
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1. DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Placement Memorandum.

Term	Description
"Edelweiss Finance and Investments Limited" or "EFIL" or the "Company" or the "Issuer"	Edelweiss Finance & Investments Limited, a public limited company incorporated under the Companies Act, 1956 and having its Registered Office at Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098
Articles of Association	Articles of Association of the Company, as amended from time to time.
Board of Directors/Board	The Board of Directors of the Company and includes committee thereof.
Memorandum of Association	The Memorandum of Association of the Company, as amended from time to time.
Promoter(s) / Holding Company	Edelweiss Securities Limited – Holding Company Edelweiss Global Wealth Management Limited – Promoter Company PAGAC Ecstasy Pte. Ltd - Promoter Company
Placement Memorandum	Offer Document / Placement Memorandum / Private Placement Offer cum application Form / Offer Letter as per Form no. PAS-4 pursuant to Section 42 of the Companies Act, 2013, Rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI regulations.

Issue Related Terms

Term	Description
Affiliate (s)	Affiliate (s) shall mean with respect to any person, any other person directly or indirectly Controlling, Controlled by, or under direct, indirect or common Control with, such person.
AGM	Annual General Meeting
Application Form	The form in which an investor can apply for subscription to the Debentures .
BSE / Stock Exchange	BSE Limited
Bankers to the Issue	The banker to the Issue, in this case being Citi Bank N.A. or ICICI Bank Limited, as the case may be.
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialized form as defined under section 2 of the Depositories Act.
Calculation Agent	Edelcap Securities Limited
Category I	Refers to the programme of the Issuer to accept subscription of less than INR 1,00,00,000 (Rupees One Crore Only) from each Investor
Category II	Refers to the programme of the Issuer to accept subscription of more than INR 1,00,00,000 (Rupees One Crore Only) from each Investor
CDSL	Central Depository Services (India) Limited.
Companies Act	Companies Act, 2013 and amendments made thereunder.
Credit Rating Agency	CRISIL Limited Limited
Events of Default	The occurrence of any one of the events as mentioned in the Trust Deed shall constitute an Event of Default.
Debentures	**600 Secured,** REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF THE FACE VALUE OF RS. **1,000,000/-** EACH AGGREGATING TO RS. **600,000,000/-** ISSUED AS PER THE RESPECTIVE SUMMARY TERM SHEETS (THE "ISSUE")
Debenture Holders	Persons who are for the time being holders of the Debentures and whose names are last mentioned in the Debentures / Debenture Register and shall include Beneficiaries.
Debenture Trust Deed	Debenture Trust Deed between the Company and SBICAP Trustee Company Limited (the Debenture Trustees) as stated in the Summary Term Sheet

Depository(ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Placement Memorandum	This Placement Memorandum/Private Placement Offer cum application Form through which the Debentures are offered on private placement basis
DP-ID	Depository Participant Identification Number.
EGM	Extra -ordinary General Meeting
Equity Shares	Equity shares of the Company of face value of Rs. 10 each.
FEMA	Foreign Exchange Management Act, 1999, as amended, and the related rules and regulations framed thereunder
FII	Foreign Institutional Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 and registered with the SEBI under applicable laws in India.
FPI	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 and registered with the SEBI under applicable laws in India.
Gilts or Government Securities'	Means securities created and issued by the Central Government and/or State Government (including treasury bill) or Government Securities as defined in the Public Debt Act, 1944 as amended from time to time.
G-Sec	Government security (G-Sec) means a security created and issued by the Government for the purpose of raising a public loan or any other purpose as notified by the Government in the Official Gazette and having one of the following forms. i. a Government Promissory Note (GPN) payable to or to the order of a certain person; or ii. a bearer bond payable to a bearer; or iii. a stock; or a bond held in a Bond Ledger Account (BLA).
GLD	G-Sec Linked Debenture
NSE INDICES LIMITED (erstwhile IISL)	NSE Indices Limited (erstwhile India Index Services and Products Limited) - Reference Index Calculating Agent
INR / Rs. / Rupees	Currency of Republic of India
Investors	Persons who fall under the category of eligibility to whom this Placement Memorandum may be sent with a view to offering the Debentures on Private Placement basis.
IRF	Interest Rate Futures means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract. Eligible instruments for IRF: The Interest Rate Futures deriving value from the following underlying are permitted on the recognised stock exchanges: (i) 91-Day Treasury Bills; (ii) 2-year, 5-year and 10-year coupon bearing notional Government of India security, and (iii) Coupon bearing Government of India security.
IRFLD	Interest Rate Futures Linked Debenture
ISIN	International Securities Identification Number
Mutual Funds	As per SEBI (Mutual Funds) Regulations, 1996 "mutual fund" means a fund established in the form of a trust to raise monies through the sale of units to the public or a section of the public under one or more schemes for investing in securities including money market instruments or gold or gold related instruments or real estate assets
Majority Debentureholders	**Majority Debentureholders**" means such number of Debentureholders holding 75% of the outstanding nominal value of the Debentures issued under each Placement Memorandum(s).

Market Linked Debentures	Including but not limited to G-Sec Linked Debentures (GLD), Nifty Linked Debentures (NLD) or Commodity Linked Debentures or as may be specified otherwise
NPA	Non Performing Asset
NEFT	National Electronic Fund Transfer
NLD	Nifty Linked Debenture
NSDL	National Securities Depository Limited.
NSE	National Stock Exchange of India Limited.
NRI	A person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the FEMA Regulations.
OCB	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under FEMA Regulations. OCBs are not permitted to invest in this Issue.
PAS	Prospectus and Allotment of Securities
PAN	Permanent Account Number.
Preference Shares	Preference shares of the Company of face value of Rs. 10 each.
Private Placement	Private Placement means any offer of securities or invitation to subscribe securities to a select group of persons by a Company (other than by way of public offer) through issue of a Private Placement Offer cum application Form and which satisfies the conditions specified in the Section 42 of the Companies Act, 2013 read with Rules framed thereunder
RBI	Reserve Bank of India
Registered Debenture Holder	The Debenture holder whose name appears in the Register of Debenture Holders or in the beneficial ownership record furnished by NSDL/CDSL for this purpose.
Register of Debenture Holders	The register maintained by the Company containing the name of Debenture holders entitled to receive coupon/redemption amount in respect of the Debentures on the Record Date, which shall be maintained at the Corporate Office.
Redemption Date	(a) the date/s specified in the Placement Memorandum or (b) an Early Redemption Date on which the Debentures are required to be redeemed by the Company or (c) Partial Redemption Date on which debentures are required to be redeemed by face value or by number as specified in the Placement Memorandum;
Reference Index	Reference Index is an Index prepared and managed by the Index Administrator which tracks the performance of a select portfolio of listed equity stocks, underlying securities / indices (as the case may be) that are available for trading on the Stock Exchange. This Index covers major sectors of the Indian economy and offers investors exposure to Indian market in one efficient portfolio. This index is not available for trading in the derivatives/cash segments directly.
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulations) Act, 1956, as amended from time to time
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992.
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
Security Documents	Security documents entered into for creation of security for the benefit of the Debenture Holders.
Valuation Agency	The Company has entered into valuation agreement(s) with SEBI registered credit rantig agencies namely CRISIL Limited ("CRISIL"), ICRA Limited ("ICRA") and CARE Risk Solutions Private Limited. The Issuer at its sole discretion shall appoint one of these agencies as a Valuation Agent to provide Valuation on Debentures. The details of Valuation Agent and the website link of the Valuation Agent where the Valuations shall be available will be communicated by the Issuer to the Debenture holder. Such communication shall form part of this Placement Memorandum. The Valuation Agent will publish the valuation on its website at least once every calendar week. The valuation of the Debentures shall be available at https://edelweissinvestment.edelweissfin.com/investor-relations / and on the website of the Valuation Agency within 7 Working Days from Deemed Date of

	Allotment. Upon request by any Debenture Holder for the value of the Debentures, the Issuer shall arrange to provide the same. The Company reserves the right to change the Valuation Agent at its sole and absolute discreon, during the tenure of the Debentures without giving any reasons or prior notice to the Debenture holders. The Issuer shall inform about such change as and when it occurs to the Debenture holders.
Working Days	All days except Saturday, Sunday and any public holiday.
Wilful Defaulter	Wilful defaulter means an Issuer who is categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an Issuer whose director or promoter is categorized as such.
WDM	Wholesale debt market

2. Regulatory Reference

Disclosures as per Form no.PAS-4 pursuant to sectiion 42 and rule 14(3) of Companies (Prospectus and Allotment of Securities) Rules, 2014,SEBI (Listing Obligation &Disclosure Requirements) Regulation, 2015 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020 and SEBI Circular bearing reference no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020 and SEBI Circular bearing reference no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 and SEBI (Issue And Listing Of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 and SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as may be amended from time to time.

3. Details of Promoters of the Issuer Company:

S.No	Name of the Promoter	Edelweiss Securities Limited	Edelweiss Global Wealth Management Limited	PAGAC Ecstasy Pte. Ltd
1	**Date of Birth/ Date of Incorporation**	20/08/1993	09/10/2007	14/08/2020
2	**Age**	NA	NA	NA
3	**Personal Addresses**	Edelweiss House, Off CST Road, Kalina, Mumbai 400098.	Edelweiss House, Off CST Road, Kalina, Mumbai 400098.	C/o PAG Investment Advisors Pte. Ltd., 20 Anson Road, Unit 12-03. Twenty Anson, Singapore
4	**Educational Qualifications**	NA	NA	NA
5	**Experience in the business or employment**	NA	NA	NA
6	**Positions/posts held in the past**	NA	NA	NA
7	**Directorships held**	NA	NA	NA
8	**Other ventures of each promoter**	Stock Broker, Research Analyst, Mutual Fund Distribution, Real Estate Agent, Investment Adviser	Investment Adviser	Investment Company
9	**Special Achievements**	NA	NA	NA
10	**Business and Financial activities**	Stock Broker, Research Analyst, Mutual Fund Distribution, Real Estate Agent, Investment Adviser	Investment Adviser	-

11	Photograph	NA	NA	NA
12	Permanent Account Number	AAACK3792N	AABCI7567C	AALCP4561F

A declaration confirming that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non- convertible securities are proposed to be listed, at the time of filing the draftoffer document :

We confirm that the requisite details for promoters and directors have been submitted to stock exchange at the time of seeking in-principle approval.

4. Details of credit rating along with reference to the rating letter issued by the rating agencies in relation to the issue.

CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

A prefix of PP-MLD indicates that the instrument is a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating.

CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.

The detailed press release of the Credit Rating Agencies along with rating rationale(s) adopted is attached as Annexure 8 and the link for press release for the same is as below

https://www.crisil.com/mnt/winshare/Ratings/RatingList/RatingDocs/EdelweissFinanceandInvestmentsLimited_August%2027,%202021_RR_276706.html

Please refer Annexure 8 for detailed press release for Credit Rating.

5. Name(s) of the stock exchange(s) where the non-convertible securities are proposed to be listed and the details of their in-principle approval for listing obtained from these stock exchange(s).

BSE Limited. The Company has designated BSE Limited as designated stock exchange and has maintained Recovery Expense Fund with the same.

6. Issue Schedule

Particulars	Date
Issue Opening Date	**14-Jan-2022**
Issue Closing Date	**14-Jan-2022**
Pay in Date	**14-Jan-2022**
Deemed Date of Allotment	**14-Jan-2022**

7. ISSUER INFORMATION

Date of incorporation of the company	October 27, 1994
Registered Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400098 Telephone: +91 22 4272 2200

Corporate Office	Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400098 Telephone: +91 22 4272 2200
Compliance Officer	Ms. Pooja Doshi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Tel: +91 22 4009 4400
Chief Financial Officer	Ms. Sheetal Gandhi Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400098. Tel: +91 22 4009 4400
Debenture Trustee of the Issue	**SBICAP Trustee Company Limited** Mistry Bhavan, 4th Floor, 122 Dinshaw Wachha Road, Churchgate, Mumbai 400 020 Tel: +91 22 4302 5530 Fax: +91 22 4302 5500 E-mail: corporate@sbicaptrustee.com Website: www.sbicaptrustee.com Contact Person: Mr. R.L.N.Rao, AVP Head Legal and Compliance
Credit Rating Agency(ies) of the Issue	CRISIL Limited CRISIL Limited, CRISIL House, Hiranandani Business Park, Powai, Mumbai Contact Person: Nikeeta Kalan, Manager Contact No: 9820904056 Email Address: niketa.kalan@crisil.com
Registrar of the Issue	**KFin Technologies Private Limited** Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 Tel: +91 40 6716 2222, Fax: +91 40 2300 1153 E-mail : venu.sp@karvy.com Website: www.kfintech.com Contact Person: Mr. S P Venugopal, GM-Corporate Registry
Statutory Auditors of the Issuer	**M/s Choksi & Choksi LLP** Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036 Tel: + 91 22 23836900 Contact Person: Mr. Vineet Saxena Website: www.chokshiandchokshi.com Email Address: Vineet@chokshiandchokshi.in
Legal Counsel of the Issue	Not Applicable
Guarantor of the Issue	Not Applicable
Arranger of the Issue	Not Applicable

8. BRIEF SUMMARY OF THE BUSINESS/ ACTIVITIES OF THE ISSUER AND ITS SUBSIDIARIES, IF ANY, WITH THE DETAILS OF BRANCHES OR UNITS, IF ANY AND ITS LINE OF BUSINESS

(a) Overview of the business of the Issuer:

The Company is registered as a Non-Banking Financial Institution not accepting public deposits with the Reserve Bank of India on March 30, 2002. The Company is engaged in the business of investments and lending. Over a period of time the Company has acquired the status of Systemically important Non-Banking Financial Company not accepting public deposits.

The Company is registered with RBI as Systematically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI). The Company is engaged in business of advancing loans against securities, ESOP financing, margin trade financing, special situation financing, unsecured loan and trading and investing in securities.

(b) Corporate Structure:

(c) Project Cost and means of financing, in case of funding of new projects: NA

9. Financial Information

a. Audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years

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Ideas create, values protect

Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Assets and Liabilities **Annexure: I**

(Currency : Indian rupees in million)

	Note	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019 *
Assets				
Financial assets				
(a) Cash and cash equivalents	3	779.47	1,587.54	1,050.24
(b) Bank balances other than cash and cash equivalents	4	3.45	3.45	53.33
(c) Derivative financial instruments	5	625.19	17.84	1.01
(d) Securities held for trading	6	2,074.37	31.00	13,804.53
(e) Receivables				
(i) Trade receivables	7	216.24	11.90	6,283.79
(ii) Other receivables		23.35	13.73	0.84
(f) Loans	8	14,104.44	6,392.90	-
(g) Other financial assets	9	2,660.79	134.19	446.60
		20,487.30	**8,192.55**	**21,640.34**
Non-financial assets				
(a) Current tax assets (net)	10	147.02	136.65	145.62
(b) Deferred tax assets (net)	11	23.31	7.82	74.03
(c) Property, Plant and Equipment	12	5.62	6.09	6.56
(d) Other Intangible assets	12	2.48	5.55	9.27
(e) Other non- financial assets	13	23.32	67.14	38.15
		201.75	**223.25**	**273.63**
Total Assets		**20,689.05**	**8,415.80**	**21,913.97**
Liabilities				
Financial liabilities				
(a) Derivative financial instruments	5	104.42	5.70	260.35
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	173.79	62.01	49.40
(c) Debt securities	15	10,213.67	3,281.73	-
(d) Borrowings (other than debt securities)	16	3,363.86	29.28	19,215.17
(e) Subordinated Liabilities	17	160.00	340.55	516.59
(f) Other financial liabilities	18	77.55	21.22	32.56
		14,093.29	**3,740.49**	**20,074.07**
Non-financial liabilities				
(a) Current tax liabilities (net)	19	10.04	34.43	80.24
(b) Provisions	20	43.19	9.55	10.46
(c) Other non-financial liabilities	21	27.61	12.63	16.34
		80.84	**56.61**	**107.04**
Equity				
(a) Equity share capital	22	114.59	83.35	34.35
(b) Other equity	23	6,400.33	4,535.35	1,698.51
		6,514.92	**4,618.70**	**1,732.86**
Total Liabilities And Equity		**20,689.05**	**8,415.80**	**21,913.97**

The accompanying notes are an integral part of Reformatted Standalone Financial Information 1 to 52

* Refer note 48

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Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Profit and Loss **Annexure: II**

(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019 *
Revenue from operations				
Interest income	24	1,320.13	1,190.14	1,410.66
Dividend income	25	0.33	-	1.44
Fee and commission income	26	206.09	15.28	-
Net gain on fair value changes (including Treasury income)	29	477.74	278.42	-
Other income	27	1.68	1.52	12.49
Total Revenue		**2,005.97**	**1,485.36**	**1,424.59**
Expenses				
Finance costs	28	981.94	984.38	1,204.46
Net loss on fair value changes (including Treasury income)	29	-	-	58.76
Impairment on financial instruments	30	45.97	25.67	-
Employee benefits expense	31	510.79	80.37	35.77
Depreciation and amortisation expense	12	4.78	5.40	6.04
Other expenses	32	276.94	125.88	73.88
Total expenses		**1,820.42**	**1,221.70**	**1,378.91**
Profit before tax		**185.55**	**263.66**	**45.68**
Tax expenses				
(1) Current tax	33	57.54	13.16	69.38
(2) Deferred tax (net)	33	(15.49)	66.21	(36.79)
Profit for the year		**143.50**	**184.29**	**13.09**
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
a) Remeasurement gain on defined benefit plans (OCI)		3.64	(4.34)	0.16
b) Income Tax - OCI - that will not be reclassified		(0.92)	1.09	(0.06)
Total		**2.72**	**(3.25)**	**0.10**
Total Comprehensive Income		**146.22**	**181.04**	**13.19**
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):				
Basic	34	**17.07**	**53.44**	**3.81**
Diluted	34	**17.07**	**53.44**	**3.81**

The accompanying notes are an integral part of Reformatted Standalone Financial Information 1 to 52

* Refer note 48

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Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Cash Flows **Annexure: IV**

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
A Cash flow from operating activities			
Profit before tax	**185.55**	**263.66**	**45.68**
Adjustments for			
Depreciation and amortisation expense	4.78	5.40	6.04
Fair value (gain) / loss of financial instruments	(47.87)	(0.98)	176.21
Provision for compensated absences	29.59	(0.91)	0.35
Write back of deferred bonus	-	-	(105.52)
Expense on employee stock option scheme	-	-	5.47
Impairment on financial assets	45.97	25.67	-
Profit on sale of of Property, Plant and Equipment	(0.32)	(0.01)	(0.21)
Operating cash flow before working capital changes	**217.70**	**292.83**	**128.02**
Add / (Less): Adjustments for working capital changes			
Decrease / (Increase) in Loans	(7,742.81)	(6,418.57)	-
Decrease / (Increase) Trade and other receivables	(228.66)	6,259.00	(1,626.19)
Decrease/ (Increase) in Securities held for trading	(1,995.50)	13,774.51	844.14
Decrease / (Increase) in Other financial assets	(3,133.95)	343.59	(266.79)
Decrease / (Increase) in Other non- financial assets	43.82	(27.11)	(14.72)
Increase / (Decrease) in Trade payables	111.78	12.60	(5.24)
Increase / (Decrease) in Non-financial liabilities and Provisions	21.75	(6.96)	(7.52)
Increase / (Decrease) in Other financial liabilites	155.05	(265.99)	223.39
Cash generated from / (used in) operations	**(12,550.82)**	**13,963.90**	**(724.91)**
Income taxes paid	(92.30)	(50.00)	(16.11)
Net cash generated from / (used in) operating activities -A	**(12,643.12)**	**13,913.90**	**(741.02)**
B Cash flow from investing activities			
Purchase of Property, Plant and Equipment	(2.63)	(1.26)	(8.00)
Sale of Property, Plant and Equipment	1.71	0.06	0.83
Net cash used in investing activities - B	**(0.92)**	**(1.20)**	**(7.17)**
C Cash flow from financing activities			
Proceeds from issuance of Share capital (including Securities Premium)	1,750.00	2,704.80	-
Proceeds from issuance of Debt Securities	6,931.94	3,281.73	-
(Decrease) / increase in Borrowings other than Debt Securities (refer note 2)	3,334.58	(19,185.88)	1,645.47
Repayment of Subordinated Liabilities	(180.55)	(176.04)	-
Net cash (used in) / generated from financing activities - C	**11,835.97**	**(13,375.40)**	**1,645.47**
Net increase/ (decraese) in cash and cash equivalents (A+B+C)	**(808.07)**	**537.30**	**897.28**
Cash and cash equivalent as at the beginning of the year	**1,587.54**	**1,050.24**	**152.96**
Cash and cash equivalent as at the end of the year	**779.47**	**1,587.54**	**1,050.24**
Operational cash flows from interest and dividends			
Interest paid	506.09	963.56	1,225.32
Interest received	985.89	1,400.00	1,439.67
Dividend received	0.33	-	1.44

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b. Unaudited Financial Results for the Half-year Ended September 30, 2021 along with limited review report

Statement of assets and liabilities as at September 30, 2021 **(₹ in Crores)**

	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	393.40	77.95
(b) Bank balances other than (a) above	44.27	0.35
(c) Derivative financial instruments	180.45	62.52
(d) Securities held for trading	543.20	207.44
(e) Receivables		
(i) Trade receivables	134.99	21.62
(ii) Other receivables	0.04	2.33
(f) Loans	1,705.52	1,410.44
(g) Other financial assets	40.15	266.08
Non-financial assets		
(a) Current tax assets (net)	15.40	14.70
(b) Deferred tax assets (net)	-	2.33
(c) Property, Plant and Equipment	0.48	0.56
(d) Other Intangible assets	0.28	0.26
(e) Other non- financial assets	3.32	2.33
TOTAL ASSETS	**3,061.50**	**2,068.91**
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	74.32	10.44
(b) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	129.81	17.38
(c) Debt securities	1,824.96	1,021.37
(d) Borrowings (other than debt securities)	214.50	336.39
(e) Subordinated Liabilities	14.66	16.00
(f) Other financial liabilities	6.31	7.76
Non-financial liabilities		
(a) Current tax liabilities (net)	1.38	1.00
(b) Provisions	1.69	4.32
(c) Deferred tax liabilities (net)	1.95	-
(d) Other non-financial liabilities	112.68	2.76
Equity		
(a) Equity share capital	11.46	11.46
(b) Other equity	667.78	640.03
TOTAL LIABILITIES AND EQUITY	**3,061.50**	**2,068.91**

Financial Results for the quarter and half year ended September 30, 2021

(₹ in Crores)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	**Revenue from operations**						
	(a) Interest income	53.48	47.11	33.57	100.59	54.46	132.01

	(b) Dividend income	0.27	0.45	-	0.72	-	0.03
	(c) Fee and commission income	8.12	8.70	5.39	16.82	7.43	20.61
	(d) Net gain on fair value changes (including Treasury income)	37.66	27.61	3.35	65.27	4.08	47.77
	Total revenue from operations	**99.53**	**83.87**	**42.31**	**183.40**	**65.97**	**200.42**
2	Other income	0.01	-	-	0.01	0.03	0.17
3	**Total Income (1+2)**	**99.54**	**83.87**	**42.31**	**183.41**	**66.00**	**200.59**
4	**Expenses**						
	(a) Finance costs	48.11	37.46	24.10	85.57	35.74	98.19
	(b) Employee benefits expense	14.17	14.48	10.80	28.65	19.13	51.08
	(c) Depreciation and amortisation expense	0.11	0.11	0.14	0.22	0.16	0.48
	(d) Impairment on financial instruments	0.16	2.38	(0.35)	2.54	1.65	4.60
	(e) Other expenses	16.07	13.37	4.88	29.44	8.42	27.69
	Total expenses	**78.62**	**67.80**	**39.57**	**146.42**	**65.10**	**182.04**
5	**Profit before tax (3-4)**	**20.92**	**16.07**	**2.74**	**36.99**	**0.90**	**18.55**
6	**Tax expense**	**5.44**	**4.19**	**0.80**	**9.63**	**0.50**	**4.20**
	(a) Current tax	2.44	2.92	0.84	5.36	1.05	5.75
	(b) Deferred tax	3.00	1.27	(0.04)	4.27	(0.55)	(1.55)
7	**Net Profit for the period (5-6)**	**15.48**	**11.88**	**1.94**	**27.36**	**0.40**	**14.35**
8	Other Comprehensive Income	0.07	0.07	-	0.14	-	0.27
9	**Total Comprehensive Income (7+8)**	**15.55**	**11.95**	**1.94**	**27.50**	**0.40**	**14.62**
10	**Earnings Per Share (₹) (Face Value of ₹ 10/- each)**						
	- Basic (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07
	- Diluted (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07

Statement of cash flows for the half year ended September 30, 2021 **(₹ in Crores)**

		September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
A.	**Cash flow from operating activities**		
	Profit before tax	**36.99**	**0.90**
	Adjustments for:		
	Depreciation and amortisation expense	0.22	0.16

	Fair value (gain) / loss of financial instruments	(14.05)	0.07
	Provision for compensated absences	0.61	(0.29)
	Expense on employee stock option scheme	0.00	0.14
	Impairment on financial assets	2.54	1.65
	Profit on sale of Property, Plant and Equipment	(0.01)	(0.03)
	Operating cash flow before working capital changes	**26.30**	**2.60**
	Add / (Less): Adjustments for working capital changes		
	(Increase) / Decrease in Loans	(296.37)	(317.10)
	(Increase) / Decrease Trade and other receivables	(112.31)	(14.95)
	(Increase) / Decrease in Securities held for trading	(321.73)	(13.43)
	(Increase) / Decrease in Bank balances other than cash and cash equivalents	(43.92)	-
	(Increase) / Decrease in Other financial assets	108.00	(1.06)
	(Increase) / Decrease in Other non- financial assets	(0.99)	0.80
	Increase / (Decrease) in Trade payables	112.41	(0.73)
	Increase / (Decrease) in Non-financial liabilities and Provisions	107.09	0.67
	Increase / (Decrease) in Other financial liabilities	62.41	1.75
	Cash used in operations	**(359.11)**	**(341.45)**
	Income taxes paid	(5.67)	(1.89)
	Net cash used in operating activities -A	**(364.78)**	**(343.34)**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	(0.20)	(0.10)
	Sale of Property, Plant and Equipment	0.05	0.06
	Net cash used in investing activities – B	**(0.15)**	**-0.04**
C.	**Cash flow from financing activities**		
	Proceeds from issuance of Debt Securities#	803.60	605.80
	Repayment of Borrowings (other than debt securities)#	(121.88)	(2.93)
	Repayment of Subordinated Liabilities#	(1.34)	(18.76)
	Net cash generated from financing activities – C	**680.38**	**584.11**
	Net increase in cash and cash equivalents (A+B+C)	**315.45**	**240.73**
	Cash and cash equivalent as at the beginning of the period	77.95	158.76
	Cash and cash equivalent as at the end of the period	393.40	399.49

Net figures have been reported on account of volume of transactions.

c. Key Operational and Financial Parameters on Consolidated, if any, and Standalone Basis for the last three audited years and half-year ended September 30, 2021:

Standalone **(Rs in millions)**

Parameters	Half- year ended	Year ended	Year ended	Year ended
	30-Sep-21	March 31, 2021	March 31, 2020	March 31, 2019
	Unaudited	Audited	Audited	Audited
Networth #	6,792.42	6,491.61	4,610.88	1,658.83
Total Debt	**20,541.27**	**13,737.53**	**3,651.56**	**19,731.76**

(i) Borrowings (other than debt securities)	2,145.03	3,363.86	29.28	19,215.17
(ii) Subordinated Liabilities	146.6	160.00	340.55	516.59
(iii) Debt Securities	18,249.64	10,213.67	3,281.73	-
Property, Plant and Equipment	4.78	5.62	6.09	6.56
Other Intangible assets	2.84	2.48	5.55	9.27
Loans	17,055.24	14,104.44	6,392.90	-
Cash and cash equivalents	3,933.98	779.47	1,587.54	1,050.24
Bank balances other than cash and cash equivalents	442.68	3.45	3.45	53.33
Securities held for trading	5,432.03	2,074.37	31.00	13,804.53
Investments	-	-	-	-
Receivables	**1350.23**	**239.59**	**25.63**	**6,284.63**
(i) Trade receivables	1349.86	216.24	11.90	6,283.79
(ii) Other receivables	0.37	23.35	13.73	0.84
Other assets	**2,393.1**	**3,456.32**	**355.82**	**631.38**
(i) Derivative financial instruments	1,804.48	625.19	17.84	1.01
(ii) Other financial assets	401.45	2,660.79	134.19	446.60
(iii) Current tax assets (net)	153.99	147.02	136.65	145.62
(iv) Other non- financial assets	33.18	23.32	67.14	38.15
Trade Payable	1,297.90	173.79	62.01	49.40
Other liability	**529.74**	**262.81**	**83.53**	**399.95**
(i) Derivative financial instruments	743.18	104.42	5.70	260.35
(ii) Other financial liabilities	63.12	77.55	21.22	32.56
(iii) Current tax liabilities (net)	13.85	10.04	34.43	80.24
(iv) Provisions	16.91	43.19	9.55	10.46
(v) Other non-financial liabilities	1,126.76	27.61	12.63	16.34
(vi) Deferred tax liabilities (net)	19.46	-	-	-
# Networth = Equity Share capital + Other equity- Deferred Tax asset (net)				

Note: The Company presents its balance sheet in compliance with the Division III of the Schedule III to the Companies Act, 2013. Hence above Key Operational and Financial Parameters presented in same line.

Amount in Millions

Profit and Loss	**September 30, 2021**	**March 31, 2021**	**March 31, 2020**	**March 31, 2019**
	Unaudited	**Audited**	**Audited**	**Audited**
Total revenue	**1,834.05**	**2005.97**	**1485.36**	**1424.59**
From operations	1,833.94	2004.29	1483.84	1412.10
Other Income	0.11	1.68	1.52	12.49
Total Expenses	**1,464.24**	**1820.42**	**1221.7**	**1378.91**
Profit Before Tax	**369.81**	**185.55**	**263.66**	**45.68**
Profit after Tax	**273.48**	**143.5**	**184.29**	**13.09**
Other Comprehensive Income	**1.36**	**2.72**	**-3.25**	**0.10**
Total Comprehensive Income	**274.84**	**146.22**	**181.04**	**13.19**
Earnings per equity share: (a) basic; and (b) diluted Continuing operations	23.87	17.07	53.44	3.81
(a) basic; and (b) diluted Discontinued operations	-	-	-	-

Total Continuing and discontinued operations	23.87	17.07	53.44	3.81
Cash Flow	**September 30, 2021**	**March 31, 2021**	**March 31, 2020**	**March 31, 2019**
	Unaudited	**Audited**	**Audited**	**Audited**
Net cash (used in) / generated from operating activities	-3647.67	-12,643.12	13,913.90	-741.02
Net cash (used in) / generated from investing activities	-1.58	-0.92	-1.20	-7.17
Net cash (used in) / generated from financing activities	6803.76	11,835.97	-13,375.40	1,645.47
Cash and Cash Equivalents (Opening balance)	779.47	1,587.54	1,050.24	152.96
Balance as per statement of cash flows (Closing Cash & Cash Equivalents)	3,933.98	779.47	1,587.54	1,050.24

Amount in Millions

Additional Information	**September 30, 2021**	**March 31, 2021**	**March 31, 2020**	**March 31, 2019**
	Unaudited	**Audited**	**Audited**	**Audited**
Net worth @	6,792.42	6,491.61	4610.88	1658.83
Cash and Cash Equivalents	3,933.98	779.47	1,587.54	1,050.24
Current Investments *	5,432.03	2,074.37	31.00	13,804.53
Assets Under Management #	17,163.36	14235.15	6418.57	-
Off Balance Sheet Assets	-	-	-	-
Total Debts to Total assets	67.10%	66.40%	43.39%	90.04%
Debt Service Coverage Ratios**	NA	NA	NA	NA
Interest Income	1,005.88	1320.13	1190.14	1410.66
Interest Expense	855.70	981.94	984.38	1204.463
Interest service coverage ratio**	NA	NA	NA	NA
Provisioning & Write-offs	25.41	45.97	25.67	0
Bad debts to Account receivable ratio	NA	NA	NA	NA
Gross NPA (%)	0%	0%	0%	0%
Net NPA (%)	0%	0%	0%	0%
Tier I Capital Adequacy Ratio (%)	18.06%	26.84%	47.18%	22.40%
Tier II Capital Adequacy Ratio (%)	0.92%	1.21%	8.88%	6.64%

'@ Networth = Equity Share Capital + other Equity - Deferred Tax asset
Assets Under Management refers to Gross Loan outstanding as on date
*Current Investments refers to Securities held for trading
**The Company being NBFC, this disclosure is not applicable pursuant to provisio to Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

Debt-Equity Ratio	**September 30, 2021**	**March 31, 2021**	**March 31, 2020**	**March 31, 2019**
Before the Issue	3.02	2.12	0.79	11.90
After the Issue	**3.11**		-	-

Consolidated Financial Statements are not applicable since the Company does not have any subsidiary.

10. Details of any other contingent liabilities of the issuer based on the last audited financial statements including amount and nature of liability

Refer Note No.35 of Audited Financial Statements for the Financial Year ended March 31, 2021

11. A BRIEF HISTORY OF THE ISSUER SINCE ITS INCORPORATION GIVING DETAILS OF IT FOLLOWING ACTIVITIES

(a) History:

Edelweiss Finance & Investments Limited was originally incorporated as a Private Limited company under the name and style of Crossborder Investments Private Limited on October 27, 1994 in the State of Maharashtra. The name of

the Company was changed to "Edelweiss Finance & Investments Private Limited" with effect from July 24, 2009. With effect from August 20, 2009, the status of the Company changed from private limited company to public limited company and the name changed to Edelweiss Finance & Investments Limited. Vide Order of the Company Law Board dated January 17, 2007, the Registered Office of the Company shifted from the state of Maharashtra to the state of Andhra Pradesh and the Registrar of Companies, Andhra Pradesh by giving the Corporate Identity Number U67120AP1994PLC052372. Vide Order of the Company Law Board dated September 26, 2016, the Registered Office of the Company shifted from the state of Telangana to the state of Maharashtra by giving the Corporate Identity Number U67120MH1994PLC286057.

Presently, the Registered Office of the Company is situated at Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.

The Company has one Branch Office.

As of date, the Company does not have any subsidiary.

The Company is a wholly owned subsidiary of Edelweiss Securities Limited. Edelweiss Securities Limited, Edelweiss Global Wealth Management Limited and PAGAC Ecstasy Pte. Limited are the promoters of the Company.

The Company is registered as a Non-Banking Financial Institution not accepting public deposits with the Reserve Bank of India on March 30, 2002. The Company is engaged in the business of advancing loans against securities, ESOP financing, margin trade financing, special situation financing, unsecured loan and trading and investing in securities.

The Company is part of the Edelweiss Wealth Management (EWM) business of Edelweiss Group in which PAGAC has made its investment. EWM business is one of India's largest wealth management platforms, servicing over 2,400 of India's wealthiest families as well as ~670,000 affluent and high net-worth individuals. EWM business presently includes Investment Management, Mutual Fund Distribution, Research Analysis, Stock Broking, Clearing and Custody business, Portfolio Management business, Depository participant, Debt Syndication; Securities trading and advisory. The business is spread across India and abroad in countries like Singapore, Hong Kong, USA and UK.

(b) Details of Share Capital of the Company as on December 15, 2021:

Share Capital

Particulars	Amount (Rs. in crores)
A. Authorised Capital	
4,16,20,000 Equity shares of Rs.. 10 each	41.6
3,13,80,000 Preference shares of Rs. 10 each	31.38
Total	**73**
B. Issued, Subscribed and Paid Up Capital	
1,14,59,105 (Equity shares of Rs. 10 each, fully paid-up	11.45
93,18,000- 14.625% - Cumulative Redeemable Preference Shares of Rs.10 each, fully paid-up	9.318
Total	**20.768**
Paid up capital (A) after the offer; (B) after conversion of convertible instruments (if applicable) (d) share premium account (before and after the offer)	There will be no change in the Capital and Share Premium after the Offer.

(c) Change in capital structure as at December 15, 2021, for the last 3 years:

i. Authorized Share Capital and the changes therein:

Date of Change (AGM/EGM)	Amount in Rs.	Particulars / Remarks
August 1, 2017 (EGM)	Rs. 73,00,00,000/-	Reclassification of 3,86,20,000 Preference Shares of Rs. 10 each into 3,86,20,000 Equity Shares of Rs.10 each.

ii. Equity Share Capital History of the Company, for the last 3 years:

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, Other than cash, etc) Nature of Conside-ration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-up Equity Share Capital (Rs. In Cr)	Cumulative Equity Share Premium (Rs. In Cr)	Remarks
August 4, 2017	5,85,000	10	502	Cash	Allotment to the Holding Company	32,40,020	3.24002	256.387	----
February 28, 2018	1,95,312	10	502	Cash	Allotment to the Holding Company	34,35,332	3.435	266.192	----
March 31, 2020	49,00,000	10	552	Cash	Allotment to Edelweiss Securities Limited	83,35,332	8.335	531.772	
March 24, 2021	31,23,773	10	560.22	Cash	Allotment to Edelweiss Securities Limited	1,14,59,105	11.45		

(d) Details of any acquisitions or amalgamation in the last one year: None

(e) Details of any reorganization or reconstruction in the last one year: None

Type of the Event	Date of Announcement	Date of Completion	Details
NA	NA	NA	NA

12. DETAILS OF THE SHAREHOLDING PATTERN AS ON DECEMBER 15, 2021 AS PER THE FORMAT SPECIFIED UNDER LISTING REGULATIONS:

(a) Equity Shareholding pattern of the Company as on December 15, 2021:

Table I - Summary Statement holding of specified securities as on December 15, 2021

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up	No. of Partly	No. of shares under	Total nos.shares held (VII)=	Shareholding as a % of	Number of Voting				No of shares Under	Shareholding as a %	Number of Locked in	Number of shares pledg	Number of equity shares held in dematerialize

			equity shares held (IV)	paid-up equity shares held (V)	rlying Depository Receipts (VI)	(IV)+(V)+(VI)	total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Rights held in each class of securities (IX)				rlying outstanding convertible securities (including Warrants) (X)	assuming full conversion of convertible securities (as a prcentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	shares (XII)		ed or otherwise encumbered (XIII)	d form (XIV)	
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class eg:x	Class eg:y	Total								
(A)	Promoter & Promoter group	1	1,14,59,105	Nil	Nil	1,14,59,105	100	100	NA	NA	100	Nil	-	-	-	-	1,14,59,105	100
(B)	Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C)	Non Promoter - Non Public	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C1)	Shares underlying DRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
(C2)	Shares held by Employee Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total	1	1,14,59,105	Nil	Nil	1,14,59,105	100	100	NA	NA	100	Nil	-	-	-	-	1,14,59,105	100

Table II - Statement Showing shareholding pattern of the Promoter and Promoter Group as on December 15, 2021

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR. 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
									Class x	Class y	Total								

														(XI)=(VII)+(X) As a % of A+B+C2)					
1	Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a	**Individuals/Hindu undivided Family**	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
											-								
b	Central Government/State Government(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c	Financial Institutions/Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Bodies Corporate	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub Total = (A1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2	**Foreign**																		
a	Individuals (Non-Resident Individuals/Foreign Individuals)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b	Government	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c	Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d	Foreign Portfolio Investor	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e	Any Other (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Sub Total = (A2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total Shareholding of Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

	(A)=(A)(1)+(A)(2)																		

Table III - Statement Showing shareholding pattern of Public Shareholders as on December 15, 2021

	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR. 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class x	Class y	Total								
1	Institutions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
a	Mutual Funds / UTI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
b	Venture Capital Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
c	Alternate Investment Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

d	Foreign Venture Capital Investors	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
e	Foreign Portfolio Investors	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
f	Financial Institutions / Banks	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
g	Insurance Companies	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
h	Provident Funds / Pension Funds	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
i	Any Other (specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Sub Total = (B1)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Central Government / State Government(s) / President of India	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
3	Non-Institutions	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

a	Individuals-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	i. Individual shareholders holding nominal share capital upto Rs.2 lakhs	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	ii.Individual shareholders holding nominal share capital in excess of Rs.2 lakhs	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
b	NBFCs registered with RBI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
c	Employee Trusts	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
d	Overseas Depositories (holding DRs) (balancing figure)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
e	Others- Bodies Cor	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

	porate																		
	Sub Total = (B2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total Public Shareholding (B)= (B)(1)+(B)(2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Table IV - Statement Showing shareholding pattern of the Non Promoter - Non Public shareholder as on December 15, 2021

	Category & Name of the Shareholders (I)	PAN (II)	No of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos.shares held (VII)= (IV)+(V)+(VI)	Shareholding % calculated as per SCRR. 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying outstanding convertible securities (including Warrants) (X)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
									No of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)	
									Class x	Class y	Total								
1	Custodian / DR Holder	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2	Employee Benefit Trust (under SEBI	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

	(Share based Employee Benefit) Regulations, 2014)																		
	Total Non Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(b) List of Top 10 holders of Equity Shares of the Company as on December 15, 2021

Sr. No.	Name of Shareholders	No. of Equity Shares held	No of Shares in Demat form	% of Share Holding
1	Edelweiss Securities Limited(ESL)*	1,14,59,105	1,14,59,105	100
	Total	1,14,59,105	1,14,59,105	100

* including 6 shares held by nominees.

13. BRIEF PARTICULARS OF THE MANAGEMENT OF THE COMPANY:

a) Board of Directors- Profile

Director Name	About Director
Mr. Ashish Kehair	Mr. Ashish Kehair has been instrumental in co-creating and driving the business strategy and expanding the wealth management businesses across geographies. He played an instrumental role in formulating the strategic direction of the business and has been a key member of the Executive Committee. Ashish brings over 23 years of experience in the financial services sector. He has had an extensive career in the areas of Private Banking and Wealth Management, Asset Management Structuring of Investment products & Treasury in India and offshore markets. Additionally, he also has an exposure in Venture Capital and Private Equity domain where he has been involved in project incubation funding (seed and late stage) and exits. Prior to joining Edelweiss, Ashish was associated with IDFC Bank as Head – Wealth Management & Private Banking, Third Party Products and was the part of the Senior Management start up team that was instrumental in building differentiated franchise across all segments of the Bank. He has strategized and executed full advisory process, customer focused asset allocation & profiling models that were pioneers' services to address the real customer needs. His past associations include ICICI Securities Ltd, ICICI Bank & TAIB BANK E.C. (Asset Management). Ashish is a professionally qualified Chartered Accountant & Cost Accountant.
Mr. Ramesh Abhishek	Mr. Abhishek has a Master's Degree in Business Administration in Finance and a Master's in Public Administration from the Harvard Kennedy School. In 1982, Mr. Abhishek joined the Indian Administrative Service, Bihar Cadre and was also the Chairman of the Forwards Markets Commission from August 2011 to August 2015. Mr. Abhishek worked in various

	capacities across the civil services including serving as a district magistrate in Bihar, a director in the Ministry of Food Processing Industries and as a secretary in the Department for Promotion of Industry and Internal Trade.
Mr. Nikhil Srivastava	Mr. Srivastava has a Bachelor's degree in Electrical Engineering from the Birla Institute of Technology and Science (BITS) Pilani, a Master's degree in Electrical Engineering from Stanford University and an MBA from Harvard Business School. Mr. Srivastava joined PAG in April 2019 and is the Managing Director and head of India Private Equity at PAG. Prior to joining PAG, Mr. Srivastava has almost a decade of experience at Kohlberg, Kravis and Roberts, with a breadth of global experience where he has evaluated a wide range of investment opportunities across India, Singapore and the United States, and additionally was the head of KKR's special situations and healthcare private equity group in India. Mr. Srivastava has also worked at Goldman Sachs and Co. Inphi Corporation in California.
Mr. Kunnasagaran Chinniah	Mr. Kunnasagaran Chinniah has more than three decades of experience in the financial sector. He is presently an Independent Director on the Board of Edelweiss Financial Services Limited, the holding company, Edelweiss Securities Limited, the holding company, and Director of Changi Airport International, Keppel Infrastructure Trust, Azzela Asset Management, Hindu Endowments Board, Singapore and several other companies. Earlier, Mr. Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GICSI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and has held various positions with the Special Investments Department of GIC in their North American, European and Asian regions. Mr. Chinniah is a Chartered Financial Analyst and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley.
Ms. Anisha Motwani	Ms. Motwani serves as an Independent Director on the board of some leading organizations. Ms. Motwani is a multi-faceted business leader & draws from her rich experience of over 30 years in diverse industries – FMCG, automobiles, financial & health services. After a successful 25 year corporate career, Ms. Motwani founded StormTheNorm venture in 2015, a company specializing in Brand, Digital & Innovation Projects. Ms. Motwani brings in new perspectives on how businesses can challenge the conventional norms & storm them in a way that will help them re-wire to succeed in a disruptive world. Ms. Motwani is the author of Storm the Norm – first-of-its-kind collection of 20 contemporary stories of truly inspiring businesses and brands from India that either wrote or rewrote the norms of their respective industries and brought in unprecedented change and vibrancy.
Ms. Kamala Kantharaj	Ms. Kamala K. is a qualified Chartered Accountant and has rich and varied experience of more than 28 years in the field of corporate laws, securities laws and corporate governance in financial services sector. Ms. Kamala K. has been associated with Edelweiss group since 2016 as Group Chief Compliance & Governance Officer and prior to that, she was associated with National Stock Exchange of India (NSE) as Head – Regulatory Compliance.

(b) NAMES AND ADDRESSES OF THE DIRECTORS OF THE ISSUER AS ON DECEMBER 15, 2021:

Sr. No.	Name, Designation, DIN, Nationality, Occupation and Address	Age (Years)	Date of Appointment	Other Directorships	Whether willful defaulter (Yes/No)
1	**Mr. Ashish Kehair** Designation: Executive Director DIN: 07789972 Nationality: Indian Occupation: Service Address: Flat No. 1602, B Wing, Rustomjee Seasons, Madhusudhan Kalekar Road, Kalanagar, Bandra (East) Mumbai – 400051	46	21/10/2021	1. Edelweiss Securities Limited 2. Edelweiss Broking Limited	No
2	**Mr. Ramesh Abhishek** Designation: Non-executive Director DIN: 07452293 Nationality: Indian Occupation: Service Address: 72, Ground Floor, E Block, Greater Kailash Part 2, New Delhi – 110 048	61	26/03/2021	1. Cyient Limited 2. Edelweiss Capital Services Limited 3. Edelweiss Securities Limited 4. Paras Healthcare Private Limited 5. Paytm Payments Bank Limited	No
3.	**Mr. Nikhil Srivastava** Designation: Non-Executive Director DIN: 07308617 Nationality: Indian Occupation: Service Address: B 2601, Omkar 1973, Worli Colony, Worli, Mumbai – 400030	43	26/03/2021	1. Anjan Drug Private Limited 2. Novaair Technologies Private Limited 3. Novaair Private Limited 4. PAGAC Advisors India Private Limited 5. Sekhmet Pharmaventures Private Limited 6. Edelweiss Global Wealth Management Limited 7. Edelweiss Securities Limited. 8. Acme Formulation Private Limited	No
4.	**Mr. Kunnasagaran Chinniah** Designation: Independent Director DIN: 01590108 Nationality: Singapore Occupation: Service Address: 12, Countryside Grove, Singapore Singapore City 789967	64	10/06/2021	1. Nirlon Limited 2. Edelweiss Financial Services Limited 3. Edelweiss Rural & Corporate Services Limited 4. ECL Finance Limited	No

				5. Edelweiss Tokio Life Insurance Company Limited and 6. Edelweiss Securities Limited 7. Changi Airport International Pte. Ltd. 8. Keppel Infrastructure Fund Management Pte Ltd. 9. Azalea Asset Management Pte. Ltd 10. Astrea III Pte. Ltd. 11. Astrea IV Pte Ltd 12. Astrea V Pte Ltd 14. Ascendas Funds Management(S) Pte Ltd 15. Astrea VI Pte Ltd	
5.	**Ms. Anisha Motwani** Designation: Independent Director DIN: 06943493 Nationality: Indian Occupation: Service Address: Block No.8, House No. 24, South Patel Nagar, Delhi - 110008	58	10/06/2021	1. Prataap Snacks Limited 2. Welspun India Limited 3. Abbott India Limited 4. Somany Home Innovation Limited 5. L & T Investment Manageme nt Limited 6. Dvara Kshetriya Gramin Financialservices Private Limited; and 7. Star Health And Allied Insurance Company Limited 8. Edelweiss Securities Limited 9. Snapdeal Private Limited.	No
6.	**Ms. Kamala Kantharaj** Designation: Non- Executive Director DIN: 07917801 Nationality: Indian	55	29/06/2021	1. Edelweiss General Insurance Company Limited	No

	Occupation: Professional Address: 5402 Tower 5, Crescent Bay, Parel, Mumbai – 400012.			2. Edelweiss Tokio Life Insurance Company Limited 3. Edelweiss Alternative Asset Advisors Limited 4. Edelweiss Trusteeship Company Limited 5. Edelweiss Capital Services Limited 6. Edelweiss Broking Limited 7. Edelweiss Custodial Services Limited.	

(c) Details of change in directors in last three years:

Name	Designation	DIN	Date of Appointment	Date of Change in Designation	Date of Resignation, if applicable	Date of Cessation, if applicable	Director of the Company since	Remarks
Mr. Pankaj Razdan	Non-executive Director	00061240	March 26, 2021	NA	December 15, 2021	December 15, 2021	March 26, 2021	Resignation
Mr. Ashish Kehair	Executive Director	07789972	October 21, 2021	NA	NA	NA	October 21, 2021	Appointment
Mr. Venkatchalam Ramaswamy	Non-executive Director	00008509	NA	NA	July 7, 2021	July 7, 2021	November 1, 2013	Resignation
Ms. Kamala Kantharaj	Non-executive Director	07917801	June 29, 2021	NA	NA	NA	June 29, 2021	Appointment
Mr. Kunnasagaran Chinniah	Independent Director	01590108	June 10, 2021	NA	NA	NA	June 10, 2021	Appointment
Ms. Anisha Motwani	Independent Director	06943493	June 10, 2021	NA	NA	NA	June 10, 2021	Appointment
Mr. Ramesh Abhishek	Non-executive Director	07452293	March 26, 2021	NA	NA	NA	March 26, 2021	Appointment
Mr. Pankaj Razdan	Non-executive Director	00061240	March 26, 2021	NA	NA	-	March 26, 2021	Appointment
Mr. Nikhil Srivastava	Non-executive Director	07308617	March 26, 2021	NA	NA	NA	March 26, 2021	Appointment
Mr. S Ranganathan	Non-executive Director	00125493	NA	NA	March 26, 2021	March 26, 2021	January 24, 2013	Resignation
Ms. Shabnam Panjwani	Non-executive Director	02057371	NA	NA	March 26, 2021	March 26, 2021	March 20, 2015	Resignation
Mr. Kunnasagaran Chinniah	Independent Director	01590108	NA	NA	March 16, 2021	March 16, 2021	December 13, 2019	Resignation
Mr. P.N. Venkatchalam	Independent Director	00499442	NA	NA	March 16, 2021	March 16, 2021	July 14, 2008	Resignation
Mr. Kunnasagaran Chinniah	Independent Director	01590108	December 13, 2019	NA	NA	NA	December 13, 2019	Appointment
Mr. Venkatchalam Ramaswamy	Executive Director to Non-	00008509	NA	August 12, 2019	NA	-	November 1, 2013	Change in designation

	executive Director							
Mr. Ajay Manglunia	Non-Executive Director	02861202	NA	NA	April 11, 2019	April 11, 2019	July 5, 2017	Resignation
Mr. S. Ranganathan	Executive Director to Non-executive Director	00125493	NA	August 1, 2020	NA	NA	January 24, 2013	Change in designation

Debenture holding of Directors:

As on September 30, 2021 none of our Directors hold any debentures in the Company.

14. DETAILS OF AUDITORS OF THE COMPANY

(a) Details of the auditors of the Company

Name	Address	Auditor since	Remarks
M/s Choksi & Choksi LLP	Address: Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036	October 21, 2021*	approved by the members on November 1, 2021

(b) Details of changes in auditors since last three years including any change in the current year:

(ii) Name	Address	Date of Appoinment	Date of cessation, if applicable	Date of Resignation, if applicable
Price Waterhouse Chartered Accountants LLP	252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028, Maharashtra, India	July 20, 2017	May 22, 2018	May 22, 2018
S. R. Batliboi & Co. LLP	12th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai - 400 028, Maharashtra, India	May 23, 2018	October 31, 2021	October 31, 2021
M/s Choksi & Choksi LLP	Ground Floor, 15/17, Raghavji "B" Building, Raghavji Road, Gowalia Tank, Opp Central Bank of India, Mumbai – 400 036	From November 1, 2021	NA	NA

15. DETAILS OF LIABILITES OF THE COMPANY ON SEPTEMBER 30, 2021

(a) Details of Outstanding Secured Loan Facilities :

Lender's name	Type of facility	Amount Sanctioned (in Rs. Crore)	Principal amount outstanding (in Rs.Crs) *	Repayment Date / Schedule	Security
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	---------	35.15	05th Feb, 2023 05th Feb, 2025 05th Feb, 2030	For the redemption and payment of the Principal amount of debenture the company shall by way of separate deed of

			84.54 53.97		Hypothecation, create first Pari passu charge on current asset and future short term and long term receivables, stock in trade and other current asset of the company, excluding intangible asset for the issue.
Non-Convertible Debenture SBI 21.9.19	Secured, redeemable, Non-Convertible Debentures	---------	820.65	---------	The debentures are secured by way of a pari passu mortgage over the immovable property and a charge on the present and future receivables, loans, securities, investments and other financial assets to the extent equal to the principal and interest amounts of the Debentures outstanding
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	---------	32.38	---------	The Debentures are secured by way of an exclusive charge over the Hypothecated Properties and pari passu charge over the Mortgaged Properties ranking pari passu with otherlenders/debenture holders, in favour of the Trustee, for the benefit of the Debentureholders. For avoidance of doubt, it is hereby clarified that the charge on the Receivables shall be in the nature of a floating charge and notwithstanding anything stated herein, the Company shall be entitled to deal with the Receivables in the ordinary course of its business, provided no Event of Default is subsisting.
Non-Convertible Debenture	Secured, redeemable, NonConvertible Debentures	---------	110.6	---------	The Debentures are secured by way of an exclusive charge over the Hypothecated

					Properties, in favour of the Trustee, for the benefit of the Debentureholders. For avoidance of doubt, it is hereby clarified that the charge on the Receivables shall be in the nature of a floating charge and notwithstanding anything stated herein, the Company shall be entitled to deal with the Receivables in the ordinary course of its business, provided no Event of Default is subsisting.
Non-Convertible Debenture	Secured, redeemable, Non-Convertible Debentures	---------	125	---------	The Debentures are secured by way of pari passu charge on the present and future receivables, loans, securies, investments and other financial assets (to the extent equal to 1.1x of the principal and interest amounts (including interest to be accrued in the ensuing quarter) of the Debentures outstanding at any point of me
Total			**1262.66**		

(b) Details of Outstanding Unsecured Loan Facilities :

Lender's Name	Type of Facility	Amount Sanctioned	Principal Amount Outstanding Rs.in Crs)	Repayment Date / Schedule
Loan from Group Company			150	Repayable on demand
Subordinated Liabilities-Preference Shares			13.98	The Preference Shares were allotted on July 19, 2013. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment.
Total			163.98	

(c) Details of Outstanding Non Convertible Securities: Refer Annexure 2

(d) List of Top 10 Non-Convertible Securities in terms of value (in cumulative basis) as on September 30, 2021:
(Amount in Rs Crores)

Sr. No	Name	Amount	% of total Non-Convertible Debentures Outstanding
1	Navi Finserv Private Limited	103.50	8.20%
2	Morde Foods Private Limited	49.75	3.94%
3	Anjali Poddar	25.00	1.98%
4	Naresh Bhavanji Shah	25.00	1.98%
5	Pawan Poddar	25.00	1.98%
6	Navi General Insurance Limited - Policyholders Fund	20.00	1.58%
7	Biostadt India Limited	18.80	1.49%
8	Vmsalgaocar Corporation Private Limited	21.37	1.69%
9	Vinod Bhavanji Chheda	22.00	1.74%
10	Ashutosh Vinayak Joshi	15.00	1.19%

(e) Details of outstanding Commercial Paper as on September 30, 2021

(Rs. in Crores)

Sr. No.	ISIN of Commercial Paper	Maturity Date	Amount Outstanding
1.	INE918K14629	18 Nov 2021	198.45
2.	INE918K14611	15 Nov 2021	99.27
3.	INE918K14603	16 Nov 2021	148.88

(f) Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on September 30, 2021:

Name of Party (in case of facility)/ Name of Instrument	Type of facility / Instrument	Amount sanctioned/ issued	Principal Amount outstanding	Date of Repayment/ Schedule	Credit Rating	Secured/ Unsecured	Security
Preference Share	Cumulative Redeemable Preference Share		13.98	The Preference Shares were allotted on July 19, 2013. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment.		Unsecured	
Clearcorp Repo Order Matching System (CROM)	Clearcorp Repo Order Matching System (CROM)		63.63	Oct 1, 2021		Secured	Government securities

(i) Details of outstanding borrowings taken / debt securities issued for consideration other than cash, whether such borrowing/debt securities have been take/issued (a)in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option or not

As on September 30, 2021, the Issuer has not issued any debt securities or has any outstanding borrowings in

consideration other than cash (a)in whole or in part, (b) at a premium or discount, or (c) in pursuance of an option or not.

16. Disclosures on Asset Liability Management as per the latest Audited Financial Statements

Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) by NBFC

a. **Lending Policy** – Refer Annexure 7

b. **Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc** – Refer Note No. 39 for Related Party Transactions of Audited Financial Statements for the Financial Year ended March 31, 2021. Refer Annexure 4.

c. **Classification of loans into several maturity profile denomination**

Details of loans outstanding by ticket size* as on March 31, 2021

Sr.No.	Ticket Size (at the time of origination)	Percentage of AUM
1	Upto Rs. 2 lakh	0.09%
2	Rs. 2-5 lakh	0.30%
3	Rs. 5-10 lakh	0.73%
4	Rs. 10-25 lakh	2.44%
5	Rs. 25- 50 lakh	4.78%
6	Rs. 50 lakh – 1 crore	7.91%
7	Rs. 1 - 5 crore	21.51%
8	Rs. 5 – 25 crore	17.99%
9	Rs. 25-100 crore	29.09%
10	>Rs.100 crore	15.16%
	Total	100.00%

***Information required at the borrower level (and not by loan account as a customer may have multiple loan accounts);**
 # AUM consider as Loan Book as on March 31 , 2021

d. **Aggregated exposure to top 20 borrowers with respect to the concentration of advances, exposures disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time as on March 31, 2021**

Amount in Millions

Particulars	Amount
Total advances to twenty largest borrowers	7,916.50
Percentage of advances to twenty largest borrowers to total advances to our Company	55.90%

e. **Details of loans, overdue and classified as Non performing assets (NPA)**
Movement of Gross NPA

Movement of Gross NPA*	Rs. in Millions
Opening Gross NPA	Nil
- **Additions during the year**	13.93
- **Reductions during the year**	13.93
Closing balance of gross NPA	Nil

***Please indicate the gross NPA recognition policy (Day's Past Due)**

Movement of provisions for NPA

Movement of provisions for NPA	Rs. Crore
Opening Balance	0.00
-Provisions made during the year	1.39
-Write off/write back of excess Provisions	1.39
Closing balance	0.00

(ii) Details of borrowings made by NBFC

a. Portfolio Summary of borrowings made by NBFC as on March 31, 2021

Particulars	Amount outstanding In Millons
Market Linked Debenture	8003.62
Public Issue - NCD	2210.05
Loan from Group Company	3363.86
Preference Share	160.00
Total	13737.53

b. Quantum and percentage of Secured vs. Unsecured borrowings as on March 31, 2021.

Sr.No.	Types of Borrowing	% of Total Borrowing
1	**Secured**	74.35%
2	**Unsecured**	25.65%
	Total	100%

(iii) Details of change in shareholding

a. Any change in promoters holding in NBFC during last financial year beyond the threshold prescribed by Reserve Bank of India – **Nil**

(iv) Disclosure of Assets under management - Segment wise break up and Type of loans as March 31, 2021

Sr.No.	Segment-wise beakup of AUM	Percentage of AUM
1	**Retail**	Nil
A	**Mortgages (home loans and loans against property**	Nil
B	**Gold Loans**	Nil
C	**Vehicle Finance**	Nil
D	**MFI**	Nil
E	**MSME**	Nil
F	**Capital market funding (loans against shares, margin funding)**	80%
G	**Others**	5%
2	**Wholesale**	Nil
A	**Infrastructure**	Nil
B	**Real estate (including builder loans)**	Nil
C	**Promoter funding**	Nil
D	**Any other sector (as applicable)**	Nil
E	**Others**	15%
	Total	100%

Sr.No.	Types of Loans	Rs. In Millions

1	**Secured**	11354.10
2	**Unsecured**	2881.05
	Total Assets under Management (AUM)* ^	14235.15

Information required at borrower level (and not by loan account as customer may have multiple loan accounts); ^Issuer is also required to disclose off balance sheet items;

(v) Details of borrowers – Geographical Location Wise as on March 31, 2021

Sr.No.	Top 5 States	Percentage of AUM
1	**Maharashtra**	46.10%
2	**Delhi**	11.51%
3	**West Bengal**	9.12%
4	**Karnataka**	7.93%
5	**Telangana**	7.86%

(vi) Details of Gross NPA - Segment wise as on March 31, 2021

Sr.No.	Segment-wise gross NPA	Gross NPA (%)
1	**Retail**	Nil
A	**Mortgages (home loans and loans against property**	Nil
B	**Gold Loans**	Nil
C	**Vehicle Finance**	Nil
D	**MFI**	Nil
E	**MSME**	Nil
F	**Capital market funding (loans against shares, margin funding)**	Nil
G	**Others**	Nil
2	**Wholesale**	Nil
A	**Infrastructure**	Nil
B	**Real estate (including builder loans)**	Nil
C	**Promoter funding**	Nil
D	**Any other sector (as applicable)**	Nil
E	**Others**	Nil
	Total	Nil

(vii) Details of Assets and Liabilities –

Residual maturity profile wise into several bucket as on March 31, 2021

Category	Upto to 30/31 days	>1 month – 2 months	>2 months – 3 months	>3 months – 6 months	>6 months – 1 year	>1 year– 3 years	>3 years– 6 years	> 5 years	Total
Deposit									
Advances	4,544.67	543.10	1,148.53	1,329.55	6,538.57	-	-	-	14,104.44
Investments	2,074.37	-	-	-	-	-	-	-	2,074.37
Borrowings	3,453.45	51.36	525.23	1,827.78	2,160.93	3,168.30	812.59	1,737.89	13,737.53
FCA*									

*FCA – Foreign Currency Assets; FCL – Foreign Currency Liabilities;

(viii) **Disclosure of latest ALM statements to stock exchange –** Refer Annexure 10

17. **Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtness including corporate guarantee issued by the Company, in the past three years including the current financial year:** NONE

18. **(a) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities.**

INDIRECT TAX

Listing of indirect tax litigation for EFIL:

Entity	Period	Pending Before	Appealed by	Issue under appeal	Amount in Dispute (Rs.,)	Contingent Liability
Edelweiss Securities Limited	Jul 2012 to Sept 2014	CESTAT	Assessee	Taxability of brokerage income earned from broking services provided to FIIs	36,12,99,945	-

(b) Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree Company during the last three years immediately preceding the year of the issue of the Private Placement Offer cum application Form and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.
None

(c) Details of default and non-payment of statutory dues. NIL

(d) Debenture Trustee:

The Company has appointed SBICAP Trustee Company Limited as the Debenture Trustee to the Issue.
SBICAP Trustee Company Limited has given consent to act as the Debenture Trustee on behalf of the Debenture holders.
A copy of the consent letter is enclosed as Annexure 9

19. **Corporate Guarantee or Letter of Comfort or any other document/letter with same intent -** None

20. **Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention**

a. **Day Count Convention** – Actual/Actual

b. **Procedure and time schedule for allotment and issue of securities**

The allotment of debt securities issued on a private placement basis shall be credited to the demat account of the investors within such time as may be specified by the applicable laws, rules and regulations.

Please refer Summary Term Sheet for time schedule for allotment and issue of securities

c. **Cash flows emanating from the non-convertible securities** – As specified in Summary Term Sheet

21. **Disclosures pertaining to wilful defaulter**

None of the Directors or Promoters of the Issuer or the Issuer nor any of its Promoters or Directors have been

declared as a willful defaulter.

a. Name of the bank declaring the entity as a wilful defaulter: Not Applicable
b. The year in which the entity is declared as a wilful defaulter: Not Applicable
c. Outstanding amount when the entity is declared as a wilful defaulter: Not Applicable
d. Name of the entity declared as a wilful defaulter: Not Applicable
e. Steps taken, if any, for the removal from the list of wilful defaulters: Not Applicable
f. Other disclosures, as deemed fit by the issuer in order to enable investors to take informed decisions: Not Applicable
g. Any other disclosure as specified by the Board: Not Applicable.

22. Undertaking by the Issuer

(i) Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the 'Management's Perception of Risk Factors and External Risk Factors under Point No. 23 and Point No.24 respectively.

(ii) The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Placement Memorandum contains all information with regard to the issuer and the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

(iii) The issuer has no side letter with any debt securities holder except the one(s) disclosed in the Placement Memorandum. Any covenants later added shall be disclosed on the stock exchange website where the debt is listed.

(iv) The Issuer hereby covenants and undertakes that the assets on which the charge is or will be created to secure the Debentures are free from any encumbrances and if they are already charged such charge shall be released and the permission or the consent to create a charge on such assets of the Issuer shall be obtained from the existing charge holder or the creditor or Debenture Trustee as required before creation of charge to secured Debentures.

23. MANAGEMENT'S PERCEPTION OF RISK FACTORS

Potential investors should consider carefully all the risk factors in this Placement Memorandum for evaluating the Issuer and its business and the Debentures before making any investment decision relating to the Debentures. Unless the context requires otherwise, the risk factors described below apply to the Issuer only. If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Issuer's Debentures could decline.

Unless specified or quantified in the relevant risk factors, the Issuer is not in a position to quantify the financial or other implications of any risk mentioned herein below:

a) Early Termination for Extraordinary Reasons, Illegality and Force Majeure :

If the Issuer determines that, for reasons beyond its control, the performance of its obligations under the Debentures has become illegal or impractical in whole or in part for any reason, or the Issuer determines that, for reasons beyond its control, it is no longer legal or practical for it to maintain its hedging arrangements with respect to the Debentures for any reason, the Issuer may at its discretion and without obligation terminate early the Debentures. If the Issuer terminates early the Debentures, the Issuer will, if and to the extent permitted by applicable law, pay the holder of each such Debenture an amount determined by the Calculation Agent/Issuer.

b) Interest Rate Risk:

Interest Rate Risk (Company specific): Since EFIL is engaged in lending and financing activities, its business and income will largely be dependent on interest income from its operations. Interest rates are highly sensitive to many factors, including the monetary policies of RBI, deregulation of the financial sector in India, domestic and International economic and political conditions, inflation and other factors beyond the control of EFIL. Due to these factors, interest rates in India have historically experienced a relatively high degree of volatility. There can be no assurance that significant interest rate movements will not have an effect on the results of its operations.

Interest Rate Risk on Bonds/ Government securities:

Bonds/ Government securities which are fixed return securities, run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The level of interest rates is determined by the rates at which government raises new money through RBI, the price levels at which the market is already dealing in existing securities, rate of inflation etc. The extent of fall or rise in the prices is a function of the prevailing coupon rate, number of days to maturity of a security and the increase or decrease in the level of interest rates. The prices of Bonds/ Government securities are also influenced by the liquidity in the financial system and/or the open market operations (OMO) by RBI. Pressure on exchange rate of the rupee may also affect security prices. Such rise and fall in price of bonds/ government securities may influence valuations as and when such changes occur.

c) Changes or discontinuance of the Underlying (applicable to market linked product):

Changes in the Underlying and factors which either affect or may affect the value of the Underlying, may affect the return on an investment in the Debentures. In case of the regulators or the authorized bodies discontinuing or restricting the use of the benchmark/underlying, the Issuer will be bound to take necessary action as may be prescribed by the regulators or the authorized body or as may be required by the law or as may be required to accommodate the situation.

d) Credit Risk:

Any lending and investment activity by the Issuer is exposed to credit risk arising from repayment default by borrowers and other counterparties. The Issuer has a systematic credit evaluation process to monitor the performance of its asset portfolio on a regular and continual basis to detect any material development, and constantly evaluate the changes and developments in sectors in which it has substantial exposure and to take timely appropriate remedial actions. The Issuer also undertakes periodic reviews of its entire asset portfolio with a view to determine the portfolio valuation identify potential areas of action and devise appropriate strategies thereon. Despite these efforts, there can be no assurance that repayment default will not occur and in such circumstances may have an effect on its results of operations. The principal amount is subject to the credit risk of the Issuer whereby the investor may or may not recover all or part of the funds in case of default by the Issuer.

e) Returns on Debentures are subject to Model Risk:

Returns on the Debentures are based on complex mathematical models involving multiple derivative exposures which may or may not be hedged and the actual behavior of the Underlying Reference Index selected for hedging may significantly differ from returns predicted by the mathematical models.

f) Increasing competition from banks, financial institutions and NBFCs

The successful implementation of Issuers growth plans depends on its ability to face the competition. The main competitors of the Issuer are NBFCs, financial institutions and banks. The Issuer does not have access to large quantities of low cost deposits because of which it may become less competitive. Many of its competitors have significantly greater financial, technical, marketing and other resources. Many of them also offer a wider range of services and financial products than the Issuer does and have greater brand recognition and a larger client base. As the Issuer ventures into offering newer products, it is likely to face additional competition from those who may be better capitalised, have longer operating history and better management. If the Issuer is unable to manage its

business and compete effectively with current or future competitors it might impede its competitive position and profitability.

g) Downgrading in Credit Rating

For borrowings through NCDs the following Rating has been assigned –

CRISIL Limited - CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook)

The Issuer cannot guarantee that this rating will not be downgraded. In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures. Such a downgrade in the credit rating may lower the value of the Debentures and may also result in the Issuer having to withdraw this borrowing programme.

h) Repayment is subject to the credit risk of issuer

Potential investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that maybe due in respect of the debentures is subject to the credit risk of the Issuer. Potential investors acknowledge the risk that the issuer may not be able to satisfy their obligations under the debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the issuer, the payment of sums due on the debentures may not be made or may be substantially reduced or delayed.

24. EXTERNAL RISK FACTORS

a. Risks in relation to Non-Convertible Debentures

The Debenture Holders may not be able to recover, on a timely basis or at all, the full value of the outstanding amounts and/or the interest accrued thereon in connection with the Debentures. Our ability to pay interest accrued on the Debentures and/or the principal amount outstanding from time to time in connection therewith would be subject to various factors inter alia including our financial condition, profitability and the general economic conditions in India and in the global financial markets. We cannot assure you that we would be able to repay the principal amount outstanding from time to time on the Debentures and/or the interest accrued thereon in a timely manner or at all.

b. Risks in relation to creation and enforcement of security created in relation to the debt securities, if any.

In the event that the company is unable to meet its payment and other obligations towards investors under the terms of the debentures, the Debenture Trustee may enforce the security as per the terms of security documents, and other related documents.

While the Debentures are secured to the tune of 100% of the principal and interest amount/ valuation or as per the terms of offer document/ Placement Memorandumorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

c. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges.

The Company intends to list the Debentures on the WDM segment of the BSE. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange(s) and that there would be any market for the Debenture(s). It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to redemption of the Debentures.

d. Conditions in the Indian Equity market may affect the coupon on the Debentures.

Applicable to Index Linked product:

The Indian stock exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading, limited price movements and restricted margin requirements. If similar problems occur in the future, the market price and liquidity of the Equity Shares could be adversely affected, thereby affecting the indices.

e. The Debentures may be illiquid

The Company intends to list the Debentures on the WDM segment of the BSE. The Company cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange(s) and that there would be any market for the Debenture(s). It is not possible to predict if and to what extent a secondary market may develop in the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity. The more limited the secondary market is, the more difficult it may be for holders of the Debentures to realise value for the Debentures prior to settlement of the Debentures.

f. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad.

There has been no refusal in listing of any security during the last three years by any stock exchange. In accordance with Indian law and practice, permissions for listing and trading of the Debentures issued pursuant to this Issue will not be granted until after the Debentures have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and carrying out of necessary procedures with the Stock Exchanges. There could be a failure or delay in listing the Debentures on the Stock Exchange for reasons unforeseen.

For investments by FPIs / FII/sub-accounts of FIIs

In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures.

With reference to the Notification bearing no. RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 1, 2012 issued by Reserve Bank of India, Foreign Exchange Department, Central Office, Mumbai – 400 001 read with Chapter VII of SEBI Operational circular dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis in respect of FII investment in 'to be listed' debt securities, Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue. In case the Debentures issued to the FIIs / sub-accounts of FIIs are not listed within 4 trading days from the date of closure of issue to the FIIs / sub-accounts of FIIs, for any reason, the FIIs/ sub-accounts of FIIs shall immediately dispose of the NCDs either by way of sale to domestic participants/investors until the Debentures are listed or if the FIIs / sub-accounts of FIIs approaches the Issuer, the Issuer shall immediately redeem / buyback the Debentures from the FIIs/sub-accounts of FIIs

g. Material changes in regulations to which the Company is subject

Regulated Companies in India are subject to detailed supervision and regulation and regulators like RBI and SEBI, etc., In addition, the Company is generally subject to changes in Indian law, as well as to changes in regulations and policies and accounting principles. Additionally, The RBI requires the Companies like NBFC's to make provisions in respect of NPAs. Any changes in the regulatory framework affecting NBFCs, SEBI regulated entities including the provisioning for NPAs or capital adequacy requirements could adversely affect the profitability of the Company or its future financial performance by requiring a restructuring of its activities, increasing costs or otherwise. The

Company is subject to certain statutory, regulatory, exposure and prudential norms and this may limit the flexibility of the Company's loans, investments and other products as the case may be.

h. Conditions in the Indian Debt market may affect the coupon on the Debentures.

Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in ma rket volumes or on occasions when an unusually large transaction has to be put through. The Central and State Governments are the issuers of the local currency debt. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since these securities carry minimal risks, they may command lower yields.

The performance may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems.

The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies.

i. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable

The Issuer endeavours to be in compliance with the covenants with respect to this issue such as creation of security as per the terms and conditions agreed in the Transa ction Documents and this Placement Memorandum, payment of redemption amount and interest amount on respective due date however, the repayment of redemption amount and interest amount is subject to credit risk of the Issuer. Investors must be aware that the Company may not be able to satisfy their obligations under the Debentures and that they may or may not recover all or part of the Principal or Interest Amount in case of default/s by the Issuer.

j. A slowdown in economic growth in India

A slowdown in the Indian economy / GDP may adversely affect Company's business, including its ability to enhance its asset portfolio and the quality of its assets, and its ability to implement certain measures could be adversely affected by a movement in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or a general down trend in the economy. Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact the Company's ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available.

k. Spread of COVID19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition

The rapid outbreak of the COVID19 pandemic has severely impacted the physical and financial health of the people across the globe. To prevent the contagion in the country, a 21day nationwide lockdown was announced by the Government of India on March 24, 2020 which was further extended to 30 October 2020 across the country. While the national lockdown has been relaxed, each State government has set out extension of the lockdown but the relaxations (outside containment zones) have been permitted to a certain extent, subject to receipt of requisite approvals as may be required.

As a result, the economic fallout from the spread of the COVID19 virus may impact the Issuer's business prospects, financial condition, result of operations and credit risk. While, the Issuer will monitor the developments of the COVID19 situation closely, assess and respond proactively to minimize any adverse impacts on the financial position and operating results of the Issuer, it is possible that the Issuer's business, financial condition and results

of operations could be adversely affected due to the COVID19 pandemic. There can be no assurance that this lockdown will not be extended further on one or more occasions either locations specific or countrywide. Further, even in cases where the lockdown is relaxed or proposed to be relaxed, it is likely that partial lockdown will continue for longer in red COVID19 zones in India. We are uncertain about when such partial or complete lockdown will be lifted across India and the world

If the COVID19 situation persists or worsens, it may adversely impact the Issuer's financial condition. The COVID19 virus pandemic is adversely affecting, and is expected to continue to adversely affect, some of our operations, business, liquidity and cashflows.

However, the extent of negative financial impact cannot be reasonably estimated at this time but a sustained economic slowdown may significantly affect our business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the COVID19 virus and the actions to contain the COVID19 virus or treat its impact, among others. Consequently, there may be a negative effect on the Company's ability to service the obligations in relation to the Debentures.

25. Other details

(a) Debenture Redemption Reserve

The Debenture Redemption Reserve shall be as per the provisions of the Companies Act, 2013 and the applicable Rules as amended from time to time specified for Non-banking Financial Companies. The Company being RBI Licenced NBFC is exempted from creating the DRR.

(b) Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc).

- The Companies Act, 2013 and the applicable Rules as amended from time to time;
- SEBI (Listing Obligation & Disclosure requirement) Regulations, 2015 and amendments thereafter;
- SEBI Circular CIR/IMD/DF/17/2013 dated October 22, 2013;
- SEBI Circular CIR/MRD/DRMNP/35/2013 dated December 05, 2013 and amendments thereafter;
- SEBI/ HO/ MIRSD/ DOS3/CIR/P/2019/68 dated May 27, 2019
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020;
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated October 22, 2020;
- SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020;
- SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020;
- RBI Notification No. DNBR.(PD) 006 /GM(MSG)-2015 dated February 20, 2015 and amendments thereafter;
- RBI Circular RBI/2013-14/402 IDMD.PCD. 08/14.03.01/2013-14 and RBI Notification No. IDMD.PCD.07/ED(RG) – 2013 dated December 5, 2013 and amendments thereafter;
- SEBI (Issue And Listing Of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021;
- SEBI Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as may be amended from time to time.

(c) Default in Payment

In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.

(d) Delay in Listing

- <u>For FPIs /FIIs,/sub-accounts of FIIs</u>

  The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue pursuant to Chapter VII of SEBI Operational circular dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private pla cement basis

In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures.

- For applicants other than FPI/FIIs/sub-accounts of FIIs

  The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the Date of Closure of Issue.

  In case of delay in listing of the Debentures beyond 4 trading days from the Date of Closure of Issue, the Company will pay penal interest @1 % p.a. over the Coupon Rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).

(b) Delay in allotment of securities

The issuer shall ensure allotment of debt securities issued on a private placement basis and credit to the dematerialized account of the investors, is made within such time as may be specified by the Board.

(c) Issue details

As specified in the Summary Term Sheet

(d) Application Process for the Debentures

How to Apply

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by investors. Application Forms must be accompanied by a cheque or electronic fund transfer instruction drawn or made payable in favour of "EDELWEISS FINANCE & INVESTMENTS LIMITED" and marked 'A/c Payee Only' in case of cheques. The full amount of the Debentures applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents described below.

Cheques/ electronic fund transfer instruction may be drawn on any bank which is situated and is a member or sub-member of the Bankers' clearing houses located at Mumbai. Investors are required to make payments only through cheques/ electronic transfer payable at Mumbai.

The Company assumes no responsibility for any applications/cheques/ lost in mail or in transit.

The payment by FPIs / FIIs shall be made through the payment modes permitted by Reserve Bank of India.

Who can Apply

Nothing in this Placement Memorandum shall constitute and/or deem to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through this Placement Memorandum, and this Placement Memorandum and its contents should not be construed to be a prospectus under the Companies Act.

The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures

- Individuals
- Hindu Undivided Family
- Trust
- Limited Liability Partnerships
- Partnership Firm(s)
- Portfolio Managers registered with SEBI
- Association of Persons

- Companies and Bodies Corporate including Public Sector Undertakings.
- Commercial Banks
- Regional Rural Banks
- Financial Institutions
- Insurance Companies
- Mutual Funds
- Any other investor eligible to invest in these Debentures

All investors are required to ensure that they are in compliance with their incorporation documents, applicable authorizations and the relevant regulations/guidelines as may be applicable to them for investing in this Issue.

This Placement Memorandum and the contents hereof are restricted for only the intended recipient(s) who have been addressed and only such recipients are eligible to apply for the Debentures. Furthermore, NRIs, OCBs, and other persons resident outside India (except as specifically provided in this Placement Memorandum) are not eligible to apply for or hold the Debentures.

Application by Banks/Corporate Bodies/Mutual Funds/FIs/Trusts/Statutory Corporations

The applications must be accompanied by certified true copies of (i) memorandum and articles of association/constitution/bye-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; and (iii) specimen signatures of authorized signatories; Application made by an Asset Management Company or custodian of Mutual Fund shall clearly indicate the name of the concerned scheme for which application is being made.

Application by FPIs / FIIs / sub accounts of FIIs

The application should be accompanied by all documents required in case of investments to be made by such FPIs / FIIs / sub accounts of FIIs including (i) approval, if any from Reserve Bank of India / SEBI; (ii) self attested copy of PAN; (iii) SEBI registration certificate (including of the sub-account of FII); FPIs / FIIs / sub accounts of FIIs, (iv) tax residence certificate provided by the Income Tax authority of foreign country of which the FII is a tax resident, wherever applicable/Address Proof, (v) authorized signatories, (vi) Board resolution permitting investment in debentures/structured products, (vi) demat statement, (vii) financials for the past 2 years and (viii) the POA.

Application under Power of Attorney

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company at its Office.

PAN

Each of the applicants should mention his/her/their PAN allotted under the IT Act. Applications without this will be considered incomplete and are liable to be rejected.

Basis of Allotment

The Company has the sole and absolute right to allot the Debentures to any applicant.

Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application Forms that are not complete in all respects shall be rejected at the sole and absolute discretion of the Company.

Payment of Coupon

Coupon will be paid only to the Debenture holders registered in the Register of Debenture holders or to the Beneficial Owners. Coupon on the Debentures, if any shall be payable on the Redemption Date. The determination of the persons entitled to receive Coupon in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture holders or the Depositories' record) shall be made on the Record Date. In the case of joint holders of Debentures, Coupon shall be payable to the first named Debenture holder.

Redemption

The entire principal amount of the Debentures will be repaid, on or before the respective Redemption Date/s as mentioned in summary term sheet.

The Debentures held in the dematerialised form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered debentureholders whose name appears in the Register of debentureholders on the record date. Such payment will be a legal discharge of the liability of the Company towards the debentureholders. On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

The Company's liability to the debentureholders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any Coupon or compensation from the dates of such redemption.

Right to Re-purchase and Re-issue the Debentures

The Company will have power, exercisable at its sole and absolute discretion from time to time, to re-purchase a part or all of its Debentures from the secondary markets or otherwise, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations, if any.

In the event of a part or all of its Debentures being repurchased as aforesaid or redeemed under any circumstances whatsoever, the Company shall have, and shall be deemed always to have had, the power to reissue the Debentures either by reissuing the same Debentures or by issuing other debentures in their place.

Further the Company, in respect of such re-purchased/re-deemed Debentures shall have the power, exercisable either for a part or all of those Debentures, to cancel, keep alive, appoint nominee(s) to hold or reissue at such price and on such terms and conditions as it may deem fit and as permitted by law.

Right to partially/early redeem the Debentures

The Company at its discretion may partially/early redeem the debentures at a request or with the consent of the debentureholder/s, if required, at any time prior to the Redemption Date, subject to applicable law and in accordance with the applicable guidelines/regulations, if any.

Right to further issue the Debentures

Company reserves right to make multiple issuances under the same ISIN with reference to Regulation 17 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 09, 2021 and Chapter VIII – Specifications related to ISIN for debt securities of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium/par/discount as the case may be in line with reference to Regulation 17 of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 09, 2021 and Chapter VIII – Specifications related to ISIN for debt securities of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021

Place, Currency and Mode of Payment

All obligations of the Company on the Debentures including Coupon, are payable at Mumbai in Indian rupees only. The payments will be made through cheques or RTGS/NEFT/Fund Transfer mode.

Issue of Debentures in Dematerialised Form

The Debentures will be issued only in dematerialized form. The trading in Debentures will be in dematerialized mode only. The Company has made arrangements with the depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialised form as per the provisions of Depositories Act. The Depository Participant's name, DP-ID and beneficiary account number must be mentioned at the appropriate place in the Application Form. The Company shall take necessary steps to credit the Debentures allotted to the depository account of the investor.

Succession

In the event of demise of a Registered Debenture holder of the Debentures, or the first holder in the case of joint holders, the Company will recognize the executor or administrator of the demised Debenture holder or the holder of succession certificate or other legal representative of the demised Debenture holder as the Registered Debentures holder of such Registered Holder's Debentures if such a person obtains probate or letter of administration or is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter and delivers a copy of the same to the Company. The Company may in its absolute discretion, where it thinks fit, dispense with the production of the probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the demised Debenture holder(s) on production of sufficient documentary proof or indemnity. In case a person other than individual holds the Debentures, the rights in the Debentures shall vest with the successor acquiring interest therein, including liquidator or such any person appointed as per the applicable law. Further, the successor may approach relevant depository participant to get the debenture transferred to its name. Such depository participant may ask for additional documents.

Notices

The notices, communications and writings to the Debenture holder(s) required to be given by the Company shall be deemed to have been given if sent by registered post/courier to the Registered Debenture holder(s) at the address of the Debenture holder(s) registered with the Corporate Office.

All notices, communications and writings to be given by the Debenture holder(s) shall be sent by registered post or by hand delivery to the Company at its Corporate Office or to such persons at such address as may be notified by the Company from time to time and shall be deemed to have been received on actual receipt of the same.

Rights of Debenture holders

The Debenture holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Companies Act. The Debenture shall not confer upon the holder the right to receive notice(s) or to attend and to vote at any general meeting(s) of the shareholders of the Company.

Modifications of Rights

The rights, privileges and conditions attached to the Debentures may be varied, modified or abrogated upon a Special Request or by a Special Resolution duly passed at the meeting of the Debentureholders convened in accordance with the provisions set out in the Fifth Schedule of the Debenture Trust Deed.

Future Borrowings

Subject to the applicable regulations, the Company shall be entitled, from time to time, to make further issue of Debentures, other debt securities (whether pari passu or junior to the Debentures) and other instruments and securities to any person or persons including to the public or a section of the public and/or members of the Company and/or to raise further loans, advances and/or avail further financial and/or guarantee facilities from financial institutions, banks and/or any other person(s) without any further approval from or notice to the Debenture holders/Debenture Trustee.

Tax Benefits

A debenture holder is advised to consider the tax implications in respect of subscription to the Debentures after consulting his tax advisor.

Coupon Cheques/Refund Cheques

Loss of Coupon cheques/refund cheques should be intimated to the Company immediately. Upon receipt of request for issue of duplicate Coupon cheques/refund cheques, the Company shall consider the same and such issue of duplicate cheques shall be governed by applicable law and any other conditions as may be prescribed by the Company.

Debenture Trustee

The Issuer has received the consent of SBICAP Trustee Company Limited to act as the Trustees on behalf of the Debenture Holders. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to SBICAP Trustee Company Limited to act as their debenture trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustee on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holders. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed executed between the Company and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same.

Valuation Agency

The Company has entered into valuation agreement(s) with SEBI registered credit rating agencies namely CRISIL Limited ("CRISIL"), ICRA Limited ("ICRA") and CARE Risk Solutions Private Limited. The Issuer at its sole discretion shall appoint one of these agencies as a Valuation Agent to provide Valuation on Debentures. The details of Valuation Agent and the website link of the Valuation Agent where the Valuations shall be available will be communicated by the Issuer to the Debenture holder. Such communication shall form part of this Placement Memorandum. The Valuation Agent will publish the valuation on its website at least once every calendar week. The valuation of the Debentures shall be available at https://edelweissinvestment.edelweissfin.com/investor-relations/ and on the website of the Valuation Agency within 7 Working Days from Deemed Date of Allotment. Upon request by any Debenture Holder for the value of the Debentures, the Issuer shall arrange to provide the same. The Company reserves the right to change the Valuation Agent at its sole and absolute discretion, during the tenure of the Debentures without giving any reasons or prior notice to the Debenture holders. The Issuer shall inform about such change as and when it occurs to the Debenture holders.

Anti Money Laundering

Since these debentures are issued in "compulsory demat mode" and the Company uses depository system for allotment of the debentures, KYC checks conducted by depository participants at the time of accepting the customer or transaction under the prevention of money laundering policy adopted by depositories or depository participant shall be considered adequate irrespective of risk level of the customer or transaction. However, as a matter of a good practice, Company may examine transactions/clients that may fall under "suspicious transactions" category as defined under Prevention of Money Laundering Act, 2002 and seek further information from the clients.

Delay in Registration of Debenture Trust Deed:

Where an issuer fails to execute the trust deed within the period specified in the sub-regulation (1) of Regulation 15, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed.

(e) i. Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of (a) statutory dues; (b) debentures and interest thereon; (c) deposits and interest thereon; (d) loan from any bank or financial institution and interest thereon – Nil

ii. Remuneration/Sitting Fees to the Directors during the last three financial years

The details of remuneration/sitting fees paid to the Directors during the last three financial years is as under:

Sr. No.	Name of the Director	March 31, 2019 (Rs.)	March 31, 2020 (Rs.)	March 31, 2021 (Rs.)	Particulars
1.	Mr. Venkatchalam Ramaswamy	93,97,368	94,26,498	-	Director Remuneration
2.	Mr. Subramanian Ranganathan	-	-	-	Director Remuneration
3.	Mr. P N Venkatachalam	3,20,000	2,60,000	3,20,000	Sitting Fees
4.	Ms. Shabnam Panjwani	-	--	--	Director Remuneration
5.	Mr. Kunnasagaran Chinniah	-	--	2,60,000	Sitting Fees
6.	Mr. Ramesh Abhishek	-	--	--	Director Remuneration
7.	Mr. Pankaj Razdan	-	--	--	Director Remuneration
8.	Mr. Nikhil Srivastava	-	--	--	Director Remuneration

*** Appointed w.e.f. March 26, 2021**

iii. Related party transactions entered during the last three financial years immediately preceding the year of circulation of Placement Memorandum including with regard to loans made or, guarantees given or securities provided. Refer Annexure 4, 5 and 6.

iv. Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of Placement Memorandum and their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark. Nil

v. Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of Placement Memorandum in the case of Company and all of its subsidiaries. Nil

vi. Prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the Placement Memorandum and if so, section-wise details thereof for the Company and all of its subsidiaries. Nil

vii. Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company. Nil

viii. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of Placement Memorandum: Refer Annexure 4,5 and 6.

ix. Dividends declared by the company in respect of the said three financial years; interest coverage ratio for

last three years (Cash profit after tax plus interest paid/interest paid):
No dividend declared on equity share capital, Dividend paid on Preference share capital amounting Rs. 3.03Cr. (Dividend) and Rs. 0.31 Cr. TDS paid thereon for FY 2019-20. Also company has redeemed 1,09,73,000 numbers of Preference share at the rate Rs.15 per share along with dividend payment of Rs. 0.31 cr and TDS payment of Rs. 0.02 cr for the Period 1st April, 2020 to 11th June, 2020.

x. **Audited Cash Flow Statement for the three years immediately preceding the date of issue of Private Placement Offer cum application Form.** Refer Annexure 4, 5 and 6.

xi. **Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company**.
The Company prepared financial statements as per Ind AS for the first time for the year ended March 31, 2019. The impact of first time adoption of Ind AS on net-worth and profit and loss account is quantified in note 40 of the annual financial statements.

(h) **Project details: gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project**
Not Applicable

(i) **Latest Audited / Limited Review Half Yearly consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement and Balance Sheet) and auditor's qualifications, if any**. – Refer Annexure 3

26. **Distribution Fees**:
The Issuer will pay the distributor a distribution fee which shall not exceed 1.49 % of the Principal Amount

27. **Events for Early Redemption:**

Force Majeure Event shall mean any war, strike, lock-out, natural disaster, act of terrorism, any restriction on trading in the Underlying, an act of state or situations beyond the reasonable control of the Company occurring after an obligation under the Placement Memorandum is entered into by the Company, or such obligation has become illegal or impossible, in whole or in part and includes any breakdown, failure or malfunction beyond the control of the Company of any telecommunication or computer system including, without limitation, unavailability or outages or breakdowns of any communication system(s), breach or effect of any virus in the processes or the 'payment and delivery mechanism', sabotage, fire, explosion(s), acts of God, civil commotion or industrial action of any kind, riots, insurrection, acts of Government, computer hacking, unauthorized access to computer data and storage devices and computer crashes.

Market Suspension Event for Market Linked Debentures means the event of any suspension of trading by the authorised body on any official trading day, whereby trading shall be halted for a certain period of the day or the day or for the remainder of the trading day.**(Applicable Only in case of Market Linked Product)**

Issuer Tax Change Event means that, on or after the Deemed Date of Allotment of the Debentures, the imposition of any withholding or deduction on any payments in respect of the Debentures by or on behalf of the Issuer if such withholding or deduction is required by law.

Change in Law means that, on or after the Deemed Date of Allotment of the Debentures (A) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law), or (B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Issuer determines in its sole discretion that (X) it has become illegal for the Issuer to hold, acquire or dispose of the Underlying Security/Units/hedge positions relating to the Debentures, or (Y) the Issuer will incur a materially increased (as compared with the circumstances existing on the Deemed Date of Allotment) cost in relation to the

performance of the Issuer's obligations under the Debentures (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on the tax position of the Issuer).

Hedging Disruption means that the Issuer or any of its Affiliates or its Holding Company is unable, after using commercially reasonable efforts, to either (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the Underlying price risk (or any other relevant price risk including, but not limited to, the currency risk) of issuing and performing its obligations with respect to the Debentures, or (B) freely realize, recover, receive, repatriate, remit or transfer the proceeds of hedge positions or the Debentures.

Increased Cost of Hedging means that the Issuer and/or any of its Affiliates or its Holding Company would incur a materially increased (as compared with circumstances existing on the Deemed Date of allotment) amount of tax, duty, expense or fee (other than brokerage commissions) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge the Underlying price risk (or any other relevant price risk including, but not limited to, the currency risk) of issuing and performing its obligations with respect to the Debentures, or (B) realize, recover or remit the proceeds of hedge positions or the Debentures.

Reference Index Modification Event (Applicable Only in case of Market Linked Debenture)

Regulatory Events for Investor: Subject to regulatory requirements of applicable regulatory authorities, upon the occurrence of any one of the following events, the Company shall be entitled but not obliged to redeem the Debentures in the hands of the concerned investor:

a) The representations/declarations of the investor being untrue or misleading when made or later found to be untrue during the tenure of his investment;

b) Legal action/proceedings being initiated to suspend the investor's license by any regulatory authority or its name being struck off in the records of the Ministry of Company Affairs;

c) Any regulatory order passed against investor debarring investor from investments in stock market directly or indirectly etc.

d) Proceedings for insolvency / bankruptcy or winding up being instituted against the investor;

e) Company having reason to believe that any of the aforesaid events is likely to occur imminently.

f) Any regulatory change which makes the holding of Debentures by investor illegal or void.

28. UNDERTAKINGS BY THE INVESTOR:

The following risks associated to the Debentures, is subject to and pursuant to the terms of the Debentures as provided in this Placement Memorandum, The initial subscriber by subscribing to, and any subsequent purchaser by purchasing the Debentures, shall be deemed to have agreed, and accordingly the Company shall be entitled to presume, that each of the initial subscriber, and any subsequent purchaser (Debenture holder, as also referred to hereinabove and hereinafter):

(A) has

(1) sufficient knowledge (including of applicable laws, rules, regulations, circulars), experience and expertise as an investor, to make the investment in such Debentures;

(2) not relied on either of the Company, or any of its affiliates, holding company, or any person acting on its behalf for any information, advice or recommendations of any sort except as regards the accuracy of the specific factual information about the terms of the Debentures as set out in the Placement Memorandum;

(3) understood that information contained in the Placement Memorandum, or any other document issued by the Company is not being construed as business or investment advice; and

(4) made an independent evaluation and judgment of all risks and merits before investing in the Debentures;

(B) has understood there may be delay in listing of the Debentures and even after being listed, may not be marketable or may not have a market at all;

(C) has understood that without prejudice to (A), and (B) above,

(1) the method and manner of computation of, returns and calculations on the Debentures shall be solely determined by the Company, whose decision shall be final and binding; The valuation to be provided by the valuation agency is only an indicative value on the valuation date and can be different from the actual realizable value of the Debenture;

(2) in the event of any discretions to be exercised, in relation to method and manner of any of the above computations including due to any disruptions in any of the financial markets or if for any other reason the calculations cannot be made as per the method and manner originally stipulated or referred to or implied, such alternative methods or approach shall be used as deemed fit by the Company and may include the use of estimates and approximations. All such computations shall be valid and binding on the Debenture holder, and no liability therefore will attach to the Company;

(3) Investor confirms that issuer will not be responsible for the performance of Index and is only using Index as underlying and is only responsible for tracking/mapping its performance as per calculation methodology agreed herein. Any loss to investor due to underperformance of Index shall be borne by investor and neither Issuer nor Index Administrator shall be responsible for any losses to investor. Further, Issuer shall not be responsible or liable to investor for any loss caused due to any action, inaction, omission or negligence of Index administrator or Index calculating agent, applicable only in case of market linked product.

(4) Investors hereby authorise, agree, acknowledge that Issuer may receive information from Index calculating agent or Index Administrator w.r.t change in Index composition or calculation methodology and Issuer may provide necessary consent to Index calculating agent or Index Administrator that issuer deems fit in its sole discretion and such event may not constitute early redemption event at Issuer discretion, applicable only in case of market linked product

(D) has understood that in the event that the Debenture holder suffers adverse consequences or loss, the Debenture holder shall be solely responsible for the same and the Company, or any of its affiliates, holding company, or any person acting on its behalf shall not be responsible, in any manner whatsoever, for any adverse consequences or loss suffered by the Debenture holder, including but not limited to, on the basis of any claim that no adequate disclosure regarding the risks involved was made or that the full risks involved were not explained or understood;

(E) has reviewed the terms and conditions applicable to the Debentures as contained in the Placement Memorandum, and understood the same, and, on an independent assessment thereof, confirmed the same to be correct and, found the same acceptable for the investment made and has also reviewed the risk disclosure with respect to the Debentures, and understood the risks, and determined that the Debentures are a suitable investment and that the Debenture holder can bear the economic risk of that investment, including the possibility of receiving lower than expected returns.

(F) has received all the information believed to be necessary and appropriate or material in connection with, and for, the investment in the Debentures;

(G) holds the Debentures as an investment and has not purchased the Debentures on a speculative basis;

(H) as an investor, is knowledgeable about applicable laws, rules, regulations with respect to the Debentures and is experienced in making investments, including in debt instruments having variable or unpredictable returns or no returns and also investments similar to the Debentures;

(I) in investing in the Debentures:

(i) has obtained such independent and appropriate financial, tax, accounting and legal advice as required and/or deemed necessary, to enable the Debenture holder to independently evaluate, assess and understand the appropriateness, merits and risks associated with investing in the Debentures, and also as to the Debenture holders' legal competency and ability (including under applicable laws and regulations), to invest in the Debentures;

(ii) has assumed, on the Debenture holders' own account, all risk of loss that may occur or be suffered including as to the returns on and/or the sale value of the Debentures and shall not look directly or indirectly to the Company (or to any person acting on its behalf) to indemnify or otherwise hold the Debenture holder harmless in respect of any such loss and/or damage and confirms that the Debenture holder is aware that, as returns on the Debentures are primarily linked to the Securities and even otherwise, the Debenture holder may receive negligible returns or not receive any returns at all over the term and/or part thereof, of the Debentures or upon maturity;

(J) has understood that, at any time during the term of the Debentures, the value of the Debentures may be substantially less than its redemption amount;

(K) undertakes that, if the Debenture holder sells the Debentures to subsequent investors, the Debenture holder shall ensure, and it is the Debenture holder's obligation in that regard, that:

(1) the subsequent investors receive the terms and conditions, risks and representations contained in the Placement Memorandum and any other related document and fully understand the Debentures,

(2) sale to subsequent investors will be subject to such investors having confirmed the receipt of all of (1) above,

(3) In case of Listed Debentures, the sale and transfer of the Debentures shall be effected in accordance with the rules, regulaons and bye-laws of the Stock Exchange and in case of Unlisted Debentures the sale and transfer of the Debentures shall be effected in accordance with the rules, regulaons and bye-laws of Depositories and under the provisions of Companies Act, 2013.

(L) has the legal ability to invest in the Debentures, and the investment does not contravene any provision of any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture holder, or its assets;

(M) where the Debenture holder is a partnership firm

(i) its investing in the Debentures on its terms is within the scope of its investment policy and is not in conflict with the provisions of the partnership deed currently in force;

(ii) the investment in Debentures is being made by and on behalf of the partners (and binds all the partners jointly and severally), and that the partnership is in force and existing, and the investment has been ratified by all of the partners, jointly and severally;

(iii) the investment in Debentures has been duly authorised by all the partners, and does not contravene any provisions of the partnership deed, or any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the partnership or its assets or any of the partners or their respective assets;

(iv) for any minor as may have been admitted to the benefits of the partnership, the legal guardian of the minor has confirmed that the above applies equally to the minor as if the minor were a partner; and

(v) for any Hindu Undivided Family ("HUF") that may be partner, the Karta declares that the above equally binds each of the co-parcenors and beneficiaries of the HUF; and

(N) where the Debenture holder is a company, also confirms that:

(i) notwithstanding the variable nature of the return on the Debentures, the Debenture holder is not precluded under any law, rules, regulations and/ or circular/s issued by any statutory authority/ies including under the Companies Act, 2013 and its Rules, from investing in the Debentures;

(ii) all necessary corporate or other necessary action has been taken to authorize, and that the Debenture holder has corporate ability and authority, to invest in the Debentures; and

(iii) investment in the Debentures does not contravene any provisions of the memorandum and the articles of association, or any law, regulation or contractual restriction or obligation or undertaking binding on or affecting the Debenture holder or the Debenture holder's assets.

(O) where there is an intermediary who sells the Debentures and/or invests in the Debentures on behalf of its Clients/investor(s) ("Intermediary"), it also confirms that :

(i) it is registered with SEBI;

(ii) it is fully in compliance with the laws and regulations applicable to it including the Chapter X of SEBI Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, the Prevention of Money Laundering Act, 2002 ("PML Act"), the Prevention of Money Laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005 ("PML Rules"), the requirements of Circular dated 20th March 2006 "Guidelines on Anti-Money Laundering Standards" of the SEBI ("AML Guidelines") together with the PML Act and the PML Rules, the "AML Laws & Rules"), all applicable know-your-client norms ("KYC Guidelines") and all applicable rules, regulation and guidelines issued by any relevant regulator and the Intermediary has strictly complied with all applicable AML Laws & Rules and KYC Guidelines in relation to each of the Clients / investor(s);

(iii) the Intermediary is selling the Debentures, to appropriate Clients/the investor(s) or is investing on behalf of its Clients /the investor(s) appropriately and such sale / investment in the Debentures is within the scope of its authority and accordingly binds each of the Clients/ investor(s);

(iv) the intermediary has satisfied itself as to the capacity and authority of each of the Clients / investor(s) to invest in such Debentures;

(v) the Intermediary has conducted a risk profiling of each Client / Investor (s) pursuant to the Structured Products Guidelines and has satisfied itself that the Debentures are suitable to the risk profile of the Client / investor.

(vi) the Intermediary has fully advised each of its Clients / the investor(s) of the risks relating to investment in the Debentures and ensured that the Client / investor has understood the risks involved in investment in the Debentures and is capable of taking the risks posed by the Debentures;

(vii) the Intermediary in case of a Portfolio Manager as required under the SEBI (Portfolio Managers) Regulations, 1993 and in case of any other Intermediary under the regulations applicable to that Intermediary has fully advised each of its Clients / the investor(s) of the rights of such Clients / investor(s) against the Intermediary as its principal and accepts responsibility for such advice;

(viii) Should there be any dispute by the Clients / investor(s) as regards the investment in the Debentures including but not limited to the scope of its authority with regard to such investment the same shall be dealt with entirely by the Intermediary with each of the Clients / investor(s), with no reference to the Issuer;

(ix) the Intermediary hereby consents (including on the basis of any request made by the Issuer in this regard) to provide and/or to the disclose to the Issuer any information regarding any or all of the Client / investor and the investment in the Debenture, as required under applicable regulations and/or as requested by any governmental or regulatory authority or under a provision of law and agrees that such information shall be disclosed by the Issuer to any governmental and/or regulatory authorities.;

(x) The Intermediary shall provide its Clients / the investor(s) with a copy of the Offer Document;

(xi) The Intermediary shall guide the Clients / investor(s) as to where the valuations (of the Debentures) will be available;

(xii) The Intermediary shall guide the Clients / investor(s) as to the applicable exit loads/exit options/liquidity support, (if any) etc. being provided by the Issuer or through the secondary market;

(xiii) The Intermediary confirms and undertakes that it has not and will not use the name of the Issuer or any of its group entities in any of its advertisement or any marketing material other than for the selling the Debentures; and

The Intermediary confirms that the marketing material shall only contain information that is provided in this Placement Memorandum and should not contain any information that is extraneous to this Placement Memorandum.

(P) where the Debenture holder is a FPI / FII / sub account, it also confirms that the investment by such FPI/ FII and on behalf of each sub-account shall not exceed individual debt limits allocated as per applicable rules, regulations, guidelines from time to time.

Potential Conflicts of Interest

The Company has appointed Edelcap Securities Limited (the agent), a group Company as its calculation agent for the purposes of calculating amounts payable or deliverable to holders under these Debentures. Under certain circumstances, the agent as a group Company and its responsibilities as calculation agent for the Debentures could give rise to conflicts of interest. The agent is required to carry out its duties in good faith and using its reasonable judgment. The Issuer may enter into an arrangement with the agent to hedge market risks associated with its obligations under the Debentures. Such agent would be expected to make a profit in connection with this arrangement. The Company may not seek competitive bids for such arrangements from other affiliated and unaffiliated parties.

29. Disclaimers

This Placement Memorandum in relation to the Debentures is made available by the Company to the applicant on the further strict understanding that

(i) the applicant is a "Person Resident in India" as defined under the Foreign Exchange Management Act, 1999,

(ii) in providing this Placement Memorandum to the applicant, the applicant confirms that there will be no violation of rules, regulations and byelaws issued by any applicable authority including those issued by the Securities and Exchange Board of India;

(iii) the applicant has sufficient knowledge, experience, and professional advice to make his own evaluation of the merits and risks of a transaction of the type under this Placement Memorandum; and

(iv) the applicant is not relying on the Issuer nor on any of the affiliates or the Holding Company for information, advice or recommendations of any sort except for the accuracy of specific factual information about the possible terms of the transaction.

The Company is not acting as the advisor or agent of the applicant. This Placement Memorandum does not purport to identify for the applicant, the risks (direct or indirect) or other material considerations, which may be associated with the applicant entering into the proposed transaction. Prior to entering into any proposed transaction, the applicant should independently determine, without reliance upon the Company or the affiliates of the Company or the Holding Company, the economic risks and merits, as well as the legal, tax, and accounting characterizations and consequences of the transaction and including that the applicant is able to assume these risks. The Company, and/or the affiliates of the Company or the Holding Company, may act as principal or agent in similar transactions and/or in transactions with respect to instruments underlying a proposed transaction. The Company, and/or the affiliates of the Company and / or the Holding Company may, from time to time, have a long or short proprietary position/s and/or actively trade, by making markets for its clients, in financial products identical to or economically related to those financial products described in this Placement Memorandum. The Company may also undertake hedging transactions related to the initiation or termination of a transaction, that may adversely affect the market price, rate, index or other market factors(s) underlying the financial product and consequently its value. The Company may have a commercial relationship with and access to information of reference securities, financial products, or other interests underlying a transaction.

This Placement Memorandum and its contents are the Company's property, and are to be considered proprietary information and may not be reproduced or otherwise disseminated in whole or in part without the Issuer's written consent unless required to by judicial or administrative proceeding, and then with prior notice to the Company. If any recipient of this Placement Memorandum and or Private Placement Offer cum application Form decides not to participate in the issue, that recipient must promptly return this Placement Memorandum and or all Private Placement Offer cum application Form and all reproductions whether in whole or in part and any other information statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto or received in connection with the issue to the issuer.

Placement Memorandum and/or the Private Placement Offer cum application Form does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer/solicitation. No action is being taken to permit an offering of the debentures or the distribution of this Placement Memorandum and/or the Private Placement Offer cum application Form in any jurisdiction where such action is required. Persons into whose

possession this Placement Memorandum and/or the Private Placement Offer cum application Form come are required to inform themselves of, and to observe, any such restrictions. This Placement Memorandum is made available to potential investors in the issue on the strict understanding that it is confidential.

In case of Listed Debentures, Applicants must understand that in view of the nature and complexity of the Debentures, marketability may be impacted in a manner that cannot be determined. Incase of Unlisted Debentures, Applicants must understand that in view of nature and complexity of Debentures, liquidity of Debentures may be impacted in a manner that cannot be determined.

Past performance is not indicative of future performance. Investment in the Debentures may be subject to the risk of loss, meaning the Debenture holder may lose some or all of its investment especially where changes in the value of the transaction may be accentuated by leverage. Even where the Debentures are principal protected, there is a risk that any failure by a person including a counterparty to perform obligations when due may result in the loss of all or part of the investment. Applicants are not being offered any guaranteed or indicative returns through these Debentures.

No liability whatsoever is accepted for any loss arising (whether direct or consequential) from any use of the information contained in this Placement Memorandum. The Company undertakes no obligation to effect any subsequent updates on the information after the date of Placement Memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Any opinions attributed to the Company, and/or the affiliates of the Company and / or the Holding Company constitute the Company's judgment as of the date of the material and are subject to change without notice. Provision of information may cease at any time without reason or notice being given.

Applicants must understand that while the issue and other dates are specified, with the change in any regulations by the SEBI or any other regulatory body or for any other reason, the issue itself / these dates can be cancelled / reformed at the discretion of the Issuer and shall be final and binding on the prospective holders /holders of those debentures.

NOTE:

This Placement Memorandum is not intended for distribution and it is meant solely for the consideration of the person to whom it is addressed and should not be reproduced by the recipient. The Debentures mentioned herein are being issued on a private placement basis and this offer does not constitute nor should it be considered a public offer/invitation. Nothing in this Placement Memorandum shall constitute and/or deem to constitute an offer or an invitation to an offer to the Indian public or any section thereof to subscribe for or otherwise acquire the Debentures. This Placement Memorandum and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Company and have been marked against the serial number provided herein and only such recipients are eligible to apply for the Debentures. Furthermore, NRIs, OCBs and other persons resident outside India (except as specifically provided in this Placement Memorandum) are not eligible to apply for or hold the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The Company or any other parties, whose names appear herein, shall not be liable for any statements made herein or any event or circumstance arising there from. Potential investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments.

Stock Exchange Disclaimer Clause

It is to be distinctly understood that filing of this Placement Memorandum with the Stock Exchange should not, in any way, be deemed or construed that the same has been cleared or approved by the Stock Exchange. The Stock Exchange does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this Placement Memorandum.

Below Disclaimers applicable only in case of Market Linked Product

Information in relation to Nifty 10 yr Benchmark G-Sec Clean Price Index

The Nifty 10 yr Benchmark G-Sec Clean Price Index is constructed using the clean price of a 10 year bond issued by the Government of India and declared as benchmark by FIMMDA. The index seeks to track the performance of the 10 year benchmark security on the basis of clean price. The index has a base date of Jan 03, 2011 and base value of 1000.

Index Manufacturer – NSE Indices Limited [erstwhile India Index Services & Products Limited (IISL)] Background

- NSE Indices Limited , a subsidiary of NSE was setup in May 1998 to create and manage indices for NSE and its participants
- NSE Indices Limited maintains over 80 equity indices comprising broad-based benchmark indices, sectoral indices
- They manage the most popular and most traded indices on Indian markets such as Nifty 50, Nifty Bank and all NSE sectoral indices
- This index is managed by NSE Indices Limited. The index is calculated on a daily basis by NSE Indices Limited.

INDEX METHODOLOGY:

Index represents 10 year Government of India Bond identified as "Benchmark" security by FIMMDA.

- The Index will only consider the clean price of the 10 year on the run for index calculations
- The index is computed using the price returns methodology.
- The FIMMDA prices are used for valuation of the bonds in the index.
- The index values will be published at end of the day
- Index is reviewed on monthly basis.

Historical Performance

<u>FOR NIFTY BANK LINKED DEBENTURES:</u>

Disclaimer by NSE Indices Limited

i. The Nifty Bank Index linked Debentures ("Debentures") are not sponsored, endorsed, sold or promoted by NSE Indices Limited [erstwhile India Index Services & Products Limited ("IISL")]. NSE Indices Limited does not make any representation or warranty, express or implied, to the owners of the Debentures or any member of the public regarding the advisability of investing in securities generally or in the Debentures particularly or the ability of the Nifty Bank Index to track general stock market performance in India. The relationship of NSE INDICES LIMITED to EDELWEISS FINANCE & INVESTMENTS LIMITED ("EFIL") is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by NSE INDICES LIMITED without regard to EFIL or the Debentures. NSE INDICES LIMITED does not have any obligation to take the needs of EFIL or the owners of the Debentures into consideration in determining, composing or calculating the Nifty Bank Index. NSE INDICES LIMITED is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the

Debentures to be issued or in the determination or calculation of the equation by which the Debentures are to be converted into cash. NSE INDICES LIMITED has no obligation or liability in connection with the administration, marketing or trading of the Debentures.

ii. NSE INDICES LIMITED does not guarantee the accuracy and/or the completeness of the Nifty Bank Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by EFIL, owners of the Debentures, or any other person or entity from the use of the Nifty Bank Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any damages or losses arising out of or related to the Debentures, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

iii. An investor, by subscribing or purchasing an interest in the Debentures, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

FOR NIFTY 50 LINKED DEBENTURES:

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FOR UNDERLYING G-SEC PRICE AS MENTIONED IN THE SUMMARY TERM SHEET

Disclaimer for underlying G-Sec Price as mentioned in the Summary Term Sheet

1. Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through. The Central and State Governments are the issuers of the local currency debt. The Government raises money to meet its capital and revenue expenditure by issuing debt or discounted securities. Since these securities carry minimal risks, they may command lower yields. The performance may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems

2. The return on an investment in the Debentures (which are linked with G-secs) may differ from the return an investor might earn on a direct investment in the security over a similar period.

3. The terms of the instrument specify that the payments to investors will not be fixed, and will be linked to an external variable i.e. closing clean price of underlying as specified in the summary term sheet, as published by Financial Benchmarks India Private Limited on ww.fbil.org.in. This could result in variability in payments - because of adverse movement in value of the external variable. The risk of such adverse movement in price / value is not addressed by any rating.

4. An investment in the Debentures involves multiple risks and such investment should only be made after assessing the direction, timing and magnitude of potential future changes in the value of the underlying G-Sec price specified in the summary term sheet ("underlying G-Sec price").

5. The Issuer does not represents or warranties or ensures of accuracy or completeness, timeliness, reliability, fitness for a particular purpose or merchantability of any part of the underlying G-Sec price.

6. In no event shall the company be liable for any loss, cost or damage arising out of or related to the access or use of any part of the underlying G-Sec price.

7. Notwithstanding anything herein contained the Issuer shall not bear responsibility or liability for any losses arising out of any delay in or interruptions of performance of the underlying G-Sec Price or the Issuer's obligations under this Placement Memorandum due to any Force Majeure Event, act of God, act of governmental authority, act of the public enemy or due to war, the outbreak or escalation of hostilities, riot, fire, flood, civil commotion, insurrection, labour difficulty (including, without limitation, any strike, or other work stoppage or slow down),

severe or adverse weather conditions, communications line failure, or other similar cause beyond the reasonable control of the Issuer.

8. The Issuer accepts no responsibility for the accurate extraction, reproduction and summary of any information relating to underlying G-Sec price. No further or other responsibility in respect of such information is accepted by the Issuer. Purchasers of the Debentures should ensure that they understand the nature of the Debentures and the extent of their exposure to risk and that they consider the suitability of the Debentures as an investment in the light of their own circumstances and financial condition. The performance of the underlying G-sec price will therefore affect the nature and value of the investment return on the Debentures. Also a relatively small movement in the value of the underlying G-sec price can result in a disproportionately large movement in the price of the Debentures. Purchasers should conduct their own investigations and, in deciding whether or not to purchase Debentures, purchasers of the Debentures should form their own views of the merits of an investment related to the underlying G-sec price as based on such investigations and not in reliance on any information given in this Placement Memorandum.

Disclaimer on Valuation

i. Disclaimer by the Issuer

The Valuation reflects the independent views of the Valuation Agent. It is expressly stated that the valuation is not the view of the Issuer or its affiliates. The Issuer has not reviewed the Valuation and is not responsible for the accuracy of the Valuations. The Valuations provided by the Valuation Agent, and made available on the website of the Issuer and the Valuation Agent do not represent the actual price that may be received upon sale or redemption of the Debentures. They merely represent the Valuation Agent's computation of the valuation which may in turn be based on several assumptions. The Valuations provided by the Valuation Agent may include the use of models by the Valuation Agent (that may be different from the proprietary models used by the Issuer and / or the calculation agent) and consequently, valuations provided by other parties (including the Issuer and / or the calculation agent) may be significantly different.

No review of the Reference Stocks or the Stocks Issuers, including without limitation, any public filings made by the Stock Issuers have been made for the purposes of forming a view as to the merits of an investment linked to the Reference Index. Nor is any guarantee or express or implied warranty in respect of the selection of the Reference Index made nor is any assurance or guarantee as to the performance of the Reference Index given. Investors should not conclude that the sale by the Issuer is any form of investment recommendation by it or any of its affiliates, or agents acting on any of their behalf.

The Issuer accepts no responsibility for the accurate extraction, reproduction and summary of any information relating to Reference Index. No further or other responsibility in respect of such information is accepted by the Issuer.

Investors should ensure that they understand the nature of the Debentures and the fact that the performance of the Reference Index will affect the nature and value of the investment return on the Debentures. Also a relatively small movement in the value of the Reference Stock can result in a disproportionately large movement in the price of the Debentures. Investors should conduct their own investigations and, in deciding whether or not to purchase Debentures, purchasers of the Debentures should form their own views of the merits of an investment related to the Reference Index based on such investigations and not in reliance on any information given in this Placement Memorandum.

ii. Disclaimer by the Valuation Agent

Post appointment of the Valuation Agent by the Issuer, the disclaimer clause of Valuation Agent shall be communicated to the Debenture holder and the said disclaimer clause shall form part of this Placement Memorandum.

30.) SUMMARY TERM SHEET FOR A3I101A13

Security Name	EFIL – Secured Market Linked Non Convertible Debentures
Issuer	EDELWEISS FINANCE & INVESTMENTS LIMITED
Type of Instrument	Principal Protected - Market Linked Redeemable Non- convertible Debenture
Nature of Instrument	Secured
Seniority	Senior
Eligible Investors	• The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures • Individuals • Hindu Undivided Family • Trust • Limited Liability Partnerships • Partnership Firm(s) • Portfolio Managers registered with SEBI • Association of Persons • Companies and Bodies Corporate including Public Sector Undertakings. • Commercial Banks • Regional Rural Banks • Financial Institutions • Insurance Companies • Mutual Funds • FPIs/FIIs/sub-accounts of FIIs as per the applicable laws, rules and regulations
Listing (name of stock exchange(s) where it will be listed and timeline for listing)	• <u>For FPIs /FIIs,/sub-accounts of FIIs</u> The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue pursuant to Chapter VII of SEBI Operational circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures. • <u>For applicants other than FPI/FIIs/sub-accounts of FIIs</u> The Company proposes to list these Debentures on the BSE WDM segment. The Issuer confirms that the Debentures would be listed within 4 trading days from the Date of Closure of Issue. In case of delay in listing of the Debentures beyond 4 trading days from the Date of Closure of Issue, the Company will pay penal interest @1 % p.a. over the Coupon Rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing).
Rating of the Instrument	CRISIL PP-MLD AA-r/Negative (pronounced as CRISIL PP-MLD double A - r rating with Negative outlook) by CRISIL Limited for Rs. 750.00 Crore Long Term Principal Protected Market Linked Debenture issue. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. A prefix of PP-MLD indicates that the instrument is

	a principal-protected market linked debenture. The terms of such instruments indicate that while the issuer promises to pay back the face value/principal of the instrument, the coupon rates of these instruments will not be fixed, and could be linked to one or more external variables such as commodity prices, equity share prices, indices, or foreign exchange rates. The r suffix indicates that payments on the rated instrument have significant risks other than credit risk. The terms of the instrument specify that the payments to investors will not be fixed, and could be linked to one or more external variables such as commodity prices, equity indices, or foreign exchange rates. This could result in variability in returns because of adverse movement in value of the external variables, and/or possible material loss of principal on early redemption of the instrument. The risk of such adverse movement in price / value is not addressed by the rating. CRISIL reserves the right to suspend, withdraw, or revise the rating / outlook assigned at any time, on the basis of new information, or unavailability of information or other circumstances which CRISIL believes may have impact on the rating.
Issue Size	RS 600,000,000/-
Minimum Subscription	1 Debentures bearing face value of Rs. 1,000,000/- each and in multiples of 1 Debenture(s) thereafter.
Option to retain oversubscription (Amount)	Not Applicable
Objects of the Issue/Purpose for which there is requirement of funds	General corporate purposes, business operations and investments
In case the issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company'	No
Details of the Utilization of the proceeds	The Issuer proposes to augment its resources to meet its requirements of funds to carry on its business operations. The proceeds of the issue of Debentures would be utilized for general corporate purposes, business operations and investments.
Coupon Rate *	**Scenario** / **Coupon** If Final Fixing Level > 50% of Initial Fixing Level / 15% If Final Fixing Level <= 50% of Initial Fixing Level / 0%
Step up/Step down coupon rate	Not Applicable.
Coupon payment frequency	Coupon, if any will be paid on Redemption Date
Coupon payment dates *	Coupon, if any will be paid on Redemption Date
Coupon type	Coupon linked to Underlying / Reference Index.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
Day Count Basis	Actual/Actual
Interest on Application Money	This issue does not contemplate any interest on application money till allotment of Debentures.
Default interest rate	In case of default in payment of Coupon and/or principal redemption on the Redemption date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period.
Tenor In Days	486 Days from the Deemed Date of Allotment

Redemption Date *	15-May-2023
Redemption Amount *	Face Value*(1+Coupon)
Premium at which Debenture is issued	41,200/- per debenture
Premium/Discount at which security is issued and the effective yield as a result of such discount	41,200/- per debenture; For effective yield please refer point 32 under scenario analysis
Put Option	None
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option	None, except in the case of Early Redemption Option
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time (timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (timelines by which the Issuer need to intimate investor before exercising the call)	Not applicable
Face Value/Principal	Rs. 1,000,000/- Per Debenture
Minimum Application and in multiples of thereafter	1 Debentures bearing face value of Rs. 1,000,000/- each and in multiples of 1 Debenture(s) thereafter.
Issue Timing **Issue Opening Date** **Issue Closing Date** **Date of earliest closing of the issue, if any.**	 14-Jan-2022 14-Jan-2022 14-Jan-2022
Pay-in-Date	14-Jan-2022
Deemed Date of Allotment	14-Jan-2022
Settlement mode of the instrument	Electronic Settlement will be effected by account to account transfer vide Reserve Bank of India's Real Time Gross Settlement System (RTGS)/National Electronic Fund Transfer(NEFT) etc. in case of failure where applicable, Cheque / pay order will be dispatched by courier or registered post at the address provided in the Application Form / at the address as subsequently notified to the Issuer in writing by Debenture-holder(s) or at the address on the Depository's record.
Depository	NSDL and CDSL
Disclosure of Coupon/Redemption Date	15-May-2023; Coupon if any, will be paid on Redemption Date
Record Date	The date, as may be fixed by the Company, which will be 15 days prior to the redemption date on which the determination of the persons entitled to receive coupon/redemption amount in respect of the Debentures (i.e., persons whose names are registered in the register of Debenture Holders or NSDL/CDSL record) shall be made.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	1. The Company shall comply with the Applicable Laws concerning listed debentures; 2. The Company shall do all other acts (if any) necessary for the purpose of assuring the legal validity of these presents, and in accordance with the Company's Memorandum and Articles of Association;

	None, except as specified in the Debenture Trust Deed and this Placement Memorandum.
Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document/ Placement Memorandum.	The Debentures shall be secured by way of a pari passu mortgage and charge over the Mortgaged Premises as defined in the Debenture Trust Deed; a charge by way of hypothecation on the present and future receivables, loans, securities, investments and other financial assets to the extent equal to the principal and interest amounts of the Debentures outstanding at any point of time. The Security was created pursuant to the Debenture Trust Deed dated November 21, 2019. Any assets over and above the required security cover i.e equal to 1x of the principal and interest amounts of the Debentures outstanding: • may be charged (on a specific charge or pari passu basis) with other creditors/ trustees; or • may be sold/ transferred; or assigned • may be securitized; or • may be part of any other legal transaction pertaining to the same; by the Issuer at its own discretion without requiring any further consent from the existing Debenture Holders and trustee. As per SEBI Circular for Creation of Security for issuance of listed debt securities and 'due diligence' by debenture trustee(s), Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and/or Registrar of Companies or CERSAI or Depository, etc, as applicable, or is independently verifiable by the debenture trustee. The debenture trustee agreement entered into between the Company and the Debenture Trustee for the appointment of the Debenture Trustee for the purpose of the Issue was executed on July 01, 2019. **Additional Security Clause** The Company shall within such period as may be permitted by the Debenture Trustee (Trustee), furnish to the Debenture Trustee additional security, if the Trustee is of the opinion that during the subsistence of the Debentures the security for the Debentures has become inadequate on account of required security cover as provided in the financial covenants and conditions of the Debenture Trust Deed dated November 21, 2019 and the Debenture Trustee has accordingly called upon the Company to furnish such additional security. In such case, the Company shall at its own costs and expenses, furnish to the Debenture Trustee such additional security in form and manner satisfactory to the Debenture Trustee as security for the Debentures such that security cover of atleast 1x is maintained at all times till the maturity of the Debentures, and upon creation of such additional security, the same shall vest in the Debenture Trustee subject to all the trusts, provisions and covenants contained in these presents. The Company shall at its discretion and as and when required to maintain an appropriate asset cover, provide the listed and unlisted holdings of the Company by a suitable agreement/arrangement, in addition to the receivables, securities, loans, investments and other financial assets(as may be agreed with the Debenture Trustee from time to time). Further, if permitted, the listed and unlisted holdings of the selected group companies to which the Company belongs may also be provided for maintenance of appropriate asset cover with the Debenture Trustee. **Permission or consent of existing chargeholder/s :**

	No other consent/permission of existing chargeholder/s are required to create Pari Passu charge over the Assets of the Company excluding the Assets which are charged with other lender/s, trustee/s or creditor/s, together with all rights, title, interest, benefits, claims and demands for which NOC's, if any required were obtained and provided at the time of execution of Debenture Trust Deed.
Transaction Documents	• Consent Letter from SBICAP Trustee Company Limited for acting as Debenture Trustee for and on behalf of the holder(s) of the Debentures. • Debenture Trust deed between Company and SBICAP Trustee Company Limited dated November 21, 2019. • Placement Memorandum
Conditions Precedent to Disbursement	Nil
Conditions Subsequent to Disbursement	Nil
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	**<u>Events if Default</u>** The occurrence of anyone of the following events shall constitute an **"Event of Default"**: (a) Default is committed in payment of the redemption amount of the Debentures on a Redemption Date; (b) Two consecutive Default is committed in payment of Interest on a date when such Interest is due and payable under the terms of this Placement Memorandum and Debenture Trust Deed; (c) Default is committed in the performance or observance of any covenant, condition or provision contained in these presents and/ or the Financial Covenants and Conditions or any other Transaction Documents (other than the obligation to pay Principal and Interest and redeem the Debentures upon the occurrence of a Mandatory Redemption Event) and except where the Trustee certifies that such default is in their opinion incapable of remedy and in which case no notice shall be required) such default continues for 30 days after which notice has been given thereof by the Trustee to the Company requiring the same to be remedied. (d) Any indebtedness of the Company for borrowed monies i.e., indebtedness for and in respect of monies borrowed or raised (whether or not for cash consideration) by whatever means (including acceptances, credits, deposits and leasing) becomes due prior to its stated maturity by reason of default of the terms thereof or any such indebtedness is not paid at its stated maturity or there is a default in making payments due under any guarantee or indemnity given by the Company in respect of the indebtedness of borrowed monies of any person; (e) Any information given by the Company in the Disclosure Documents / reports and other information furnished by the Company or the Guarantor and the representations and warranties given/deemed to have been given by the Company or the Guarantor to the Trustee under any Transaction Document are misleading or incorrect in any material respect;

	(f) If there is reasonable apprehension that the Company is unable to pay its debts or proceedings for taking it into liquidation, either voluntarily or compulsorily, may be or have been commenced; (g) If the Mortgaged Premises depreciates in value to such an extent that in the opinion of the Debentureholders/ Trustee further security to the satisfaction of the Debentureholders/ Trustee should be given and on advising the Company to that effect such security has not been given to the Trustee to their satisfaction; (h) If without the prior written approval of the Trustee and the Debentureholders any assets offered as security under the Security Documents or part thereof are sold, assigned, securitized, disposed of, Encumbered or alienated or any of the said assets are removed, pulled down or demolished; (i) The Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency laws or the Company or the Guarantor is voluntarily or involuntarily dissolved; (j) If an order of a Court of competent jurisdiction is made for the winding up of the Company otherwise than in pursuance of a scheme of amalgamation or reconstruction previously approved in writing by the Trustee and duly carried into effect; (k) The Company has admitted in writing its inability to pay its debts as they mature; (l) The Company has taken or suffered any action to be taken for its reorganization, liquidation or dissolution; (m) A receiver or a liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the Company (n) If an attachment or distraint has been levied on the Mortgaged Premises or any part thereof and/or certificate proceedings have been taken or commenced for recovery of any dues from the Company; (o) The Company ceases or threatens to cease to carry on its business or gives notice of its intention to do so; (p) The Company is carrying on business at a loss and it appears to the Trustee that continuation of its business will endanger the security hereby created; (q) In the opinion of the Trustee, for reasons to be recorded in writing and communicated to the Company, the security of the Debentureholders is in jeopardy. (r) It is certified by an accountant or a firm of accountants appointed by the Trustee that the liabilities of the Company exceed its

respective assets;

(s) Any litigation, arbitration, investigative or administrative proceeding is current, pending or threatened and is not discharged or resolved within a period as may be mutually agreed between the Company and the Trustees at the relevant point in time:

(i) to restrain the Company's entry into, the exercise of any of the Company's rights under, or compliance by the Company with any of their respective obligations under, the Transaction Documents; or

(ii) which the Majority Debentureholders otherwise determine has or if, adversely determined, could reasonably be expected to have a Material Adverse Effect,

(t) The Company without the previous consent in writing of the Trustee makes or attempts to make any alteration in the provisions of its Memorandum and/or Articles of Association which might in the opinion of the Trustee detrimentally affect the interests of the Debentureholder(s) and shall upon demand by the Trustee refuse or neglect or be unable to rescind such alteration.

(u) If, the Mortgaged Premises depreciates in value to such an extent that in the opinion of the Trustees further security should be given and on advising the Company to that effect such security has not been given to the Trustees to their satisfaction;

(v) If, without the prior written approval of the Trustees or Debentureholder(s)/ Beneficial Owner(s), the Security (movable and immovable properties) or any part thereof are sold, disposed off, charged, encumbered or alienated or any of the said buildings, structures, forming part thereof are removed, pulled down or demolished;

(w) Failure to provide or maintain the security necessary to maintain the security cover required under the Placement Memorandum.

The Events of Default shall be deemed to include the Events of Default provided in the Placement Memorandum and shall be deemed to be incorporated herein.

If one or more of the events of default specified above happen(s), the Trustee may, in its discretion, and shall, upon a Special Request as defined in the Debenture Trust Deed or by a Special Resolution defined in the Debenture Trust Deed duly passed at the meeting of the Debentureholders convened in accordance with the provisions set out in the Fifth Schedule of the Debenture Trust Deed hereunder written, by a notice in writing to the Company declare the principal of and all Interest accrued till the date of the notice on the Debentures to be due and payable forthwith and the Security created hereunder shall become enforceable and the Trustee shall have right to enforce security and shall have the following rights (anything in these presents to the contrary notwithstanding):

(a) to enter upon and take possession of the Trust Properties and other assets of the Company upon which security has been created pursuant to any Security Document; and

(b) to enforce the Security created under the Security Documents;

(c) to borrow or raise money either unsecured or on the security of any or all of the Trust Properties (either in priority to the charge or otherwise);

(d) to bring, take, arrange, defend, settle, compromise, submit to arbitration and discontinue any actions, suits or proceedings whatsoever whether civil or criminal in relation to the Trust Properties or which in any way relate to the Security created hereunder, to disclaim, abandon, disregard, abrogate or vary all or any of the outstanding contracts of the Company relating to the Trust Properties;

(e) to appoint and discharge employees, officers, agents, professionals and others for the purposes hereof upon such terms as to remuneration or otherwise as the Trustee may consider fit;

(f) to manage and use any or all of the Trust Properties and to exercise and do (or permit the Company or any nominee of it to exercise and do) all such rights and things as the Trustee would be capable of exercising or doing if it were the absolute beneficial owner of the Trust Properties;

(g) If any assets offered as security under any Security Document are not insured or kept insured by the Company within 60 days from the date of its renewal;

(h) to appoint a nominee director as per the SEBI (Debenture Trustee) Regulations, 1993 on the board of directors of the Company (hereinafter referred to as the "Nominee Director"), provided that such Nominee Director shall not be liable to retire by rotation nor required to hold any qualification shares; provided further that the Company shall appoint the Nominee Director forthwith on receiving a nomination notice from the Trustee and the Nominee Director shall be appointed on all key committees of the board of directors of the Company;

(i) to transfer the Mortgaged Premises by way of lease/ sub-lease or leave and license; and/or

(j) to exercise such other rights as the Trustee may deem fit under Applicable Law.

Consequences of Event(s) of Default

In accordance with the circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/203 dated October 13, 2020 issued by SEBI on "Standardisation of procedure to be followed by Debenture Trustee(s) in case of 'Default' by Issuers of listed debt securities", post the occurrence of one or more of the Event(s) of Default specified above, the

	consent of the Debenture Holders for entering into an inter-creditor agreement (the "ICA") / enforcement of security shall be sought by the Debenture Trustee after providing a notice to the Debenture holders in the manner stipulated under applicable law. Further, the meeting of the Debenture Holders shall be held within the period stipulated under applicable law. In case(s) where majority of Debenture holders express their dissent to enforce the security, the Debenture Trustee shall not enforce the security on behalf of the Debenture holders. In case(s) where majority of Debenture holders express their consent to enter into the ICA, the Debenture Trustee shall enter into the ICA on behalf of the Debenture holders upon compliance with the conditions as stipulated in the abovementioned circular. In case consents are not received for signing the ICA or enforcement of security, the Debenture Trustee shall take further action, if any, as per the decision taken in the meeting of the Debenture holders. The Debenture Trustee may form a representative committee of the Debenture holders to participate in the ICA or to enforce the security or as may be decided in the meeting. The dissent for enforcement / consent for joining the ICA of the majority of Debenture holders shall mean the approval of not less than 75% of the Debenture holders by value of the outstanding debt and 60% of the Debenture holders by number at the ISIN level. Thus, in case of an occurrence of a "default", the Debenture Trustee shall abide and comply with the procedures mentioned in the above mentioned circular (SEBI/HO/MIRSD/CRADT/CIR/P/2020/203) dated October 13, 2020 issued by SEBI. The Debenture Trustee / Debenture Holders shall have such other rights and remedies as may be provided in the Debenture Trust Deed including levy of penal interest, enforcement of security and appointment of nominee director/observer upon occurrence of event of default(s).
Creation of Recovery Expense Fund	The Issuer has created and maintained the recovery expense fund as per the terms of the Applicable Laws.
Conditions for breach of covenants (As specified in the Debenture Trust Deed)	None except as specified in Event of Default.
Provisions related to Cross Default Clause	Not Applicable
Roles and Responsibilities of Debenture Trustee	As per Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time and Debenture Trust Deed and as specified in the Transaction Documents. It is the duty of the Debenture Trustee to monitor that the security is maintained.
Risk factors pertaining to the Issue	Following are the certain risks in relation to the Debentures: **1. Management's perception of Risk Factors** a. Early Termination for Extraordinary Reasons, Illegality and Force Majeure; b. Interest Rate Risk; c. Changes or discontinuance of the Underlying; d. Credit Risk; e. Returns on Debentures are subject to Model Risk; f. Increasing competition from banks, financial institutions and NBFCs;

	g. Downgrading in Credit Rating; h. Repayment is subject to the credit risk of Issuer. **2. External Risk Factors** a. Risks in relation to Non-Convertible Debentures; b. Risks in relation to creation and enforcement of security created in relation to the debt securities, if any. c. Limited or sporadic trading of non-convertible securities of the issuer on the stock exchanges. d. Conditions in the Indian Equity market may affect the coupon on the Debentures. e. The Debentures may be illiquid f. Refusal of listing of any security of the issuer during last three years by any of the stock exchanges in India or abroad. g. Material changes in regulations to which the Company is subject h. Conditions in the Indian Debt market may affect the coupon on the Debentures. i. In case of outstanding debt instruments or deposits or borrowings, any default in compliance with the material covenants such as creation of security as per terms agreed, default in payment of interest, default in redemption or repayment, non-creation of debenture redemption reserve, default in payment of penal interest wherever applicable j. A slowdown in economic growth in India k. Spread of COVID19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition Please refer to the Placement Memorandums for details.
Governing Law and Jurisdiction	The Debentures are governed by and will be construed in accordance with the Indian law. The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the directions of the RBI and the SEBI. The Debenture holders, by purchasing the Debentures, agree that the Mumbai High Court shall have exclusive jurisdiction with respect to matters relating to the Debentures.
Debenture Trustee	SBICAP Trustee Company Limited
Product Code	A3I101A13
ISIN	This is a further issuance under ISIN INE918K07HT6
Date of passing of Board Resolution	February 10,2021

Date of passing of resolution in general meeting	February 12,2021
Principal Protection	Principal is protected at maturity
Underlying/ Reference Index	GOVERNMENT SECURITY: 5.77% GS 2030 HAVING ISIN: IN0020200153 MATURING ON "03-AUG-2030"
Mode of Issue	Private Placement
Effective Price / Issue Price	Rs. 1,041,200/- Per Debenture
Investor Category I	Subscription amount being **less than** Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any.
Investor Category II	Subscription amount being **equal to or greater than** Rs. 1,00,00,000/- (Rupees One Crore) after considering discount or premium, if any.
Justification of Issue Price	This is a further issuance under the ISIN INE918K07HT6. The issue price is calculated basis fair value of ISIN on trade day.
The effective yield as a result of such Premium	For effective yield please refer point 32 under scenario analysis
Initial Fixing Date	14-Sep-2021
Initial Fixing Level	Level of 96.80 of the Underlying
Final Fixing Date	26-Jan-2023
Final Fixing Level	Official Closing Level of GOVERNMENT SECURITY: 5.77% GS 2030 HAVING ISIN: IN0020200153 MATURING ON "03-AUG-2030" as on Final Fixing Date(s)
Underlying Performance	(Final Fixing Level / Initial Fixing Level) – 1
Participation Rate: PR	NA
Observation Dates	Not Applicable
Proposed time schedule for which the Placement Memorandum is valid	Till redemption
Proposed time schedule for which the Placement Memorandum is valid	Till redemption
Redemption Premium / Discount	Not Applicable
Issuance mode of Debenture	DEMAT form
Trading mode of the Debenture	DEMAT form only
Representation and Warranties	As specified in the Debenture Trust Deed
Contribution by Promoters or Director either as part of this offer or separately in furtherance of the objects of the Issue	Nil
The objects of the issue entail loan to any entity who is a 'group company'	No
Business Day Convention	If any of the date(s), including the Record Date, as defined in the Placement Memorandum fall on a Sunday or a public holiday, the next working day shall be considered as the effective date. However, if any Initial Fixing Date, Final Fixing Date or Observation Date as defined in the Placement Memorandum falls on an expiry day, which is thereafter declared as a public holiday/trading holiday, then the day notified by the Exchanges/Regulators as the new expiry day shall be considered as the effective date for the above mentioned dates.

	However, incase Redemption Date (for payment of Principal and Coupon, if any) falls on Sunday or a public holiday, the previous working day shall be considered as the effective date
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI circular dated November 03, 2020 (bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218) is annexed to this Placement Memorandum.
Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee.	**Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s):** Debenture Trustee Agreement (DTA) has been executed as per required regulations before opening of Issue and includes fees charged by debenture trustee(s).
Early Redemption Option	The Company has an option to redeem the Debentures ("Early Redemption Option"), to be exercised by the Company any time after the Deemed Date of Allotment on occurrence of any one or more than one of the following events- "Issuer Tax Change Event" and/or "Change in Law" and/or "Force Majeure Event" and/or "Hedging Disruption Event" and/or "Market Suspension Event" and/or "Increased Cost of Hedging" and/or "Reference Index Modification Event" and/or "Regulatory events for Investor". Further, notwithstanding anything contained in this Placement Memorandum, the Company shall not be liable for any failure to perform any of its obligations under this Placement Memorandum, if the performance is prevented, hindered or delayed by any one or more of the events mentioned above, its obligations shall be terminated with immediate effect. The decision of the Company about the occurrence of the events mentioned above shall be final and binding in respect of all Debenture holders. Intimation to Investor: If the Company opts to redeem the debentures on occurrence of the events mentioned above, it shall intimate the investor within reasonable time period from the occurrence of any of the events mentioned above that it has exercised the Early Redemption Option. Early Redemption Option Exercise Date: The third Business Day from the date of Early Redemption Option intimation to the debenture holder Redemption Proceeds: In case the Early Redemption Option is exercised by the Company, the Debenture holder shall be paid the fair value of the Debenture calculated as on such Early Redemption Option Exercise Date. The fair value will be calculated by the [Calculation Agent] based on a. For the Principal Repayment: The present value of the Debenture will be calculated by the calculation agent based on the G-Sec yield one day prior to Early Redemption Option Exercise Date plus AA- spread over G-Sec yield, on the basis of a poll undertaken from three reference market-makers selected by the calculation agent at its sole discretion in good faith. b. For Coupon Payment: The value of the pay-out will be calculated using the standard 'Black and Scholes' option valuation model with input parameters as determined by the [Calculation Agent]. The decision of the [Calculation Agent] in deciding the Coupon payment based on the 'Black and Scholes' option valuation model, shall be final and binding in respect of all the Debenture holders.
Valuation Agency Fees	Fees paid to Valuation Agent by the Issuer shall be in the range of 5 bps p.a. to 15 bps p.a on the face value of the outstanding Debentures

Other Terms	Default in Payment: In case of default in payment of Coupon and/or principal redemption on the Redemption Date, additional interest @ 2% p.a. over the Coupon will be payable by the Company for the defaulting period. Delay in Registration of Debenture Trust Deed: Where an issuer fails to execute the trust deed within the period specified in the sub-regulation (1) of Regulation 15, without prejudice to any liability arising on account of violation of the provisions of the Act and these Regulations, the issuer shall also pay interest of at least two percent per annum to the debenture holder, over and above the agreed coupon rate, till the execution of the trust deed. Delay in Listing: <u>For applicant other than FPI/FII/sub-accounts of FIIs</u> In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue, the Company will pay penal interest @1 % p.a. over the Coupon Rate for the period of delay to the investor(i.e. from the date of allotment to the date of listing). <u>For investments by FPIs / FII/sub-accounts of FIIs</u> In case of delay in listing of the Debentures beyond 4 trading days from the date of closure of issue for any reason, then the FII/sub-account of FII shall immediately dispose of these Debentures either by way of sale to a third party or to the Company and the Company will be under an obligation to redeem the Debentures. With reference to the Notification bearing no. RBI/2011-12/423 A.P. (DIR Series) Circular No. 89 dated March 1, 2012 issued by Reserve Bank of India, Foreign Exchange Department, Central Office, Mumbai – 400 001 read with Chapter VII of SEBI Operational circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 for Standardization of timeline for listing of securities issued on a private placement basis. in respect of FII investment in 'to be listed' debt securities, Issuer confirms that the Debentures would be listed within 4 trading days from the date of closure of issue. In case the Debentures issued to the FIIs / sub-accounts of FIIs are not listed within 4 trading days from the date of closure of issue to the FIIs / sub-accounts of FIIs, for any reason, the FIIs/ sub-accounts of FIIs shall immediately dispose of the NCDs either by way of sale to domestic participants/investors until the Debentures are listed or if the FIIs / sub-accounts of FIIs approaches the Issuer, the Issuer shall immediately redeem / buyback the Debentures from the FIIs/sub-accounts of FIIs The interest rates mentioned in above are independent of each other.
Disclosures In Terms Of Sebi Circular NO. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 03, 2020.	The Debentures shall be considered as secured only if the charge is registered, however the Charge was already created and registered with Registrar of Companies and CERSAI etc. through execution of Debenture Trust Deed as mentioned in the summary term sheet. **Fees charged by Debenture Trustee -** The Issuer has appointed Debenture Trustee through its consent letter and consolidated Fees was/ is paid for the Umbrella Debenture Trust Deed as mentioned in the summary term sheet. The Company shall pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration for their services as Debenture Trustee in addition to all legal, traveling and other costs,

	charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of security for securing the Debentures and such any other expenses like advertisement, notices, letters to debenture holders, and additional professional fees/expenses that would be incurred in case of default, and such expenses shall be pre- agreed with the Company and re-imbursement will be on an actual basis. **Process of due diligence carried out by the debenture trustee are stated below :** The Debenture Trustee, either through itself or its agents /advisors/consultants, shall carry out requisite diligence to verify the status of encumbrance and valuation of the assets and whether all permissions or consents (if any) as may be required to create the security as stipulated in the Information Memorandum, has been obtained. For the purpose of carrying out the due diligence as required in terms of the Relevant Laws, the Debenture Trustee, either through itself or its agents /advisors/consultants, shall have the power to examine the books of account of the Issuer and to have the Issuer's assets inspected by its officers and/or external auditors/valuers/consultants/lawyers/technical experts/management consultants appointed by the Debenture Trustee. All costs, charges, fees and expenses that are associated with and incurred in relation to the diligence as well as preparation of the reports/certificates/documentation, including all outof pocket expenses towards legal or inspection costs, travelling and other costs, shall be solely borne by the Company, and such expenses shall be pre- agreed with the Company and re-imbursement will be on an actual basis **Process of due diligence carried out by the debenture trustee are stated below:** Due Diligence was carried out for maintenance of security cover depending on information provided by the issuer company and CA appointed by Debenture Trustee. However, DT himself will not be responsible for misinformation provided by the issuer company. **Terms of carrying out Due Diligence –** The Company shall provide all assistance to the Debenture Trustee to enable verification from the Registrar of Companies, Sub-registrar of Assurances (as applicable), CERSAI, depositories, information utility or any other authority, as may be required, where the assets and/or prior encumbrances in relation to the assets of the Company or any third party security provider for securing the Debentures, are registered / disclosed - ***Not applicable since the security was created and registered with Registrar of Companies and CERSAI through execution of Umbrella Debenture Trust Deed dated 21st November, 2019.*** Further, in the event that existing charge holders, the concerned trustee/agent on behalf of the existing charge holders, have provided conditional consent / permissions to the Company to create further charge on the assets, the Debenture Trustee shall also have the power to verify such conditions by reviewing the relevant transaction documents or any other documents executed between existing charge holders/trustee and the Company.

	The Debenture Trustee shall also have the power to intimate the existing charge holders/trustee about proposal of creation of further encumbrance and seeking their comments/ objections, if any if applicable. Without prejudice to the aforesaid, the Company shall ensure that it provides and procures all information, representations, confirmations and disclosures as may be required in the sole discretion of the Debenture Trustee to carry out the requisite Placement Memorandum diligence in connection with the issuance and allotment of the Debentures, in accordance with the Relevant Laws. *"The Debenture Trustee has undertaken the necessary Due Diligence to the extent applicable in accordance with Applicable Law, including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI circulars titled (i) "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" dated November 3, 2020; and (ii) "Monitoring and Disclosures by Debenture Trustee(s)" dated November 12, 2020 since Umbrella DTD was executed on 21st November, 2019 for the issue.* The Debenture Trustee confirms that they have undertaken the necessary due diligence to the extent applicable in accordance with Applicable Law including the SEBI (Debenture Trustees) Regulations, 1993, read with the SEBI circular titled "Creation of Security in issuance of listed debt securities and 'due diligence' by debenture trustee(s)" No. SEBI/HO/MIRSD/CRADT/CIR/P/2020/218 dated November 3, 2020. The due diligence certificate in this regard is enclosed as **Annexed to this Placement Memorandum.**

31. Illustration of Cash Flows:

Company	**EDELWEISS FINANCE & INVESTMENTS LIMITED**	
Face Value	Rs. 1,000,000/- Per Debenture	
Deemed Date of Allotment	14-Jan-2022	
Redemption Date	15-May-2023	
Coupon Rate	**Scenario**	**Coupon**
	If Final Fixing Level > 50% of Initial Fixing Level	15%
	If Final Fixing Level <= 50% of Initial Fixing Level	0%
Coupon Payment Dates/Frequency	Coupon if any, will be paid on Redemption Date	
Day Count Convention	Actual/Actual	

Cash Flows	Date	No. of days in Coupon Period	Amount (in Rupees)
Coupon on Redemption, if any	15-May-2023	486	* Coupon linked to Underlying / Reference Index.
Face Value	15-May-2023	486	Rs. 1,000,000/- Per Debenture

Total	15-May-2023	486	Rs. 1,000,000 *(1+Coupon) /- Per Debenture

***** Coupon on the Debentures, if any shall be payable on the Redemption Date

Principal Amount = (Face Value per debenture) * (No. of Debentures subscribed)

Company reserves the right to change the issue closing date and in such an event, the Deemed date of allotment may also be revised by the Company at its sole and absolute discretion. In the event of any change in the above issue dates, the investors shall be intimated of the revised schedule by the Company.

a. Disclosure of any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change – Nil

b. While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of Placement Memorandum, in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor that the security is maintained.

c. Percentage of the Issue proceeds earmarked for each of the Object of the Issue

No.	Objects of the Issue	Percentage Earmarked
1	Business Operations (including Treasury Operations)	Upto 90%
2	General Corporate Purposes	Upto 10%
3	Investments	0%

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32) SCENARIO ANALYSIS FOR A3I101A13

The following table shows the value of the Debenture at maturity under different market conditions:

Scenario I

Final Fixing Level is less than Initial Fixing Level

Initial Level	Final Level	Underlying Performance	Coupon	*Annualized Return
96.80	0.00	-100%	0.00%	-2.99%
96.80	9.68	-90%	0.00%	-2.99%
96.80	19.36	-80%	0.00%	-2.99%
96.80	29.04	-70%	0.00%	-2.99%
96.80	38.72	-60%	0.00%	-2.99%
96.80	48.40	-50%	0.00%	-2.99%
96.80	48.41	-49.99%	15.00%	7.75%
96.80	58.08	-40%	15.00%	7.75%
96.80	67.76	-30%	15.00%	7.75%
96.80	77.44	-20%	15.00%	7.75%
96.80	87.12	-10%	15.00%	7.75%

Scenario II

Final Fixing Level is equal to Initial Fixing Level

Initial Level	Final Level	Underlying Performance	Coupon	*Annualized Return
96.80	96.80	0%	15.00%	7.75%

Scenario III

Final Fixing Level is greater than Initial Fixing Level

Initial Level	Final Level	Underlying Performance	Coupon	*Annualized Return
96.80	106.48	10%	15.00%	7.75%
96.80	116.16	20%	15.00%	7.75%
96.80	125.84	30%	15.00%	7.75%
96.80	135.52	40%	15.00%	7.75%
96.80	145.20	50%	15.00%	7.75%
96.80	154.88	60%	15.00%	7.75%
96.80	164.56	70%	15.00%	7.75%
96.80	174.24	80%	15.00%	7.75%
96.80	183.92	90%	15.00%	7.75%
96.80	193.60	100%	15.00%	7.75%

Effective annualized returns are basis effective issue price

This scenario analysis is provided for illustrative purposes only and does not represent actual termination or unwind prices, nor does it present all possible outcomes or describe all factors that may affect the value of your investment.

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PART B
(To be filled by the Applicant)

(i)	Name	
(ii)	Father's Name	
(iii)	Complete Address including Flat/House Number, Street, Locality, Pin Code	
(iv)	Phone Number, if any	
(v)	Email ID, if any	
(vi)	PAN Number	
(vii)	Bank Account Details	

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_____
Signature

_____
Initial of officer of the Company designated to keep record

THE NUMBER OF PERSONS TO WHOM ALLOTMENT ON PRIVATE PLACEMENT / RIGHTS ISSUE HAS ALREADY BEEN MADE DURING THE YEAR, IN TERMS OF NUMBER OF SECURITIES AS WELL AS PRICE AS ON SEPTEMBER 30, 2021

Type of Securities	Number of Persons	Number of Securities	Price per Security (In Rs.)	Basis of Allotment
Non-Convertible Debentures	61	33482	1,00,000 / 10,00,000	Private Placement

Annexure 3

DETAILS OF NON-CONVERTIBLE DEBENTURES AS ON SEPTEMBER 30, 2021							
ISIN	**Tenor / Period of maturity**	**Coupon**	**Amounts outstanding (in millions)**	**Dates of Allotment**	**Redemption Date/Schedule**	**Rating**	**Secured**
INE918K07FJ1	1218	Market Linked	5000000	26-Aug-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	5000000	26-Aug-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	10000000	16-Sep-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	10000000	16-Sep-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	5000000	17-Sep-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	14500000	25-Sep-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	12700000	27-Sep-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	8100000	16-Oct-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	1300000	18-Oct-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	1000000	30-Oct-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	4800000	26-Nov-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	13700000	26-Nov-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	14600000	28-Nov-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	11700000	28-Nov-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	3400000	16-Dec-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	1000000	16-Dec-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07FJ1	1218	Market Linked	2800000	24-Dec-19	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	7500000	24-Dec-19	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FL7	2559	Market Linked	10000000	26-Dec-19	28-Dec-26	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	20000000	26-Dec-19	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	20000000	26-Dec-19	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	4000000	30-Dec-19	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FL7	2559	Market Linked	99800000	01-Jan-20	28-Dec-26	CRISIL PP-MLD AA-r/Stable	Secured
INE918K07FJ1	1218	Market Linked	9000000	03-Jan-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	3500000	07-Jan-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FL7	2559	Market Linked	3000000	07-Jan-20	28-Dec-26	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	3000000	07-Jan-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	27300000	07-Jan-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	17800000	07-Jan-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	1000000	14-Jan-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	7500000	14-Jan-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	4500000	14-Jan-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FX2	783	Market Linked	50000000	07-Feb-20	31-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FW4	1095	Market Linked	64000000	07-Feb-20	06-Feb-23	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07FJ1	1218	Market Linked	2300000	10-Feb-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	3000000	10-Feb-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	5400000	10-Feb-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	10400000	10-Feb-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	1000000	11-Feb-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	4800000	11-Feb-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	8400000	11-Feb-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FL7	2559	Market Linked	1000000	20-Feb-20	28-Dec-26	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	10600000	20-Feb-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	15000000	20-Feb-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	10900000	20-Feb-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FW4	1095	Market Linked	150000000	26-Feb-20	06-Feb-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FX2	783	Market Linked	19800000	28-Feb-20	31-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FW4	1095	Market Linked	5000000	28-Feb-20	06-Feb-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FK9	823	Market Linked	5900000	02-Mar-20	28-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FM5	1278	Market Linked	2500000	02-Mar-20	26-Jun-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FX2	783	Market Linked	20000000	05-Mar-20	31-Mar-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FW4	1095	Market Linked	10000000	05-Mar-20	06-Feb-23	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07FW4	1095	Market Linked	5000000	23-Mar-20	06-Feb-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	2000000	24-Apr-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FL7	2559	Market Linked	9000000	24-Apr-20	28-Dec-26	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GC4	830	Market Linked	11000000	18-May-20	26-Aug-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GC4	830	Market Linked	6000000	29-May-20	26-Aug-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GC4	830	Market Linked	7000000	12-Jun-20	26-Aug-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	4000000	12-Jun-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GC4	830	Market Linked	5000000	26-Jun-20	26-Aug-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	5100000	26-Jun-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	3000000	06-Jul-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	15000000	10-Jul-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	3000000	20-Jul-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	55000000	22-Jul-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GO9	821	Market Linked	71800000	28-Jul-20	27-Oct-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GN1	1284	Market Linked	11500000	28-Jul-20	02-Feb-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	1500000	28-Jul-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	118500000	28-Jul-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	10000000	29-Jul-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07GL5	2191	Market Linked	30000000	30-Jul-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	106000000	06-Aug-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GO9	821	Market Linked	26200000	07-Aug-20	27-Oct-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GN1	1284	Market Linked	7000000	07-Aug-20	02-Feb-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	4000000	07-Aug-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	507500000	10-Aug-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	114000000	13-Aug-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	20000000	24-Aug-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	95700000	25-Aug-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GL5	2191	Market Linked	263500000	28-Aug-20	22-Nov-21	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GN1	1284	Market Linked	14500000	31-Aug-20	02-Feb-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	5000000	31-Aug-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GO9	821	Market Linked	7000000	02-Sep-20	27-Oct-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GN1	1284	Market Linked	8000000	02-Sep-20	02-Feb-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	5000000	02-Sep-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07FH5	913	Market Linked	12000000	02-Sep-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GO9	821	Market Linked	1000000	04-Sep-20	27-Oct-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	30000000	04-Sep-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07GN1	1284	Market Linked	80000000	16-Sep-20	02-Feb-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	10000000	16-Sep-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	25000000	18-Sep-20	26-Dec-22	CARE PP-MLD AA-Negative	Secured
INE918K07FH5	913	Market Linked	74000000	18-Sep-20	24-Feb-22	CARE PP-MLD AA-Negative	Secured
INE918K07GO9	821	Market Linked	1000000	21-Sep-20	27-Oct-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	20000000	25-Sep-20	26-Dec-22	CARE PP-MLD AA-Negative	Secured
INE918K07FH5	913	Market Linked	47700000	25-Sep-20	24-Feb-22	CARE PP-MLD AA-Negative	Secured
INE918K07GO9	821	Market Linked	15800000	28-Sep-20	27-Oct-22	CARE PP-MLD AA-Negative	Secured
INE918K07FJ1	1218	Market Linked	4000000	28-Sep-20	26-Dec-22	CARE PP-MLD AA-Negative	Secured
INE918K07FH5	913	Market Linked	51000000	28-Sep-20	24-Feb-22	CARE PP-MLD AA-Negative	Secured
INE918K07FH5	913	Market Linked	20000000	29-Sep-20	24-Feb-22	CARE PP-MLD AA-Negative	Secured
INE918K07FJ1	1218	Market Linked	50000000	30-Sep-20	26-Dec-22	CARE PP-MLD AA-Negative	Secured
INE918K07FH5	913	Market Linked	42500000	30-Sep-20	24-Feb-22	CARE PP-MLD AA-Negative	Secured
INE918K07FJ1	1218	Market Linked	15000000	23-Oct-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	88500000	23-Oct-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	8000000	28-Oct-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured

INE918K07FH5	913	Market Linked	9000000	28-Oct-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	102800000	29-Oct-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	133500000	29-Oct-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	186300000	06-Nov-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	61800000	06-Nov-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	5000000	11-Nov-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	10600000	18-Nov-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	101100000	26-Nov-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	59600000	26-Nov-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	23000000	27-Nov-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	25000000	02-Dec-20	26-Dec-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FH5	913	Market Linked	41500000	02-Dec-20	24-Feb-22	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07FJ1	1218	Market Linked	3000000	11-Dec-20	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	47500000	11-Dec-20	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	5000000	15-Dec-20	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	5000000	15-Dec-20	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	26400000	21-Dec-20	26-Dec-22	BWR PP-MLD AA-/Stable	Secured

INE918K07FH5	913	Market Linked	47100000	21-Dec-20	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	10000000	24-Dec-20	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	10000000	24-Dec-20	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	43500000	29-Dec-20	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	33100000	29-Dec-20	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	107400000	08-Jan-21	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	53300000	14-Jan-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	96900000	14-Jan-21	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	45000000	28-Jan-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	185100000	28-Jan-21	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FH5	913	Market Linked	10000000	29-Jan-21	24-Feb-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	125800000	18-Feb-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	20000000	23-Feb-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	34500000	25-Feb-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	136800000	26-Feb-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	305500000	26-Feb-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HF5	364	Market Linked	62500000	02-Mar-21	01-Mar-22	CARE PP-MLD A1+	Secured

INE918K07FJ1	1218	Market Linked	51000000	08-Mar-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	80000000	09-Mar-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	80000000	10-Mar-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HG3	364	Market Linked	45000000	17-Mar-21	16-Mar-22	CARE PP-MLD A1+	Secured
INE918K07HE8	547	Market Linked	10000000	19-Mar-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	51100000	19-Mar-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HH1	1095	Market Linked	30000000	19-Mar-21	18-Mar-24	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	18400000	25-Mar-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	15500000	31-Mar-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	41500000	31-Mar-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	10000000	30-Apr-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	98600000	30-Apr-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HH1	1095	Market Linked	5000000	30-Apr-21	18-Mar-24	BWR PP-MLD AA-/Stable	Secured
INE918K07HJ7	272	Market Linked	20000000	12-May-21	08-Feb-22	CARE PP-MLD A1+	Secured
INE918K07HK5	364	Market Linked	20000000	12-May-21	11-May-22	CARE PP-MLD A1+	Secured
INE918K07HE8	547	Market Linked	60000000	17-May-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	239000000	17-May-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured

INE918K07HE8	547	Market Linked	148600000	21-May-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	250200000	21-May-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HL3	272	Market Linked	20000000	27-May-21	23-Feb-22	CARE PP-MLD A1+	Secured
INE918K07FJ1	1218	Market Linked	149200000	28-May-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	15400000	01-Jun-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	34500000	07-Jun-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	77700000	10-Jun-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HM1	731	Market Linked	1250000000	25-Jun-21	26-Jun-23	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	130000000	29-Jun-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	110500000	29-Jun-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HH1	1095	Market Linked	296000000	29-Jun-21	18-Mar-24	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	20000000	09-Jul-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07FJ1	1218	Market Linked	10000000	09-Jul-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HH1	1095	Market Linked	100000000	09-Jul-21	18-Mar-24	BWR PP-MLD AA-/Stable	Secured
INE918K07HE8	547	Market Linked	9500000	16-Jul-21	19-Aug-22	BWR PP-MLD AA-/Stable	Secured
INE918K07HO7	364	Market Linked	50000000	28-Jul-21	27-Oct-21	CARE PP-MLD A1+	Secured
INE918K07FJ1	1218	Market Linked	122100000	30-Jul-21	26-Dec-22	BWR PP-MLD AA-/Stable	Secured

INE918K07HH1	1095	Market Linked	69400000	30-Jul-21	18-Mar-24	BWR PP-MLD AA-/Stable	Secured
INE918K07HP4	364	Market Linked	32500000	20-Aug-21	19-Aug-22	CARE PP-MLD A1+	Secured
INE918K07HQ2	1095	Market Linked	241000000	31-Aug-21	30-Aug-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HR0	819	Market Linked	550000000	09-Sep-21	07-Dec-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HT6	608	Market Linked	619000000	14-Sep-21	15-May-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HQ2	1095	Market Linked	125000000	14-Sep-21	30-Aug-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HS8	1095	Market Linked	171000000	14-Sep-21	13-Sep-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HR0	819	Market Linked	45000000	14-Sep-21	07-Dec-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HT6	608	Market Linked	48000000	21-Sep-21	15-May-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HS8	1095	Market Linked	23000000	21-Sep-21	13-Sep-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HT6	608	Market Linked	196000000	24-Sep-21	15-May-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HS8	1095	Market Linked	40000000	24-Sep-21	13-Sep-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HT6	608	Market Linked	30000000	28-Sep-21	15-May-23	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HQ2	1095	Market Linked	25000000	28-Sep-21	30-Aug-24	CRISIL PP-MLD AA-r/Negative	Secured
INE918K07HR0	819	Market Linked	20000000	28-Sep-21	07-Dec-23	CRISIL PP-MLD AA-r/Negative	Secured

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Chartered Accountants

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Independent Auditor's Limited Review Report on the quarterly and year to date unaudited financial results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Edelweiss Finance & Investments Limited

1. We have reviewed the accompanying statement of unaudited financial results of Edelweiss Finance & Investments Limited (the "Company") for the quarter September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable 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.

5. We draw attention to Note 4 to the Statement, which describes the management's assessment of uncertainty caused by the continuing COVID-19 pandemic and the related probable events which could impact the Company's estimates of impairment of loans to customers. Our conclusion is not modified in respect of this matter.

6. The figures for the net cash inflows for the corresponding period from April 1, 2020 to September 30, 2020, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to a review by us.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

VIREN H MEHTA

Digitally signed by VIREN H MEHTA
DN: cn=VIREN H MEHTA, c=IN, o=Personal, email=viren.mehta@srb.in
Date: 2021.10.21 17:39:00 +05'30'

per Viren Mehta
Partner
Membership No.: 048749
UDIN: 21048749AAAALB9096
Mumbai
October 21, 2021

Edelweiss Finance & Investments Limited
Corporate Identity Number : U67120MH1994PLC286057
Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098,
Tel: +91-22-40094400 Fax: +91-22-40863610
website: www.edelweissfin.com

Edelweiss
Ideas create, values protect

Financial Results for the quarter and half year ended 30 September 2021

(₹ in Crores)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	**Revenue from operations**						
	(a) Interest income	53.48	47.11	33.57	100.59	54.46	132.01
	(b) Dividend income	0.27	0.45	-	0.72	-	0.03
	(c) Fee and commission income	8.12	8.70	5.39	16.82	7.43	20.61
	(d) Net gain on fair value changes (including Treasury income)	37.66	27.61	3.35	65.27	4.08	47.77
	Total revenue from operations	**99.53**	**83.87**	**42.31**	**183.40**	**65.97**	**200.42**
2	Other income	0.01	-	-	0.01	0.03	0.17
3	**Total Income (1+2)**	**99.54**	**83.87**	**42.31**	**183.41**	**66.00**	**200.59**
4	**Expenses**						
	(a) Finance costs	48.11	37.46	24.10	85.57	35.74	98.19
	(b) Employee benefits expense	14.17	14.48	10.80	28.65	19.13	51.08
	(c) Depreciation and amortisation expense	0.11	0.11	0.14	0.22	0.16	0.48
	(d) Impairment on financial instruments	0.16	2.38	(0.35)	2.54	1.65	4.60
	(e) Other expenses	16.07	13.37	4.88	29.44	8.42	27.69
	Total expenses	**78.62**	**67.80**	**39.57**	**146.42**	**65.10**	**182.04**
5	**Profit before tax (3-4)**	**20.92**	**16.07**	**2.74**	**36.99**	**0.90**	**18.55**
6	**Tax expense**	**5.44**	**4.19**	**0.80**	**9.63**	**0.50**	**4.20**
	(a) Current tax	2.44	2.92	0.84	5.36	1.05	5.75
	(b) Deferred tax	3.00	1.27	(0.04)	4.27	(0.55)	(1.55)
7	**Net Profit for the period (5-6)**	**15.48**	**11.88**	**1.94**	**27.36**	**0.40**	**14.35**
8	Other Comprehensive Income	0.07	0.07	-	0.14	-	0.27
9	**Total Comprehensive Income (7+8)**	**15.55**	**11.95**	**1.94**	**27.50**	**0.40**	**14.62**
10	**Earnings Per Share (₹) (Face Value of ₹ 10/- each)**						
	- Basic (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07
	- Diluted (Refer note 8)	13.49	10.37	2.34	23.87	0.48	17.07

Notes:

1. Edelweiss Finance & Investments Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the quarter and half year ended September 30, 2021 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations, 2015') and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provision of the Companies Act, 2013, as applicable.

2. The above unaudited financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors at its meeting held on October 21, 2021.

3. The above financial results for the quarter and half year ended September 30, 2021 have been subjected to Limited Review by the Statutory Auditors of the Company and the auditors have issued an unqualified review report.

4. The COVID-19 pandemic outbreak across the world including India has resulted in most countries announcing lockdowns and quarantine measures that have sharply stalled economic activities across the world. The Indian Government too has imposed lockdowns starting from March 24, 2020. Subsequently, the national lockdown was lifted by the government for certain activities in a phased manner outside specified containment zones, but regional lockdowns/restrictions continued to be implemented in areas with a significant number of COVID-19 cases. The Indian economy is impacted and would continue to be impacted by this pandemic and the resultant lockdown, due to the contraction in industrial and services output across small and large businesses. The impact of the COVID -19 pandemic, including the current "second wave", on Company's results, remains uncertain and dependent on the current and further spread of COVID -19, steps taken by the government, RBI and other regulators to mitigate the economic impact and also the time it takes for economic activities to resume and reach the normal levels. Further, the Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are due. Management has considered various financial support from banks and other fundraising opportunities in determining the Company's liquidity position over the next 12 months. Based on the foregoing and necessary stress tests considering various scenarios, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. In assessing the recoverability of loans and receivables, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these financial results. Since the situation continue to evolve, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

5. Disclosures for Reserve Bank of India circular on Resolution Framework for Covid-19 related stress dated August 6, 2020 and circular on Resolution Framework - 2.0 resolution of Covid-19 related stress of individual and small businesses dated May 5, 2021 are not applicable to the Company as none of the borrowers opted for the resolution plan.

6. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

7. In terms of requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 – Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowances under Ind AS 109- Financial Instruments made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at September 30, 2021 and accordingly, no amount is required to be transferred to impairment reserve.

8. Earnings per share for the quarters ended September 30, 2021, June 30, 2021, September 30, 2020 and half year ended September 30, 2021, September 30, 2020 are not annualized.

9. The figures for the quarter ended September 30, 2021 and September 30, 2020 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2021 and September 30, 2020 and the reviewed figures for the quarter ended June 30, 2021 and June 30, 2020 respectively

For and on behalf of the Board of Directors

Ashish Kehair
Digitally signed by Ashish Kehair
Date: 2021.10.21 16:12:15 +05'30'

Ashish Kehair
Executive Director
DIN: 07789972

Mumbai, October 21, 2021

Edelweiss Finance & Investments Limited
Corporate Identity Number : U67120MH1994PLC286057
Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098
Tel: +91-22-40094400 Fax: +91-22-40863610
website: www.edelweissfin.com

Edelweiss
Ideas create, values protect

10. Statement of assets and liabilities as at September 30, 2021

(₹ in Crores)

	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	393.40	77.95
(b) Bank balances other than (a) above	44.27	0.35
(c) Derivative financial instruments	180.45	62.52
(d) Securities held for trading	543.20	207.44
(e) Receivables		
(i) Trade receivables	134.99	21.62
(ii) Other receivables	0.04	2.33
(f) Loans	1,705.52	1,410.44
(g) Other financial assets	40.15	266.08
Non-financial assets		
(a) Current tax assets (net)	15.40	14.70
(b) Deferred tax assets (net)	-	2.33
(c) Property, Plant and Equipment	0.48	0.56
(d) Other Intangible assets	0.28	0.26
(e) Other non- financial assets	3.32	2.33
TOTAL ASSETS	**3,061.50**	**2,068.91**
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	74.32	10.44
(b) Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	129.81	17.38
(c) Debt securities	1,824.96	1,021.37
(d) Borrowings (other than debt securities)	214.50	336.39
(e) Subordinated Liabilities	14.66	16.00
(f) Other financial liabilities	6.31	7.76
Non-financial liabilities		
(a) Current tax liabilities (net)	1.38	1.00
(b) Provisions	1.69	4.32
(c) Deferred tax liabilities (net)	1.95	-
(d) Other non-financial liabilities	112.68	2.76
Equity		
(a) Equity share capital	11.46	11.46
(b) Other equity	667.78	640.03
TOTAL LIABILITIES AND EQUITY	**3,061.50**	**2,068.91**

For and on behalf of the Board of Directors

Ashish Kehair
Digitally signed by Ashish Kehair
Date: 2021.10.21 16:12:39 +05'30'

Ashish Kehair
Executive Director
DIN: 07789972

Mumbai, October 21, 2021

11. Statement of cash flows for the half year ended September 30, 2021

(₹ in Crores)

		September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)
A.	**Cash flow from operating activities**		
	Profit before tax	**36.99**	**0.90**
	Adjustments for:		
	Depreciation and amortisation expense	0.22	0.16
	Fair value (gain) / loss of financial instruments	(14.05)	0.07
	Provision for compensated absences	0.61	(0.29)
	Expense on employee stock option scheme	0.00	0.14
	Impairment on financial assets	2.54	1.65
	Profit on sale of Property, Plant and Equipment	(0.01)	(0.03)
	Operating cash flow before working capital changes	**26.30**	**2.60**
	Add / (Less): Adjustments for working capital changes		
	(Increase) / Decrease in Loans	(296.37)	(317.10)
	(Increase) / Decrease Trade and other receivables	(112.31)	(14.95)
	(Increase) / Decrease in Securities held for trading	(321.73)	(13.43)
	(Increase) / Decrease in Bank balances other than cash and cash equivalents	(43.92)	-
	(Increase) / Decrease in Other financial assets	108.00	(1.06)
	(Increase) / Decrease in Other non- financial assets	(0.99)	0.80
	Increase / (Decrease) in Trade payables	112.41	(0.73)
	Increase / (Decrease) in Non-financial liabilities and Provisions	107.09	0.67
	Increase / (Decrease) in Other financial liabilities	62.41	1.75
	Cash used in operations	**(359.11)**	**(341.45)**
	Income taxes paid	(5.67)	(1.89)
	Net cash used in operating activities -A	**(364.78)**	**(343.34)**
B.	**Cash flow from investing activities**		
	Purchase of Property, Plant and Equipment	(0.20)	(0.10)
	Sale of Property, Plant and Equipment	0.05	0.06
	Net cash used in investing activities - B	**(0.15)**	**(0.04)**
C.	**Cash flow from financing activities**		
	Proceeds from issuance of Debt Securities#	803.60	605.80
	Repayment of Borrowings (other than debt securities)#	(121.88)	(2.93)
	Repayment of Subordinated Liabilities#	(1.34)	(18.76)
	Net cash generated from financing activities - C	**680.38**	**584.11**
	Net increase in cash and cash equivalents (A+B+C)	**315.45**	**240.73**
	Cash and cash equivalent as at the beginning of the period	77.95	158.76
	Cash and cash equivalent as at the end of the period	393.40	399.49

Net figures have been reported on account of volume of transactions.

Above Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 prescribed under the Companies Act (Indian Accounting Standard) Rules, 2015 under the Companies Act, 2013.

12. Previous period / year figures have been regrouped / reclassified wherever necessary to conform to current period's / year's presentation.

For and on behalf of the Board of Directors

Ashish Kehair
Digitally signed by Ashish Kehair
Date: 2021.10.21 16:12:51 +05'30'

Ashish Kehair
Executive Director
DIN: 07789972

Mumbai, October 21, 2021

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

INDEPENDENT AUDITOR'S REPORT

To the Members of Edelweiss Finance & Investments Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Edelweiss Finance & Investments Limited ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SA), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of matter

We draw attention to Note 45 to the financial statements, which describes the uncertainty caused by the continuing COVID-19 pandemic and the related probable events which could impact the Company's estimates of impairment of loans to customers. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2021. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Key audit matters	How our audit addressed the key audit matter
Impairment of financial instruments (expected credit losses) *(as described in Note 2.8, 7, 8 & 8.A of the financial statements)*	
Ind AS 109 requires the Company to provide for impairment of its financial assets as at the reporting date using the expected credit loss (ECL) approach. ECL involves an estimation of probability-weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's financial assets (loan portfolio). In the process, a significant degree of judgement has been applied by the management for: • Staging of financial assets (i.e. classification in 'significant increase in credit risk' ("SICR") and 'default' categories); • Grouping of the loan portfolio under homogenous pools in order to determine probability of default on a collective basis; • Assigning rating grades to customers for which external rating is not available; • Calibrating external ratings-linked probability of default to align with past default rates; • Estimation of management overlay for macro-economic factors bearing a correlation with the credit quality of the Company's loan portfolio. Impact of COVID-19 Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Company's business operations, the Company has recorded a management overlay as part of its ECL, to reflect among other things an increased risk of deterioration in macro-economic factors caused by the pandemic. In accordance with the guidance in Ind AS 109, the management overlay estimate requires to takes into	Our audit procedures included but were not limited to: • Read and assessed the Company's accounting policy for impairment of financial assets and its compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on March 13, 2020. • Tested the design and operating effectiveness of the controls for staging of loans based on their past-due status. Tested samples of performing (stage 1) loans to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3. • We performed procedures to test the inputs used in the ECL computation, on a sample basis. • Tested assumptions used by the management in determining the overlay for macro-economic factors (including COVID-19 pandemic). • Tested the arithmetical accuracy of computation of ECL provision performed by the Company in spreadsheets. • Assessed disclosures included in the financial statements in respect of expected credit losses including the specific disclosures made with regards to the management's evaluation of the uncertainties arising from COVID-19 and its impact on ECL estimation.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Key audit matters	How our audit addressed the key audit matter
account reasonable and supportable information. In view of the high degree of management's judgement involved in estimation of ECL, accentuated by the COVID-19 pandemic, it is a key audit matter.	
(a) Information technology (IT) systems and controls	
The reliability and security of IT systems play a key role in the business operations, financial accounting and reporting process of the Company. Since large volume of transactions are processed daily, the IT controls are required to ensure that applications process data as expected and that changes are made in an appropriate manner. Any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records. Therefore, due to the pervasive nature and complexity of the IT environment, the assessment of the general IT controls and the application controls specific to the accounting and preparation of the financial information is considered to be a key audit matter.	We performed the following procedures for testing IT general controls and for assessing the reliability of electronic data processing, assisted by specialized IT auditors: • The aspects covered in the IT General Control audit were (i) User Access Management (ii) Program Change Management (iii) Other related ITGCs – to understand the design and test the operating effectiveness of such controls; • Assessed the changes that were made to the key systems during the audit period and assessing changes that have impact on financial reporting; • Tested the periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. • Performed tests of controls (including other compensatory controls wherever applicable) on the IT application controls and IT dependent manual controls in the system. • Tested the design and operating effectiveness of compensating controls, where deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report, but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditors report, and the Annual report, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our

S.R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 35 to the financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 44.04 to the financial statements;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 21102102AAAAJX1221
Mumbai
Date: May 26, 2021

Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

(ii) The verification of securities held for trading have been conducted on the basis of statement of holding received from Depository Participants and Clearing Corporation holding statement at reasonable intervals by the management during the year.

(iii) (a) The Company has granted loans to three parties covered in the register maintained under section 189 of the Act. In our opinion and according to the information and explanations given to us, the terms and conditions of the grant of such loans are not prejudicial to the Company's interest.

(b) The Company has granted loans to three parties covered in the register maintained under section 189 of the Act. The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.

(c) There are no amounts of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Act which are overdue for more than ninety days.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the services of the Company.

(vii) (a) Undisputed statutory dues including provident fund, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. As informed, the provisions relating to employee's state insurance, service tax, wealth tax, sales tax, value added tax, excise duty and customs duty are currently not applicable to the Company.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. As informed, the provisions relating to employee's state insurance, service tax, wealth tax, sales tax, value added tax, excise duty and customs duty are currently not applicable to the Company.

(c) According to the records of the Company, the dues outstanding of income-tax, service tax and cess on account of any dispute, are given below. As informed, the provisions relating to employee's state insurance, service tax, wealth tax, sales tax, value added tax, excise duty and customs duty are currently not applicable to the Company.

Name of the Statute	Nature of dues	Amount under dispute (Rs. in millions) *	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	26.82	AY 2008-09	High Court
Income Tax Act, 1961	Income Tax	37.75	AY 2009-10	High Court
Income Tax Act, 1961	Income Tax	0.14	AY 2009-10	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	11.87	AY 2010-11	High Court
Income Tax Act, 1961	Income Tax	29.88	AY 2011-12	High Court
Income Tax Act, 1961	Income Tax	90.58	AY 2013-14	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	-	AY 2014-15	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	74.08	AY 2016-17	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	0.77	AY 2018-19	Company is in the process of filing appeal with Commissioner of Income Tax (Appeals)

**Net amount shown after subtracting the amount paid under protest/adjusted against refund*

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings to a financial institution or bank or dues to debenture holders.

(ix) According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer, further public offer and term loans.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197, read with Schedule V to the Act.

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence reporting requirement under clause 3(xiv) are not applicable to the company and, hence not commented upon.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with the directors as referred to in section 192 of the Act.

(xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 21102102AAAAJX1221
Mumbai
Date: May 26, 2021

Annexure 2 referred to in paragraph 2 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Edelweiss Finance & Investments Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

S.R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 21102102AAAAJX1221
Mumbai
Date: May 26, 2021

Edelweiss Finance & Investments Limited

Balance Sheet as at March 31, 2021

(Currency : Indian rupees in million)

	Note	As at March 31, 2021	As at March 31, 2020
Assets			
Financial assets			
(a) Cash and cash equivalents	3	779.47	1,587.54
(b) Bank balances other than cash and cash equivalents	4	3.45	3.45
(c) Derivative financial instruments	5	625.19	17.84
(d) Securities held for trading	6	2,074.37	31.00
(e) Receivables			
(i) Trade receivables	7	216.24	11.90
(ii) Other receivables		23.35	13.73
(f) Loans	8	14,104.44	6,392.90
(g) Other financial assets	9	2,660.79	134.19
		20,487.30	**8,192.55**
Non-financial assets			
(a) Current tax assets (net)	10	147.02	136.65
(b) Deferred tax assets (net)	11	23.31	7.82
(c) Property, Plant and Equipment	12	5.62	6.09
(d) Other Intangible assets	12	2.48	5.55
(e) Other non- financial assets	13	23.32	67.14
		201.75	**223.25**
Total Assets		**20,689.05**	**8,415.80**
Liabilities			
Financial liabilities			
(a) Derivative financial instruments	5	104.42	5.70
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	173.79	62.01
(c) Debt securities	15	10,213.67	3,281.73
(d) Borrowings (other than debt securities)	16	3,363.86	29.28
(e) Subordinated Liabilities	17	160.00	340.55
(f) Other financial liabilities	18	77.55	21.22
		14,093.29	**3,740.49**
Non-financial liabilities			
(a) Current tax liabilities (net)	19	10.04	34.43
(b) Provisions	20	43.19	9.55
(c) Other non-financial liabilities	21	27.61	12.63
		80.84	**56.61**
Equity			
(a) Equity share capital	22	114.59	83.35
(b) Other equity	23	6,400.33	4,535.35
		6,514.92	**4,618.70**
Total Liabilities And Equity		**20,689.05**	**8,415.80**

The accompanying notes are an integral part of the financial statements 1 to 49

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 26, 2021

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

Pankaj Razdan
Non-Executive Director
DIN:00061240

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Jagdish Bhoir
Chief Financial Officer

Mumbai
May 26, 2021

Edelweiss Finance & Investments Limited

Statement of Profit and Loss for the year ended March 31, 2021
(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from operations			
Interest income	24	1,320.13	1,190.14
Dividend income	25	0.33	-
Fee and commission income	26	206.09	15.28
Net gain on fair value changes (including Treasury income)	29	477.74	278.42
Other income	27	1.68	1.52
Total Revenue		**2,005.97**	**1,485.36**
Expenses			
Finance costs	28	981.94	984.38
Impairment on financial instruments	30	45.97	25.67
Employee benefits expense	31	510.79	80.37
Depreciation and amortisation expense	12	4.78	5.40
Other expenses	32	276.94	125.88
Total expenses		**1,820.42**	**1,221.70**
Profit before tax		**185.55**	**263.66**
Tax expenses			
(1) Current tax	33	57.54	13.16
(2) Deferred tax (net)	33	(15.49)	66.21
Profit for the year		**143.50**	**184.29**
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
a) Remeasurement gain on defined benefit plans (OCI)		3.64	(4.34)
b) Income Tax - OCI - that will not be reclassified		(0.92)	1.09
Total		**2.72**	**(3.25)**
Total Comprehensive Income		**146.22**	**181.04**
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):			
Basic	34	**17.07**	**53.44**
Diluted	34	**17.07**	**53.44**

The accompanying notes are an integral part of these financial statements 1 to 49

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 26, 2021

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

Pankaj Razdan
Non-Executive Director
DIN:00061240

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Jagdish Bhoir
Chief Financial Officer

Mumbai
May 26, 2021

Edelweiss Finance & Investments Limited

(Currency : Indian rupees in million)

Statement of Changes in Equity for the year ended March 31, 2021

A. Equity Share Capital

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020		
	Outstanding as on April 1, 2020	Issued during the year	Outstanding as on March 31, 2021	Outstanding as on April 1, 2019	Issued during the year	Outstanding as on March 31, 2020
Issued, Subscribed and Paid up (Equity shares of Rs.10 each, fully paid-up)	83.35	31.24	114.59	34.35	49.00	83.35

B. Other Equity

Particulars	Capital redemption reserve	Securities Premium	Statutory Reserve	General Reserve	Retained Earnings	Deemed Capital Contribution -Equity	Total Attributable to equity holders
Balance as at April 01, 2019	9.71	711.81	921.04	90.26	(49.49)	15.18	1,698.51
Profit for the year	-	-	-	-	184.29	-	184.29
Other Comprehensive Income	-	-	-	-	(3.25)	-	(3.25)
	9.71	**711.81**	**921.04**	**90.26**	**131.55**	**15.18**	**1,879.55**
Securities premium on shares issued during the year		2,655.80					2,655.80
Transfer to Special Reserve	-	-	40.19	-	(40.19)	-	-
Transfer to Capital redemption Reserve	106.88	-	-	(90.26)	(16.62)	-	(0.00)
Balance as at April 01, 2020	**116.59**	**3,367.61**	**961.23**	**(0.00)**	**74.74**	**15.18**	**4,535.35**
Profit for the year	-	-	-	-	143.50	-	143.50
Other Comprehensive Income	-	-	-	-	2.72	-	2.72
	116.59	**3,367.61**	**961.23**	**(0.00)**	**220.96**	**15.18**	**4,681.57**
Securities premium on shares issued during the year	-	1,718.76	-	-	-	-	1,718.76
Transfer to Special Reserve	-	-	28.69	-	(28.69)	-	-
Transfer to Capital redemption Reserve	109.73	-	-	-	(109.73)	-	-
Balance as at March 31, 2021	**226.32**	**5,086.37**	**989.92**	**(0.00)**	**82.54**	**15.18**	**6,400.33**

The accompanying notes are an integral part of these financial statements. 1 to 49

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 26, 2021

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

Pankaj Razdan
Non-Executive Director
DIN 00061240

Tushar Agrawal
Chief Executive Officer

Jagdish Bhoir
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
May 26, 2021

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2021

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020
A Cash flow from operating activities		
Profit before tax	**185.55**	**263.66**
Adjustments for		
Depreciation and amortisation expense	4.78	5.40
Fair value (gain) / loss of financial instruments	(47.87)	(0.98)
Provision for compensated absences	29.59	(0.91)
Impairment on financial assets	45.97	25.67
Profit on sale of of Property, Plant and Equipment	(0.32)	(0.01)
Operating cash flow before working capital changes	**217.70**	**292.83**
Add / (Less): Adjustments for working capital changes		
Increase in Loans	(7,742.81)	(6,418.57)
Decrease / (increase) Trade and other receivables	(228.66)	6,259.00
Decrease in Securities held for trading	(1,995.50)	13,774.51
Decrease / (increase) in Other financial assets	(3,133.95)	343.59
Increase in Other non- financial assets	43.82	(27.11)
Increase / (decrease) in Trade payables	111.78	12.60
Decrease in Non-financial liabilities and Provisions	21.75	(6.96)
(Decrease) / increase in Other financial liabilites	155.05	(265.99)
Cash generated from / (used in) operations	**(12,550.82)**	**13,963.90**
Income taxes paid	(92.30)	(50.00)
Net cash generated from / (used in) operating activities -A	**(12,643.12)**	**13,913.90**
B Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(2.63)	(1.26)
Sale of Property, Plant and Equipment	1.71	0.06
Net cash used in investing activities - B	**(0.92)**	**(1.20)**
C Cash flow from financing activities		
Proceeds from issuance of Share capital (including Securities Premium)	1,750.00	2,704.80
Proceeds from issuance of Debt Securities	6,931.94	3,281.73
(Decrease) / increase in Borrowings other than Debt Securities (refer note 2)	3,334.58	(19,185.88)
Repayment of Subordinated Liabilities	(180.55)	(176.04)
Net cash (used in) / generated from financing activities - C	**11,835.97**	**(13,375.40)**
Net increase in cash and cash equivalents (A+B+C)	**(808.07)**	**537.30**
Cash and cash equivalent as at the beginning of the year	**1,587.54**	**1,050.25**
Cash and cash equivalent as at the end of the year	**779.47**	**1,587.54**
Operational cash flows from interest and dividends		
Interest paid	506.09	963.56
Interest received	985.89	1,400.00
Dividend received	0.33	

S.R. BATLIBOI & CO. LLP * CHARTERED ACCOUNTANTS * MUMBAI

Edelweiss Finance & Investments Limited

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2021 (continued)

(Currency : Indian rupees in million)

Notes:

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 (Statement of Cash Flows) prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.

2 Cash receipts and payments for transaction with group companies in which the turnover is quick, the amounts are large, and the maturities are short are presented on net basis in accordance with Ind AS-7 Statement of Cash Flows.

3 Refer note 37 for change in liabilities arising from financing activities

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 26, 2021

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

Pankaj Razdan
Non-Executive Director
DIN:00061240

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Jagdish Bhoir
Chief Financial Officer

Mumbai
May 26, 2021

Notes to the financial statements for the year ended March 31, 2021

1. Corporate information:

Edelweiss Finance & Investments Limited ('the Company') a public limited company domiciled and incorporated under the provisions of the Companies Act applicable in India is subsidiary of Edelweiss Securities Limited. During the year, the controlling stake in the Edelweiss Securities Limited, the Parent Company, was transferred by its erstwhile Ultimate Parent, Edelweiss Financial Services Limited ("EFSL"), to Edelweiss Global Wealth Management Limited ('EGWML'), the new parent entity, as a part of the overall transaction consummated with PAGAC Ecstasy Pte. Ltd ('PAG'). PAG has infused CCDs in EGWML whereby it acquired controlling interest in relation to the Wealth Management business only. The Company was incorporated on October 27, 1994 and is registered with the Reserve Bank of India ('RBI') as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI).

The Company is engaged in the business of advancing of loans against securities and trading and investing in government securities and fixed income securities.

2. Significant accounting policies

2.1 Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest million, except when otherwise indicated.

2.2 Presentation of financial statements:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in Note 38.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

Derivative assets and liabilities with master netting arrangements [e.g. ISDAs (International Swaps and Derivatives Association)] are only presented net when they satisfy the eligibility of netting for all of the above criteria and not just in the event of default.

2.3 Recognition of interest income and dividend income

2.3.1 Effective interest rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost and debt instrument measured at FVOCI. The EIR is

Notes to the financial statements (continued)

the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the financial asset. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

2.3.2 Interest income:

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis

2.3.3 Dividend income:

The Company recognised Dividend income when the Company's right to receive the payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.3.4 Fee Income:

The Company recognises fee income including advisory and syndication fees at a point in time in accordance with the terms and contracts entered into between the Company and the counterparty.

2.4 Financial instruments:

2.4.1 Date of recognition:

Financial Assets and financial liabilities with exception of loans and borrowings are initially recognised on the trade date, i.e. the date the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

2.4.2 Initial measurement of financial instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Notes to the financial statements (continued)

2.4.3 Day 1 profit and loss:

When the transaction price of the financial instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain / loss on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

2.4.4 Classification & measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in fair value of financial assets is recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

2.5 Financial assets and liabilities:

2.5.1 Amortized cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

2.5.2 Financial assets held for trading:

The Company classifies financial assets as held for trading when they have been purchased primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain / loss on fair value changes.

2.5.3 Investment in equity instruments:

The Company subsequently measures all equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its strategic equity investments to be measured at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

2.5.4 Financial liabilities:

All financial liabilities are measured at amortised cost except loan commitments, financial guarantees, and derivative financial liabilities.

2.5.5 Derivative financial instruments:

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and market risk.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss.

2.5.6 Debt securities and other borrowed funds:

The Company measures debt issued and other borrowed funds at amortised cost at each reporting date. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

The Company issues certain non-convertible debentures, the return of which is linked to performance of specified indices over the period of the debenture. Such debentures have a component of an embedded derivative which is fair valued at a reporting date. The resultant 'net unrealised loss or gain' on the fair valuation of these embedded derivatives is recognised in the statement of profit and loss. The debt component of such debentures is measured at amortised cost using yield to maturity basis.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Notes to the financial statements (continued)

2.5.7 Financial assets and financial liabilities at fair value through profit or loss:

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis.

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; or
- The liabilities are part of a group of financial liabilities, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy; or
- The liabilities containing one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited.

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

2.5.8 Loan commitment

Undrawn loan commitments are commitments under which, the Company is required to provide a loan with pre-specified terms to the customer during the duration of commitment.

2.5.9 Financial liabilities and equity instruments

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Notes to the financial statements (continued)

2.6 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

2.7 Derecognition of financial Instruments:

2.7.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

2.7.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised in statement of profit and loss.

2.8 Impairment of financial assets:

The Company records allowance for expected credit losses for all financial assets, other than financial assets held at FVTPL, together with loan commitment and financial guarantee contracts. Equity instruments are not subject to impairment.

Simplified approach

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss (ECL) at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

General approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of ECL is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default (EAD). The assessment of the PD and LGD is based on historical data adjusted by forward-looking information. As for the EAD, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Company categories its financial assets as follows:

Stage 1 assets:

Stage 1 assets includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 assets:

Stage 2 Assets includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 assets:

Stage 3 for Assets considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

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For financial assets, ECL is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company recognises an impairment loss or reversal of impairment loss in the profit and loss statement with a corresponding adjustment to their carrying amount through a loss allowance account.

The Company's product offering includes a facilities with a right to company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.

2.9 Collateral valuation:

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as cash, securities, power of attorney, credit enhancements such as netting agreements. Collateral, unless repossessed, is not recorded on the Company's balance sheet. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a monthly/quarterly basis. However, some collateral, for example, securities relating to margin requirements, is valued daily.

To the extent possible, the company uses active market data for valuing financial assets held as collateral.

2.10 Write-offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery.

2.11 Determination of fair value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Notes to the financial statements (continued)

Level 1 financial instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments:

Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

2.12 Operating leases:

Company as a lessee:

The Company has applied Ind AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company applies a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease liabilities

Notes to the financial statements (continued)

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term lease

The Company has elected not to recognise right of use asset and lease liabilities for short term leases of property that has lease term of 12 months or less. The Company recognises lease payment associated with these leases as an expense on a straight line basis over lease term.

2.13 Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

2.14 Retirement and other employee benefit:

2.14.1 Provident fund and national pension scheme:

The Company contributes to a recognised provident fund and national pension scheme which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the statement of profit and loss.

2.14.2 Gratuity:

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurement are not reclassified to profit or loss in subsequent periods.

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Notes to the financial statements (continued)

2.14.3 Compensated absences:

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the statement of profit and loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

2.14.4 Deferred bonus:

The Company has adopted a Deferred Bonus Plan under its Deferred Variable Compensation Plan. A pool of identified senior employees of the Company is entitled for benefits under this plan. Such deferred compensation will be paid in a phased manner over a future period of time. The measurement for the same has been based on actuarial assumptions and principles.

2.14.5 Share-based payment arrangements:

Equity-settled share-based payments to employees are granted by the ultimate parent Company. These are measured by reference to the fair value of the equity instruments at the grant date. These includes Stock Appreciation Rights (SARs) where the right to receive the difference between the SAR price and the market price of equity shares of the ultimate parent Company on the date of exercise, either by way of cash or issuance of equity shares of the ultimate parent Company, is at the discretion of the ultimate parent Company. These are classified as equity settled share-based transaction.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.

2.15 Property, plant and equipment:

Property, plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

Notes to the financial statements (continued)

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule II for calculating the depreciation. The estimated useful lives of the Property, plant and equipment are as follows:

Nature of assets	Estimated useful lives
Building (other than Factory Building)	60 years
Vehicles	8 years
Office Equipment	5 years
Furniture and fixtures	10 years
Computers - Servers and networks	6 years
Computers - End user devices, such as desktops, laptops, etc.	3 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The carrying amount of those components which have been separately recognised as assets is derecognised at the time of replacement thereof. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.16 Intangible assets:

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Intangibles such as software are amortised over a period of 3 years based on its estimated useful life.

2.17 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment is reversed subject to a maximum carrying value of the asset before impairment.

2.18 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an

appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.19 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.19.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.19.2 Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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Notes to the financial statements (continued)

2.19.3 Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.20 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

2.21 Significant accounting judgements, estimates and assumptions :

In the application of the Company's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies:

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

2.21.1 Business model assessment:

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the quantum, the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

2.21.2 Significant increase in credit risk:

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial

recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.21.3 Fair value of financial instruments:

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

2.21.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument.

2.22 Impairment of Financial assets:

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment.
- The segmentation of financial assets when their ECL is assessed on a collective basis

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- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

2.23 Impairment of Non-Financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, the company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. Where the carrying amount exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.24 Provisions and contingent liabilities:

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of its business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2.25 Provisions for Income Taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

2.26 Standards issued but not yet effective:

There are no new standard or amendment issued but not effective.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
3. Cash and cash equivalents		
Cash in hand	-	0.03
Balances with banks		
- in current accounts	459.29	1,587.51
- in fixed deposits with original maturity less than 3 months *	319.90	-
- Accrued interest on fixed deposits	0.28	-
	779.47	**1,587.54**

	As at March 31, 2021	As at March 31, 2020
4. Bank balances other than cash and cash equivalents		
Earmarked balance with bank (unpaid dividends)	3.45	3.45
	3.45	**3.45**

4.A Encumbrances on fixed deposits held by the Company:

	As at March 31, 2021	As at March 31, 2020
Fixed deposit pledged against overdraft facility		
ICICI Bank Limited	19.90	-
Fixed deposit hypothicated against Market Linked Debentures		
ICICI Bank Limited	30.00	-
	49.90	-

* Fixed deposit with bank earns interest at fixed rate.

	As at March 31, 2021	As at March 31, 2020
5. Derivative financial instruments		
Breakup of Derivative financial instruments		
Fair Value Assets		
Premium paid on outstanding exchange traded options	624.82	-
Embedded derivatives in market-linked debentures (Assets)	0.37	17.84
	625.19	**17.84**
Fair Value Liabilities		
Premium received on outstanding exchange traded options (including MTM)	49.30	-
Embedded derivatives in market-linked debentures (liabilities)	55.12	5.70
	104.42	**5.70**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

5.A Derivative financial instruments

The Company enters into derivatives for risk management purposes. These include hedges that either meet the hedge accounting requirements or hedges that are economic hedges, but the Company has elected not to apply hedge accounting requirements.

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts.

Particulars	As at March 31, 2021					
	Unit	Notional	Fair value Asset	Unit	Notional	Fair value liability
(i) Embedded derivatives*						
In market linked debentures	-	-	0.37	-	-	55.12
Subtotal(i)			**0.37**			**55.12**
(ii) Equity linked derivatives						
Stock Futures	No of Shares	2,80,884	2.39	No of Shares	19,64,450	13.16
Options purchased	No of Shares	10,250	1.11			
Options sold (written)				No of Shares	10,250	0.19
Less: Offset with Margin			(2.39)			(13.16)
Subtotal(ii)			**1.11**			**0.19**
(iii) Index linked derivatives						
Index Futures	Index Units	8,625	3.24	Index Units	1,29,025	17.85
Options purchased	Index Units	3,05,875	623.71			
Options sold (written)				Index Units	2,70,875	49.11
Less: Offset with Margin			(3.24)			(17.85)
Subtotal(iii)			**623.71**			**49.11**
Total Derivative Financial Instruments		**Total**	**625.19**		**Total**	**104.42**

Particulars	As at March 31, 2020					
	Unit	Notional	Fair value Asset	Unit	Notional	Fair value liability
(i) Embedded derivatives*						
In market linked debentures	-	-	17.84	-	-	5.70
Total Derivative Financial Instruments		**Total**	**17.84**		**Total**	**5.70**

Note: The notional/units held indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

*An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. refer Note 2.5.5 for further details.

Hedging activities and derivatives

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are interest rate risk and equity index risk. The Company's risk management strategy and how it is applied to manage risk are explained in Note 42.

Derivatives designated as hedging instruments

The Company has not designated any derivatives as hedging instruments.

(Currency : Indian rupees in million)

5.B Offsetting

The tables below summarise the financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements, as well as financial collateral received to mitigate credit exposures for these financial assets, and whether offset is achieved in the balance sheet:

Financial Assets and Liabilities subject to offsetting, netting arrangements

As at March 31, 2021	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross assets before offset	Amount offset	Net assets recognised in balance sheet	Financial liabilities	Collaterals received	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Derivative Assets	5.63	(5.63)	-	-	-	-	625.19	625.19	625.19
Margin Placed with Brokers *	2,628.30	(25.38)	2,602.92	-	-	2,602.92	-	2,602.92	2,602.92

As at March 31, 2021	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Derivative Liabilities	31.01	(31.01)	-	-	-	-	104.42	104.42	104.42

**Note: As at the reporting date, cash margin received that has been offset against the gross derivative assets. Also, cash margin paid that has been offset against the gross derivative liabilities.*

Financials assets and liabilities as at March 31, 2020 that are subject to offsetting, netting arrangements is Rs Nil.

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

6. Securities held for trading

Particulars	As at March 31, 2021	As at March 31, 2020
At Fair Value Through Profit and Loss		
(i) Government Debt Securities	84.23	-
(ii) Debt securities	155.24	0.21
(iii) Exchange Traded Funds / Mutual funds	123.74	30.79
(iv) Equity Shares	1,711.16	-
Total	**2,074.37**	**31.00**
(i) Investments outside India	-	-
(ii) Investments in India	2,074.37	31.00
Total	**2,074.37**	**31.00**

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
7. Receivables		
a) Trade receivables		
Receivables considered good - Unsecured	230.94	11.90
Less : Allowance for expected credit losses	(14.70)	-
Trade Receivables (a)	**216.24**	**11.90**
b) Other receivables		
Receivables considered good - Unsecured	23.35	13.73
Less : Allowance for expected credit losses	-	-
Other receivables (b)	**23.35**	**13.73**
Total Receivables (a) + (b)	**239.59**	**25.63**

c) Reconciliation of impairment allowance on trade and lease receivables:

	For the year ended March 31, 2021	For the year ended March 31, 2020
Impairment allowance measured as per simplified approach		
Impairment allowance - Opening Balance	-	-
Add/ (less): asset originated or acquired (net)	14.70	-
Impairment allowance - Closing Balance	**14.70**	-

Notes:

1) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person.

2) No trade receivables are due from firms or private companies in which directors is partner, a director or a member.

d) Trade receivables days past due

As at March 31, 2021	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default	185.40	57.63	1.27	9.99	-	-	254.29
ECL - Simplified approach	0.65	4.00	0.38	9.67	-	-	14.70
Net carrying amount	**184.75**	**53.63**	**0.89**	**0.32**	-	-	**239.59**

As at March 31, 2020	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default	25.63	-	-	-	-	-	25.63
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	**25.63**	-	-	-	-	-	**25.63**

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
8. Loans (at Amortised cost)		
Other loans		
Corporate credit	2,198.72	3,275.74
Retail Credit	11,962.66	3,142.83
Total gross	**14,161.38**	**6,418.57**
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)
Total net	**14,104.44**	**6,392.90**
Secured by marketable securities & unlisted securities	11,285.43	2,881.58
Unsecured	2,875.95	3,536.99
Total gross	**14,161.38**	**6,418.57**
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)
Total net	**14,104.44**	**6,392.90**
Loans in India		
Public sector	-	-
Others	14,161.38	6,418.57
Total Gross	**14,161.38**	**6,418.57**
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)
Total net	**14,104.44**	**6,392.90**

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

8.A Credit quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's year-end stage classification. The amounts presented are gross of impairment allowances

Loans at Amortised Cost

Particulars	As at March 31, 2021				As at March 31, 2020			
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Performing								
High grade	13,571.20	-	-	13,571.20	6,271.19	-	-	6,271.19
Standard grade	-	590.18	-	590.18	-	147.38	-	147.38
Non-performing								
Individually impaired	-	-	-	-	-	-	-	-
Total	**13,571.20**	**590.18**	**-**	**14,161.38**	**6,271.19**	**147.38**	**-**	**6,418.57**

Reconciliation of changes in gross carrying amount and corresponding ECL allowances for loans and advances:

The following disclosure provides stage wise reconciliation of the Company's gross carrying amount and ECL allowances for loans and advances to corporates and retail customers

The 'New assets originated / repayments received (net)' represent the gross carrying amount and associated allowance ECL impact from transactions within the Company's lending portfolio

Reconciliation / movement for the year ended March 31, 2021

Particulars	Non credit impaired				Credit impaired		Total	
	Stage I		Stage II		Stage III			
	Gross Carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL
Opening balance	**6,271.19**	**25.08**	**147.38**	**0.59**	**-**	**-**	**6,418.57**	**25.67**
Transfer of financial assets								
Stage I to Stage II	(105.33)	(0.42)	105.33	0.42	-	-	-	-
Stage I to Stage III	-	-	-	-	-	-	-	-
Stage II to Stage III	-	-	-	-	-	-	-	-
Stage II to Stage I	82.05	0.33	(82.05)	(0.33)	-	-	-	-
Remeasurement of ECL arising from transfer of	-	-	-	-	-	-	-	-
(FVTPL)	-	-	-	-	-	-	-	-
New assets originated / repayments received (net)	7,323.28	29.59	419.52	1.68	-	-	7,742.81	31.27
Loans sold to ARC	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
Closing balance	**13,571.20**	**54.58**	**590.18**	**2.36**	**-**	**-**	**14,161.38**	**56.94**

Reconciliation / movement for the year ended March 31, 2020

Particulars	Non credit impaired				Credit impaired		Total	
	Stage I		Stage II		Stage III			
	Gross Carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL
Opening balance	-	-	-	-	-	-	-	-
New assets originated / repayments received (net)	6,271.19	25.08	147.38	0.59	-	-	6,418.57	25.67
Closing balance	**6,271.19**	**25.08**	**147.38**	**0.59**	**-**	**-**	**6,418.57**	**25.67**

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
9. Other financial assets		
Deposits placed with exchange/depositories	52.20	121.00
Deposits- others	0.45	1.03
Margin placed with broker (refer note 5.B)	2,602.92	11.62
Accrued interest on margin	-	0.25
Advances recoverable in cash or in kind or for value to be received	5.22	0.29
	2660.79	**134.19**

	As at March 31, 2021	As at March 31, 2020
10. Current tax assets (net)		
Advance income taxes (net)	147.02	136.65
	147.02	**136.65**

	As at March 31, 2021	As at March 31, 2020
11. Deferred tax assets (net)		
Deferred tax assets		
Loans		
Expected credit loss	18.03	6.46
Unamortised processing fees - EIR on lending	15.81	-
Property, Plant and Equipment & Intangible assets		
Difference between book and tax depreciation	1.34	1.48
Invetsment and other financials instruments		
Unrealised loss on derivatives	10.79	-
Employee benefit obligations		
Disallowances under section 43B of the Income Tax Act, 1961	1.15	0.13
	47.12	**8.07**
Deferred tax liabilities		
Borrowing		
Unamortised processing fees - EIR on Borrowing	0.11	-
Invetsment and other financials instruments		
Fair valuation - securities held for trading	8.97	0.25
Unrealised gain on derivatives	14.73	-
	23.81	**0.25**
	23.31	**7.82**

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

12. Property, plant and equipment and intangible assets

Particulars	Property, plant and equipment						Other Intangible Assets		
	Building*	Vehicles	Office equipment	Computers	Furniture	Total	Computer Software	Total	Total
Cost									
As at April 1, 2020	**2.73**	**7.33**	**0.28**	**4.34**	**0.07**	**14.75**	**12.19**	**12.19**	**26.94**
Additions	-	-	-	3.31	-	3.31	(0.66)	(0.66)	2.65
Disposals	-	(2.03)	(0.26)	(5.07)	(0.04)	(7.40)	(1.20)	(1.20)	(8.60)
as at March 31, 2021	**2.73**	**5.30**	**0.02**	**2.58**	**0.03**	**10.66**	**10.33**	**10.33**	**20.99**
Depreciation and amortisation:									
As at April 1, 2020	**0.23**	**5.08**	**0.23**	**3.11**	**0.01**	**8.65**	**6.64**	**6.64**	**15.29**
Depreciation/Amortisation for the year	0.13	0.62	0.02	1.63	0.01	2.41	2.38	2.38	4.79
Disposals	-	(1.67)	(0.22)	(4.12)	(0.01)	(6.02)	(1.17)	(1.17)	(7.19)
as at March 31, 2021	**0.36**	**4.03**	**0.02**	**0.62**	**0.01**	**5.04**	**7.85**	**7.85**	**12.89**
Net Book Value									
As at March 31, 2020	2.50	2.25	0.05	1.23	0.06	6.09	5.55	5.55	11.64
As at March 31, 2021	2.37	1.27	0.00	1.96	0.02	5.62	2.48	2.48	8.10

* Charge against secured redeemable non-convertible debentures (Refer note 15.B)

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
13. Other non-financial assets		
(Unsecured considered good, unless stated otherwise)		
Input tax credit	-	40.77
Others	9.01	9.01
Vendor Advances	8.16	12.38
Contribution to gratuity fund (net) (refer note 31)	-	1.36
Prepaid expenses	6.15	3.62
	23.32	**67.14**

	As at March 31, 2021	As at March 31, 2020
14. Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	173.79	62.01
	173.79	**62.01**

14.A Details of dues to micro and small enterprises

Trade Payables includes Rs.Nil (March 31, 2020: Rs.Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

	As at March 31, 2021	As at March 31, 2020
15. Debt securities		
at amortised cost		
(Refer Note 15.A and 15.B)		
Redeemable non-convertible debentures - secured		
Market linked debentures	8,003.62	1,145.26
Public issue	2,219.13	2,219.13
Unamortized EIR - Debt securities	(68.92)	(116.56)
Interest Accrued on Debt Securities	59.84	33.90
Total	**10,213.67**	**3,281.73**
Debt securities in India	10,213.67	3,281.73
Debt securities outside India	-	-
Total	**10,213.67**	**3,281.73**

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

15.A Maturity profile and rate of interest of debt securities are set out below:

As at March 31, 2021

Redeemable non-convertible debentures - secured

Month				As at March 31, 2021 Total				As at March 31, 2020 Total
	9% - 10%	10.01% - 11%	MLD*		9% - 10%	10.01% - 11%	MLD*	
Mar-21	-	-	-	-	-	-	368.38	368.38
Apr-21	-	-	83.63	83.63	-	-	-	-
May-21	-	-	51.36	51.36	-	-	-	-
Jun-21	-	-	511.02	511.02	-	-	-	-
Jul-21	-	-	142.15	142.15	-	-	24.72	24.72
Aug-21	482.45	-	21.10	503.55	482.45	-	-	482.45
Sep-21	-	-	1,160.31	1,160.31	-	-	-	-
Feb-22	-	-	1,785.05	1,785.05	-	-	70.04	70.04
Mar-22	-	-	362.20	362.20	-	-	186.55	186.55
Aug-22	-	-	497.87	497.87	-	-	-	-
Oct-22	-	-	135.05	135.05	-	-	-	-
Dec-22	-	-	1,582.95	1,582.95	-	-	101.28	101.28
Feb-23	351.52	-	254.88	606.39	351.52	-	228.83	580.35
Jun-23	-	-	60.30	60.30	-	-	54.72	54.72
Feb-24	-	-	111.76	111.76	-	-	-	-
Feb-25	443.93	401.49	-	845.42	443.93	401.49	-	845.42
Mar-24	-	-	29.11	29.11	-	-	-	-
Jul-26	-	-	1,175.09	1,175.09	-	-	-	-
Dec-26	-	-	25.00	25.00	-	-	110.73	110.73
Feb-30	263.41	276.34	-	539.74	263.41	276.34	-	539.75
Apr-30	-	-	14.80	14.80	-	-	-	-
	1,541.31	**677.82**	**8,003.62**	**10,222.75**	**1,541.31**	**677.83**	**1,145.25**	**3,364.39**
Add: interest accrued **				59.84				33.90
Less: unamortised issuance cost				(68.92)				(116.56)
				10,213.67				**3,281.73**

*MLD represents market linked debentures

** Interest accrued but not due is payable on next interest payment date for respective ISINs.

15.B Details of debt securities:

Redeemable non-convertible debentures - secured

Public issue:

Debentures are secured by way of a charge in favour of the Debenture Trustee on present and/or future receivables and/or pari passu charge on an identified immovable property of the Company as may be decided mutually by our Company and the Debenture Trustee.

Market linked debentures:

Market linked debentures are secured by first charge / pari passu charge, as the case may be, on property and on present & future receivables, loans, securities, investments & other financial assets.

In case of market linked debentures the interest rate is linked to the performance of the underlying indices and is fluctuating in nature.

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
16. Borrowings other than Debt Securities *(at amortised cost)*		
Unsecured		
Loan from related parties (refer note 39) (Repayable on demand, Interest payable in range 9.25% to 10.35% for March 31, 2021 and in the range of 11.60% to 11.75% for March 31, 2020)	3,363.86	29.28
	3,363.86	**29.28**
Borrowings in India	3,363.86	29.28
Borrowings outside India	-	-
	3,363.86	**29.28**

	As at March 31, 2021	As at March 31, 2020
17. Subordinated Liabilities		
(at Amortised Cost)		
Unsecured		
Preference Shares - privately placed	145.79	310.38
(i) Subsidiaries	-	-
(ii) Other	145.79	310.38
Interest accrued - subordinated liabilities	14.21	30.17
	160.00	**340.55**
Subordinated liabilities in India	160.00	340.55
Subordinated liabilities outside India	-	-
	160.00	**340.55**

The Preference Shares of the face value of Rs. 10 each were issued at the rate of Rs. 15 per share. The Preference Shares were allotted on July 19, 2013. The Preference Shares are Cumulative and Redeemable. The Preference Shares carry a Cumulative dividend of 14.625%. The Preference Shares will be redeemed at a premium of Rs. 5 per preference share over the Face value together with the unpaid dividend till the date of redemption. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment. The Company and the investor can seek the early redemption of preference shares after 5 years from the date of allotment by giving early redemption notice from May 16 to May 31, every year. In such a case, Company shall redeem preference shares within 30 days of receving early redemption notice.

In line with the terms, during the year ended March 31, 2021, the Company has redeemed 1,09,73,000 preference shares basis the early redemption requests received. Consequently, as required under the Companies Act, the Company has also transferred amount Rs. 109.73 Million, being face value of preference shares redeemed, to capital redemption reserve from its free reserves.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020
18. Other financial liabilities		
Other payables	5.85	17.75
Accrued salaries and benefits	68.25	0.02
Unpaid dividends	3.45	3.45
	77.55	**21.22**

	As at March 31, 2021	As at March 31, 2020
19. Current tax liabilities (net)		
Provision for taxation (net)	10.04	34.43
	10.04	**34.43**

	As at March 31, 2021	As at March 31, 2020
20. Provisions		
Provision for employee benefits		
Gratuity (net) (refer note 31)	29.59	-
Compensated leave absences	4.55	0.54
Others	9.05	9.01
	43.19	**9.55**

	As at March 31, 2021	As at March 31, 2020
21. Other non-financial liabilities		
Statutory liabilities*	24.71	6.22
Others	2.90	6.41
	27.61	**12.63**

* Includes withholding taxes, provident fund, profession tax and other statutory dues payables

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2021		As at March 31, 2020	
	No of shares	Amount	No of shares	Amount
22. Equity share capital				
Authorised :				
Equity Shares of Rs.10 each	4,16,20,000	416.20	4,16,20,000	416.20
Preference shares of Rs 10 each	3,13,80,000	313.80	3,13,80,000	313.80
	7,30,00,000	**730.00**	**7,30,00,000**	**730.00**
Issued, Subscribed and Paid up:				
Equity Shares of Rs.10 each	1,14,59,105	114.59	83,35,332	83.35
	1,14,59,105	**114.59**	**83,35,332**	**83.35**

22.A Reconciliation of number of shares

	As at March 31, 2021		As at March 31, 2020	
	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	83,35,332	83.35	34,35,332	34.35
Shares issued during the year (Refer note below)	31,23,773	31.24	49,00,000	49.00
Outstanding at the end of the year	**1,14,59,105**	**114.59**	**83,35,332**	**83.35**

Notes:

During the financial year 2020-21, the Company has issued 31,23,773 fully paid-up equity shares of Rs.10 each at a premium of Rs 550.22 each for the consideration of Rs.1750.00 million to Edelweiss Securities Limited through rights issue.

22.B Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

22.C Shares held by holding/ultimate holding company

	As at March 31, 2021		As at March 31, 2020	
	No of shares	% holding	No of shares	% holding
Holding company				
Edelweiss Securities Limited*	1,14,59,105	100.00%	52,43,534	62.91%
Fellow subsidiaries				
Edelweiss Financial Services Limited	-	0.00%	30,91,798	37.09%
	1,14,59,105	**100.00%**	**83,35,332**	**100.00%**

22.D Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2021		As at March 31, 2020	
	No of shares	% holding	No of shares	% holding
Holding company				
Edelweiss Securities Limited*	1,14,59,105	100.00%	52,43,534	62.91%
Fellow subsidiaries				
Edelweiss Financial Services Limited	-	0.00%	30,91,798	37.09%
	1,14,59,105	**100.00%**	**83,35,332**	**100.00%**

* including 6 shares held by nominees of Edelweiss Securities Limited

22.E There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

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(Currency : Indian rupees in million)

23. Other Equity

	As at March 31, 2021	As at March 31, 2020
a. Capital redemption reserve	226.32	116.59
b. Securities Premium Reserve	5,086.37	3,367.61
c. Statutory Reserve	989.92	961.23
d. General Reserve	-	-
e. Retained Earnings	82.54	74.74
f. Deemed capital contribution - Equity	15.18	15.18
	6,400.33	**4,535.35**

A. Nature and purpose of Reserves

a. Capital redemption reserve

The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Securities Premium Reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

c. Statutory Reserve

Reserve created under 45-IC(1) in The Reserve Bank of India Act, 1934 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

d. General Reserve

General reserve comprises of the Company's undistributed earnings which are transferred from the retained earnings.

e. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

f. Deemed capital contribution - Equity

Deemed capital contribution - Equity relates to Share options granted to eligible employees of the company by the parent company under its employee share option plan.

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

23. Other Equity

23. Other Equity (continued)

B. Movement in Other Equity

	As at March 31, 2021	As at March 31, 2020
I. Capital redemption reserve		
Opening Balance	116.59	9.71
Add : Additions during the year	109.73	106.88
	226.32	**116.59**
II. Securities Premium Reserve		
Opening Balance	3,367.61	711.81
Add : Premium received on issue of equity shares	1,718.76	2,655.80
	5,086.37	**3,367.61**
III. Statutory Reserve		
Opening Balance	961.23	921.04
Add : Reserve created for the year	28.69	40.19
	989.92	**961.23**
IV. General Reserve		
Opening Balance	-	90.26
Less: Transfer to Capital Redemption Reserve	0.00	(90.26)
	-	-
V. Retained Earnings		
Opening Balance	74.74	(49.49)
Add: Profit / (loss) for the year	143.50	184.29
Add: Other Comprehensive Income	2.72	(3.25)
Amount available for appropriation (a)	**220.96**	**131.55**
Appropriations:		
Transfer to Special Reserve	(28.69)	(40.19)
Transfer to Capital Redemption Reserve	(109.73)	(16.62)
Appropriations (b)	**(138.42)**	**(56.81)**
Total V - (a - b)	**82.54**	**74.74**
VI. Deemed capital contribution - Equity		
Opening Balance	15.18	15.18
Add : Additions during the year	-	-
	15.18	**15.18**
Total = (I+II+III+IV+V+VI)	**6,400.33**	**4,535.35**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020
24. Interest Income		
On Financial assets measured at amortised cost		
Interest income on Loans	1,265.91	98.55
Interest income on fixed deposits with Bank	39.70	1.10
Interest income on collaterised borrowing and lending operations	-	37.43
Other interest income		
- On margin with brokers	2.74	16.01
- On others	2.55	0.95
On Financial assets measured at fair value through profit or loss		
Interest income from debt securities held for trading	9.23	1,036.10
	1,320.13	**1,190.14**
25. Dividend Income		
Dividend on securities held for trading	0.33	-
	0.33	**-**
26. Fee income		
Procesing and other fees	206.09	15.28
	206.09	**15.28**
27 Other income		
Profit on sale of property, plant and equipment (net)	0.32	0.01
Interest on income tax refund	0.58	1.51
Other	0.78	-
	1.68	**1.52**

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020
28. Finance costs		
On Financial Liabilities measured at Amortised Cost		
Interest on borrowings		
- Interest on collateralised borrowing and lending operations	0.85	55.87
- Interest on clearcorp repo order matching system	-	717.68
- Interest on loan from fellow subsidiaries	60.53	55.24
- Interest on bank overdraft	-	-
-Discounting charges on commercial papers	37.43	
- Interest on Intercorporate deposits	-	46.39
Interest on debt securities		
- Interest on debentures (public issue)	286.11	41.23
- Interest on market linked debentures	570.72	1.02
Interest on subordinated liabilities		
- Dividend on preference shares	17.34	34.08
Other interest expense		
- Finance and bank charges	8.96	6.54
- Collateralised borrowing and lending charges	-	26.33
	981.94	**984.38**
29. Net gain/(loss) on fair value changes (including treasury income)		
Net gain/ (loss) on financial instruments at fair value through profit or loss		
On securities held for trading	472.22	823.96
On derivative financial instrument	5.52	(545.54)
	477.74	**278.42**
Fair value changes		
Realised	429.87	277.44
Unrealised	47.87	0.98
	477.74	**278.42**
30. Impairment on financial instruments		
Expected credit loss		
on Loans	31.27	25.67
on Receivables	14.70	-
	45.97	**25.67**
31. Employee benefits expense		
Salaries, wages and bonus	473.67	75.61
Contribution to provident and other funds	24.14	1.94
Expense on share based payments - Refer Note below	5.33	2.01
Staff welfare expenses	7.65	0.81
	510.79	**80.37**

Notes:

Edelweiss Financial Services Limited ("EFSL") the company exercising significant infulence over Company's Holding Company has Employee Stock Option Plans (ESOP) and Stock Appreciation Rights Plans (SAR) in force. Based on such ESOP/SAR schemes, parent entity has granted an ESOP/SAR option to acquire equity shares of EFSL that would vest in a graded manner to Company's employees. Based on group policy / arrangement, EFSL has charged the fair value of such stock options, Company has accepted such cross charge and recognised the same under the employee cost.

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Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

a) Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

Amount of Rs. 16.4 million (previous year: Rs. 1.91 million) is recognised as expenses and included in "Employee benefits expense".

b) Defined benefit plan - gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2021. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Reconciliation of Defined Benefit Obligation (DBO)

	March 31, 2021	March 31, 2020
Present Value of DBO at Start of the year	**4.28**	**7.91**
Service Cost		
a. Current Service Cost	5.80	0.47
b.Past Service Cost	-	-
c.Loss/(Gain) from Settlement	-	-
Interest Cost	1.91	0.26
Benefits Paid	(0.78)	-
Re-measurements	-	-
a.Actuarial Loss/(Gain) from changes in demographic assumptions	(1.86)	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	2.18	0.25
c.Actuarial Loss/(Gain) from experience over last past year	1.54	(0.36)
Effect of acquisition / (divestiture)	-	-
Changes in foreign exchange rate	-	-
Transfer In / (Out)	28.00	(4.24)
Present Value of DBO at end of the year	**41.07**	**4.28**

Reconciliation of Fair Value of Plan Assets

	March 31, 2021	March 31, 2020
Fair Value of Plan Assets at start of the year	**9.47**	**9.41**
Contributions by Employer	0.78	0.03
Benefits Paid	(0.78)	-
Interest Income Plan Assets	0.56	0.66
Re-measurements	-	-
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	1.45	(0.62)
Effect of acquisition / (divestiture)	-	-
Changes in foreign exchange rate	-	-
Fair Value of Plan Assets at end of the year	11.48	9.47
Actual Return on Plan Assets	2.01	0.04
Expected Employer Contributions for the coming year	30.00	-

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Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Expenses recongnised in the Profit and Loss Account

	March 31, 2021	March 31, 2020
Service Cost		
a.Current Service Cost	5.80	0.47
b.Past Service Cost	-	-
c.Loss/(Gain) from Settlement	-	-
Net Interest on net defind benefit liability / (asset)	1.57	(0.40)
Changes in foreign exchange rate	-	-
Employer Expenses	**7.38**	**0.07**

Net Liability / (Asset) recognised in the Balance sheet

	March 31, 2021	March 31, 2020
Present Value of DBO	41.07	4.28
Fair Value of Plan Assets	11.48	9.47
Liability / (Asset) recongised in the Balance Sheet	29.59	(5.18)
Funded Status [Surplus/ (Deficit)]	(29.59)	5.18
Less: Amount not recognized as asset [Effect of limiting net assets to asset ceiling]	-	3.82
Liability / (Asset) recongised in the Balance Sheet	(29.59)	1.36
Of which,Short term Liability	-	-
Experience Adjustment on Plan Liabilities:(Gain)/Loss	1.54	(0.36)

Percentage Break-down of Total Plan Assets

	March 31, 2021	March 31, 2020
Equity instruments	-	-
Debt instruments	-	-
Real estate	-	-
Derivatives	-	-
Investment Funds with Insurance Company	99.01%	99.6%
Of which, Unit Linked	99.01%	99.6%
Of which, Traditional/ Non-Unit Linked	-	-
Asset-backed securities	-	-
Structured debt	-	-
Cash and cash equivalents	0.99%	0.4%
Total	**100%**	**100%**

Actuarial assumptions:

	March 31, 2021	March 31, 2020
Salary Growth Rate (% p.a)	7.00%	7.00%
Discount Rate (% p.a)	5.00%	5.90%
Withdrawal Rate (% p.a)		
Senior	*25.00%*	13.00%
Middle	*25.00%*	18.00%
Junior	*25.00%*	25.00%
Mortality Rate	IALM 2012-14 (Ultimate)	IALM 2012-14 (Ultimate)
Interest Rate on Net DBO / (Asset) (% p.a)	5.90%	7.00%
Expected weighted average remaining working life (years)	3	5

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Movement in Other Comprehensive Income

	March 31, 2021	March 31, 2020
Balance at start of year (Loss)/ Gain	**(4.17)**	**0.16**
Re-measurements on DBO		
a.Actuarial Loss/(Gain) from changes in demographic assumptions	1.86	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	(2.18)	(0.25)
c.Actuarial Loss/(Gain) from experience over last past year	(1.54)	0.36
Re-measurements on Plan Assets		
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	1.45	(0.62)
Re-measurements on asset ceiling		
Changes in the effect of limiting a net defined benefit asset to the asset ceiling excluding amount included in net interest on the net defined benefit liability/ (asset)	4.05	(3.82)
Balance at end of year (Loss)/ Gain	**(0.53)**	**(4.17)**

Senitivity Analysis

DBO increases / (decreases) by	March 31, 2021	March 31, 2020
1 % Increase in Salary Growth Rate	1.57	0.24
1 % Decrease in Salary Growth Rate	(1.48)	(0.23)
1 % Increase in Discount Rate	(1.49)	(0.23)
1 % Decrease in Discount Rate	1.62	0.25
1 % Increase in Withdrawal Rate	(0.12)	(0.01)
1 % Decrease in Withdrawal Rate	0.13	0.01
Mortality (Increase in expected lifetime by 1 year)	0.00	-
Mortality (Increase in expected lifetime by 3 year)	0.01	0.00

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant there are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses.

Movement in Surplus / (Deficit)

	March 31, 2021	March 31, 2020
Surplus / (Deficit) at start of year	**1.36**	**1.50**
Net (Acquisition) / Divestiture	-	-
Net Tranfer (In)/ Out	(28.00)	4.24
Movement during the year	-	-
Current Service Cost	(5.80)	(0.47)
Past Service Cost	-	-
Net Interest on net DBO	(1.57)	0.40
Changes in foreign exchange rate	-	-
Re-measurements	3.64	(4.34)
Contributions / Benefits	0.78	0.03
Surplus / (Deficit) at end of year	**(29.59)**	**1.36**

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020
32. Other expenses		
Advertisement and business promotion	5.51	0.51
Auditors' remuneration	3.53	2.83
Commission and brokerage	48.56	2.20
Communication	6.47	4.23
Directors' sitting fees	0.58	0.30
Insurance	0.22	0.13
Legal and professional fees	26.41	13.30
Printing and stationery	0.67	0.27
Rates and taxes	0.33	0.49
Rent	52.58	8.18
Repairs and maintenance	0.22	0.20
Computer expenses	12.50	0.43
Computer software	5.36	4.74
Corporate social responsibility	2.10	-
Clearing & custodian charges	1.11	3.33
Dematerialisation charges	0.45	-
Rating support fees	5.26	0.22
Membership and subscription	2.67	2.17
Office expenses	21.11	55.92
Postage and courier	0.31	0.01
ROC Expenses	0.09	-
Securities transaction tax	22.35	-
Goods & Service tax expenses	28.78	11.53
Stamp duty	4.95	7.08
Stock exchange expenses	11.08	0.49
Transportation Charges	0.09	-
Travelling and conveyance	11.24	3.47
Warehousing charges	0.15	-
Miscellaneous expenses	0.58	1.58
Asset usage cost	0.70	0.03
Outside Services - Others	0.98	2.24
	276.94	**125.88**

32.A Auditors' remuneration:		
As a Auditor		
Audit fees	2.56	2.56
Certification fees	0.45	0.15
Reimbursement of expenses	0.07	0.12
Condensed and Specipal Purpose Financial Statement	0.45	-
	3.53	**2.83**

In addition to above, during FY 19-20 the year the Company has paid an amount of Rs. 4.12 million to statutory auditors towards certification fees for Public issue of NCDs. The fees paid to the statutory auditors has been amortised as over the NCD period and the same has been considered in calculation of Effective Interest Rate (EIR)

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(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020
32.B Details of CSR Expenditure:		
Gross Amount required to be spent by the Company as per the provisions of Section 135 of Companies Act, 2013.	**2.10**	**9.39***
Amount Spent (paid in cash)		
i) Construction/ acquisition of any assets	-	-
ii) On purpose other than (i) above	2.10	-
Amount Spent (yet to be paid in cash)		
i) Construction/ acquisition of any assets	-	-
ii) On purpose other than (i) above	-	-
	2.10	-
Amount paid to EdelGive Foundation *(refer note 39 related party disclosure)*	2.10	-
Paid to external parties	-	-
	2.10	-

*An amount of Rs. 308.14 miilion (representing more than 2% of the consolidated profit of the group) was spent by the group as a whole towards CSR activities during the year ended March 31, 2020, the Company has not incurred the prescribed CSR expenditure on a standalone basis during the year ended March 31, 2020.

32.C *Operating leases*

The Company has taken premises on operating lease. Rental expenses for the year aggregated to Rs.49.19 million (Previous year Rs.7.32 million) which has been included under the head Other expenses – Rent in the statement of profit and loss.

32.D *Cost sharing*

Edelweiss Financial Services Limited, being the company exercising significant infulence over Company's Holding Company along with fellow subsidiaries incurs expenditure like common senior management compensation cost, Group mediclaim, etc. which is for the common benefit of itself and its certain subsidiaries including the Company. This cost so expended is reimbursed by the Company on the basis of number of employees, time spent by employees of other companies, actual identifications etc. On the same lines, costs like rent, electricity charges incurred by the Company for the benefit of fellow subsidiaries and associate companies (if any) are recovered as reimbursement by the Company from the subsidiaries and associate companies on similar basis. Accordingly, and as identified by the management, the expenditure heads in note 31 and 32 include reimbursements paid and are net of the reimbursements received based on the management's best estimate are Rs. 38.55 million (previous year Rs. 63.67 million)

(Currency : Indian rupees in million)

33. Income Tax

33.A Component of Income Tax Expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020
Current tax	60.02	28.78
Adjustment in respect of current income tax of prior years	(2.48)	(15.62)
Deferred tax relating to temporary differences	(15.49)	66.21
Total Tax Charge for the year	**42.05**	**79.37**
Current Tax	**57.54**	**13.16**
Deferred Tax	**(15.49)**	**66.21**

33.B Reconciliation of total tax charge

	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit / (Loss) before Taxes	**185.55**	**263.66**
Statutory Income Tax rate	**25.17%**	**25.17%**
Tax Charge at Statutory Rate	46.70	66.36
Adjustment in respect of current income tax of prior years	(2.48)	(15.62)
Tax effect of :		
Non deductible expenses		
Dividend on Preference shares	4.36	8.58
Interest on shortfall of advance tax	0.25	0.45
Donation expense	0.53	
Impact on account of adoption of new tax regime	-	18.21
Others	(7.31)	1.39
Total tax expenses reported in Statement of Profit and Loss	**42.05**	**79.37**
Effective Income Tax Rate	**22.66%**	**30.10%**

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

33.C Movement of Deferred Tax assets

Financial year 2020-21

		Movement for the period (2020-21)					
	As on April 1, 2020	**Recognised in profit or loss**	**Recognised in OCI**	**Recognised in other equity**	**Others**	**Total movement**	**As on March 31, 2021**
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	1.47	(0.13)	-	-	-	(0.13)	1.34
Unrealised loss on Derivatives	-	10.79	-	-	-	10.79	10.79
Employee benefits obligations	0.13	1.02	-	-	-	1.02	1.15
Expected credit loss provision	6.46	11.57	-	-	-	11.57	18.03
Others	-	15.70	-	-	-	15.70	15.70
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	(0.24)	(8.73)	-	-	-	(8.73)	(8.97)
Unrealised gain on derivatives	-	(14.73)	-	-	-	(14.73)	(14.73)
Deferred tax assets (net)	**7.82**	**15.49**	**-**	**-**	**-**	**15.49**	**23.31**

Financial year 2019-20

		Movement for the period (2019-20)					
	As on April 1, 2019	**Recognised in profit or loss**	**Recognised in OCI**	**Recognised in other equity**	**Others**	**Total movement**	**As on March 31, 2020**
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.07	(0.60)	-	-	-	(0.60)	1.47
Unrealised loss on derivatives	89.78	(89.78)	-	-	-	(89.78)	-
Employee benefits obligations	0.48	(0.35)	-	-	-	(0.35)	0.13
Expected credit loss provision	-	6.46	-	-	-	6.46	6.46
Others	1.83	(1.83)	-	-	-	(1.83)	-
	-	-	-	-	-		
	-	-	-	-	-		
Deferred tax liabilities	-	-	-	-	-	-	
Fair valuation of investments and securities held for trading - gain in valuation	(19.73)	19.49	-	-	-	19.49	(0.24)
Unrealised gain on derivatives	(0.40)	0.40	-	-	-	0.40	-
Deferred tax assets (net)	**74.03**	**(66.21)**	**-**	**-**	**-**	**(66.21)**	**7.82**

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(Currency : Indian rupees in million)

34. Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

		For the year ended March 31, 2021	For the year ended March 31, 2020
Net profit / (loss)attributable to Equity holders of the Company	**(A)**	**143.50**	**184.29**
Weighted average Number of Shares			
- Number of equity shares outstanding at the beginning of the year		83,35,332	34,35,332
- Number of equity shares issued during the year		31,23,773	49,00,000
Total number of equity shares outstanding at the end of the year		**1,14,59,105**	**83,35,332**
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	**(B)**	**84,03,798**	**34,48,720**
Basic and diluted earnings per share (in rupees)	**(A / B)**	**17.07**	**53.44**

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year end.

35. Contingent Liability :

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary.The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's financial position and results of operations.

Contingent Liability

	As at March 31, 2021	As at March 31, 2020
Taxation matters related to income tax for Assessment year 2009-10 2013-14, 2014-15 and 2018-19 in respect of which appeal is pending	5.14	0.60
Taxation matter related to Value added tax for FY 2016-17 in respect of which appeal is pending	0.29	-

36. Segment Reporting

Primary Segment (Business segment)

The Company's business is organised and management reviews the performance based on the business segments as mentioned below:

Segment	Activities covered
Capital based business	Income from treasury operations, income from investments and dividend income
Financing business	Retail financing
Agency Business	Income from Advisiory services

Income for each segment has been specifically identified. Expenditure, assets and liabilities are either specifically identified with individual segments or have been allocated to segments on a systematic basis. Based on such allocations, segment disclosures relating to revenue, results, assets and liabilities have been prepared.

Secondary Segment
Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

Segment information as at and for the year ended March 31, 2021

Particulars	Financing business	Capital based business	Agency business	Unallocated	Total
Revenue from Operations					
Interest Income	1,266.40	53.73	-	-	1,320.13
Other Operting income	-	478.07	206.09	1.68	685.84
Total Revenue from Operations	**1,266.40**	**531.80**	**206.09**	**1.68**	**2,005.97**
Interest Expenses	903.37	77.57	-	1.00	981.94
Other Expenses	484.23	183.02	171.23	-	838.48
Total Expenses	**1,387.60**	**260.59**	**171.23**	**1.00**	**1,820.42**
Segment profit before taxation	**(121.20)**	**271.21**	**34.86**	**0.68**	**185.55**
Income Tax Expenses	-	-	-	42.05	42.05
Profit for the year	**(121.20)**	**271.21**	**34.86**	**(41.37)**	**143.50**
Other Comprehensive Income	-	-	-	2.72	2.72
Total comprehensive income	**(121.20)**	**271.21**	**34.86**	**(38.65)**	**146.22**
Segment Assets	**14,735.76**	**5,683.75**	**57.74**	**211.80**	**20,689.05**
Segment Liabilities	**12,523.75**	**1,554.65**	**32.80**	**62.93**	**14,174.13**
Capital expenditure	**2.19**	**0.36**	**0.76**	**-**	**3.31**
Depreciation and amortisation	**1.52**	**3.01**	**0.25**	**-**	**4.78**
Significant non-cash items	**31.27**	**-**	**14.70**	**-**	**45.97**

36. Segment Reporting (continued)

Segment information as at and for the year ended March 31, 2020

Particulars	Financing business	Capital based business	Agency business	Unallocated	Total
Revenue from Operations					
Interest Income	98.55	1,091.55	-	0.04	1,190.14
Other Operting income	8.17	278.43	-	8.62	295.22
Total Revenue from Operations	**106.72**	**1,369.98**	**-**	**8.66**	**1,485.36**
Interest Expenses	13.86	968.71	-	1.81	984.38
Other Expenses	87.34	145.15	-	4.83	237.32
Total Expenses	**101.20**	**1,113.86**	**-**	**6.64**	**1,221.70**
Segment profit/(loss) before taxation	**5.52**	**256.12**	**-**	**2.02**	**263.66**
Income Tax Expenses	-	-	-	79.37	79.37
Profit for the year	**5.52**	**256.12**	**-**	**(77.35)**	**184.29**
Other Comprehensive Income	-	-	-	(3.25)	(3.25)
Total comprehensive income	**5.52**	**256.12**	**-**	**(80.60)**	**181.04**
Segment Assets	**8,026.28**	**189.99**	**-**	**199.53**	**8,415.80**
Segment Liabilities	**3,710.61**	**36.54**	**-**	**49.95**	**3,797.10**
Capital expenditure	**0.34**	**0.92**	**-**	**-**	**1.26**
Depreciation and amortisation	**0.65**	**4.75**	**-**	**-**	**5.40**
Significant non-cash items	**25.42**	**(0.66)**	**-**	**-**	**24.76**

S.R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

37. Cash Flow Disclosure

Change in Liabilities arising from financing acitivies

Particulars	As at April 01, 2020	Cash Flows	Changes in Fair value	Other	As at March 31, 2021
Debt Securities	3,281.73	6,931.94	-	-	10,213.67
Borrowings (other than debt securities)	29.28	3,334.58	-	-	3,363.86
Subordinated Liabilities	340.55	(180.55)	-	-	160.00
	3,651.56	**10,085.97**	-	-	**13,737.53**

Particulars	As at April 01, 2019	Cash Flows	Changes in Fair value	Others	As at March 31, 2020
Debt Securities	-	3,281.73	-	-	3,281.73
Borrowings (other than debt securities)	19,215.17	(19,185.89)	-	-	29.28
Subordinated Liabilities	516.59	(176.04)	-	-	340.55
	19,731.76	**(16,080.20)**	-	-	**3,651.56**

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

38. Maturity Analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. Derivatives (excluding embedded derivatives), securities held for trading have been classified to mature and/or be repaid within 12 months, regardless of the actual contractual maturities of the products. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

	As at March 31, 2021			As at March 31, 2020		
Particulars	**Within 12 months**	**After 12 months**	**Total**	**Within 12 months**	**After 12 months**	**Total**
Financial Assets						
Cash and cash equivalents	779.47	-	779.47	1,587.54	-	1,587.54
Bank balances other than cash and cash equivalents	3.45	-	3.45	3.45	-	3.45
Derivative financial instruments	625.08	0.11	625.19	-	17.84	17.84
Securities held for trading	2,074.37	-	2,074.37	31.00	-	31.00
Trade receivables	216.24	-	216.24	11.90	-	11.90
Other receivables	23.35	-	23.35	13.73	-	13.73
Loans	14,104.44	-	14,104.44	6,392.90	-	6,392.90
Other financial assets	2,660.79	-	2,660.79	134.19	-	134.19
Non-financial assets						
Current tax assets (net)	-	147.02	147.02	-	136.65	136.65
Deferred tax assets (net)	-	23.31	23.31	-	7.82	7.82
Property, Plant and Equipment	-	5.62	5.62	-	6.09	6.09
Other Intangible assets	-	2.48	2.48	-	5.55	5.55
Other non- financial assets	8.16	15.16	23.32	16.00	51.14	67.14
Total Assets	**20,495.35**	**193.70**	**20,689.05**	**8,190.71**	**225.09**	**8,415.80**
Financial Liabilities						
Derivative financial instruments	49.30	55.12	104.42	-	5.70	5.70
Trade payables	173.79	-	173.79	62.01	-	62.01
Debt securities	4,640.67	5,573.00	10,213.67	349.89	2,931.84	3,281.73
Borrowings (other than debt securities)	3,363.86	-	3,363.86	29.28	-	29.28
Subordinated Liabilities	14.21	145.79	160.00	194.77	145.79	340.55
Other financial liabilities	77.55	-	77.55	21.22	-	21.22
Non-financial liabilities						
Current tax liabilities (net)	10.04	-	10.04	34.43	-	34.43
Provisions	4.59	38.60	43.19	0.09	9.47	9.55
Other non-financial liabilities	27.61	-	27.61	9.37	3.26	12.63
Total Liabilities	**8,361.62**	**5,812.51**	**14,174.13**	**701.05**	**3,096.05**	**3,797.10**
Net Assets	**12,133.73**	**(5,618.81)**	**6,514.92**	**7,489.66**	**(2,870.96)**	**4,618.70**

39 **Disclosure as required by Indian Accounting Standard 24 – "Related Party Disclosure", as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 :**

(A) **List of related parties and relationship:**

Relationship	Name of related parties
Ultimate Holding Company	Edelweiss Financial Services Limited (Upto March 26, 2021) PAGAC Esctasy Pte Limited (w.e.f March 27, 2021)
Parent of Holding company	Edelweiss Global Wealth Management Limited (w.e.f March 27, 2021)
Holding Company	Edelweiss Securities Limited
Company execrcising significant influence over Holding company	Edelweiss Financial Services Limited (W.e.f March 27, 2021)
Fellow Subsidiaries (up to March 26, 2021) and Associate companies (W.e.f March 27, 2021) (with whom transaction have taken place)	ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Limited Edel Investments Limited Edelcap Securities Limited Edel Finance Company Limited Edelweiss Asset Management Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Comtrade Ltd Edelweiss Securities And Investments Private Limited Edelweiss Alternative Asset Advisors Limited Edelweiss International (Singapore) Pte. Ltd. Edelweiss Gallagher Insurance Brokers Limited Edelweiss Multi Strategy Fund Advisors LLP
Fellow Subsidiaries (April 01. 2020 to March 31, 2021) (with whom transaction have taken place)	Edelweiss Custodial Services Limited ESL Securities Limited Edelweiss Financial Servics Inc. Edelweiss Financial Services (UK) Limited Edelweiss Securities (Hong Kong) Private Limited Edelweiss Broking Limited Edelweiss Securities (IFSC) Limited Edelweiss Investment Advisors Pte Ltd (Singapore) Edelweiss Alternative Asset Advisors Pte Limited.
Key Management Personnel	Venkatchalam Ramaswamy (Non-executive Director) S. Ranganathan (Non-executive Director) upto March 26, 2021 Shabnam Panjwani (Non-executive Director) upto March 26, 2021 Mr. Kunnasagaran Chinniah (Independent Director) upto March 16, 2021 Mr. P.N. Venkatchalam (Independent Director) upto March 16, 2021 Mr. Ramesh Abhishek (Non-executive Director) w.e.f. March 26, 2021 Mr. Pankaj Razdan (Non-executive Director) w.e.f. March 26, 2021 Mr. Nikhil Srivastava (Non-executive Director) w.e.f. March 26, 2021 Ms. Pooja Doshi (Company Secretary) Mr. Shivaraman Iyer (Chief Financial Officer) upto July 31, 2021 Mr. Jagdhish Bhoir (Chief Financial Officer) w.e.f. August 1, 2020 Mr. Tushar Agrawal (Chief Executive Officer)
Relatives of KMP and entity in which KMP/ Relatives has substantial Interest	Kenai Advisors LLP Aparna T Chandrashekar Mabella Investment Adviser LLP

ii. Transactions with related parties : (FY 2020-2021)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Current account transactions								
Loans taken from	Edelweiss Securities And Investments Private Limited	-	-	-	350.00	-	-	-
(Max Basis)	Edelweiss Financial Services Limited	2,000.00	-	-	-	-	-	-
Loans taken from	Edelweiss Securities And Investments Private Limited	-	-	-	1,533.50	-	-	-
(Actual Basis)	Edelweiss Financial Services Limited	3,355.00	-	-	-	-	-	-
Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	28.80	-	-	-
(Max Basis)	Edelweiss Securities And Investments Private Limited	-	-	-	543.50	-	-	-
	Edelweiss Financial Services Limited	-	-	-	-	-	-	-
Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	28.94	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	1,533.50	-	-	-
	Edelweiss Financial Services Limited	-	-	-	-	-	-	-
Loans given to	Edelweiss Broking Limited	-	-	-	1,200.50	-	-	-
(Max Basis)	ECap Equities Limited	-	-	-	569.50	-	-	-
	ESL Securities Limited	-	-	-	30.00	-	-	-
Loans given to	Edelweiss Broking Limited	-	-	-	15,498.80	-	-	-
(Actual Basis)	ECap Equities Limited	-	-	-	1,774.12	-	-	-
	ESL Securities Limited	-	-	-	40.00	-	-	-
Repayment of loans by	Edelweiss Broking Limited	-	-	-	1,480.00	-	-	-
(Max Basis)	ECap Equities Limited	-	-	-	780.00	-	-	-
	ESL Securities Limited	-	-	-	-	-	-	-
Repayment of loans by	Edelweiss Broking Limited	-	-	-	16,059.30	-	-	-
(Actual Basis)	ECap Equities Limited	-	-	-	2,343.62	-	-	-
	ESL Securities Limited	-	-	-	-	-	-	-
Loan Given including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Jagdish Bhoir	-	-	-	-	-	-	2.91
	Venkatchalam Ramaswamy	-	-	-	-	-	-	0.70
	S. Ranganathan	-	-	-	-	-	-	21.36
	Mr. Pankaj Razdan	-	-	-	-	-	-	1.71
	Tushar Agrawal	-	-	-	-	-	-	2.98
	Kenai Advisors LLP	-	-	-	-	-	-	10.71
	Aparna T Chandrashekar	-	-	-	-	-	-	350.19
	Mabella Investment Adviser LLP	-	-	-	-	-	-	444.59
Loan repaid including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Jagdish Bhoir	-	-	-	-	-	-	0.84
	Venkatchalam Ramaswamy	-	-	-	-	-	-	0.70
	S. Ranganathan	-	-	-	-	-	-	21.36
	Mr. Pankaj Razdan	-	-	-	-	-	-	2.61
	Tushar Agrawal	-	-	-	-	-	-	25.30
	Kenai Advisors LLP	-	-	-	-	-	-	10.71
	Aparna T Chandrashekar	-	-	-	-	-	-	107.32
	Mabella Investment Adviser LLP	-	-	-	-	-	-	90.81

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Inter corporate deposits (ICDs) taken from	Edelweiss Securities Limited	-	920.00	-	-	-	-	-
Inter corporate deposits (ICDs) repaid to	Edelweiss Securities Limited	-	920.00	-	-	-	-	-
B. Secondary market transactions								
Purchases of securities held for trading from	ECL Finance Limited	-	-	-	4,024.12	-	10.58	-
	Edel Finance Company Limited	-	-	-	10.94	-	-	-
	Edelweiss Broking Limited	-	-	-	346.56	-	-	-
	Edelweiss General Insurance Limited	-	-	-	352.99	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	371.08	-	-	-
Sale of securities held for trading to	ECL Finance Limited	-	-	-	1,284.61	-	-	-
	Edelweiss Broking Limited	-	-	-	1,939.29	-	-	-
	Edelweiss Securities Limited	-	1,215.27	-	-	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	637.32	-	-	-
	Edelweiss General Insurance Limited	-	-	-	47.84	-	-	-
	Edelweiss Asset Management Limited	-	-	-	-	-	-	-
Margin placed with	Edelweiss Securities Limited	-	12,729.67	-	-	-	-	-
	Edel Investments Limited	-	-	-	0.52	-	5.13	-
	Edelweiss Custodial Services Limited	-	-	-	18,392.13	-	-	-
Margin refund received from	Edelweiss Securities Limited	-	12,513.50	-	-	-	-	-
	Edel Investments Limited	-	-	-	0.52	-	0.13	-
	Edelweiss Custodial Services Limited	-	-	-	16,091.52	-	-	-
Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	-	7,121.16	-	-	-	-	-
Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	-	5,553.91	-	-	-	-	-
Purchase of fixed asset from	Edelweiss Broking Limited	-	-	-	1.10	-	-	-
	Edelcap Securities Limited	-	-	-	0.01	-	-	-
	Edelweiss Financial Services Limited	0.01	-	-	-	-	-	-
	Edel Finance Company Limited	-	-	-	0.09	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.07	-	-	-
	Edelweiss Global Wealth Management Limited	-	-	-	0.03	-	-	-
	Edelweiss Securities Limited	-	0.04	-	-	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.03	-	-	-
	ECL Finance Limited	-	-	-	0.40	-	-	-
	Ecap Equities Limited	-	-	-	0.09	-	-	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	0.01	-	-	-
	Edelweiss Asset Management Limited	-	-	-	0.03	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
	Edelweiss Comtrade Ltd	-	-	-	0.00	-	-	-
	Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	0.01	-	-	-
	Edelweiss Gallagher Insurance Brokers Limited	-	-	-	0.02	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.04	-	-	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Sale of fixed asset to	ECL Finance Limited	-	-	-	0.13	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.01	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.01	-	-	-
	Edelweiss Securities Limited	-	0.07	-	-	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.01	-	-	-
	Edelcap Securities Limited	-	-	-	0.01	-	-	-
	Edel Investments Limited	-	-	-	0.01	-	-	-
	Ecap Equities Limited	-	-	-	0.75	-	-	-
	Edelweiss Broking Limited	-	-	-	0.05	-	-	-
	ESL Securities Limited	-	-	-	0.02	-	-	-
	Edelweiss Global Wealth Management Limited	-	-	-	0.03	-	-	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	0.00	-	-	-
Amount paid to	Edelweiss Broking Limited	-	-	-	1.94	-	-	-
C. Other transactions								
Interest income on loan given to	Ecap Equities Limited	-	-	-	19.50	-	-	-
	Edelweiss Broking Limited	-	-	-	116.21	-	-	-
	ESL Securities Limited	-	-	-	0.57	-	-	-
Interest Income on Loan given to KMP, its Relative and its entity in which KMP/ Relative has substantial Interest	Jagdish Bhoir	-	-	-	-	-	-	0.16
	Venkatchalam Ramaswamy	-	-	-	-	-	-	-
	S. Ranganathan	-	-	-	-	-	-	0.38
	Mr. Pankaj Razdan	-	-	-	-	-	-	1.66
	Tushar Agrawal	-	-	-	-	-	-	0.54
	Kenai Advisors LLP	-	-	-	-	-	-	0.11
	Aparna T Chandrashekar	-	-	-	-	-	-	8.69
	Mabella Investment Adviser LLP	-	-	-	-	-	-	12.76
Interest received on debt instruments from	ECL Finance Limited	-	-	-	0.01	-	0.27	-
	Edelweiss Housing Finance Limited	-	-	-	0.02	-	0.00	-
	Edelweiss Retail Finance Limited	-	-	-	0.00	-	0.00	-
Interest Expense on loan taken from	Ecap Equities Limited	-	-	-	-	-	-	-
Interest Expense on loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	0.28	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	11.38	-	0.00	-
	Edelweiss Financial Services Limited	43.44	-	4.25	-	-	-	-
Interest expense on ICDs taken from	Edelweiss Securities Limited	-	1.18	-	-	-	-	-
Interest received on margin placed with brokers	Edelweiss Custodial Services Limited	-	-	-	2.76	-	-	-
	Edel Investments Limited	-	-	-	-	-	-	-

	Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
	Cost reimbursement paid to	Edelweiss Financial Services Limited	12.96	-	0.08	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	32.88	-	0.42	-
		Edelweiss Broking Limited	-	-	-	19.23	-	-	-
		Edelweiss Custodial Services Limited	-	-	-	0.36	-	-	-
		ECL Finance Limited	-	-	-	1.91	-	0.00	-
		Ecap Equities Limited	-	-	-	14.12	-	0.19	-
		Edelweiss Securities Limited	-	4.09	-	-	-	-	-
		Edelweiss Housing Finance Limited	-	-	-	-	-	-	-
		Edelweiss Asset Management Limited	-	-	-	0.16	-	-	-
		Edelweiss Global Wealth Management Limited	0.02	-	-	1.30	-	-	-
		Edelweiss Alternative Asset Advisors Limited	-	-	-	0.02	-	-	-
		Edelweiss International (Singapore) Pte. Ltd.	-	-	-	-	-	-	-
	Donation to	EdelGive Foundation	-	-	-	2.10	-	-	-
	Corporate Guarantee support fee	Edelweiss Financial Services Limited	1.98	-	0.02	-	-	-	-
	Rating support fees paid to	Edelweiss Financial Services Limited	0.06	-	-	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	0.14	-	-	-
	Clearing charges and Stamp duty paid to	Edelweiss Custodial Services Limited	-	-	-	0.75	-	-	-
	Commission and brokerage paid to	Edelweiss Securities Limited	-	12.31	-	-	-	-	-
		Edelweiss Broking Limited	-	-	-	123.58	-	-	-
		Edel Investments Limited	-	-	-	-	-	0.08	-
	Advisory fee paid to	Edelweiss Financial Services Limited	2.50	-	-	-	-	-	-
	Insurance Expenses	Edelweiss General Insurance Limited	-	-	-	7.15	-	-	-
	Remuneration to Chief Excecutive Officer (refer note 2 below)	Tushar Agrawal	-	-	-	-	-	-	5.22
		Venkatchalam Ramaswamy	-	-	-	-	-	-	-
	Sitting fees paid to non executive director	P.N. Venkatachalam	-	-	-	-	-	-	0.32
		Kunnasagaran Chinniah	-	-	-	-	-	-	0.26
D	**Balances with related parties**								
	Liabilities								
	Corporate guarantee taken from	Edelweiss Financial Services Limited	-	-	145.79	-	-	-	-
	Interest expenses accrued and due on borrowings	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
		Edelweiss Securities And Investments Private Limited	-	-	-	-	-	1.54	-
		Edelweiss Financial Services Limited	-	-	7.32	-	-	-	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Trade payables to	Edelweiss Financial Services Limited	-	-	5.50	-	-	-	-
	Edelweiss Securities Limited	-	4.91	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	4.45	-
	Edelweiss Broking Limited	-	-	-	26.08	-	-	-
	ECap Equities Limited	-	-	-	-	-	1.56	-
	Edelweiss Retail Finance Limited	-	-	-	-	-	-	-
	ECL Finance Limited	-	-	-	-	-	0.05	-
	Edelweiss Housing Finance Limited	-	-	-	-	-	0.02	-
	Edelweiss Asset Management Limited	-	-	-	-	-	-	-
	Edelweiss Global Wealth Management Limited	-	-	-	-	-	0.18	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	0.00	-
	Edelweiss Alternative Asset Advisors Limited	-	-	-	-	-	0.44	-
	Edelcap Securities Limited	-	-	-	-	-	0.07	-
	Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	-	-	0.01	-
	Edelweiss Gallagher Insurance Brokers Limited	-	-	-	-	-	0.02	-
	Edelweiss Custodial Services Limited	-	-	-	0.04	-	-	-
	Edel Finance Company Limited	-	-	-	-	-	0.00	-
	Edelweiss General Insurance Limited	-	-	-	-	-	0.13	-
	ESL Securities Limited	-	-	-	-	-	0.00	-
	Edelgive Foundation	-	-	-	-	-	-	-
Unsecured loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	-	-	-	-
Unsecured loan taken from	Edelweiss Financial Services Limited	-	-	3,355.00	-	-	-	-
Debt securities	Edelweiss Securities And Investments Private Limited	-	-	-	-	-	0.69	-
	Ecap Equities Limited	-	-	-	-	-	50.40	-
	Edelweiss Broking Limited	-	-	-	5.90	-	-	-
	ECL Finance Limited	-	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
Assets								
Securities held for trading - Debentures of	ECL Finance Limited	-	-	-	-	-	20.33	-
	Edelweiss Housing Finance Limited	-	-	-	-	-	0.15	-
	Edelweiss Retail Finance Limited	-	-	-	-	-	0.43	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	7.33	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	Edelweiss Financial Services Limited	-	-	19.06	-	-	-	-
Accrued interest income on debentures of	ECL Finance Limited	-	-	-	-	-	0.27	-
	Edelweiss Retail Finance Limited	-	-	-	-	-	0.00	-
	Edelweiss Housing Finance Limited	-	-	-	-	-	0.01	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Trade & other receivables	Edelweiss Financial Services Limited	-	-	0.44	-	-	-	-
	ECL Finance Limited	-	-	-	-	-	8.45	-
	Edelweiss Securities Limited	-	0.13	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.01	-	-	-
	Edelcap Securities Limited	-	-	-	-	-	0.59	-
	Edel Finance Company Limited	-	-	-	-	-	5.38	-
	Edel Land Limited	-	-	-	-	-	0.60	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	1.68	-
	Edelweiss Broking Limited	-	-	-	0.35	-	-	-
	Edelweiss Alternative Asset Advisors Limited	-	-	-	-	-	-	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	0.15	-
	Edelweiss Global Wealth Management Limited	0.04	-	-	-	-	-	-
	Edelweiss International (Singapore) Pte. Ltd.	-	-	-	-	-	0.00	-
	ESL Securities Limited	-	-	-	0.03	-	-	-
	Ecap Equities Limited	-	-	-	-	-	5.30	-
	Edelweiss Asset Management Limited	-	-	-	-	-	0.00	-
	Edel Investments Limited	-	-	-	-	-	0.09	-
	Edelweiss Comtrade Ltd	-	-	-	-	-	0.11	-
	Edelweiss Insurance Brokers Limited	-	-	-	-	-	-	-
	Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	-	-	-	-
Loan given to	Edelweiss Broking Limited	-	-	-	2,140.00	-	-	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	ESL Securities limited	-	-	-	40.00	-	-	-
Loan Given including Interest accrued to KMP, its Relative and entity in which KMP and its Relative has substantial Interest	Jagdish Bhoir	-	-	-	-	-	-	2.06
	Mr. Pankaj Razdan	-	-	-	-	-	-	12.09
	Aparna T Chandrashekar	-	-	-	-	-	-	242.87
	Mabella Investment Adviser LLP	-	-	-	-	-	-	353.78
Interest accrued on loans given to	Edelweiss Broking Limited	-	-	-	18.20	-	-	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	ESL Securities limited	-	-	-	0.52	-	-	-
Margin Placed with Brokers	Edelweiss Securities Limited	-	215.32	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,310.76	-	-	-
	Edelweiss Broking Limited	-	-	-	71.84	-	-	-
	Edel Investments Limited	-	-	-	-	-	5.00	-

Disclosure as required by Indian Accounting Standard 24 – "Related Party Disclosure", as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 :

ii. Transactions with related parties : (FY 2019-20)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
A. Current account transactions								
Loans taken from (Max Basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	5,300.00	-	-	-
	ECap Equities Limited	-	-	-	9,000.00	-	-	-
Loans taken from (Actual Basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	49,269.70	-	-	-
	ECap Equities Limited	-	-	-	22,340.00	-	-	-
Loan repaid to (Max Basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	5,010.00	-	-	-
	ECap Equities Limited	-	-	-	5,000.00	-	-	-
Loan repaid to (Actual Basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	49,720.97	-	-	-
	ECap Equities Limited	-	-	-	26,906.00	-	-	-
Loans given to (Max Basis)	Edelweiss Broking Limited	-	-	-	2,700.00	-	-	-
	ECap Equities Limited	-	-	-	400.00	-	-	-
Loans given to (Actual Basis)	Edelweiss Broking Limited	-	-	-	4,245.00	-	-	-
	ECap Equities Limited	-	-	-	599.50	-	-	-
Repayment of loans by (Max Basis)	Edelweiss Broking Limited	-	-	-	600.00	-	-	-
	ECap Equities Limited	-	-	-	30.00	-	-	-
Repayment of loans by (Actual Basis)	Edelweiss Broking Limited	-	-	-	600.00	-	-	-
	ECap Equities Limited	-	-	-	30.00	-	-	-
Inter corporate deposits (ICDs) taken from	Edelweiss Securities Limited	-	4,773.20	-	-	-	-	-
Inter corporate deposits (ICDs) repaid to	Edelweiss Securities Limited	-	4,773.20	-	-	-	-	-
B. Secondary market transactions								
Purchases of securities held for trading from	ECL Finance Limited	-	-	-	724.39	-	-	-
	Edel Finance Company Limited	-	-	-	0.84	-	-	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Sale of securities held for trading to	ECL Finance Limited	-	-	-	1,646.89	-	-	-
	Edelweiss Broking Limited	-	-	-	85.05	-	-	-
	Edel Finance Company Limited	-	-	-	101.35	-	-	-
Margin placed with	Edelweiss Securities Limited	-	1.62	-	-	-	-	-
	Edel Investments Limited	-	-	-	1.93	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,586.68	-	-	-
Margin refund received from	Edelweiss Securities Limited	-	1.63	-	-	-	-	-
	Edel Investments Limited	-	-	-	2.00	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,670.84	-	-	-
Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	-	875.42	-	-	-	-	-
Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	-	922.84	-	-	-	-	-
Purchase of fixed asset from	Edelweiss Broking Limited	-	-	-	0.00	-	-	-
	Edelcap Securities Limited	-	-	-	0.04	-	-	-
	Edelweiss Financial Services Limited	-	-	-	0.01	-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Global Wealth Management Limited	-	-	-	0.00	-	-	-
	Edelweiss Securities Limited	-	0.00	-	-	-	-	-
Sale of fixed asset to	ECL Finance Limited	-	-	-	0.04	-	-	-
	^ Edelweiss Custodial Services Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	0.00	-	-	-
	Edelweiss Securities Limited	-	0.00	-	-	-	-	-
C. Other transactions								
Interest income on loan given to	Ecap Equities Limited	-	-	-	3.12	-	-	-
	Edelweiss Broking Limited	-	-	-	3.26	-	-	-
	ESL Securities Limited	-	-	-	-	-	-	-
Interest received on debt instruments from	ECL Finance Limited	-	-	-	0.14	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.02	-	-	-
	^ Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
Interest Expense on loan taken from	Ecap Equities Limited	-	-	-	26.13	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	29.11	-	-	-
Interest expense on ICDs taken from	Edelweiss Securities Limited	-	46.39	-	-	-	-	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Interest received on margin placed with brokers	Edelweiss Custodial Services Limited	-	-	-	7.59	-	-	-
	Edel Investments Limited	-	-	-	0.00	-	-	-
Cost reimbursement paid to	Edelweiss Financial Services Limited	8.90	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	54.66	-	-	-
	Edelweiss Broking Limited	-	-	-	0.02	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.03	-	-	-
	ECL Finance Limited	-	-	-	11.73	-	-	-
	Ecap Equities Limited	-	-	-	0.45	-	-	-
	Edelweiss Securities Limited	-	0.06	-	-	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.45	-	-	-
Corporate Guarantee support fee	Edelweiss Financial Services Limited	4.67	-	-	-	-	-	-
Rating support fees paid to	Edelweiss Financial Services Limited	0.22	-	-	-	-	-	-
Clearing charges and Stamp duty paid to	Edelweiss Custodial Services Limited	-	-	-	2.98	-	-	-
Commission and brokerage paid to	Edelweiss Securities Limited	-	81.32	-	-	-	-	-
	Edelweiss Broking Limited	-	-	-	27.90	-	-	-
	Edel Investments Limited	-	-	-	0.03	-	-	-
Advisory fee paid to	Edelweiss Financial Services Limited	5.05	-	-	-	-	-	-
Remuneration payable to executive director	Venkatchalam Ramaswamy	-	-	-	-	-	-	24.43
Sitting fees paid to non executive director	P.N. Venkatachalam	-	-	-	-	-	-	0.26
	Kunnasagaran Chinniah	-	-	-	-	-	-	0.04
D Balances with related parties								
Liabilities								
Corporate guarantee taken from	Edelweiss Financial Services Limited	310.38	-	-	-	-	-	-
Interest expenses accrued and due on borrowings	Edelweiss Rural & Corporate Services Limited	-	-	-	0.34	-	-	-
Trade payables to	Edelweiss Financial Services Limited	6.66	-	-	-	-	-	-
	Edelweiss Securities Limited	-	2.04	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	11.26	-	-	-
	Edelweiss Broking Limited	-	-	-	0.27	-	-	-
	ECap Equities Limited	-	-	-	0.00	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.01	-	-	-
	ECL Finance Limited	-	-	-	15.55	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	1.34	-	-	-
Unsecured loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	28.94	-	-	-

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence with whom the Company has transactions	KMPs
Assets								
Securities held for trading - Debentures of	ECL Finance Limited	-	-	-	0.05	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.12	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.03	-	-	-
Accrued interest income on debentures of	ECL Finance Limited	-	-	-	0.00	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.01	-	-	-
Trade & other receivables	Edelweiss Financial Services Limited	10.62	-	-	-	-	-	-
	ECL Finance Limited	-	-	-	0.39	-	-	-
	Edelweiss Securities Limited	-	0.11	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.81	-	-	-
	Edelcap Securities Limited	-	-	-	0.04	-	-	-
	Edel Finance Company Limited	-	-	-	0.74	-	-	-
	Edel Land Limited	-	-	-	0.60	-	-	-
Loan given to	Edelweiss Broking Limited	-	-	-	2,700.50	-	-	-
	Ecap Equities Limited	-	-	-	569.50	-	-	-
Interest accrued on loans given to	Edelweiss Broking Limited	-	-	-	2.93	-	-	-
	Ecap Equities Limited	-	-	-	2.81	-	-	-
Margin Placed with Brokers	Edelweiss Securities Limited	-	-	-	1.20	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	9.76	-	-	-
	Edelweiss Broking Limited	-	-	-	0.67	-	-	-

^ less than Rs.0.01 million

Note 1: During the year, the controlling stake in the Edelweiss Securities Limited, the Parent Company, was transferred by its erstwhile Ultimate Parent, Edelweiss Financial Services Limited ("EFSL"), to Edelweiss Global Wealth Management Limited ('EGWML'), the new parent entity, as a part of the overall transaction consummated with PAGAC Ecstasy Pte. Ltd ('PAG'). PAG has infused CCDs in EGWML whereby it acquired controlling interest in relation to the Wealth Management business only.

Note 2: Edelweiss Finvest Limited (formerly Edelweiss Finvest Private Limited) was merged into Edel Finance Company Limited with effect from April 09, 2021. Hence all related party transactions transacted during the year and the outstanding balances thereof, as at the end of the year relating to the Merged entity are considered to be transacted with Edel Finance Company Limited and disclosed accordingly.

Note 3 : All above transactions are in the ordinary course of business and are at arms length price.

40. Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements from its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from interest rate, equity prices and minimise the impact of market volatility on earnings.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Regulatory Capital

The Company, being an NBFC, has to maintain a minimum capital to risk-weighted asset ratio of 15% in accordance with Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 issued by Reserve Bank of India.

The regulatory capital is computed as below:

Particulars	As at March 31, 2021	As at 31 March 2020
Capital Funds		
Net owned funds (Tier I capital)	4,831.66	1,784.99
Tier II capital	217.43	336.05
Total capital	**5,049.09**	**2,121.04**
Total risk weighted assets/ exposures	**18,001.85**	**3,783.63**
% of capital funds to risk weighted assets/exposures:		
Tier I capital	**26.84%**	**47.18%**
Tier II capital	**1.21%**	**8.88%**
Total capital Funds	**28.05%**	**56.06%**

No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

41. Fair Value measurement:

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

Refer note 2.11 for more details on fair value hierarchy

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2021	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	0.37	0.37
Exchange traded derivatives	630.45	-	-	630.45
Total derivative financial instruments - A	**630.45**	**-**	**0.37**	**630.82**
Financial Assets held for trading				
Gsec Bonds	84.23	-	-	84.23
Other debt securities	-	155.24	-	155.24
Equity Shares	1,700.72	10.44	-	1,711.16
Exchange traded fund units, Mutual fund and AIF units	106.35	17.39	-	123.74
Total Financial assets held for trading - B	**1,891.30**	**183.07**	**-**	**2,074.37**
Total Financial assets measured at fair value (A+B)	**2,521.75**	**183.07**	**0.37**	**2,705.19**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	55.12	55.12
Exchange traded derivatives	80.31	-	-	80.31
Total derivative financial instruments	**80.31**	**-**	**55.12**	**135.43**
Total Financial liabilities measured at fair value	**80.31**	**-**	**55.12**	**135.43**

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41. Fair Value measurement:

As at March 31, 2020	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	17.84	17.84
Total derivative financial instruments - A	-	-	**17.84**	**17.84**
Financial Assets held for trading				
Other debt securities	-	0.21	-	0.21
Exchange traded fund units	30.79	-	-	30.79
Total Financial assets held for trading - B	**30.79**	**0.21**	-	**31.00**
Total Financial assets measured at fair value (A+B)	**30.79**	**0.21**	**17.84**	**48.84**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	5.70	5.70
Total derivative financial instruments	-	-	5.70	5.70
Total Financial liabilities measured at fair value	-	-	**5.70**	**5.70**

D. Valuation techniques:

Government debt securities:

Government debt securities are financial instruments issued by sovereign governments and include both long term bonds and short-term Treasury bills with fixed or floating rate interest payments. These instruments are generally highly liquid and traded in active markets resulting in a Level 1 classification.

Debt securities:

Whilst most of these instruments are standard fixed rate securities. Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date. The Company has used quoted price of national stock exchange wherever bonds are traded actively. In cases where debt securities are not activity traded, the Company has used CRISIL Corporate Bond Valuer model for measuring fair value.

Equity instruments, units of mutual fund and Exchange traded fund units:

The majority of equity instruments are actively traded on stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are also classified as Level 1. Equity instruments in non-listed entities are initially recognised at transaction price and re-measured at each reporting date at valuation provided by external valuer at instrument level. Unlisted equity securities are classified at Level 2.

Exchange traded derivatives:

Exchange traded derivatives includes index/stock options, index/stock futures, company uses exchange traded prices to value these derivative and classify these instrument as level 1.

Embedded derivative:

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

The Company uses valuation models which calculate the present value of expected future cash flows, based upon 'no arbitrage' principles. Inputs to valuation models are determined from observable market (Indices) data wherever possible, including prices available from exchanges, dealers, brokers. company classify these embedded derivative as level 3 instruments.

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41. Fair Value measurement:

E. There have been no transfers between levels during the year ended March 31, 2021 and March 31, 2020.

F. The following table shows a reconciliation of the opening balances and the closing balances for fair value measurements in Level 3 of the fair value hierarchy

	Embedded options		
Financial year ended March 31, 2021	**Assets**	**Liabilities**	**Net balance**
At April 1, 2020	17.84	5.70	12.14
Issuances	9.70	13.98	(4.29)
Settlements	-	-	-
Change in Value of the Options	(27.17)	35.44	(62.60)
At March 31, 2021	**0.37**	**55.12**	**(54.75)**

	Embedded options		
Financial year ended March 31, 2020	**Assets**	**Liabilities**	**Net balance**
At April 1, 2019	-	-	-
Issuances	17.84	5.70	12.14
Settlements	-	-	-
At March 31, 2020	**17.84**	**5.70**	**12.14**

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41. Fair Value measurement:

G. Impact on fair value of level 3 financial instrument of changes to key unobservable inputs

The below table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's Level 3 Instruments. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

Type of Financial Instruments	Fair value of Liability as on 31 March 2021	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Embedded derivatives (net)	(54.75)	Fair value using Black Scholes model or Monte Carlo approach based on the embedded derivative	Nifty level & Equal Weighted Bank Basket - HDFCB KOTAK AXIS SBI ICICI	14752.3 &1200.18	5% increase in Nifty Index curve	5.71	5% Decrease in Nifty Index curve	(5.96)
			Underlying discount rate	4.50% to 6%	1% increase in Risk-adjusted discount rate	1.72	1% Decrease in Risk-adjusted discount rate	(1.70)

Type of Financial Instruments	Fair value of asset as on 31 March 2020	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Embedded derivatives (net)	12.14	Fair value using Black Scholes model or Monte Carlo approach based on the embedded derivative	Nifty level	8,597.75	5% increase in Nifty Index curve	0.24	5% Decrease in Nifty Index curve	(0.22)
			Risk-adjusted discount rate	4.50% to 6%	1% increase in Risk-adjusted discount rate	0.06	1% Decrease in Risk-adjusted discount rate	(0.06)

41. Fair Value measurement:

H. Fair value of financial instruments not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. The information given below is with respect to financial assets and financial liabilities measured at amortised cost for which the fair value is difference that the carrying amount. For the remaining financials assets and financial liabilities measured at amortised cost. This table does not include the fair values of non-financial assets and non-financial liabilities

As at March 31, 2021	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Loans	14,104.44	-	-	13,755.66	13,755.66
Financial Liabilities					
Debt securities	10,213.67	-	-	9,015.87	9,015.87
Subordinated Liabilities	160.00	-	-	156.37	156.37

As at March 31, 2020	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Loans	6,392.90	-	-	6,381.57	6,381.57
Financial Liabilities					
Debt securities	3,281.73	-	3,160.78	-	3,160.78
Borrowings (other than debt securities)	340.55	-	334.84	-	334.84

I. Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes

Short Term Financial Assets and Liabilities

Carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, trade payables, Borrowings (other than debt securities) approximate the fair value because of their short-term nature. Difference between carrying amounts and fair values of other financials assets and other financial liabilities is not significant in each of the years presented.

Financial assets at amortised cost

The fair values of financial assets measured at amortised cost are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk.

Issued Debt

The fair value of issued debt is estimated by a discounted cash flow model.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

42. Risk Management

42.A Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buys or sells securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company believes that effective risk management requires:

1) Acceptance of responsibility, including identification and escalation of risk issues, by all individuals within the Company;
2) Ownership of risk identification, assessment, data and management within each of the lines of business and Corporate; and
3) Firmwide structures for risk governance

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures

42.B Risk Management Structure

We have a well-defined risk management policy framework for risk identification, assessment and control to effectively manage risks associated with the various business activities. The risk function is monitored primarily by the business risk group. The Company has also established a Global Risk Committee that is responsible for managing the risk arising out of various business activities at a central level.

Our risk management policy ensures that the margin requirements are conservative to be able to withstand market volatility and scenarios of sharply declining prices. As a result, we follow conservative lending norms. The Company centralises the risk monitoring systems to monitor our client's credit exposure which is in addition to the monitoring undertaken by the respective businesses.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

42.C Risk mitigation and risk culture

The Company's business processes ensure complete independence of functions and a segregation of responsibilities. Credit appraisal & credit control processes, centralised operations unit, independent audit unit for checking compliance with the prescribed policies and approving loans at transaction level as well as our risk management processes and policies allow layers of multiple checks and verifications. Our key business processes are regularly monitored by the head of our business or operations. Our loan approval and administration procedures, collection and enforcement procedures are designed to minimise delinquencies and maximise recoveries.

At all levels of the Company's operations, specifically tailored risk reports are prepared and distributed in order to ensure that all business divisions have access to extensive, necessary and up-to-date information.

It is the Company's policy that a monthly briefing is given to the Board of Directors and all other relevant members of the Company in the utilisation of market limits, proprietary investments and liquidity, plus any other risk developments.

It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture. Employees are expected to take ownership and be accountable for the risks the Company is exposed to. The Company's continuous training and development emphasises that employees are made aware of the Company's risk appetite and they are supported in their roles and responsibilities to monitor and keep their exposure to risk within the Company's risk appetite limits. Compliance breaches and internal audit findings are important elements of employees' annual ratings and remuneration reviews

42.D Types of Risks

The Company's risks are generally categorized in the following risk types:

Notes	Risks	Arising from	Measurement, monitoring and management of risk
42.D.1	**Credit risk** Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract.	Arises principally from financing, dealing in Corporate Bonds, Investments in Mutual Fund, Equity, but also from certain other products such as derivatives	Measured as the amount that could be lost if a customer or counterparty fails to make repayments; Monitored using various internal risk management measures and within limits approved by individuals within a framework of delegated authorities; and Managed through a robust risk control framework, which outlines clear and consistent policies, principles and guidance for risk managers.
42.D.2	**Liquidity risk** Liquidity risk is the risk that we do not have sufficient financial resources to meet our obligations as they fall due or that we can only do so at an excessive cost.	Liquidity risk arises from mismatches in the timing of cash flows Arises when illiquid asset positions cannot be funded at the expected terms and when required	Measured using a range of metrics, including Asset Liability mismatch, Debt Equity Ratio Regular monitoring of funding levels to ensure to meet the requirement for Business and maturity of our liabilities. Maintain diverse sources of funding and liquid assets to facilitate flexibility in meeting our liquidity requirements of the Company
42.D.3	**Market risk** Market risk is the risk that movements in market factors,such as Interest rates, equity prices and Index prices, will reduce our income or the value of our portfolios	Exposure to market risk is separated into two portfolios: trading and non-trading.	Measured using sensitivities, detailed picture of potential gains and losses for a range of market movements and scenarios. Monitored using measures, including the sensitivity of net interest income Managed using risk limits approved by the risk management committee.

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42.D.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Trade receivables and Loans.The Company has adopted a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored.The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Derivative financial Instruments:

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values, as recorded on the balance sheet. With gross-settled derivatives, the Company is also exposed to a settlement risk, being the risk that the Company honours its obligation, but the counterparty fails to deliver the counter value.

Impairment Assesment:

The Company applies the expected credit loss model for recognising impairment loss. The expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The expected credit loss is a product of exposure at default, probability of default and loss given default. The Company has devised an internal model to evaluate the probability of default and loss given default based on the parameters set out in Ind AS. Accordingly, the loans are classified into various stages as follows:

Internal rating grade	Internal grading description	Stages
Performing		
High grade	0 dpd and 1 to 30 dpd	Stage I
Standard grade	31 to 90 dpd	Stage II
Non-performing		
Individually impaired	90+ dpd	Stage III

Credit loss is the difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Expected Credit Loss (ECL) computation is not driven by any single methodology, however methodology and approach used must reflect the following.

1) An unbiased and probability weighted amount that evaluates a range of possible outcomes

2) Reasonable and supportable information that is available without undue cost and effort at the reporting date about past events, current conditions and forecasts of future economic conditions;

3) Time value of money

While the time value of money element is currently being factored into ECL measurement while discounting cash flows by the Effective Interest Rate (EIR), the objective of developing a macroeconomic model using exogenous macroeconomic variables (MEVs) is to address the first two requirements. This has been achieved by using the model output to adjust the PD risk component in order to make it forward looking and probability-weighted

Significant increase in credit risk (SICR)

The Company considers a financial instrument defaulted, classified as Stage 3 (credit-impaired) for ECL calculations, in all cases when the borrower becomes 90 days past due. Classification of assets form stage 1 to stage 2 has been carried out based on SICR criterion. Accounts which are more than 30 days past due have been identified as accounts where significant increase in credit risk has been observed. These accounts have been classified as Stage 2 assets. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate.

42.D.1 Credit Risk (continued)

Probability of Default

Probability of default (PD) is an estimate of the likelihood of default over a given time horizon. Company calculates the 12 month PD by taking into account the historical trends of the Loans/portfolio and its credit performance. In case of assets where there is a significant increase in credit risk / credit impaired assets, lifetime PD has been applied.

Loss Given Default (LGD)

The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money. Since the Company is into the business of lending against securities, haircut as per company's risk policy is applied on the value of the colleteral, based on basel hairut values for corporate securities. The exposure amount that is over and above the collateral (with haircut) is considered as the effective exposure. The LGD of 65% is used for the unsecured exposure the portfolio carries.

Exposure at Default (EAD)

The amount which the borrower will owe to the portfolio at the time of default is defined as Exposure at Default (EAD). While the drawn credit line reflects the explicit exposure for the Company, there might be variable exposure that may increase the EAD. These exposures are of the nature where the Company provides future commitments, in addition to the current credit. Therefore, the exposure will contain both on and off balance sheet values.

Risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The following table shows the risk concentration by industry for the components of the balance sheet

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

As at March 31, 2021

Particulars	Central & State Government	Financial Services	Agriculture	Manufacturing	Retail loans	Service Sector	Mining	Power	Construction	Others	Total
Financial Assets											
Cash and cash equivalents	-	779.47	-	-	-	-	-	-	-	-	**779.47**
Bank balances other than cash and cash equivalents	-	3.45	-	-	-	-	-	-	-	-	**3.45**
Derivative financial instruments	-	625.19	-	-	-	-	-	-	-	-	**625.19**
Securities held for trading	84.23	559.08	-	26.39	-	554.28	739.50	5.77	99.36	5.76	**2,074.37**
Trade receivables	-	216.24	-	-	-	-	-	-	-	-	**216.24**
Other receivables	-	23.35	-	-	-	-	-	-	-	-	**23.35**
Loans	-	2,189.93	-	-	11,914.51	-	-	-	-	-	**14,104.44**
Other financial assets	-	2,660.79	-	-	-	-	-	-	-	-	**2,660.79**
Total Assets	**84.23**	**7,057.50**	**-**	**26.39**	**11,914.51**	**554.28**	**739.50**	**5.77**	**99.36**	**5.76**	**20,487.30**

As at March 31, 2020

Particulars	Central & State Government	Financial Services	Agriculture	Manufacturing	Retail loans	Service Sector	Mining	Power	Construction	Others	Total
Financial Assets											
Cash and cash equivalents	-	1,587.54	-	-	-	-	-	-	-	-	**1,587.54**
Bank balances other than cash and cash equivalents	-	3.45	-	-	-	-	-	-	-	-	**3.45**
Derivative financial instruments	-	17.84	-	-	-	-	-	-	-	-	**17.84**
Securities held for trading	-	31.00	-	-	-	-	-	-	-	-	**31.00**
Trade receivables	-	11.90	-	-	-	-	-	-	-	-	**11.90**
Other receivables	-	13.73	-	-	-	-	-	-	-	-	**13.73**
Loans	-	3,262.64	-	-	3,130.26	-	-	-	-	-	**6,392.90**
Other financial assets	-	134.19	-	-	-	-	-	-	-	-	**134.19**
Total Assets	**-**	**5,062.29**	**-**	**-**	**3,130.26**	**-**	**-**	**-**	**-**	**-**	**8,192.55**

(Currency : Indian rupees in million)

42. Risk Management (continued)

42.D.1 Credit Risk (continued)

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are pledge over martetable securities such as equity shares, mutual fund units, bonds, AIF units etc. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The tables below shows the maximum exposure to credit risk by class of financial asset along with details on collaterals held against exposure.

	Maximum exposure to credit risk		
	As at March 31, 2021	As at March 31, 2020	Principal type of collateral
Financial Assets			
Cash and cash equivalents	779.47	1,587.54	
Bank balances other than cash and cash equivalents	3.45	3.45	
Derivative financial instruments	625.19	17.84	
Securities held for trading	2,074.37	31.00	The Company invest in highly liquid Central/State Government securities, high rated Corporate Bonds, Equity Shares & marketable securities.
Trade receivables	216.24	11.90	These are receivables mainly from Clearing houses and receivable towards Fees income
Other receivables	23.35	13.73	Receivable from related party.
Loans			
Corporate credit	2,189.93	3,262.64	Receivable from related party.
Retail Credit	11,914.51	3,130.26	Equity shares, mutual fund units, Bonds, AIF units.
Other financial assets	2,660.79	134.19	
Total	**20,487.30**	**8,192.55**	

42. Risk Management *(continued)*

42.D.2 Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

Liquidity Cushion:

	As at March 31, 2021	As at March 31, 2020
Liquidity cushion		
Cash and cash equivalents	779.47	1,587.54
Lending (Repo)	-	-
Government securities	84.23	-
Equity Shares	1,711.16	-
Debt securities	155.24	0.21
Other quoted investments	123.74	30.79
Total Liquidity cushion	2,853.84	1,618.54

Analysis of financial assets and liabilities by maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March. All derivatives used for hedging and natural hedges are shown by maturity, based on their contractual undiscounted payment obligations. Gross settled, non-trading derivatives are shown separately, by contractual maturity at the foot of the note.

Repayments which are subject to notice are treated as if notice were to be given immediately. However, the Company expects that many customers will not request repayment on the earliest date it could be required to pay and the table does not reflect the expected cash flows indicated by its deposit retention history.

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42. Risk Management *(continued)*

42.D.2 Liquidity risk (continued)

As at March 31, 2021 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	459.29	320.18	-	-	-	-	**779.47**
(b) Bank balances other than cash and cash equivalents	3.45	-	-	-	-	-	**3.45**
(c) Derivative financial instruments	-	624.82	-	0.26	0.11	-	**625.19**
(d) Securities held for trading	-	2,074.37	-	-	-	-	**2,074.37**
(e) Receivables							
(i) Trade receivables	-	163.15	20.20	32.89	-	-	**216.24**
(ii) Other receivables	-	23.35	-	-	-	-	**23.35**
(f) Loans	2,198.72	4,318.77	1,512.48	6,785.21	-	-	**14,815.18**
(g) Other financial assets	-	2,608.14	-	52.65	-	-	**2,660.79**
Total undiscounted financial assets	**2,661.46**	**10,132.78**	**1,532.68**	**6,871.01**	**0.11**	**-**	**21,198.04**
Financial Liabilities							
(a) Derivative financial instruments	-	49.30	-	-	55.12	-	**104.42**
(b) Trade payables	-	173.79	-	-	-	-	**173.79**
(c) Debt securities	-	663.48	1,864.36	2,272.46	3,342.50	3,036.03	**11,178.84**
(d) Borrowings (other than debt securities)	3,363.86	-	-	-	-	-	**3,363.86**
(e) Subordinated Liabilities	-	14.21	-	-	178.46	-	**192.67**
(f) Other financial liabilities	-	77.55	-	-	-	-	**77.55**
Total undiscounted financial liabilities	**3,363.86**	**978.33**	**1,864.36**	**2,272.46**	**3,576.08**	**3,036.03**	**15,091.13**
Total net financial assets / (liabilities)	**(702.40)**	**9,154.45**	**(331.68)**	**4,598.55**	**(3,575.97)**	**(3,036.03)**	**6,106.91**

In the above table, cash flows have been considered basis contractual maturities of respective assets and liabilities. As at March 31, 2021, the Company has given short term loans, with a maturity of less than 12 months. However, Debt securities and Subordinated liabilities outstanding as at March 31, 2021 have a maturity of more than 12 months. The Surplus funds so available on repayments of aforementioned loans granted, shall be used to create further loan book.

As at March 31, 2020 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,587.54	-	-	-	-	-	**1,587.54**
(b) Bank balances other than cash and cash equivalents	3.45	-	-	-	-	-	**3.45**
(c) Derivative financial instruments	-	-	-	-	17.84	-	**17.84**
(d) Securities held for trading	-	31.00	-	-	-	-	**31.00**
(e) Receivables							
(i) Trade receivables	-	11.90	-	-	-	-	**11.90**
(ii) Other receivables	-	13.73	-	-	-	-	**13.73**
(f) Loans	3,275.74	127.02	87.17	3,195.26	-	-	**6,685.19**
(g) Other financial assets	-	12.16	1.03	121.00	-	-	**134.19**
Total undiscounted financial assets	**4,866.73**	**195.81**	**88.20**	**3,316.26**	**17.84**	**-**	**8,484.84**
Financial Liabilities							
(a) Derivative financial instruments	-	-	-	-	-	5.70	**5.70**
(b) Trade payables	-	62.01	-	-	-	-	**62.01**
(c) Debt securities	-	22.22	17.47	524.26	1,832.49	2,119.60	**4,516.04**
(d) Borrowings (other than debt securities)	29.28	-	-	-	-	-	**29.28**
(e) Subordinated Liabilities	-	194.86	-	-	28.43	164.24	**387.53**
(f) Other financial liabilities	-	21.22	-	-	-	-	**21.22**
Total undiscounted financial liabilities	**29.28**	**300.31**	**17.47**	**524.26**	**1,860.92**	**2,289.54**	**5,021.78**
Total net financial assets / (liabilities)	**4,837.45**	**(104.50)**	**70.73**	**2,792.00**	**(1,843.08)**	**(2,289.54)**	**3,463.06**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

42. Risk Management (continued)

42.D.2 Liquidity risk (continued)

Financial assets available to support future funding

Following table sets out the availability of Company's financial assets to support funding

As at March 31, 2021	Encumbered		Unencumbered		Total carrying amount
	Pledge as collateral	Contractually/ legally restricted assets [1]	Available as collateral	others [2]	
a) Cash and cash equivalent including bank balance	19.90	30.00	729.57	-	779.47
b) Bank balances other than cash and cash equivalents	-	-	-	3.45	3.45
c) Derivative financial instruments	-	-	-	625.19	625.19
d) Securities held for trading	-	-	2,074.37	-	2,074.37
e) Trade receivables	-	-	-	216.24	216.24
f) Other receivables	-	-	-	23.35	23.35
g) Loans	-	10,213.67	3,890.77		14,104.44
h) Other financial assets	-	-	2,602.92	57.87	2,660.79
i) Property, Plant and Equipment	-	2.37	-	3.25	5.62
j) Other non- financial assets	-	-	-	23.32	23.32
Total assets	**19.90**	**10,246.04**	**9,297.63**	**952.67**	**20,516.24**

As at March 31, 2020	Encumbered		Unencumbered		Total carrying amount
	Pledge as collateral	Contractually/ legally restricted assets [1]	Available as collateral	others [2]	
a) Cash and cash equivalent including bank balance	-	-	1,587.54	-	1,587.54
b) Bank balances other than cash and cash equivalents	-	-	-	3.45	3.45
c) Derivative financial instruments	-	-	-	17.84	17.84
d) Securities held for trading	-	-	31.00		31.00
e) Trade receivables	-	-	-	11.90	11.90
f) Other receivables	-	-	-	13.73	13.73
g) Loans	-	3,281.73	3,111.17		6,392.90
h) Other financial assets	-	-	11.62	122.57	134.19
i) Property, Plant and Equipment	-	2.50	-	3.59	6.09
j) Other non- financial assets	-	-	-	67.14	67.14
Total assets	-	**3,284.23**	**4,741.33**	**240.22**	**8,265.78**

Notes :

1 Represents assets which are not pledged and the Company believes it is restricted from using to secure funding for legal or other reason

2 Represents assets which are not restricted for use as collateral, but that the Company would not consider readily available to secure funding in the normal course of business

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(Currency : Indian rupees in million)

42. Risk Management *(continued)*

42.D.3 Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements. The company classifies exposures to market risk into either trading or non–trading portfolios and manages each of those portfolios separately. All the positions are managed and monitored using sensitivity analyses.

Total market risk exposure

	As at March 31, 2021			As at March 31, 2020			
Particulars	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Primary risk sensitivity**
Financial Assets							
Cash and cash equivalents	779.47	-	779.47	1,587.54	-	1,587.54	Interest rate risk
Bank balances other than cash and cash equivalents	3.45	-	3.45	3.45	-	3.45	
Derivative financial instruments	625.19	625.19	-	17.84	17.84	-	Price risk , Interest rate risk
Securities held for trading	2,074.37	2,074.37	-	31.00	31.00	-	Price risk , Interest rate risk
Trade receivables	216.24	-	216.24	11.90	-	11.90	
Other receivables	23.35	-	23.35	13.73	-	13.73	
Loans	14,104.44	-	14,104.44	6,392.90	-	6,392.90	Interest rate risk
Other financial assets	2,660.79	-	2,660.79	134.19	-	134.19	
Total Assets	**20,487.30**	**2,699.56**	**17,787.74**	**8,192.55**	**48.84**	**8,143.71**	
Financial Liabilities							
Derivative financial instruments	104.42	104.42	-	5.70	5.70	-	Price risk , Interest rate risk
Trade payables	173.79	-	173.79	62.01	-	62.01	
Debt securities	10,213.67	-	10,213.67	3,281.73	-	3,281.73	Interest rate risk
Borrowings (other than debt securities)	3,363.86	-	3,363.86	29.28	-	29.28	Interest rate risk
Subordinated Liabilities	160.00	-	160.00	340.55	-	340.55	Interest rate risk
Other financial liabilities	77.55	-	77.55	21.22	-	21.22	
Total Liabilities	**14,093.29**	**104.42**	**13,988.87**	**3,740.49**	**5.70**	**3,734.79**	

(Currency : Indian rupees in million)

42. Risk Management *(Continued)*

42.E.1 Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest rate risk.

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non–trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non–trading financial assets and financial liabilities held at March 31, 2021 and at March 31, 2020.

42.E.2 Interest rate sensitivity

The Company does not have floating rate borrowing and CBLO borrowings. Accordingly the Company's profitability will not be affected due to interest rate changes except for the Interest rate future agreements entered in by the Company.

As at March 31, 2021

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(8.41)	-	25	8.41	-
Floating rate loans	25	5.50	-	25	(5.50)	-
Government Securities	25	(0.21)	-	25	0.21	-
Corporate debt securities	25	(0.39)	-	25	0.39	-
Other traded securities	25	(0.31)	-	25	0.31	-

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(0.07)	-	25	0.07	-
Floating rate loans	25	8.19	-	25	(8.19)	-
Corporate debt securities	25	(0.00)	-	25	0.00	-
Other traded securities	25	(0.08)	-	25	0.08	-

42.E.3 Price Risk

The Company does not have investment in quoated equity shares or mutual fund units of equity oriented funds. Accordingly there is effect on the Company's profitability or equity.

As at March 31, 2021

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Embedded derivative	25	(0.14)	-	25	0.14	-
Exchange traded derivatives	25	1.38	-	25	(1.38)	-
Equity Instrument	25	4.28	-	25	(4.28)	-
Mutual funds& Exchange Traded fund	25	0.31	-	25	(0.31)	-

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Embedded derivative	25	0.03	-	25	(0.03)	-

42.E.4 Prepayment Risk

Prepayment risk is the risk that the Company will incur a financial loss because its counterparties request repayment earlier or later than expected, such as fixed rate borrowings in the falling interest rate scenario.

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Notes to the financial statements (Continued)

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43. Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01,2016 as amended.

43.01 Investments

	As at March 31, 2021	As at March 31, 2020
1) Value of Investments (including securities held for trading)		
i) Gross Value of Investments		
a) In India	2,074.37	31.00
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	2,074.37	31.00
b) Outside India	-	-
2) Movement of provisions held towards depreciation on investments.		
i) Opening balance	-	-
ii) Add : Provisions made during the year	-	-
iii) Less : Write-off / write-back of excess provisions during the y	-	-
iv) Closing balance	-	-

43.02 Derivatives

A) Forward Rate Agreement / Interest Rate Swap

	As at March 31, 2021	As at March 31, 2020
i) The notional principal of swap agreements	-	-
ii) Losses which would be incurred if counterparties failed to fulfill	-	-
iii) Collateral required by the NBFC upon entering into swaps	-	-
iv) Concentration of credit risk arising from the swaps@	0%	0%
v) The fair value of the swap book	-	-

@ % of concentration of credit risk arising from swaps with banks.

B) Exchange Traded Interest Rate (IR) Derivatives

	As at March 31, 2021	As at March 31, 2020
i) Notional principal amount of exchange traded IR derivatives	-	-
ii) Notional principal amount of exchange traded IR derivatives	-	-
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-

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C) Qualitative disclosure for Derivatives

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in the derivatives for balance sheet management i.e. for hedging fixed rate, floating rate and for hedging the variable interest in case of benchmark linked debentures. All derivatives are marked to market on reporting dates and the resulting gain/loss is recorded in the statement of profit and loss.

Dealing in derivatives is carried out by specified groups of the treasury department of the Company based on the purpose of the transaction. Derivative transactions are entered into by the treasury front office. Mid office team conducts an independent check of the transactions entered into by the front office and also undertakes activities such as confirmation, settlement, risk monitoring and reporting.

The Company has a credit and market risk department that assesses counterparty risk and market risk limits, within the risk architecture and processes of the Company. The Company has in place a policy which covers various aspects that apply to the functioning of the derivative business. Limits are monitored on a daily basis by the mid-office.

D) Quantitative Disclosures

S.no.	Particulars	As at March 31, 2021		As at March 31, 2020	
		Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
i)	Derivatives (Notional				
	For hedging	-	-	-	-
ii)	Marked to Market Positions				
	a) Assets (+)	-	-	-	-
	b) Liability (-)	-	-	-	-
iii)	Credit Exposure	-	-	-	-
iv)	Unhedged Exposures	-	-	-	-

43.03 ***Capital to Risk Assets Ratio (CRAR)***

	Particulars	As at March 31, 2021	As at March 31, 2020
i.	CRAR (%)	28.05%	56.06%
ii.	CRAR - Tier I Capital (%)	26.84%	47.18%
iii.	CRAR -Tier II Capital (%)	1.21%	8.88%
iv.	Amount of subordinated debt raised as Tier-II capital	-	-
v.	Amount raised by issue of Perpetual Debt Instruments	-	-

43.04 ***Details of Single Borrower Limit and Borrower Group Limit exceeded by the Company:***

During the year ended March 31, 2021 the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI and for the year ended March 31, 2020 except in one case, where credit exposure to one borrower which exceeded the single borrower limit by Rs 47.41 Million. The same was regularised immediately

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43.05 ***Exposure to real estate sector, both direct and indirect;***

		As at March 31, 2021	As at March 31, 2020
A	**Direct exposure**		
i.	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented: (Individual housing loans up to Rs.15 lakh may be shown separately)	-	-
ii.	Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
iii	Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
	Residential	-	-
	Commercial Real Estate	-	-
B	Indirect Exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
C	Others (Not covered Above)*	-	-
	Total Exposure	-	-

43.06 ***Exposure to Capital Market***

		As at March 31, 2021	As at March 31, 2020
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented invested in corporate debt;	1,990.14	31.00
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	11,962.66	3,142.83
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	2,158.20	2,703.43
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
(ix)	Others - Not covered above	-	-
	Total exposure	16,111.00	5,877.26

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Notes to the financial statements (Continued)

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.07 *Asset Liability Management*

Maturity pattern of certain assets and liabilities as at March 31, 2021

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days (one month)	-	3,453.45	4,544.67	2,074.37	-
Over one month to 2 months	-	51.36	543.10	-	-
Over 2 months to 3 months	-	525.23	1,148.53	-	-
Over 3 months to 6 months	-	1,827.78	1,329.55	-	-
Over 6 months to 1 year	-	2,160.93	6,538.57	-	-
Over 1 year to 3 years	-	3,168.30	-	-	-
Over 3 years to 5 years	-	812.59	-	-	-
Over 5 years	-	1,737.89	-	-	-
Total	**-**	**13,737.53**	**14,104.44**	**2,074.37**	**-**

Maturity pattern of certain assets and liabilities as at March 31, 2020

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days	-	234.68	3,302.33	31.00	-
Over one month to 2 months	-	-	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	386.97	3,090.57	-	-
Over 1 year to 3 years	-	1,449.16	-	-	-
Over 3 years to 5 years	-	1,046.84	-	-	-
Over 5 years	-	533.91	-	-	-
Total	**-**	**3,651.56**	**6,392.90**	**31.00**	**-**

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Notes to the financial statements (Continued)

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.08 ***Movements in Non Performing Advances:***

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets(NPAs), net NPAs and provisions:

Particulars	As at March 31, 2021	As at March 31, 2020
i)Movement of NPAs (Gross)		
a) Opening Balance	-	-
b) Additions during the year	13.93	-
c) Reductions during the year	13.93	-
d) Closing balance	-	-
ii)Movement of Net NPAs		
a) Opening Balance	-	-
b) Additions during the year	12.53	-
c) Reductions during the year	12.53	-
d) Closing balance	-	-
iii)Movement of Provisions for NPAs (excluding provision on Standard assets)		
a) Opening Balance	-	-
b) Additions during the year	1.39	-
c) Reductions during the year	1.39	-
d) Closing balance	-	-

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43. Regulatory disclosures - RBI (continued)

43.09 ***Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss.***

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Provisions for depreciation on investment	-	-
(ii) Provision towards NPA	-	-
(iii) Provision made towards income tax (net of deferred tax)	42.05	79.37
(iv) Provision for stage 1 / stage 2 assets	71.64	25.67
(v) Other Provision and Contingencies (Provision for doubtful debts)	-	-

43.10 ***Concentration of Deposits, Advances, Exposures and NPAs***

	As at March 31, 2021	As at March 31, 2020
A) Concentration of Advances		
Total advances to twenty largest borrowers	7,916.50	4,901.90
Percentage of advances to twenty largest borrowers to total advances	55.90%	76.37%
B) Concentration of Exposures		
Total exposures to twenty largest borrowers / customers	7,916.50	4,901.90
Percentage of exposures to twenty largest borrowers / customers to	55.90%	76.37%
C) Concentration of NPAs		
Total exposures to top four NPAs	-	-
D) Sector-wise NPAs		

	Sectors	Percentage of NPAs to Total Advances in that sector	
		March 31, 2021	March 31, 2020
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

43.11 ***Customer Complaints***

		As at March 31, 2021	As at March 31, 2020
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	5.00	-
(c)	No. of complaints redressed during the year	5.00	-
(d)	No. of complaints pending at the end of the year	-	-

43.12 ***Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)-Nil***

43.13 The Company has not restructured any loans and advances during the year ended March 31, 2021 and March 31, 2020.

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Notes to the financial statements (Continued)

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016.

Liabilities side :

	As at March 31, 2021		As at March 31, 2020	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(1) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
(a) Debentures (other than falling within the meaning of public deposits*)				
i) Secured	10,213.67	-	3,281.73	-
ii) Unsecured	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-Corporate Loans and Borrowing	3,363.86	-	29.28	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans:				
Borrowings (Repo)	-	-	-	-
Preference Share Capital	160.00	-	340.55	-
(* Please see Note 1 below)				

Assets side :

	Amount Outstanding	
	As at March 31, 2021	As at March 31, 2020
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	11,285.43	2,881.58
(b) Unsecured	2,875.95	3,536.99
(3) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Hypothecation loans counting towards EL / HP activities :		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of		
Current Investments:(including securities held for trading)		
1. Quoted :		
(i) Shares : (a) Equity	1,700.72	-
(b) Preference	-	-
(ii) Debentures and Bonds	155.24	0.21
(iii) Units of Mutual Funds	106.35	30.79
(iv) Government Securities	84.23	-
(v) Others	17.39	-

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Notes to the financial statements (Continued)

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43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(4) Break-up of Investments (Continued)	**Amount Outstanding**	
	As at March 31, 2021	**As at March 31, 2020**
2. Unquoted :		
(i) Shares : (a) Equity	10.44	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (Debt instruments)	-	-
Long Term investments :		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others		
(a) Warrants	-	-
(b) Units of Fund	-	-
(c) Investment in Security Receipts	-	-
(d) Share Application Money		

(5) Borrower group-wise classification of all assets financed as in (2) and (3) above:
As at March 31, 2021

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Other related parties	-	2,189.93	**2,189.93**
2. Other than related parties	11,240.01	674.50	**11,914.51**

As at 31 March 2020

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	3,262.64	**3,262.64**
2. Other than related parties	2,870.05	260.20	**3,130.26**
Total	-	-	-

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43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market value / Break-up or fair value or NAV		Book value (net of provisions)	
	31 March 2021	March 31, 2020	March 31, 2021	March 31, 2020
1. Related parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	47.59	0.21	47.59	0.21
(c) Other related parties	-	-	-	-
2. Other than related parties	2,026.78	30.79	2,026.78	30.79
Total	**2,074.37**	**31.00**	**2,074.37**	**31.00**

** As per Ind AS-24 Related Party Disclosures

(7) Other information

Particulars	As at March 31, 2021	As at March 31, 2020
(i) Gross Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	-
(ii) Net Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	-
(iii) Assets acquired in satisfaction of debts	-	-

Notes:

1 As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions,1998

2 Market value/Breakup Value or Fair Value or NAV is taken as same as book value in case if unquoted shares in absence of market vale / breakup value or fair value or NAV.

43.15 Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2021

Instrument category	CRISIL	Acuite	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA-/Negative	AA/ Negative	A+/ Stable	AA-/ Stable
Amount	16,150	4,000	14,500	7,500
(ii) Short Term Instruments				
Rating	A1+	A1+	A1+	-
Amount	40,000	2,000.00	37,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP- MLD A1+r	-	PP-MLD A1+	-
Amount	3,715	-	2,500.00	-
b. Long Term				
Rating	PP-MLD AA-r/Negative	-	PP-MLD A+/stable	PP-MLD AA-/ Stable
Amount	5,000	-	5,000	5,000

Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2020

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA-/stable	AA-/negative	AA-/stable	AA/negative
Amount	16,150	16,350	12,000.00	5,000
(ii) Short Term Instruments				
Rating	A1+	-	A1+	-
Amount	40,000	-	35,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP- MLD A1+r	PP-MLD A1+	-	-
Amount	715	4,000	-	-
b. Long Term				
Rating	PP-MLD AA-r/stable	PP-MLD AA-/Negative	PP-MLD AA-/stable	PP-MLD AA/negative
Amount	5,000	7,000	5,000	5,000

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Notes to the financial statements (Continued)

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43. Regulatory disclosures - RBI (continued)

43.16 Details of transaction with non executive directors

Sr.	Name of the Non executive director	Nature of Transaction	For the year ended March 31, 2021	For the year ended March 31, 2020
1	P.N. Venkatachalam	Sitting Fees	0.32	0.26
2	Kunnasagaran Chinniah	Sitting Fees	0.26	0.04

43.17 The Company has no disclosure in respect of securitisation as there are no financial assets sold to securitisation / reconstruction company during year ended March 31,2021 and March 31, 2020

43.18 Unsecured Advances

Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral - Nil (Previous year Nil)

43.19 Impact of prior period items on current year's profit and loss: Nil (Previous year Nil)

43.20 Circumstances in which Revenue Recognition has been postponed: Nil (Previous year Nil)

43.21 Draw Down from Reserves: Nil (Previous year Nil)

43.22 Note to the Balance Sheet of a non-banking financial company as required in terms of Chapter II paragraph 5 of Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 - Nil (Previous year Nil)

43.23 Details of financing of parent company products - None (Previous year - none)

43.24 Off-Balance SPV sponsored - None (Previous year - none)

43.25 Registration obtained from other financial sector regulators - Nil (Previous year Nil)

43.26 Disclosure of Penalties imposed by RBI and other regulators - Nil (Previous year Nil)

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43.27 Prudential Floor for ECL

As required in terms of paragraph 2 of circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 - Non-Banking Financial Company - Implementation of Indian Accounting Standards

As at March 31, 2021

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E= C - D	F	G = D - F
Performing assets						
Standard	Stage 1	13,571.20	54.58	13,516.62	54.58	-
	Stage 2	590.18	2.36	587.82	2.36	-
Subtotal (i)		**14,161.38**	**56.94**	**14,104.44**	**56.94**	-
Non performing asstes (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal (ii)		-	-	-	-	-
Total	Stage 1	13,571.20	54.58	13,516.62	54.58	-
	Stage 2	590.18	2.36	587.82	2.36	-
	Stage 3	-	-	-	-	-
	Total	**14,161.38**	**56.94**	**14,104.44**	**56.94**	-

As at March 31, 2020

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E= C - D	F	G = D - F
Performing assets						
Standard	Stage 1	6,271.19	25.08	6,246.11	25.08	-
	Stage 2	147.38	0.59	146.79	0.59	-
Subtotal (i)		**6,418.57**	**25.67**	**6,392.90**	**25.67**	-
Non performing asstes (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal (ii)		-	-	-	-	-
Total	Stage 1	6,271.19	25.08	6,246.11	25.08	-
	Stage 2	147.38	0.59	146.79	0.59	-
	Stage 3	-	-	-	-	-
	Total	**6,418.57**	**25.67**	**6,392.90**	**25.67**	-

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43.28 Disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

	As at March 31, 2021	As at March 31, 2020
Number of significant counterparties*	4	11
Amount of borrowings from significant counterparties	5,157.82	899.80
% of Total deposits	NA	NA
% of Total liabilities	36.39%	23.70%

* "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's total liabilities.

ii) Top 20 large deposits

The Company being a Systemically Important Non-Deposit taking Non-Banking Financial Company registered with Reserve Bank of India, does not accept public deposits.

iii) Top 10 borrowings

	As at March 31, 2021	As at March 31, 2020
Amount of Borrowings from top 10 lenders*	5,807.82	899.80
% of Total Borrowings **	42.28%	24.64%

* Represents principal amount
** Total borrowings represents debt securities + borrowings (other than debt securities) + subordinated liabilities

iii) Funding Concentration based on significant instrument/product

	As at March 31, 2021		As at March 31, 2020	
Name of the product	**Amount**	**% of Total Liabilities**	**Amount**	**% of Total Liabilities**
Debentures				
Market linked debentures	8,003.62	56.47%	1,145.26	30.16%
Public issue	2,210.05	15.59%	2,136.47	56.27%
Borrowings other than Debt Securities				
Loan from related parties	3,363.86	23.73%	29.28	0.77%
Subordinated Liabilities				
Preference Shares - privately placed	160.00	1.13%	340.55	8.97%
Total	**13,737.53**	**96.92%**	**3,651.56**	**96.17%**

iv) Stock ratios:

	As at March 31, 2021	As at March 31, 2020
Commercial papers		
as a % of total public funds	NA	NA
as a % of total liabilities	NA	NA
as a % of total assets	NA	NA
Non-convertible debentures (original maturity of less than one year)		
as a % of total public funds	6.47%	NA
as a % of total liabilities	6.27%	NA
as a % of total assets	4.29%	NA
Other short-term liabilities		
as a % of total public funds	60.87%	19.20%
as a % of total liabilities	58.99%	18.46%
as a % of total assets	40.42%	8.33%

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43.28 Disclosure on liquidity risk

iv) Institutional set-up for liquidity risk management

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee.

The Asset Liability Management Committee, inter alia -

(a) Implement and administer guidelines on Asset-Liability Management approved by the Board and its revision, if any

(b) Monitor the asset liability gap and overcome the asset-liability mismatches, interest risk exposure, etc.; Strategize action to mitigate risk associated with the asset liability gap;

(c) Develop risk policies and procedures and verify adherence to various risk parameters and prudential limits; review the risk monitoring system and ensure effective risk management; and

(d) Ensure that the credit and investment exposure to any party / Company / group of parties or companies does not exceed the internally set limits as well as statutory limits as prescribed by Reserve Bank of India from time to time.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

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44. Other disclosures (continued)

44.01 Details of open interest for derivative instruments

44.01(a) Open interest in interest rate derivatives:

As at March 31, 2021 : Nil

As at March 31, 2020 : Nil

44.01(b) Open interest rate futures as at March 31, 2021 with exchange : Nil

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	-	-	-	-
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

Open interest rate futures as at March 31, 2020 with exchange : Nil

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	-	-	-	-
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

44.02 Foreign currency

The Company has not undertaken any foreign currency transaction during the year ended March 31, 2021 (Previous year: Rs Nil).

44.03 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2021 (Previous year Rs. Nil).

44.04 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

45 The outbreak of COVID-19 virus and more importantly the current wave of infections and resultant lockdowns continue to cause significant disruptions. While the lockdown introduced by the government at the beginning of the year were lifted in a phased manner and was followed by a period of increased economic activity, with the onset of a very severe second wave of infections, state governments have reintroduced lockdowns and have imposed restrictions. The Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, including the current wave that has significantly increased the number of cases in India and any action to contain its spread or mitigate its impact. In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020, April 17, 2020 and May 22, 2020, the Company has granted a moratorium for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same.

The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are due. Based on the foregoing and necessary stress tests considering various scenarios, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. In assessing the recoverability of loans and receivables, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these financial statements. Since the situation continue to evolve, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor material changes in markets and future economic conditions.

Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency : Indian rupees in million)

46. The quantitative disclosures as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 are given below:

Particulars	₹ in Crores
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	6.73
Respective amount where asset classification benefit is extended (as of February 29, 2020)	2.54
Provisions made in terms of para 5 of the circular as of March 31, 2021	0.03
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-
Residual provisions as of March 31, 2021 in terms of paragraph 6 of the circular	0.03

47. In terms of the requirements of RBI circular number RBI/2021-22/17 dated April 07, 2021, all lending institutions shall refund / adjust 'interest on interest' to all borrowers including those who have availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants / bodies published the methodology for calculation of the amount of such 'interest on interest/compound interest/penal interest'. Accordingly the Company has made provision of INR 0.8 million as at March 31, 2021 for refund/adjustment of penal interest.

48. The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

49. Previous year figures has been restated/regrouped wherever necessary.

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 26, 2021

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

Pankaj Razdan
Non-Executive Director
DIN:00061240

Tushar Agrawal
Chief Executive Officer

Jagdish Bhoir
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
May 26, 2021

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel: +91 22 6819 8000

INDEPENDENT AUDITOR'S REPORT

To the Members of Edelweiss Finance & Investments Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Edelweiss Finance & Investments Limited ("the Company"), which comprise the Balance sheet as at March 31 2020, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Emphasis of matter

We draw attention to Note 48 to the Ind AS financial statements, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2020. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
(a) Impairment of financial assets as at balance sheet date *(as described in note 2.8, 8 & 8.A of Ind AS financial statements)*	
Ind AS 109 requires the Company to provide for impairment of its loan receivables (designated at amortised cost and fair value through other comprehensive income) using the expected credit loss (ECL) approach. ECL involves an estimation of probability-weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances. In the process, a significant degree of judgement has been applied by the management for: • Staging of loans (i.e. classification in 'significant increase in credit risk' ("SICR") and 'default' categories); • Grouping of borrowers based on homogeneity by using appropriate statistical techniques; • Estimation of behavioral life; • Determining macro-economic factors impacting credit quality of receivables; • Estimation of losses for loan product with no/ minimal historical defaults. **Additional considerations on account of COVID-19** Pursuant to the Reserve Bank of India circular dated March 27, 2020 ("RBI circular") allowing lending institutions to offer moratorium to borrowers on payment of instalments falling due between March 1, 2020 and May 31, 2020, the Company has extended moratorium to its borrowers in accordance with its Board approved policy as described in Note 4B. In management's view and considering the guidance provided by the Institute of Chartered Accountants of India, providing moratorium to borrowers at a mass scale, based on RBI directives, by itself is not considered to result in a SICR for such borrowers. Given the unique nature and scale of the economic impact of this pandemic, and its timing being close to the year-end, the management overlay is based on various uncertain variables, which could result in actual credit loss being different than that being estimated. In view of the high degree of management's judgement involved in estimation of ECL, accentuated by the COVID-19 pandemic, it is a key audit matter.	Our audit procedures focused on the impairment of financial assets as at balance sheet date: • Read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on March 13, 2020. • Read and assessed the Company's policy with respect to moratorium pursuant to the RBI circular and tested the implementation of such policy on a sample basis. • Evaluated the reasonableness of the management estimates by understanding the process of ECL estimation and related assumptions and tested the controls around data extraction and validation. • Assessed the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under stage 2 or 3. • Assessed the additional considerations applied by the management for staging of loans as SICR/ default in view of Company's policy on moratorium. • Tested the ECL model, including assumptions and underlying computation. Assessed the floor/ minimum rates of provisioning applied by the Company for loan products with inadequate historical defaults. • Tested assumptions used by the management in determining the overlay for macro-economic factors (including COVID-19 pandemic). • Audited disclosures included in the Ind AS financial statements in respect of expected credit losses including the specific disclosures made with regards to the impact of COVID-19 on ECL estimation.

Key audit matters	How our audit addressed the key audit matter
(b) IT systems and controls	
Financial accounting and reporting processes, especially in the financial services sector, are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as a key audit matter for the Company. Automated accounting procedures and IT environment controls, which include IT governance, general IT controls over program development and changes, access to programs and data and IT operations, are required to be designed and to operate effectively to ensure reliable financial reporting.	Our audit procedures focused on the IT infrastructure and applications relevant to financial reporting of the Company: • We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls. • We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing requests for access to systems were reviewed and authorized. • We tested the Company's periodic review of access rights. We also tested requests of changes to systems for approval and authorization. • In addition to the above, we tested the design and operating effectiveness of certain automated controls that were considered as key internal controls over financial reporting. • tested the design and operating effectiveness of compensating controls in case deficiencies were identified and, where necessary, extended the scope of our substantive audit procedures.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors/Charged with Governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2020 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the mail confirmation received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (g) In our opinion, the managerial remuneration for the year ended March 31, 2020 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer Note 35 to the Ind AS financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts - Refer Note 44.04 to the Ind AS financial statements;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 20102102AAAAGZ6553

Place of Signature: Mumbai
Date: July 03, 2020

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Annexure 1 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date

(i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year in accordance with regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment/ fixed assets are held in the name of the Company.

(ii) The verification of securities held for trading have been conducted on the basis of statement of holding received from the Depository Participants and Clearing Corporation holding statement at reasonable intervals by the management during the year.

(iii) According to the information and explanations given to us and audit procedures performed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the services of the Company.

(vii)(a) Undisputed statutory dues including provident fund, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. The provisions relating to employees' state insurance, service tax, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

(b) According to the information and explanations given to us and based upon the audit procedures performed, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, service tax, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

(c) According to the information and explanations given to us and based upon the audit procedures performed, the dues of income-tax, service tax and cess on account of any dispute, are given below. The provisions relating to employees' state insurance, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

Name of the Statue	Nature of dues	Amount (Rs in million)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	26.82	AY 2008-2009	High Court
Income Tax Act, 1961	Income Tax	37.75	AY 2009-2010	High Court

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Name of the Statue	Nature of dues	Amount (Rs in million)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.14	AY 2009-2010	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	11.87	AY 2010-2011	High Court
Income Tax Act, 1961	Income Tax	29.88	AY 2011-2012	High Court
Income Tax Act, 1961	Income Tax	90.58	AY 2013-2014	Commissioner of Income Tax (Appeals)
Income Tax Act, 1961	Income Tax	74.08	AY 2016-2017	Commissioner of Income Tax (Appeals)

(viii) In our opinion and according to the information and explanations given by the management and based upon the audit procedures performed, the Company has not defaulted in repayment of loans or borrowing to a financial institution, banks or dues to debenture holders. The Company does not have any dues to government.

(ix) According to the information and explanations given by the management, the Company has not raised any money way of further public offer and term loans.

Further, monies raised by the company by way of public offer of debt instruments were applied for the purpose for which they were raised, though idle/surplus funds which were not required for immediate utilization have been invested in liquid investments payable on demand.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management and audit procedures performed, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet and based upon the audit procedures performed, the Company has not made any preferential allotment or private placement of shares during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

According to the information and explanations given by the management and audit procedures performed, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

(xvi) According to the information and explanations given to us and audit procedures performed, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 20102102AAAAGZ6553

Place of Signature: Mumbai
Date: July 03, 2020

S.R. BATLIBOI & CO. LLP
MUMBAI
CHARTERED ACCOUNTANTS

S.R. BATLIBOI & CO. LLP
Chartered Accountants

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EDELWEISS FINANCE & INVESTMENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Edelweiss Finance & Investments Limited

We have audited the internal financial controls over financial reporting of Edelweiss Finance & Investments Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A Company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

S.R. BATLIBOI & CO. MUMBAI CHARTERED ACCOUNTANTS

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

per Shrawan Jalan
Partner
Membership Number: 102102
UDIN: 20102102AAAAGZ6553

Place of Signature: Mumbai
Date: July 03, 2020

Edelweiss Finance & Investments Limited

Balance Sheet as at March 31, 2020

(Currency : Indian rupees in million)

	Note	As at March 31, 2020	As at March 31, 2019*	As at April 01, 2018*
Assets				
Financial assets				
(a) Cash and cash equivalents	3	**1,587.54**	1,050.24	152.96
(b) Bank balances other than cash and cash equivalents	4	**3.45**	53.33	50.02
(c) Derivative financial instruments	5	**17.84**	1.01	26.44
(d) Securities held for trading	6	**31.00**	13,804.53	14,824.88
(e) Receivables				
(i) Trade receivables	7	**11.90**	6,283.79	4,563.14
(ii) Other receivables		**13.73**	0.84	95.30
(f) Loans	8	**6,392.90**	-	-
(g) Other financial assets	9	**133.90**	444.72	164.81
		8,192.26	21,638.46	19,877.55
Non-financial assets				
(a) Current tax assets (net)	10	**136.65**	145.62	306.19
(b) Deferred tax assets (net)	11	**7.82**	74.03	81.53
(c) Property, Plant and Equipment	12	**6.09**	6.56	9.78
(d) Other Intangible assets	12	**5.55**	9.27	4.71
(e) Other non- financial assets	13	**67.43**	40.03	16.31
		223.54	275.51	418.52
Total Assets		**8,415.80**	21,913.97	20,296.07
Liabilities				
Financial liabilities				
(a) Derivative financial instruments	5	**5.70**	260.35	20.72
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		**-**	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	**62.01**	49.40	54.64
(c) Debt securities	15	**3,281.73**	-	-
(d) Borrowings (other than debt securities)	16	**29.28**	19,215.17	17,569.70
(e) Subordinated Liabilities	17	**340.55**	516.59	516.59
(f) Other financial liabilities	18	**21.22**	32.56	48.80
		3,740.49	20,074.07	18,210.45
Non-financial liabilities				
(a) Current tax liabilities (net)	19	**34.43**	80.24	194.00
(b) Provisions	20	**9.55**	10.46	115.63
(c) Other non-financial liabilities	21	**12.63**	16.34	18.55
		56.61	107.04	328.18
Equity				
(a) Equity share capital	22	**83.35**	34.35	34.35
(b) Other equity	23	**4,535.35**	1,698.51	1,723.09
		4,618.70	1,732.86	1,757.44
Total Liabilities And Equity		**8,415.80**	21,913.97	20,296.07

The accompanying notes are an integral part of the financial statements 1 to 49

* Refer note 45

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Mumbai
July 03, 2020

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Tushar Agrawal
Chief Executive Officer

Shivaramap Iyer
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
July 03, 2020

Edelweiss Finance & Investments Limited

Statement of Profit and Loss for the year ended March 31, 2020
(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2020	For the year ended March 31, 2019*
Revenue from operations			
Interest income	24	1,190.14	1,410.66
Dividend income	25	-	1.44
Fee and commission income	26	15.28	-
Net gain on fair value changes (including Treasury income)	29	278.42	-
Other income	27	1.52	12.49
Total Revenue		1,485.36	1,424.59
Expenses			
Finance costs	28	984.38	1,204.46
Net loss on fair value changes (including Treasury income)	29	-	58.76
Impairment on financial instruments	30	25.67	-
Employee benefits expense	31	80.37	35.77
Depreciation and amortisation expense	12	5.40	6.04
Other expenses	32	125.88	73.88
Total expenses		1,221.70	1,378.91
Profit before tax		263.66	45.68
Tax expenses			
(1) Current tax	33	13.16	69.38
(2) Deferred tax (net)	33	66.21	(36.79)
Profit for the year		184.29	13.09
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
a) Remeasurement gain on defined benefit plans (OCI)		(4.34)	0.16
b) Income Tax - OCI - that will not be reclassified		1.09	(0.06)
Total		(3.25)	0.10
Total Comprehensive Income		181.04	13.19
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):			
Basic	34	53.44	3.81
Diluted	34	53.44	3.81

The accompanying notes are an integral part of these financial statements 1 to 49

* Refer note 45

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Mumbai
July 03, 2020

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Tushar Agrawal
Chief Executive Officer

Shivaraman Iyer
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
July 03, 2020

Edelweiss Finance & Investments Limited

(Currency : Indian rupees in million)

Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital

Particulars	For the year ended March 31, 2020			For the year ended March 31, 2019		
	Outstanding as on April 1, 2019	Issued during the year	Outstanding as on March 31, 2020	Outstanding as on April 1, 2018	Issued during the year	Outstanding as on March 31, 2019
Issued, Subscribed and Paid up (Equity shares of Rs.10 each, fully paid-up)	34.35	49.00	83.35	34.35	-	34.35

B. Other Equity

Particulars	Capital redemption reserve	Securities Premium	Statutory Reserve	General Reserve	Retained Earnings	Deemed Capital Contribution - Equity	Total Attributable to equity holders
Balance as at April 1, 2018*	9.71	711.81	921.04	90.26	(24.91)	15.18	1,723.09
Profit for the year	-	-	-	-	13.09	-	13.09
Other Comprehensive Income	-	-	-	-	0.10	-	0.10
	9.71	711.81	921.04	90.26	(11.72)	15.18	1,736.28
Income tax impact on ESOPS	-	-	-	-	(37.77)	-	(37.77)
Balance as at March 31, 2019	9.71	711.81	921.04	90.26	(49.49)	15.18	1,698.51
Profit for the year	-	-	-	-	184.29	-	184.29
Other Comprehensive Income	-	-	-	-	(3.25)	-	(3.25)
	9.71	711.81	921.04	90.26	131.55	15.18	1,879.55
Securities premium on shares issued during the year	-	2,655.80	-	-	-	-	2,655.80
Transfer to Special Reserve	-	-	40.19	-	(40.19)	-	0.00
Transfer to Capital redemption Reserve	106.88	-	-	(90.26)	(16.62)	-	(0.00)
Balance as at March 31, 2020	116.59	3,367.61	961.23	-	74.74	15.18	4,535.35

* Refer note 45

The accompanying notes are an integral part of these financial statements. 1 to 49

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
July 03, 2020

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Tushar Agrawal
Chief Executive Officer

Shivaraman Iyer
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
July 03, 2020

S.R. BATLIBOI & CO. LLP ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2020

(Currency : Indian rupees in million)

	For the year ended March 31, 2020	For the year ended March 31, 2019
A Cash flow from operating activities		
Profit before tax	263.66	45.68
Adjustments for		
Depreciation and amortisation expense	5.40	6.04
Fair value (gain) / loss of financial instruments	(0.98)	176.21
Provision for compensated absences	(0.91)	0.35
Write back of deferred bonus	-	(105.52)
Expense on employee stock option scheme	-	5.47
Impairment on financial assets	25.67	-
Profit on sale of of Property, Plant and Equipment	(0.01)	(0.21)
Operating cash flow before working capital changes	292.83	128.02
Add / (Less): Adjustments for working capital changes		
Increase in Loans	(6,418.57)	-
Decrease / (increase) Trade and other receivables	6,259.00	(1,626.19)
Decrease in Securities held for trading	13,774.51	844.14
Decrease / (increase) in Other financial assets	343.87	(266.79)
Increase in Other non- financial assets	(27.40)	(14.72)
Increase / (decrease) in Trade payables	12.61	(5.24)
Decrease in Non-financial liabilities and Provisions	(6.96)	(7.52)
(Decrease) / increase in Other financial liabilites	(265.99)	223.39
Cash generated from / (used in) operations	13,963.90	(724.91)
Income taxes paid	(50.00)	(16.11)
Net cash generated from / (used in) operating activities -A	13,913.90	(741.02)
B Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(1.26)	(8.00)
Sale of Property, Plant and Equipment	0.06	0.83
Net cash used in investing activities - B	(1.20)	(7.17)
C Cash flow from financing activities		
Proceeds from issuance of Share capital (including Securities Premium)	2,704.80	-
Proceeds from issuance of Debt Securities	3,281.73	-
(Decrease) / increase in Borrowings other than Debt Securities (refer note 2)	(19,185.89)	1,645.47
Repayment of Subordinated Liabilities	(176.04)	-
Net cash (used in) / generated from financing activities - C	(13,375.40)	1,645.47
Net increase in cash and cash equivalents (A+B+C)	537.30	897.28
Cash and cash equivalent as at the beginning of the year	1,050.24	152.96
Cash and cash equivalent as at the end of the year	1,587.54	1,050.24
Operational cash flows from interest and dividends		
Interest paid	963.56	1,225.32
Interest received	1,400.00	1,439.67
Dividend received	-	1.44

Edelweiss Finance & Investments Ltd. Mumbai

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2020 (continued)

(Currency : Indian rupees in million)

Notes:

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 (Statement of Cash Flows) prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.

2 Cash receipts and payments for transaction with group companies in which the turnover is quick, the amounts are large, and the maturities are short are presented on net basis in accordance with Ind AS-7 Statement of Cash Flows.

3 Refer note 37 for change in liabilities arising from financing activities

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Mumbai
July 03, 2020

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Tushar Agrawal
Chief Executive Officer

Shivaraman Iyer
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
July 03, 2020

Edelweiss Finance & Investments Limited

Notes to the financial statements (continued)

1. Corporate information:

Edelweiss Finance & Investments Limited ('the Company') a public limited company domiciled and incorporated under the provisions of the Companies Act applicable in India is subsidiary of Edelweiss Securities Limited. The Ultimate Holding Company of the Company is Edelweiss Financial Services Limited. The Company was incorporated on October 27, 1994 and is registered with the Reserve Bank of India ('RBI') as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI).

The Company is engaged in the business of advancing of loans against securities and trading and investing in government securities and fixed income securities.

2.1 Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest million, except when otherwise indicated.

2.2 Presentation of financial statements:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in Note 38.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

Derivative assets and liabilities with master netting arrangements [e.g. ISDAs (International Swaps and Derivatives Association)] are only presented net when they satisfy the eligibility of netting for all of the above criteria and not just in the event of default.

2.3 Recognition of interest income and dividend income

2.3.1 Effective interest rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost and debt instrument measured at FVOCI. The EIR is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the financial asset. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

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If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

2.3.2 Interest income:

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis

2.3.3 Dividend income:

The Company recognised Dividend income when the Company's right to receive the payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.4 Financial instruments:

2.4.1 Date of recognition:

Financial Assets and financial liabilities with exception of loans and borrowings are initially recognised on the trade date, i.e. the date the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

2.4.2 Initial measurement of financial instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.4.3 Day 1 profit and loss:

When the transaction price of the financial instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain / loss on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

2.4.4 Classification & measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in fair value of financial assets is recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

2.5 Financial assets and liabilities:

2.5.1 Amortized cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

2.5.2 Financial assets held for trading:

The Company classifies financial assets as held for trading when they have been purchased primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain / loss on fair value changes.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

2.5.3 Investment in equity instruments:

The Company subsequently measures all equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its strategic equity investments to be measured at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

2.5.4 Financial liabilities:

All financial liabilities are measured at amortised cost except loan commitments, financial guarantees, and derivative financial liabilities.

2.5.5 Derivative financial instruments:

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and market risk.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss.

2.5.6 Debt securities and other borrowed funds:

The Company measures debt issued and other borrowed funds at amortised cost at each reporting date. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

The Company issues certain non-convertible debentures, the return of which is linked to performance of specified indices over the period of the debenture. Such debentures have a component of an embedded derivative which is fair valued at a reporting date. The resultant 'net unrealised loss or gain' on the fair valuation of these embedded derivatives is recognised in the statement of profit and loss. The debt component of such debentures is measured at amortised cost using yield to maturity basis.

2.5.7 Financial assets and financial liabilities at fair value through profit or loss:

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis.

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; or

- The liabilities are part of a group of financial liabilities, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy; or

The liabilities containing one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited.

S.R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. * Mumbai

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

2.5.8 Loan commitment

Undrawn loan commitments are commitments under which, the Company is required to provide a loan with pre-specified terms to the customer during the duration of commitment.

2.5.9 Financial liabilities and equity instruments

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

2.6 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

2.7 Derecognition of financial Instruments:

2.7.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

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2.7.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised in statement of profit and loss.

2.8 Impairment of financial assets:

The Company records allowance for expected credit losses for all financial assets, other than financial assets held at FVTPL, together with loan commitment and financial guarantee contracts. Equity instruments are not subject to impairment.

Simplified approach

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss (ECL) at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

General approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of ECL is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default (EAD). The assessment of the PD and LGD is based on historical data adjusted by forward-looking information. As for the EAD, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

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Company categories its financial assets as follows:

Stage 1 assets:

Stage 1 assets includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 assets:

Stage 2 Assets includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 assets:

Stage 3 for Assets considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

For financial assets, ECL is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company recognises an impairment loss or reversal of impairment loss in the profit and loss statement with a corresponding adjustment to their carrying amount through a loss allowance account.

The Company's product offering includes a facilities with a right to company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.

2.9 Collateral valuation:

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as cash, securities, power of attorney, credit enhancements such as netting agreements. Collateral, unless repossessed, is not recorded on the Company's balance sheet. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a monthly/quarterly basis. However, some collateral, for example, securities relating to margin requirements, is valued daily.

To the extent possible, the company uses active market data for valuing financial assets held as collateral.

2.10 Write-offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery.

2.11 Determination of fair value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

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The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments:

Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

2.12 Operating leases:

Company as a lessee:

The Company has applied Ind AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

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Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term lease

The Company has elected not to recognise right of use asset and lease liabilities for short term leases of property that has lease term of 12 months or less. The Company recognises lease payment associated with these leases as an expense on a straight line basis over lease term.

Company as lessor:

The Company's accounting policy under Ind AS 116 has not changed from the comparative period. As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset and classified as an operating lease if it does not.

2.13 Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

2.14 Retirement and other employee benefit:

2.14.1 Provident fund and national pension scheme:

The Company contributes to a recognised provident fund and national pension scheme which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the statement of profit and loss.

2.14.2 Gratuity:

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurement are not reclassified to profit or loss in subsequent periods.

2.14.3 Compensated absences:

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the statement of profit and loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

2.14.4 Deferred bonus:

The Company has adopted a Deferred Bonus Plan under its Deferred Variable Compensation Plan. A pool of identified senior employees of the Company is entitled for benefits under this plan. Such deferred compensation will be paid in a phased manner over a future period of time. The measurement for the same has been based on actuarial assumptions and principles.

2.14.5 Share-based payment arrangements:

Equity-settled share-based payments to employees are granted by the ultimate parent Company. These are measured by reference to the fair value of the equity instruments at the grant date. These includes Stock Appreciation Rights (SARs) where the right to receive the difference between the SAR price and the market price of equity shares of the ultimate parent Company on the date of exercise, either by way of cash or issuance of equity shares of the ultimate parent Company, is at the discretion of the ultimate parent Company. These are classified as equity settled share-based transaction.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'. In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs.

2.15 Property, plant and equipment:

Property, plant and equipment is stated at cost excluding the costs of day–to–day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

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Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule II for calculating the depreciation. The estimated useful lives of the Property, plant and equipment are as follows:

Nature of assets	Estimated useful lives
Building (other than Factory Building)	60 years
Vehicles	8 years
Office Equipment	5 years
Furniture and fixtures	10 years
Computers - Servers and networks	6 years
Computers - End user devices, such as desktops, laptops, etc.	3 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The carrying amount of those components which have been separately recognised as assets is derecognised at the time of replacement thereof. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.16 Intangible assets:

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Intangibles such as software are amortised over a period of 3 years based on its estimated useful life.

2.17 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment is reversed subject to a maximum carrying value of the asset before impairment.

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2.18 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.19 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.19.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.19.2 Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

2.19.3 Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.20 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

2.21 Significant accounting judgements, estimates and assumptions :

In the application of the Company's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies:

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

2.21.1 Business model assessment:

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the quantum, the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

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2.21.2 Significant increase in credit risk:

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.21.3 Fair value of financial instruments:

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

2.21.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument.

2.22 Impairment of Financial assets:

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment.

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- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

2.23 Impairment of Non-Financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, the company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. Where the carrying amount exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.24 Provisions and contingent liabilities:

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of its business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2.25 Provisions for Income Taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

2.26 Standards issued but not yet effective:

There are no new standard or amendment issued but not effective.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
3. Cash and cash equivalents			
Cash in hand	0.03	-	0.01
Balances with banks			
- in current accounts	1,587.51	1,050.24	152.95
	1,587.54	1,050.24	152.96

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
4. Bank balances other than cash and cash equivalents			
Short term bank deposits with banks * (other bank deposits with maturity less than 12 months)	-	50.02	50.02
Earmarked balanee with bank (unpaid dividends)	3.45	3.31	-
	3.45	53.33	50.02

4.A Encumbrances on fixed deposits held by the Company:

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
Fixed deposit pledged against overdraft facility			
RBL Bank Limited	-	50.00	50.00
	-	50.00	50.00

* Fixed deposit with bank earns interest at fixed rate.

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
5. Derivative financial instruments			
5.A Breakup of Derivative financial instruments			
Fair Value Assets			
Mark to market on interest rate swap	-	1.01	26.44
Embedded derivatives in market-linked debentures (liabilities)	17.84	-	-
	17.84	1.01	26.44
Fair Value Liabilities			
Mark to Market on interest rate swap	-	260.35	20.72
Embedded derivatives in market-linked debentures (liabilities)	5.70	-	-
	5.70	260.35	20.72

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

5. Derivative financial instruments

The Company enters into derivatives for risk management purposes. These include hedges that either meet the hedge accounting requirements or hedges that are economic hedges, but the Company has elected not to apply hedge accounting requirements.

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts.

	As at March 31, 2020							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i) Embedded derivatives*								
In market linked debentures				17.84				5.70
Total Derivative Financial Instruments			**Total**	**17.84**			**Total**	**5.70**

	As at March 31, 2019							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i)Interest rate derivatives								
Interest Rate Swaps	Rs. Million	INR	2,500	1.01	Rs. Million	INR	23,250	260.35
Interest Rate Future	G-Sec Units		3,800,000	0.18	G-Sec Units		14,500,000	9.69
Less: amounts offset (Refer Note 5.B)				(0.18)				(9.69)
Total Derivative Financial Instruments				**1.01**				**260.35**

	As at April 01, 2018							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i)Interest rate derivatives								
Interest Rate Swaps	Rs. Million	INR	6,500	26.44	Rs. Million	INR	8,000	20.72
Interest Rate Future	G-Sec Units		5,444,000	3.29			-	-
Less: amounts offset (Refer Note 5.B)				(3.29)				-
Total Derivative Financial Instruments				**26.44**				**20.72**

Note: The notional/units held indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

*An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. refer Note 2.5.5 for further details.

Hedging activities and derivatives

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are interest rate risk and equity index risk. The Company's risk management strategy and how it is applied to manage risk are explained in Note 42.

Derivatives designated as hedging instruments

The Company has not designated any derivatives as hedging instruments.

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(Currency : Indian rupees in million)

5.B Offsetting

The tables below summarise the financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements, as well as financial collateral received to mitigate credit exposures for these financial assets, and whether offset is achieved in the balance sheet:

Financial Assets and Liabilities subject to offsetting, netting arrangements

Financials assets and liabilities as at March 31, 2020 that are subject to offsetting, netting arrangements is Rs Nil.

Financial Assets subject to offsetting, netting arrangements

As at March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	9,096.11	(2,812.32)	6,283.79	-	-	6,283.79	-	6,283.79	6,283.79
Derivative Assets	1.19	(0.18)	1.01	(1.01)	-	-	-	1.01	-
Margin placed with broker*	303.47	-	303.47	-	(208.25)	95.22	-	303.47	95.22

Financial Liabilities subject to offsetting, netting arrangements

As at March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	2,812.32	(2,812.32)	-	-	-	-	-	-	-
Derivative Liabilities	270.04	(9.69)	260.35	(1.01)	(208.25)	51.09	-	260.35	51.09

Financial Assets subject to offsetting, netting arrangements

As at April 01, 2018	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	9,615.36	(5,052.22)	4,563.14	-	-	4,563.14	4,563.14	4,563.14	4,563.14
Derivative Assets	29.73	(3.29)	26.44	(9.89)	(4.45)	12.10	-	26.44	12.10
Margin placed with broker*	41.51	-	41.51	-	(15.28)	26.23	-	41.51	26.23

Financial Liabilities subject to offsetting, netting arrangements

As at April 01, 2018	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	5,052.22	(5,052.22)	-	-	-	-	-	-	-
Derivative Liabilities	20.72	-	20.72	-	(10.83)	9.89	-	20.72	9.89

**Note: As at the reporting date, cash margin received that has been offset against the gross derivative assets. Also, cash margin paid that has been offset against the gross derivative liabilities.*

Notes to financial statements (continued)

(Currency : Indian rupees in million)

6. Securities held for trading

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
At Fair Value Through Profit and Loss			
(i) Government Debt Securities	-	13,679.23	14,406.88
(ii) Debt securities	0.21	125.30	389.24
(iii) Exchange Traded Funds	30.79	-	-
(iv) Preference Shares	-	-	28.76
Total	**31.00**	**13,804.53**	**14,824.88**
(i) Investments outside India	-	-	-
(ii) Investments in India	31.00	13,804.53	14,824.88
Total	**31.00**	**13,804.53**	**14,824.88**

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7. Receivables	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
a) Trade receivables			
Receivables considered good - Unsecured *(refer note 5.A)*	11.90	6,283.79	4,563.14
Trade Receivables (a)	11.90	6,283.79	4,563.14
b) Other receivables			
Receivables considered good - Unsecured	13.73	0.84	95.30
Other receivables (b)	13.73	0.84	95.30
Total Receivables (a) + (b)	25.63	6,284.63	4,658.44

c) Reconciliation of impairment allowance on trade and lease receivables:

	For the year ended March 31, 2020	For the year ended March 31, 2019
Impairment allowance measured as per simplified approach		
Impairment allowance - Opening Balance	-	-
Add/ (less): asset originated or acquired (net)	-	-
Impairment allowance - Closing Balance	-	-

Notes:
1) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person.
2) No trade or other receivables are due from firms or private companies in which directors is partner, a director or a member.

d) Trade receivables days past due

As at March 31, 2020	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default	25.63	-	-	-	-	-	25.63
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	25.63	-	-	-	-	-	25.63

As at March 31, 2019	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	6,283.79	-	-	-	-	-	6,283.79
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	6,283.79	-	-	-	-	-	6,283.79

As at April 01, 2018	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	4,563.14	-	-	-	-	-	4,563.14
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	4,563.14	-	-	-	-	-	4,563.14

* Receivables largely includes receivables from clearing house and companies in same group. The Company has no history and expects no default on these receivables, accordingly no allowance for ECL has been recognised on these receivables.

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(Currency : Indian rupees in million)

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
8. Loans (at Amortised cost)			
Other loans			
Corporate credit	3,275.74	-	-
Retail Credit	3,142.83	-	-
Total gross	6,418.57	-	-
Less: Impairment loss allowance (Refer Note 8.A)	(25.67)	-	-
Total net	6,392.90	-	-
Secured by marketable securities & unlisted securities	2,881.58	-	-
Unsecured	3,536.99	-	
Total gross	6,418.57	-	-
Less: Impairment loss allowance (Refer Note 8.A)	(25.67)	-	-
Total net	6,392.90	-	-
Loans in India			
Public sector	-	-	-
Others	6,418.57	-	-
Total Gross	6,418.57	-	-
Less: Impairment loss allowance (Refer Note 8.A)	(25.67)	-	-
Total net	6,392.90	-	-

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Notes to financial statements (continued)

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8.A Credit quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's year-end stage classification. The amounts presented are gross of impairment allowances.

Loans at Amortised Cost

Particulars	As at March 31, 2020				As at March 31, 2019			
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Performing								
High grade	6,271.19	-	-	6,271.19	-	-	-	-
Standard grade	-	147.38	-	147.38	-	-	-	-
Non-performing								
Individually impaired	-	-	-	-	-	-	-	-
Total	6,271.19	147.38	-	6,418.57	-	-	-	-

Reconciliation of changes in gross carrying amount and corresponding ECL allowances for loans and advances:

The following disclosure provides stage wise reconciliation of the Company's gross carrying amount and ECL allowances for loans and advances to corporates and retail customers.

The 'New assets originated / repayments received (net)' represent the gross carrying amount and associated allowance ECL impact from transactions within the Company's lending portfolio.

Reconciliation / movement for the year ended March 31, 2020

Particulars	Non credit impaired				Credit impaired		Total	
	Stage I		Stage II		Stage III			
	Gross Carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL
Opening balance	-	-	-	-	-	-	-	-
New assets originated / repayments received (net)	6,271.19	25.08	147.38	0.59	-	-	6,418.57	25.67
Closing balance	6,271.19	25.08	147.38	0.59	-	-	6,418.57	25.67

Reconciliation / movement for the year ended March 31, 2019

There were no loans as at March 31, 2019 and as at April 01, 2018. Hence, disclosure for reconciliation / movement is not disclosed.

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	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
9. Other financial assets			
Deposits placed with exchange/depositories	**121.00**	139.90	112.40
Deposits- others	**1.03**	1.07	0.82
Margin placed with broker (refer note 5.B)	**11.62**	303.47	41.51
Accrued interest on margin	**0.25**	0.28	0.69
Other assets	**-**	-	9.39
	133.90	444.72	164.81
10. Current tax assets (net)			
Advance income taxes (net)	**136.65**	145.62	306.19
	136.65	145.62	306.19
11. Deferred tax assets (net)			
Deferred tax assets			
Loans			
Expected credit loss	**6.46**	-	
Property, Plant and Equipment & Intangible assets			
Difference between book and tax depreciation	**1.48**	2.07	2.38
Invetsment and other financials instruments			
Unrealised loss on derivatives	**-**	89.78	6.31
Fair valuation of investments and securities held for trading - loss in valuation	**-**	-	2.26
Fair valuation of employee stock option	**-**	-	37.77
MAT credit entitlement	**-**	-	6.47
Employee benefit obligations			
Disallowances under section 43B of the Income Tax Act, 1961	**0.13**	0.48	37.26
Others	**-**	1.83	-
	8.07	94.16	92.45
Deferred tax liabilities			
Invetsment and other financials instrumeuts			
Fair valuation - securities held for trading	**0.25**	19.73	
Unrealised gain on derivatives	**-**	0.40	10.92
	0.25	20.13	10.92
	7.82	74.03	81.53

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(Currency : Indian rupees in million)

12. Property, plant and equipment and intangible assets

Particulars	Property, plant and equipment						Other Intangible Assets		
	Building*	Vehicles	Office equipment	Computers	Furniture	Total	Computer Software	Total	Total
Cost									
As at April 1, 2018	1.25	8.20	0.28	4.08	-	13.81	5.47	5.47	19.28
Additions	-	-	-	0.71	-	0.71	7.29	7.29	8.00
Disposals	-	(0.87)	-	(0.16)	-	(1.03)	-	-	(1.03)
as at March 31, 2019	1.25	7.33	0.28	4.63	-	13.49	12.76	12.76	26.25
Additions	1.48	-	-	0.28	0.07	1.83	(0.57)	(0.57)	1.26
Disposals	-	-	-	(0.57)	-	(0.57)	-	-	(0.57)
as at March 31, 2020	2.73	7.33	0.28	4.34	0.07	14.75	12.19	12.19	26.94
Depreciation and amortisation:									
As at April 1, 2018	0.06	2.65	0.09	1.23	-	4.03	0.76	0.76	4.79
Depreciation/Amortisation for the year	0.06	1.68	0.09	1.48	-	3.31	2.73	2.73	6.04
Disposals	-	(0.32)	-	(0.09)	-	(0.41)	-	-	(0.41)
as at March 31, 2019	0.12	4.01	0.18	2.62	-	6.93	3.49	3.49	10.42
Depreciation/Amortisation for the year	0.11	1.07	0.05	1.01	0.01	2.25	3.15	3.15	5.40
Disposals	-	-	-	(0.52)	-	(0.52)	-	-	(0.52)
as at March 31, 2020	0.23	5.08	0.23	3.11	0.01	8.65	6.64	6.64	15.29
Net Book Value									
As at April 01, 2018	1.19	5.55	0.19	2.85	0.00	9.78	4.71	4.71	14.49
As at March 31, 2019	1.13	3.32	0.10	2.01	0.00	6.56	9.27	9.27	15.83
As at March 31, 2020	2.50	2.25	0.05	1.23	0.06	6.09	5.55	5.55	11.64

Charge against secured redeemable non-convertible debentures (Refer note 15.B)

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
13. Other non-financial assets			
(Unsecured considered good, unless stated otherwise)			
Input tax credit	**40.77**	22.42	11.67
Vendor Advances	**12.38**	3.70	1.32
Contribution to gratuity fund (net) (refer note 31)	**1.36**	1.50	1.47
Prepaid expenses	**3.62**	1.53	1.85
Advances to employees	**0.29**	1.88	-
Others	**9.01**	9.00	-
	67.43	40.03	16.31
14. Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 5.B)	**62.01**	49.40	54.64
	62.01	49.40	54.64

14.A Details of dues to micro and small enterprises

Trade Payables includes Rs.Nil (March 31, 2019: Rs.Nil; April 01, 2018: Rs Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

15. Debt securities			
at amortised cost			
(Refer Note 15.A and 15.B)			
Redeemable non-convertible debentures - secured			
Market linked debentures	**1,145.26**	-	-
Public issue	**2,136.47**	-	-
Total	**3,281.73**	-	-
Debt securities in India	**3,281.73**	-	-
Debt securities outside India	-	-	-
Total	**3,281.73**	-	-

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(Currency : Indian rupees in million)

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
16. Borrowings other than Debt Securities *(at amortised cost)*			
Secured			
Borrowings (Repo) (Secured by pledge of Government securities and Treasury-bills) (March 31, 2019; Repayable on April 02, 2019 Interest payable in range of 5.50% to 7.30%) (April 01, 2018; Repayable on April 03, 2018 Interest payable in range of 4.40% to 7.10%)	-	14,162.90	17,373.62
Unsecured			
Loan from related parties (refer note 39) (Repayable on demand, Interest payable in the range of 11.60% to 11.75% for March 31, 2020 and 9.00% to 12.50% for March 31, 2019, 9% for April 01, 2018)	**29.28**	5,052.27	196.08
	29.28	19,215.17	17,569.70
Borrowings in India	**29.28**	19,215.17	17,569.70
Borrowings outside India	-	-	-
	29.28	19,215.17	17,569.70
17. Subordinated Liabilities *(at Amortised Cost)*			
Unsecured			
Preference Shares - privately placed			
(i) Subsidiaries	**340.55**	516.59	516.59
(ii) Other	**310.38**	- 470.70	470.70
Interest accrued - subordinated liabilities	**30.17**	45.89	45.89
	340.55	516.59	516.59
Subordinated liabilities in India	**340.55**	516.59	516.59
Subordinated liabilities outside India	-	-	-
	340.55	516.59	516.59

The Preference Shares of the face value of Rs. 10 each were issued at the rate of Rs. 15 per share. The Preference Shares were allotted on July 19, 2013. The Preference Shares are Cumulative and Redeemable. The Preference Shares carry a Cumulative dividend of 14.625%. The Preference Shares will be redeemed at a premium of Rs. 5 per preference share over the Face value together with the unpaid dividend till the date of redemption. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment. The Company and the investor can seek the early redemption of preference shares after 5 years from the date of allotment by giving early redemption notice from May 16 to May 31, every year. In such a case, Company shall redeem preference shares within 30 days of receving early redemption notice.

In line with the terms, during the year ended March 31, 2020, the Company has redeemed 10,688,000 preference shares basis the early redemption requests received. Consequently, as required under the Companies Act, the Company has also transferred amount Rs. 106.88 Million, being face value of preference shares redeemed, to capital redemption reserve from its free reserves.

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15.A Maturity profile and rate of interest of debt securities are set out below:

As at March 31, 2020

Redeemable non-convertible debentures - secured

Month		9% - 10%	10% - 11%	MLD*	Grand total
Mar	2021	-	-	368.38	368.38
Jul	2021	-	-	24.72	24.72
Aug	2021	482.45	-	-	482.45
Feb	2022	-	-	70.04	70.04
Mar	2022	-	-	186.55	186.55
Dec	2022	-	-	101.28	101.28
Feb	2023	-	-	228.83	228.83
Jun	2023	-	-	54.72	54.72
Feb	2023	351.52	-	-	351.52
Feb	2025	443.93	401.49	-	845.42
Dec	2026	-	-	110.73	110.73
Feb	2030	263.41	276.34	-	539.75
		1,541.31	**677.83**	**1,145.25**	**3,364.39**

Add: interest accrued **	33.90
Less: unamortised issuance cost	(116.56)
	3,281.73

*MLD represents market linked debentures

** Interest accrued but not due is payable on next interest payment date for respective ISINs.

As at March 31, 2019

There were no debt securities as at March 31, 2019. Hence, disclosure for maturity profile and rate of interest of debt securities is not disclosed.

15.B Details of debt securities:

Redeemable non-convertible debentures - secured

Public issue:

Debentures are secured by way of a charge in favour of the Debenture Trustee on present and/or future receivables and/or pari passu charge on an identified immovable property of the Company as may be decided mutually by our Company and the Debenture Trustee.

During the year ended March 31, 2020, the Company has raised Rs 2,219.13 million worth of redeemable non-convertible debentures through public issue. As at March 31 2020, the Company has utilised the whole of the aforementioned net proceeds towards the objects of the issue as stated in the prospectus.

Market linked debentures:

Market linked debentures are secured by first charge / pari passu charge, as the case may be, on property and on present & future receivables, loans, securities, investments & other financial assets.

In case of market linked debentures the interest rate is linked to the performance of the underlying indices and is fluctuating in nature.

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(Currency : Indian rupees in million)

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
18. Other financial liabilities			
Other payables	17.75	-	-
Accrued salaries and benefits	0.02	20.00	39.07
Provision for dividend distribution tax	-	9.25	9.34
Unpaid dividends	3.45	3.31	0.39
	21.22	32.56	48.80
19. Current tax liabilities (net)			
Provision for taxation (net)	34.43	80.24	194.00
	34.43	80.24	194.00
20. Provisions			
Provision for employee benefits			
Compensated leave absences	0.54	1.45	1.10
Deferred bonus	-	-	105.52
Others	9.01	9.01	9.01
	9.55	10.46	115.63
21. Other non-financial liabilities			
Statutory liabilities*	6.22	3.71	14.92
Others	6.41	12.63	3.63
	12.63	16.34	18.55

* Includes withholding taxes, provident fund, profession tax and other statutory dues payables

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(Currency : Indian rupees in million)

	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
22. Equity share capital						
Authorised :						
Equity Shares of Rs.10 each	41,620,000	416.20	41,620,000	416.20	41,620,000	416.20
Preference shares of Rs 10 each	31,380,000	313.80	31,380,000	313.80	31,380,000	313.80
	73,000,000	730.00	73,000,000	730.00	73,000,000	730.00
Issued, Subscribed and Paid up:						
Equity Shares of Rs.10 each	8,335,332	83.35	3,435,332	34.35	3,435,332	34.35
	8,335,332	83.35	3,435,332	34.35	3,435,332	34.35

22.A Reconciliation of number of shares

	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	3,435,332	34.35	3,435,332	34.35	2,655,020	26.55
Shares issued during the year (Refer note below)	4,900,000	49.00	-	-	780,312	7.80
Outstanding at the end of the year	8,335,332	83.35	3,435,332	34.35	3,435,332	34.35

Notes:

During the financial year 2019-20, the Company has issued 49,00,000 fully paid-up equity shares of Rs.10 each at a premium of Rs 542 each for the consideration of Rs.2,704.80 million to Edelweiss Securities Limited through rights issue.

22.B Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

22.C Shares held by holding/ultimate holding company

	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Securities Limited	5,243,534	62.91%	-	-		
Fellow subsidiaries						
Edelweiss Financial Services Limited #	3,091,798	37.09%	3,435,332	100.00%	3,435,332	100.00%
	8,335,332	100.00%	3,435,332	100.00%	3,435,332	100.00%

22.D Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Securities Limited	5,243,534	62.91%	-	-	-	-
Fellow subsidiaries						
Edelweiss Financial Services Limited #	3,091,798	37.09%	3,435,332	100.00%	3,435,332	100.00%
	8,335,332	100.00%	3,435,332	100.00%	3,435,332	100.00%

including 6 shares held by nominees of Edelweiss Financial Services Limited

22.E There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

23. Other Equity

	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
a. Capital redemption reserve	**116.59**	9.71	9.71
b. Securities Premium Reserve	**3,367.61**	711.81	711.81
c. Statutory Reserve	**961.23**	921.04	921.04
d. General Reserve	**-**	90.26	90.26
e. Retained Earnings	**74.74**	(49.49)	(24.91)
f. Deemed capital contribution - Equity	**15.18**	15.18	15.18
	4,535.35	1,698.51	1,723.09

A. Nature and purpose of Reserves

a. Capital redemption reserve
The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Securities Premium Reserve
Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

c. Statutory Reserve
Reserve created under 45-IC(1) in The Reserve Bank of India Act, 1934 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

d. General Reserve
General reserve comprises of the Company's undistributed earnings which are transferred from the retained earnings.

e. Retained Earnings
Retained earnings comprises of the Company's undistributed earnings after taxes.

f. Deemed capital contribution - Equity
Deemed capital contribution - Equity relates to Share options granted to eligible employees of the company by the parent company under its employee share option plan.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

23. Other Equity

23. Other Equity (continued)

B. Movement in Other Equity

	As at March 31, 2020	As at March 31, 2019
I. Capital redemption reserve		
Opening Balance	9.71	9.71
Add : Additions during the year	106.88	-
	116.59	9.71
II. Securities Premium Reserve		
Opening Balance	711.81	711.81
Add : Premium received on issue of equity shares	2,655.80	-
	3,367.61	711.81
III. Statutory Reserve		
Opening Balance	921.04	921.04
Add : Reserve created for the year	40.19	-
	961.23	921.04
IV. General Reserve		
Opening Balance	90.26	90.26
Less: Transfer to Capital Redemption Reserve	(90.26)	-
	-	90.26
V. Retained Earnings		
Opening Balance	(49.49)	(24.91)
Add: Profit / (loss) for the year	184.29	13.09
Add: Other Comprehensive Income	(3.25)	0.10
Less: Income tax effect of ESOPs	-	(37.77)
Amount available for appropriation (a)	131.55	(49.49)
Appropriations:		
Transfer to Special Reserve	(40.19)	-
Transfer to Capital Redemption Reserve	(16.62)	-
Appropriations (b)	(56.81)	-
Total V - (a - b)	74.74	(49.49)
VI. Deemed capital contribution - Equity		
Opening Balance	15.18	15.18
Add : Additions during the year	-	-
	15.18	15.18
Total = (I+II+III+IV+V+VI)	4,535.35	1,698.51

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Notes to financial statements (continued)

(Currency : Indian rupees in million)	For the year ended March 31, 2020	For the year ended March 31, 2019
24. Interest Income		
On Financial assets measured at amortised cost		
Interest income on Loans	**98.55**	-
Interest income on fixed deposits with Bank	**1.10**	3.45
Interest income on collaterised borrowing and lending operations	**37.43**	2.39
Other interest income		
- On margin with brokers	**16.01**	2.18
- On others	**0.95**	1.99
On Financial assets measured at fair value through profit or loss		
Interest income from debt securities held for trading	**1,036.10**	1,400.65
	1,190.14	1,410.66
25. Dividend Income		
Dividend on securities held for trading	-	1.44
	-	1.44
26. Fee income		
Procesing and other fees	**15.28**	-
	15.28	-
27 Other income		
Profit on sale of property, plant and equipment (net)	**0.01**	0.21
Interest on income tax refund	**1.51**	12.28
	1.52	12.49

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	For the year ended March 31, 2020	For the year ended March 31, 2019
28. Finance costs		
On Financial Liabilities measured at Amortised Cost		
Interest on borrowings		
- Interest on collateralised borrowing and lending operations	**55.87**	79.31
- Interest on clearcorp repo order matching system	**717.68**	943.34
- Interest on loan from fellow subsidiaries	**55.24**	79.19
- Interest on Intercorporate deposits	**46.39**	-
Interest on debt securities		
- Interest on debentures (public issue)	**41.23**	-
- Interest on market linked debentures	**1.02**	-
Interest on subordinated liabilities		
- Dividend on preference shares	**34.08**	55.24
Other interest expense		
- Finance and bank charges	**6.54**	5.04
- Collateralised borrowing and lending charges	**26.33**	42.34
	984.38	1,204.46
29. Net gain/(loss) on fair value changes (including treasury income)		
Net gain/ (loss) on financial instruments at fair value through profit or loss		
On securities held for trading	**823.96**	18.60
On derivative financial instrument	**(545.54)**	(77.36)
	278.42	(58.76)
Fair value changes		
Realised	**277.44**	117.45
Unrealised	**0.98**	(176.21)
	278.42	(58.76)
30. Impairment on financial instruments		
Expected credit loss		
Loans	**25.67**	-
	25.67	-
31. Employee benefits expense		
Salaries, wages and bonus	**75.61**	25.18
Contribution to provident and other funds	**1.94**	3.54
Expense on share based payments - Refer Note below	**2.01**	5.47
Staff welfare expenses	**0.81**	1.58
	80.37	35.77

Notes:

Edelweiss Financial Services Limited ("EFSL") the ultimate holding Company has Employee Stock Option Plans (ESOP) and Stock Appreciation Rights Plans (SAR) in force. Based on such ESOP/SAR schemes, parent entity has granted an ESOP/SAR option to acquire equity shares of EFSL that would vest in a graded manner to Company's employees. Based on group policy / arrangement, EFSL has charged the fair value of such stock options, Company has accepted such cross charge and recognised the same under the employee cost.

Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

a) Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

Amount of Rs. 1.91 million (previous year: Rs. 3.33 million) is recognised as expenses and included in "Employee benefits expense".

b) Defined benefit plan - gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2020. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Reconciliation of Defined Benefit Obligation (DBO)

	March 31, 2020	March 31 ,2019
Present Value of DBO at Start of the year	**7.91**	**7.48**
Service Cost		
a. Current Service Cost	0.47	1.11
b.Past Service Cost	-	-
c.Loss/(Gain) from Settlement	-	-
Interest Cost	0.26	0.49
Benefits Paid	-	(0.21)
Re-measurements	-	-
a.Actuarial Loss/(Gain) from changes in demographic assumptions	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	0.25	0.13
c.Actuarial Loss/(Gain) from experience over last past year	(0.36)	(0.27)
Effect of acquisition / (divestiture)	-	-
Changes in foreign exchange rate	-	-
Transfer In / (Out)	(4.24)	(0.82)
Present Value of DBO at end of the year	**4.28**	**7.91**

Reconciliation of Fair Value of Plan Assets

	March 31, 2020	March 31 ,2019
Fair Value of Plan Assets at start of the year	9.41	8.95
Contributions by Employer	0.03	0.01
Benefits Paid	-	(0.21)
Interest Income Plan Assets	0.66	0.64
Re-measurements	-	-
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	(0.62)	0.02
Effect of acquisition / (divestiture)	-	-
Changes in foreign exchange rate	-	-
Fair Value of Plan Assets at end of the year	9.47	9.41
Actual Return on Plan Assets	0.04	0.66
Expected Employer Contributions for the coming year	-	-

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Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Expenses recongnised in the Profit and Loss Account

	March 31, 2020	March 31 ,2019
Service Cost		
a.Current Service Cost	0.47	1.11
b.Past Service Cost	-	-
c.Loss/(Gain) from Settlement	-	-
Net Interest on net defind benefit liability / (asset)	(0.40)	(0.16)
Changes in foreign exchange rate		-
Employer Expenses	**0.07**	**0.96**

Net Liability / (Asset) recognised in the Balance sheet

	March 31, 2020	March 31 ,2019
Present Value of DOB	4.28	7.91
Fair Value of Plan Assets	9.47	9.41
Liability / (Asset) recongised in the Balance Sheet	(5.18)	(1.50)
Funded Status [Surplus/ (Deficit)]	5.18	1.50
Less: Amount not recognized as asset [Effect of limiting net assets to asset ceiling]	3.82	-
Liability / (Asset) recongised in the Balance Sheet	1.36	1.50
Of which,Short term Liability	-	-
Experience Adjustment on Plan Liabilities:(Gain)/Loss	(0.36)	(0.27)

Percentage Break-down of Total Plan Assets

	March 31, 2020	March 31 ,2019
Equity instruments	-	-
Debt instruments	-	-
Real estate	-	-
Derivatives	-	-
Investment Funds with Insurance Company	99.6%	99.9%
Of which, Unit Linked	99.6%	99.9%
Of which, Traditional/ Non-Unit Linked	-	-
Asset-backed securities	-	-
Structured debt	-	-
Cash and cash equivalents	0.6%	0.1%
Total	**100%**	**100%**

Actuarial assumptions:

	March 31, 2020	March 31, 2019
Salary Growth Rate (% p.a)	7% p.a	7% p.a
Discount Rate (% p.a)	5.90% p.a	7% p.a
Withdrawal Rate (% p.a)		
Senior	13% p.a	13% p.a
Middle	18% p.a	18% p.a
Junior	25% p.a	25% p.a
Mortality Rate	IALM 2012-14 (Ultimate)	IALM 2012-14 (Ultimate)
Interest Rate on Net DBO / (Asset) (%)	7% p.a	7.3% p.a
Expected weighted average remaining working life (years)	5 Years	5 Years

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Edelweiss Finance & Investments Ltd. Mumbai

Edelweiss Financial Services Limited

Notes to financial statements (continued)

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Movement in Other Comprehensive Income

	March 31, 2020	March 31 ,2019
Balance at start of year (Loss)/ Gain	**0.16**	-
Re-measurements on DBO		
a.Actuarial Loss/(Gain) from changes in demographic assumptions	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	(0.25)	(0.13)
c.Actuarial Loss/(Gain) from experience over last past year	0.36	0.27
Re-measurements on Plan Assets		
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	(0.62)	0.02
Re-measurements on asset ceiling		
Changes in the effect of limiting a net defined benefit asset to the asset ceiling excluding amount included in net interest on the net defined benefit liability/ (asset)	(3.82)	-
Balance at end of year (Loss)/ Gain	**(4.17)**	**0.16**

Senitivity Analysis

DOB increases / (decreases) by	March 31, 2020	March 31 ,2019
1 % Increase in Salary Growth Rate	0.24	0.39
1 % Decrease in Salary Growth Rate	(0.23)	(0.36)
1 % Increase in Discount Rate	(0.23)	(0.36)
1 % Decrease in Discount Rate	0.25	0.39
1 % Increase in Withdrawal Rate	(0.01)	(0.03)
1 % Decrease in Withdrawal Rate	0.01	0.03
Mortality (Increase in expected lifetime by 1 year)	-	Negligible
Mortality (Increase in expected lifetime by 3 year)	0.00	Negligible

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant there are no changes from the previous period to the methods and assumptians underlying the sensitivity analyses.

Movement in Surplus / (Deficit)

	March 31, 2020	March 31 ,2019
Surplus / (Deficit) at start of year	1.50	1.47
Net (Acquisition) / Divestiture	-	-
Net Tranfer (In)/ Out	4.24	0.82
Movement during the year	-	-
Current Service Cost	(0.47)	(1.11)
Past Service Cost	-	-
Net Interest on net DBO	0.40	0.16
Changes in foreign exchange rate	-	-
Re-measurements	(4.34)	0.16
Contributions / Benefits	0.03	0.01
Surplus / (Deficit) at end of year	**1.36**	**1.50**

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	For the year ended March 31, 2020	For the year ended March 31, 2019
32. Other expenses		
Advertisement and business promotion	**0.51**	0.15
Auditors' remuneration	**2.83**	1.77
Commission and brokerage	**2.20**	0.22
Communication	**4.23**	1.57
Directors' sitting fees	**0.30**	0.46
Insurance	**0.13**	0.09
Legal and professional fees	**13.30**	5.83
Printing and stationery	**0.27**	0.26
Rates and taxes	**12.02**	8.63
Rent	**7.32**	9.09
Repairs and maintenance	**0.20**	0.06
Electricity charges	**-**	0.93
Computer expenses	**0.39**	0.57
Computer software	**4.74**	6.09
Corporate social responsibility	**-**	5.00
Clearing & custodian charges	**3.17**	0.24
Rating support fees	**0.22**	0.13
Membership and subscription	**0.48**	0.09
Office expenses	**55.92**	17.46
Stamp duty	**7.08**	2.41
Travelling and conveyance	**3.47**	5.63
Miscellaneous expenses	**7.10**	7.20
	125.88	73.88
32.A Auditors' remuneration:		
As a Auditor		
Audit fees	**2.56**	1.70
Certification fees	**0.15**	-
Reimbursement of expenses	**0.12**	0.07
	2.83	1.77

In addition to above, during the year the Company has paid an amount of Rs. 4.12 million to statutory auditors towards certification fees for Public issue of NCDs. The fees paid to the statutory auditors has been amortised as over the NCD period and the same has been considered in calculation of Effective Interest Rate (EIR)

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Notes to financial statements (continued)

(Currency : Indian rupees in million)	**For the year ended March 31, 2020**	For the year ended March 31, 2019
32.B Details of CSR Expenditure:		
Gross Amount required to be spent by the Company as per the provisions of Section 135 of Companies Act, 2013.	**9.39**	14.99
Amount Spent (paid in cash)		
i) Construction/ acquisition of any assets	-	-
ii) On purpose other than (i) above	-	5.00
Amount Spent (yet to be paid in cash)		
i) Construction/ acquisition of any assets	-	-
ii) On purpose other than (i) above	-	-
	-	5.00
Amount paid to EdelGive Foundation *(refer note 39 related party disclosure)*	-	5.00
Paid to external parties	-	-
	-	5.00

The Company is a wholly owned subsidiary of Edelweiss Financial Services Limited. Edelweiss group is conscious of its Corporate Social Responsibility and, had accordingly established a CSR arm, "EdelGive Foundation" in the year 2008. As an amount of Rs. 308.14 miilion (Previous year: Rs. 225.19 million) (representing more than 2% of the consolidated profit of the group) was spent by the group as a whole towards CSR activities during the year ended March 31, 2020, the Company has not incurred the prescribed CSR expenditure on a standalone basis during the year ended March 31, 2020.

32.C ***Operating leases***

The Company has taken premises on operating lease. Rental expenses for the year aggregated to **Rs.7.32 million** (Previous year Rs.9.09 million) which has been included under the head Other expenses – Rent in the statement of profit and loss.

32.D ***Cost sharing***

Edelweiss Financial Services Limited, being the holding company along with fellow subsidiaries incurs expenditure like common senior management compensation cost, Group mediclaim, etc. which is for the common benefit of itself and its certain subsidiaries including the Company. This cost so expended is reimbursed by the Company on the basis of number of employees, time spent by employees of other companies, actual identifications etc. On the same lines, costs like rent, electricity charges incurred by the Company for the benefit of fellow subsidiaries and associate companies (if any) are recovered as reimbursement by the Company from the subsidiaries and associate companies on similar basis. Accordingly, and as identified by the management, the expenditure heads in note 31 and 32 include reimbursements paid and are net of the reimbursements received based on the management's best estimate are Rs. **63.67 million** (previous year Rs. 11.86 million)

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

33. Income Tax

33.A Component of Income Tax Expenses

	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax	28.78	79.47
Adjustment in respect of current income tax of prior years	(15.62)	(10.09)
Deferred tax relating to temporary differences	66.21	(36.79)
Total Tax Charge for the year	79.37	32.59
Current Tax	13.16	69.38
Deferred Tax	66.21	(36.79)

33.B Reconciliation of total tax charge

	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit / (Loss) before Taxes	263.66	45.68
Statutory Income Tax rate	25.17%	34.94%
Tax Charge at Statutory Rate	66.36	15.96
Adjustment in respect of current income tax of prior years	(15.62)	(10.09)
Tax effect of :		
Income / Items not subject to tax to chargeable to lower tax rate		
Dividend Income	-	(0.50)
Non deductible expenses		
Dividend on Preference shares	8.58	19.30
Interest on shortfall of advance tax	0.45	0.08
Donation expense	-	0.87
Impact on account of adoption of new tax regime	18.21	-
Others	1.39	6.97
Total tax expenses reported in Statement of Profit and Loss	79.37	32.59
Effective Income Tax Rate	30.10%	71.35%

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

33.C Movement of Deferred Tax assets

Financial year 2019-20

	As on April 1, 2019	Movement for the period (2019-20)					As on March 31, 2020
		Recognised in profit or loss	Recognised in OCI	Recognised in other equity	Others	Total movement	
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.07	(0.60)	-	-	-	(0.60)	1.47
Unrealised loss on Derivatives	89.78	(89.78)	-	-	-	(89.78)	-
Employee benefits obligations	0.48	(0.35)	-	-	-	(0.35)	0.13
Expected credit loss provision	-	6.46	-	-	-	6.46	6.46
Others	1.83	(1.83)	-	-	-	(1.83)	-
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	(19.73)	19.49	-	-	-	19.49	(0.24)
Unrealised gain on derivatives	(0.40)	0.40	-	-	-	0.40	-
Deferred tax assets (net)	74.03	(66.21)	-	-	-	(66.21)	7.82

Financial year 2018-19

	As on April 1, 2018	Movement for the period (2018-19)					As on March 31, 2019
		Recognised in profit or loss	Recognised in OCI	Recognised in other equity	Others	Total movement	
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.38	(0.31)	-	-	-	(0.31)	2.07
Unrealised loss on derivatives	6.31	83.47	-	-	-	83.47	89.78
ESOP cost	37.77	-	-	(37.77)	-	(37.77)	-
MAT credit entitlement	6.47	-	-	-	(6.47)	(6.47)	-
Employee benefits obligations	37.26	(36.72)	(0.06)	-	-	(36.78)	0.48
Others	-	1.83	-	-	-	1.83	1.83
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	2.26	(21.99)	-	-	-	(21.99)	(19.73)
Unrealised gain on derivatives	(10.92)	10.52	-	-	-	10.52	(0.40)
Deferred tax assets (net)	81.53	36.79	(0.06)	(37.77)	(6.47)	(7.50)	74.03

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

34. Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

		For the year ended March 31, 2020	For the year ended March 31, 2019
Net profit / (loss)attributable to Equity holders of the Company	**(A)**	**184.29**	13.09
Weighted average Number of Shares			
- Number of equity shares outstanding at the beginning of the year		**3,435,332**	3,435,332
- Number of equity shares issued during the year		**4,900,000**	-
Total number of equity shares outstanding at the end of the year		**8,335,332**	3,435,332
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	**(B)**	**3,448,720**	3,435,332
Basic and diluted earnings per share (in rupees)	**(A / B)**	**53.44**	3.81

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year end.

35. Contingent Liability & Commitment:

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary.The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's financial position and results of operations.

35.1 Contingent Liability

	As at March 31, 2020	As at March 31, 2019
Taxation matters related to income tax for Assessment year 2009-10 and Assessment year 2013-14 in respect of which appeal is pending	**0.60**	0.60
Taxation matters related to service tax for the period from April 1, 2011 to March 31, 2016 in respect of which appeal is pending	-	3.08

35.2 Commitment

	As at March 31, 2020	As at March 31, 2019
a) Uncalled liabilities on non-current investments	-	-
b) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

36. Segment Reporting

Primary Segment (Business segment)

The Company's business is organised and management reviews the performance based on the business segments as mentioned below:

Segment	Activities covered
Capital based business	Income from treasury operations, income from investments and dividend income
Financing business	Retail financing

Income for each segment has been specifically identified. Expenditure, assets and liabilities are either specifically identified with individual segments or have been allocated to segments on a systematic basis. Based on such allocations, segment disclosures relating to revenue, results, assets and liabilities have been prepared.

Secondary Segment

Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

Segment information as at and for the year ended March 31, 2020

Particulars	Financing business	Capital based business	Unallocated	Total
Revenue from Operations				
Interest Income	98.55	1,091.55	0.04	1,190.14
Other Operting income	8.17	278.43	8.62	295.22
Total Revenue from Operations	**106.72**	**1,369.98**	**8.66**	**1,485.36**
Interest Expenses	13.86	968.71	1.81	984.38
Other Expenses	87.34	145.15	4.83	237.32
Total Expenses	**101.20**	**1,113.86**	**6.64**	**1,221.70**
Segment profit before taxation	**5.52**	**256.12**	**2.02**	**263.66**
Income Tax Expenses			79.37	79.37
Profit for the year				**184.29**
Other Comprehensive Income	-	-	(3.25)	(3.25)
Total comprehensive income				**181.04**
Segment Assets	8,026.28	189.99	199.53	**8,415.80**
Segment Liabilities	3,710.61	36.54	49.95	**3,797.10**
Capital expenditure	0.34	0.92	-	**1.26**
Depreciation and amortisation	0.65	4.75	-	**5.40**
Significant non-cash items	**25.42**	**(0.66)**	-	**24.76**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

36. Segment Reporting (continued)

Segment information as at and for the year ended March 31, 2019

Particulars	Financing business	Capital based business	Unallocated	Total
Revenue from Operations				
Interest Income	-	1,410.66	-	1,410.66
Other Operting income	-	13.93	-	13.93
Total Revenue from Operations	**-**	**1,424.59**	**-**	**1,424.59**
Interest Expenses	-	1,204.46	-	1,204.46
Other Expenses	-	174.45	-	174.45
Total Expenses	**-**	**1,378.91**	**-**	**1,378.91**
Segment profit/(loss) before taxation	**-**	**45.68**	**-**	**45.68**
Income Tax Expenses	-	32.59	-	32.59
Profit for the year	**-**	**13.09**	**-**	**13.09**
Other Comprehensive Income	-	0.10	-	0.10
Total comprehensive income	**-**	**13.19**	**-**	**13.19**
Segment Assets	-	21,913.97	-	21,913.97
Segment Liabilities	-	20,181.11	-	20,181.11
Capital expenditure	-	8.00	-	8.00
Depreciation and amortisation	-	6.04	-	6.04
Significant non-cash items	-	71.04	-	71.04

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

37. Cash Flow Disclosure

Change in Liabilities arising from financing acitivies

Particulars	As at March 31, 2019	Cash Flows	Changes in Fair value	Other	As at March 31, 2020
Debt Securities	-	3,281.73	-	-	3,281.73
Borrowings (other than debt securities)	19,215.17	(19,185.89)	-	-	29.28
Subordinated Liabilities	516.59	(176.04)	-	-	340.55
	19,731.76	**(16,080.20)**	-	-	**3,651.56**

Particulars	As at April 01, 2018	Cash Flows	Changes in Fair value	Others	As at March 31, 2019
Borrowings (other than debt securities)	17,569.70	1,645.47	-	-	19,215.17
Subordinated Liabilities	516.59	-	-	-	516.59
	18,086.29	**1,645.47**	-	-	**19,731.76**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

38. Maturity Analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. Derivatives (excluding embedded derivatives), securities held for trading have been classified to mature and/or be repaid within 12 months, regardless of the actual contractual maturities of the products. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

Particulars	As at March 31, 2020			As at March 31, 2019			As at April 1, 2018		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets									
Cash and cash equivalents	1,587.54	-	1,587.54	1,050.24	-	1,050.24	152.96	-	152.96
Bank balances other than cash and cash equivalents	3.45	-	3.45	53.33	-	53.33	50.02	-	50.02
Derivative financial instruments	-	17.84	17.84	1.01	-	1.01	26.44	-	26.44
Securities held for trading	31.00	-	31.00	13,804.53	-	13,804.53	14,824.88	-	14,824.88
Trade receivables	11.90	-	11.90	6,283.79	-	6,283.79	4,563.14	-	4,563.14
Other receivables	13.73	-	13.73	0.84	-	0.84	95.30	-	95.30
Loans	6,392.90	-	6,392.90	-	-	-	-	-	-
Other financial assets	133.90	-	133.90	303.75	140.97	444.72	42.20	122.61	164.81
Non-financial assets									
Current tax assets (net)	-	136.65	136.65	-	145.62	145.62	-	306.19	306.19
Deferred tax assets (net)	-	7.82	7.82	-	74.03	74.03	-	81.53	81.53
Property, Plant and Equipment	-	6.09	6.09	-	6.56	6.56	-	9.78	9.78
Other Intangible assets	-	5.55	5.55	-	9.27	9.27	-	4.71	4.71
Other non- financial assets	16.29	51.14	67.43	31.03	9.00	40.03	16.31	-	16.31
Total Assets	**8,190.71**	**225.09**	**8,415.80**	**21,528.52**	**385.45**	**21,913.97**	**19,771.25**	**524.82**	**20,296.07**
Financial Liabilities									
Derivative financial instruments	-	5.70	5.70	260.35	-	260.35	20.72	-	20.72
Trade payables	62.01	-	62.01	49.40	-	49.40	54.64	-	54.64
Debt securities	349.89	2,931.84	3,281.73	-		-	-	-	-
Borrowings (other than debt securities)	29.28	-	29.28	19,215.17	-	19,215.17	17,569.70	-	17,569.70
Subordinated Liabilities	194.76	145.79	340.55	45.89	470.70	516.59	-	516.59	516.59
Other financial liabilities	21.22	-	21.22	32.56	-	32.56	48.80	-	48.80
Non-financial liabilities									
Current tax liabilities (net)	34.43	-	34.43	80.24	-	80.24	-	194.00	194.00
Provisions	0.09	9.46	9.55	1.21	9.25	10.46	71.68	43.95	115.63
Other non-financial liabilities	9.37	3.26	12.63	12.90	3.44	16.34	14.96	3.59	18.55
Total Liabilities	**701.05**	**3,096.05**	**3,797.10**	**19,697.72**	**483.39**	**20,181.11**	**17,780.50**	**758.13**	**18,538.63**
Net Assets	**7,489.66**	**(2,870.96)**	**4,618.70**	**1,830.80**	**(97.94)**	**1,732.86**	**1,990.75**	**(233.31)**	**1,757.44**

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in millions)

39. Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures"

i. List of related parties and relationship:

Relationship	Name of related parties
Ultimate Holding Company	Edelweiss Financial Services Limited
Holding Company	Edelweiss Securities Limited (w.e.f March 31, 2020)
Fellow Subsidiaries (with whom transaction have taken place)	ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Securities Limited (upto March 30, 2020) Edelweiss Broking Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Capital Markets Limited Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Custodial Services Limited Edelweiss Finvest Private Limited Edelweiss Business Services Limited (Merged with Edelweiss Rural & Corporate Services Limited) Edelweiss Tokio Life Insurance Company Limited EFSL Trading Limited EFSL Comtrade Limited Edelweiss General Insurance Limited Edel Investments Limited Edelcap Securities Limited
Key Management Personnel	Venkatchalam Ramaswamy (upto August 11, 2019) S Ranganathan *
Non executive Director	P.N. Venkatachalam Kunnasagaran Chinniah (w.e.f December 13, 2019) Venkatchalam Ramaswamy (w.e.f August 12, 2019) Shabnam Panjwani

* No remuneration drawn from the Company during the year ended March 31, 2020 and March 31, 2019

ii. Transactions with related parties :

Nature of Transactions	Related Party Name	March 31, 2020	March 31, 2019
A. Current account transactions			
Loans taken from (refer note 1 below)	Edelweiss Rural & Corporate Services Limited	5,300.00	3,565.00
	ECap Equities Limited	9,000.00	4,566.00
Loan repaid to (refer note 1 below)	Edelweiss Rural & Corporate Services Limited	5,010.00	3,100.60
	ECap Equities Limited	5,000.00	-
Loans given to (refer note 1 below)	Edelweiss Broking Limited	2,700.00	-
	ECap Equities Limited	400.00	-
Repayment of loans by (refer note 1 below)	Edelweiss Broking Limited	600.00	-
	ECap Equities Limited	30.00	-
Inter corporate deposits (ICDs) taken from	Edelweiss Securities Limited	4,773.20	-
Inter corporate deposits (ICDs) repaid to	Edelweiss Securities Limited	4,773.20	-
B. Secondary market transactions			
Purchases of securities held for trading from	ECL Finance Limited	724.39	2,625.64
	Edelweiss Rural & Corporate Services Limited	-	1,132.24
	Edelweiss Finvest Private Limited	0.84	102.42
Sale of securities held for trading to	ECL Finance Limited	1,646.89	2,448.82
	Edelweiss Broking Limited	85.05	-
	Edelweiss Finvest Private Limited	101.35	-
	Edelweiss Rural & Corporate Services Limited	-	249.79
	Edelweiss Securities Limited	-	166.49
	Edelweiss Tokio Life Insurance Company Limited	-	86.19
	Edelweiss General Insurance Limited	-	99.91
	Edelweiss Retail Finance Limited	-	315.46
Margin placed with	Edelweiss Securities Limited	1.62	2.84
	Edel Investments Limited	1.93	0.26
	Edelweiss Custodial Services Limited	2,586.68	1,097.04

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Edelweiss Finance

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in millions)

39. Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures" (contd.)

Nature of Transactions	Related Party Name	March 31, 2020	March 31, 2019
Margin refund received from	Edelweiss Securities Limited	1.63	3.56
	Edel Investments Limited	2.00	0.19
	Edelweiss Custodial Services Limited	2,670.84	1,118.75
Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	875.42	-
Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	922.84	-
Purchase of fixed asset from	^ Edelweiss Broking Limited	0.00	-
	Edelcap Securities Limited	0.04	-
	Edelweiss Financial Services Limited	0.01	-
	^ Edelweiss Rural & Corporate Services Limited	0.00	-
	^ Edelweiss Global Wealth Management Limited	0.00	-
	^ Edelweiss Securities Limited	0.00	-
Sale of fixed asset to	ECL Finance Limited	0.04	-
	^ Edelweiss Custodial Services Limited	0.00	-
	^ Edelweiss Rural & Corporate Services Limited	0.00	-
	^ Edelweiss Securities Limited	0.00	-
C. Other transactions			
Interest income on loan given to	Ecap Equities Limited	3.12	-
	Edelweiss Broking Limited	3.26	-
Interest received on debt instruments from	ECL Finance Limited	0.14	0.37
	Edelweiss Housing Finance Limited	0.02	0.02
	^ Edelweiss Retail Finance Limited	0.00	26.70
Interest Expense on loan taken from	Ecap Equities Limited	26.13	4.69
	Edelweiss Rural & Corporate Services Limited	29.11	46.95
	Edelweiss Finvest Private Limited	-	27.55
Interest expense on ICDs taken from	Edelweiss Securities Limited	46.39	-
Interest received on margin placed with brokers	Edelweiss Securities Limited	-	0.01
	Edelweiss Custodial Services Limited	7.59	2.66
	^ Edel Investments Limited	0.00	-
Cost reimbursement paid to	Edelweiss Financial Services Limited	8.90	1.76
	Edelweiss Rural & Corporate Services Limited	54.66	7.73
	Edelweiss Business Services Limited	-	27.43
	Edelweiss Broking Limited	0.02	2.13
	Edelweiss Custodial Services Limited	0.03	0.12
	ECL Finance Limited	11.73	0.03
	Ecap Equities Limited	0.45	0.22
	Edelweiss Securities Limited	0.06	-
	Edelweiss Housing Finance Limited	0.45	-
			-
Corporate Guarantee support fee	Edelweiss Financial Services Limited	4.67	4.38
Rating support fees paid to	Edelweiss Financial Services Limited	0.22	0.12
Clearing charges and Stamp duty paid to	^ Edelweiss Custodial Services Limited	2.98	0.00
Commission and brokerage paid to	^ Edelweiss Securities Limited	81.32	0.00
	Edelweiss Broking Limited	27.90	-
	Edel Investment Limited	0.03	-
Advisory fee paid to	Edelweiss Financial Services Limited	5.05	-
Donation given to	EdelGive Foundation	-	5.00
Remuneration payable to executive director (refer note 2 below)	Venkatchalam Ramaswamy	24.43	9.40
Sitting fees paid to non executive director	P.N. Venkatachalam	0.26	0.32
	Vinod Juneja	-	0.14

Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in millions)

39. Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures" (contd.)

Nature of Transactions	Related Party Name	March 31, 2020	March 31, 2019
D. Balances with related parties			
Liabilities			
Corporate guarantee taken from	Edelweiss Financial Services Limited	310.38	916.77
Interest expenses accrued and due on borrowings	Edelweiss Rural & Corporate Services Limited	0.34	-
Trade payables to	Edelweiss Financial Services Limited	6.66	5.09
	^ Edelweiss Securities Limited	2.04	0.00
	Edelweiss Rural & Corporate Services Limited	11.26	3.31
	Edelweiss Business Services Limited	-	11.63
	Edelweiss Broking Limited	0.27	-
	^ ECap Equities Limited	0.00	0.07
	Edelweiss Retail Finance Limited	0.01	-
	Edel Investments Limited	-	0.72
	Edel Land Limited	-	0.38
	ECL Finance Limited	15.55	0.23
	Edelweiss Housing Finance Limited	1.34	-
Unsecured loan taken from	ECap Equities Limited	-	4,566.00
	Edelweiss Rural & Corporate Services Limited	28.94	480.22
Securities held for trading - Debentures of	ECL Finance Limited	0.05	2.41
	Edelweiss Housing Finance Limited	0.12	0.15
	Edelweiss Retail Finance Limited	0.03	-
Payable to Broker	Edelweiss Securities Limited	-	0.08
Assets			
Accrued interest income on debentures of	^ ECL Finance Limited	0.00	0.05
	^ Edelweiss Retail Finance Limited	0.00	-
	Edelweiss Housing Finance Limited	0.01	0.01
Trade & other receivables	Edelweiss Financial Services Limited	10.62	-
	^ ECL Finance Limited	0.39	0.00
	Edelweiss Securities Limited	0.11	0.36
	Edelweiss Rural & Corporate Services Limited	-	0.02
	Edelweiss Custodial Services Limited	0.81	0.15
	^ EFSL Trading Limited	-	0.00
	Edelweiss Capital Markets Limited	-	0.14
	^ EFSL Comtrade Limited	-	0.00
	Edelcap Securities Limited	0.04	-
	Edelweiss Finvest Private Limited	0.74	-
	Edel Land Limited	0.60	-
Loan given to	Edelweiss Broking Limited	2,700.50	-
	Ecap Equities Limited	569.50	-
Interest accrued on loans given to	Edelweiss Broking Limited	2.93	-
	Ecap Equities Limited	2.81	-
Margin Placed with Brokers	Edelweiss Securities Limited	1.20	-
	Edelweiss Custodial Services Limited	9.76	93.93
	Edel Investments Limited	-	0.07
	Edelweiss Broking Limited	0.67	-

^ - less than Rs. 0.01 million

Note:

1. As part of fund based activities, intergroup company loans and advances activities undertaken are generally in the nature of revolving demand loans. Such loans and advances, voluminous in nature, are carried on at arm's length and in the ordinary course of business. Pursuant to Ind AS 24 – Related Party Disclosures, maximum amount of loans given and repaid are disclosed above as in the view of the management it provides meaningful reflection of such related party transactions on the financial statements. Interest income and expenses on such loans and advances are disclosed on the basis of full amounts of such loans and advances given and repaid.

2. Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity, leave encashment and deferred bonus which are provided for group of employees on an overall basis.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

40. Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements from its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from interest rate, equity prices and minimise the impact of market volatility on earnings.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Regulatory Capital

The Company, being an NBFC, has to maintain a minimum capital to risk-weighted asset ratio of 15% in accordance with Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 issued by Reserve Bank of India.

The regulatory capital is computed as below:

Particulars	As at March 31, 2020	As at 31 March 2019
Capital Funds		
Net owned funds (Tier I capital)	**1,784.99**	1,588.72
Tier II capital	**336.05**	470.70
Total capital	**2,121.04**	2,059.42
Total risk weighted assets/ exposures	**3,783.63**	7,092.27
% of capital funds to risk weighted assets/exposures:		
Tier I capital	**47.18%**	22.40%
Tier II capital	**8.88%**	6.64%
Total capital Funds	**56.06%**	29.04%

No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

41. Fair Value measurement:

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

Refer note 2.11 for more details on fair value hierarchy

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other proeedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2020	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	17.84	17.84
Total derivative financial instruments - A	-	-	17.84	17.84
Financial Assets held for trading				
Other debt securities	-	0.21	-	0.21
Exchange traded fund units	30.79	-	-	30.79
Total Financial assets held for trading - B	30.79	0.21	-	31.00
Total Financial assets measured at fair value (A+B)	30.79	0.21	17.84	48.84
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	5.70	5.70
Total derivative financial instruments	-	-	5.70	5.70
Total Financial liabilities measured at fair value	-	-	5.70	5.70

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

41. Fair Value measurement:

As at March 31, 2019	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	0.18	-	-	0.18
OTC derivatives	-	1.01	-	1.01
Total derivative financial instruments - A	0.18	1.01	-	1.19
Financial Assets held for trading				
Government debt securities	-	13,679.23	-	13,679.23
Other debt securities	-	125.30	-	125.30
Preference Shares	-	-	-	-
Total Financial assets held for trading - B	-	13,804.53	-	13,804.53
Total Financial assets measured at fair value (A+B)	**0.18**	**13,805.54**	-	**13,805.72**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	9.69	-	-	9.69
OTC derivatives	-	260.35	-	260.35
Total derivative financial instruments - A	9.69	260.35	-	270.04
Total Financial liabilities measured at fair value	**9.69**	**260.35**	-	**270.04**

D. Valuation techniques:

Government debt securities:

Government debt securities are financial instruments issued by sovereign governments and include both long term bonds and short-term Treasury bills with fixed or floating rate interest payments. These instruments are generally highly liquid and traded in active markets resulting in a Level 1 classification.

Debt securities:

Whilst most of these instruments are standard fixed rate securities. Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date. The Company has used quoted price of national stock exchange wherever bonds are traded actively. In cases where debt securities are not activity traded. The Company has used CRISIL Corporate Bond Valuer model for measuring fair value.

Equity instruments, units of mutual fund and Exchange traded fund units:

The majority of equity instruments are actively traded on stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are also classified as Level 1. Equity instruments in non-listed entities are initially recognised at transaction price and re-measured at each reporting date at valuation provided by external valuer at instrument level. Unlisted equity securities are classified at Level 3.

Interest rate swaps:

Under Interest rate swap contract, the Company agrees to exchange the difference between fixed and floating rate interest amount calculated on agreed notional principal. Such contracts enable the Company to mitigate the risk of changing interest rate. the fair value of interest rate swap is determined by discounting the future cash flows using the curves at the end of reporting period and the credit risk inherent in the contract. The Company classify the Interest rate swaps as level 2 instruments.

Exchange traded derivatives:

Exchange traded derivatives includes index/stock options, index/stock futures, company uses exchange traded prices to value these derivative and classify these instrument as level 1.

Embedded derivative:

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

The Company uses valuation models which calculate the present value of expected future cash flows, based upon 'no arbitrage' principles. Inputs to valuation models are determined from observable market (Indices) data wherever possible, including prices available from exchanges, dealers, brokers. company classify these embedded derivative as level 2 instruments.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

41. Fair Value measurement:

E. There have been no transfers between levels during the year ended March 31, 2020 and March 31, 2019.

F. The following table shows a reconciliation of the opening balances and the closing balances for fair value measurements in Level 3 of the fair value hierarchy

Financial year ended March 31, 2020	**Embedded options**		
	Assets	**Liabilities**	**Net balance**
At April 1, 2019	-	-	-
Issuances	17.84	5.70	12.14
Settlements	-	-	-
At March 31, 2020	**17.84**	**5.70**	**12.14**

Financial year ended March 31, 2019

During the year ended March 31, 2019, there were no financial instruments which were classified under level 3 hierarchy. Hence, reconciliation table is not disclosed.

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Notes to financial statements (continued)

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41. Fair Value measurement:

G. Impact on fair value of level 3 financial instrument of changes to key unobservable inputs

The below table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's Level 3 Instruments. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

Type of Financial Instruments	Fair value of asset as on 31 March 2020	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Embedded derivatives (net)	12.14	Fair value using Black Scholes model or Monte Carlo approach based on the embedded derivative	Nifty level	8,597.75	5% increase in Nifty Index curve	0.24	5% Decrease in Nifty Index curve	(0.22)
			Risk-adjusted discount rate	4.50% to 6%	1% increase in Risk-adjusted discount rate	0.06	1% Decrease in Risk-adjusted discount rate	(0.06)

There were no outstanding level 3 financial instruments as at March 31, 2019. Hence, disclousre of impact on fair value of changes to key unobservable inputs is not given.

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41. Fair Value measurement:

H. Fair value of financial instruments not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. The information given below is with respect to financial assets and financial liabilities measured at amortised cost for which the fair value is difference that the carrying amount. For the remaining financials assets and financial liabilities measured at amortised cost. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at March 31, 2020	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Loans	6,392.90	-	-	6,381.57	6,381.57
Financial Liabilities					
Debt securities	3,281.73	-	3,160.78	-	3,160.78
Subordinated Liabilities	340.55	-	334.84	-	334.84

As at March 31, 2019	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Liabilities					
Subordinated Liabilities	516.59	-	518.63	-	518.63

I. Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes.

Short Term Financial Assets and Liabilities

Carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, trade payables, Borrowings (other than debt securities) approximate the fair value because of their short-term nature. Difference between carrying amounts and fair values of other financials assets and other financial liabilities is not significant in each of the years presented.

Financial assets at amortised cost

The fair values of financial assets measured at amortised cost are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk.

Issued Debt

The fair value of issued debt is estimated by a discounted cash flow model.

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Notes to financial statements (continued)

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42. Risk Management

42.A Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buys or sells securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company believes that effective risk management requires:

1) Acceptance of responsibility, including identification and escalation of risk issues, by all individuals within the Company;
2) Ownership of risk identification, assessment, data and management within each of the lines of business and Corporate; and
3) Firmwide structures for risk governance

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures.

42.B Risk Management Structure

We have a well-defined risk management policy framework for risk identification, assessment and control to effectively manage risks associated with the various business activities. The risk function is monitored primarily by the business risk group. The Company has also established a Global Risk Committee that is responsible for managing the risk arising out of various business activities at a central level.

Our risk management policy ensures that the margin requirements are conservative to be able to withstand market volatility and scenarios of sharply declining prices. As a result, we follow conservative lending norms. The Company centralises the risk monitoring systems to monitor our client's credit exposure which is in addition to the monitoring undertaken by the respective businesses.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

42.C Risk mitigation and risk culture

The Company's business processes ensure complete independence of functions and a segregation of responsibilities. Credit appraisal & credit control processes, centralised operations unit, independent audit unit for checking compliance with the prescribed policies and approving loans at transaction level as well as our risk management processes and policies allow layers of multiple checks and verifications. Our key business processes are regularly monitored by the head of our business or operations. Our loan approval and administration procedures, collection and enforcement procedures are designed to minimise delinquencies and maximise recoveries.

At all levels of the Company's operations, specifically tailored risk reports are prepared and distributed in order to ensure that all business divisions have access to extensive, necessary and up-to-date information.

It is the Company's policy that a monthly briefing is given to the Board of Directors and all other relevant members of the Company in the utilisation of market limits, proprietary investments and liquidity, plus any other risk developments.

It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture. Employees are expected to take ownership and be accountable for the risks the Company is exposed to. The Company's continuous training and development emphasises that employees are made aware of the Company's risk appetite and they are supported in their roles and responsibilities to monitor and keep their exposure to risk within the Company's risk appetite limits. Compliance breaches and internal audit findings are important elements of employees' annual ratings and remuneration reviews.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

42.D Types of Risks

The Company's risks are generally categorized in the following risk types:

Notes	Risks	Arising from	Measurement, monitoring and management of risk
42.D.1	**Credit risk** Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract.	Arises principally from financing, dealing in Corporate Bonds, Investments in Mutual Fund, Equity, but also from certain other products such as derivatives	Measured as the amount that could be lost if a customer or counterparty fails to make repayments; Monitored using various internal risk management measures and within limits approved by individuals within a framework of delegated authorities; and Managed through a robust risk control framework, which outlines clear and consistent policies, principles and guidance for risk managers.
42.D.2	**Liquidity risk** Liquidity risk is the risk that we do not have sufficient financial resources to meet our obligations as they fall due or that we can only do so at an excessive cost.	Liquidity risk arises from mismatches in the timing of cash flows. Arises when illiquid asset positions cannot be funded at the expected terms and when required.	Measured using a range of metrics, including Asset Liability mismatch, Debt Equity Ratio Regular monitoring of funding levels to ensure to meet the requirement for Business and maturity of our liabilities. Maintain diverse sources of funding and liquid assets to facilitate flexibility in meeting our liquidity requirements of the Company.
42.D.3	**Market risk** Market risk is the risk that movements in market factors,such as Interest rates, equity prices and Index prices, will reduce our income or the value of our portfolios.	Exposure to market risk is separated into two portfolios: trading and non-trading.	Measured using sensitivities, detailed picture of potential gains and losses for a range of market movements and scenarios. Monitored using measures, including the sensitivity of net interest income. Managed using risk limits approved by the risk management committee.

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42.D.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Trade receivables and Loans.The Company has adopted a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored.The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Derivative financial Instruments:

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values, as recorded on the balance sheet. With gross–settled derivatives, the Company is also exposed to a settlement risk, being the risk that the Company honours its obligation, but the counterparty fails to deliver the counter value.

Impairment Assesment:

The Company applies the expected credit loss model for recognising impairment loss. The expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The expected credit loss is a product of exposure at default, probability of default and loss given default. The Company has devised an internal model to evaluate the probability of default and loss given default based on the parameters set out in Ind AS. Accordingly, the loans are classified into various stages as follows:

Internal rating grade	Internal grading description	Stages
Performing		
High grade	0 dpd and 1 to 30 dpd	Stage I
Standard grade	31 to 90 dpd	Stage II
Non-performing		
Individually impaired	90+ dpd	Stage III

Credit loss is the difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Expected Credit Loss (ECL) computation is not driven by any single methodology, however methodology and approach used must reflect the following:

1) An unbiased and probability weighted amount that evaluates a range of possible outcomes

2) Reasonable and supportable information that is available without undue cost and effort at the reporting date about past events, current conditions and forecasts of future economic conditions;

3) Time value of money

While the time value of money element is currently being factored into ECL measurement while discounting cash flows by the Effective Interest Rate (EIR), the objective of developing a macroeconomic model using exogenous macroeconomic variables (MEVs) is to address the first two requirements. This has been achieved by using the model output to adjust the PD risk component in order to make it forward looking and probability-weighted.

Significant increase in credit risk (SICR)

The Company considers a financial instrument defaulted, classified as Stage 3 (credit-impaired) for ECL calculations, in all cases when the borrower becomes 90 days past due. Classification of assets form stage 1 to stage 2 has been carried out based on SICR criterion. Accounts which are more than 30 days past due have been identified as accounts where significant increase in credit risk has been observed. These accounts have been classified as Stage 2 assets. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate.

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42.D.1 Credit Risk (continued)

Probability of Default

Probability of default (PD) is an estimate of the likelihood of default over a given time horizon. Company calculates the 12 month PD by taking into account the historical trends of the Loans/portfolio and its credit performance. In case of assets where there is a significant increase in credit risk / credit impaired assets, lifetime PD has been applied.

Loss Given Default (LGD)

The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money. Since the Company is into the business of lending against securities, haircut of 25% is applied on the value of the colleteral, based on basel hairut values for corporate securities. The exposure amount that is over and above the collateral (with haircut) is considered as the effective exposure. The LGD of 65% is used for the unsecured exposure the portfolio carries.

Exposure at Default (EAD)

The amount which the borrower will owe to the portfolio at the time of default is defined as Exposure at Default (EAD). While the drawn credit line reflects the explicit exposure for the Company, there might be variable exposure that may increase the EAD. These exposures are of the nature where the Company provides future commitments, in addition to the current credit. Therefore, the exposure will contain both on and off balance sheet values.

Risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The following table shows the risk concentration by industry for the components of the balance sheet

As at March 31, 2020

Particulars	Central & State Government	Financial Services	Retail loans	Service Sector	Others	Total
Financial Assets						
Cash and cash equivalents	-	1,587.54	-	-	-	**1,587.54**
Bank balances other than cash and cash equivalents	-	3.45	-	-	-	**3.45**
Derivative financial instruments	-	17.84	-	-	-	**17.84**
Securities held for trading	-	31.00	-	-	-	**31.00**
Trade receivables	-	11.90	-	-	-	**11.90**
Other receivables	-	13.73	-	-	-	**13.73**
Loans	-	3,262.64	3,130.26	-	-	**6,392.90**
Other financial assets	-	133.90	-	-	-	**133.90**
Total Assets	**-**	**5,062.00**	**3,130.26**	**-**	**-**	**8,192.26**

As at March 31, 2019

Particulars	Central & State Government	Financial Services	Retail loans	Service Sector	Others	Total
Financial Assets						
Cash and cash equivalents	-	1,050.24	-	-	-	**1,050.24**
Bank balances other than cash and cash equivalents	-	53.33	-	-	-	**53.33**
Derivative financial instruments	-	1.01	-	-	-	**1.01**
Securities held for trading	13,679.23	125.30	-	-	-	**13,804.53**
Trade receivables	-	6,283.79	-	-	-	**6,283.79**
Other receivables	-	0.77	-	0.07	-	**0.84**
Other financial assets	-	443.65	-	-	1.07	**444.72**
Total Assets	**13,679.23**	**7,958.09**	**-**	**0.07**	**1.07**	**21,638.46**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

42. Risk Management (continued)

42.D.1 Credit Risk (continued)

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are pledge over martetable securities such as equity shares, mutual fund units, bonds, AIF units etc. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The tables below shows the maximum exposure to credit risk by class of financial asset along with details on collaterals held against exposure.

	Maximum exposure to credit risk		
	As at March 31, 2020	As at March 31, 2019	Principal type of collateral
Financial Assets			
Cash and cash equivalents	**1,587.54**	1,050.24	
Bank balances other than cash and cash equivalents	**3.45**	53.33	
Derivative financial instruments	**17.84**	1.01	
Securities held for trading	**31.00**	13,804.53	The Company invest in highly liquid Central/State Government securities, high rated Corporate Bonds & marketable securities.
Trade receivables	**11.90**	6,283.79	These are receivables mainly from Clearing houses and related party, carrying minimum risk.
Other receivables	**13.73**	0.84	
Loans			
Corporate credit	**3,262.64**	-	Receivable from related party.
Retail Credit	**3,130.26**	-	Equity shares, mutual fund units, Bonds, AIF units.
Other financial assets	**133.90**	444.72	
Total	**8,192.26**	21,638.46	

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42. Risk Management *(continued)*

42.D.2 Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

Liquidity Cushion:

	As at March 31, 2020	As at March 31, 2019
Liquidity cushion		
Cash and cash equivalents	**1,587.54**	1,050.24
Lending (Repo)	**-**	3,900.00
Debt securities	**0.21**	125.30
Other quoted investments	**30.79**	-
Total Liquidity cushion	**1,618.54**	5,075.54

Financing Arrangment

The Company had access to the following undrawn borrowing facilities at the end of the reporting year

	As at March 31, 2020	As at March 31, 2019
Committed Lines from Banks	-	50.00

Analysis of financial assets and liabilities by maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March. All derivatives used for hedging and natural hedges are shown by maturity, based on their contractual undiscounted payment obligations. Gross settled, non-trading derivatives are shown separately, by contractual maturity at the foot of the note.

Repayments which are subject to notice are treated as if notice were to be given immediately. However, the Company expects that many customers will not request repayment on the earliest date it could be required to pay and the table does not reflect the expected cash flows indicated by its deposit retention history.

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42. Risk Management *(continued)*

42.D.2 Liquidity risk (continued)

As at March 31, 2020 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,587.54	-	-	-	-	-	1,587.54
(b) Bank balances other than cash and cash equivalents	3.45	-	-	-	-	-	3.45
(c) Derivative financial instruments	-	-	-	-	17.84	-	17.84
(d) Securities held for trading	-	31.00	-	-	-	-	31.00
(e) Receivables							
(i) Trade receivables	-	11.90	-	-	-	-	11.90
(ii) Other receivables	-	13.73	-	-	-	-	13.73
(f) Loans	3,275.74	127.02	87.17	3,195.26	-	-	6,685.19
(g) Other financial assets	-	11.87	1.03	121.00	-	-	133.90
Total undiscounted financial assets	**4,866.73**	**195.52**	**88.20**	**3,316.26**	**17.84**	**-**	**8,484.55**
Financial Liabilities							
(a) Derivative financial instruments	-	-	-	-	-	5.70	5.70
(b) Trade payables	-	62.01	-	-	-	-	62.01
(c) Debt securities	-	22.22	17.47	524.26	1,832.49	2,119.60	4,516.04
(d) Borrowings (other than debt securities)	29.28	-	-	-	-	-	29.28
(e) Subordinated Liabilities	-	194.86	-	-	28.43	164.24	387.53
(f) Other financial liabilities	-	21.22	-	-	-	-	21.22
Total undiscounted financial liabilities	**29.28**	**300.31**	**17.47**	**524.26**	**1,860.92**	**2,289.54**	**5,021.78**
Total net financial assets / (liabilities)	**4,837.45**	**(104.79)**	**70.73**	**2,792.00**	**(1,843.08)**	**(2,289.54)**	**3,462.77**

In the above table, cash flows have been considered basis contractual maturities of respective assets and liabilities. As at March 31, 2020, the Company has given short term loans, with a maturity of less than 12 months. However, Debt securities and Subordinated liabilities outstanding as at March 31, 2020 have a maturity of more than 12 months. The Surplus funds so available on repayments of aforementioned loans granted, shall be used to create further loan book.

As at March 31, 2019 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,050.24	-	-	-	-	-	1,050.24
(b) Bank balances other than cash and cash equivalents	53.33	-	-	-	-	-	53.33
(c) Derivative financial instruments	-	1.01	-	-	-	-	1.01
(d) Securities held for trading	-	13,804.53	-	-	-	-	13,804.53
(e) Receivables							
(i) Trade receivables	-	6,283.79	-	-	-	-	6,283.79
(ii) Other receivables	-	0.84	-	-	-	-	0.84
(f) Other financial assets	131.97	312.75	-	-	-	-	444.72
Total undiscounted financial assets	**1,235.54**	**20,402.92**	**-**	**-**	**-**	**-**	**21,638.46**
Financial Liabilities							
(a) Derivative financial instruments	-	260.35	-	-	-	-	260.35
(b) Trade payables	-	49.40	-	-	-	-	49.40
(c) Borrowings (other than debt securities)	5,052.27	14,162.90	-	-	-	-	19,215.17
(d) Subordinated Liabilities	-	45.89	-	-	91.79	576.32	714.00
(e) Other financial liabilities	-	32.56	-	-	-	-	32.56
Total undiscounted financial liabilities	**5,052.27**	**14,551.10**	**-**	**-**	**91.79**	**576.32**	**20,271.48**
Total net financial assets / (liabilities)	**(3,816.73)**	**5,851.82**	**-**	**-**	**-91.79**	**(576.32)**	**1,366.98**

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Notes to financial statements (continued)

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42. Risk Management *(continued)*

42.D.3 Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements. The company classifies exposures to market risk into either trading or non-trading portfolios and manages each of those portfolios separately. All the positions are managed and monitored using sensitivity analyses.

Total market risk exposure

Particulars	As at March 31, 2020			As at March 31, 2019			Primary risk sensitivity
	Carrying Amount	Traded Risk	Non traded risk	Carrying Amount	Traded Risk	Non traded risk	
Financial Assets							
Cash and cash equivalents	1,587.54	-	1,587.54	1,050.24	-	1,050.24	
Bank balances other than cash and cash equivalents	3.45	-	3.45	53.33	-	53.33	Interest rate risk
Derivative financial instruments	17.84	17.84	-	1.01	1.01	-	Price risk , Interest rate risk
Securities held for trading	31.00	31.00	-	13,804.53	13,804.53		Price risk , Interest rate risk
Trade receivables	11.90	-	11.90	6,283.79	-	6,283.79	
Other receivables	13.73	-	13.73	0.84	-	0.84	
Loans	6,392.90	-	6,392.90	-	-	-	Interest rate risk
Other financial assets	133.90	-	133.90	444.72	-	444.72	
Total Assets	**8,192.26**	**48.84**	**8,143.42**	**21,638.46**	**13,805.54**	**7,832.92**	
Financial Liabilities							
Derivative financial instruments	5.70	5.70	-	260.35	260.35	-	Price risk , Interest rate risk
Trade payables	62.01	-	62.01	49.40	-	49.40	
Debt securities	3,281.73	-	3,281.73	-	-		Interest rate risk
Borrowings (other than debt securities)	29.28	-	29.28	19,215.17	-	19,215.17	Interest rate risk
Subordinated Liabilities	340.55	-	340.55	516.59	-	516.59	Interest rate risk
Other financial liabilities	21.22	-	21.22	32.56	-	32.56	
Total Liabilities	**3,740.49**	**5.70**	**3,734.79**	**20,074.07**	**260.35**	**19,813.72**	

(Currency : Indian rupees in million)

42. Risk Management *(Continued)*

42.E.1 Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest rate risk.

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non–trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non–trading financial assets and financial liabilities held at March 31, 2020 and at March 31, 2019.

42.E.2 Interest rate sensitivity

The Company does not have floating rate borrowing and CBLO borrowings. Accordingly the Company's profitability will not be affected due to interest rate changes except for the Interest rate future agreements entered in by the Company.

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(0.07)	-	25	0.07	-
Floating rate loans	25	8.19	-	25	(8.19)	
Corporate debt securities	25	(0.00)	-	25	0.00	-
Other traded securities	25	(0.08)	-	25	0.08	-

As at March 31, 2019

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(12.63)	-	25	12.63	-
Borrowings (Repo)	25	(35.41)	-	25	35.41	-
Government securities	25	(34.20)	-	25	34.20	-
Corporate debt securities	25	(0.31)	-	25	0.31	-
Interest rate swaps	25	64.38	-	25	(64.38)	-

42.E.3 Price Risk

The Company does not have investment in quoated equity shares or mutual fund units of equity oriented funds. Accordingly there is no effect on the Company's profitability or equity.

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Embedded derivative	25	0.03	-	25	(0.03)	-

As at March 31, 2019

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Interest rate futures	25	(52.48)	-	25	52.48	-

42.E.4 Prepayment Risk

Prepayment risk is the risk that the Company will incur a financial loss because its counterparties request repayment earlier or later than expeeted, such as fixed rate borrowings in the falling interest rate scenario.

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43. Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01,2016 as amended.

43.01 Investments

	As at March 31, 2020	As at March 31, 2019
1) Value of Investments (including securities held for trading)		
i) Gross Value of Investments		
a) In India	31.00	13,804.53
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	31.00	13,804.53
b) Outside India	-	-
2) Movement of provisions held towards depreciation on investments.		
i) Opening balance	-	-
ii) Add : Provisions made during the year	-	-
iii) Less : Write-off / write-back of excess provisions during the year	-	-
iv) Closing balance	-	-

43.02 Derivatives

A) Forward Rate Agreement / Interest Rate Swap

	As at March 31, 2020	As at March 31, 2019
i) The notional principal of swap agreements	-	25,750.00
ii) Losses which would be incurred if counterparties failed to fulfill their obligations under the	-	1.01
iii) Collateral required by the NBFC upon entering into swaps	-	-
iv) Concentration of credit risk arising from the swaps@	0%	100%
v) The fair value of the swap book	-	(259.34)

@ % of concentration of credit risk arising from swaps with banks.

B) Exchange Traded Interest Rate (IR) Derivatives

	As at March 31, 2020	As at March 31, 2019
i) Notional principal amount of exchange traded IR derivatives undertaken during the year	-	64,171.20
ii) Notional principal amount of exchange traded IR derivatives outstanding	-	1,070.00
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-

C) Qualitative disclosure for Derivatives

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in the derivatives for balance sheet management i.e. for hedging fixed rate, floating rate and for hedging the variable interest in case of benchmark linked debentures. All derivatives are marked to market on reporting dates and the resulting gain/loss is recorded in the statement of profit and loss.

Dealing in derivatives is carried out by specified groups of the treasury department of the Company based on the purpose of the transaction. Derivative transactions are entered into by the treasury front office. Mid office team conducts an independent check of the transactions entered into by the front office and also undertakes activities such as confirmation, settlement, risk monitoring and reporting.

The Company has a credit and market risk department that assesses counterparty risk and market risk limits, within the risk architecture and processes of the Company. The Company has in place a policy which covers various aspects that apply to the functioning of the derivative business. Limits are monitored on a daily basis by the mid-office.

D) Quantitative Disclosures

S.no.	Particulars	As at March 31, 2020		As at March 31, 2019	
		Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
i)	Derivatives (Notional Principal Amount)				
	For hedging	-	-	-	26,820.00
ii)	Marked to Market Positions				
	a) Assets (+)	-	-	-	1.01
	b) Liability (-)	-	-	-	(260.35)
iii)	Credit Exposure	-	-	-	247.50
iv)	Unhedged Exposures	-	-	-	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43.03 ***Capital to Risk Assets Ratio (CRAR)***

	Particulars	As at March 31, 2020	As at March 31, 2019
i.	CRAR (%)	56.06%	29.04%
ii.	CRAR - Tier I Capital (%)	47.18%	22.40%
iii.	CRAR -Tier II Capital (%)	8.88%	6.64%
iv.	Amount of subordinated debt raised as Tier-II capital	-	-
v.	Amount raised by issue of Perpetual Debt Instruments	-	-

43.04 ***Details of Single Borrower Limit and Borrower Group Limit exceeded by the Company:***

During the year ended March 31, 2020 and March 31, 2019, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI except in one case in year ended March 31, 2020 where credit expnsure to one borrower which exceeded the single bnrrower limit by Rs 47.41 Million. The same was regularised immediately upon identificatinn.

43.05 ***Exposure to real estate sector, both direct and indirect;***

		As at March 31, 2020	As at March 31, 2019
A	**Direct exposure**		
i.	Residential Mortgages Lending fully seenred by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing lnans up to Rs.15 lakh may be shown separately)	-	-
ii.	Commercial Real Estate Lending seenred by mortgages on cnmmercial real estates (nffice buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehonse space, botels, land acquisition, development and constructinn, etc.). Exposure wnuld also include non-fund based (NFB) limits;	-	-
iii	Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
	Residential	-	-
	Commercial Real Estate	-	-
B	Indirect Expnsure Fund hased and non-fnnd hased exposnres on National Housing Bank (NHB) and Hnusing Finance Companies (HFCs)	-	-
C	Others (Not covered Above)*	-	-
	Total Exposure	-	-

43.06 ***Exposure to Capital Market***

		As at March 31, 2020	As at March 31, 2019
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented invested in corporate debt;	-	-
(ii)	advances against shares / bonds / debentures or other securities or on elean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	3,142.83	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the cnllateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	2,703.31	-
(vi)	loans sanctinned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promnter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to cnmpanies against expected equity flows / issues;	-	-
(viii)	all expnsures to Venture Capital Funds (both registered and unregistered)	-	-
(ix)	Others - Not covered above	-	-
	Total exposure	5,846.14	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43. Regulatory disclosures - RBI (continued)

43.07 ***Asset Liability Management***

Maturity pattern of certain assets and liabilities as at March 31, 2020

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days (one month)	-	234.68	3,302.33	-	-
Over one month to 2 months	-	-	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	386.97	3,090.57	-	-
Over 1 year to 3 years	-	1,449.16	-	-	-
Over 3 years to 5 years	-	1,046.84	-	-	-
Over 5 years	-	533.91	-	-	-
Total	**-**	**3,651.56**	**6,392.90**	**-**	**-**

Maturity pattern of certain assets and liabilities as at March 31, 2019

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days	-	19,215.17	-	13,804.53	-
Over one month to 2 months	-	45.89	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	-	-	-	-
Over 1 year to 3 years	-	-	-	-	-
Over 3 years to 5 years	-	-	-	-	-
Over 5 years	-	470.70	-	-	-
Total	**-**	**19,731.76**	**-**	**13,804.53**	**-**

The asset liability mismatch for the short term as at March 31, 2019 are primarily on account of the trade date accounting followed by the Company for recording the purchase and sale transactions of government securities whereby the sale proceeds aggregating to Rs. 6,283.79 million are reflected as trade receivables as at March 31, 2019.

Further, the Company had temporarily deployed its excess liquidity aggregating to Rs. 3,900.00 million as at March 31, 2019 in the Repo Lending. Accordingly, the Company is well poised to meet its contractual obligations over all the maturity due dates.

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43. Regulatory disclosures - RBI (continued)

43.08 ***Movements in Non Performing Advances:***

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets(NPAs), net NPAs and provisions:

Particulars	As at March 31, 2020	As at March 31, 2019
i)Movement of NPAs (Gross)		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-
ii)Movement of Net NPAs		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-
iii)Movement of Provisions for NPAs (excluding provision on Standard assets)		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43. Regulatory disclosures - RBI (continued)

43.09 ***Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss.***

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Provisions for depreciation on investment	-	-
(ii) Provision towards NPA	-	-
(iii) Provision made towards income tax (net of deferred tax)	79.37	32.59
(iv) Provision for stage 1 / stage 2 assets	25.67	-
(v) Other Provision and Contingencies (Provision for doubtful debts)	-	-

43.10 ***Concentration of Deposits, Advances, Exposures and NPAs***

	As at March 31, 2020	As at March 31, 2019
A) Concentration of Advances		
Total advances to twenty largest borrowers	4,901.90	-
Percentage of advances to twenty largest borrowers to total advances	76.37%	0.00%
B) Concentration of Exposures		
Total exposures to twenty largest borrowers / customers	4,901.90	-
Percentage of exposures to twenty largest borrowers / customers to	76.37%	0.00%
C) Concentration of NPAs		
Total exposures to top four NPAs	-	-
D) Sector-wise NPAs		
Sectors	**Percentage of NPAs to Total Advances in that sector**	
	March 31, 2020	March 31, 2019
1 Agriculture & allied activities	-	-
2 MSME	-	-
3 Corporate borrowers	-	-
4 Services	-	-
5 Unsecured personal loans	-	-
6 Auto loans	-	-
7 Other personal loans	-	-

43.11 ***Customer Complaints***

	As at March 31, 2020	As at March 31, 2019
(a) No. of complaints pending at the beginning of the year	-	-
(b) No. of complaints received during the year	-	-
(c) No. of complaints redressed during the year	-	-
(d) No. of complaints pending at the end of the year	-	-

43.12 ***Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)-Nil***

43.13 The Company has not restructured any loans and advances during the year ended March 31, 2020 and March 31, 2019.

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43. Regulatory disclosures - RBI (continued)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016.

Liabilities side :

	As at March 31, 2020		As at March 31, 2019	
	Amount Outstanding	**Amount Overdue**	Amount Outstanding	Amount Overdue
(1) **Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:**				
(a) Debentures (other than falling within the meaning of public deposits $)				
i) Secured	**3,281.73**	-	-	-
ii) Unsecured	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-Corporate Loans and Borrowing	**29.28**	-	5,052.27	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans:				
Borrowings (Repo)	-	-	14,162.90	-
Preference Share Capital	**340.55**	-	516.59	-
($ Please see Note 1 below)				

Assets side :

	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
(2) **Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**		
(a) Secured	**2,881.58**	-
(b) Unsecured	**3,536.99**	-
(3) **Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities**		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Hypothecation loans counting towards EL / HP activities :		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) **Break-up of** Current Investments:(including securities held for trading)		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	**0.21**	125.30
(iii) Units of Mutual Funds	**30.79**	-
(iv) Government Securities	-	13,679.23
(v) Others	-	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(4) **Break-up of Investments (Continued)**	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (Debt instruments)	-	-
Long Term investments :		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others		
(a) Warrants	-	-
(b) Units of Fund	-	-
(c) Investment in Security Receipts	-	-
(d) Share Application Money		

(5) Borrower group-wise classification of all assets financed as in (2) and (3) above:
As at March 31, 2020

Category	Amount (net of provisions)		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Other related parties	-	3,262.64	3,262.64
2. Other than related parties	2,870.05	260.21	3,130.26

As at 31 March 2019

Category	Amount (net of provisions)		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

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Notes to the financial statements (Continued)

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43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market value / Break-up or fair value or NAV		Book value (net of provisions)	
	31 March 2020	March 31, 2019	**March 31, 2020**	March 31, 2019
1. Related parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	**0.21**	2.62	**0.21**	2.62
(c) Other related parties	-	-		-
2. Other than related parties	**30.79**	13,801.91	**30.79**	13,801.91
Total	**31.00**	13,804.53	**31.00**	13,804.53

** As per Ind AS-24 Related Party Disclosures

(7) Other information

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Gross Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	-
(ii) Net Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	-
(iii) Assets acquired in satisfaction of debts	-	-

Notes:

1 As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions,1998

2 Market value/Breakup Value or Fair Value or NAV is taken as same as book value in case if unquoted shares in absence of market vale / breakup value or fair value or NAV.

43.15 Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2020

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA-/stable	AA-/negative	AA-/stable	AA/negative
Amount	16,150	16,350	12,000.00	5,000
(ii) Short Term Instruments				
Rating	A1+	-	A1+	-
Amount	40,000	-	35,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP- MLD A1+r	PP-MLD A1+	-	-
Amount	715	4,000	-	-
b. Long Term				
Rating	PP-MLD AA-r/stable	PP-MLD AA-/Negative	PP-MLD AA-/stable	PP-MLD AA/negative
Amount	5,000	7,000	5,000	5,000

Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2019

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA/Stable	AA/Stable	-	AA+/Stable
Amount	11,150	16,350	-	500
(ii) Short Term Instruments				
Rating	A1+	A1+	A1+	-
Amount	10,000	10,000	10,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP MLD A1+r	PP MLD A1+	-	-
Amount	715	4,000	-	-
b. Long Term				
Rating	-	PP MLD AA/Stable	-	-
Amount	-	7,000	-	-

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43. Regulatory disclosures - RBI (continued)

43.16 Details of transaction with non executive directors

Sr.	Name of the Non executive director	Nature of Transaction	For the year ended March 31, 2020	For the year ended March 31, 2019
1	P.N. Venkatachalam	Sitting Fees	**0.26**	0.32
2	Vinod Juneja	Sitting Fees	-	0.14

43.17 The Company has no disclosure in respect of securitisation as there are no financial assets sold to securitisation / reconstruction company

43.18 Unsecured Advances

Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral - Nil

43.19 Impact of prior period items on current year's profit and loss: Nil (Previous year Nil)

43.20 Circumstances in which Revenue Recognition has been postponed: Nil (Previous year Nil)

43.21 Draw Down from Reserves: Nil (Previous year Nil)

43.22 Note to the Balance Sheet of a non-banking financial company as required in terms of Chapter II paragraph 5 of Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 - Nil (Previous year Nil)

43.23 Details of financing of parent company products - None (Previous year - none)

43.24 Off-Balance SPV sponsored - None (Previous year - none)

43.25 Registration obtained from other financial sector regulators - Nil (Previous year Nil)

43.26 Disclosure of Penalties imposed by RBI and other regulators - Nil (Previous year Nil)

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43.27 Prudential Floor for ECL

As required in terms of paragraph 2 of circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 - Non-Banking Financial Company - Implementation of Indian Accounting Standards

As at March 31, 2020

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E= C - D	F	G = D - F
Performing assets						
Standard	Stage 1	6,271.19	25.08	6,246.11	25.08	-
	Stage 2	147.38	0.59	146.79	0.59	-
Subtotal (i)		**6,418.57**	**25.67**	**6,392.90**	**25.67**	**-**
Non performing asstes (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal (ii)		**-**	**-**	**-**	**-**	**-**
Total	Stage 1	6,271.19	25.08	6,246.11	25.08	-
	Stage 2	147.38	0.59	146.79	0.59	-
	Stage 3	-	-	-	-	-
	Total	**6,418.57**	**25.67**	**6,392.90**	**25.67**	**-**

As at March 31, 2019

There were no loans outstanding as at March 31, 2019. Hence, comparative information is not disclosed

Edelweiss Finance & Investments Ltd. Mumbai

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Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in million)

43.28 Disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

	As at March 31, 2020	As at March 31, 2019
Number of significant counterparties*	11	3
Amount of borrowings from significant counterparties	899.80	19,209.12
% of Total deposits	NA	NA
% of Total liabilities	23.70%	95.18%

* "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's total liabilities.

ii) Top 20 large deposits

The Company being a Systemically Important Non-Deposit taking Non-Banking Financial Company registered with Reserve Bank of India, does not accept public deposits.

iii) Top 10 borrowings

	As at March 31, 2020	As at March 31, 2019
Amount of Borrowings from top 10 lenders*	899.80	19,284.42
% of Total Borrowings **	24.64%	97.73%

* Represents principal amount
** Total borrowings represents debt securities + borrowings (other than debt securities) + subordinated liabilities

iii) Funding Concentration based on significant instrument/product

Name of the product	As at March 31, 2020 Amount	As at March 31, 2020 % of Total Liabilities	As at March 31, 2019 Amount	As at March 31, 2019 % of Total Liabilities
Debentures				
Market linked debentures	1,145.26	30.16%	-	0.00%
Public issue	2,136.47	56.27%	-	0.00%
Borrowings other than Debt Securities				
Loan from related parties	29.28	0.77%	5,052.27	25.03%
Borrowings (Repo)	-	-	14,162.90	70.18%
Subordinated Liabilities				
Preference Shares - privately placed	340.55	8.97%	516.59	2.56%
Total	3,651.56	96.17%	19,731.76	97.77%

iv) Stock ratios:

	As at March 31, 2020	As at March 31, 2019
Commercial papers		
as a % of total public funds	NA	NA
as a % of total liabilities	NA	NA
as a % of total assets	NA	NA
Non-convertible debentures (original maturity of less than one year)		
as a % of total public funds	NA	NA
as a % of total liabilities	NA	NA
as a % of total assets	NA	NA
Other short-term liabilities		
as a % of total public funds	19.20%	99.83%
as a % of total liabilities	18.46%	97.60%
as a % of total assets	8.33%	89.89%

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in million)

43.28 Disclosure on liquidity risk

iv) Institutional set-up for liquidity risk management

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee.

The Asset Liability Management Committee, inter alia -

(a) Implement and administer guidelines on Asset-Liability Management approved by the Board and its revision, if any

(b) Monitor the asset liability gap and overcome the asset-liability mismatches, interest risk exposure, etc.; Strategize action to mitigate risk associated with the asset liability gap;

(c) Develop risk policies and procedures and verify adherence to various risk parameters and prudential limits; review the risk monitoring system and ensure effective risk management; and

(d) Ensure that the credit and investment exposure to any party / Company / group of parties or companies does not exceed the internally set limits as well as statutory limits as prescribed by Reserve Bank of India from time to time.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

Edelweiss Finance & Investments Ltd. Mumbai

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Notes to financial statements (continued)

(Currency : Indian rupees)

44. Other disclosures (continued)

44.01 Details of open interest for derivative instruments

44.01(a) Open interest in interest rate derivatives:

As at March 31, 2020 : Nil

As at March 31, 2019

Benchmark	Notional principal	Terms	Purpose
MIBOR	25,750	Pay fixed Vs. receive floating	Hedging

44.01(b) Open interest rate futures as at March 31, 2020 with exchange

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	-	-	-	-
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

Open interest rate futures as at March 31, 2019 with exchange

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	1,900.00	3,800,000	7,250	14,500,000
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

44.02 Foreign currency

The Company has not undertaken any foreign currency transaction during the year ended March 31, 2020 (Previous year: Rs Nil).

44.03 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2020.

44.04 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

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Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in million)

45. Pursuant to the income tax assessment orders received, provision for tax recorded in the books of accounts and related income tax returns filed for respective years, the Company has assessed an additional tax expense of Rs 114.85 million. Since these tax expense pertains to earlier years, the Company has recognised the impact of these tax expense in its retained earnings / statement of Profit and Loss, so as to provide reliable and more relevant information about the Company's financial position and its performance.

    Accordingly, as per para: 42 of Ind-AS 8, the company has changed the respective year financial statements to give effect to above adjustments, the impact of such adjustment on the financial position and financial performance is given below.

    As at April 01, 2018

	Reported amount	Increase/(decrease)	Revised amount
Other equity	1,854.67	(131.58)	1723.09
Current tax assets (net)	437.77	(131.58)	306.19

For the year ended and As at March 31, 2019

Balance Sheet	Reported amount	Increase/(decrease)	Revised amount
Other equity	1,813.36	(114.85)	1,698.51
Current tax assets (net)	260.47	(114.85)	145.62
Statement of Profit and Loss			
Current tax	86.11	(16.73)	69.38
Earnings per equity share (Face value of Rs. 10 each) (in Rs.)			
Basic	(1.06)	4.87	3.81
Diluted	(1.06)	4.87	3.81

46. The Company has implemented Ind AS 116 "Leases" as on April 1, 2019. This does not have any significant impact on financial statement for the year ended March 31, 2020.

47. Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961, in FY 2019-20, the Company has opted for the reduced tax rate of 25.17% under the said Section. Accordingly the Company has recognised provision for income tax for the year ended March 31, 2020 and has also re-measured its deferred tax asset, resulting in tax charge of Rs. 18.21 million.

48. The Covid-19 pandemic outbreak across the world including India has resulted in most countries announcing lockdowns and quarantine measures that have sharply stalled economic activity. The Indian Government too has imposed lockdowns starting from March 24, 2020. The Indian economy would be impacted by this pandemic and the resultant lockdown, due to the contraction in industrial and services output across small and large businesses. The impact of the COVID -19 pandemic on the Company's results, including credit quality and provisions, remains uncertain and dependent on the current and further spread of COVID -19, steps taken by the government and the RBI to mitigate the economic impact and also the time it takes for economic activities to resume and reach the normal levels.

    In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020 and April 17, 2020 the Company has granted a moratorium of 3 months and extended the same for a further period of 3 months in accordance with the announcement by the RBI on May 22, 2020 for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same. In respect of accounts, where moratorium benefit has been granted, the staging for the accounts is based on staging existing as at February 29, 2020. As per the assessment done by the Company, this staging standstill has not been on its own considered to be triggering any substantial increase in credit risk. Based on the assessment of the Company, in the absence of other credit risk indicators, the granting of the moratorium does not itself result in accounts becoming past due and triggering Stage 2 and Stage 3 classification criteria.

    The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they fall due. Based on the management assessment of liquidity position of the Company, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The Company would continue to focus on maintaining adequate capital and ensuring liquidity at all points in time during current period and for the period going forward.

    In assessing the recoverability of loans and receivables, intangible assets, deferred tax assets and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these financial results. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor material changes in markets and future economic conditions.

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Edelweiss Finance &

Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in million)

49. Previous year figures has been restated/regrouped wherever necessary.

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
July 03, 2020

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Non-Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Tushar Agrawal
Chief Executive Officer

Shivaraman Iyer
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
July 03, 2020

S.R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

INDEPENDENT AUDITOR'S REPORT

To the Members of Edelweiss Finance & Investments Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Edelweiss Finance & Investments Limited ("the Company"), which comprise the Balance sheet as at March 31 2019, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board Report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the

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Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The comparative financial information of the Company for the year ended March 31, 2018 and the transition date opening balance sheet as at April 01, 2017 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2018 and March 31, 2017 dated May 02, 2018 and May 16, 2017 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

2. The transition date opening balance sheet of the Company as at April 01, 2017 include the financial information on account of demerger impact of transfer of assets and liabilities to Edelweiss Finvest Private Limited and Edel Land Limited with effective date August 01, 2017 [refer Note 40 to the Ind AS financial statements]. The said financial information included in these Ind AS financial statements are based on financial information previously prepared in accordance with the Companies (Accounting Standards) Rules, 2006, audited by the other auditors, and have been restated to comply with Ind AS Adjustments made to the financial information previously prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, which have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (g) In our opinion, no managerial remuneration was paid/payable for the year ended March 31, 2019 by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 32.1 to the Ind AS financial statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 42.05 to the Ind AS financial statements;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 13, 2019

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Annexure 1 referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties included in property, plant and equipment/ fixed assets are held in the name of the company. Refer Note 12 to the Ind AS financial statements.

(ii) The verification of securities held for trading have been conducted on the basis of statement of holding received from the Depository Participants and clearing corporation holding statement at reasonable intervals by the management during the year.

(iii) According to the information and explanations given to us and audit procedures performed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under clause 148(1) of the Companies Act, 2013, for the services of the Company.

(vii)(a) Undisputed statutory dues including provident fund, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. The provisions relating to employees' state insurance, service tax, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

(b) According to the information and explanations given to us and based upon the audit procedures performed, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions relating to employees' state insurance, service tax, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

(c) According to the information and explanations given to us and based upon the audit procedures performed, the dues of income-tax, service tax and cess on account of any dispute, are given below. The provisions relating to employees' state insurance, duty of custom, duty of excise, value added tax and sales tax are not applicable to the Company.

Name of the Statue	Nature of dues	Amount (Rs in million)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	0.14	AY 2009-10	Commissioner of Income Tax (A)
Income Tax Act, 1961	Income Tax	90.58	AY 2013-14	Commissioner of Income Tax (A)
Income Tax Act, 1961	Income Tax	63.15	AY 2016-17	Commissioner of Income Tax (A)
Finance Act, 1994	Service Tax	0.69	2011 to 2016	Commissioner Appeals-II, Mumbai

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Finance Act, 1994	Service Tax	2.30	2011 to 2015	Commissioner Appeals-II, Mumbai
Finance Act, 1994	Service Tax	0.08	2012 to 2014	Commissioner Appeals-II, Mumbai

(viii) In our opinion and according to the information and explanations given by the management and based upon the audit procedures performed, the Company has not defaulted in repayment of loans or borrowing to a financial institution or banks. The Company does not have any dues to government or debenture holders.

(ix) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given to us and records of the Company examined by us, no managerial remuneration has been paid / payable as per the provisions of section 197 read with Schedule V to the Companies Act, 2013. Accordingly, the provision of clause 3(xi) is not applicable to the Company.

(xii) In our opinion, the Company is not a nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management and audit procedures performed, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet and based upon the audit procedures performed, the Company has not made any preferential allotment or private placement of shares during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.

(xv) According to the information and explanations given by the management and audit procedures performed, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

(xvi) According to the information and explanations given to us and audit procedures performed, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number. 301003E/E300005

per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 13, 2019

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF EDELWEISS FINANCE & INVESTMENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Edelweiss Finance & Investments Limited

We have audited the internal financial controls over financial reporting of Edelweiss Finance & Investments Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

per Shrawan Jalan
Partner
Membership Number: 102102
Place of Signature: Mumbai
Date: May 13, 2019

Edelweiss Finance & Investments Limited

Balance Sheet as at March 31, 2019

(Currency : Indian rupees in million)

	Note	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Assets				
Financial assets				
(a) Cash and cash equivalents	3	1,050.24	152.96	743.24
(b) Bank balances other than cash and cash equivalents	4	53.33	50.02	50.00
(c) Derivative financial instruments	5	1.01	26.44	-
(d) Securities held for trading	6	13,804.53	14,824.88	15,014.37
(e) Receivables				
(i) Trade receivables	7	6,283.79	4,563.14	222.97
(ii) Other receivables	7	0.84	95.30	105.23
(f) Investments	8	-	-	0.44
(g) Other financial assets	9	4,353.72	164.81	57.10
		25,547.46	19,877.55	16,193.35
Non-financial assets				
(a) Current tax assets (net)	10	260.47	437.77	181.37
(b) Deferred tax assets (net)	11	74.03	81.53	40.09
(c) Property, Plant and Equipment	12	6.56	9.78	10.45
(d) Other Intangible assets	12	9.27	4.71	1.30
(e) Other non- financial assets	13	31.03	16.31	2.58
		381.36	550.10	235.79
Total Assets		25,928.82	20,427.65	16,429.14
Liabilities				
Financial liabilities				
(a) Derivative financial instruments	5	260.35	20.72	15.02
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	49.40	54.64	39.20
(c) Borrowings (other than debt securities)	15	23,115.17	17,569.70	14,075.09
(d) Subordinated Liabilities	16	516.59	516.59	516.59
(e) Other financial liabilities	17	32.56	48.80	58.79
		23,974.07	18,210.45	14,704.69
Non-financial liabilities				
(a) Current tax liabilities (net)	18	80.24	194.00	195.07
(b) Provisions	19	10.46	115.63	152.32
(c) Other non-financial liabilities	20	16.34	18.55	26.19
		107.04	328.18	373.58
Equity				
(a) Equity share capital	21	34.35	34.35	26.55
(b) Other equity	22	1,813.36	1,854.67	1,324.32
		1,847.71	1,889.02	1,350.87
Total Liabilities And Equity		25,928.82	20,427.65	16,429.14

The accompanying notes are an integral part of the financial statements 1 to 43

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 13, 2019

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Edelweiss Finance & Investments Ltd. Mumbai

Shivakaman Iyer
Chief Financial Officer

Mumbai
May 13, 2019

Edelweiss Finance & Investments Limited

Statement of Profit and Loss for the year ended March 31, 2019
(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2019	For the year ended March 31, 2018
Revenue from operations			
Interest income	23	**1,410.66**	1,590.69
Dividend income	24	**1.44**	0.72
Other income	25	**12.49**	-
Total Revenue		**1,424.59**	1,591.41
Expenses			
Finance costs	26	**1,204.46**	1,353.53
Net loss on fair value changes (including Treasury income)	27	**58.76**	87.87
Employee benefits expense	28	**35.77**	132.29
Depreciation, amortisation and impairment	12	**6.04**	4.80
Other expenses	29	**73.88**	79.12
Total expenses		**1,378.91**	1,657.61
Profit/(Loss) before tax		**45.68**	(66.20)
Tax expenses			
(1) Current tax	30	**86.11**	(158.69)
~~(2) Deferred tax (net)~~	~~30~~	~~(36.79)~~	~~(34.44)~~
~~**(Loss)/Profit for the year**~~		**(3.64)**	126.93
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
a) Remeasurement gain on defined benefit plans (OCI)		**0.16**	0.48
b) Income Tax - OCI - that will not be reclassified		**(0.06)**	(0.17)
Total		**0.10**	0.31
Total Comprehensive Income		**(3.54)**	127.24
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):			
(1) Basic	31	**(1.06)**	**41.52**
(2) Diluted	31	**(1.06)**	**41.52**

The accompanying notes are an integral part of these financial statements 1 to 43

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

For and on behalf of the Board of Directors

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

per Shrawan Jalan
Partner
Membership No: 102102

Venkatchalam Ramaswamy
Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Shivaraman Iyer
Chief Financial Officer

Mumbai
May 13, 2019

Edelweiss Finance & Investments Ltd. Mumbai

Mumbai
May 13, 2019

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2019

(Currency : Indian rupees in million)

	For the year ended March 31, 2019	For the year ended March 31, 2018
A Cash flow from operating activities		
Profit / (Loss) before tax	45.68	(66.20)
Adjustments for		
Depreciation and amortisation expense	6.04	4.80
Profit on sale of investments	-	(25.60)
Fair value loss / (gain) of financial instruments	176.21	37.08
Provision for compensated absences	0.35	0.43
Write back of deferred bonus	(105.52)	(46.13)
Interest expenses	1,157.65	1,320.11
Expense on employee stock option scheme	5.47	4.23
Profit on sale of of Property, Plant and Equipment	(0.21)	-
Operating cash flow before working capital changes	1,285.67	1,228.72
Add / (Less): Adjustments for working capital changes		
Trade and Other Receivables	(1,626.19)	(4,330.24)
Securities held for trading	844.14	152.41
Other Financial Assets	(4,166.79)	(134.17)
Other Non Financial Assets	(14.72)	(13.73)
Trade Payables	(5.24)	15.44
Non Financial Liabilities and Provisions	(7.52)	1.85
Other Financial Liabilites	223.39	(4.29)
Cash used in operations	(3,467.26)	(3,084.01)
Income taxes paid	(16.11)	(98.79)
Net cash used in operating activities -A	(3,483.37)	(3,182.80)
B Cash flow from investing activities		
Purchase of Property, Plant and Equipment	(8.00)	(8.79)
Sale of Property, Plant and Equipment	0.83	1.25
Sale of Investments	-	26.04
Net cash (used in)/generated from investing activities - B	(7.17)	18.50
C Cash flow from financing activities		
Proceeds from issuance of Share capital (including Securities Premium)	-	399.52
Increase in Borrowings other than Debt Securities (refer note 2 below & note 34)	5,566.33	3,467.71
Interest paid	(1,178.51)	(1,293.21)
Net cash generated from financing activities - C	4,387.82	2,574.02
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	897.28	(590.28)
Cash and cash equivalent as at the beginning of the year	152.96	743.24
Cash and cash equivalent as at the end of the year	1,050.24	152.96
Operational cash flows from interest and dividends		
Interest paid	-	-
Interest received	1,440.08	1,670.07
Dividend received	1.44	0.72

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

Edelweiss Finance & Investments Limited

Statement of cash flows for the year ended March 31, 2019 (continued)

(Currency : Indian rupees in million)

Notes:

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 (Statement of Cash Flows) prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.

2 Net figures have been reported on account of volume of transactions.

3 Refer note 34 for change in liabilities arising from financing activities

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 13, 2019

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Shivaraman Iyer
Chief Financial Officer

Mumbai
May 13, 2019

Edelweiss Finance & Investments Limited

(Currency : Indian rupees in million)

Statement of Changes in Equity for the year ended March 31, 2019

A. Equity Share Capital

Particulars	For the year ended March 31, 2019			For the year ended March 31, 2018		
	Outstanding as on April 1, 2018	Issued during the year	Outstanding as on March 31, 2019	Outstanding as on April 1, 2017	Issued during the year	Outstanding as on March 31, 2018
Issued, Subscribed and Paid up (Equity shares of Rs.10 each, fully paid-up)	34.35	-	34.35	26.55	7.80	34.35

B. Other Equity

Particulars	Capital redemption reserve	Securities Premium	Statutory Reserve	General Reserve	Retained Earnings	Deemed Capital Contribution - Equity	Total Attributable to equity holders
Balance as at April 1, 2017	9.71	320.09	878.58	90.26	14.73	10.95	1,324.32
Profit for the year	-	-	-	-	126.93	-	126.93
Other Comprehensive Income	-	-	-	-	0.31	-	0.31
	9.71	320.09	878.58	90.26	141.97	10.95	1,451.56
Securities premium on Shares Issued during the year	-	391.72	-	-	-	-	391.72
Income Tax Impact on ESOPs	-	-	-	-	7.16	-	7.16
Transfer to Statutory Reserve	-	-	42.46	-	(42.46)	-	-
ESOPs charged during the year	-	-	-	-	-	4.23	4.23
Balance as at March 31, 2018	9.71	711.81	921.04	90.26	106.67	15.18	1,854.67
Loss for the year	-	-	-	-	(3.64)	-	(3.64)
Other Comprehensive Income	-	-	-	-	0.10	-	0.10
	9.71	711.81	921.04	90.26	103.13	15.18	1,851.13
Income Tax Impact on ESOPs	-	-	-	-	(37.77)	-	(37.77)
Balance as at March 31, 2019	9.71	711.81	921.04	90.26	65.36	15.18	1,813.36

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 13, 2019

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Shivaraman Iyer
Chief Financial Officer

Mumbai
May 13, 2019

Edelweiss Finance & Investments Ltd. Mumbai

1. Corporate information:

Edelweiss Finance & Investments Limited ('the Company') a public limited company domiciled and incorporated under the provisions of the Companies Act applicable in India is subsidiary of Edelweiss Financial Services Limited. The Company was incorporated on October 27, 1994, and is registered with the Reserve Bank of India ('RBI') as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI).

The Company is primarily engaged in the business of trading and investing in government securities and fixed income securities.

2. Significant accounting policies

2.1 Basis of preparation:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

For all periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These financial statements for the year ended March 31, 2019 are the first financial statements of the Company prepared under Ind AS. Refer to note 40 for information on how the Company has adopted Ind AS.

These financial statements have been prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest million, except when otherwise indicated.

2.2 Presentation of financial statements:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in "Note 35-Maturity Analysis of assets and liabilities".

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

Derivative assets and liabilities with master netting arrangements [e.g. ISDAs (International Swaps and Derivatives Association)] are only presented net when they satisfy the eligibility of netting for all of the above criteria and not just in the event of default.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

2.3 Recognition of interest income and dividend income

2.3.1 Effective interest rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost and debt instrument measured at FVOCI. The EIR is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the financial asset. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

2.3.2 Interest income:

The company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis

2.3.3 Dividend income:

The Company recognised Dividend income when the Company's right to receive the payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.4 Financial instruments:

2.4.1 Date of recognition:

Financial Assets and liabilities with exception of loans and borrowings are initially recognised on the trade date, i.e. the date the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

2.4.2 Initial measurement of financial instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.4.3 Day 1 profit and loss:

When the transaction price of the financial instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain / loss on fair value changes. In those cases where fair value is based on models for which some of the inputs are not

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

2.4.4 Classification & measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in fair value of financial assets is recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

2.5 Financial assets and liabilities:

2.5.1 Amortized cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

2.5.2 Financial assets held for trading:

The Company classifies financial assets as held for trading when they have been purchased primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain / loss on fair value changes.

2.5.3 Investment in equity instruments:

The Company subsequently measures all equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its strategic equity investments to be measured at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

2.5.4 Financial liabilities:

All financial liabilities are measured at amortised cost except loan commitments, financial guarantees, and derivative financial liabilities.

2.5.5 Derivative financial instruments:

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and market risk.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss.

2.5.6 Debt securities and other borrowed funds:

The Company measures debt issued and other borrowed funds at amortised cost at each reporting date. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

2.5.7 Financial assets and financial liabilities at fair value through profit or loss:

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis.

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; Or
- The liabilities are part of a group of financial liabilities, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy;

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

2.5.8 Financial liabilities and equity instruments

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

2.6 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. The company didn't reclassify any of its financial assets or liabilities in current period and previous period.

2.7 Derecognition of financial Instruments:

2.7.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

2.7.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised statement of profit and loss.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

2.8 Impairment of financial assets:

Simplified approach

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss (ECL) at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

General approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of expected credit losses is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. As for the exposure at default (EAD), for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Company categories its financial assets as follows:

Stage 1 assets:

Stage 1 assets includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 assets:

Stage 2 Assets includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 assets:

Stage 3 for Assets considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

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The ongoing assessment of whether a significant increase in credit risk has occurred for working capital facilities is similar to other lending products. The interest rate used to discount the ECLs for working capital facilities is based on the average effective interest rate that is expected to be charged over the expected period of exposure to the facilities.

Company recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

The expected credit losses on the loan commitment have been recognised together with the loss allowance for the financial asset.

The Company's product offering includes a working capital facilities with a right to company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.

2.9 Collateral valuation:

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as cash, securities, letters of credit /guarantees, real estate, receivables, inventories, other non-financial assets and credit enhancements such as netting agreements. Collateral, unless repossessed, is not recorded on the Company's balance sheet. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a quarterly basis. However, some collateral, for example, securities relating to margin requirements, is valued daily.

To the extent possible, the company uses active market data for valuing financial assets held as collateral. Other financial assets which do not have readily determinable market value are valued using models. Non-financial collateral, such as real estate, is valued based on data provided by third parties such as mortgage brokers, or based on housing price indices.

2.10 Write-offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery.

2.11 Determination of fair value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by

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selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments:

Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

2.12 Operating leases:

The determination of whether an arrangement is lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

Lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the increase is in line with expected general inflation, in which case lease payments are recognised based on contractual terms. Contingent rental payable is recognised as an expense in the period in which they it is incurred.

2.13 Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and

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weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

2.14 Retirement and other employee benefit:

2.14.1 Provident fund :

The Company contributes to a recognised provident fund which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the statement of profit and loss.

2.14.2 Gratuity:

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurement are not reclassified to profit or loss in subsequent periods.

2.14.3 Compensated absences:

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the statement of profit and loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

2.14.4 Deferred bonus:

The Company has adopted a Deferred Bonus Plan under its Deferred Variable Compensation Plan. A pool of identified senior employees of the Company is entitled for benefits under this plan. Such deferred compensation will be paid in a phased manner over a future period of time. The measurement for the same has been based on actuarial assumptions and principles.

2.14.5 Share-based payment arrangements:

Equity-settled share-based payments to employees and others providing similar services that are granted by the ultimate parent company are measured by reference to the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

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2.15 Property, plant and equipment:

Property plant and equipment is stated at cost excluding the costs of day-to-day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule II for calculating the depreciation. The estimated useful lives of the fixed assets are as follows:

Nature of assets	Estimated useful lives
Building (other than Factory Building)	60 years
Vehicles	8 years
Office Equipment	5 years
Computers - Servers and networks	6 years
Computers - End user devices, such as desktops, laptops, etc.	3 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The carrying amount of those components which have been separately recognised as assets is derecognised at the time of replacement thereof. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

2.16 Intangible assets:

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any.

Intangibles such as software are amortised over a period of 3 years based on its estimated useful life. For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

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2.17 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment is reversed subject to a maximum carrying value of the asset before impairment.

2.18 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.19 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.19.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.19.2 Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

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The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax (MAT) credit

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

2.19.3 Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.20 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

2.21 Significant accounting judgements, estimates and assumptions :

In the application of the Company's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies:

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

2.21.1 Business model assessment :

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised

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prior to their maturity to understand the quantum, the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

2.21.2 Significant increase in credit risk:

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.21.3 Fair value of financial instruments:

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

2.21.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument.

2.22 Impairment of Financial assets:

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

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The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

2.23 Impairment of Non-Financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, the company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. Where the carrying amount exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.24 Provisions and contingent liabilities:

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of its business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2.25 Provisions for Income Taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

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2.26 Standards issued but not yet effective :

Ind AS 116 Leases:

Ind AS 116 Leases replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. As the Company does not have any material leases, therefore the adoption of this standard is not likely to have a material impact in its Financial Statements.

Prepayment Features with Negative Compensation (Amendments to Ind AS 109):

The amendments to Ind AS 109 clarify that for the purpose of assessing whether a prepayment feature meets the SPPI condition, the party exercising the option may pay or receive reasonable compensation for the prepayment irrespective of the reason for prepayment. In other words, prepayment features with negative compensation do not automatically fail SPPI. These amendments are to be applied for annual periods beginning on or after April 1, 2019.

The application of these amendments is not likely to have a material impact on the Financial Statements.

Annual Improvements to Ind AS (2018):

Ind AS 12 Income taxes:

The amendments clarify that an entity should recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised the transactions that generated the distributable profits. This is the case irrespective of whether different tax rates apply to distributed and undistributed profits. These amendments are to be applied for annual periods beginning on or after 1 April 2019.

Plan Amendment, Curtailment or Settlement (Amendments to Ind AS 19):

The amendments clarify that the past service cost (or of the gain or loss on settlement) is calculated by measuring the defined benefit liability (asset) using updated assumptions and comparing benefits offered and plan assets before and after the plan amendment (or curtailment or settlement) but ignoring the effect of the asset ceiling (that may arise when the defined benefit plan is in a surplus position). The change in the effect of the asset ceiling that may result from the plan amendment (or curtailment or settlement) is determined in a second step and is recognised in the normal manner in other comprehensive income.

An entity is also now required to use the updated assumptions from this remeasurement to determine current service cost and net interest for the remainder of the reporting period after the change to the plan. In the case of the net interest, for the period post plan amendment, the net interest is calculated by multiplying the net defined benefit liability (asset) as remeasured under Ind AS 19 with the discount rate used in the remeasurement (also taking into account the effect of contributions and benefit payments on the net defined benefit liability (asset)).

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These amendments are to be applied to plan amendments, curtailments or settlements occurring on or after 1 April 2019. The application of these amendments is not likely to have a material impact on the Financial Statements

Uncertainty over Income Tax Treatments (Appendix C of Ind AS 12):

This Appendix sets out how to determine the accounting tax position when there is uncertainty over income tax treatments. The Appendix requires an entity to:

- determine whether uncertain tax positions are assessed separately or as a group; and
- assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings:

If yes, the entity should determine its accounting tax position consistently with the tax treatment used or planned to be used in its income tax filings.

If no, the entity should reflect the effect of uncertainty in determining its accounting tax position.

The Appendix is effective for annual periods beginning on or after April 1, 2019.

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
3. Cash and cash equivalents			
Cash in hand	-	0.01	-
Balances with banks			
- in current accounts	**1,050.24**	152.95	743.24
	1,050.24	152.96	743.24

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
4. Bank balances other than cash and cash equivalents			
Short term bank deposits with banks * (other bank deposits with maturity less than 12 months)	**50.02**	50.02	50.00
Earmarked balance with bank (unpaid dividends)	**3.31**	-	-
	53.33	50.02	50.00

4.A Encumbrances on fixed deposits held by the Company:

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Fixed deposit pledged against overdraft facility			
RBL Bank Limited	**50.00**	50.00	50.00
	50.00	50.00	50.00

* Fixed deposit with bank earns interest at fixed rate of Rs. 0.02 (March 31, 2018: Rs. 0.02; March 31, 2017: Rs. Nil)

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

5. Derivative financial instruments

The Company enters into derivatives for risk management purposes. These include hedges that either meet the hedge accounting requirements or hedges that are economic hedges, but the Company has elected not to apply hedge accounting requirements.

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts.

	March 31, 2019							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i) Interest rate derivatives								
Interest Rate Swaps	Rs. Million	INR	2,500	1.01	Rs. Million	INR	23,250	260.35
Interest Rate Futures	G-Sec Units		3,800,000	0.18	G-Sec Units		14,500,000	9.69
Less: amounts offset *(Refer Note 5.A)*				(0.18)				(9.69)
Total Derivative Financial Instruments			**Total**	**1.01**			**Total**	**260.35**

	March 31, 2018							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i)Interest rate derivatives								
Interest Rate Swaps	Rs. Million	INR	6,500	26.44	Rs. Million	INR	8,000	20.72
Interest Rate Future	G-Sec Units		5,444,000	3.29			-	-
Less: amounts offset *(Refer Note 5.A)*				(3.29)				-
Total Derivative Financial Instruments				**26.44**				**20.72**

	April 01, 2017							
Particulars	**Unit**	**Currency**	**Notional**	**Fair value Asset**	**Unit**	**Currency**	**Notional**	**Fair value liability**
(i)Interest rate derivatives								
Interest Rate Swaps *(Refer Note 5.A)*	Rs. Million	INR	-	-	Rs. Million	INR	550	15.02
Total Derivative Financial Instruments				-				**15.02**

Note: The notional/units held indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

Hedging activities and derivatives

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are interest rate risk and equity index risk. The Company's risk management strategy and how it is applied to manage risk are explained in Note 39.

Derivatives designated as hedging instruments

The Company has not designated any derivatives as hedging instruments.

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Edelweiss Finance & Investments Ltd.

5.A Offsetting

The tables below summarise the financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements, as well as financial collateral received to mitigate credit exposures for these financial assets, and whether offset is achieved in the balance sheet:

Financial Assets subject to offsetting, netting arrangements

March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	9,096.11	(2,812.32)	6,283.79	-	-	6,283.79	-	6,283.79	6,283.79
Derivative Assets	1.19	(0.18)	1.01	(1.01)	-	-	-	1.01	-
Margin placed with broker*	303.47	-	303.47	-	(208.25)	95.22	-	303.47	95.22

Financial Liabilities subject to offsetting, netting arrangements

March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	2,812.32	(2,812.32)	-	-	-	-	-	-	-
Derivative Liabilities	270.04	(9.69)	260.35	(1.01)	(208.25)	51.09	-	260.35	51.09

Financial Assets subject to offsetting, netting arrangements

March 31, 2018	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	9,615.36	(5,052.22)	4,563.14	-	-	4,563.14	-	4,563.14	4,563.14
Derivative Assets	29.73	(3.29)	26.44	(9.89)	(4.45)	12.10	-	26.44	12.10
Margin placed with broker*	41.51	-	41.51	-	(15.28)	26.23	-	41.51	26.23

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

5.A Offsetting (continued)

Financial Liabilities subject to offsetting, netting arrangements

March 31, 2018	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	5,052.22	(5,052.22)	-	-	-	-	-	-	-
Derivative Liabilities	20.72	-	20.72	-	(10.83)	9.89	-	20.72	9.89

Financial Assets subject to offsetting, netting arrangements

April 1, 2017	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	429.93	(206.96)	222.97	-	-	222.97	-	222.97	222.97
Derivative Assets	-	-	-	-	-	-	-	-	-
Margin placed with broker*	16.18	-	16.18	-	(15.02)	1.16	-	16.18	1.16

Financial Liabilities subject to offsetting, netting arrangements

April 1, 2017	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	206.96	(206.96)	-	-	-	-	-	-	-
Derivative Liabilities	15.02	-	15.02	-	(15.02)	-	-	15.02	-

**Note: As at the reporting date, cash margin received that has been offset against the gross derivative assets. Also, cash margin paid that has been offset against the gross derivative liabilities.*

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

6 Securities held for trading

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
At Fair Value Through Profit and Loss			
(i) Government Debt Securities	13,679.23	14,406.88	14,564.10
(ii) Debt securities	125.30	389.24	450.27
(iii) Preference Shares	-	28.76	-
Total	**13,804.53**	**14,824.88**	**15,014.37**
(i) Investments outside India	-	-	-
(ii) Investments in India	13,804.53	14,824.88	15,014.37
Total	**13,804.53**	**14,824.88**	**15,014.37**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

6 Securities held for trading

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount
At fair value through profit and loss account									
Government Debt Securities									
8.12% Government Stock 10.12.2020 Bonds	100	16,500,000	1,733.39	100	4,500,000	473.64	100	500,000	53.58
7.28% Government Stock 03.06.2019 Bonds	100	250,000	25.63	100	250,000	25.79	100	250,000	26.00
8.27% Government Stock 09.06.2020 Bonds	100	1,000,000	104.59	100	18,100,000	1,907.85	100	13,000,000	1,395.94
6.35% Government Stock 02.01.2020 Bonds	100	500,000	50.78	100	5,000,000	504.50	-	-	-
6.79% Government Stock 15.05.2027 Bonds	100	500,000	49.31	100	4,500,000	439.20	-	-	-
7.80% Government Stock 03.05.2020 Bonds	100	500,000	52.28	100	5,500,000	577.58	-	-	-
7.17% Government Stock 08.01.2028 Bonds	100	30,000,000	2,988.99	100	1,500,000	150.20	-	-	-
8.79% Government Stock 08.11.2021 Bonds	100	500,000	54.26	100	3,000,000	325.42	-	-	-
7.16% Government Stock 20.05.2023 Bonds	100	1,000,000	103.52	-	-	-	-	-	-
6.68% Goverment Stock 17.09.2031 Bonds	100	500,000	46.46	-	-	-	-	-	-
6.65% Government Stock 09.04.2020 Bonds	100	6,500,000	672.02	-	-	-	-	-	-
8.71% Tamilnadu Government Stock 08.02.2022 Bonds	100	2,500,000	264.83	-	-	-	-	-	-
7.80% Government Stock 11.04.2021 Bonds	100	3,500,000	371.05	-	-	-	100	34,000,000	3,653.55
7.37% Government Stock 16.04.2023 Bonds	100	5,000,000	525.94	-	-	-	-	-	-
8.75% Kerala State Development Loan 22.02.2022 Bonds	100	5,000,000	528.74	-	-	-	-	-	-
8.75% Tamilnadu State Development Loans Government Stock 22.02.2022 Bonds	100	5,000,000	528.74	-	-	-	-	-	-
7.94% Government Stock 24.05.2021 Bonds	100	4,000,000	422.08	-	-	-	-	-	-
8.24% Government Stock 15.02.2027 Bonds	100	1,000,000	105.47	-	-	-	-	-	-
8.64% Andhra Pradesh State Development Loan Government Stock 06.03.2023 Bonds	100	2,000,000	211.77	-	-	-	-	-	-
8.92% Punjab Government Stock 08.08.2022 Bonds	100	2,500,000	267.71	-	-	-	-	-	-
8.76% Maharashtra State Development Loans Government Stock 22.02.2022 Bonds	100	2,500,000	264.44	-	-	-	-	-	-
8.66% Tamilnadu Government Stock 25.01.2022 Bonds	100	5,000,000	523.72	-	-	-	-	-	-
8.18% Tamilnadu State Development Loan Government Stock 19.12.2028 Bonds	100	800	0.08	-	-	-	-	-	-
8.69% Gujarat State Development Loan Government Stock 08.02.2022 Bonds	100	2,500,000	264.70	-	-	-	-	-	-
7.26% Government Stock 14.01.2029 Bonds	100	14,000,000	1,413.20	-	-	-	-	-	-
7.00% Government Stock 21.01.2021 Bonds	100	3,000,000	306.48	-	-	-	-	-	-
8.39% Rajasthan Government Stock Special 15.03.2020 Bonds	100	42,000	4.27	-	-	-	-	-	-
7.32% Government Stock 28.01.2024 Bonds	100	995,000	102.32	-	-	-	-	-	-
8.38% Maharashtra Government Stock 25.03.2020 Bonds	100	500,000	50.89	-	-	-	-	-	-
8.25% Uttar Pradesh Government Stock Special 29.03.2020 Bonds	100	5,000,000	506.49	-	-	-	-	-	-
8.92% Kerala State Development Loan 08.08.2022 Bonds	100	500,000	53.54	-	-	-	-	-	-
8.72% Andhra Pradesh State Development Loan Government Stock 11.01.2022 Bonds	100	2,500,000	266.32	-	-	-	-	-	-
8.59% Andhra Pradesh State Development Loan Government Stock 23.01.2023 Bonds	100	500,000	53.34	-	-	-	-	-	-
9.37% Gujarat State Development Loan 04.12.2023 Bonds	100	2,500,000	273.91	-	-	-	-	-	-
8.80% Tamilnadu State Government Stock Development Loan 25.10.2022 Bonds	100	4,000,000	437.65	-	-	-	-	-	-

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

6 Securities held for trading

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount
Government Debt Securities (continued)									
7.48% Chattisgarh Gujarat State Government Stock Development Loan 06.03.2022 Bonds	100	500,000	50.32	-	-	-	-	-	-
8.35% Government Stock 14.05.2022 Bonds	-	-	-	100	12,500,000	1,335.13	100	3,500,000	383.46
8.08% Government Stock 02.08.2022 Bonds	-	-	-	100	3,500,000	364.50	100	500,000	53.41
6.97% Goverment Stock 06.09.2026 Bonds	-	-	-	100	1,500,000	145.36	-	-	-
8.20% Government Stock 15.02.2022 Bonds	-	-	-	100	26,500,000	2,763.33	-	-	-
8.15% Government Stock 11.06.2022 Bonds	-	-	-	100	12,500,000	1,318.46	-	-	-
6.84% Goverment Stock 19.12.2022 Bonds	-	-	-	100	10,000,000	1,000.54	-	-	-
8.28% Government Stock 21.09.2027 Bonds	-	-	-	100	428,000	44.65	-	-	-
8.11% Andhra Pradesh State Government Stock 23.10.2018 Bonds	-	-	-	100	3,200,000	334.18	-	-	-
8.60% West Bengal State Government Stock 23.04.2018 Bonds	-	-	-	100	450,000	46.75	-	-	-
8.24% Government Stock 22.04.2018 Bonds	-	-	-	100	4,000,000	414.98	-	-	-
8.39% Rajasthan Government Stock Special 15.03.2019 Bonds	-	-	-	100	10,000,000	1,014.06	-	-	-
6.17% Government Stock 12.06.2023 Bonds	-	-	-	100	2,500,000	242.38	-	-	-
8.54% Madya Pradesh Government Stock 10.03.2020 Bonds	-	-	-	100	5,000,000	514.34	-	-	-
7.75% Rajasthan State Uday Government Stock 23.06.2018 Bonds	-	-	-	100	2,000,000	204.74	-	-	-
8.48% Andhra Pradesh State Development Loans 24.02.2020 Bonds	-	-	-	100	2,500,000	257.70	-	-	-
8.15% Bihar State Development Loan Government Stock 27.03.2028 Bonds	-	-	-	100	3,400	0.35	-	-	-
8.16% Karnataka State Development Loan Government Stock 26.11.2025 Bonds	-	-	-	100	12,000	1.25	-	-	-
8.40% Government Stock 28.07.2024 Bonds	-	-	-	-	-	-	100	15,000,000	1,643.93
8.15% Government Stock 24.11.2026 Bonds	-	-	-	-	-	-	100	5,000,000	547.64
7.68% Government Stock 15.12.2023 Bonds	-	-	-	-	-	-	100	24,000,000	2,554.17
7.72% Government Stock 25.05.2025 Bonds	-	-	-	-	-	-	100	16,000,000	1,709.34
8.13% Government Sock 22.06.2045 Bonds	-	-	-	-	-	-	100	5,000,000	550.93
7.06% Government Stock 10.10.2046 Bonds	-	-	-	-	-	-	100	2,000,000	200.51
8.24% Tamilnadu Government Stock Uday 22.03.2028 Bonds	-	-	-	-	-	-	100	3,697,800	378.46
8.04% Tamilnadu Government Stock Uday 22.03.2029 Bonds	-	-	-	-	-	-	100	3,150,000	318.47
8.01% Tamilnadu Government Stock Uday 22.03.2030 Bonds	-	-	-	-	-	-	100	2,280,000	229.64
8.05% Tamilnadu Government Stock Uday 22.03.2031 Bonds	-	-	-	-	-	-	100	4,000,000	404.41
7.92% Tamilnadu Government Stock Uday 22.03.2032 Bonds	-	-	-	-	-	-	100	3,920,000	393.29
6.57% Goverment Stock 05.12.2033 Bonds	-	-	-	-	-	-	100	700,000	67.37
Total Government Debt Securities (A)			13,679.23			14,406.88			14,564.10

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

6 Securities held for trading

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount
Debt Securities									
10.00% Edelweiss Housing Finance Limited 19.07.2026 NCD	1,000	157	0.16	1,000	529	0.58	-	-	-
11.25% ECL Finance Limited 05.05.2025 NCD - Yrly	1,000,000	2	2.01	1,000,000	4	4.36	-	-	-
9.45% ECL Finance Limited 06.08.2021 Bonds	1,000	50	0.05	-	-	-	-	-	-
10.15% ECL Finance Limited 11.03.2020 NCD - Mth	1,000	389	0.40	-	-	-	-	-	-
11.85% ECL Finance Limited 28.01.2019 NCD - Mth	-	-	-	1,000	-	-	-	-	-
11.85% ECL Finance Limited 28.01.2019 NCD - Mth Cum	-	-	-	1,000	7	0.01	-	-	-
10.60% ECL Finance Limited 11.03.2020 NCD - Yrly Cum	-	-	-	1,000	25	0.04	-	-	-
12.00% ECL Finance Limited 26.04.2020 NCD - Mth Cum	-	-	-	1,000	7	0.02	-	-	-
12.00% ECL Finance Limited 26.04.2020 NCD - Yrly	-	-	-	1,000	90	0.13	-	-	-
9.75% Edelweiss Retail Finance Limited Perpetual Bonds	-	-	-	1,000,000	1	0.94	-	-	-
8.75% Edelweiss Retail Finance Limited 22.03.2021 Bonds	-	-	-	1,000	1,000	1.00	-	-	-
11.85% ECL Finance Limited 28.01.2019 NCD - Mth Cum	-	-	-	-	-	-	1,000	54,016	83.36
10.00% ECL Finance Limited 11.03.2018 NCD - Mth	-	-	-	-	-	-	1,000	289	0.30
10.45% ECL Finance Limited 11.03.2018 NCD - Yrly	-	-	-	-	-	-	1,000	8,052	9.05
10.45% ECL Finance Limited 11.03.2018 NCD - Yrly Cum	-	-	-	-	-	-	1,000	2,085	2.54
10.60% ECL Finance Limited 11.03.2020 NCD - Yrly	-	-	-	-	-	-	1,000	315	0.35
10.00% Edelweiss Housing Finance Limited 19.07.2026 NCD	-	-	-	-	-	-	1,000	5,458	5.77
10.60% ECL Finance Limited 11.03.2020 NCD - Yrly Cum	-	-	-	-	-	-	1,000	7,471	13.28
9.10% Dewan Housing Finance Corporation Limited 16.08.2019 NCD	1,000	476	0.50	1,000	476	0.60	-	-	-
9.60% Srei Equipment Finance Limited 25.05.2028 Bonds	1,000	117,853	119.98	-	-	-	-	-	-
8.95% Food Corporation Of India 01.03.2029 Bonds	1,000,000	2	2.20	-	-	-	-	-	-
8.20% Housing Development Finance Corporation Bank Limited 29.07.2021 Bonds	-	-	-	10,000,000	5	52.94	-	-	-
9.25% Dewan Housing Finance Corporation Limited 09.09.2023 NCD	-	-	-	1,000	11,325	12.12	-	-	-
8.49% National Thermal Power Corporation Limited 25.03.2025 NCD	-	-	-	13	20,481	0.27	-	-	-
8.01% Tata Sons Limited 02.09.2021 Bonds	-	-	-	1,000,000	100	100.00	-	-	-
7.11% Power Finance Corporation Limited 17.10.2025 Bonds	-	-	-	1,000	1,000	1.09	-	-	-
9.30% Dewan Housing Finance Corporation Limited 16.08.2026 Bonds	-	-	-	1,000	46,381	49.69	-	-	-
7.34% Indian Railway Finance Corporation Limited 19.02.2028 Bonds	-	-	-	1,000	173	0.19	-	-	-
9.55% Canara Bank Perpetual Bonds	-	-	-	1,000,000	1	1.04	-	-	-
8.71% Rural Electrification Corporation Limited 24.09.2028 Bonds	-	-	-	1,000	3,000	3.60	-	-	-
8.92% Power Finance Corporation Limited 16.11.2033 Bonds	-	-	-	1,000	3,586	4.54	-	-	-
11.40% The Tata Power Company Limited Perpetual 02.06.2099 NCD	-	-	-	1,000,000	13	14.38	-	-	-
9.37% Il&Fs Transportation Networks Limited 29.10.2027 Bonds	-	-	-	1,000,000	1	0.99	-	-	-
8.80% Steel Authority Of India Limited 22.06.2019 Bonds	-	-	-	1,000,000	4	4.27	-	-	-
9.15% Dewan Housing Finance Corporation Limited 20.09.2019 NCD	-	-	-	1,000,000	8	8.09	-	-	-
9.80%% Larsen And Toubro Infrastructure Finance Company Limited 16.01.2019 NCD	-	-	-	2,500,000	1	2.58	-	-	-
9.14% Kudgi Transmission Limited 25.04.2031 NCD	-	-	-	1,000,000	20	22.27	-	-	-
9.70% Mahindra & Mahindra Financial Services Limited 24.04.2023 NCD	-	-	-	1,000,000	2	2.29	-	-	-

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6 Securities held for trading

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount	Face Value (in Rs.)	Quantity	Amount
Debt Securities (continued)									
8.63% Rural Electrification Corporation Limited 24.03.2029 NCD	-	-	-	1,000	1,000	1.22	-	-	-
7.60% Power Finance Corporation Limited 17.10.2035 NCD	-	-	-	1,000	70	0.08	-	-	-
10.70% Dewan Housing Finance Limited 10.06.2021 Bonds	-	-	-	1,000,000	2	2.27	-	-	-
9.85% Dewan Housing Finance Corporation Limited Perpetual Bonds	-	-	-	1,000,000	50	52.96	-	-	-
8.45% Indiabulls Commercial Credit Limited 05.01.2028 Bonds	-	-	-	100,000	465	44.68	-	-	-
7.85% The Industrial Finance Corporation Limited 15.09.2020 NCD	-	-	-	-	-	-	5,000	29	0.21
8.00% Industrial Finance Corporation Limited 31.01.2021 Bonds	-	-	-	-	-	-	5,000	166	1.17
11.50% Tata Steel Limited Perpetual 11.05.2021 NCD	-	-	-	-	-	-	1,000,000	2	2.24
8.49% National Thermal Power Corporation Limited 25.03.2025 NCD	-	-	-	-	-	-	13	454,876	6.19
8.20% National Highways Authority Of India 25.01.2022 Bonds	-	-	-	-	-	-	1,000	10,102	11.31
7.60% National Highway Authority Of India 11.01.2031 Bonds	-	-	-	-	-	-	1,000	6,001	7.05
7.64% National Bank For Agriculture And Rural Development 23.03.2031 Bonds	-	-	-	-	-	-	1,000	5,967	6.57
8.62% Rural Electrification Corporation Limited 09.09.2033 Bonds	-	-	-	-	-	-	1,000	300	0.38
9.00% Mahindra And Mahindra Financial Services Limited 06.06.2026 Bonds	-	-	-	-	-	-	1,000	10,552	11.65
9.25% Dewan Housing Finance Corporation Limited 09.09.2023 NCD	-	-	-	-	-	-	1,000	13,538	14.29
8.20% Housing Development Finance Corporation Bank Limited 29.07.2021 Bonds	-	-	-	-	-	-	10,000,000	5	53.53
9.10% Dewan Housing Finance Corporation Limited 16.08.2019 NCD	-	-	-	-	-	-	1,000	1,047	1.12
7.80% Housing Development Finance Corporation Limited 11.11.2019 Bonds	-	-	-	-	-	-	10,000,000	5	51.71
8.75% National Highways Authority Of India 05.02.2029 Bonds	-	-	-	-	-	-	1,000	4,402	5.23
7.65% Bajaj Finance Limited 21.10.2021 NCD	-	-	-	-	-	-	1,000,000	50	51.01
8.01% Tata Sons Limited 02.09.2021 Bonds	-	-	-	-	-	-	1,000,000	100	99.77
9.40% Reliance Home Finance Limited 03.01.2032 Bonds	-	-	-	-	-	-	1,000	400	0.41
8.90% Aditya Birla Finance Limited 20.11.2026	-	-	-	-	-	-	1,000,000	1	1.05
8.75% Muthoot Finance Limited 30.01.2019 Bonds	-	-	-	-	-	-	1,000	340	0.34
9.00% Muthoot Finance Limited 30.01.2020 Bonds	-	-	-	-	-	-	1,000	1,986	2.01
9.75% Srei Equipment Finance Limited 17.01.2022 Bonds	-	-	-	-	-	-	1,000	266	0.26
8.93% National Housing Bank 24.03.2029 Bonds	-	-	-	-	-	-	5,000	717	4.30
0% Srei Equipment Finance Limited 21.02.2018 NCD	-	-	-	-	-	-	1,000	1,000	1.01
7.28% National Highways Authority Of India 18.09.2030 NCD	-	-	-	-	-	-	1,000,000	-	2.81
Total Debt Securities (B)			125.30			389.24			450.27
Preference Shares									
6.00% Zee Entertainment Enterprises Limited 05.03.2022 Preference Shares Sr-I	-	-	-	8	3,000,000	24.32	-	-	-
7.50 % Redeemable Preference Shares - Vedanta Limited	-	-	-	10	419,512	4.44	-	-	-
Total Preference Shares (C)			-			28.76			-
Total (A+B+C)			13,804.53			14,824.88			15,014.37

Edelweiss Finance & Investments Ltd.

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
7. Receivables			
a) Trade receivables			
Receivables considered good - Unsecured *(Refer note 5.A)*	6,283.79	4,563.14	222.97
Trade Receivables (a)	6,283.79	4,563.14	222.97
b) Other receivables			
Receivables considered good - Unsecured	0.84	95.30	105.23
Other receivables (b)	0.84	95.30	105.23
Total Receivables (a) + (b)	6,284.63	4,658.44	328.20

c) Reconciliation of impairment allowance on trade and lease receivables:

	For the year ended March 31, 2019	For the year ended March 31, 2018
Impairment allowance measured as per simplified approach		
Impairment allowance - Opening Balance	-	-
Add/ (less): asset originated or acquired (net)	-	-
Impairment allowance - Closing Balance	-	-

Notes:
1) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person.
2) No trade or other receivables are due from firms or private companies in which directors is partner, a director or a member.

d) Trade receivables days past due

As at March 31, 2019	Current	1-90 days	91-180 days	181-270 days	270-360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	6,283.79	-	-	-	-	-	6,283.79
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	6,283.79	-	-	-	-	-	6,283.79

As at March 31, 2018	Current	1-90 days	91-180 days	181-270 days	270-360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	4,563.14	-	-	-	-	-	4,563.14
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	4,563.14	-	-	-	-	-	4,563.14

As at April 01, 2017	Current	1-90 days	91-180 days	181-270 days	270-360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	222.97	-	-	-	-	-	222.97
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	222.97	-	-	-	-	-	222.97

* Receivables includes receivables from clearing house and companies in same group. The Company has no history and expects no default on these receivables, accordingly no allowance for ECL has been recognised on these receivables.

8. Investments

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Face Value	Quantity	Amount	Face Value	Quantity	Amount	Face Value	Quantity	Amount
Investments									
Equity Instruments *(Fully paid up)*									
at Amortised Cost									
Subsidiary Companies									
EC Global Limited	-	-	-	-	-	-	USD 1	25,000	0.44
Total			-			-			0.44
(i) Investments outside India			-			-			0.44
(ii) Investments in India			-			-			-
Total			-			-			0.44

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd.

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
9. Other financial assets			
Deposits placed with exchange/depositories	**139.90**	112.40	39.80
Deposits- others	**1.07**	0.82	0.98
Margin placed with broker *(refer note 5.A)*	**303.47**	41.51	16.18
Accrued interest on margin	**0.28**	0.69	0.14
Triparty Repo	**3,900.00**	-	-
Other assets	**9.00**	9.39	-
	4,353.72	164.81	57.10
10. Current tax assets (net)			
Advance income taxes	**260.47**	437.77	181.37
(Net of provision for tax Rs. 79.03 million as at March 31, 2019, Rs. 534.38 million as at March 31, 2018 and Rs. 1,310.06 million as at April 1, 2017)			
	260.47	437.77	181.37
11. Deferred tax assets (net)			
Deferred tax assets			
Property, Plant and Equipment & Intangible assets			
Difference between book and tax depreciation	**2.07**	2.38	-
Invetsment and other financials instruments			
Unrealised loss on Derivatives	**89.78**	6.31	1.80
Fair valuation of investments and securities held for trading - loss in valuation	-	2.26	-
Fair valuation of employee stock option	-	37.77	30.61
MAT credit entitlement	-	6.47	-
Employee benefit obligations			
Disallowances under section 43B of the Income Tax Act, 1961	**0.48**	37.26	30.80
Others	**1.83**	-	-
	94.16	92.45	63.21
Deferred tax liabilities			
Property, Plant and Equipment & Intangible assets			
Difference between book and tax depreciation	-	-	0.62
Invetsment and other financials instruments			
Fair valuation of investments and securities held for trading - gain in valuation	**19.73**	-	7.04
Unrealised Gain On Derivatives	**0.40**	10.92	15.46
	20.13	10.92	23.12
	74.03	81.53	40.09

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

12. Property, plant and equipment and intangible assets

Particulars	Property, plant and equipment					Other Intangible Assets		
	Building	Vehicles	Office equipment	Computers	Total	Computer Software	Total	Total
Deemed cost*								
As at April 1, 2017	1.25	7.79	0.15	1.26	10.45	1.30	1.30	11.75
Additions	-	1.63	0.16	2.83	4.62	4.17	4.17	8.79
Disposals	-	(1.22)	(0.03)	(0.01)	(1.26)	-	-	(1.26)
as at March 31, 2018	1.25	8.20	0.28	4.08	13.81	5.47	5.47	19.28
Additions	-	-	-	0.71	0.71	7.29	7.29	8.00
Disposals	-	(0.87)	-	(0.16)	(1.03)	-	-	(1.03)
as at March 31, 2019	1.25	7.33	0.28	4.63	13.49	12.76	12.76	26.25
Depreciation and Impairment:								
As at April 1, 2017 *	-	-	-	-	-	-	-	-
Deperciation/Amortisation for the year	0.06	2.65	0.10	1.23	4.04	0.76	0.76	4.80
Disposals	-	-	(0.01)	-	(0.01)	-	-	(0.01)
as at March 31, 2018	0.06	2.65	0.09	1.23	4.03	0.76	0.76	4.79
Deperciation/Amortisation for the year	0.06	1.68	0.09	1.48	3.31	2.73	2.73	6.04
Disposals	-	(0.32)	-	(0.09)	(0.41)	-	-	(0.41)
as at March 31, 2019	0.12	4.01	0.18	2.62	6.93	3.49	3.49	10.42
Net Book Value								
As at April 01, 2017	1.25	7.79	0.15	1.26	10.45	1.30	1.30	11.75
As at March 31, 2018	1.19	5.55	0.19	2.85	9.78	4.71	4.71	14.49
As at March 31, 2019	1.13	3.32	0.10	2.01	6.56	9.27	9.27	15.83

* The Company has elected to continue with the carrying value of all of its property, plant and equipment & other intangible assets recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Edelweiss Finance & Investments Ltd. Mumbai

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
13. Other non-financial assets			
(Unsecured considered good, unless stated otherwise)			
Input tax credit	**22.42**	11.67	1.59
Vendor Advances	**3.70**	1.32	-
Contribution to gratuity fund (net) *(refer note 28)*	**1.50**	1.47	0.98
Prepaid expenses	**1.53**	1.85	-
Advances to employees	**1.88**	-	-
	31.03	16.31	2.58
14. Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises (Refer note 5.A)	**49.40**	54.64	39.20
	49.40	54.64	39.20

14.A Details of dues to micro and small enterprises

Trade Payables includes Rs.Nil (March 31, 2018: Rs.Nil; April 1, 2017: Rs Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

15. Borrowings other than Debt Securities			
(At amortised cost)			
Secured			
Triparty Repo			
[Secured by pledge of Government securities and Treasury-bills] [March 31, 2019; Repayable on April 02, 2019 Interest payable in range of 5.50% to 7.30%]	**18,062.90**	-	-
Collateralised borrowing and lending obligation and Clearcorp repo order matching system [Secured by pledge of Government securities and Treasury-bills] [March 31, 2018; Repayable on April 03, 2018 Interest payable in range of 4.40% to 7.10%] [March 31, 2017; Repayable on April 03, 2017 Interest payable in range of 4.00% to 7.70%]	-	17,373.62	11,439.99
Unsecured			
Loan from related parties (Refer note 36 on Related party transaction) (Repayable on demand, Interest payable in the range of 9.00% to 12.50% for March 31, 2019, 9% for March 31, 2018 and 9.00% to 12.00% for March 31, 2017)	**5,052.27**	196.08	2,635.10
	23,115.17	17,569.70	14,075.09
Borrowings in India	**23,115.17**	17,569.70	14,075.09
Borrowings outside India	-	-	-
	23,115.17	17,569.70	14,075.09
16. Subordinated Liabilities			
(at Amortised Cost)			
Unsecured			
Preference Shares	**516.59**	516.59	516.59
	516.59	516.59	516.59
Subordinated liabilities in India	**516.59**	516.59	516.59
Subordinated liabilities outside India	-	-	-
	516.59	516.59	516.59

The Preference Shares of the face value of Rs. 10 each were issued at the rate of Rs. 15 per share. The Preference Shares were allotted on July 19, 2013. The Preference Shares are Cumulative and Redeemable. The Preference Shares carry a Cumulative dividend of 14.625%. The Preference Shares will be redeemed at a premium of Rs. 5 per preference share over the Face value together with the unpaid dividend till the date of redemption. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment.

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
17. Other financial liabilities			
Accrued salaries and benefits	**20.00**	39.07	47.58
Provision for dividend distribution tax	**9.25**	9.34	9.34
Unpaid dividends	**3.31**	0.39	0.39
Book overdraft	-	-	1.48
	32.56	48.80	58.79
18. Current tax liabilities (net)			
Provision for taxation (Net of advance tax Rs. 514.80 million as at March 31, 2019, Rs. 778.16 million as at March 31, 2018, Rs. 620.13 million as at April 1, 2017)	**80.24**	194.00	195.07
	80.24	194.00	195.07
19. Provisions			
Provision for employee benefits			
Compensated leave absences	**1.45**	1.10	0.67
Deferred bonus	-	105.52	151.65
Others	**9.01**	9.01	-
	10.46	115.63	152.32
20. Other non-financial liabilities			
Statutory liabilities*	**3.71**	14.92	24.45
Others	**12.63**	3.63	1.74
	16.34	18.55	26.19

* Includes withholding taxes, provident fund, profession tax and other statutory dues payables

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Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
21. Equity share capital						
Authorised :						
Equity Shares of Rs.10 each	41,620,000	416.20	41,620,000	416.20	3,000,000	30.00
Preference shares of Rs 10 each	31,380,000	313.80	31,380,000	313.80	70,000,000	700.00
	73,000,000	730.00	73,000,000	730.00	73,000,000	730.00
Issued, Subscribed and Paid up:						
Equity Shares of Rs.10 each	3,435,332	34.35	3,435,332	34.35	2,655,020	26.55
	3,435,332	34.35	3,435,332	34.35	2,655,020	26.55

21.A Reconciliation of number of shares

	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	3,435,332	34.35	2,655,020	26.55	2,655,020	26.55
Shares issued during the year (Refer note below)	-	-	780,312	7.80	-	-
Outstanding at the end of the year	3,435,332	34.35	3,435,332	34.35	2,655,020	26.55

Notes:
During the financial year 2017-18, the Company has issued 780,312 fully paid-up equity shares of Rs.10 each at a premium of Rs 502 each for the consideration of Rs.399.50 million to Edelweiss Financial Services Limited.

21.B Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

21.C Shares held by holding/ultimate holding company

	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Financial Services Limited #	3,435,332	100.00%	3,435,332	100.00%	2,655,020	100.00%
	3,435,332	100.00%	3,435,332	100.00%	2,655,020	100.00%

21.D Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Financial Services Limited #	3,435,332	100.00%	3,435,332	100.00%	2,655,020	100.00%
	3,435,332	100.00%	3,435,332	100.00%	2,655,020	100.00%

including 6 shares held by nominees of Edelweiss Financial Services Limited

21.E There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

22. Other Equity

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
a. Capital redemption reserve	**9.71**	9.71	9.71
b. Securities Premium Reserve	**711.81**	711.81	320.09
c. Statutory Reserve	**921.04**	921.04	878.58
d. General Reserve	**90.26**	90.26	90.26
e. Retained Earnings	**65.36**	106.67	14.73
f. Deemed capital contribution - Equity	**15.18**	15.18	10.95
	1,813.36	**1,854.67**	**1,324.32**

A. Nature and purpose of Reserves

a. Capital redemption reserve

The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Securities Premium Reserve

Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

c. Statutory Reserve

Reserve created under 45-IC(1) in The Reserve Bank of India Act, 1934 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

d. General Reserve

General reserve comprises of the Company's undistributed earnings which are transferred from the retained earnings.

e. Retained Earnings

Retained earnings comprises of the Company's undistributed earnings after taxes.

f. Deemed capital contribution - Equity

Deemed capital contribution - Equity relates to Share options granted to eligible employees of the company by the parent company under its employee share option plan.

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Edelweiss Finance & Investments Ltd.

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

22. Other Equity

22. Other Equity (continued)

B. Movement in Other Equity

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
I. Capital redemption reserve			
Opening Balance	**9.71**	9.71	9.71
Add : Additions during the year	**-**	-	-
	9.71	9.71	9.71
II. Securities Premium Reserve			
Opening Balance	**711.81**	320.09	1,977.73
Less: Reduction on account of demerger (refer note 42.01)	**-**	-	(1,657.64)
Add : Premium received on issue of equity shares	**-**	391.72	-
	711.81	711.81	320.09
III. Statutory Reserve			
Opening Balance	**921.04**	878.58	719.96
Add : Reserve created for the year	**-**	42.46	158.62
	921.04	921.04	878.58
IV. General Reserve			
Opening Balance	**90.26**	90.26	90.26
Add : Addition during the eyar	**-**	-	-
	90.26	90.26	90.26
V. Retained Earnings			
Opening Balance	**106.67**	14.73	319.86
Add: (Loss) / profit for the year	**(3.64)**	126.93	793.11
Add: Other Comprehensive Income	**0.10**	0.31	-
Less / Add : Income tax effect of ESOPs	**(37.77)**	7.16	30.61
Less: Profit transferred of demerged divisions (Refer note 42.01)	**-**	-	(272.08)
Add / Less: Impact on First time Adoption of Ind AS	**-**	-	28.14
Amount available for appropriation (a)	**65.36**	149.13	899.64
Appropriations:			
Interim dividend on equity shares	**-**	-	(557.55)
Dividend distribution tax	**-**	-	(122.85)
Transfer to Special Reserve	**-**	(42.46)	(158.62)
Proposed dividend on preference shares	**-**	-	(45.89)
Appropriations (b)	**-**	(42.46)	(884.91)
Total V - (a - b)	**65.36**	106.67	14.73
VI. Deemed capital contribution - Equity			
Opening Balance	**15.18**	10.95	-
Add : ESOPs charged during the year	**-**	4.23	10.95
	15.18	15.18	10.95
Total = (I+II+III+IV+V+VI)	**1,813.36**	**1,854.67**	**1,324.32**

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Edelweiss Finance & Investments Ltd. Mumbai

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

	For the year ended March 31, 2019	For the year ended March 31, 2018
23. Interest Income		
On Financial assets measured at fair value through profit or loss		
Interest income from debt securities held for trading	**1,400.65**	1,573.87
On Financial assets measured at amortised cost		
Interest income on fixed deposits with Bank	**3.45**	3.40
Interest income on collaterised borrowing and lending operations	**2.39**	2.98
Other interest income		
- On margin with brokers	**2.18**	3.61
- On others	**1.99**	6.83
	1,410.66	1,590.69
24. Dividend Income		
Dividend on securities held for trading	**1.44**	0.72
	1.44	0.72
25. Other income		
Profit on sale of property, plant and equipment (net)	**0.21**	-
Interest on income tax refund	**12.28**	-
	12.49	-

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Edelweiss Finance & Investments Ltd. Mumbai

(Currency : Indian rupees in million)

	For the year ended March 31, 2019	For the year ended March 31, 2018
26. Finance costs		
On Financial Liabilities measured at Amortised Cost		
Interest on borrowings		
- Interest on collateralised borrowing and lending operations	**79.31**	337.01
- Interest on clearcorp repo order matching system	**943.34**	705.19
- Interest on loan from fellow subsidiaries	**79.19**	222.13
- Interest on bank overdraft	**0.57**	0.54
Interest on subordinated liabilities		
- Dividend on preference shares	**55.24**	55.24
Other interest expense		
- Finance and bank charges	**4.47**	3.94
- Collateralised borrowing and lending charges	**42.34**	29.48
	1204.46	1353.53

27. Net gain on fair value changes (including treasury income)

Net gain/ (loss) on financial instruments at fair value through profit or loss		
On securities held for trading	**(18.60)**	289.06
On derivative financial instrument	**77.36**	(175.59)
Profit on sale of investment held at cost	**-**	(25.60)
	58.76	87.87
Fair value changes		
Realised	**(117.45)**	50.79
Unrealised	**176.21**	37.08
	58.76	87.87

28. Employee benefits expense		
Salaries, wages and bonus *(refer note 29.D)*	**25.18**	120.12
Contribution to provident and other funds	**3.54**	5.39
Expense on Employee Stock Option Scheme (ESOP) - *Refer Note below*	**5.47**	4.23
Staff welfare expenses	**1.58**	2.55
	35.77	132.29

Notes:

Edelweiss Financial Services Limited ("EFSL") the holding Company has granted an ESOP option to acquire equity shares of EFSL that would vest in a graded manner to Company's employees. Based on group policy / arrangement, EFSL has charged the fair value of such stock options, Company has accepted such cross charge and recognised the same under the employee cost.

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Edelweiss Finance & Investments Ltd. Mumbai

28 Employee benefits expense (continued)

a) Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

Amount of Rs. 3.38 million (previous year: Rs. 3.33 million) is recognised as expenses and included in "Employee benefits expense".

The Supreme Court has recently, delivered its ruling on the composition of basic wages for the purposes of deduction and contribution to the Employees Provident and Pension funds. The company, in the interest of its employees, awaits clarity on the complexities revolving around the application of the said order, the ambiguity reflected by the divergent views of legal experts and the response/direction from the authorities, including on representations made by an industry association in this regard.

b) Defined benefit plan - gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2019. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's financial statements as at balance sheet date:

Reconciliation of Defined Benefit Obligation (DBO)

	March 31 ,2019	March 31 ,2018	April 01, 2017
Present Value of DBO at Start of the year	7.48	6.45	8.37
Service Cost			-
a. Current Service Cost	1.11	1.10	1.41
b.Past Service Cost	-	1.23	-
c.Loss/(Gain) from Settlement	-	-	-
Interest Cost	0.49	0.37	0.46
Benefits Paid	(0.21)	(0.24)	(0.96)
Re-measurements	-	-	-
a.Actuarial Loss/(Gain) from changes in demographic assumptions	-	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	0.13	(0.21)	0.16
c.Actuarial Loss/(Gain) from experience over last past year	(0.27)	(0.14)	(0.85)
Effect of acquisition / (divestiture)	-	-	-
Changes in foreign exchange rate	-	-	-
Transfer In / (Out)	(0.82)	(1.08)	(2.14)
Present Value of DBO at end of the year	7.91	7.48	6.45

Reconciliation of Fair Value of Plan Assets

	March 31 ,2019	March 31 ,2018	April 01, 2017
Fair Value of Plan Assets at start of the year	8.95	8.49	8.38
Contributions by Employer	0.01	-	-
Benefits Paid	(0.21)	(0.24)	(0.96)
Interest Income Plan Assets	0.64	0.57	0.56
Re-measurements	-	-	-
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	0.02	0.13	0.50
Effect of acquisition / (divestiture)	-	-	-
Changes in foreign exchange rate	-	-	-
Fair Value of Plan Assets at end of the year	9.41	8.95	8.49
Actual Return on Plan Assets	0.66	0.70	1.06
Expected Employer Contributions for the coming year	-	-	-

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28 Employee benefits expense (continued)

Expenses recongnised in the Profit and Loss Account

	March 31 ,2019	March 31 ,2018
Service Cost		
a.Current Service Cost	1.11	1.10
b.Past Service Cost	-	1.23
c.Loss/(Gain) from Settlement	-	-
Net Interest on net defind benefit liability / (asset)	(0.16)	(0.20)
Changes in foreign exchange rate		-
Employer Expenses	**0.96**	**2.13**

Net Liability / (Asset) recognised in the Balance sheet

	March 31 ,2019	March 31 ,2018	April 01, 2017
Present Value of DOB	7.91	7.48	6.45
Fair Value of Plan Assets	9.41	8.95	8.49
Liability / (Asset) recongised in the Balance Sheet	(1.50)	(1.47)	(2.03)
Funded Status [Surplus/ (Deficit)] *	1.50	1.47	2.03
Of which,Short term Liability	-	-	-
Experience Adjustment on Plan Liabilities:(Gain)/Loss	(0.27)	(0.14)	(0.85)

* Surplus of Rs. 1.05 million transferred on account of demerger (refer note 42.01) and balance Rs. 0.98 million is appearing in other non financial asset as at April 1, 2017 (refer note 13).

Percentage Break-down of Total Plan Assets

	March 31 ,2019	March 31 ,2018	April 01, 2017
Equity instruments	-	-	-
Debt instruments	-	-	-
Real estate	-	-	-
Derivatives	-	-	-
Investment Funds with Insurance Company	99.9%	99.9%	99.9%
Of which, Unit Linked	99.9%	99.9%	99.9%
Of which, Traditional/ Non-Unit Linked	-	-	-
Asset-backed securities	-	-	-
Structured debt	-	-	-
Cash and cash equivalents	0.1%	0.1%	0.1%
Total	**100%**	**100%**	**100%**

Actuarial assumptions:

	March 31, 2019	March 31, 2018	April 01, 2017
Salary Growth Rate (% p.a)	7% p.a	7% p.a	7% p.a
Discount Rate (% p.a)	7% p.a	7.3% p.a	6.8% p.a
Withdrawal Rate (% p.a)			
Senior	13% p.a	13% p.a	13% p.a
Middle	18% p.a	18% p.a	18% p.a
Junior	25% p.a	25% p.a	25% p.a
Mortality Rate	IALM 2012-14 (Ultimate)	IALM 2006-08 (Ultimate)	IALM 2006-08 (Ultimate)
Interest Rate on Net DBO / (Asset) (%)	7.3% p.a	6.8% p.a	7.4% p.a
Expected weighted average remaining working life (years)	5 Years	5 Years	5 Years

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28 Employee benefits expense (continued)

Movement in Other Comprehensive Income

	March 31 ,2019	March 31 ,2018
Balance at start of year (Loss)/ Gain	**NIL**	**NIL**
Re-measurements on DBO		
a.Actuarial Loss/(Gain) from changes in demographic assumptions	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	(0.13)	0.21
c.Actuarial Loss/(Gain) from experience over last past year	0.27	0.14
Re-measurements on Plan Assets	-	-
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	0.02	0.13
Balance at end of year (Loss)/ Gain	**0.16**	**0.48**

Senitivity Analysis

DOB increases / (decreases) by	March 31 ,2019	March 31 ,2018	April 01, 2017
1 % Increase in Salary Growth Rate	0.39	0.37	0.29
1 % Decrease in Salary Growth Rate	(0.36)	(0.34)	(0.27)
1 % Increase in Discount Rate	(0.36)	(0.34)	(0.27)
1 % Decrease in Discount Rate	0.39	0.37	0.30
1 % Increase in Withdrawal Rate	(0.03)	(0.03)	(0.07)
1 % Decrease in Withdrawal Rate	0.03	0.03	0.07
Mortality (Increase in expected lifetime by 1 year)	Negligible Change	Negligible Change	Negligible Change
Mortality (Increase in expected lifetime by 3 year)	Negligible Change	Negligible Change	Negligible Change

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant there are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses

Movement in Surplus / (Deficit)

	March 31 ,2019	March 31 ,2018	April 01, 2017
Surplus / (Deficit) at start of year	1.47	0.98	0.01
Net (Acquisition) / Divestiture	-	-	-
Net Tranfer (In)/ Out	0.82	1.08	2.14
Movement during the year	-	-	-
Current Service Cost	(1.11)	(1.10)	(1.41)
Past Service Cost	-	(1.23)	-
Net Interest on net DBO	0.16	0.20	0.10
Changes in foreign exchange rate	-	-	-
Re-measurements	0.16	0.48	1.19
Contributions / Benefits	0.01	-	-
Impact of demerger *	-	1.05	(1.05)
Surplus / (Deficit) at end of year	**1.50**	**1.47**	**0.98**

* Surplus of Rs. 1.05 million transferred on account of demerger (refer note 42.01)

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Edelweiss Finance & Investments Ltd.

(Currency : Indian rupees in million)

		For the year ended March 31, 2019	for the year ended March 31, 2018
29.	**Other expenses**		
	Advertisement and business promotion	**0.15**	0.14
	Auditors' remuneration *(refer note 29.A)*	**1.77**	2.02
	Commission and brokerage	**0.22**	0.47
	Communication	**1.57**	1.85
	Directors' sitting fees	**0.46**	0.50
	Insurance	**0.09**	0.08
	Legal and professional fees	**5.83**	35.27
	Printing and stationery	**0.26**	0.18
	Rates and taxes	**8.63**	7.50
	Rent *(refer note 29.C and 29.D)*	**9.09**	12.35
	Repairs and maintenance *(refer note 29.D)*	**0.06**	0.17
	Electricity charges *(refer note 29.D)*	**0.93**	1.31
	Foreign exchange loss (net)	**0.01**	-
	Computer expenses	**0.57**	0.25
	Computer software	**6.09**	1.79
	Corporate social responsibility *(refer note 29.B)*	**5.00**	4.02
	Clearing & custodian charges	**0.24**	1.23
	Dematerialisation charges	-	0.07
	Rating support fees	**0.13**	0.26
	Membership and subscription	**0.09**	-
	Office expenses	**17.46**	0.03
	Securities transaction tax	-	0.05
	Seminar & Conference	**0.02**	0.03
	Stamp duty	**2.41**	3.07
	Stock exchange expenses	-	0.26
	Travelling and conveyance	**5.63**	5.89
	Miscellaneous expenses	**6.88**	0.31
	Housekeeping and security charges *(refer note 29.D)*	**0.29**	-
		73.88	79.12
29.A	**Auditors' remuneration:**		
	As a Auditor		
	Audit fees	**1.70**	1.95
	Reimbursement of expenses	**0.07**	0.07
		1.77	2.02
29.B	**Details of CSR Expenditure:**		
	Gross Amount required to be spent by the Company as per the provisions of Section 135 of Companies Act, 2013.	**14.99**	19.50
	Amount Spent (paid in cash)		
	i) Construction/ acquisition of any assets	-	-
	ii) On purpose other than (i) above	**5.00**	4.02
	Amount Spent (yet to be paid in cash)		
	i) Construction/ acquisition of any assets	-	-
	ii) On purpose other than (i) above	-	-
		5.00	4.02
	Amount paid to EdelGive Foundation *(refer note 36 related party disclosure)*	**5.00**	4.02
	Paid to external parties	-	-
		5.00	4.02

The Company is a wholly owned subsidiary of Edelweiss Financial Services Limited. Edelweiss group is conscious of its Corporate Social Responsibility and, had accordingly established a CSR arm, "EdelGive Foundation" in the year 2008. As an amount of Rs. 225.19 million (Previous year: Rs. 177.84 million) (representing more than 2% of the consolidated profit of the group) was spent by the group as a whole towards CSR activities during the year ended 31 March 2019, the Company has not incurred the prescribed CSR expenditure on a standalone basis during the year ended 31 March 2019.

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29.C ***Operating leases***

The Company has taken premises on operating lease. Rental expenses for the year aggregated to **Rs.9.09 million** (Previous year Rs.12.35 million) which has been included under the head Other expenses – Rent in the statement of profit and loss.

29.D ***Cost sharing***

Edelweiss Financial Services Limited, being the holding company along with fellow subsidiaries incurs expenditure like common senior management compensation cost, Group mediclaim, etc. which is for the common benefit of itself and its certain subsidiaries including the Company. This cost so expended is reimbursed by the Company on the basis of number of employees, time spent by employees of other companies, actual identifications etc. On the same lines, costs like rent, electricity charges incurred by the Company for the benefit of fellow subsidiaries and associate companies (if any) are recovered as reimbursement by the Company from the subsidiaries and associate companies on similar basis. Accordingly, and as identified by the management, the expenditure heads in note 28 and 29 include reimbursements paid and are net of the reimbursements received based on the management's best estimate are Rs. **11.86 million** (previous year Rs. 14.37 million)

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

30. Income Tax

30.A Component of Income Tax Expenses

	For the year ended March 31, 2019	For the year ended March 31, 2018
Current Tax	79.47	6.47
Adjustment in respect of current income tax of Prior years	6.64	(165.16)
Deferred tax relating to temporary differences	(36.79)	(27.97)
MAT Credit entitlement	-	(6.47)
Total Tax Charge for the year	49.32	(193.13)
Current Tax ***(Refer Note 30.B)***	86.11	(158.69)
Deferred Tax ***(Refer Note 30.C)***	(36.79)	(34.44)

30.B Reconciliation of total tax charge

	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit / (Loss) before Taxes	45.68	(66.20)
Statutory Income Tax rate	34.94%	34.61%
Tax Charge at Statutory Rate	15.96	-
Adjustment in respect of current income tax of prior year	6.64	(165.16)
MAT tax payable	-	6.47
Tax effect of :		
Income / Items not subject to tax to chargeable to lower tax rate		
Dividend Income	(0.50)	(0.25)
Loss on sale of shares	-	(8.86)
Non deductible expenses		
Dividend on Preference shares	19.30	19.12
Interest on shortfall of advance tax	0.08	(0.34)
Donation expense	0.87	1.39
Recognition of available Minimum Alternate Tax credit	-	(6.47)
Others	6.97	(39.03)
Total Tax Expenses Reported in Statement of Profit and Loss	49.32	(193.13)
Effective Income Tax Rate	107.96%	291.75%

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

30.C Movement of Deferred Tax assets

Financial Year 2018-19

		Movement for the period (2018-19)					
	As on March 31, 2018	Recognised in profit or loss	Recognised in OCI	Recognised in other equity	Others	Total movement	As on March 31, 2019
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.38	(0.31)	-	-	-	(0.31)	2.07
Unrealised loss on Derivatives	6.31	83.47	-	-	-	83.47	89.78
ESOP cost	37.77	-	-	(37.77)	-	(37.77)	-
MAT credit entitlement	6.47	-	-	-	(6.47)	(6.47)	-
Employee benefits obligations	37.26	(36.72)	(0.06)	-	-	(36.78)	0.48
Others	-	1.83	-	-	-	1.83	1.83
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	2.26	(21.99)	-	-	-	(21.99)	(19.73)
Unrealised Gain On Derivatives	(10.92)	10.52	-	-	-	10.52	(0.40)
Deferred tax assets (net)	**81.53**	**36.79**	**(0.06)**	**(37.77)**	**(6.47)**	**(7.50)**	**74.03**

Financial Year 2017-18

		Movement for the period (2017-18)					
	As on April 1, 2017	Recognised in profit or loss	Recognised in OCI	Recognised in other equity	Others	Total movement	As on March 31, 2018
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	(0.62)	3.00	-	-	-	3.00	2.38
Unrealised loss on Derivatives	1.80	4.51	-	-	-	4.51	6.31
Fair valuation of investments and securities held for trading - loss in valuation	(7.04)	9.30	-	-	-	9.30	2.26
ESOP cost	30.61	-	-	7.16	-	7.16	37.77
MAT credit entitlement	-	6.47	-	-	-	6.47	6.47
Employee benefits obligations	30.80	6.63	(0.17)	-	-	6.46	37.26
Others	-	-	-	-	-	-	-
Deferred tax liabilities							
Unrealised Gain On Derivatives	(15.46)	4.54	-	-	-	4.54	(10.92)
Deferred tax assets (net)	**40.09**	**34.44**	**(0.17)**	**7.16**	**-**	**41.44**	**81.53**

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Edelweiss Finance & Investments Limited

31. Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

		For the year ended March 31, 2019	For the year ended March 31, 2018
Net (loss) / profit attributable to Equity holders of the Company	(A)	(3.64)	126.93
Weighted average Number of Shares			
- Number of equity shares outstanding at the beginning of the year		3,435,332	2,655,020
- Number of equity shares issued during the year		-	780,312
Total number of equity shares outstanding at the end of the year		3,435,332	3,435,332
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	(B)	3,435,332	3,056,801
Basic and diluted earnings per share (in rupees)	(A / B)	(1.06)	41.52

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year end.

32. Contingent Liability & Commitment:

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary.The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's financial position and results of operations.

32.1 Contingent Liability

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Taxation matters related to income tax for Assessment year 2009-10 and Assessment year 2013-14 in respect of which appeal is pending	0.60	0.60	0.60
Taxation matters related to service tax for the period from April 1, 2011 to March 31, 2016 in respect of which appeal is pending	3.08	-	-

32.2 The Company has received demand notices from tax authorities on account of disallowance of expenditure for earning exempt income under Section 14A of Income Tax Act 1961 read with Rule 8D of the Income Tax Rules, 1962. The company has filed appeal/s and is defending its position. Based on the favourable outcome in Appellate proceedings in the past and as advised by the tax advisors, company is reasonably certain about sustaining its position in the pending cases, hence the possibility of outflow of resources embodying economic benefits on this ground is remote"

32.3 Commitment

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
a) Uncalled liabilities on non-current investments	-	-	-
b) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	3.98	0.06

33. Segment Reporting

The Company's main business is trading and dealing in Government securities ("G-Sec") and fixed income securities. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the pronouncements of Indian Accounting Standard (Ind AS) 108 on 'Segment Reporting'.

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34. Cash Flow Disclosure

Change in Liabilities arising from financing acitivies

Particulars	As at March 31, 2018	Cash Flows	Changes in Fair value	Others (net) *	As at March 31, 2019
Borrowings other than Debt Securities	17,569.70	5,566.33	-	(20.86)	23115.17
Subordinated Liabilities	516.59	-	-	-	516.59
	18086.29	**5566.33**	**-**	**(20.86)**	**23631.76**

Particulars	As at April 01, 2017	Cash Flows	Changes in Fair value	Others (net) *	As at March 31, 2018
Borrowings other than Debt Securities	14,075.09	3,467.71	-	26.90	17,569.70
Subordinated Liabilities	516.59	-	-	-	516.59
	14,591.68	**3,467.71**	**-**	**26.90**	**18,086.29**

* Other column includes the effect of accrued but not paid interest on borrowing

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Notes to financial statements (continued)

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35. Maturity Analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. Derivatives (excluding embedded derivatives), securities held for trading have been classified to mature and/or be repaid within 12 months, regardless of the actual contractual maturities of the products. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

Particulars	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets									
Cash and cash equivalents	1,050.24	-	1,050.24	152.96	-	152.96	743.24	-	743.24
Bank balances other than cash and cash equivalents	53.33	-	53.33	50.02	-	50.02	50.00	-	50.00
Derivative financial instruments	1.01	-	1.01	26.44	-	26.44	-	-	-
Securities held for trading	13,804.53	-	13,804.53	14,824.88	-	14,824.88	15,014.37	-	15,014.37
Trade receivables	6,283.79	-	6,283.79	4,563.14	-	4,563.14	222.97	-	222.97
Other receivables	0.84	-	0.84	95.30	-	95.30	105.23	-	105.23
Investments	-	-	-	-	-	-	-	0.44	0.44
Other financial assets	4,203.75	149.97	4,353.72	42.20	122.61	164.81	16.32	40.78	57.10
Non-financial assets									
Current tax assets (net)	-	260.47	260.47	-	437.77	437.77	-	181.37	181.37
Deferred tax assets (net)	-	74.03	74.03	-	81.53	81.53	-	40.09	40.09
Property, Plant and Equipment	-	6.56	6.56	-	9.78	9.78	-	10.45	10.45
Other Intangible assets	-	9.27	9.27	-	4.71	4.71	-	1.30	1.30
Other non- financial assets	31.03	-	31.03	16.31	-	16.31	2.58	-	2.58
Total Assets	**25,428.52**	**500.30**	**25,928.82**	**19,771.25**	**656.40**	**20,427.65**	**16,154.71**	**274.43**	**16,429.14**
Financial Liabilities									
Derivative financial instruments	260.35	-	260.35	20.72	-	20.72	15.02	-	15.02
Trade payables	49.40	-	49.40	54.64	-	54.64	39.20	-	39.20
Borrowings (other than debt securities)	23,115.17	-	23,115.17	17,569.70	-	17,569.70	14,075.09	-	14,075.09
Subordinated Liabilities	45.89	470.70	516.59	45.89	470.70	516.59	45.89	470.70	516.59
Other financial liabilities	32.56	-	32.56	48.80	-	48.80	58.79	-	58.79
Non-financial liabilities									
Current tax liabilities (net)	80.24	-	80.24	-	194.00	194.00	-	195.07	195.07
Provisions	1.21	9.25	10.46	71.68	43.95	115.63	108.65	43.67	152.32
Other non-financial liabilities	12.90	3.44	16.34	14.96	3.59	18.55	22.60	3.59	26.19
Total Liabilities	**23,597.72**	**483.39**	**24,081.11**	**17,826.39**	**712.24**	**18,538.63**	**14,365.24**	**713.03**	**15,078.27**
Net Assets	**1,830.80**	**16.91**	**1,847.71**	**1,944.86**	**(55.84)**	**1,889.02**	**1,789.47**	**(438.60)**	**1,350.87**

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(Currency: Indian Rupees in millions)

36 ***Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures"***

i. List of related parties and relationship:

Relationship	Name of related parties
Holding Company	Edelweiss Financial Services Limited
Fellow Subsidiaries	ECL Finance Limited
	ECap Equities Limited
	Edel Land Limited
	Edelweiss Securities Limited
	Edelweiss Broking Limited
	Edelweiss Housing Finance Limited
	Edelweiss Retail Finance Limited
	EdelGive Foundation
	Edelweiss Capital Markets Limited
	Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited)
	Edelweiss Custodial Services Limited
	Edelweiss Finvest Private Limited
	Edelweiss Business Services Limited (Merged with Edelweiss Rural & Corporate Services Limited)
	Edelweiss Tokio Life Insurance Company Limited
	EFSL Trading Limited
	EFSL Comtrade Limited
	EFSL Commodities Limited
	Edelweiss General Insurance Limited
	Edel Investments Limited
	EC International Limited
	Edelweiss Alternative Asset Advisors Limited
	Edelweiss Asset Reconstruction Company Limited
	Auris Corporate Centre Limited
	Burlington Business Solutions Limited
Key Management Personnel	Venkatchalam Ramaswamy
Non executive director	P.N. Venkatachalam
	Vinod Juneja

Note: The above list contain name of only those related parties with whom the Company has undertaken transactions in current or previous year.

ii. Transactions with related parties :

	Nature of Transactions	Related Party Name	March 31, 2019	31 March 2018
A.	**Capital account transactions**			
	Sale of equity shares	EC International Limited	-	26.04
	Preference Shares transferred on demerger	Edelweiss Finvest Private Limited	-	490.58
B	**Current account transactions**			
	Loans taken from (refer note 1 below)	Edelweiss Finvest Private Limited	-	648.84
		Edelweiss Rural & Corporate Services Limited	3,362.96	19,252.30
		ECap Equities Limited	4,566.00	-
	Loan repaid to (refer note 1 below)	Edelweiss Rural & Corporate Services Limited	-	19,516.51
		Edelweiss Finvest Private Limited	-	648.84
	Loans given to (refer note 1 below)	Edelweiss Rural & Corporate Services Limited	3,051.92	-
C	**Secondary market transactions**			
	Purchases of securities held for trading from	ECL Finance Limited	2,625.64	5,915.17
		Edelweiss Rural & Corporate Services Limited	1,132.24	4,262.38
		ECap Equities Limited	-	428.46
		Edelweiss Tokio Life Insurance Company Limited	-	196.48
		Edelweiss Finvest Private Limited	102.42	668.81
	Sale of securities held for trading to	ECL Finance Limited	2,448.82	8,549.20
		Edelweiss Rural & Corporate Services Limited	249.79	657.19
		Edelweiss Securities Limited	166.49	753.66
		Edelweiss Tokio Life Insurance Company Limited	86.19	50.45
		ECap Equities Limited	-	0.26
		Edelweiss Finvest Private Limited	-	480.15
		Edelweiss Broking Limited	-	112.67
		Edelweiss General Insurance Limited	99.91	237.59
		Edelweiss Retail Finance Limited	315.46	-
	Margin placed with (refer note 1 below)	Edelweiss Securities Limited	0.37	-
		Edel Investments Limited	0.07	0.67
		Edelweiss Custodial Services Limited	3.22	51.92

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Edelweiss Finance & Investments Ltd.

36 Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures" (continued)

	Margin refund received from (refer note 1 below)	Edelweiss Securities Limited	0.60	0.97
		Edel Investments Limited	-	57.31
		Edelweiss Custodial Services Limited	24.93	0.67
	Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	-	209.19
	Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	-	320.31
D	**Other transactions**			
	Interest Expense on loan taken from	Ecap Equities Limited	4.69	-
		Edelweiss Rural & Corporate Services Limited	46.95	102.15
		Edelweiss Finvest Private Limited	27.55	119.97
	Interest received on debt instruments from	ECL Finance Limited	0.37	5.41
		Edelweiss Housing Finance Limited	0.02	-
		Edelweiss Retail Finance Limited	26.70	-
	Interest received on margin placed with brokers	Edelweiss Securities Limited	0.01	0.02
		Edelweiss Custodial Services Limited	2.66	3.49
	Reimbursement paid to	Edelweiss Rural & Corporate Services Limited	-	1.13
	Cost reimbursement paid to	Edelweiss Financial Services Limited	1.76	0.62
		Edelweiss Rural & Corporate Services Limited	7.73	12.97
		Edelweiss Business Services Limited	27.43	26.32
		Edelweiss Broking Limited	2.13	0.46
		Edelweiss Custodial Services Limited	0.12	-
		ECL Finance Limited	0.03	0.01
		ECap Equities Limited	0.22	0.18
		Auris Corporate Centre Limited	-	0.01
		Burlington Business Solutions Limited	-	0.12
	Corporate Guarantee support fee	Edelweiss Financial Services Limited	4.38	2.55
	Rating support fees paid to	Edelweiss Financial Services Limited	0.12	0.26
	Clearing charges and Stamp duty paid to	^ Edelweiss Securities Limited	0.00	0.18
	Commission and brokerage paid to	^ Edelweiss Securities Limited	0.00	0.02
	Donation given to	EdelGive Foundation	5.00	4.02
	Remuneration payable to executive director (refer note 2 below)	Venkatchalam Ramaswamy	9.40	58.88
	Sitting fees paid to non executive director	P.N. Venkatachalam	0.32	0.26
		Vinod Juneja	0.14	0.24
E	**Balances with related parties**			
	Liabilities			
	Corporate guarantee taken from	Edelweiss Financial Services Limited	916.77	1,243.54
	Interest expenses accrued and due on borrowings	Edelweiss Finvest Private Limited	-	26.91
	Trade payables to	Edelweiss Financial Services Limited	5.09	3.16
		^ Edelweiss Securities Limited	0.00	-
		Edelweiss Rural & Corporate Services Limited	3.31	3.82
		Edelweiss Business Services Limited	11.63	15.01
		Edelweiss Broking Limited	-	0.50
		ECap Equities Limited	0.07	-
		Edelweiss Alternative Asset Advisors Limited	-	5.32
		Edelweiss Finvest Private Limited	-	0.53
		Edel Investments Limited	0.72	0.11
		EFSL Commodities Limited	-	0.01
		Edel Land Limited	0.38	-
		ECL Finance Limited	0.23	-
		Edelweiss Asset Reconstruction Company Limited	-	0.01
	Unsecured loan taken from	ECap Equities Limited	4,566.00	-
		Edelweiss Rural & Corporate Services Limited	480.22	169.17
	Investments			
	Securities held for trading - Debentures of	ECL Finance Limited	2.41	4.45
		Edelweiss Housing Finance Limited	0.15	0.55
		Edelweiss Retail Finance Limited	-	1.98
	Payable to Broker	Edelweiss Securities Limited	0.08	-

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36 Disclosure of related parties transactions pursuant to Ind AS 24 "Related Party Disclosures" (continued)

Assets			
Accrued interest income on debentures of	ECL Finance Limited	0.05	0.14
	Edelweiss Retail Finance Limited	-	0.03
	Edelweiss Housing Finance Limited	0.01	0.04
Trade Receivables	^ ECL Finance Limited	0.00	-
	Edelweiss Securities Limited	0.36	89.67
	Edelweiss Rural & Corporate Services Limited	0.02	-
	Edel Land Limited	-	5.47
	Edelweiss Custodial Services Limited	0.15	0.16
	^ EFSL Trading Limited	0.00	-
	Edelweiss Capital Markets Limited	0.14	-
	^ EFSL Comtrade Limited	0.00	-
Other current assets			
Margin Placed with Brokers	Edelweiss Securities Limited	-	4.68
	Edelweiss Custodial Services Limited	93.93	22.23
	Edel Investments Limited	0.07	-

^ - less than Rs. 0.01 million

Note:

Note 1 : The intra group Company loans are generally in the nature of revolving demand loans. Loan given/taken to/from parties and margin money placed / refund received with/ from related parties are disclosed based on the maximum incremental amount given/taken and placed / refund received during the reporting period.

Note 2 : Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity, leave encashment and deferred bonus which are provided for group of employees on an overall basis.

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Edelweiss Finance & Investments Ltd.

37. Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements from its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from interest rate, equity prices and minimise the impact of market volatility on earnings.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Regulatory Capital

The below regulatory capital is computed in accordance with Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 issued by Reserve Bank of India.

Particulars	As at March 31, 2019	As at March 31, 2018	As at 31 March 2017
Capital Funds			
Net owned funds (Tier I capital)	**1,762.88**	1,800.92	1,309.46
Tier II capital	**470.70**	470.70	470.70
Total capital	**2,233.58**	2,271.62	1,780.16
Total risk weighted assets/ exposures	**7,092.27**	5,399.27	873.05
% of capital funds to risk weighted assets/exposures:			
Tier I capital	**24.86%**	33.35%	149.99%
Tier II capital	**6.64%**	8.72%	53.91%
Total capital Funds	**31.50%**	42.07%	203.90%

No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

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Edelweiss Finance & Investments Ltd.

38. Fair Value measurement:

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

Refer note 2.11 for more details on fair value hierarchy

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2019	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	0.18	-	-	0.18
OTC derivatives	-	1.01	-	1.01
Total derivative financial instruments - A	0.18	1.01	-	1.19
Financial Assets held for trading				
Government debt securities	13,679.23	-	-	13,679.23
Other debt securities	-	125.30	-	125.30
Total Financial assets held for trading - B	13,679.23	125.30	-	13,804.53
Total Financial assets measured at fair value (A+B)	13,679.41	126.31	-	13,805.72
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	9.69	-	-	9.69
OTC derivatives	-	260.35	-	260.35
Total derivative financial instruments	9.69	260.35	-	270.04
Total Financial liabilities measured at fair value	9.69	260.35	-	270.04

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

38. Fair Value measurement:

As at March 31, 2018	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	3.29	-	-	3.29
OTC derivatives	-	26.44	-	26.44
Total derivative financial instruments - A	3.29	26.44	-	29.73
Financial Assets held for trading				
Government debt securities	14,406.88	-	-	14,406.88
Other debt securities	-	389.24	-	389.24
Preference Shares	28.76	-	-	28.76
Total Financial assets held for trading - B	14,435.64	389.24	-	14,824.88
Total Financial assets measured at fair value (A+B)	14,438.93	415.68	-	14,854.61
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	-	-	-	-
OTC derivatives	-	20.72	-	20.72
Total derivative financial instruments - A	-	20.72	-	20.72
Total Financial liabilities measured at fair value	-	20.72	-	20.72

As at April 01, 2017	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	-	-	-	-
OTC derivatives	-	-	-	-
Total derivative financial instruments - A	-	-	-	-
Financial Assets held for trading				
Government debt securities	14,564.10	-	-	14,564.10
Other debt securities	-	450.27	-	450.27
Preference Shares	-	-	-	-
Total Financial assets held for trading - B	14,564.10	450.27	-	15,014.37
Total Financial assets measured at fair value (A+B)	14,564.10	450.27	-	15,014.37
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	-	-	-	-
OTC derivatives	-	15.02	-	15.02
Total derivative financial instruments	-	15.02	-	15.02
Total Financial liabilities measured at fair value	-	15.02	-	15.02

D. Valuation techniques:

Government debt securities:

Government debt securities are financial instruments issued by sovereign governments and include both long term bonds and short-term Treasury bills with fixed or floating rate interest payments. These instruments are generally highly liquid and traded in active markets resulting in a Level I classification.

Debt securities:

Whilst most of these instruments are standard fixed rate securities. Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date. The Company has used quoted price of national stock exchange wherever bonds are traded actively. In cases where debt securities are not activity traded. The Company has used CRISIL Corporate Bond Valuer model for measuring fair value.

Equity instruments and units of mutual fund:

The majority of equity instruments are actively traded on stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level I. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are also classified as Level I. Equity instruments in non-listed entities are initially recognised at transaction price and re-measured at each reporting date at valuation provided by external valuer at instrument level. Unlisted equity securities are classified at Level 3.

Interest rate swaps:

Under Interest rate swap contract, the Company agrees to exchange the difference between fixed and floating rate interest amount calculated on agreed notional principal. Such contracts enable the Company to mitigate the risk of changing interest rate. the fair value of interest rate swap is determined by discounting the future cash flows using the curves at the end of reporting period and the credit risk inherent in the contract. The Company classify the Interest rate swaps as level 2 instruments.

Exchange traded derivatives:

Exchange traded derivatives includes index/stock options, index/stock futures, company uses exchange traded prices to value these derivative and classify these instrument as level I.

E. There have been no transfers between levels during the year ended March 31, 2018 and March 31, 2018.

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38. Fair Value measurement:

F. Fair value of financial instruments not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non-financial assets and non-financial liabilities.

As at March 31, 2019	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Cash and cash equivalents	1,050.24	1,050.24	-	-	1,050.24
Bank balances other than cash and cash equivalents	53.33	53.33	-	-	53.33
Trade Receivables	6,283.79	-	6,283.79	-	6,283.79
Other Receivables	0.84	-	0.84	-	0.84
Other financial assets	4,353.72	-	4,353.72	-	4,353.72
Total Financial Assets	**11,741.92**	**1,103.57**	**10,638.35**	**-**	**11,741.92**
Financial Liabilities					
Trade payables	49.40	-	49.40	-	49.40
Borrowings (other than debt securities)	23,115.17	-	23,115.17	-	23,115.17
Subordinated Liabilities	516.59	-	516.59	-	516.59
Other financial liabilities	32.56	-	32.56	-	32.56
Total Financial Liabilities	**23,713.72**	**-**	**23,713.72**	**-**	**23,713.72**

As at March 31, 2018	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Cash and cash equivalents	152.96	152.96	-	-	152.96
Bank balances other than cash and cash equivalents	50.02	50.02	-	-	50.02
Trade Receivables	4,563.14	-	4,563.14	-	4,563.14
Other Receivables	95.30	-	95.30	-	95.30
Other financial assets	32.56	-	32.56	-	32.56
Total Financial Assets	**4,893.98**	**202.98**	**4,691.00**	**-**	**4,893.98**
Financial Liabilities					
Trade payables	54.64	-	54.64	-	54.64
Borrowings (other than debt securities)	17,569.70	-	17,569.70	-	17,569.70
Subordinated Liabilities	516.59	-	516.59	-	516.59
Other financial liabilities	48.80	-	48.80	-	48.80
Total Financial Liabilities	**18,189.73**	**-**	**18,189.73**	**-**	**18,189.73**

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38. Fair Value measurement:

As at April 01, 2017	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Cash and cash equivalents	743.24	743.24	-	-	743.24
Bank balances other than cash and cash equivalents	50.00	50.00	-	-	50.00
Trade Receivables	222.97	-	222.97	-	222.97
Other Receivables	105.23	-	105.23	-	105.23
Other financial assets	57.10	-	57.10	-	57.10
Total Financial Assets	**1,178.54**	**793.24**	**385.30**	**-**	**1,178.54**
Financial Liabilities					
Trade payables	39.20	-	39.20	-	39.20
Borrowings (other than debt securities)	14,075.09	-	14,075.09	-	14,075.09
Subordinated Liabilities	516.59	-	516.59	-	516.59
Other financial liabilities	58.79	-	58.79	-	58.79
Total Financial Liabilities	**14,689.67**	**-**	**14,689.67**	**-**	**14,689.67**

G Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes.

Short Term Financial Assets and Liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts are a reasonable approximation of their fair value. Such instruments include: bank balances other than cash and cash equivalents, trade and other receivables, other financial assets, trade payables and contract liability without a specific maturity, borrowings (other than debt securities), subordinated liabilities, other financial liabilities. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.

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39. Risk Management

39.A Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buys or sells securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company believes that effective risk management requires:

1) Acceptance of responsibility, including identification and escalation of risk issues, by all individuals within the Company;
2) Ownership of risk identification, assessment, data and management within each of the lines of business and Corporate; and
3) Firmwide structures for risk governance

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures.

39.B Risk Management Structure

We have a well-defined risk management policy framework for risk identification, assessment and control to effectively manage risks associated with the various business activities. The risk function is monitored primarily by the business risk group. The Company has also established a Global Risk Committee that is responsible for managing the risk arising out of various business activities at a central level.

Our risk management policy ensures that the margin requirements are conservative to be able to withstand market volatility and scenarios of sharply declining prices. As a result, we follow conservative lending norms. The Company centralises the risk monitoring systems to monitor our client's credit exposure which is in addition to the monitoring undertaken by the respective businesses.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

39.C Risk mitigation and risk culture

The Company's business processes ensure complete independence of functions and a segregation of responsibilities. Credit appraisal & credit control processes, centralised operations unit, independent audit unit for checking compliance with the prescribed policies and approving loans at transaction level as well as our risk management processes and policies allow layers of multiple checks and verifications. Our key business processes are regularly monitored by the head of our business or operations. Our loan approval and administration procedures, collection and enforcement procedures are designed to minimise delinquencies and maximise recoveries.

At all levels of the Company's operations, specifically tailored risk reports are prepared and distributed in order to ensure that all business divisions have access to extensive, necessary and up–to–date information.

It is the Company's policy that a monthly briefing is given to the Board of Directors and all other relevant members of the Company in the utilisation of market limits, proprietary investments and liquidity, plus any other risk developments.

It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture. Employees are expected to take ownership and be accountable for the risks the Company is exposed to. The Company's continuous training and development emphasises that employees are made aware of the Company's risk appetite and they are supported in their roles and responsibilities to monitor and keep their exposure to risk within the Company's risk appetite limits. Compliance breaches and internal audit findings are important elements of employees' annual ratings and remuneration reviews.

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39.D Types of Risks

The Company's risks are generally categorized in the following risk types:

Notes	Risks	Arising from	Measurement, monitoring and management of risk
39.D.1	**Credit risk** Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract.	Arises principally from financing, dealing in Corporate Bonds, Investments in Mutual Fund, Equity, but also from certain other products such as guarantees and derivatives	Measured as the amount that could be lost if a customer or counterparty fails to make repayments; Monitored using various internal risk management measures and within limits approved by individuals within a framework of delegated authorities; and Managed through a robust risk control framework, which outlines clear and consistent policies, principles and guidance for risk managers.
39.D.2	**Liquidity risk** Liquidity risk is the risk that we do not have sufficient financial resources to meet our obligations as they fall due or that we can only do so at an excessive cost.	Liquidity risk arises from mismatches in the timing of cash flows. Arises when illiquid asset positions cannot be funded at the expected terms and when required	Measured using a range of metrics, including Asset Liability mismatch, Debt Equity Ratio Regular monitoring of funding levels to ensure to meet the requirement for Business and maturity of our liabilities. Maintain diverse sources of funding and liquid assets to facilitate flexibility in meeting our liquidity requirements of the Company
39.D.3	**Market risk** Market risk is the risk that movements in market factors,such as Interest rates, equity prices and Index prices, will reduce our income or the value of our portfolios	Exposure to market risk is separated into two portfolios: trading and non-trading.	Measured using sensitivities, detailed picture of potential gains and losses for a range of market movements and scenarios. Monitored using measures, including the sensitivity of net interest income. Managed using risk limits approved by the risk management committee

39.D.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Trade receivables and Loans.The Company has adopted a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored.The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Derivative financial Instruments:

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values, as recorded on the balance sheet. With gross-settled derivatives, the Company is also exposed to a settlement risk, being the risk that the Company honours its obligation, but the counterparty fails to deliver the counter value.

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39.D.1 Credit Risk (continued)

Analysis of risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The following table shows the risk concentration by industry for the components of the balance sheet

As at March 31, 2019

Particulars	Central & State Government	Financial Services	Agriculture	Industry	Real Estate	Service Sector	Others	Total
Financial Assets								
Cash and cash equivalents	-	1,050.24	-	-	-	-	-	1,050.24
Bank balances other than cash and cash equivalents	-	53.33	-	-	-	-	-	53.33
Derivative financial instruments	-	1.01	-	-	-	-	-	1.01
Securities held for trading	13,679.23	125.30	-	-	-	-	-	13,804.53
Trade receivables	-	6,283.79	-	-	-	-	-	6,283.79
Other receivables	-	0.77	-	-	-	0.07	-	0.84
Other financial assets	-	4,343.65	-	-	-	-	10.07	4,353.72
Total Assets	**13,679.23**	**11,858.09**	**-**	**-**	**-**	**0.07**	**10.07**	**25,547.46**

As at March 31, 2018

Particulars	Central & State Government	Financial Services	Agriculture	Industry	Real Estate	Service Sector	Others	Total
Financial Assets								
Cash and cash equivalents	-	152.96					-	152.96
Bank balances other than cash and cash equivalents	-	50.02	-	-	-	-	-	50.02
Derivative financial instruments	-	26.44					-	26.44
Securities held for trading	14,406.88	343.50	-	48.96	-	25.54	-	14,824.88
Trade receivables	-	-	-	-	-	-	4,563.14	4,563.14
Other receivables	-	89.83	-	-	-	-	5.47	95.30
Other financial assets	-	154.60	-	-	-	-	10.21	164.81
Total Assets	**14,406.88**	**817.35**	**-**	**48.96**	**-**	**25.54**	**4,578.82**	**19,877.55**

As at April 1, 2017

Particulars	Central & State Government	Financial Services	Agriculture	Industry	Real Estate	Service Sector	Others	Total
Financial Assets								
Cash and cash equivalents	-	743.24	-	-	-	-	-	743.24
Bank balances other than cash and cash equivalents	-	50.00	-	-	-	-	-	50.00
Securities held for trading	14,564.10	415.06	-	2.62	-	32.59	-	15,014.37
Trade receivables	-	-	-	-	-	-	222.97	222.97
Other receivables	-	105.23	-	-	-	-	-	105.23
Investments	-	0.44	-	-	-	-	-	0.44
Other financial assets	-	56.12	-	-	-	-	0.98	57.10
Total Assets	**14,564.10**	**1,370.09**	**-**	**2.62**	**-**	**32.59**	**223.95**	**16,193.35**

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Notes to financial statements (continued)

(Currency : Indian rupees in million)

39. Risk Management (continued)

39.D.1 Credit Risk (continued)

Collateral held and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are charges over real estate properties, inventory, trade receivables, mortgages over residential properties, Securities. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The tables below shows the maximum exposure to credit risk by class of financial asset along with details on collaterals held against exposure.

	Maximum exposure to credit risk			
	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017	Principal type of collateral
Financial Assets				
Cash and cash equivalents	1,050.24	152.96	743.24	
Bank balances other than cash and cash equivalents	53.33	50.02	50.00	
Derivative financial instruments	1.01	26.44	-	
Securities held for trading	13,804.53	14,824.88	15,014.37	The Company invest in Highly liquid Central/State Government securities & high rated Corporate Bonds
Trade receivables	6,283.79	4,563.14	222.97	These are receivables mainly from Clearing houses, Group. Carrying minimum risk.
Other receivables	0.84	95.30	105.23	
Investments	-	-	0.44	
Other financial assets	4,353.72	164.81	57.10	
Total	25,547.46	19,877.55	16,193.35	

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39. Risk Management *(continued)*

39.D.2 Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

Company has a Liquidity Contingency Policy in place to ensure various liquidity parameters are defined and tracked regularly. Liquidity Management Team is provided with update on expected liquidity shortfalls in Normal as well as Stress scenario.

To manage the stressed circumstances the Company has ensured maintenance of a Liquidity Cushion in the form of Investments in Government Securities and Mutual Funds. These assets carry minimal credit risk and can be liquidated in a very short period of time. A liquidity cushion amounting to 5-6% of the borrowings is sought to be maintained through such assets. These would be to take care of immediate obligations while continuing to honour our commitments as a going concern. There are available lines of credit from banks which are drawable on notice which further augment the available sources of funds. Funding is raised through diversified sources including Banks, Sub Debt etc to maintain a healthy mix.

Liquidity Cushion:

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Liquidity cushion			
Triparty Repo	3,900.00	-	-
Debt Securities	125.30	389.24	450.27
Other quoted investments	-	28.76	-
Total Liquidity cushion	4,025.30	418.00	450.27

Financing Arrangement

The Company had access to the following undrawn borrowing facilities at the end of the reporting year

	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Committed Lines from Banks	50.00	50.00	50.00

Analysis of financial assets and liabilities by maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March. All derivatives used for hedging and natural hedges are shown by maturity, based on their contractual undiscounted payment obligations. Gross settled, non-trading derivatives are shown separately, by contractual maturity at the foot of the note.

Repayments which are subject to notice are treated as if notice were to be given immediately. However, the Group expects that many customers will not request repayment on the earliest date it could be required to pay and the table does not reflect the expected cash flows indicated by its deposit retention history.

As at March 31, 2019 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,050.24	-	-	-	-	-	1,050.24
(b) Bank balances other than cash and cash equivalents	53.33	-	-	-	-	-	53.33
(c) Derivative financial instruments	-	1.01	-	-	-	-	1.01
(d) Securities held for trading	-	13,804.53	-	-	-	-	13,804.53
(e) Receivables							
(i) Trade receivables	-	6,283.79	-	-	-	-	6,283.79
(ii) Other receivables	-	0.84	-	-	-	-	0.84
(f) Other financial assets	4,040.97	312.75	-	-	-	-	4,353.72
Total undiscounted financial assets	5,144.54	20,402.92	-	-	-	-	25,547.46

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Liabilities							
(a) Derivative financial instruments	-	260.35	-	-	-	-	260.35
(b) Trade payables	-	49.40	-	-	-	-	49.40
(c) Borrowings (other than debt securities)	5,052.27	18,062.90	-	-	-	-	23,115.17
(d) Subordinated Liabilities	-	45.89	-	-	-	470.70	516.59
(e) Other financial liabilities	-	32.56	-	-	-	-	32.56
Total undiscounted financial liabilities	5,052.27	18,451.10	-	-	-	470.70	23,974.07
Total net financial assets / (liabilities)	92.27	1,951.82	-	-	-	(470.70)	1,573.39

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39. Risk Management *(continued)*

39. Risk Management

39.D.2 Liquidity risk (continued)

As at March 31, 2018 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	152.96	-	-	-	-	-	152.96
(b) Bank balances other than cash and cash equivalents	50.02	-	-	-	-	-	50.02
(c) Derivative financial instruments	-	26.44	-	-	-	-	26.44
(d) Securities held for trading	-	14,824.88	-	-	-	-	14,824.88
(e) Receivables							
(i) Trade receivables	-	4,563.14	-	-	-	-	4,563.14
(ii) Other receivables	-	95.30	-	-	-	-	95.30
(f) Other financial assets	-	51.59	-	-	-	113.22	164.81
Total Financial Assets	202.98	19,561.35	-	-	-	113.22	19,877.55

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Liabilities							
(a) Derivative financial instruments	-	20.72	-	-	-	-	20.72
(b) Trade payables	-	54.64	-	-	-	-	54.64
(c) Borrowings (other than debt securities)	196.08	17,373.62	-	-	-	-	17,569.70
(d) Subordinated Liabilities	-	45.89	-	-	-	470.70	516.59
(e) Other financial liabilities	-	48.80	-	-	-	-	48.80
Total Financial Liabilities	196.08	17,543.67	-	-	-	470.70	18,210.45
Total net financial assets / (liabilities)	6.90	2,017.68	-	-	-	(357.48)	1,667.10

As at April 1, 2017 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	743.24	-	-	-	-	-	743.24
(b) Bank balances other than cash and cash equivalents	50.00	-	-	-	-	-	50.00
(c) Securities held for trading	-	15,014.37	-	-	-	-	15,014.37
(d) Receivables							-
(i) Trade receivables	-	222.97	-	-	-	-	222.97
(ii) Other receivables	-	105.23	-	-	-	-	105.23
(e) Investments	-	-	-	-	-	0.44	0.44
(f) Other financial assets	-	16.32	-	-	-	40.78	57.10
Total Financial Assets	793.24	15,358.89	-	-	-	41.22	16,193.35

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Liabilities							
(a) Derivative financial instruments	-	15.02	-	-	-	-	15.02
(b) Trade payables	-	39.20	-	-	-	-	39.20
(c) Borrowings (other than debt securities)	2,635.10	11,439.99	-	-	-	-	14,075.09
(d) Subordinated Liabilities	-	45.89	-	-	-	470.70	516.59
(e) Other financial liabilities	-	58.79	-	-	-	-	58.79
Total Financial Liabilities	2,635.10	11,598.89	-	-	-	470.70	14,704.69
Total net financial assets / (liabilities)	(1,841.86)*	3,760.00	-	-	-	(429.48)	1,488.66

* The Company had taken temporary borrowing from its related parties aggregating to Rs. 2,635.10 million leading to a mismatch as at April 1, 2017. The Company as part of its ALCO/ALM activities and post demerger of its lending and investment business had realigned its borrowings and assets profile and had ensured a positive ALM position as at March 31, 2018.

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Notes to financial statements (continued)

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39. Risk Management *(continued)*

39.D.3 Market Risk

Market risk is he risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements. The company classifies exposures to market risk into either trading or non-trading portfolios and manages each of those portfolios separately. All the positions are managed and monitored using sensitivity analyses.

Total market risk exposure

	As at March 31, 2019			As at March 31, 2018			As at April 01, 2017			
Particulars	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Primary risk sensitivity**
Financial Assets										
Cash and cash equivalents	1,050.24	-	1,050.24	152.96	-	152.96	743.24	-	743.24	Interest rate
Bank balances other than cash and cash equivalents	53.33	-	53.33	50.02	-	50.02	50.00	-	50.00	Interest rate
Derivative financial instruments	1.01	1.01	-	26.44	26.44	-	-	-		Interest rate / security prices
Securities held for trading	13,804.53	13,804.53		14,824.88	14,824.88		15,014.37	15,014.37	-	Interest rate / security prices
Trade receivables	6,283.79	-	6,283.79	4,563.14	-	4,563.14	222.97	-	222.97	Interest rate
Other receivables	0.84	-	0.84	95.30	-	95.30	105.23	-	105.23	
Investments	-	-	-	-	-	-	0.44	-	0.44	
Other financial assets	4,353.72	-	4,353.72	164.81	-	164.81	57.10	-	57.10	
Total Assets	**25,547.46**	**13,805.54**	**11,741.92**	**19,877.55**	**14,851.32**	**5,026.23**	**16,193.35**	**15,014.37**	**1,178.98**	
Financial Liabilities										
Derivative financial instruments	260.35	260.35		20.72	20.72	-	15.02	15.02	-	Interest rate / security prices
Trade payables	49.40	-	49.40	54.64	-	54.64	39.20	-	39.20	
Borrowings (other than debt securities)	23,115.17	-	23,115.17	17,569.70	-	17,569.70	14,075.09	-	14,075.09	Interest rate
Subordinated Liabilities	516.59	-	516.59	516.59	-	516.59	516.59	-	516.59	Interest rate
Other financial liabilities	32.56	-	32.56	48.80	-	48.80	58.79	-	58.79	
Total Liabilities	**23,974.07**	**260.35**	**23,713.72**	**18,210.45**	**20.72**	**18,189.73**	**14,704.69**	**15.02**	**14,689.67**	

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39. Risk Management *(Continued)*

39.E.1 Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest rate risk.

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non–trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss and equity. The sensitivity of the statement of profit and loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non–trading financial assets and financial liabilities held at March 31, 2019 and at March 31, 2018.

39.E.2 Interest rate sensitivity

The Company does not have floating rate borrowing and CBLO borrowings. Accordingly the Company's profitability will not be affected due to interest rate changes except for the Interest rate future agreements entered in by the Company.

	For the year ended		For the year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Impact of Interest rate swaps				
Increase / (Decrease) in basis points	25	25	-25	-25
Effect on Profit before tax	64.38	36.25	(64.38)	(36.25)
Effect on Equity	-	-	-	-

39.E.3 Price Risk

The Company does not have investment in quoted equity shares or mutual fund units of equity oriented funds. Accordingly there is no effect on the Company's profitability or equity.

	For the year ended		For the year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Impact on Interest rate futres				
Increase / (Decrease) in equity price (%)	5%	5%	-5%	-5%
Effect on Profit before tax	(52.48)	(25.85)	52.48	25.85
Effect on Equity	-	-	-	-

39.E.4 Prepayment Risk

Prepayment risk is the risk that the Company will incur a financial loss because its counterparties request repayment earlier or later than expected, such as fixed rate borrowings in the falling interest rate scenario.

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40. First Time adoption

These financial statements, for the year ended March 31, 2019, are the first annual financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2019, together with the comparative period data as at and for the year ended March 31, 2018, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2017, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2017 and the financial statements as at and for the year ended March 31, 2018.

Exemptions applied

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2017 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

De-recognition of financial assets and liabilities:

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after 1 April 2017 (the transition date).

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

Past business combinations

The Company has elected not to apply Ind AS 103 Business Combinations retrospectively to past business combinations that occurred before the transition date of April 1, 2017.

Deemed cost for property, plant and equipment, investment property, and intangible assets

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Share based Payments

The Company has applied the requirements of Ind AS 102 Share-based payment to equity instruments that are unvested as of the transition to Ind AS (April 1, 2017).

Classification and measurement of financial assets:

The Company has classified and measured the financial assets on the basis of facts and circumstances that exist at the date of transition to Ind AS.

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40. First Time adoption (continued)

The reconciliations of equity and total Comprehensive income in accordance with Previous GAAP to Ind AS are explained below.

Reconciliation of Total Equity

Particulars	As at March 31, 2018	As at April 1, 2017
Total Equity / Shareholders' Funds as per Previous GAAP	2,308.40	3,681.66
Less: Impact of demerger [Refer note 42.01]	-	(1,929.80)
Adjustments:		
Fair valuation of securities held for trading	20.83	59.78
Preference shares issued to external parties	(470.70)	(470.70)
ESOP cost	37.77	30.61
DTA on fair valuation	(7.28)	(20.68)
Total effect of transition to Ind AS	(419.38)	(400.99)
Total Equity / Shareholders' Funds as per Ind AS	**1,889.02**	**1,350.87**

Reconciliation of Total Comprehensive Income for the year ended March 31, 2018

Particulars	Year Ended March 31, 2018
Profit as reported under previous GAAP	212.26
Ind AS adjustments increasing / (decreasing) net profit as reported under Indian GAAP:	
Fair valuation of securities held for trading	38.95
Preference shares issued to external parties - Dividend	55.24
Fair valuation of employee stock options	4.23
Remeasurement gain on defined benefit plans	0.31
Deferred tax adjustment on above	(13.40)
Total effect of transition to Ind AS	**85.33**
Net profit as per Ind AS	**126.93**
Other Comprehensive Income for the year (net of tax) - Items that will not be reclassified to profit or loss	0.31
Total Comprehensive Income as per Ind AS	**127.24**

Reference notes to reconciliation of Equity and profit & Loss

Remeasurements of post-employment benefit obligations

Both under Indian GAAP and Ind AS, the Company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS, remeasurements comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Thus the employee benefit cost is reduced by Rs. 0.31 million and Remeasurement gains/ losses on defined benefit plans has been recognised in the OCI net of tax.

Share Based Payment

Under the previous GAAP, the cost of ESOPs were recognised using the intrinsic value method. Under Ind AS, the cost of equity settled share-based plan is recognised based on the fair value of the options as at the grant date.

Deferred Tax

Indian GAAP requires deferred tax accounting using the statement of profit and loss approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

Valuation of Investments/Securities held for trading

Under Previous GAAP Investments in Shares, Debentures, Mutual fund units, Govt Securities and securities receipts were classified in Current Investment, Securities held for trading and long term investment based on intent of holding period and realisablity Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments and Stock in trade were carried at lower of cost and market value. Under Ind AS, these investments are measured at fair value.

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41 Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01,2016 as amended.

41.01 *Investments*

	2019	2018
1) Value of Investments (including securities held for trading)		
i) Gross Value of Investments		
a) In India	13,804.53	14,824.88
b) Outside India	-	-
ii) Provisions for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	13,804.53	14,824.88
b) Outside India	-	-
2) Movement of provisions held towards depreciation on investments.		
i) Opening balance	-	-
ii) Add : Provisions made during the year	-	-
iii) Less : Write-off / write-back of excess provisions during the year	-	-
iv) Closing balance	-	-

41.02 *Derivatives*

A) Forward Rate Agreement / Interest Rate Swap

	2019	2018
i) The notional principal of swap agreements	25,750.00	14,500.00
ii) Losses which would be incurred if counterparties failed to fulfill their obligations under the	1.01	26.44
iii) Collateral required by the NBFC upon entering into swaps	-	-
iv) Concentration of credit risk arising from the swaps@	100%	100%
v) The fair value of the swap book	(259.34)	5.72

@ % of concentration of credit risk arising from swaps with banks.

B) Exchange Traded Interest Rate (IR) Derivatives

	2019	2018
i) Notional principal amount of exchange traded IR derivatives undertaken during the year	64,171.20	71,860.20
ii) Notional principal amount of exchange traded IR derivatives outstanding	1,070.00	544.40
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-

C) Qualitative disclosure for Derivatives

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in the derivatives for balance sheet management i.e. for hedging fixed rate, floating rate and for hedging the variable interest in case of benchmark linked debentures. All derivatives are marked to market on reporting dates and the resulting gain/loss is recorded in the statement of profit and loss.

Dealing in derivatives is carried out by specified groups of the treasury department of the Company based on the purpose of the transaction. Derivative transactions are entered into by the treasury front office. Mid office team conducts an independent check of the transactions entered into by the front office and also undertakes activities such as confirmation, settlement, risk monitoring and reporting.

The Company has a credit and market risk department that assesses counterparty risk and market risk limits, within the risk architecture and processes of the Company. The Company has in place a policy which covers various aspects that apply to the functioning of the derivative business. Limits are monitored on a daily basis by the mid-office.

D) Quantitative Disclosures

S.no.	Particulars	2019 Currency Derivatives	2019 Interest Rate Derivatives	2018 Currency Derivatives	2018 Interest Rate Derivatives
i)	Derivatives (Notional Principal Amount)				
	For hedging	-	26,820.00	-	15,044.40
ii)	Marked to Market Positions				
	a) Assets (+)	-	1.01	-	26.44
	b) Liability (-)	-	(260.35)	-	(20.72)
iii)	Credit Exposure		247.50	-	145.00
iv)	Unhedged Exposures	-	-	-	-

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

41.03 ***Capital to Risk Assets Ratio (CRAR)***

		2019	2018
i.	CRAR (%)	31.50%	42.07%
ii.	CRAR - Tier I Capital (%)	24.86%	33.35%
iii.	CRAR -Tier II Capital (%)	6.64%	8.72%
iv.	Amount of subordinated debt raised as Tier-II capital	-	-
v.	Amount raised by issue of Perpetual Debt Instruments	-	-

41.04 ***Details of Single Borrower Limit and Borrower Group Limit exceeded by the Company:***

During the year ended March 31, 2019 and March 31, 2018, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI.

41.05 ***Exposure to real estate sector, both direct and indirect; and***

		2019	2018
A	**Direct exposure**		
I.	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs.15 lakh may be shown separately)	-	-
ii.	Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-
iii	Investments in Mortgage Residential	-	-
	Commercial Real Estate	-	-
B	Indirect Exposure Fund based and non-fund based exposures on	-	-
C	Others (Not covered	-	-
	Total Exposure	-	-

41.06 ***Exposure to Capital Market***

		2019	2018
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented invested in corporate debt;	-	-
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-
(ix)	Others - Not covered above	-	-
	Total exposure	-	-

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

41 Regulatory disclosures - RBI (continued)

41.07 ***Asset Liability Management***

Maturity pattern of certain assets and liabilities as at March 31, 2019

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days (one month)	-	23,115.17	-	13,804.53	-
Over one month to 2 months	-	45.89	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	-	-	-	-
Over 1 year to 3 years	-	-	-	-	-
Over 3 years to 5 years	-	470.70	-	-	-
Over 5 years	-	-	-	-	-
Total	**-**	**23,631.76**	**-**	**13,804.53**	**-**

Maturity pattern of certain assets and liabilities as at March 31, 2018

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days	-	17,569.70	-	14,824.88	-
Over one month to 2 months	-	45.89	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	-	-	-	-
Over 1 year to 3 years	-	-	-	-	-
Over 3 years to 5 years	-	-	-	-	-
Over 5 years	-	470.70	-	-	-
Total	**-**	**18,086.29**	**-**	**14,824.88**	**-**

The asset-liability mismatch for the short term are primarily on account of the trade date accounting followed by the Company for recording the purchase and sale transactions of government securities whereby the sale proceeds aggregating to Rs. 6,283.79 million and Rs. 4,563.14 million are reflected as trade receivables as at March 31, 2019 and March 31, 2018 respectively.

Further, the Company had temporarily deployed its excess liquidity aggregating to Rs. 3,900.00 million as at March 31, 2019 in the Triparty Repo Lending. Accordingly, the Company is well poised to meet its contractual obligations over all the maturity due dates.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

41 Regulatory disclosures - RBI (continued)

41.08 ***Movements in Non Performing Advances:***

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets(NPAs), net NPAs and provisions:

Particulars	**2019**	2018
i)Movement of NPAs (Gross)		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-
ii)Movement of Net NPAs		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-
iii)Movement of Provisions for NPAs (excluding provision on Standard assets)		
a) Opening Balance	-	-
b) Additions during the year	-	-
c) Reductions during the year	-	-
d) Closing balance	-	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

41 Regulatory disclosures - RBI (continued)

41.09 ***Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss.***

Particulars	2019	2018
(i) Provisions for depreciation on Investment	-	-
(ii) Provision towards NPA	-	-
(iii) Provision made towards Income tax (net of deferred tax)	49.32	(193.13)
(iv) Provision for Standard Assets	-	-
(v) Other Provision and Contingencies (Provision for doubtful debts)	-	-

41.10 ***Concentration of Deposits, Advances, Exposures and NPAs***

	2019	2018
A) Concentration of Advances		
Total advances to twenty largest borrowers	-	-
Percentage of advances to twenty largest borrowers to total advances	0.00%	0.00%
B) Concentration of Exposures		
Total exposures to twenty largest borrowers / customers	-	-
Percentage of exposures to twenty largest borrowers / customers to	0.00%	0.00%
C) Concentration of NPAs		
Total exposures to top four NPAs	-	-
D) Sector-wise NPAs		

Sectors	Percentage of NPAs to 2019	2018
1 Agriculture & allied activities	-	-
2 MSME	-	-
3 Corporate borrowers	-	-
4 Services	-	-
5 Unsecured personal loans	-	-
6 Auto loans	-	-
7 Other personal loans	-	-

41.11 ***Customer Complaints***

	2019	2018
(a) No. of complaints pending at the beginning of the year	-	-
(b) No. of complaints received during the year	-	-
(c) No. of complaints redressed during the year	-	-
(d) No. of complaints pending at the end of the year	-	-

41.12 ***Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)-Nil***

41.13 The Company has not restructured any loans and advances during the year ended March 31, 2019 and March 31, 2018.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

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41 Regulatory disclosures - RBI (continued)

41.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

Liabilities side :

	2019		2018	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(1) Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:				
(a) Debentures (other than falling within the meaning of public deposits $)				
i) Secured	-	-	-	-
ii) Unsecured	-	-	-	-
(b) Deferred Credits	-	-	-	-
(c) Term Loans	-	-	-	-
(d) Inter-Corporate Loans and Borrowing	5,052.27	-	196.08	-
(e) Commercial Paper	-	-	-	-
(f) Other Loans:				
Triparty Repo	18,062.90	-	-	-
Collateralised Lending and Borrowing			17,373.62	
Preference Share Capital	-	-	-	-

($ Please see Note 1 below)

Assets side :

	Amount Outstanding 2019	2018
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a) Secured	-	-
(b) Unsecured	-	-
(3) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial Lease	-	-
(b) Operating Lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
(a) Assets on Hire	-	-
(b) Repossessed Assets	-	-
(iii) Hypothecation loans counting towards EL / HP activities :		
(a) Loans where assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
(4) Break-up of Current Investments:(including securities held for trading)		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	13,679.23	14,406.88
(v) Others	125.30	418.00

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

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41.15 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. *(Continued)*

(4) Break-up of Investments (Continued)	**Amount Outstanding**	
	2019	**2018**
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others (Debt instruments)	-	-
Long Term investments :		
1. Quoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
2. Unquoted :		
(i) Shares : (a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and Bonds	-	-
(iii) Units of Mutual Funds	-	-
(iv) Government Securities	-	-
(v) Others	-	-
(a) Warrants	-	-
(b) Units of Fund	-	-
(c) Investment in Security Receipts	-	-
(d) Share Application Money		

(5) Borrower group-wise classification of all assets financed as in (2) and (3) above:
As at March 31, 2019

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

As at 31 March 2018

Category	**Amount (net of provisions)**		
	Secured	Unsecured	Total
1. Related Parties**			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	-	-
Total	-	-	-

41.16 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 18 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. *(Continued)*

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	**Market value / Break-up or fair value or NAV**		**Book value (net of provisions)**	
	2019	**2018**	**2019**	**2018**
1. Related parties**				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
Total	-	-	-	-

** As per Ind AS-24 Related Party Disclosures

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

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Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

(7) Other information

Particulars	2019	2018
(i) Gross Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	
(ii) Net Non-Performing Assets		
(a) Related Party	-	-
(b) Other than Related Parties	-	-
(iii) Assets acquired in satisfaction of debts	-	-

Notes:

1 As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions,1998

2 Market value/Breakup Value or Fair Value or NAV is taken as same as book value in case if unquoted shares in absence of market vale / breakup value or fair value or NAV.

41.17 ***Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2019***

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	CRISIL AA/Stable	ICRA AA/Stable	-	BWR AA+/Stable
Amount	Rs. 11,150.00	Rs. 16,350.00	-	Rs. 500.00
(ii) Short Term Instruments				
Rating	CRISIL A1+	ICRA A1+	CARE A1+	-
Amount	Rs. 10,000.00	Rs. 10,000.00	Rs. 10,000.00	-
(iii) Market linked debentures				
Short Term				
Rating	CRISIL PP MLD A1+r	ICRA PP MLD A1+	-	-
Amount	Rs. 715.00	Rs. 4,000.00	-	-
Long Term				
Rating	-	ICRA PP MLD AA/Stable	-	-
Amount	-	Rs. 7,000.00	-	-

Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2018

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	CRISIL AA/Stable	ICRA AA/Stable	CARE AA/Stable	BWR AA+/Stable
Amount	Rs. 11,150.00	Rs. 16,350.00	Rs. 1,500.00	Rs. 500.00
(ii) Short Term Instruments				
Rating	CRISIL A1+	ICRA A1+	CARE A1+	-
Amount	Rs. 10,000.00	Rs. 10,000.00	Rs. 10,000.00	-
(iii) Market linked debentures				
Short Term				
Rating	CRISIL PP MLD A1+r	ICRA PP MLD A1+	CARE PP MLD AA/Stable	-
Amount	Rs. 715.00	Rs. 4,000.00	Rs. 3,078.30	-
Long Term				
Rating	-	ICRA PP MLD AA/Stable	-	-
Amount	-	RS. 7,000.00	-	-

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

41 Regulatory disclosures - RBI (continued)

41.18 Details of transaction with non executive directors

Sr.	Name of the Non executive director	Nature of Transaction	2019	2018
1	P.N. Venkatachalam	Sitting Fees	0.32	0.26
2	Vinod Juneja	Sitting Fees	0.14	0.24

41.19 The Company has no disclosure in respect of securitisation as there are no financial assets sold to securitisation / reconstruction company

41.20 Unsecured Advances

Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral - Nil

41.21 Impact of prior period items on current year's profit and loss: Nil (Previous year Nil)

41.22 Circumstances in which Revenue Recognition has been postponed: Nil (Previous year Nil)

41.23 Draw Down from Reserves: Nil (Previous year Nil)

41.24 Note to the Balance Sheet of a non-banking financial company as required in terms of Chapter II paragraph 5 of Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 - Nil (Previous year Nil)

41.25 Details of financing of parent company products - None (Previous year - none)

41.26 Off-Balance SPV sponsored - None (Previous year - none)

41.27 Registration obtained from other financial sector regulators - Nil (Previous year Nil)

41.28 Disclosure of Penalties imposed by RBI and other regulators - Nil (Previous year Nil)

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

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Notes to the financial statements (Continued)

(Currency: Indian Rupees in Million)

42 Other disclosures

42.01 Scheme of Arrangement (Demerger):

i) Pursuant to the Scheme of Arrangement ("the Scheme") under Sections 391 to 394 and Sections 230 to 232 of the Companies Act 2013 sanctioned by the National Company Law Tribunal, Mumbai Bench vide its order dated 25 July 2017 ("the Order"), Edelweiss Finance & Investments Limited ("The Demerged Company" or "The Transferor Company"), has demerged the Lending and Investment Business to Edelweiss Finvest Private Limited (formerly known as Arum Investments Private Limited) ("First Resulting Company" or "EW Finvest"), which is another NBFC engaged in the business of lending and investments, and the Training Centre Business to Edel Land Limited ("Second Resulting Company" or "ELL") which undertakes real estate activities with effect from 1 April 2016 ("the Appointed Date"). The scheme has come into effect from 1 August 2017 ('the Effective Date"). Accordingly, the opening balance sheet of the Company as at 1 Apri 201 7 has been prepared taking into account the effect of the said Order.

ii) In accordance with the Scheme:

On the Scheme becoming effective with effect from the Appointed date, the Company has transferred all the assets aggregating to Rs.10,2 14.42 million and Rs. 221.14 million and liabilities aggregating to Rs.8,737.81 and Rs.40.10 million as appearing in the books of Company related to lending business and training centre business respectively at their respective book value as on Appointed Date. Net assets transferred include:

Asset/Liabilities Transferred under Scheme of Demerger	EW Finvest	ELL	Total
Assets			
Financial assets			
Cash and cash equivalents	-	1.84	1.84
Securities held for trading	2,767.46	-	2,767.46
Trade receivables	62.91	16.15	79.06
Other receivables	6.44	0.03	6.47
Loans	1,993.66	-	1,993.66
Investments	1,015.92	-	1,015.92
Other financial assets	123.15	9.02	132.17
Non-financial assets			
Deferred tax assets (net)	151.05	(9.71)	141.34
Property, Plant and Equipment	-	194.19	194.19
Other Intangible assets	-	0.19	0.19
Other non- financial assets	55.00	1.62	56.62
Total Assets (A)	**6,175.59**	**213.33**	**6,388.92**
Liabilities			
Financial liabilities			
Derivative financial instruments	(38.52)	-	(38.52)
Trade payables	304.80	8.92	313.72
Debt securities	5,786.73	-	5,786.73
Borrowings (other than debt securities)	(1,423.13)	(7.73)	(1,430.86)
Deposit	3.90	-	3.90
Subordinated Liabilities	-	-	-
Other financial liabilities	50.00	6.18	56.18
Non-financial liabilities			
Provisions	13.16	9.03	22.19
Other non-financial liabilities	2.04	15.90	17.94
Total Liabilities (B)	**4,698.98**	**32.30**	**4,731.28**
Net assets transferred (A-B)	**1,476.61**	**181.03**	**1,657.64**

iii) The Scheme of arrangement is a tax neutral demerger per the provisions of Section 2(19AA) of the Income Tax Act, 1961 and accordingly, the assets and liabilities as on appointed date were transferred at cost. The resultant companies issued equity shares in consideration for the businesses acquired by them to the shareholders of the Company i.e. Edelweiss Financial Services Limited. Edelweiss Finvest Private Limited issued 8,279,275 equity shares of Rs. 10 each at a premium of Rs 168.35 per equity share aggregating to Rs.1,476.61 million and Edelweiss Land Limited issued 18,103,500 equity shares of Rs. 10 each at par aggregating to Rs. 181.04 million in settlement of the consideration. Accordingly, the reduction in the net worth of the Company of Rs. 1,657.64 million has been reflected as a reduction in the securities premium account in terms of accounting treatment approved in the Scheme.

iv) On account of demerger, The Company has transferred profit /(loss) after tax from April 1, 2016 (appointed date) to March 31, 2017 to EW Finvest and ELL of Rs.286.00 million and Rs.(13.92) respectively; net Rs. 272.08 million has been adjusted to retained earnings.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd.

Edelweiss Finance & Investments Limited

Notes to financial statements (continued)

(Currency : Indian rupees in million)

42 Other disclosures (continued)

42.02 Details of open interest for derivative instruments

42.02(a) Open interest in interest rate derivatives:

As at March 31, 2019

Benchmark	Notional principal	Terms	Purpose
MIBOR	25,750	Pay fixed Vs. receive floating	Hedging

As at March 31, 2018

Benchmark	Notional principal	Terms	Purpose
MIBOR	14,500	Pay fixed Vs. receive floating	Hedging

42.02(b) Open interest rate futures as at March 31, 2019 with exchange

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	1,900	3,800,000	7,250	14,500,000
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

Open interest rate futures as at March 31, 2018 with exchange

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	-	-	2,722	5,444,000
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

42.03 Foreign currency

The Company has not undertaken any foreign currency transaction during the year ended March 31, 2019 (Previous year: Rs Nil).

42.04 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2019.

42.05 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

42.06 Statutory Audit

The financial statement for the year ended March 31, 2019 has been audited by S.R. Batliboi & Co LLP Chartered Accountants. The financial statement for the year ended March 31, 2018 have been audited by an another firm of Chartered Accountants.

42.07 The comparative Ind-AS financial information of the Company for the year ended March 31, 2018 and the transition date opening balance sheet as at April 01, 2017 included in these Ind-AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended March 31, 2018 and March 31, 2017 dated May 2, 2018 and May 16, 2017 respectively, have expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind-AS, which have been audited by the Statutory Auditors.

42.08 As of the date of signing of financial statement, the Company has all the KMPs as per the Companies Act, 2013 except Company Secretary. The Company Secretary resigned effective April 18, 2019. The company is in the process of filling up the vacancy.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Edelweiss Finance & Investments Ltd. Mumbai

Edelweiss Finance & Investments Limited

Notes to the financial statements (Continued)

(Currency: Indian Rupees in million)

43. Previous year figures has been restated/regrouped wherever necessary.

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Shrawan Jalan
Partner
Membership No: 102102

Mumbai
May 13, 2019

For and on behalf of the Board of Directors

Venkatchalam Ramaswamy
Executive Director
DIN: 00008509

S Ranganathan
Executive Director
DIN: 00125493

Shivaraman Iyer
Chief Financial Officer

Mumbai
May 13, 2019

Annexure 7

EDELWEISS FINANCE & INVESTMENTS LIMITED

CREDIT, RISK AND ALLIED POLICIES

CIN: U67120MH1994PLC286057
Regd. Off: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai -400 098 Maharashtra, INDIA
Tel: +91 22 4009 4400
Website: https://edelweissinvestment.edelweissfin.com/

Last reviewed at the Operations Committee Meeting held on: June 11, 2021

INTRODUCTION

Edelweiss Finance & Investments Limited (EFIL) has adopted this Credit, Risk and Allied Policies manual, which is designed to be consistent with sound and prudent lending practices in use in NBFCs in India. The manual's purpose is to provide all personnel with a comprehensive understanding of how credit of any nature is to be extended by EFIL & how risk is monitored by EFIL. It is expected that there may need to be periodic exceptions to the policies contained herein, and prior approval must be obtained from the Investment Committee of NBFC before any commitments or advances may be made pursuant to an exception.

The policy manual has been developed from all the existing policies and procedural instructions as well as external sources. This policy aims to cover all kinds of credit facilities that EFIL extends to its customers under Capital Market Products. However, common principles relating to the organization risk culture, regulatory limits on exposure, determination of interest rates, dealing with willful defaulters and non-cooperative borrowers have been dealt with under a common section. This manual and subsequent updates issued by EFIL will help further define the NBFC's credit & risk policy and serve as a primary reference source for all credit & risk-related issues. Any proposed changes must be reviewed by the Risk Management Committee and approved by the Board. In matters of urgency or exceptional cases, approval of the Investment Committee of EFIL may be obtained and later ratified by the Board.

The policies outlined herein are intended to be general in nature and will be supplemented by various procedures, which will contain implementing details.

In addition, there are other policy documents, aimed at guiding the operations of various functions of EFIL, and have also been adopted at various times with due approval of the Board of Directors. Such other approved policies, as are relevant to the lending activity, shall also be applicable as required. A list of such other significantly applicable policy documents are KYC and Anti Money Laundering Policy, Policy for Determination of Interest Rates, Provisioning Policy, Demand / Call Loan policy Fair Practices Code, etc.

This is intended to be both a sound and practical manual. It is also instructional.

However, no manual can replace prudent business judgment, sound assessment of the borrower's ability, capacity, integrity, and wise structuring of a credit facility that is appropriate to the needs of both a borrower and EFIL.

This manual is also a living document and will be periodically reviewed and up-dated. The manual's value lies in the fact that that it communicates to all staff involved in lending activities the policies and procedures of EFIL and ensures that all staff has current and consistent guidance.

This Manual is strictly an internal document and intended for guidance in the lending process by EFIL. It is not to be distributed to outside parties such as other NBFCs, prospects, interested borrowers or any other institution or individual.

All EFIL employees involved with lending are directly accountable for their actions to their supervisor and shall operate through the chain of command within the various lending functions.

The document would inter-alia cover credit and risk framework for the respective products offered by the Company, authorisation matrix, exposure policy and guidelines on restructuring of loans.

EFIL employees are responsible for maintaining the highest standards of performance by:

1. Thoroughly understanding and adhering to EFIL's credit & risk processes, policies, standards and product requirements.
2. Effectively balancing productivity and quality.
3. Ensuring that personal interests do not conflict with their responsibilities and duties.
4. Upholding the ethical standards of the NBFC in every aspect of performance.
5. Acting to best serve the long-term interests of the NBFC while prudently meeting the reasonable needs of its clients.
6. Respecting other professionals of the NBFC.
7. Maintaining uncompromising integrity.
8. Holding all NBFC and client-related information in the strictest confidence.

CAPITAL MARKET PRODUCTS

Framework covers the following points:

1. Product features
2. Documents required for sanction to various type of client profile
3. Criteria for sanction
4. Personal Guarantee
5. Risk framework
6. Post sanction criteria for disbursement
7. Renewal of loan facility
8. Enhancement/Reduction of sanction
9. Loan recall

1) As a general rule, all credit, renewal, restructuring and settlement proposals shall be approved only as per approved sanction authority matrix. Further, in respect of proposals involving temporary facilities, facilities fully secured by collateral, powers are being delegated to certain individual officers considering the need to speed up the process of decision making in the context of a highly competitive environment, the nature of business and the underlying risks.
2) Any power that can be exercised by a lower authority can also be exercised by a higher authority in the relevant line of business.
3) All approval powers are subject to statutory and regulatory restrictions applicable and internal guidelines and policies, as may be determined from time to time
4) The proposals, which are referred to the Investment Committee (IC) should be first considered and recommended by the Risk Group (RG) /Product Credit Risk.
5) The proposals within the authorisation of IC may be considered for approval by the RG in case of urgency, subject to a confirmation by IC subsequently. Such proposals should be restricted to a minimum and considered only after obtaining prior concurrence of the majority of the members of the IC through tele-conferencing or through e-mail confirmation.

Any matter which in the opinion of Head-Compliance Group/Head- Legal Group is important, deviations can be approved only by the IC. Further, for any credit proposal where decisions taken in the past have stated that clearance/concurrence/approval/consent is required to be taken from compliance/legal, such clearance/concurrence/approval/consent may also be taken from IC.

FUNDING PRODUCTS:

1) Loan against Securities (LAS OD, Margin Trade Finance, excluding promoter funding)
2) ESOP Funding
3) Others - Unsecured Funding
4) Public Offering Financing, Special Situation Funding, etc.

Note:

- Company will not grant promoter funding facilities
- For removal of doubts Promoter Funding is defined as under-

"Promoter Funding" shall mean any funding to a Promoter, either an individual or a body corporate, where Promoter provides shares of body corporate or Promoter Group Companies under any form of encumbrance for borrowing and shall meet the following three criteria:

a. Loan sanctioned against such shares form at least 50% of the overall loan; AND
b. Loan sanctioned against such shares is greater than INR 30 crs; AND
c. End use of the loan is not for ESOP exercise, warrant conversion, conversion of partly paid-up shares to fully paid equity, conversion of CCPS to shares, or any such purpose which relates to acquisition of company shares

"Promoter" is defined as the persons whose name appears on the face of prospectus, who controls the affairs of company or according to whose directions the members of board of directors are accustomed to work.

'Promoter Group Company shall mean any body corporate in which the promoter holds twenty per cent or more of the equity share capital; and/or any body corporate which holds twenty per cent or more of the equity share capital of the promoter body corporate;

LOAN AGAINST SECURITIES

(LAS OD, MARGIN TRADE FINANCE, EXCLUDING PROMOTER FUNDING)

Loan against Securities (LAS)

1. Background:

Loan against Securities (LAS) is one of the important funding products of EFIL which involves funding to clients against Securities (LAS) as an Overdraft Facility provided against the pledge of securities. It helps client to capitalize their investments by providing liquidity against their investments in marketable securities like Equity Shares, Mutual Fund Units (both in Demat & physical form), Bonds, NCD's, Structure Products, Units of VC or AIFs, ULIPs etc.

2. Product Proposition:

The nature of loan will be secured and will be offered to clients for the period of upto 30 months (this may extend upto a period of 60 months) under revolving facility against Approved Securities (defined as per Risk Group).

3. Product Specification:

Sr. No	Particulars	Terms & Conditions
1.	Facility	Loan against Securities/Margin Trade Funding (OD Facility)
2.	Purpose	• Personal use/ business purpose • Investments in capital market • Convert ESOPs into Shares • Any other specific purpose
3.	POA / Pledge	• LAS OD - Pledge • Margin Trade Finance – POA or Pledge • LAS against ETLI ULIP - Assignment of ULIP policy in favor of EFIL (Entire Policy will be assigned), on case to case basis
4.	Eligible Entities	Individuals (Resident Indian), HUF Firms, Pvt. Ltd Co's, Public Ltd Co's, Partnership Firm's, Ltd Liabilities Partnership (LLP's), Registered Trust or any other legal entity
5.	Mandatory Accounts	LAS OD Funding account
6.	Tenure of the Facility	Up to 30 months revolving facility (This may extend upto maximum period of 60 months)
7.	Minimum Loan Amt Maximum Loan Amt	Minimum Funding amount – 1 Lac Maximum Funding subject to SBL / GBL Limits as per Exposure Policy, as applicable from time to time.
8.	LTV for Shares	Lending against the collateral of listed shares shall, (i) maintain a Loan to Value (LTV) ratio of 50% for loans granted against the collateral of shares. LTV ratio of 50% shall be maintained at all times. Any shortfall in the maintenance of the 50% LTV occurring on account of movement in the share prices shall be made good within 7 working days. • In case where lending is being done for investment in capital markets, accept only Group 1 securities (specified in SMD/ Policy/ Cir - 9/ 2003 dated March 11, 2003 as amended from time to time,

		issued by SEBI) as collateral for loans of value more than Rs.5 lakh, subject to review by RBI. • Report on-line to stock exchanges on a quarterly basis, information on the shares pledged in their favour, by borrowers for availing loans in format • Loans which are against the collateral of multiple securities and it is specifically agreed to in the agreement that primary security would be something other than shares, LTV would not be applicable. However, reporting requirements shall remain. In cases where such differentiation is not made (thereby NBFCs can off-load shares at the instance of a default), LTV would be applicable. • LTV would be computed at portfolio level.
8.a	LTV for other securities	As per limits approved by Risk Team, as applicable from time to time
9.	Rate of Interest Penal Interest	As per Sanction Terms Minimum 6 % p.a. over and above applicable interest rate (prescribed in Sanction Terms) for aggregate period
10.	Interest Collection	Monthly, on or before 7th day of next month Or as per terms agreed with clients
11.	Accepted Collateral	Securities including marketable Securities (BSE or NSE Group I), Mutual Fund Units (both in Demat & physical form), Bonds, NCD's, Structure Products, VCF / AIF units ULIPs etc. – Refer Risk Team Approved List for confirmation along with defined haircuts
12.	Security	• Pledge/POA on Securities • DPN • UDC for an amount not exceeding Sanction Amount for the repayment of the Facility Amount in favour of the Lender
13.	Approval Required 1. HC & Script Limit 2. Documentation 3. Disbursement	• Risk Team Approved List for confirmation along with defined haircuts (subject to guidelines of LTV for collateral of shares stated above) • FinOps Servicing/Legal Team • Product Risk Team / Business Heads
14.	Repayment Prepayment charges	Part payment at any point of time during the tenure or bullet payment at the end of the tenure. As per Sanction Terms, if any
15.	Events of Default	Default to maintain margin Default to repay Loan / interest on time Any other terms mentioned in the sanction and loan documents
16.	Action on Event of Default	Send Margin mailers Issue of Recall Notice/Liquidate
17.	Documents	As per checklist
18.	Others – Lending against Structured Products / Bonds / ULIPs	• No funding against its own securities / Bonds i.e. EFIL cannot fund clients against NCDs / Securities issued by EFIL. • Lending exposure against structure products to be restrictedto 10% of the SP issuance of the respective entity • Lending / Disbursement of Loan would be post listing of SPs. No financing to clients for primary issuance subscription of Edelweiss SPs • Total Loan against ULIPs will not exceed 10% of AUM of ULIP issued by ET Life, if any

4. Product Features:

- Easy documentation & Hassle free Process.
- Need to have Trading, POA (Demat & Bank) Account with Edelweiss (only for MTF)
- No POA Current bank account required for disbursement of Funds.
- Personalise RM Service along with Customer Care support.
- Securities will be pledge in favour of EFIL before Disbursement.
- Attractive interest rate and Flexible tenure to suit client requirement.
- Interest will be collected on monthly basis or as per agreed terms. On or before 7th day of next month.
- Simplified repayment process, by way of fund transfer or sell of securities.
- Personalised User ID/Password provided to clients to track Funding Accounts through Core system.

5. Sanctioning Authority

Refer Annexure I for Sanction and Approving Authority (DOP) All loans are subject to exposure policy of the Company

6. Sanction Process

<u>Pre- Defined Checks</u>

1. Borrower should be Resident Indian in status and desired age as on date of applying for loan would be between 21 year and 65 years (Individual)
2. Constitutional and Registration Documents for Non-Individual Borrower (Registered as Company in India as per Companies Act, 2013 / 1956, Registered Partnership Firm / LLP / Trust in India, etc.) and borrower has authority and ability to take loan / invest in capital markets.
3. Preferably Non-individual Borrower have been in existence for 3 years as on date at the time of applying for loan (Non-Individual)
4. Other Regulatory checks
    - I. SEBI Barred entity/ RBI defaulter/ Caution List/ any consent order /any enquiry set / etc
    - II. Any history of default with Edelweiss
    - III. Any market history of default
    - IV. Watch out investors / Google / PEP / List issued by UN
    - V. Credit History check with the Credit Information Companies (CIBIL/ ECISPL/ CRIFHMCISPL/ ECICIPL)
    - VI. Prohibited Individual / Entity (Al-Qaida & Taliban Sanction List, etc.) / OFAC List / Dealing with certain category of clients as per applicable PMLA Policy
    - VII. Any other reason cited as concern by the credit team

Note: Any deviation in above parameters will be approved on case to case basis.

Applicability

Funding Product: LAS,

Documents Required

Non Financial documents

- Individual

- Documents required for KYC (proof of Identity and Proof of Address)

– Corporates

- PAN Card- Company & All the Directors
- Address proof – Company & All the Directors
- List of Directors/ Shareholding Pattern
- Latest copy of MOA / AOA (To check Object & borrowing clause)
- Loan request details (Soft Copy which contains all necessary details for IM preparation Like ROI, Product, Client occupation etc.).
- KYC and shareholding details

– Trust/HUF and Partnership firms

- PAN Card – Trust/Partnership firm and all the Partners/HUF and the Karta
- Address proof – Trust/Partnership firm & all the Partners/ HUF and the Karta
- List of IM/Partners/Co-parceners
- Latest copy of Private Placement Memorandum/Partnership agreement
- Custodian agreement in case of Trust
- Loan request details (Soft Copy which contains all necessary details for IM preparation Like ROI, Product, Client occupation etc.).
- KYC details

Financials for all LAS

-Individual and Corporates -

- Balance Sheet for latest 2 years for non-individuals
- ITR / Form 16 (Latest Past 2 years) ideally along with computation of income
- Latest Available Net worth Certificate or Provision Balance sheet

– Trust/HUF and Partnership firms

- Copy of ITR (Latest Past 2years) ideally along with Computation of Income
- Latest Net worth Certificate
- Audited Balance Sheet for last 2 years

Note:

- Personal guarantee of a main promoter/main director if provided– KYC and networth certificates of such guarantor(s) will be considered for evaluation and to ascertain eligibility.
- At any point in time, the credit team will seek further documents as may be deemed required for evaluation.
- No Financials required for loan upto 1.00 crs
- Financials are not mandatory for ESOP facilities
- Networth is not required for loans upto 3 crs.

- Demat/holding statement can be considered in lieu of networth certificate

Criteria for Sanction (Individuals / HUF)

Apart from providing collateral of securities, following additional criteria has been recommended

For loans upto Rs. 3 Cr:

Networth certificate is not required.

Sanctions may be provided even if there is loss in ITR.

For loans exceeding Rs. 3 Cr:

Net-worth statements to be mandatorily assessed.

In case of negative Net worth OR Balance Sheet, Maximum Sanction Limit would be Rs.5.0 Cr post approval from Risk and Business.

Criteria for Sanction (Non-Individual – Company / Registered Partnership / Registered LLP/ Registered Trust, etc.)

- There should be no loss in the ITR or
- In case of loss as per the IT return or no ITR, Net Worth statement / Demat Holding statement can be considered.
- In case of negative Net worth OR Balance Sheet, Maximum Sanction Limit would be Rs.5 Cr post approval from Risk & Business

Note:

- For all the above criteria, ideal sanction limit = ((50% of ITR) + Networth as per CA certified Net worth Statement OR Audited Balance Sheet)* 4 or (Holding value*2)
- In case of Guarantors are parties to the agreement, the financials/net worth of the Guarantors will also be considered in credit appraisal
- If HUF is not eligible for funding on the basis of financials provided in his capacity, then Financials of KARTA may be considered with Business and Compliance approval and KARTA will be Guarantor in his personal Capacity. Karta's financials also will be checked on the same criteria as of Individual. Co-Borrowers are not permitted in case of HUF.
- In case of Corporates / Partnership / LLP / Trust, where 3 years is not completed from the date of incorporation, Director/s or Partner/s or Settlor / trustee / beneficiary may be asked to provide personal guarantee for the loan amount.
- Stamp Duty liability will be borne by client (may vary on state to state basis)

Personal Guarantee/Co-borrower

Personal Guarantee/Co-borrower may be asked in any of the following reasons or if required by legal

- Client age is above 65 years
- Non-Individual has less than 3 years of existence

- Weak financials of borrower
- Cross collateralization between two entities.
- As may be deemed fit by the Risk Group or approving authority on a case to case basis
- Stamp Duty is payable in case we collect Personal Guarantee from Guarantor. Amount of Stamp duty varies from State to State,

Criteria for Sanction for Special Situation funding such as OFS, Open Offer Funding, etc. (Individual as well as non-Individual)

As per policy given under relevant section

7. Operations

1. Account Opening

   Clients need to complete documentation for LAS OD Funding A/c as per checklist provided.

   Credit manual should be referred for detailed criteria and deviations if any.

   Any deviation in the same shall be approved by Business Heads, Credit Risk Officer (CRO).

2. Disbursement Process

   Step 1: Post completion of Documentation (Sanction & Post sanction formalities) and upon completion of legal vetting, FinOps Onboarding Team will create Client Master in Core System.

   Step 2: Client/RM/CXO will create the pledge on the securities & intimate the same to FinOps Collateral Team. FinOps Collateral Team will confirm on pledge creation thereon.

   Step 3: Upon confirmation of pledge, Client/RM/CXO can check the drawing power in Core System & can initiates disbursement request through Core System.

   Step 4: Product Risk Team will approve the disbursement amount as against available drawing power of the securities in Core System . Till 2.00 Cr disbursement are happening by auto mode.

   Step 5: FinOps Accounts transfer fund to client's bank account as per details available in Core System . Also confirms to RM/CXO with UTR No.

   Step 6: FinOps Collateral Team will send mail to Settlement Team to create subaccount code for selling purpose

Note: At every stage of transaction Core System will triggers email to Client/RM.

8. Risk & Mitigant

<u>Risk Monitoring:</u>

I. Risk monitoring will be done on a daily basis.
II. Shares (Group 1) will be monitored at 50% haircut & other securities will be monitored as per the Risk Approved List.
III. Margin shortfall notices will be sent to clients on a regular basis.

IV. Liquidation will be done on T+7 days, if client fails to maintain margin.

V. Liquidation can also be done earlier, if in the opinion of Risk Team, it is not prudent to continue margin shortfall or in case extreme market volatility

VI. An Auto-Trigger communication will be sent to client for any margin shortfall will be sent to the Client on a daily basis either through Telephonic calling and/or Email based on criticality and availability of time.

VII. For Critical Cases, Risk will communicate margin shortfall to RM & CXO and they will co- ordinate with client to clear the same.

Risk Assessment and Mitigant

Risk	**Mitigant**
Price Risk	Sufficient margin will be maintained against securities. (as per Risk Haircut)
Irregular/Non-payment of Interest	Interest will be collected on or before 7th day of next month. If clients fail to pay the interest for consecutive more than 60 days, Risk has rights to liquidate holding to recover the interest
Operational Risk - Error in Execution of Pledge / unpledged or in reports	FinOps Collateral Team will do a daily Reconciliation for Loans & Collaterals thereon. Additional pledge forms will be collected from client at the time of documentation.

9. Scrip Exceptions (Funding Clients)

Any funding against scrips which are not part of approved list will be at the discretion of Credit Risk

Team. For Funding against such instruments Credit Team will consider following guidelines-

Listed Shares

Listed Shares should form part of Group 1 shares

Funding against Group 1 shares will be at 50% HC minimum

Product Credit Risk Team might consider following parameters while approving any exception

- Market Cap
- BSE Group
- Number of shareholders
- Promoter Holding
- Promoter Pledge
- Institutional Holding
- Average Trading Volume in the scrip

Unlisted Shares

- Business Profile
- Promoters and Management Team
- Financial Performance over a period of time
- Peer Comparison
- Book Value per share
- EPS
- Shareholders
- Any stake sale as per market info

Mutual Funds

- Fund House
- Scheme type- Equity, Debt, Hybrid
- AUM
- Exit Option- open ended/ close ended
- Rating of debt investments
- Quality of equity portfolio
- Diversification

Bonds

- Issuer
- Tenure
- Coupon

- Rating
- Type- Secured vs unsecured

AIF

- Fund Manager
- Fund Size
- Lock-in period
- Fund life
- Nature of underlying instrument
- Investment Strategy

Structure Products

- Issuer
- Principal Protection
- Coupon
- Remaining Tenure

Product Credit Risk Team may decide upon quantum of funding and Haircut on case to case basis, considering client profile, tenure of facility, overall collateral and client vintage

Funding against unlisted equity shares/ recently listed equity shares:

There may be scenario that funding has been extended against any equity shares before their IPO date or upon listing of equity shares on fresh IPO. In this case funding would be originally executed under unlisted securities. Listing and subsequent entry in Group I is a corporate action happening post disbursement. Same would go for recently listed shares where funding may happen before the scrip forming part of Group 1 security.

Since there might be some time gap between listing of security and inclusion of the same is Group 1 security list, it is prudent to allow some time before treating such securities as non-group1. However, such time should not be more than 45 days from the date of listing.

During such intervening period, we will continue to-

1. To continue the loan for the defined period of not more than 45 days for the stock to come under Group 1 list
2. Continue Loan disbursement before listing.
3. Disburse the loan post listing of the shares before stock coming under Group 1
4. Consider the stock as collateral for any margin shortfall
5. Continue to add clients in the same corporate which was onboard before listing for unlisted or before stock coming under Group 1
6. Continue top up/payout on these stocks

Outer limit post listing would be for 45 days; post which all effects would be reversed and loan would be recalled.

Upon inclusion of scrip in Group 1, same will be monitored as per applicable regulatory guidelines.

In case equity share is not included in group 1 list of any exchange within 45 days from the date of listing, same would be treated as non-group securities and any benefit/funding given against the same will be reversed from the end of 45 days from the date of listing.

However, if the same security is included in group 1 list on any subsequent list, same can be considered as eligible collateral from the date of such inclusion in Group 1 list.

Treatment of Corporate Action for funding and for compliance shortfall calculation

A corporate action is an event initiated by a public company that will bring an actual change to the securities issued by the company. Corporate actions are typically agreed upon by a company's board of directors and authorized by the shareholders. Some of the corporate actions may have direct financial impact on the shareholders.

For corporate actions where NBFC is going to receive funds or shares (same ISIN or new ISIN), at a future date, notional benefit for such can be considered for RBI compliance shortfall.

In case where shares of different ISIN are to be received, same shall be considered at fair value. Shares received in new ISIN may not be part of group 1 as soon as they are received, in this case we may consider the same for 3 months.

List of corporate actions-

- Bonus
- Split
- Reverse Split
- Buyback
- Takeover
- Mergers and Acquisitions
- Demerger
- Rights issue
- Spin-off
- Dividend

DEFINITIONS

'Illiquid asset' is defined as:

The state of a security or other asset that cannot easily be sold or exchanged for cash without a substantial loss in value. Illiquid assets also cannot be sold quickly because of a lack of ready and willing investors or speculators to purchase the asset. The lack of ready buyers also leads to larger discrepancies between the asking price (from the seller) and the bidding price (from a buyer) than would be found in an orderly market with daily trading activity.

Some examples of inherently illiquid assets include houses, cars, antiques, private company interests and some types of debt instruments. On the other end of the spectrum, most listed securities traded at major exchanges, such as stocks, funds and bonds are very liquid, and can be sold instantaneously during regular market hours at fair market price.

10. Reporting

i. Settlement Team will create sub account codes as per FinOps Collateral Team Mails.
ii. Daily Holdings & Loan ledgers will be uploaded in these sub account codes.
iii. Daily snapshot mailers will be sent to clients by FinOps Team through Core System .

11. Repayment

Repayment of loan will be done in following 2 ways.

1. By paying Funds (through RTGS/NEFT/Cheque Deposition).

2. By selling of underlying Securities.

   a. Client can call to Call Centre/RM/CXO to initiate selling request selling.
   b. Call Centre/RM/CXO will intimate the same to Designated Dealer.
   c. Dealer will sell the same in Subaccount codes of the client and inform the same to FinOps Team & Risk team.
   d. FinOps Collateral Team will meet pay-in obligation for the client.
   e. Post Settlement of outstanding loan if any credit is lying in client's LAS Ledger, Client/RM/CXO can place disbursement request through Core System & funds will get transfer to client's Bank account. (Disbursement process will follow as described earlier).

12. Process Flow Charts

Account Opening & Disbursement

LAS OD Sell of shares/Securities (repayment)

13 . Loan Recall

Loan can be recalled by the lender in case events of defaults is triggered mentioned in Master loan agreement (MLA) (Events of defaults and its consequence). Few points are mentioned below

1. Client defaults in the payment of any instalments of the principal amount of the loan or any
2. instalment of interest or any expense or charges as and when they become payable
3. Client fails to make good the shortage in margin within the period stipulated in MLA
4. Client does not pay interest on facility/loan as the case may be at the revised rate of interest
5. Client has made any material misrepresentation of facts
6. Client is in breach of any term, condition, undertaking or covenant of any loan document including MLA

Product Credit Risk Team will liaise with, Legal for any mailer / EFIL Ops for any client details. Recall Mailer Preparation / Approval of Concern team – (Legal/ Compliance) / mailer to Clients will be handled by Legal team in consultation with Business.

14. Post Sanction - Criteria for Disbursement

Once Sanction is done, Sanction letter shall be issued by EFIL Ops team. File shall be sent for legal vetting by EFIL OPS. Queries raised if any by legal team needs to be resolved by RM

Along with sanction acceptance and SOT following additional documents are required from client for disbursement by EFIL Ops

a. Individual

- Master Loan Agreement
- Loan application
- Bank account details
- Demand Promissory Note
- Undated cheques

b. Corporate

- Master Loan Agreement
- Loan application
- Bank account details
- Demand Promissory Note
- Undated cheques
- Board resolution, resolving that the company is authorized through its authorized representative to borrow XXX amount from EFIL.
- Specimen signatures and KYC of all authorized signatories
- Personal guarantee of promoter (if required)

15. LAS Ready Reckoner Process

Credit Documents	As per Credit requirement
Loan Request Form	RM/CXO to fill the LRF details in Loan Origination System
IM	Post Credit same goes to FinOps Servicing Team through Loan Origination system (Auto process)
Sanction Letter	FinOps Servicing Team initiate through Core System
Loan Application	Standard documents to get it executed
POA Bank A/C	Not Mandatory
Trading & Demat	Not Mandatory
KYC Documents	To be collected as per the checklist defined
MLA, POA, SOT, DPN	RM/CXO to get it executed from client - Standard post sanction documents
PDCs & UDCs	1 UDC for the facility amount as Security Cheque

Loan against securities (LAS OD)

Assessment Criteria	**Requirement**
Eligibility	
Residential Status	Resident Indian
Age	Minimum Age of applicant – 21 Years Maximum Age of applicant - 65 Years In case of Corporates criteria not applicable. Newly established entities can also be on boarded as clients
Borrower Type	Resident Individuals, Corporates, Others (Trust, Partnership firm)
Co-borrowers/ Guarantor	Co-borrowers and guarantors are permitted.
CIBIL/ SEBI/ Exchanges / Defaulters/ regulatory/ Internal checks	
Following checks to be conducted ➢ CIBIL Check ➢ SEBI Barred entity/ any consent order /any enquiry set / etc ➢ Any history of default with Edelweiss ➢ Any market history of default / Watch out investors/Google check	These checks to be conducted for ➢ Borrower ➢ Co-borrowers ➢ Guarantor ➢ All Directors in case of corporate ➢ All Authorized signatory/s of a corporate
Criteria for Limit sanction:	➢ Interest servicing capability by income ➢ Reserves and surplus as per balance sheet ➢ In case of loss or insufficient income, Networth statement should be obtained ➢ Sanction amount will be as follow – ➢ Individual – Max 4 times of Networth ➢ Corporates – - Max 4 times of Networth - For NBFC - Max 8 times of Networth ➢ For Partnership firms – Max 4 times of Networth ➢ In case of Guarantors are parties to the agreement, the financials/net worth of the Guarantors will also be considered in credit appraisal

Loan Size limits	As per SBL & GBL applicable
Documentation	
Income Documents	Financial Documents - • Latest Net worth Certificate • Audited Balance Sheet for last 2 years <u>Note:</u> • Net worth Certificate should not be more than 3 months old & should be in detailed format. In case Balance Sheet is more than 12 months old, provisional Balance Sheet should be provided. • Personal guarantee of a main promoter/main director if provided– KYC and networth certificates of such guarantor(s) will be considered for evaluation and to ascertain eligibility. • At any point in time, the credit team will seek further documents as may be deemed required for evaluation.
Loan Documents	• The KYC documents to be collected for individuals and non-individual borrowers. • The Legal documents that should be executed by all borrowers are as follows. ▪ MLA with KYC form ▪ Schedule of Terms ▪ Letter of Continuity ▪ Demand Promissory Note ▪ Board Resolution • Such other documents as prescribed by Legal / Credit from time to time.
Security	• UDCs towards repayment of loan • Personal Guarantee from the promoters needed as per proposal • Inter-Company Guarantee
Referral / Decline policy	
Criteria for decline	Credit may decline the Loan if borrower • Does not meet KYC guidelines • Financials are not supportive as defined in policy • Past credit/Track record is not satisfactory • Appears in the below checks and should have material impact w.r.t amount and should be unresolved case – - SEBI defaulter list for market manipulation - CIBIL with default for more than Rs.1 Lac - RBI defaulters list - Trackwizz - Watchoutinvestors.com • Defaulter database maintained by central risk team • Insufficient collateral or unapproved collateral

	• Incomplete documentation in any respect (document list required is mentioned subsequently) • Any other reason cited as concern by the credit team e.g. client is politically connected, etc

ESOP FUNDING

ESOP FUNDING:

Salient Features of the Product

ESOP's are Employee Stock Option Plans under which employees receive the right to purchase a certain number of shares in the company at a predetermined price, as a reward for their performance and also as motivation for employees to keep increasing their performance. Employees typically have to wait for a certain duration known as vesting period before they can exercise the right to purchase the shares.

The employee has to pay upfront, the amount of grant along with the perquisite tax (perquisite value is determined as difference of market price and grant price) to the employer to get the ESOPs converted into shares. Thus, they need funding for the same.

These employees are fairly senior in their respective corporate and in general have been with the corporate for a long tenure. We would like to offer ESOP funding to these employees as a product under EFIL

The nature of loan will be secured and will be offered to employee of reputed Corporate for the period of maximum 30 months. Loan amount will be derived on the basis of haircut defined by RG.

Broad Process Flow

Step 1: On Boarding of Corporate - Corporate Tie-up to offer ESOP Funding to their employees

Step 2: On Boarding of Client - Individual client/employee loan documentation

Step 3: Esop Exercising - Exercise of ESOPs by individual in consultation with the corporate

Step 4: Loan Disbursement - Funds transfer/ Loan Disbursement to corporate/employee

Step 5: Shares Allotment -Allotment of shares by corporate in employee's demat account & Creation of pledge by Edelweiss

Step 6: Loan Management - Loan servicing and closure

Funding for ESOP

Criteria for Sanction - ESOP Funding

1. Master approval will be taken for ESOP funding in any corporate
2. While giving master approval following criteria will be evaluated-
    - market cap,
    - volume,
    - nature of business,
    - Grant Price
    - Perquisite Tax
    - Number of employees proposed to be covered under funding
    - Time for allotment for share
3. Client should be an employee of the company
4. Client should be eligible for ESOP

ESOP Funding can be done in companies which are part of RG approval list. In case particular scrip is not part of approval list then details needs to be mailed to RG for ESOP funding approval

Details to be included for Approval

1. ISIN
2. Name of Company
3. Time to allotment of ESOP
4. Lock in Period, if any
5. No of windows in month to exercise ESOP
6. No of clients expected in month
7. Expected loan amount
8. Grant Price of ESOP
9. Tenure of Loan
10. Average daily market Volume
11. Average daily turnover

OTHERS - UNSECURED FUNDING

Unsecured Loans

1. Background

Edelweiss as a large financial conglomerate, provides various financial solutions for its clients. There may be a situation when our client may have some financial requirement. In such scenario client may approach NBFC for funding requirement.

In order to fulfil such need, we may provide unsecured facilities on selective basis.

2. Product Proposition

Unsecured loan will be extended to clients, who have existing relationship at group level.

Such funding will be extended basis client profile, financials and track record of borrower with us if available.

3. Product Specification

Sr. No	Particulars	Terms & Conditions
1.	Facility	Revolving Unsecured/Personal Loan
2.	Client Type	Individuals (Resident Indian), HUF Firms, Pvt. Ltd Co's, Public Ltd Co's, Partnership Firm's, Ltd Liabilities Partnership (LLP's), Registered Trust's etc.
3.	Purpose	To meet short term personal obligations of the customer / in case of corporate it will be for general corporate purposes
4.	Tenure of the Facility	No exceeding period of 30 months or as per SOT
5.	Min / Max Loan	Minimum Funding amount – 1 Lac Maximum Funding subject to SBL / GBL Limits as per Exposure Policy, as applicable from time to time.
6.	Rate of Interest	As per the business approval matrix. ROI will be defined at the time of loan sanctioning including purpose of loan and credit quality of the client.
7.	Penal Interest	18 % p.a. on Defaulted Amount or as per agreed terms
8.	Interest Collection	Interest will be collected as per terms agreed with the client. Interest should be paid within 7 days from the date is becomes due.
9.	Financial required	A. 2 years ITR/Form 16/Audited Financials for loan upto 3 crs B. For loans above 3 crs, alongwith financials as stated in point 2, CA certified networth certificate/Audited Balance Sheet. C. If loan sought is upto 3x of income as per documents mentioned in point 2, no additional documents will be required even for loan more than 3 crs. (for example if income as per form 16 is 3 crs and loan required is 5 crs, no networth certificate is required) D. Credit Team/approving authorities may consider any other documents as proxy to these documents as per their discretion E. Financials are not mandatory for Edelweiss Employees and employees related account.
10.	Other pre-sanction Documents required	• KYC documents applicable to client as per client type • Any other document as may be required by credit team/approving authorities

11.	Sanction Criteria	• Loan amount will be max 15x of income as per financials provided. (from interest servicing perspective) • Where networth certificate/audited balance sheet is available loan amount will not be more than 1x of networth. • In case income is not sufficient for interest servicing, we may ask borrower to add co-borrower or provide guarantee for the facility • Any deviation in above will be approved by higher authority one level above the applicable authority as per approval matrix (given below)
12.	Security	Unsecured However, the Borrower shall execute the following documents: A. Demand Promissory Note; B. Undated cheque for an amount not exceeding Sanction Amount for the repayment of the Facility Amount in favor of the Lender;
13.	Repayment	Part payment at any point of time during the tenor or bullet payment at the end of the tenor.
14.	Prepayment Charges	No prepayment charges.
15.	Pre Disbursement Conditions	Sanction – 2years ITR, Execution of Unsecured Loan Documentation
16.	Events of Default	As applicable to unsecured loans ; We will have discretion to re-call loan including in cases where we feel there is deterioration in credit quality of loan, reduction of overall exposure to client, etc. this will at the discretion of the sanctioning authority.
17.	Action on Event of Default	Issue of Recall Notice
18.	Documents	Unsecured Funding documents 1. KYC & MLA 2. DPN 3. LOC 4. Security Cheque
19.	Renewal of Loan	The Loan shall not be renewed unless the periodic review has shown satisfactory compliance with the terms of sanction including servicing of loans. Process for approval for renewal of loans shall be similar to grant of fresh loans. Renewal shall be at the discretion of the lender/ sanctioning authority Loans will be renewed after due credit and clearance of all parameters like interest servicing and conduct across all products
20.	Review of Loans	Every year by the credit team

4. Client Acquisition

This product shall be offered to the clients who have good track record with EFIL or Edelweiss Group and who meet credit and other eligibility criteria. The existing clients who fulfil the criteria will also be eligible for this product. Sanctioning Authority/EFIL may change the eligibility for this product from time to time and shall have discretion in sanction of facility under this Product.

5. Operations

i. Account Opening

Client will need to complete the pre-disbursement documentation with EFIL as below:

Documents to be collected from client:

1. KYC Documents as applicable
2. Financials as mentioned in above table
3. Security Cheque

Documents to be provided by EFIL:

1. KYC
2. MLA
3. Loan Application
4. Sanction Letter
5. DPN
6. LOC

ii. Credit Process

Sanctioned limit will be decided by sanctioning authority on the basis of the credit appraisal. Generally the following will be checked in the process of credit appraisal:

1. Financials provided, if applicable
2. Client track record with Edelweiss
3. Credit history (CIBIL check etc.)

Pre- Defined Checks

1. Borrower should be Resident Indian in status and desired age as on date of applying for loan would be between 21 year and 65 years (Individual)
2. Constitutional and Registration Documents for Non-Individual Borrower (Registered as Company in India as per Companies Act, 2013 / 1956, Registered Partnership Firm / LLP / Trust in India, etc.) and borrower has authority and ability to take loan.
3. Preferably Non-individual Borrower have been in existence for 3 years as on date at the time of applying for loan (Non-Individual)
4. Other Regulatory checks
    i. SEBI Barred entity/ RBI defaulter/ Caution List/ any consent order /any enquiry set / etc
    ii. Any history of default with Edelweiss
    iii. Any market history of default
    iv. Watch out investors / Google / PEP / List issued by UN
    v. Credit History check with the Credit Information Companies (CIBIL/ ECISPL/ CRIFHMCISPL/ ECICIPL)
    vi. Prohibited Individual / Entity (Al-Qaida & Taliban Sanction List, etc.) / OFAC List / Dealing with certain category of clients as per applicable PMLA Policy
    vii. Any other reason cited as concern by the credit team

Note: Any deviation in above parameters will be approved on case to case basis, any deviation case will be approved by authority at one level-up.

iii. Disbursement Process

Step 1:

- RM will raise request In CAPS system.
- Credit & Financing Ops will approve the same in CAPS if all documents are in place.
- RM to complete the post sanctions documentation as per the checklist.
- Stamp paper will be procured for Unsecured Loan Agreement on receipt of the IM.

Step 2:

- Business/Servicing Team will initiate disbursement through Mail of Disbursement Memo.
- Risk will approve the same.

Step 3:

- Operations to validate the Mail/Memo and instruct the accounts to disburse funds are per the memo.
- Fund to be transferred to client's Bank account

Step 4:

Ledger will be updated post disbursement and interest will be collected as per the policy.

6. Risk

a) Interest Collection

- Credit Risk team to track for payment of interest from clients as per schedule
- Interest collection reporting and action on non-payment of interest will follow the interest collection policy norms of EFIL

b) Repayment of Loan

- Client can repay the loan at any point of time during the tenure of the loan without any pre-payment charges.
- Appropriate intimation will be given to the clients before the date of expiry of the loan to repay on or before the due date.

c) Report Generation

- Daily reports will be generated by risk on the o/s loan and interest collection of the clients.
- Daily reports to business on clients nearing the date of tenure expiry.

Any deviation to the above shall be approved by business/product heads.

PUBLIC OFFERING FINANCING, SPECIAL SITUATION FUNDING, ETC.

PUBLIC OFFERING FINANCING:

Background

PO financing is a short-term credit offering provided to clients who wish to subscribe to the public issue. The most commonly used public issues are Equity IPO, Bond/NCD IPO, Buy backs, Open Offers etc.

The following steps are followed in any public offering funding:

1. Credit appraisal of the PO to participate will cover detailed assessment (including but not limited to analysis of the risk, limits, margins, interest etc for the respective PO)
2. Client on-boarding
    a. Documentation as per the client category (Retail/ HNI)
    b. Sanctioning overall Limits for client as per credit appraisal defined for the category
    c. Approving specific Limits for client for the PO as per credit appraisal and PO limits
3. Post allotment monitoring and closure of facility

The structure of PO financing is defined in a way that limits the risk to lender. Here is an example of Equity IPO funding for an HNI application.

The allotment expected is a fraction of the size of the funding done (generally 0.5% - 1%). The margins collected before making the bids are sufficient to cover the financial risk of the lender. The refunds processed by the issuers before allotment, closes the loan provided and residual interests if any. In the event that the allotment is higher than expected, the shares allotted are invariably under the lien of the lender, which acts as the collateral towards the loan. The loan is subsequently repaid by the borrower or is recovered by sale to collateral post listing. In either scenario, the residual risk in PO is negligible.

For ease of understanding and quick reference, following grid detail the type of financing to the client category. ("Yes/No" specifies whether the funding facility is available for respective category or not)

Type of PO	**HNI Application**	**Retail Application**
Equity IPO	Yes (Amt > 2Lacs per client)	No (Amt =<2lacs per client)
Bond/ NCD IPO	Yes (Amt >10Lacs per client)	Yes (Amt =< 10lacs per client)
Buy Back / Open Offer	Yes (Amt > 2Lacs per client)	Yes (Amt < 2lacs per client)

A. Credit Appraisal for Public Offering

Steps for Credit Appraisal:

1. Evaluation of the Public offering as per defined criteria
2. Defining Margins to be collected
3. Defining limits for the PO & borrowers

Every PO financing has to be approved by the Investment Committee (IC). The note approved by the IC will cover the following:

a. Evaluation of Public Offering

i. Details of Issue including minimum holding period of such financed PO to be defined and adhered. In case borrower intends to hold the allotted security, (s)he can do so after re-paying the loan & interest and getting the lien over security released.

ii. Detailed analysis of the PO – to include:
   - Summary of business of issuer
   - Summary of financial information pertaining to the issuer
   - Shareholding pattern of the issuer
   - Details of Promoters of Company
   - Market Intelligence / Review
   - Industry Overview
   - Credit Rating of the issuer (In case of the NCD/Bond PO)
   - Size of the PO/Issue (reservation for retail if any)
   - Expected acceptance ratio (In case of buy back's)

iii. Details of cost of borrowings & pricing strategies to be used for funding the PO

iv. Worse-case scenario analysis and risk mitigants to address them

v. Credit limits / Total Exposure at entity level for financing of each PO

vi. Rationale for Funding

vii. Methodology to determine margin amount for respective PO

viii. Confirmation that the CRAR of the lender is not below the regulatory threshold after taking into consideration PO funding proposal

b. Defining margins

Initial margins to be collected from clients for the PO will be calculated considering following points. The margins will vary from PO to PO and type of PO between equity, bond etc

1. Quality of Public Offering (Ratings of the Issuer)
2. Expected Subscription levels

The expected subscription levels can be arrived by looking at following information:

- Book building by self and other NBFCs
- QIB data
- Company's valuations and demand for stock
- Performance of peer listed companies and their pricing of similar kind of instrument

- Credit Rating of the Issuer
- Liquidity of the Instrument

There may be other factors specific to the PO which may be covered in the IC note at the time of seeking the approval.

Under normal circumstances, the margins have to be collected before the bidding of the applications. However, deviation can be sought for the exceptional cases listed below:

a. where the client has deposited the cheque with the lender however cheque is un-cleared before making the bid;
b. in case of electronic transfer, client has shared the transfer details however, funds are yet to reflect in the bank account of the lender

In above mentioned circumstances, bidding application can be made however, funds disbursement will not happen if margin is not received in the lender's account.

It is important to note that deviations mentioned above, don't pose the financial risk to the lender as in the absence of collecting the margin amount, the lender wont disburse the loan for crediting in the ASBA account of the borrower which is meant for successful allotment of the security. Schedule of terms (SOT) mentions this condition which is acknowledged and duly accepted by the borrower. Such deviations will be approved as per the DOP.

c. <u>Defining limits for PO and the Borrower</u>
   - Each PO will have a limit define in the IC note for
     - Overall Exposure for each PO
     - Overall Limit at the Borrower level
   - Borrower level limits will be lower of
     - the sanction provided for the facility basis the client financials
     - the borrower level limit defined for the PO in consideration (defined in para B.2)
     - SBL/GBL limits
     - Size of the PO available for bidding for a borrower
d. <u>Borrower profile analysis for each PO to include:</u>
   - KYC Risk Categorization
   - Suitability check (between product risk profile and client risk profile)
   - Peak/ Maximum Exposure (per client) as per limits defined above

B. **Client On-boarding and setting up borrower level facility limits**
   1. <u>Client on-boarding documents / Checks - Common for all clients – One Time</u>
      - KYC Documents (attested and original seen & verified)
      - Loan Agreement, Execution of Power of Attorney (POA), Opening of Demat A/c and Bank A/c, obtaining of PAN & CKYC No
      - Regulatory Checks for CIBIL, AML etc
      - Risk categorization

2. <u>Financials</u>

   For clients seeking facility for HNI applications (any one of the following)

   - Latest Net worth Certificate(s) by CA on last audited numbers
   - Latest filed ITR

   Basis the financials, client will be given the facility limits as below:

   Limits = Group Networth *25 or Income * 10 whichever is higher

   These limits will remain valid for a period of 1year. All client's limits will be reviewed annually on the basis of latest NW/ITR.

   Though the CIBIL and routine AML checks will be conducted for the retail client, following the risk-reward approach and considering the negligible credit risk inherent in the product, no detailed financials will be collected form the retail clients while approving the facility for Retail applications.

   These limits will be reviewed on a yearly basis considering the account performance and the satisfactory track record of the client.

   The primary reason for not collecting financials from clients seeking funding for retail applications is due to favorable risk reward ratio, the limited probability of default and negligible loss given default. Also, this is a general market practice in terms of low ticket loans to not to call detailed financials of the borrower. Considering the above and the fact that the exposure is much diversified across borrowers, location etc. the risk is low.

   Following illustration supports the rationale captured above.

   Consider a PO where 2000 applicants in the retail category with each application of 10Lacs and margin of 0.5%. As these are retail clients and non-correlated, the probability of all of them defaulting at the same time is negligible. Lets assume, 2.5% clients default ie. 50 clients out of 2000. The loan of 50 clients put together will be 5Cr. However, these are collateralized with the allotment of the security. Considering 50% allotment, the amount at risk is 2.5Cr against collateral of 2.5Cr of allotment + the initial margin of 0.5%. thus, in the event of additional loss of 0.5% due to price variation at the time of liquidation, the loss will be 1.25lacs. Thus, considering the income earned on the entire 2000 clients vis-à-vis a loss of 1.25Lacs is good enough risk reward for this funding.

3. <u>Documents For each PO</u>

   - For HNI Applications - Client consent to terms of the specific PO will be collected

     The consent will comprise of the following

     a. Limits / Sanction for the PO basis the financials and other parameters defined above in the limits section
     b. Consent to make an application
     c. Commercials
     d. Margins

- For Retail Applications – Client consent to make an application & commercials Limits (per individual) are already defined in the sanction terms

C. Post allotment Monitoring and closure of facility

Post the application is funded, the following will be monitored and actioned upon.

Subscription levels variance vis-a-vis the assumptions made in the IC proposal.

If the allotment is expected to be higher than the assumed allotment,

- Clients will be communicated to top up the margins as per revised expectations
- Timelines for the same will be communicated
- Collateral will be under lien till the time margin is not collected/ timeline given to client
- In case of failure to do so, the collateral will be liquidated to the extent of pending loan
- Post recovery remaining collateral will be released to the client
- Till such time, the RBI prescribed collateral cover will be monitored
- The outer timeline of closure of facility has be 7 days in case of Equity PO and 1 month in case of Bond/NCD

Policy Review

To be reviewed once in a year and to be approved by the board in case of any major changes.

Funding for Special Situation Trade

Any Special Trade funding where typically the trade tenure is less than 90 days (but can extend upto one year on case to case basis) such funding will be processed on case to case basis. Special situation trades shall include:-

1. Open offer Funding
2. OFS- Offer for Sale
3. Any other

In certain cases, we may also take Master Approval from IC for specific trades and subsequently Final disbursement will be made on the basis of eligibility of respective client post approval as per Approval matrix. Sanction letter will be valid till the particular offer Ends or loan closure whichever is earlier

Master approval shall include

1. Overall funding for trade
2. Per client limit
3. Margin for trade
4. Other pre/post trade conditions.

OTHER ALLIED ACTIVITES AND POLICIES

Loans to employees

Financial documents will not be required for funding to employees and employee related accounts.

Enhancement or Reduction of Sanction Limit

Apart from documents mentioned in new proposal, following documents are required to affect enhancement of loan.

1. Requisite approval
2. Demand promissory Note
3. LOC
4. New Security Cheque

Reductions in sanction letter will be done

1) At the sole discretion of edelweiss just by sending formal mail to client (no documents will be required) or
2) Request from client

Renewal of Credit Facilities

In renewing Loans or Facilities, EFIL should make an independent assessment of credit risk as though it were an entirely new transaction, and as such will be approved in accordance with the appropriate approval authorities.

Risk team will forward the alerts to respective Relationship Manger and Business Head to timely renew the Facilities.

Renewal can be done within 30 days post maturity date

RISK LIQUIDATION POLICY

The purpose of this policy is to articulate liquidation norms with respect to shortfall* of Capital Market funding clients of EFIL. Liquidation norms have been kept within overall organization risk framework.

This policy covers following products and liquidation criteria thereon:

A. Loan against Shares
B. Loan against Mutual Funds/Bonds/NCD, etc.

*Shortfall = Outstanding Loan – Collateral post haircut

LIQUIDATION POLICY FOR LOAN AGAINST SECURITIES:

Loan is offered only against Group I listed securities specified by SEBI (Exchanges). The product enables investors to borrow funds against existing investment portfolios in order to have margin trading facility or to meet personal financial needs of the client.

Loan outstanding in the books of EFIL shall be collateralized against shares held in clients' demat with EFIL POA. In case of OD facility, such securities are pledged in favour of EFIL.

To derive whether loan outstanding is sufficiently covered, shares are valued at closing price and appropriate haircut is applied thereon. Such haircut shall not be less than 50% in case of shares.

LIQUIDATION CRITERIA:

Shortfall = Outstanding Loan – Collateral post haircut as per SEBI Group I

Carry forward of shortfall due to change in collateral value can be allowed for not more than seven working days.

Also, at any point of time, following risk threshold has to be maintained and necessary approval should be taken to hold the shortfall as specified below:

Risk Criteria	LTV	GNLV	Approving Authority
Level 1	>50% - < 90%	>110%	Business Head
Level 2	>90%	<110%	CRO

In the above mentioned criteria, LTV is mentioned to align the policy with RBI circular. However, approval for mentioned level shall be taken only in case GNLV is breached.

To reiterate, all the clients having shortfall should be regularized within seven working days. Exception to this will require approval from Compliance & Risk only under very exceptional circumstances like corporate action etc.

Risk has rights to liquidate the collateral to recoup the shortfall at short notice at its discretion in following scenario-

- Extreme market volatility
- Sharp movement in market price of underlying collateral
- Any negative news on underlying collateral

- Any regulatory order against the client
- Any other event, where risk team has view that liquidation should be done to avoid financial, legal, reputational or any other significant risk

LIQUIDATION POLICY FOR LOAN AGAINST MUTUAL FUNDS/BONDS/NCD:

EFIL also offers loan against mutual funds facility. Clients can avail loan to buy Mutual Funds/Bonds/NCDs or pledge these products to borrow from EFIL to meet personal financial needs or business needs.

For such securities other than shares, haircut shall be as per the internal haircut policy.

All Mutual funds/Bonds/NCDs are valued as per the latest available marketable price and appropriate haircut shall be applied thereon.

LIQUIDATION CRITERIA:

Shortfall = Outstanding Loan – Collateral post haircut

Carry forward of shortfall can be allowed after having approval as specified in the below matrix:

Risk Criteria	GNLV	Approving Authority
Level 1	>110%	Business Head
Level 2	<110%	CRO

Approval for mentioned level shall be taken only in case GNLV is breached.

LIQUIDATION POLICY FOR INTEREST OUTSTANDING:

When the interest amount is accrued, posted and due, Financing operations team will send a debit note to the clients. The respective Relationship Manager [RM] / Dealer will ensure collection of such interest amount by –

a. Sending a notice to the client on or after the 30th day after the interest is due stating that if the amount is not paid by the 45th day, the collateral will be liquidated to recover the interest amount
b. Sending the liquidation file post 45th day after the interest is due with a request to liquidate the collateral in the EFIL account. Risk team will specify the following in the liquidation file: Name of the client, client code, amount to be recovered through selling of collateral, quantity of collateral to be liquidated and the scrip name of the collateral to be liquidated
c. Once the collateral is liquidated, risk team will send the trade confirmation to Accounts team and Settlement team
d. Accounts team will send a confirmation email / letter to the client informing about the liquidation and the amount recovered from such liquidation
e. Settlement team will ensure timely pay-in of such stocks.

Risk team may liquidate collateral anytime after 45th day to recover pending interest

Exception to the above if given by business has to be approved by compliance & risk

Note: Abbreviations referred in Risk Liquidation Policy

LTV: Loan to Value

GNLV: Gross notional liquidation value i.e. Gross collateral / Outstanding Loan

OD: Overdraft

RG: Risk Group

LOB: Line of Business

POA: Power of Attorney

EOD: End of Day

FRAMEWORK FOR RESTRUCTURING OF MSME ADVANCES

Introduction

In order to provide a simpler and faster mechanism to address the stress in MSME accounts and their revival, Reserve Bank of India vide circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019 has allowed one-time restructuring of existing loans to MSMEs.

Eligibility

- Loans which are in default but are classified as standard as on January 01, 2019 and continues to be classified as standard asset till the date of implementation of the restructuring or dates as may be extended by RBI and
- Aggregate exposure, including non-fund based facilities of banks & NBFC's to borrower does not exceed 250 million as on January 1, 2019 or dates as may be extended by RBI.

Identification of MSME

All the enterprises which fall within the definition of Micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006.

The Government of India has enacted the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 in terms of which the definition of micro, small and medium enterprises is as under:

a) Enterprises engaged in the manufacture or production, processing or preservation of goods as specified below:

i. A micro enterprise is an enterprise where investment in plant and machinery does not exceed Rs. 25 lakh;
ii. A small enterprise is an enterprise where the investment in plant and machinery is more than Rs. 25 lakh but does not exceed Rs. 5 crore; and
iii. A medium enterprise is an enterprise where the investment in plant and machinery is more than Rs.5 crore but does not exceed Rs.10 crore.

In case of the above enterprises, investment in plant and machinery is the original cost excluding land and building and the items specified by the Ministry of Small Scale Industries vide its notification No.S.O.1722 (E) dated October 5, 2006.

b) Enterprises engaged in providing or rendering of services and whose investment in equipment (original cost excluding land and building and furniture, fittings and other items not directly related to the service rendered or as may be notified under the MSMED Act, 2006) are specified below.

I. A micro enterprise is an enterprise where the investment in equipment does not exceed Rs. 10 lakh;
II. A small enterprise is an enterprise where the investment in equipment is more than Rs.10 lakh but does not exceed Rs. 2 crore; and
III. A medium enterprise is an enterprise where the investment in equipment is more than Rs. 2 crore but does not exceed Rs. 5 crore.

Viability & Conditions

Viability

The viability shall be determined by the investment committee based on the acceptable viability benchmarks determined by them, which may be applied on a case-by-case basis, depending on merits of each case.

Conditions

- Restructuring to be implemented on or before March 31, 2020 or the dates as may extended by RBI
- All related documentation shall be completed including creation of charge/ perfection of securities
- New capital structure & changes in terms & conditions of the existing loans duly get reflected in the books of all the lenders and the borrower
- It has to be GST registered on the date of implementation of restructuring. Not applicable who are exempt

Provision & NPA classification

- Provision of 5 % in addition to provision already held to be made in respect of accounts restructured as per the scheme.
- Accounts classified as NPA can be restructured but, asset classification norms as prescribed by RBI governing restructuring of NPA's will continue to apply
- As general rule barring above one-time exception, any MSME account which is restructured to be downgraded to NPA on restructuring and will slip into progressively lower asset classification and higher provisioning requirements as per RBI's IRAC norms. Such account to be considered for upgradation to standard only if it demonstrates satisfactory performance* during the specified period*
- Post restructuring, NPA classification of these accounts to be as per IRAC norms

* satisfactory performance means no payment remain overdue for a period of more than 30 days In case of cash credit/overdraft account, satisfactory performance means that the outstanding in the account shall not be more than sanctioned limit or drawing power whichever is lower, for a period of more than 30 days

*specified period means period of 1 year from the commencement of the first payment of interest or principal, whichever is later on the credit facility with the longest period of moratorium under the terms of restructuring package

Monitoring

The Risk Team is responsible for monitoring of restructured cases on periodic basis.

EXPOSURE POLICY

As stipulated by the Reserve Bank of India (RBI), the Board of Directors of EFIL has adopted the following exposure norms for EFIL:

A. Single Company / Party
   i. Loan or investment not exceeding 15% of owned fund of EFIL
   ii. Loan and investment not exceeding 25% of owned fund of EFIL.

B. Single group of Companies / parties
   i. Loan or investment not exceeding 25% of owned fund of EFIL.
   ii. Loan and investment not exceeding 40% of owned fund of EFIL.

Provided that within a group, the single company / party exposure shall not exceed the limits stipulated at 'A' above.

C. Notwithstanding 'A' and 'B' above, the ceiling on the investment in the equity capital of an insurance company may be made by EFIL upto the extent specifically permitted, in writing, by the Reserve Bank of India from time to time.

Provided further that the Company may exceed the concentration of credit/investment norms, by 5 per cent for any single party and by 10 per cent for a single group of parties, if the additional exposure is on account of infrastructure loan and/ or investment.

Provided further that nothing contained above shall apply to –

a. investments of applicable NBFCs in shares of i. its subsidiaries; ii. companies in the same group, to the extent they have been reduced from Owned Funds for the calculation of NOF; and
b. the book value of debentures, bonds, outstanding loans and advances (including hire- purchase and lease finance) made to, and deposits with,- i. subsidiaries of the applicable NBFC; and ii. companies in the same group, to the extent they have been reduced from Owned Funds for the calculation of NOF.

DEFINITIONS:

The 'Single Group of Companies / Parties' are deemed to include any one or more of the following:

1. The Individual, his/her spouse, dependent children;
   a. The company(ies) in which any such person is a promoter or exercise management control (direct or indirect and singly or jointly with his/her spouse and dependents) and its subsidiary(ies);
   b. The companies in which such person holds 26% or more of the voting right/shareholding,
   c. Limited Liability Partnership (LLP) & partnership firm in which any of them is a partner;
   d. Hindu Undivided Family (HUF) in which any of them is Karta.
2. The Companies which are under common management and effective control of the same persons, their promoters and the person exercising management control (direct or indirect) or holds (singly or jointly with his/her spouse and dependents) 26% or more of the voting right/shareholding of the company, joint venture of the company.

3. Partnership firms/LLP and their partners (individual or corporate), the companies/partnership firms/LLP/Proprietorship in which the partnership firm/LLP/partners are promoter/partner/ proprietors or exercise management control (direct or indirect) or holds 26% or more of voting rights/shareholding of the company.
4. HUF, Karta, spouse and dependent children of Karta, companies/ partnership/LLP/Proprietorship concern promoted by HUF or Karta and the body corporate in which HUF/its Karta holds (singly or jointly with his spouse and dependents) 26% or more of voting/shareholding of the said body corporate or exercise the management control.
5. Proprietorship concerned, proprietor, spouse and dependents of proprietor, companies promoted by the them (including the subsidiaries of such companies) singly or jointly or where they hold singly or jointly exercise management control (direct or indirect) or holds 26% of the voting rights/shareholdings of the companies, partnership firms/LLP in which Proprietorship concern/ proprietor is/are the partner.

Since there is no establish criteria to define any person as part of any borrower group, Credit Team may review and add/remove any person to any group or split or combine borrowers group.

Demand / Call Loan Policy

In compliance of the Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007, Edelweiss Finance & Investments Limited (EFIL) has adopted the following Demand / Call Loan Policy.

Policy:

Nature of Loan

EFIL shall provide loan(s) (such as an overdraft or current account) with or without a fixed maturity date, but which are repayable in full on the date of demand by EFIL.

Security

The demand loan may be sanctioned with or without any security.

Rate of Interest

The sanctioning authority shall determine the rate of interest chargeable on the Demand Loans and the periodicity of payment of interest i.e at monthly or quarterly rests. The sanctioning authority shall, record the specific reasons in writing at the time of sanctioning the Demand Loans, if no interest is stipulated or a moratorium is granted for any period. No Demand Loan shall be granted without interest.

Maximum amount of Demand Loan

Subject to compliance with the exposure norms stipulated by the Reserve Bank of India (RBI), the sanctioning authority shall determine the maximum amount of the loan which could be sanctioned to a borrower.

Security Margin

As per the norms set from time to time and fine tuned on a case to case basis according to the merits of each proposal at the sole discretion of the sanctioning authority.

Maximum Tenor of Demand Loan

The Demand Loan shall be granted for a maximum period of one year. The sanctioning authority shall record the specific reasons in writing at the time of sanctioning the loan, if the cut off date for the Demand Loan is stipulated beyond a period of one year from the date of sanction.

Renewal

The Demand Loan shall not be renewed unless the periodic review has shown satisfactory compliance with the terms of sanction.

Review

The Demand Loan accounts shall be reviewed every six months to review compliance of terms of sanction by the borrowers.

Guidelines on Restructuring of Advances

While the details guidelines are covered in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 updated as on Feb 23, 2018 and further updated from time to time, the following may be noted. The below guidelines are subject to RBI guidelines of restructuring, as applicable from time to time.

A restructured account is one where the NBFC, for economic or legal reasons relating to the borrower's financial difficulty, grants to the borrower concessions that the NBFC would not otherwise consider. Restructuring shall normally involve modification of terms of the advances / securities, which shallgenerally include, among others, alteration of repayment period / repayable amount / the amount of instalments / rate of interest (due to reasons other than competitive reasons).

No account shall be taken up for restructuring by the NBFCs unless the financial viability is established and there is a reasonable certainty of repayment from the borrower, as per the terms of restructuring package. Any restructuring done without looking into cash flows of the borrower and assessing the viability of the projects / activity financed by NBFCs shall be treated as an attempt at ever greening a weak credit facility and shall invite supervisory concerns / action.

Borrowers indulging in frauds and malfeasance shall continue to remain ineligible for restructuring.

The NBFCs shall decide on the issue regarding convertibility (into equity) option as a part of restructuring exercise whereby the NBFCs shall have the right to convert a portion of the restructured amount into equity, keeping in view the relevant SEBI regulations.

All restructuring packages shall be required to be implemented in a time bound manner. All restructuring packages under CDR / JLF / Consortium / MBA arrangement shall be implemented within 90 days from the date of approval. Other restructuring packages shall be implemented within 120 days from the date of receipt of application by the NBFC.

Promoters must bring additional funds in all cases of restructuring. Additional funds brought by promoters shall be a minimum of 20 per cent of NBFCs' sacrifice or 2 per cent of the restructured debt, whichever is higher. The promoters' contribution shall invariably be brought upfront while extending the restructuring benefits to the borrowers. Promoter's contribution need not necessarily be brought in cash and can be brought in the form of conversion of unsecured loan from the promoters into equity.

NBFCs shall determine a reasonable time period during which the account is likely to become viable, based on the cash flow and the other appropriate basis.

NBFCs shall be satisfied that the post restructuring repayment period is reasonable, and commensurate with the estimated cash flows and required DSCR. The same may be decided by the sanctioning authority on a case to case basis.

The NBFC shall clearly document its own due diligence done in assessing the viability of the assumptions underlying the restructured repayment terms.

The accounts classified as ‘standard assets’ shall be immediately reclassified as ‘sub-standard asset’ upon restructuring. Any additional finance shall be treated as 'standard asset' during the specified period under the approved restructuring package.

Restructured accounts classified as non-performing advances, when upgraded to standard category shall attract a higher provision (as prescribed from time to time) in the first year from the date of upgradation.

NPA & Write off Policy

Accretion to non-performing assets (NPAs) of NBFC is a major factor determining the sustained profitability of NBFCs. The stressed assets of a NBFC may be classified into two broad categories (i) The Special Mention Accounts (SMAs) (ii) The Non-performing Assets (NPAs)

Special Mention Accounts:

The subject of Non-performing assets has been drawing the attention of RBI in the adverse economic scenario being faced by the corporates and businesses. Accordingly, the central bank issued a framework for revitalizing distresses assets in the economy which outlined incentives for early detection of problem cases, timely restructuring for viable accounts and prompt recoveries and sale of unviable accounts. It also introduced concept of Special Mention Accounts (SMAs) and required the NBFC to categorize accounts as SMA as follows:

SMA Sub-Categories	Basis for Classification
SMA-0	Principle or interest payment not overdue for more than 30 days but showing signs of incipient stress
SMA-1	Principle or interest payment overdue between 31-60 days
SMA-2	Principle or interest payment overdue between 61-90 days

The regulator has also set up a Central Repository of Information on Large Credits (CRILC). The NBFC is required to report credit information, including classification on an account as SMA to CRILC on all their borrowers having aggregate fund-based and non-fund bases exposure of Rs. 50 million and above with them.

Non-Performing Assets:

An asset, becomes non-performing when it ceases to generate income for the NBFC. Reserve Bank of India (RBI) has stated the following criterion for recognizing a non-performing asset (NPA):

A. An asset, in respect of which, interest has remained overdue for a period of three months or more;
B. A term loan inclusive of unpaid interest, when the instalment is overdue for a period of three months or more or on which interest amount remained overdue for a period of three months or more;
C. A demand or call loan, which remained overdue for a period of three months or more from the date of demand or call or on which interest amount remained overdue for a period of three months or more;
D. A bill which remains overdue for a period of three months or more;
E. The interest in respect of a debt or the income on receivables under the head 'other current assets' in the nature of short term loans/advances, which facility remained overdue for a period of three months or more;
F. Any dues on account of sale of assets or services rendered or reimbursement of expenses incurred, which remained overdue for a period of three months or more;
G. The lease rental and hire purchase instalment, which has become overdue for a period of three months or more;

Apart, from the above mentioned classification, any other assets where there might not be a serious financial delay in repayment of dues (or defaults) but which otherwise are showing signs of stress such as over leverage or some industry specific concerns or any other specific signs of stress and hence require special attention and monitoring can also considered as part of stressed assets of the Bank.

Identification of NPAs:

Accounts are classified as NPAs bases on the extant RBI guidelines contained in the 'Master Direction – Non-Banking Financial company – Systemically Important Non-deposit taking Company and Deposit taking company (Reserve Bank) Directions, 2016. Accounts that have irregularities persisting for more than 90 days are classified as NPAs.

Asset classification:

The asset classification norms as given below shall apply to every applicable NBFC:

i. **Standard asset** shall mean the asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem or carry more than normal risk attached to the business;
ii. **Sub-standard asset** shall mean an asset which has been classified as non-performing asset for a period not exceeding 12 months;
iii. **Doubtful asset** shall mean an asset which remains a sub-standard asset for a period 'exceeding 12 months.
iv. **Loss asset** shall mean (a) an asset which has been identified as loss asset by the applicable NBFC or its internal or external auditor or by the Bank during the inspection of the applicable NBFC, to the extent it is not written off by the applicable NBFC; and (b) an asset which is adversely affected by a potential threat of non-recoverability due to either erosion in the value of security or non-availability of security or due to any fraudulent act or omission on the part of the borrower.

Provisioning:

The NBFC would make provisions in the non performing accounts (NPAs) based on the guidelines issued by RBI.

Every applicable NBFC shall, after taking into account the time lag between an account becoming non-performing, its recognition as such, the realisation of the security and the erosion over time in the value of security charged, make provision against sub-standard assets, doubtful assets and loss assets as provided hereunder:-

The provisioning requirement in respect of loans, advances and other credit facilities including bills purchased and discounted shall be as under:

i. <u>Standard asset</u> - Every applicable NBFC shall make provisions for standard assets at 0.40 per cent of the outstanding, which shall not be reckoned for arriving at net NPAs.
ii. <u>Sub-standard assets</u> - A general provision of 10 percent of total outstanding shall be made.
iii. <u>Doubtful Assets</u> –

a) 100% provision to the extent to which the advance is not covered by the realisable value of the security to which the applicable NBFC has a valid recourse shall be made. The realisable value is to be estimated on a realistic basis;

b) In addition to item (a) above, depending upon the period for which the asset has remained doubtful, provision to the extent of 20% to 50% of the secured portion (i.e. Estimated realisable value of the outstanding) shall be made on the following basis:-

Period for which the asset has been considered as doubtful -	Per cent of provision
Up to one year	20
One to three years	30
More than three years	50

iv. Loss Assets - The entire asset shall be written off. If the assets are permitted to remain in the books for any reason, 100% of the outstanding shall be provided for;

Write off:

As per RBI regulation, loss assets should be written off. If loss assets are permitted to remain in the books for any reason, 100% of the outstanding should be provided for.

Considering the fact that RBI gives an option to the FIs to either write off loss assets or maintain full provision there against, the following policy would guide write offs:

The Company would follow the broad guidelines on write off of NPAs as follows:

1. The proposal for writing off any NPA (either fully or partially) would emanate from respective business team. The final approval would rest with such authority as given under the delegation of powers approved by the Board as applicable from time to time
2. Company may fully write off accounts classified as loss assets or doubtful assets of more than 3 years against which 100% provision is being held.
3. Further, Company may write off unsecured portion of doubtful assets against which it is holding 100% provision.
4. In the case of NPAs for which Company is entering into a settlement, the Company would write off the irrecoverable portion of the debt i.e. the outstanding less the settlement amount.
5. While the Company may decide to either actually write off the balance in any NPA or go for prudential write off as defined by the RBI in cases covered above, in the case of compromise settlement / OTS, the irrecoverable portion as mentioned above would be actually written off from the Company.

Business Team will be responsible for any follow up with client including sending follow-up mail, interest reminders, recovery notice, collection of money or additional collateral, initiation of Legal action etc. considering overall client relationship and other aspects.

For any product specific write-off, respective product/collection policy will prevail.

Purchase / Sale of Assets

A. Purchase of Assets:

1) Purchase of standard Asset:

The company while purchasing standard assets shall follow the same standards including appraisal, monitoring, risk assessment, etc. as would be applicable for originating lending exposure for the respective products as detailed in the credit policy.

The following additional points needs to be considered while undertaking credit appraisal and approvals in addition to the points given in credit policy.

i. Rational and purpose of purchase shall be clearly documented.
ii. Company should also ensure that appropriate systems and procedures are in place to effectively address the risks that the Company would assume.
iii. Status of loans of advances of borrower with other banks / FI
iv. Availability of all relevant information / documents / reports (valuation reports, end user monitoring reports, CIC reports etc.) from the selling counter-party / originators
v. KYC / AML compliance should be adhered in respect of the borrower.

For purchase of Standard Assets, the Company will follow the extant RBI directions on securitization / assignment, as may be applicable, including inter-alia adherence on MHP / MRR requirement by the seller / originator.

2) Purchase of Stressed Asset:

The company while purchasing stressed assets shall follow the same standards including appraisal, monitoring, risk assessment, etc. as would be applicable for originating lending exposure for the respective products as detailed in the credit policy and given in point no. 1 above.

In case of purchase of stressed assets, additionally, risk assessment should specifically focus on valuations of underlying collateral and viability of such exposure / recovery / resolution plan and IRAC norms would be considered.

B. Sale of Assets:

1. Sale of Standard Assets:

Sale of standard Assets may be undertaken in the normal course of business for either portfolio risk management, diversification of exposure, reduction of sector / borrower / group exposure, sell-down as part of distribution model, etc.

At the time of origination, if there is an intention to sell-down partially or fully at a later date, the same may be included in the Approval memorandum

The following points needs to be considered while undertaking sell-down / securitization / assignment of assets:

1) Rational and purpose of Sale shall be clearly documented.

2) Company should also ensure 'suitability and appropriateness' of counter-party including necessary expertise / experience of the assets / portfolios of loans being purchased by them
3) KYC / AML Compliance
4) For sale of Standard Assets, the Company will follow the extant RBI directions on securitization / assignment, as may be applicable, including inter-alia adherence on MHP / MRR requirement

2. Sale of Stressed Assets:

The company while selling stressed assets shall follow the same standards as given in point no. 1. Additionally, below points to be considered in addition to that.

Identification of stressed assets: The respective business head / business COO of the company shall be actively involved in identification of stressed assets, including assets which are classified as Special Mention Account, to be put on sale. Early identification will help in low vintage and better price realization for company.

Company shall, periodically identify and list internally the specific financial assets identified for sale to other institutions, including SCs/RCs;

Prospective buyers need not be restricted to SCs/RCs. NBFC may also offer the assets to other banks/NBFCs/FIs, etc. who have the necessary capital and expertise in resolving stressed assets. Participation of more buyers will result in better price discovery.

Valuation procedure to be followed to ensure that the economic value of financial assets is reasonably estimated based on the estimated cash flows arising out of repayments and recovery prospects.

In addition to the internal valuation, the valuation may also be done by professionally qualified independent valuers. The valuer should not have a direct or indirect interest in the proposal. Valuation policy of the Company may be followed in this regard. Any deviation may be duly approved by the appropriate authority

In order to ensure that the valuers empanelled with the company are competent and capable of providing high quality of service, the criteria laid down for empaneled valuers should be followed.

It is recommended to obtain two independent valuation reports for the cases where exposure is beyond certain threshold say Rs. 100 crores and above.

The cost of valuation exercise shall be borne by the NBFC, to ensure that the NBFC's interests are protected;

C. Buy-Back of Financial Assets:

The guidelines of Reserve Bank do not prohibit company from taking over standard accounts from SCs/RCs. Accordingly, in cases where SCs/RCs have successfully implemented a restructuring plan for the stressed assets acquired by them. Company may take over such asset post considering following points as per their internal guidelines viz. type of assets that may be taken over, due diligence requirements, viability criteria, performance requirement of asset, etc. after the 'specified period' (as defined in terms of extant guidelines on restructuring) provided that the account performed satisfactorily during the 'specified period'. However, company cannot at any point of time take over from SCs/RCs the assets they have themselves earlier sold.

In regard to purchase and sale of stressed asset extant RBI guidelines would be followed.

In case of sale and purchase of assets with related parties, Company shall ensure that the same are undertaken on arms-length basis and in compliance with the extant policy on dealing with related parties adopted by the Company.

The delegation of powers for approval of such sale and purchase shall be vested as per approved

Annexure I

Delegation of Powers matrix, as applicable from time to time.

Authorisation Matrix / Delegation of Power for Sanction of loans:

Sr. No.	Nature of approval (Amt. in Rs)	Particulars	Authorizations
1.	Sanction of loans	Sanction of all credit facilities both fund based as well as non-fund based facilities as per products approved under Credit Policy	1) Authorisation as per Sanctioning DOP matrix 2) DOP to also authorise IC to approve any loans not forming part of approved credit policy on exception basis
2.	Sanction of loans	Rescheduling, restructuring or revision of tenure of repayment period	Restructuring has to be approved by level higher than original sanctioning authority
3.	Write-off of dues /Declaration of NPA (out of turn)	Write-off of dues – full or partial write off of the dues, irrecoverable investment and Technical / Prudential write off	Above 50%, as per sanctioning DOP and below 50% , any one of the Directors of the Company or CEO or Jointly by CFO of the Company along with Business Head or Product Head or CFO. Quarterly approval / reporting to Audit Committee / Board
4.	Securitisation /Assignment / Sell- down of NCDs	Approval for Securitization /Assignment / Sell down of NCDs or credit substitutes including identification of loan accounts, loan pools etc, for providing credit enhancement, approving investors for securitization deal or for sell down and finalizing allocation and payment of stamp duty and incurring other expenses,.	(1) Authorisation as per Sanctioning DOP - refer (A)(i) below (2) IC to approve any loans not forming part of approved credit policy and DOP matrix on exception basis
5.	One time settlement	One time settlement	<u>If sanctioned amount is upto Rs.100cr</u> - CEO along with respective SBU business head <u>If sanctioned amount is above Rs. 100cr</u> - Investment Committee

Sanction of loans - Authorization:

Sr. No.	Business	Nature of approval (Amt. in Rs)	Approving Authority
1.	Capital Market Loans	Sanction of all LAS loans (LAS OD/ MTF/ ESOP) Upto Rs.50 Crore	Any Member of CM – Credit Risk Team For sanctions > Rs.15 Cr any 2 member of CM Credit Risk Team
2.	Capital Market Loans	Sanction of all LAS loans (LAS OD/ MTF/ OD / ESOP) > Rs.50 Cr	Investment Committee Approval : The approval from IC will be provided by (a) CEO of EFIL (b) CFO of EFIL (c) EWM CRO and (d) Any one of the remaining IC members
3.	Capital Market Loans	Collateral approval framework- single stock exposure per client For Risk Approved securities upto Rs.30 Crore	Any one Member of CM -Credit Risk Team
4.	Capital Market Loans	Collateral approval framework- single stock exposure per client For Risk Approved securities > Rs.30 Crore & or < Rs.50 Crore	Any 2 member of CM Credit Risk Team
5.	Capital Market Loans	Collateral approval framework- single stock exposure per client For Risk Approved securities - Above Rs.50 Cr	Investment Committee Approval : The approval from IC will be provided by (a) CEO of EFIL (b) CFO of EFIL (c) EWM CRO and (d) Any one of the remaining IC members
6.	Capital Market Loans	Sanction of loans for Episodic Funding - Special Situation Funding – for Risk Approved Top securities - upto Rs.100 Crore	Any 2 member of CM Credit Risk Team
7.	Capital Market Loans	Sanction of loans for Episodic Funding - Special Situation Funding – for Risk Approved Top securities - Above Rs.100 Crore and All loans for PO Funding	Investment Committee Approval : The approval from IC will be provided by (a) CEO of EFIL (b) CFO of EFIL (c) EWM CRO and (d) Any one of the remaining IC members

8.	Capital Market Loans	Sanction of Unsecured Loan upto 50 lacs	Any Member of CM – Credit Risk Team
9.	Capital Market Loans	Sanction of Unsecured Loan upto 3 crs	Any 2 Member of CM – Credit Risk Team
10.	Capital Market Loans	Sanction of Unsecured Loan upto 10 crs	Any 2 Member of CM – Credit Risk Team + any one of • Tushar Agarwal • Jatin Shukla • Keyur Ajmera • Sarvottam Agrawal
11.	Capital Market Loans	Sanction of Unsecured Loan > Rs.10 Cr	Investment Committee Approval : The approval from IC will be provided by (a) CEO of EFIL (b) CFO of EFIL (c) EWM CRO and (d) Any one of the remaining IC members

The general guidelines/notes governing the framework of above delegation of powers (DoP) is as under:

I. Any power exercisable by the Executive / person authorised in this regard in terms of the DOP may be exercised by other Executives higher in rank in the respective business vertical /domain / activity.

II. In case of leave or transfer a delegatee may delegate to a peer or subordinate all or some of its authorities after taking the necessary approval from the higher authority.

III. In case an Executive exercises the power of a higher authority (in consultation or on delegation by the higher authority), the onus of obtaining ratification of the same from the higher authority would lie with the concerned Executive.

IV. The superior has to ensure that the subordinate is making proper use of his / her delegated powers and that the powers are being judiciously exercised.

V. Reporting of exercised powers to the higher authority, would in no way reduce the accountability and responsibility of the Executive exercising authority and it would not have the effect of shifting of responsibility to the higher authorities.

VI. DOP for matters pertaining to credit administration and execution would form part of respect product documents / process”

VII. There is Investment Committee for approval of Lending and Investment activities.

S.R. BATLIBOI & CO. LLP
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Auditors' Report on the Reformatted Standalone Statement of Assets and Liabilities as at March 31, 2021, 2020 and 2019 and Reformatted Standalone Statement of Profit and Loss, Statement of Cash Flows, Statement of Change in Equity for each of the years ended March 31, 2021, 2020 and 2019 of Edelweiss Finance & Investments Limited (collectively the "Reformatted Standalone Financial Information")

The Board of Directors
Edelweiss Finance & Investments Limited
Edelweiss House, Off. C.S.T. Road,
Kalina, Mumbai – 400 098

Dear Sirs / Madams,

1. We have examined the attached Reformatted Standalone Financial Information of Edelweiss Finance & Investments Limited (the "Company") as at March 31, 2021, March 31, 2020 and March 31, 2019 and for each of the years ended March 31, 2021, March 31, 2020 and March 31, 2019, annexed to this report and prepared by the Company for the purpose of inclusion in the offer document in connection with the proposed issue and/ or listing of debt securities by the Company. The Reformatted Standalone Financial Information, which have been approved by the Debenture Committee of the Board of Directors of the Company, have been prepared by the Company in accordance with the requirements of:

   a) Section 26 of Chapter III of The Companies Act, 2013, as amended (the "Act"); and

   b) relevant provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, (''the Regulations'') issued by the Securities and Exchange Board of India ("SEBI"), as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992 (the "SEBI Act") vide notification no. SEBI/LAD-NRO/GN/2021/39 dated August 09, 2021.

Management's Responsibility for the Reformatted Standalone Financial Information

2. The preparation of Reformatted Standalone Financial Information is based on audited financial statements of the Company prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, which are to be included in the offer document, is the responsibility of the Management of the Company for the purpose set out in paragraph 12 below. The Management's responsibility includes designing, implementing and maintaining adequate internal controls relevant to the preparation and presentation of the Reformatted Standalone Financial Information. The Management is also responsible for identifying and ensuring that the Company complies with the Act and the Regulations.

Auditors' Responsibilities

3. We have examined such Reformatted Standalone Financial Information taking into consideration:

   a) the terms of reference and our engagement agreed with you vide our engagement letter dated September 16, 2021, requesting us to carry out work on such Reformatted Standalone Financial Information in connection with the Company's issue and/ or listing of debt securities;

   b) the Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (the "Guidance Note"); and

c) the requirements of Section 26 of the Act and the Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act and the Regulations in connection with the issue and/ or listing of debt securities.

4. The Company proposes to make an offer which comprises an issue and/ or listing of debt securities by the Company, as may be decided by the Board of Directors of the Company.

Reformatted Standalone Financial Information

5. The Reformatted Standalone Financial Information have been compiled by the management from the audited standalone financial statements of the Company as at and for each of the years ended March 31, 2021, March 31, 2020 and March 31, 2019, which have been approved by the Board of Directors at their meetings held on May 26, 2021, July 03, 2020 and May 13, 2019 respectively;

6. For the purpose of our examination, we have relied on Auditors' reports issued by us, dated May 26, 2021, July 03, 2020 and May 13, 2019 on the standalone financial statements of the Company as at and for each the years ended March 31, 2021, March 31, 2020 and March 31, 2019 as referred in Paragraph 5 above;

Our report dated May 26, 2021 on the Audited Standalone Financial Statement as at and for the year ended March 31, 2021, included:

Emphasis of Matter

- We draw attention to note 47 of the Audited Standalone Financial Statement, which describes the uncertainty caused by the continuing COVID-19 pandemic and the related probable events which could impact the Company's estimates of impairment of loans to customers. Our opinion is not modified in respect of this matter.

Our report dated July 03, 2020 on the Audited Standalone Financial Statement as at and for the year ended March 31, 2020, included:

Emphasis of Matter

- We draw attention to note 47 of the Audited Standalone Financial Statement, which describes the uncertainty caused by the Novel Coronavirus (COVID-19) pandemic with respect to Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Our report dated May 13, 2019 on the Audited Standalone Financial Statement as at and for the year ended March 31, 2019, included:

Other Matter

- The comparative financial information of the Company for the year ended March 31, 2018 and the transition date opening balance sheet as at April 01, 2017 included in Audited Standalone Financial Statements, were based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the previous auditors whose report for the year ended March 31, 2018 and March 31, 2017 dated May 02, 2018 and May 16, 2017 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.
- The transition date opening balance sheet of the Company as at April 01, 2017 included the financial information on account of demerger impact of transfer of assets and

liabilities to Edelweiss Finvest Private Limited and Edel Land Limited with effective date August 01, 2017. The said financial information included in those Audited Standalone Financial Statements were based on financial information previously prepared in accordance with the Companies (Accounting Standards) Rules, 2006, audited by the other auditors, and had been restated to comply with Ind AS adjustments made to the financial information previously prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, which have been audited by us.

7. Taking into consideration the requirements of Section 26 of Part I of Chapter III of the Act, the Regulations and the terms of our engagement agreed with you, we further report that:

   a) the Reformatted Standalone Statement of Assets and Liabilities and notes forming part thereof, the Reformatted Standalone Statement of Profit and Loss and notes forming part thereof, the Reformatted Standalone Statement of Cash Flows and Reformatted Standalone Statement of Change in Equity of the Company as at and for each of the years ended March 31, 2021, March 31, 2020 and March 31, 2019 have been examined by us, as set out in Annexure I to Annexure IV to this report. These Reformatted Standalone Financial Information have been prepared after regrouping, which is more fully described in Significant Accounting policies and notes (Refer Annexure V).

   b) based on our examination as above:

      i) the Reformatted Standalone Financial Information have to be read in conjunction with the notes given in Annexure V; and

      ii) the figures of earlier period have been regrouped (but not restated retrospectively for changes in accounting policies), wherever necessary, to conform to the classification adopted for the Reformatted Standalone Financial Information as at and for the year ended March 31, 2021.

Opinion

8. In our opinion, the Reformatted Standalone Financial Information, as disclosed in the Annexures to this report, read with respective significant accounting policies disclosed in Annexure V, and after making regroupings as considered appropriate and disclosed, has been prepared by the Company by taking into consideration the requirement of Section 26 of Part I of Chapter III of the Act and the Regulations.

Other matter

9. In the preparation and presentation of Reformatted Standalone Financial Information based on audited standalone financial statements as referred to in paragraph 6 above, no adjustments have been made for any events occurring subsequent to dates of the audit reports specified in paragraph 6 above.

10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

12. This report is intended solely for use of the management for inclusion in the offer document to be filed with Registrar of Companies, SEBI, Reserve Bank of India and BSE Limited and/or National Stock Exchange of India Limited in connection with the issue and/ or listing of debt securities by the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Yours faithfully,

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Viren Mehta
Partner
Membership No. 048749
UDIN: 21048749AAAAKX2471
Place: Mumbai
Date: October 13, 2021

Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Assets and Liabilities **Annexure: I**

(Currency : Indian rupees in million)

	Note	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019 *
Assets				
Financial assets				
(a) Cash and cash equivalents	3	779.47	1,587.54	1,050.24
(b) Bank balances other than cash and cash equivalents	4	3.45	3.45	53.33
(c) Derivative financial instruments	5	625.19	17.84	1.01
(d) Securities held for trading	6	2,074.37	31.00	13,804.53
(e) Receivables				
(i) Trade receivables	7	216.24	11.90	6,283.79
(ii) Other receivables		23.35	13.73	0.84
(f) Loans	8	14,104.44	6,392.90	-
(g) Other financial assets	9	2,660.79	134.19	446.60
		20,487.30	**8,192.55**	**21,640.34**
Non-financial assets				
(a) Current tax assets (net)	10	147.02	136.65	145.62
(b) Deferred tax assets (net)	11	23.31	7.82	74.03
(c) Property, Plant and Equipment	12	5.62	6.09	6.56
(d) Other Intangible assets	12	2.48	5.55	9.27
(e) Other non- financial assets	13	23.32	67.14	38.15
		201.75	**223.25**	**273.63**
Total Assets		**20,689.05**	**8,415.80**	**21,913.97**
Liabilities				
Financial liabilities				
(a) Derivative financial instruments	5	104.42	5.70	260.35
(b) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14	173.79	62.01	49.40
(c) Debt securities	15	10,213.67	3,281.73	-
(d) Borrowings (other than debt securities)	16	3,363.86	29.28	19,215.17
(e) Subordinated Liabilities	17	160.00	340.55	516.59
(f) Other financial liabilities	18	77.55	21.22	32.56
		14,093.29	**3,740.49**	**20,074.07**
Non-financial liabilities				
(a) Current tax liabilities (net)	19	10.04	34.43	80.24
(b) Provisions	20	43.19	9.55	10.46
(c) Other non-financial liabilities	21	27.61	12.63	16.34
		80.84	**56.61**	**107.04**
Equity				
(a) Equity share capital	22	114.59	83.35	34.35
(b) Other equity	23	6,400.33	4,535.35	1,698.51
		6,514.92	**4,618.70**	**1,732.86**
Total Liabilities And Equity		**20,689.05**	**8,415.80**	**21,913.97**

The accompanying notes are an integral part of Reformatted Standalone Financial Information 1 to 52

* Refer note 48

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

For and on behalf of the Board of Directors

per Viren Mehta
Partner
Membership No: 048749

Kamala Katharaj
Non-Executive Director
DIN:07917801

Nikhil Srivastava
Non-Executive Director
DIN:07308617

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Sheetal Gandhi
Chief Financial Officer

Mumbai
October 13, 2021

Mumbai
October 13, 2021

Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Profit and Loss **Annexure: II**

(Currency : Indian rupees in million)

	Note	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019 *
Revenue from operations				
Interest income	24	1,320.13	1,190.14	1,410.66
Dividend income	25	0.33	-	1.44
Fee and commission income	26	206.09	15.28	-
Net gain on fair value changes (including Treasury income)	29	477.74	278.42	-
Other income	27	1.68	1.52	12.49
Total Revenue		**2,005.97**	**1,485.36**	**1,424.59**
Expenses				
Finance costs	28	981.94	984.38	1,204.46
Net loss on fair value changes (including Treasury income)	29	-	-	58.76
Impairment on financial instruments	30	45.97	25.67	-
Employee benefits expense	31	510.79	80.37	35.77
Depreciation and amortisation expense	12	4.78	5.40	6.04
Other expenses	32	276.94	125.88	73.88
Total expenses		**1,820.42**	**1,221.70**	**1,378.91**
Profit before tax		**185.55**	**263.66**	**45.68**
Tax expenses				
(1) Current tax	33	57.54	13.16	69.38
(2) Deferred tax (net)	33	(15.49)	66.21	(36.79)
Profit for the year		**143.50**	**184.29**	**13.09**
Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss				
a) Remeasurement gain on defined benefit plans (OCI)		3.64	(4.34)	0.16
b) Income Tax - OCI - that will not be reclassified		(0.92)	1.09	(0.06)
Total		**2.72**	**(3.25)**	**0.10**
Total Comprehensive Income		**146.22**	**181.04**	**13.19**
Earnings per equity share (Face value of Rs. 10 each) (in Rs.):				
Basic	34	**17.07**	**53.44**	**3.81**
Diluted	34	**17.07**	**53.44**	**3.81**

The accompanying notes are an integral part of Reformatted Standalone Financial Information 1 to 52

* Refer note 48

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

For and on behalf of the Board of Directors

per Viren Mehta
Partner
Membership No: 048749

Kamala Katharaj
Non-Executive Director
DIN:07917801

Nikhil Srivastava
Non-Executive Director
DIN:07308617

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Sheetal Gandhi
Chief Financial Officer

Mumbai
October 13, 2021

Mumbai
October 13, 2021

Edelweiss Finance & Investments Limited

(Currency : Indian rupees in million)

Reformatted Standalone Statement of Changes in Equity **Annexure: III**

A. Equity Share Capital

Particulars	For the year ended March 31, 2021			For the year ended March 31, 2020			For the year ended March 31, 2019		
	Outstanding as on April 1, 2020	Issued during the year	Outstanding as on March 31, 2021	Outstanding as on April 1, 2019	Issued during the year	Outstanding as on March 31, 2020	Outstanding as on April 1, 2018	Issued during the year	Outstanding as on March 31, 2019
Issued, Subscribed and Paid up	**83.35**	**31.24**	**114.59**	**34.35**	**49.00**	**83.35**	**34.35**	**-**	**34.35**
(Equity shares of Rs.10 each, fully paid-up)									

B. Other Equity

Particulars	Capital redemption reserve	Securities Premium	Statutory Reserve	General Reserve	Retained Earnings	Deemed Capital Contribution -Equity	Total Attributable to equity holders
Balance as at April 1, 2018*	**9.71**	**711.81**	**921.04**	**90.26**	**(24.91)**	**15.18**	**1,723.09**
Profit for the year	-	-	-	-	13.09	-	13.09
Other Comprehensive Income	-	-	-	-	0.10	-	0.10
	9.71	**711.81**	**921.04**	**90.26**	**(11.72)**	**15.18**	**1,736.28**
Income tax impact on ESOPs	**-**	**-**	**-**	**-**	(37.77)	-	(37.77)
Balance as at March 31, 2019	**9.71**	**711.81**	**921.04**	**90.26**	**(49.49)**	**15.18**	**1,698.51**
Profit for the year	-	-	-	-	184.29	-	184.29
Other Comprehensive Income	-	-	-	-	(3.25)	-	(3.25)
	9.71	**711.81**	**921.04**	**90.26**	**131.55**	**15.18**	**1,879.55**
Securities premium on shares issued during the year	**-**	2,655.80	**-**	**-**	**-**	**-**	2,655.80
Transfer to Special Reserve	-	-	40.19	-	(40.19)	**-**	-
Transfer to Capital redemption Reserve	106.88	-	-	(90.26)	(16.62)	-	(0.00)
Balance as at March 31, 2020	**116.59**	**3,367.61**	**961.23**	**-**	**74.74**	**15.18**	**4,535.35**
Profit for the year	-	-	-	-	143.50	-	143.50
Other Comprehensive Income	-	-	-	-	2.72	-	2.72
	116.59	**3,367.61**	**961.23**	**-**	**220.96**	**15.18**	**4,681.57**
Securities premium on shares issued during the year	-	1,718.76	-	-	-	-	1,718.76
Transfer to Special Reserve	-	-	28.69	-	(28.69)	-	-
Transfer to Capital redemption Reserve	109.73	-	-	-	(109.73)	-	-
Balance as at March 31, 2021	**226.32**	**5,086.37**	**989.92**	**-**	**82.54**	**15.18**	**6,400.33**

* Refer note 48

The accompanying notes are an integral part of Reformatted Standalone Financial Information 1 to 52

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Viren Mehta
Partner
Membership No: 048749

Mumbai
October 13, 2021

For and on behalf of the Board of Directors

Kamala Katharaj
Non-Executive Director
DIN:07917801

Nikhil Srivastava
Non-Executive Director
DIN:07308617

Tushar Agrawal
Chief Executive Officer

Sheetal Gandhi
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
October 13, 2021

Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Cash Flows **Annexure: IV**

(Currency : Indian rupees in million)

		For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
A	**Cash flow from operating activities**			
	Profit before tax	**185.55**	**263.66**	**45.68**
	Adjustments for			
	Depreciation and amortisation expense	4.78	5.40	6.04
	Fair value (gain) / loss of financial instruments	(47.87)	(0.98)	176.21
	Provision for compensated absences	29.59	(0.91)	0.35
	Write back of deferred bonus	-	-	(105.52)
	Expense on employee stock option scheme	-	-	5.47
	Impairment on financial assets	45.97	25.67	-
	Profit on sale of of Property, Plant and Equipment	(0.32)	(0.01)	(0.21)
	Operating cash flow before working capital changes	**217.70**	**292.83**	**128.02**
	Add / (Less): Adjustments for working capital changes			
	Decrease / (Increase) in Loans	(7,742.81)	(6,418.57)	-
	Decrease / (Increase) Trade and other receivables	(228.66)	6,259.00	(1,626.19)
	Decrease/ (Increase) in Securities held for trading	(1,995.50)	13,774.51	844.14
	Decrease / (Increase) in Other financial assets	(3,133.95)	343.59	(266.79)
	Decrease / (Increase) in Other non- financial assets	43.82	(27.11)	(14.72)
	Increase / (Decrease) in Trade payables	111.78	12.60	(5.24)
	Increase / (Decrease) in Non-financial liabilities and Provisions	21.75	(6.96)	(7.52)
	Increase / (Decrease) in Other financial liabilites	155.05	(265.99)	223.39
	Cash generated from / (used in) operations	**(12,550.82)**	**13,963.90**	**(724.91)**
	Income taxes paid	(92.30)	(50.00)	(16.11)
	Net cash generated from / (used in) operating activities -A	**(12,643.12)**	**13,913.90**	**(741.02)**
B	**Cash flow from investing activities**			
	Purchase of Property, Plant and Equipment	(2.63)	(1.26)	(8.00)
	Sale of Property, Plant and Equipment	1.71	0.06	0.83
	Net cash used in investing activities - B	**(0.92)**	**(1.20)**	**(7.17)**
C	**Cash flow from financing activities**			
	Proceeds from issuance of Share capital (including Securities Premium)	1,750.00	2,704.80	-
	Proceeds from issuance of Debt Securities	6,931.94	3,281.73	-
	(Decrease) / increase in Borrowings other than Debt Securities (refer note 2)	3,334.58	(19,185.88)	1,645.47
	Repayment of Subordinated Liabilities	(180.55)	(176.04)	-
	Net cash (used in) / generated from financing activities - C	**11,835.97**	**(13,375.40)**	**1,645.47**
	Net increase/ (decraese) in cash and cash equivalents (A+B+C)	**(808.07)**	**537.30**	**897.28**
	Cash and cash equivalent as at the beginning of the year	**1,587.54**	**1,050.24**	**152.96**
	Cash and cash equivalent as at the end of the year	**779.47**	**1,587.54**	**1,050.24**
	Operational cash flows from interest and dividends			
	Interest paid	506.09	963.56	1,225.32
	Interest received	985.89	1,400.00	1,439.67
	Dividend received	0.33	-	1.44

Edelweiss Finance & Investments Limited

Reformatted Standalone Statement of Cash Flows (continued) **Annexure: IV**

(Currency : Indian rupees in million)
Notes:

1 Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 (Statement of Cash Flows) prescribed under the Companies Act (Indian Accounting Standards) Rules, 2015 under the Companies Act, 2013.

2 Cash receipts and payments for transaction with group companies in which the turnover is quick, the amounts are large, and the maturities are short are presented on net basis in accordance with Ind AS-7 Statement of Cash Flows.

3 Refer note 37 for change in liabilities arising from financing activities

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Viren Mehta
Partner
Membership No: 048749

Mumbai
October 13, 2021

For and on behalf of the Board of Directors

Kamala Katharaj
Non-Executive Director
DIN:07917801

Nikhil Srivastava
Non-Executive Director
DIN:07308617

Pooja Doshi
Company Secretary

Tushar Agrawal
Chief Executive Officer

Sheetal Gandhi
Chief Financial Officer

Mumbai
October 13, 2021

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information

(Currency: Indian rupees in million)

Annexure: V

1. Corporate information:

Edelweiss Finance & Investments Limited ('the Company') a public limited company domiciled and incorporated under the provisions of the Companies Act applicable in India is subsidiary of Edelweiss Securities Limited. During the year, the controlling stake in the Edelweiss Securities Limited, the Parent Company, was transferred by its erstwhile Ultimate Parent, Edelweiss Financial Services Limited ("EFSL"), to Edelweiss Global Wealth Management Limited ('EGWML'), the new parent entity, as a part of the overall transaction consummated with PAGAC Ecstasy Pte. Ltd ('PAG'). PAG has infused CCDs in EGWML whereby it acquired controlling interest in relation to the Wealth Management business only. The Company was incorporated on October 27, 1994 and is registered with the Reserve Bank of India ('RBI') as a Systemically Important Non-Deposit taking Non-Banking Financial Company (NBFC-ND-SI).

The Company is engaged in the business of advancing of loans against securities and trading and investing in government securities and fixed income securities.

2. Significant accounting policies

2.1 Basis of preparation of Reformatted Standalone Financial Information for the year ended 31 March 2021, 31 March 2020, 31 March 2019:

The Reformatted Standalone Statement of Assets and Liabilities of the Company as at 31 March 2021, 31 March 2020 and 31 March 2019 and the Reformatted Standalone Statement of Profit and Loss and the Reformatted Standalone Statement of Cash flows and the Reformatted Standalone Statement of change in equity and notes to the Reformatted Standalone Financial Information for the year ended 31 March 2021, 31 March 2020 and 31 March 2019 (together referred as 'Reformatted Standalone Financial Information') have been extracted by the Management from the Audited Financial Statements of the Company for the year ended 31 March 2021, 31 March 2020 and 31 March 2019 ("Audited Financial Statements").

The Reformatted Standalone Financial Information have been prepared by the management in connection with the proposed issue and/ or listing of debt securities by the Company with BSE Limited and/or National Stock Exchange of India Limited (together referred as 'the stock exchanges') and for filing with Registrar of Companies ('ROC'), Securities and Exchange Board of India ('SEBI') and Reserve Bank of India ('RBI') in accordance with the following requirements of:

a) Section 26 of the Companies Act, 2013; and

b) Relevant provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended (the "SEBI NCS Regulations") issued by the Securities and Exchange Board of India ("SEBI") vide Notification No. SEBI/LAD-NRO/GN/2021/39 Dated. 9th August, 2021.

These Reformatted Standalone Financial Information of the Company have been extracted from the Audited Financial Statements which were prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The Audited Financial Statements are prepared on a historical cost basis, except for certain financial instruments such as, derivative financial instruments, and other financial instruments held for trading, which have been measured at fair value. The Reformatted Standalone Financial Information are presented in Indian Rupees (INR) and all values are rounded to the nearest million, except when otherwise indicated.

2.2 Presentation of Reformatted Standalone Financial Information:

The Company presents its balance sheet in order of liquidity in compliance with the Division III of the Schedule III to the Companies Act, 2013. An analysis regarding recovery or settlement within 12 months after the reporting date (current) and more than 12 months after the reporting date (non–current) is presented in Note 38.

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and or its counterparties

Derivative assets and liabilities with master netting arrangements [e.g. ISDAs (International Swaps and Derivatives Association)] are only presented net when they satisfy the eligibility of netting for all of the above criteria and not just in the event of default.

2.3 Recognition of interest income and dividend income

2.3.1 Effective interest rate (EIR):

Under Ind AS 109 interest income is recorded using the effective interest rate (EIR) method for all financial instruments measured at amortised cost and debt instrument measured at FVOCI. The EIR is the rate that exactly discounts estimated future cash flows through the expected life of the financial instrument or, when appropriate a shorter period to the gross carrying amount of financial instrument.

The EIR is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The Company recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the financial asset. Hence, it recognises the effect of potentially different interest rates charged at various stages, and other characteristics of the product life cycle including prepayments penalty interest and charges.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income.

2.3.2 Interest income:

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets.

When a financial asset becomes credit-impaired and is, therefore, regarded as ‘Stage 3’, the Company calculates interest income by applying the EIR to the amortised cost (net of expected credit loss) of the financial asset. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis

2.3.3 Dividend income:

The Company recognised Dividend income when the Company's right to receive the payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

2.3.4 Fee Income: ***(FY 2020-21 & FY 2019-20)***

The Company recognises fee income including advisory and syndication fees at a point in time in accordance with the terms and contracts entered into between the Company and the counterparty.

2.4 Financial instruments:

2.4.1 Date of recognition:

Financial Assets and financial liabilities with exception of loans and borrowings are initially recognised on the trade date, i.e. the date the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises borrowings when funds are available for utilisation to the Company.

2.4.2 Initial measurement of financial instruments:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.4.3 Day 1 profit and loss:

When the transaction price of the financial instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain / loss on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

2.4.4 Classification & measurement categories of financial assets and liabilities:

The Company classifies all of its financial assets based on the business model for managing the assets and the asset's contractual terms, measured at either:

Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in carrying value of financial assets is recognised in profit and loss account.

Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The changes in fair value of financial assets is recognised in Other Comprehensive Income.

Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL. The Company measures all financial assets classified as FVTPL at fair value at each reporting date. The changes in fair value of financial assets is recognised in Profit and loss account.

2.5 Financial assets and liabilities:

2.5.1 Amortized cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial instruments other than purchased or originated credit-impaired financial assets, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

2.5.2 Financial assets held for trading:

The Company classifies financial assets as held for trading when they have been purchased primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain / loss on fair value changes.

2.5.3 Investment in equity instruments:

The Company subsequently measures all equity investments at fair value through profit or loss, unless the management has elected to classify irrevocably some of its strategic equity investments to be measured at FVOCI, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and are not held for trading. Such classification is determined on an instrument-by-instrument basis.

2.5.4 Financial liabilities:

All financial liabilities are measured at amortised cost except loan commitments, financial guarantees, and derivative financial liabilities.

2.5.5 Derivative financial instruments:

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and market risk.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently re-measured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss.

2.5.6 Debt securities and other borrowed funds:

The Company measures debt issued and other borrowed funds at amortised cost at each reporting date. Amortised cost is calculated by taking into account any discount or premium on issue funds, and costs that are an integral part of the EIR.

The Company issues certain non-convertible debentures, the return of which is linked to performance of specified indices over the period of the debenture. Such debentures have a component of an embedded derivative which is fair valued at a reporting date. The resultant 'net unrealised loss or gain' on the fair valuation of these embedded derivatives is recognised in the Reformatted Standalone Statement of profit and loss. The debt component of such debentures is measured at amortised cost using yield to maturity basis.

2.5.7 Financial assets and financial liabilities at fair value through profit or loss:

Financial assets and financial liabilities in this category are those that are not held for trading and have been either designated by management upon initial recognition or are mandatorily required to be measured at fair value under Ind AS 109. Management only designates an instrument at FVTPL upon initial recognition when one of the following criteria are met. Such designation is determined on an instrument-by-instrument basis.

- The designation eliminates, or significantly reduces, the inconsistent treatment that would otherwise arise from measuring the assets or liabilities or recognising gains or losses on them on a different basis; or

- The liabilities are part of a group of financial liabilities, which are managed and their performance evaluated on a fair value basis, in accordance with a documented risk management or investment strategy; or

- The liabilities containing one or more embedded derivatives, unless they do not significantly modify the cash flows that would otherwise be required by the contract, or it is clear with little or no analysis when a similar instrument is first considered that separation of the embedded derivative(s) is prohibited. ***(FY 2020-21 & FY 2019-20)***

Financial assets and financial liabilities at FVTPL are recorded in the balance sheet at fair value. Changes in fair value are recorded in profit and loss with the exception of movements in fair value of liabilities designated at FVTPL due to changes in the Company's own credit risk. Such changes in fair value are recorded in the Own credit reserve through OCI and do not get recycled to the profit or loss. Interest earned or incurred on instruments designated at FVTPL is accrued in interest income or finance cost, respectively, using the EIR, taking into account any discount/ premium and qualifying transaction costs being an integral part of instrument. Interest earned on assets mandatorily required to be measured at FVTPL is recorded using contractual interest rate.

2.5.8 Loan commitment *(FY 2020-21 & FY 2019-20*):

Undrawn loan commitments are commitments under which, the Company is required to provide a loan with pre-specified terms to the customer during the duration of commitment.

2.5.9 Financial liabilities and equity instruments

Financial instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

2.6 Reclassification of financial assets and liabilities

The Company does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

2.7 Derecognition of financial Instruments:

2.7.1 Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or a part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either

- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumed a contractual obligation to pay the cash flows in full without material delay to third party under pass through arrangement.

A transfer only qualifies for derecognition if either ***(FY 2020-21 & FY 2019-20)*:**

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

2.7.2 Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid, including modified contractual cash flow recognised as new financial liability, is recognised in Reformatted Standalone Statement of profit and loss.

2.8 Impairment of financial assets:

The Company records allowance for expected credit losses for all financial assets, other than financial assets held at FVTPL, together with loan commitment and financial guarantee contracts. Equity instruments are not subject to impairment. ***(FY 2020-21 & FY 2019-20)***

Simplified approach

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime expected credit loss (ECL) at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its receivables. The provision matrix is based on its historically observed default rates over the expected life of the receivables. However, if receivables contain a significant financing component, the Company chooses as its accounting policy to measure the loss allowance by applying general approach to measure ECL.

General approach

For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk (SICR) since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses (12m ECL). The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of an evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The measurement of ECL is a function of the probability of default (PD), loss given default (LGD) (i.e. the magnitude of the loss if there is a default) and the exposure at default (EAD). The assessment of the PD and LGD is based on historical data adjusted by forward-looking information. As for the EAD, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for loan commitments and financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Company's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Company categories its financial assets as follows:

Stage 1 assets:

Stage 1 assets includes financial instruments that have not had a significant increase in credit risk since initial recognition or that have low credit risk at the reporting date. For these assets, 12-month ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 2 assets:

Stage 2 Assets includes financial instruments that have had a significant increase in credit risk since initial recognition. For these assets lifetime ECL (resulting from default events possible within 12 months from reporting date) are recognised.

Stage 3 assets:

Stage 3 for Assets considered credit-impaired the Company recognises the lifetime ECL for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

The ongoing assessment of whether a significant increase in credit risk has occurred for working capital facilities is similar to other lending products. The interest rate used to discount the ECLs for working capital facilities is based on the average effective interest rate that is expected to be charged over the expected period of exposure to the facilities. ***(FY 2018-19)***

Company recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account. ***(FY 2018-19)***

The expected credit losses on the loan commitment have been recognised together with the loss allowance for the financial asset. ***(FY 2018-19)***

For financial assets, ECL is estimated as the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company recognises an impairment loss or reversal of impairment loss in the Reformatted Standalone Statement of profit and loss with a corresponding adjustment to their carrying amount through a loss allowance account.

The Company's product offering includes a facilities with a right to company to cancel and/or reduce the facilities with one day's notice. The Company does not limit its exposure to credit losses to the contractual notice period, but, instead calculates ECL over a period that reflects the Company's expectations of the customer behaviour, its likelihood of default and the Company's future risk mitigation procedures, which could include reducing or cancelling the facilities.

2.9 Collateral valuation:

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as cash, securities, power of attorney, credit enhancements such as netting agreements. Collateral, unless repossessed, is not recorded on the Company's balance sheet. However, the fair value of collateral affects the calculation of ECLs. It is generally assessed, at a minimum, at inception and re-assessed on a monthly/quarterly basis. However, some collateral, for example, securities relating to margin requirements, is valued daily.

To the extent possible, the company uses active market data for valuing financial assets held as collateral.

Other financial assets which do not have readily determinable market value are valued using models. Non-financial collateral, such as real estate, is valued based on data provided by third parties such as mortgage brokers, or based on housing price indices. ***(FY 2018-19)***

2.10 Write-offs:

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery.

2.11 Determination of fair value:

The Company measures financial instruments, such as, derivatives at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either;

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as summarised below:

Level 1 financial instruments:

Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

Level 2 financial instruments:

Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 financial instruments:

Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognised in the Reformatted Standalone Financial Information on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period. The Company periodically reviews its valuation techniques including the adopted methodologies and model calibrations.

Therefore, the Company applies various techniques to estimate the credit risk associated with its financial instruments measured at fair value, which include a portfolio-based approach that estimates the expected net exposure per counterparty over the full lifetime of the individual assets, in order to reflect the credit risk of the individual counterparties for non-collateralised financial instruments.

The Company evaluates the levelling at each reporting period on an instrument-by-instrument basis and reclassifies instruments when necessary based on the facts at the end of the reporting period.

2.12 Operating leases:

Company as a lessee:

The Company has applied Ind AS 116 using the partial retrospective approach.

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Company applies a single recognition and measurement approach for all leases except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right of use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Short term lease

The Company has elected not to recognise right of use asset and lease liabilities for short term leases of property that has lease term of 12 months or less. The Company recognises lease payment associated with these leases as an expense on a straight line basis over lease term.

Company as lessor:

The Company's accounting policy under Ind AS 116 has not changed from the comparative period. As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset and classified as an operating lease if it does not. ***(FY 2019-20)***

Operating leases: ***(FY 2018-19)***

The determination of whether an arrangement is lease, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset.

Lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term, unless the increase is in line with expected general inflation, in which case lease payments are recognised based on contractual terms. Contingent rental payable is recognised as an expense in the period in which they it is incurred.

2.13 Earnings per share:

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all potential equity shares.

2.14 Retirement and other employee benefit:

2.14.1 Provident fund and national pension scheme:

The Company contributes to a recognised provident fund and national pension scheme which is a defined contribution scheme. The contributions are accounted for on an accrual basis and recognised in the Reformatted Standalone Statement of profit and loss.

2.14.2 Gratuity:

The Company's gratuity scheme is a defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefit that the employees have earned in return for their service in the current and prior periods, that benefit is discounted to determine its present value, and the fair value of any plan assets, if any, is deducted. The present value of the obligation under such benefit plan is determined based on independent actuarial valuation using the Projected Unit Credit Method.

Re-measurement, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur.

Remeasurement are not reclassified to profit or loss in subsequent periods.

2.14.3 Compensated absences:

The eligible employees of the Company are permitted to carry forward certain number of their annual leave entitlement to subsequent years, subject to a ceiling. The Company recognises the charge in the Reformatted Standalone Statement of profit and loss and corresponding liability on such non-vesting accumulated leave entitlement based on a valuation by an independent actuary. The cost of providing annual leave benefits is determined using the projected unit credit method.

2.14.4 Deferred bonus:

The Company has adopted a Deferred Bonus Plan under its Deferred Variable Compensation Plan. A pool of identified senior employees of the Company is entitled for benefits under this plan. Such deferred compensation will be paid in a phased manner over a future period of time. The measurement for the same has been based on actuarial assumptions and principles.

2.14.5 Share-based payment arrangements:

Equity-settled share-based payments to employees are granted by the ultimate parent Company. These are measured by reference to the fair value of the equity instruments at the grant date.

These includes Stock Appreciation Rights (SARs) where the right to receive the difference between the SAR price and the market price of equity shares of the ultimate parent Company on the date of exercise, either by way of cash or issuance of equity shares of the ultimate parent Company, is at the discretion of the ultimate parent Company. These are classified as equity settled share-based transaction. ***(FY 2020-21 & FY 2019-20)***

The fair value determined at the grant date of the equity-settled share-based payments is expensed over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the 'ESOP reserve'.

In cases where the share options granted vest in instalments over the vesting period, the Group treats each instalment as a separate grant, because each instalment has a different vesting period, and hence the fair value of each instalment differs. ***(FY 2020-21 & FY 2019-20)***

2.15 Property, plant and equipment:

Property, plant and equipment is stated at cost excluding the costs of day–to–day servicing, less accumulated depreciation and accumulated impairment in value. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives. Depreciation is provided on a written down value basis from the date the asset is ready for its intended use or put to use whichever is earlier. In respect of assets sold, depreciation is provided upto the date of disposal.

As per the requirement of Schedule II of the Companies Act, 2013, the Company has evaluated the useful lives of the respective fixed assets which are as per the provisions of Part C of the Schedule II for calculating the depreciation. The estimated useful lives of the Property, plant and equipment are as follows:

Nature of assets	**Estimated useful lives**
Building (other than Factory Building)	60 years
Vehicles	8 years
Office Equipment	5 years
Furniture and fixtures **(FY 2020-21 & FY 2019-20)**	10 years
Computers - Servers and networks	6 years
Computers - End user devices, such as desktops, laptops, etc.	3 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The carrying amount of those components which have been separately recognised as assets is derecognised at the time of replacement thereof. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date. ***(FY 2018-19)***

2.16 Intangible assets:

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company. Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any. Intangibles such as software are amortised over a period of 3 years based on its estimated useful life.

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortization and impairment, if any. ***(FY 2018-19)***

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2017 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date. ***(FY 2018-19)***

2.17 Impairment of non-financial assets:

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal/external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Reformatted Standalone Statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment is reversed subject to a maximum carrying value of the asset before impairment.

2.18 Provisions and other contingent liabilities:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

Contingent assets are not recognised in the Reformatted Standalone Financial Information since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.19 Income tax expenses:

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.19.1 Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Reformatted Standalone Statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2.19.2 Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Reformatted Standalone Financial Information and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Minimum Alternative Tax (MAT) credit (*FY 2018-19*):

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed as at the balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

2.19.3 Current and deferred tax for the year:

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.20 Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less.

2.21 Significant accounting judgements, estimates and assumptions :

In the application of the Company's accounting policies, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies:

The following are the critical judgements, apart from those involving estimations, that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the Reformatted Standalone Financial Information.

2.21.1 Business model assessment:

Classification and measurement of financial assets depends on the results of the solely payments of principal and interest (SPPI) and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance is measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the quantum, the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

2.21.2 Significant increase in credit risk:

ECL is measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

Key sources of estimation uncertainty:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, as described below. The Company based its assumptions and estimates on parameters available when the Reformatted Standalone Financial Information were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

2.21.3 Fair value of financial instruments:

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.

2.21.4 Effective Interest Rate (EIR) Method:

The Company's EIR methodology recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle including prepayments and penalty interest and charges.

This estimation, by nature requires an element of judgement regarding the expected behaviour and life cycle of the instrument, as well expected changes India's base rate and other fee income, expenses that are integral part of the instrument.

2.22 Impairment of Financial assets:

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The Company's ECL calculations are outputs of models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- PD calculation includes historical data, assumptions and expectations of future conditions.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a life-time expected credit loss and the qualitative assessment.
- The segmentation of financial assets when their ECL is assessed on a collective basis
- Development of ECL models, including the various formulas and the choice of inputs
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EAD and LGD
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models

It is Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

2.23 Impairment of Non-Financial assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exist, the company estimates the asset's recoverable amount. An asset's recoverable amount is higher of an asset's fair value less cost of disposal and its value in use. Where the carrying amount exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

2.24 Provisions and contingent liabilities:

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of its business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

2.25 Provisions for Income Taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

2.26 Standards issued but not yet effective:

There are no new standard or amendment issued but not effective. **(*FY 2020-21 & FY 2019-20)***

(FY 2018-19)

Ind AS 116 Leases:

Ind AS 116 Leases replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset. As the Company does not have any material leases, therefore the adoption of this standard is not likely to have a material impact in its Financial Statements.

Prepayment Features with Negative Compensation (Amendments to Ind AS 109):

The amendments to Ind AS 109 clarify that for the purpose of assessing whether a prepayment feature meets the SPPI condition, the party exercising the option may pay or receive reasonable compensation for the prepayment irrespective of the reason for prepayment. In other words, prepayment features with negative compensation do not automatically fail SPPI. These amendments are to be applied for annual periods beginning on or after April 1, 2019.

The application of these amendments is not likely to have a material impact on the Financial Statements.

Annual Improvements to Ind AS (2018):

Ind AS 12 Income taxes:

The amendments clarify that an entity should recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised the transactions that generated the distributable profits. This is the case irrespective of whether different tax rates apply to distributed and undistributed profits. These amendments are to be applied for annual periods beginning on or after 1 April 2019.

Plan Amendment, Curtailment or Settlement (Amendments to Ind AS 19):

The amendments clarify that the past service cost (or of the gain or loss on settlement) is calculated by measuring the defined benefit liability (asset) using updated assumptions and comparing benefits offered and plan assets before and after the plan amendment (or curtailment or settlement) but ignoring the effect of the asset ceiling (that may arise when the defined benefit plan is in a surplus position). The change in the effect of the asset ceiling that may result from the plan amendment (or curtailment or settlement) is determined in a second step and is recognised in the normal manner in other comprehensive income.

An entity is also now required to use the updated assumptions from this remeasurement to determine current service cost and net interest for the remainder of the reporting period after the change to the plan. In the case of the net interest, for the period post plan amendment, the net interest is calculated by multiplying the net defined benefit liability (asset) as remeasured under Ind AS 19 with the discount rate used in the remeasurement (also taking into account the effect of contributions and benefit payments on the net defined benefit liability (asset)).

These amendments are to be applied to plan amendments, curtailments or settlements occurring on or after 1 April 2019. The application of these amendments is not likely to have a material impact on the Financial Statements

Uncertainty over Income Tax Treatments (Appendix C of Ind AS 12):

This Appendix sets out how to determine the accounting tax position when there is uncertainty over income tax treatments. The Appendix requires an entity to:

- determine whether uncertain tax positions are assessed separately or as a group; and
- assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings:

If yes, the entity should determine its accounting tax position consistently with the tax treatment used or planned to be used in its income tax filings.

If no, the entity should reflect the effect of uncertainty in determining its accounting tax position.

The Appendix is effective for annual periods beginning on or after April 1, 2019.

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
3. Cash and cash equivalents			
Cash in hand	-	0.03	-
Balances with banks			
- in current accounts	459.29	1,587.51	1,050.24
- in fixed deposits with original maturity less than 3 months *	319.90	-	-
- Accrued interest on fixed deposits	0.28	-	-
	779.47	**1,587.54**	**1,050.24**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
4. Bank balances other than cash and cash equivalents			
Short term bank deposits with banks *	-	-	50.02
(other bank deposits with maturity less than 12 months)			
Earmarked balance with bank (unpaid dividends)	3.45	3.45	3.31
	3.45	**3.45**	**53.33**

4.A Encumbrances on fixed deposits held by the Company:

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Fixed deposit pledged against overdraft facility			
ICICI Bank Limited	19.90	-	-
RBL Bank Limited	-	-	50.00
Fixed deposit hypothicated against Market Linked Debentures			
ICICI Bank Limited	30.00	-	-
	49.90	-	**50.00**

* Fixed deposit with bank earns interest at fixed rate.

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
5. Derivative financial instruments			
Breakup of Derivative financial instruments			
Fair Value Assets			
Mark to market on interest rate swap	-	-	1.01
Premium paid on outstanding exchange traded options	624.82	-	-
Embedded derivatives in market-linked debentures (Assets)	0.37	17.84	-
	625.19	**17.84**	**1.01**
Fair Value Liabilities			
Premium received on outstanding exchange traded options (including MTM)	49.30	-	-
Mark to Market on interest rate swap	-	-	260.35
Embedded derivatives in market-linked debentures (liabilities)	55.12	5.70	-
	104.42	**5.70**	**260.35**

(Currency : Indian rupees in million)

5.A Derivative financial instruments

The Company enters into derivatives for risk management purposes. These include hedges that either meet the hedge accounting requirements or hedges that are economic hedges, but the Company has elected not to apply hedge accounting requirements.

The table below shows the fair values of derivative financial instruments recorded as assets or liabilities together with their notional amounts.

	As at March 31, 2021					
Particulars	**Unit**	**Notional**	**Fair value Asset**	**Unit**	**Notional**	**Fair value liability**
(i) Embedded derivatives*						
In market linked debentures	-	-	0.37	-	-	55.12
Subtotal(i)			**0.37**			**55.12**
(ii) Equity linked derivatives						
Stock Futures	No of Shares	2,80,884	2.39	No of Shares	19,64,450	13.16
Options purchased	No of Shares	10,250	1.11			
Options sold (written)				No of Shares	10,250	0.19
Less: Offset with Margin			(2.39)			(13.16)
Subtotal(ii)			**1.11**			**0.19**
(iii) Index linked derivatives						
Index Futures	Index Units	8,625	3.24	Index Units	1,29,025	17.85
Options purchased	Index Units	3,05,875	623.71			
Options sold (written)				Index Units	2,70,875	49.11
Less: Offset with Margin			(3.24)			(17.85)
Subtotal(iii)			**623.71**			**49.11**
Total Derivative Financial Instruments		**Total**	**625.19**		**Total**	**104.42**

	As at March 31, 2020					
Particulars	**Unit**	**Notional**	**Fair value Asset**	**Unit**	**Notional**	**Fair value liability**
(i) Embedded derivatives*						
In market linked debentures	-	-	17.84	-	-	5.70
Total Derivative Financial Instruments		**Total**	**17.84**		**Total**	**5.70**

	As at March 31, 2019					
Particulars	**Unit**	**Notional**	**Fair value Asset**	**Unit**	**Notional**	**Fair value liability**
(i)Interest rate derivatives						
Interest Rate Swaps	Rs. Million	2,500	1.01	Rs. Million	23,250	260.35
Interest Rate Future	G-Sec Units	38,00,000	0.18	G-Sec Units	1,45,00,000	9.69
Less: amounts offset (Refer Note 5.B)			(0.18)			(9.69)
Total Derivative Financial Instruments			**1.01**			**260.35**

Note: The notional/units held indicate the value of transactions outstanding at the year end and are not indicative of either the market risk or credit risk.

*An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative. refer Note 2.5.5 for further details.

Hedging activities and derivatives

The Company is exposed to certain risks relating to its ongoing business operations. The primary risks managed using derivative instruments are interest rate risk and equity index risk. The Company's risk management strategy and how it is applied to manage risk are explained in Note 42.

Derivatives designated as hedging instruments

The Company has not designated any derivatives as hedging instruments.

(Currency : Indian rupees in million)

5.B Offsetting

The tables below summarise the financial assets and liabilities subject to offsetting, enforceable master netting and similar agreements, as well as financial collateral received to mitigate credit exposures for these financial assets, and whether offset is achieved in the balance sheet:

Financial Assets and Liabilities subject to offsetting, netting arrangements

As at March 31, 2021	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross assets before offset	Amount offset	Net assets recognised in balance sheet	Financial liabilities	Collaterals received	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Derivative Assets	5.63	(5.63)	-	-	-	-	625.19	625.19	625.19
Margin Placed with Brokers *	2,628.30	(25.38)	2,602.92	-	-	2,602.92	-	2,602.92	2,602.92

Financial Liabilities subject to offsetting, netting arrangements

As at March 31, 2021	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Derivative Liabilities	31.01	(31.01)	-	-	-	-	104.42	104.42	104.42

**Note: As at the reporting date, cash margin received that has been offset against the gross derivative assets. Also, cash margin paid that has been offset against the gross derivative liabilities.*

Financials assets and liabilities as at March 31, 2020 that are subject to offsetting, netting arrangements is Rs Nil.

Financial Assets subject to offsetting, netting arrangements

As at March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Assets not subject to netting arrangements	Total Assets	Maximum Exposure to Risk
	Gross asset before offset	Amount offset*	Net asset recognised on the balance sheet	Financial assets	Collaterals paid	Assets after consideration of netting potential	Assets recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade receivables	9,096.11	(2,812.32)	6,283.79	-	-	6,283.79	-	6,283.79	6,283.79
Derivative Assets	1.19	(0.18)	1.01	(1.01)	-	-	-	1.01	-
Margin placed with broker*	303.47	-	303.47	-	(208.25)	95.22	-	303.47	95.22

Financial Liabilities subject to offsetting, netting arrangements

As at March 31, 2019	Offsetting recognised in balance sheet			Netting potential not recognised in balance sheet			Liabilities not subject to netting arrangements	Total liabilities	Maximum Exposure to Risk
	Gross liability before offset	Amount offset*	Net liability recognised in balance sheet	Financial liabilities	Collaterals received	Liabilities after consideration of netting potential	Liabilities recognised on the balance sheet	Recognised in the balance sheet	After consideration of netting potential
Trade payables	2,812.32	(2,812.32)	-	-	-	-	-	-	-
Derivative Liabilities	270.04	(9.69)	260.35	(1.01)	(208.25)	51.09	-	260.35	51.09

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

6. Securities held for trading

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
At Fair Value Through Profit and Loss			
(i) Government Debt Securities	84.23	-	13,679.23
(ii) Debt securities	155.24	0.21	125.30
(iii) Exchange Traded Funds / Mutual funds	123.74	30.79	-
(iv) Equity Shares	1,711.16	-	-
Total	**2,074.37**	**31.00**	**13,804.53**
(i) Investments outside India	-	-	-
(ii) Investments in India	2,074.37	31.00	13,804.53
Total	**2,074.37**	**31.00**	**13,804.53**

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
7. Receivables			
a) Trade receivables			
Receivables considered good - Unsecured	230.94	11.90	6,283.79
Less : Allowance for expected credit losses	(14.70)	-	-
Trade Receivables (a)	**216.24**	**11.90**	**6,283.79**
b) Other receivables			
Receivables considered good - Unsecured	23.35	13.73	0.84
Less : Allowance for expected credit losses	-	-	-
Other receivables (b)	**23.35**	**13.73**	**0.84**
Total Receivables (a) + (b)	**239.59**	**25.63**	**6,284.63**

c) Reconciliation of impairment allowance on trade and lease receivables:

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Impairment allowance measured as per simplified approach			
Impairment allowance - Opening Balance	-	-	-
Add/ (less): asset originated or acquired (net)	14.70	-	-
Impairment allowance - Closing Balance	**14.70**	-	-

Notes:
1) No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person.
2) No trade receivables are due from firms or private companies in which directors is partner, a director or a member.

d) Trade receivables days past due

As at March 31, 2021	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default	185.40	57.63	1.27	9.99	-	-	254.29
ECL - Simplified approach	0.65	4.00	0.38	9.67	-	-	14.70
Net carrying amount	**184.75**	**53.63**	**0.89**	**0.32**	**-**	**-**	**239.59**

As at March 31, 2020	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default	25.63	-	-	-	-	-	25.63
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	**25.63**	**-**	**-**	**-**	**-**	**-**	**25.63**

As at March 31, 2019	Current	1-90 days	91-180 days	181-270 days	270- 360 days	> 360 days	Total
ECL Rates							
Estimated total gross carrying amount at default *	6,283.79	-	-	-	-	-	6,283.79
ECL - Simplified approach	-	-	-	-	-	-	-
Net carrying amount	**6,283.79**	**-**	**-**	**-**	**-**	**-**	**6,283.79**

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
8. Loans (at Amortised cost)			
Other loans			
Corporate credit	2,198.72	3,275.74	-
Retail Credit	11,962.66	3,142.83	-
Total gross	**14,161.38**	**6,418.57**	-
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)	-
Total net	**14,104.44**	**6,392.90**	-
Secured by marketable securities & unlisted securities	11,285.43	2,881.58	-
Unsecured	2,875.95	3,536.99	-
Total gross	**14,161.38**	**6,418.57**	-
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)	-
Total net	**14,104.44**	**6,392.90**	-
Loans in India			
Public sector	-	-	-
Others	14,161.38	6,418.57	-
Total Gross	**14,161.38**	**6,418.57**	-
Less: Impairment loss allowance (Refer Note 8.A)	(56.94)	(25.67)	-
Total net	**14,104.44**	**6,392.90**	-

(Currency : Indian rupees in million)

8.A Credit quality of assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's year-end stage classification. The amounts presented are gross of impairment allowances.

Loans at Amortised Cost

Particulars	As at March 31, 2021				As at March 31, 2020			
	Stage I	Stage II	Stage III	Total	Stage I	Stage II	Stage III	Total
Performing								
High grade	13,571.20	-	-	13,571.20	6,271.19	-	-	6,271.19
Standard grade	-	590.18	-	590.18	-	147.38	-	147.38
Non-performing								
Individually impaired	-	-	-	-	-	-	-	-
Total	**13,571.20**	**590.18**	**-**	**14,161.38**	**6,271.19**	**147.38**	**-**	**6,418.57**

Reconciliation of changes in gross carrying amount and corresponding ECL allowances for loans and advances:

The following disclosure provides stage wise reconciliation of the Company's gross carrying amount and ECL allowances for loans and advances to corporates and retail customers.

The 'New assets originated / repayments received (net)' represent the gross carrying amount and associated allowance ECL impact from transactions within the Company's lending portfolio.

There were no loans as at March 31, 2019 .

Reconciliation / movement for the year ended March 31, 2021

Particulars	Non credit impaired				Credit impaired		Total	
	Stage I		Stage II		Stage III			
	Gross Carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL
Opening balance	**6,271.19**	**25.08**	**147.38**	**0.59**	**-**	**-**	**6,418.57**	**25.67**
Transfer of financial assets								
Stage I to Stage II	(105.33)	(0.42)	105.33	0.42	-	-	-	-
Stage I to Stage III	-	-	-	-	-	-	-	-
Stage II to Stage III	-	-	-	-	-	-	-	-
Stage II to Stage I	82.05	0.33	(82.05)	(0.33)	-	-	-	-
Remeasurement of ECL arising from transfer of	-	-	-	-	-	-	-	-
(FVTPL)	-	-	-	-	-	-	-	-
New assets originated / repayments received (net)	7,323.28	29.59	419.52	1.68	-	-	7,742.81	31.27
Loans sold to ARC	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-
Closing balance	**13,571.20**	**54.58**	**590.18**	**2.36**	**-**	**-**	**14,161.38**	**56.94**

Reconciliation / movement for the year ended March 31, 2020

Particulars	Non credit impaired				Credit impaired		Total	
	Stage I		Stage II		Stage III			
	Gross Carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL	Gross carrying Amount	Allowance for ECL
Opening balance	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
New assets originated / repayments received (net)	6,271.19	25.08	147.38	0.59	-	-	6,418.57	25.67
Closing balance	**6,271.19**	**25.08**	**147.38**	**0.59**	**-**	**-**	**6,418.57**	**25.67**

Reconciliation / movement for the year ended March 31, 2019

There were no loans as at March 31, 2019 . Hence, disclosure for reconciliation / movement is not disclosed.

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Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
9. Other financial assets			
Deposits placed with exchange/depositories	52.20	121.00	139.90
Deposits- others	0.45	1.03	1.07
Margin placed with broker (refer note 5.B)	2,602.92	11.62	303.47
Accrued interest on margin	-	0.25	0.28
Advances recoverable in cash or in kind or for value to be received	5.22	0.29	1.88
Employee advance			
	2660.79	**134.19**	**446.60**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
10. Current tax assets (net)			
Advance income taxes (net)	147.02	136.65	145.62
	147.02	**136.65**	**145.62**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
11. Deferred tax assets (net)			
Deferred tax assets			
Loans			
Expected credit loss	18.03	6.46	-
Unamortised processing fees - EIR on lending	15.81	-	-
Property, Plant and Equipment & Intangible assets			
Difference between book and tax depreciation	1.34	1.48	2.07
Invetsment and other financials instruments			
Unrealised loss on derivatives	10.79	-	89.78
Employee benefit obligations			
Disallowances under section 43B of the Income Tax Act, 1961	1.15	0.13	0.48
Others	-	-	1.83
	47.12	**8.07**	**94.16**
Deferred tax liabilities			
Borrowing			
Unamortised processing fees - EIR on Borrowing	0.11	-	-
Invetsment and other financials instruments			
Fair valuation - securities held for trading	8.97	0.25	19.73
Unrealised gain on derivatives	14.73	-	0.40
	23.81	**0.25**	**20.13**
	23.31	**7.82**	**74.03**

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

12. Property, plant and equipment and intangible assets

	Property, plant and equipment						Other Intangible Assets		
Particulars	**Building***	**Vehicles**	**Office equipment**	**Computers**	**Furniture**	**Total**	**Computer Software**	**Total**	**Total**
Cost									
As at April 01, 2018	**1.25**	**8.20**	**0.28**	**4.08**	**-**	**13.81**	**5.47**	**5.47**	**19.28**
Additions	-	-	-	0.71	-	0.71	7.29	7.29	8.00
Disposals	-	(0.87)	-	(0.16)	-	(1.03)	-	-	(1.03)
As at March 31, 2019	**1.25**	**7.33**	**0.28**	**4.63**	**-**	**13.49**	**12.76**	**12.76**	**26.25**
Additions	1.48	-	-	0.28	0.07	1.83	(0.57)	(0.57)	1.26
Disposals	-	-	-	(0.57)	-	(0.57)	-	-	(0.57)
as at March 31, 2020	**2.73**	**7.33**	**0.28**	**4.34**	**0.07**	**14.75**	**12.19**	**12.19**	**26.94**
Additions	0.00	-	-	3.31	0.00	3.31	(0.66)	(0.66)	2.65
Disposals	-	(2.03)	(0.26)	(5.07)	(0.04)	(7.40)	(1.20)	(1.20)	(8.60)
as at March 31, 2021	**2.73**	**5.30**	**0.02**	**2.58**	**0.03**	**10.66**	**10.33**	**10.33**	**20.99**
Depreciation and amortisation:									
As at April 01, 2018	**0.06**	**2.65**	**0.09**	**1.23**	**-**	**4.03**	**0.76**	**0.76**	**4.79**
Depreciation/Amortisation for the year	0.06	1.68	0.09	1.48	-	3.31	2.73	2.73	6.04
Disposals	-	(0.32)	-	(0.09)	-	(0.41)	-	-	(0.41)
As at March 31, 2019	**0.12**	**4.01**	**0.18**	**2.62**	**-**	**6.93**	**3.49**	**3.49**	**10.42**
Depreciation/Amortisation for the year	0.11	1.07	0.05	1.01	0.01	2.25	3.15	3.15	5.40
Disposals	-	-	-	(0.52)	-	(0.52)	-	-	(0.52)
as at March 31, 2020	**0.23**	**5.08**	**0.23**	**3.11**	**0.01**	**8.65**	**6.64**	**6.64**	**15.29**
Depreciation/Amortisation for the year	0.13	0.62	0.02	1.63	0.01	2.41	2.38	2.38	4.79
Disposals	-	(1.67)	(0.22)	(4.12)	(0.01)	(6.02)	(1.17)	(1.17)	(7.19)
as at March 31, 2021	**0.36**	**4.03**	**0.02**	**0.62**	**0.01**	**5.04**	**7.85**	**7.85**	**12.89**
Net Book Value									
As at March 31, 2019	1.13	3.32	0.10	2.01	0.00	6.56	9.27	9.27	15.83
As at March 31, 2020	2.50	2.25	0.05	1.23	0.06	6.09	5.56	5.56	11.65
As at March 31, 2021	2.37	1.27	-0.00	1.96	0.02	5.62	2.49	2.49	8.11

* Charge against secured redeemable non-convertible debentures (Refer note 15.B)

(Currency : Indian rupees in million)

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
13.	**Other non-financial assets**			
	(Unsecured considered good, unless stated otherwise)			
	Input tax credit	-	40.77	22.42
	Others	9.01	9.01	9.00
	Vendor Advances	8.16	12.38	3.70
	Contribution to gratuity fund (net) (refer note 31)	-	1.36	1.50
	Prepaid expenses	6.15	3.62	1.53
		23.32	**67.14**	**38.15**

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
14.	**Trade Payables**			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	173.79	62.01	49.40
		173.79	**62.01**	**49.40**

14.A Details of dues to micro and small enterprises

Trade Payables includes Rs.Nil (March 31, 2020 and March 31, 2019: Rs.Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said Act.

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
15.	**Debt securities**			
	at amortised cost			
	(Refer Note 15.A and 15.B)			
	Redeemable non-convertible debentures - secured			
	Market linked debentures	8,003.62	1,145.26	-
	Public issue	2,219.13	2,219.13	-
	Unamortized EIR - Debt securities	(68.92)	(116.56)	
	Interest Accrued on Debt Securities	59.84	33.90	-
	Total	**10,213.67**	**3,281.73**	**-**
	Debt securities in India	10,213.67	3,281.73	-
	Debt securities outside India	-	-	-
	Total	**10,213.67**	**3,281.73**	**-**

(Currency : Indian rupees in million)

15.A Maturity profile and rate of interest of debt securities are set out below:

FY 2020-21 & FY 2019-20 :

Redeemable non-convertible debentures - secured

Month				As at March 31, 2021 Total				As at March 31, 2020 Total
	9% - 10%	10.01% - 11%	MLD*		9% - 10%	10.01% - 11%	MLD*	
Mar-21	-	-	-	-	-	-	368.38	368.38
Apr-21	-	-	83.63	83.63	-	-	-	-
May-21	-	-	51.36	51.36	-	-	-	-
Jun-21	-	-	511.02	511.02	-	-	-	-
Jul-21	-	-	142.15	142.15	-	-	24.72	24.72
Aug-21	482.45	-	21.10	503.55	482.45	-	-	482.45
Sep-21	-	-	1,160.31	1,160.31	-	-	-	-
Feb-22	-	-	1,785.05	1,785.05	-	-	70.04	70.04
Mar-22	-	-	362.20	362.20	-	-	186.55	186.55
Aug-22	-	-	497.87	497.87	-	-	-	-
Oct-22	-	-	135.05	135.05	-	-	-	-
Dec-22	-	-	1,582.95	1,582.95	-	-	101.28	101.28
Feb-23	351.52	-	254.88	606.39	351.52	-	228.83	580.35
Jun-23	-	-	60.30	60.30	-	-	54.72	54.72
Feb-24	-	-	111.76	111.76	-	-	-	-
Feb-25	443.93	401.49	-	845.42	443.93	401.49	-	845.42
Mar-24	-	-	29.11	29.11	-	-	-	-
Jul-26	-	-	1,175.09	1,175.09	-	-	-	-
Dec-26	-	-	25.00	25.00	-	-	110.73	110.73
Feb-30	263.41	276.34	-	539.74	263.41	276.34	-	539.75
Apr-30	-	-	14.80	14.80	-	-	-	-
	1,541.31	**677.82**	**8,003.62**	**10,222.75**	**1,541.31**	**677.83**	**1,145.25**	**3,364.39**
Add: interest accrued **				59.84				33.90
Less: unamortised issuance cost				(68.92)				(116.56)
				10,213.67				**3,281.73**

*MLD represents market linked debentures

** Interest accrued but not due is payable on next interest payment date for respective ISINs.

FY 2018-19:

There were no Debt Securities issued during FY 2018-19 .

15.B Details of debt securities:

Redeemable non-convertible debentures - secured

Public issue:

Debentures are secured by way of a charge in favour of the Debenture Trustee on present and/or future receivables and/or pari passu charge on an identified immovable property of the Company as may be decided mutually by our Company and the Debenture Trustee.

FY 2019-20

During the year ended March 31, 2020, the Company has raised Rs 2,219.13 million worth of redeemable non-convertible debentures through public issue. As at March 31 2020, the Company has utilised the whole of the aforementioned net proceeds towards the objects of the issue as stated in the prospectus.

Market linked debentures:

Market linked debentures are secured by first charge / pari passu charge, as the case may be, on property and on present & future receivables, loans, securities, investments & other financial assets.

In case of market linked debentures the interest rate is linked to the performance of the underlying indices and is fluctuating in nature.

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
16. Borrowings other than Debt Securities			
(at amortised cost)			
Borrowings (Repo)	-	-	14,162.90
(Secured by pledge of Government securities and Treasury-bills) (March 31, 2019; Repayable on April 02, 2019 Interest payable in range of 5.50% to 7.30%)			
Unsecured			
Loan from related parties (refer note 39) (Repayable on demand, Interest payable in range 9.25% to 10.35% for March 31, 2021, in the range of 11.60% to 11.75% for March 31, 2020 and in the range of 9% to 12.05% for March 31, 2019	3,363.86	29.28	5,052.27
	3,363.86	**29.28**	**19,215.17**
Borrowings in India	3,363.86	29.28	19,215.17
Borrowings outside India	-	-	-
	3,363.86	**29.28**	**19,215.17**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
17. Subordinated Liabilities			
(at Amortised Cost)			
Unsecured			
Preference Shares - privately placed	145.79	310.38	516.59
(i) Subsidiaries	-	-	-
(ii) Other	145.79	310.38	470.70
Interest accrued - subordinated liabilities	14.21	30.17	45.89
	160.00	**340.55**	**516.59**
Subordinated liabilities in India	160.00	340.55	516.59
Subordinated liabilities outside India	-	-	-
	160.00	**340.55**	**516.59**

The Preference Shares of the face value of Rs. 10 each were issued at the rate of Rs. 15 per share. The Preference Shares were allotted on July 19, 2013. The Preference Shares are Cumulative and Redeemable. The Preference Shares carry a Cumulative dividend of 14.625%. The Preference Shares will be redeemed at a premium of Rs. 5 per preference share over the Face value together with the unpaid dividend till the date of redemption. The preference share will be compulsorily redeemed at the end of 10 years from the date of allotment. The Company and the investor can seek the early redemption of preference shares after 5 years from the date of allotment by giving early redemption notice from May 16 to May 31, every year. In such a case, Company shall redeem preference shares within 30 days of receving early redemption notice.

FY 2020-21:

In line with the terms during the year ended March 31, 2021, the Company has redeemed 1,09,73,000 preference shares basis the early redemption requests received . Consequently, as required under the Companies Act, the Company has also transferred amount Rs. 109.73 Million being face value of preference shares redeemed, to capital redemption reserve from its free reserves.

FY 2019-20:

In line with the terms during the year ended March 31 2020, the Company has redeemed 1,06,88,000 preference shares basis the early redemption requests received. Consequently, as required under the Companies Act, the Company has also transferred amount Rs.106.88 Millions being face value of preference shares redeemed, to capital redemption reserve from its free reserves.

FY 2018-19:

There were no redemption made during the year ended March 31, 2019.

(Currency : Indian rupees in million)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
18. Other financial liabilities			
Other payables	5.85	17.75	-
Accrued salaries and benefits	68.25	0.02	20.00
Provision for dividend distribution tax	-	-	9.25
Unpaid dividends	3.45	3.45	3.31
	77.55	**21.22**	**32.56**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
19. Current tax liabilities (net)			
Provision for taxation (net)	10.04	34.43	80.24
	10.04	**34.43**	**80.24**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
20. Provisions			
Provision for employee benefits			
Gratuity (net) (refer note 31)	29.59	-	1.45
Compensated leave absences	4.55	0.54	
Others	9.05	9.01	9.01
	43.19	**9.55**	**10.46**

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
21. Other non-financial liabilities			
Statutory liabilities*	24.71	6.22	3.71
Others	2.90	6.41	12.63
	27.61	**12.63**	**16.34**

* Includes withholding taxes, provident fund, profession tax and other statutory dues payables

(Currency : Indian rupees in million)

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
22. Equity share capital						
Authorised :						
Equity Shares of Rs.10 each	4,16,20,000	416.20	4,16,20,000	416.20	4,16,20,000	416.20
Preference shares of Rs 10 each	3,13,80,000	313.80	3,13,80,000	313.80	3,13,80,000	313.80
	7,30,00,000	**730.00**	**7,30,00,000**	**730.00**	**7,30,00,000**	**730.00**
Issued, Subscribed and Paid up:						
Equity Shares of Rs.10 each	1,14,59,105	114.59	83,35,332	83.35	34,35,332	34.35
	1,14,59,105	**114.59**	**83,35,332**	**83.35**	**34,35,332**	**34.35**

22.A Reconciliation of number of shares

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Outstanding at the beginning of the year	83,35,332	83.35	34,35,332	34.35	34,35,332	34.35
Shares issued during the year (Refer note below)	31,23,773	31.24	49,00,000	49.00	-	-
Outstanding at the end of the year	**1,14,59,105**	**114.59**	**83,35,332**	**83.35**	**34,35,332**	**34.35**

Notes:

FY 2020-21

The Company has issued 31,23,773 fully paid-up equity shares of Rs.10 each at a premium of Rs 550.22 each for the consideration of Rs.1750.00 million to Edelweiss Securities Limited through rights issue during the year 2020-21.

FY 2019-20

The Company has issued 49,00,000 fully paid-up equity shares of Rs.10 each at a premium of Rs 542 each for the consideration of Rs. 2704.80 million to Edelweiss Securities Limited through rights issue during the year 2019-20 .

22.B Terms/rights attached to equity shares :

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

22.C Shares held by holding/ultimate holding company

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Securities Limited*	1,14,59,105	100.00%	52,43,534	62.91%	-	-
Edelweiss Financial Services Limited #	-	0.00%	30,91,798	37.09%	34,35,332	100.00%
	1,14,59,105	**100.00%**	**83,35,332**	**100.00%**	**34,35,332**	**100.00%**

22.D Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
Holding company						
Edelweiss Securities Limited*	1,14,59,105	100.00%	52,43,534	62.91%	-	-
Edelweiss Financial Services Limited #	-	0.00%	30,91,798	37.09%	34,35,332	100.00%
	1,14,59,105	**100.00%**	**83,35,332**	**100.00%**	**34,35,332**	**100.00%**

* including 6 shares held by nominees of Edelweiss Securities Limited

\# including 6 shares held by nominees of Edelweiss Financial Services Limited

22.E There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.

(Currency : Indian rupees in million)

23. Other Equity

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
a. Capital redemption reserve	226.32	116.59	9.71
b. Securities Premium Reserve	5,086.37	3,367.61	711.81
c. Statutory Reserve	989.92	961.23	921.04
d. General Reserve	-	-	90.26
e. Retained Earnings	82.54	74.74	(49.49)
f. Deemed capital contribution - Equity	15.18	15.18	15.18
	6,400.33	**4,535.35**	**1,698.51**

A. Nature and purpose of Reserves

a. Capital redemption reserve
The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

b. Securities Premium Reserve
Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

c. Statutory Reserve
Reserve created under 45-IC(1) in The Reserve Bank of India Act, 1934 a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

d. General Reserve
General reserve comprises of the Company's undistributed earnings which are transferred from the retained earnings.

e. Retained Earnings
Retained earnings comprises of the Company's undistributed earnings after taxes.

f. Deemed capital contribution - Equity
Deemed capital contribution - Equity relates to Share options granted to eligible employees of the company by the parent company under its employee share option plan.

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

23. Other Equity

23. Other Equity (continued)

B. Movement in Other Equity

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
I. Capital redemption reserve			
Opening Balance	116.59	9.71	9.71
Add : Additions during the year	109.73	106.88	-
	226.32	**116.59**	**9.71**
II. Securities Premium Reserve			
Opening Balance	3,367.61	711.81	711.81
Add : Premium received on issue of equity shares	1,718.76	2,655.80	-
	5,086.37	**3,367.61**	**711.81**
III. Statutory Reserve			
Opening Balance	961.23	921.04	921.04
Add : Reserve created for the year	28.69	40.19	-
	989.92	**961.23**	**921.04**
IV. General Reserve			
Opening Balance	-	90.26	90.26
Less: Transfer to Capital Redemption Reserve	0.00	(90.26)	-
	-	**-**	**90.26**
V. Retained Earnings			
Opening Balance	74.74	(49.49)	(24.91)
Add: Profit / (loss) for the year	143.50	184.29	13.09
Add: Other Comprehensive Income	2.72	(3.25)	0.10
Less: Income tax effect of ESOPs	-	-	(37.77)
Amount available for appropriation (a)	**220.96**	**131.55**	**(49.49)**
Appropriations:			
Transfer to Special Reserve	(28.69)	(40.19)	-
Transfer to Capital Redemption Reserve	(109.73)	(16.62)	-
Appropriations (b)	**(138.42)**	**(56.81)**	-
Total V - (a - b)	**82.54**	**74.74**	**(49.49)**
VI. Deemed capital contribution - Equity			
Opening Balance	15.18	15.18	15.18
Add : Additions during the year	-	-	-
	15.18	**15.18**	**15.18**
Total = (I+II+III+IV+V+VI)	**6,400.33**	**4,535.35**	**1,698.51**

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
24. Interest Income			
On Financial assets measured at amortised cost			
Interest income on Loans	1,265.91	98.55	-
Interest income on fixed deposits with Bank	39.70	1.10	3.45
Interest income on collaterised borrowing and lending operations	-	37.43	2.39
Other interest income			
- On margin with brokers	2.74	16.01	2.18
- On others	2.55	0.95	1.99
On Financial assets measured at fair value through profit or loss			
Interest income from debt securities held for trading	9.23	1,036.10	1,400.65
	1,320.13	**1,190.14**	**1,410.66**
25. Dividend Income			
Dividend on securities held for trading	0.33	-	1.44
	0.33	**-**	**1.44**
26. Fee income			
Procesing and other fees	206.09	15.28	-
	206.09	**15.28**	**-**
27 Other income			
Profit on sale of property, plant and equipment (net)	0.32	0.01	0.21
Interest on income tax refund	0.58	1.51	12.28
Other	0.78	-	-
	1.68	**1.52**	**12.49**

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
28. Finance costs			
On Financial Liabilities measured at Amortised Cost			
Interest on borrowings			
- Interest on collateralised borrowing and lending operations	0.85	55.87	79.31
- Interest on clearcorp repo order matching system	-	717.68	943.34
- Interest on loan from fellow subsidiaries	60.53	55.24	79.19
- Interest on bank overdraft	-	-	-
-Discounting charges on commercial papers	37.43	-	-
- Interest on Intercorporate deposits	-	46.39	-
Interest on debt securities			
- Interest on debentures (public issue)	286.11	41.23	-
- Interest on market linked debentures	570.72	1.02	-
Interest on subordinated liabilities			
- Dividend on preference shares	17.34	34.08	55.24
Other interest expense			
- Finance and bank charges	8.96	6.54	5.04
- Collateralised borrowing and lending charges	-	26.33	42.34
	981.94	**984.38**	**1,204.46**
29. Net gain/(loss) on fair value changes (including treasury income)			
Net gain/ (loss) on financial instruments at fair value through profit or loss			
On securities held for trading	472.22	823.96	18.60
On derivative financial instrument	5.52	(545.54)	(77.36)
	477.74	**278.42**	**(58.76)**
Fair value changes			
Realised	429.87	277.44	117.45
Unrealised	47.87	0.98	(176.21)
	477.74	**278.42**	**(58.76)**
30. Impairment on financial instruments			
Expected credit loss			
on Loans	31.27	25.67	-
on Receivables	14.70	-	
	45.97	**25.67**	**-**
31. Employee benefits expense			
Salaries, wages and bonus	473.67	75.61	25.18
Contribution to provident and other funds	24.14	1.94	3.54
Expense on share based payments - Refer Note below	5.33	2.01	5.47
Staff welfare expenses	7.65	0.81	1.58
	510.79	**80.37**	**35.77**

Notes:

Edelweiss Financial Services Limited ("EFSL") the company exercising significant infulence over Company's Holding Company has Employee Stock Option Plans (ESOP) and Stock Appreciation Rights Plans (SAR) in force. Based on such ESOP/SAR schemes, parent entity has granted an ESOP/SAR option to acquire equity shares of EFSL that would vest in a graded manner to Company's employees. Based on group policy / arrangement, EFSL has charged the fair value of such stock options, Company has accepted such cross charge and recognised the same under the employee cost.

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

a) Defined contribution plan - provident funds

In accordance with Employees' Provident Fund and Miscellaneous Provisions Act, 1952, employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan, in which, both the employee and the Company contribute monthly at a determined rate. These contributions are made to a recognized provident fund administered by Regional Provident Fund Commissioner. The employees contribute 12% of their basic salary and the Company contributes an equal amount.

Amount of Rs. 16.4 million (for March 31, 2020: Rs. 1.91 million and March 31, 2019 Rs. 3.38 millions) is recognised as expenses and included in "Employee benefits expense".

b) Defined benefit plan - gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, a non-contributory defined benefit arrangement providing lump-sum gratuity benefits expressed in terms of final monthly salary and year of service, covering all employees. The plan provides a lump sum payment to vested employees at retirement or termination of employment in accordance with the rules laid down in the Payment of Gratuity Act, 1972.

The most recent actuarial valuation of plan assets and the present value of the defined benefit obligation for gratuity were carried out as at March 31, 2021. The present value of the defined benefit obligations and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

Based on the actuarial valuation obtained in this respect, the following table sets out the status of the gratuity plan and the amounts recognised in the Company's Reformatted Standalone Financial Information as at balance sheet date:

Reconciliation of Defined Benefit Obligation (DBO)

	March 31, 2021	March 31, 2020	March 31 ,2019
Present Value of DBO at Start of the year	**4.28**	**7.91**	**7.48**
Service Cost			
a. Current Service Cost	5.80	0.47	1.11
b.Past Service Cost	-	-	-
c.Loss/(Gain) from Settlement	-	-	-
Interest Cost	1.91	0.26	0.49
Benefits Paid	(0.78)	-	(0.21)
Re-measurements	-	-	-
a.Actuarial Loss/(Gain) from changes in demographic assumptions	(1.86)	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	2.18	0.25	0.13
c.Actuarial Loss/(Gain) from experience over last past year	1.54	(0.36)	(0.27)
Effect of acquisition / (divestiture)	-	-	-
Changes in foreign exchange rate	-	-	-
Transfer In / (Out)	28.00	(4.24)	(0.82)
Present Value of DBO at end of the year	**41.07**	**4.28**	**7.91**

Reconciliation of Fair Value of Plan Assets

	March 31, 2021	March 31, 2020	March 31 ,2019
Fair Value of Plan Assets at start of the year	**9.47**	**9.41**	8.95
Contributions by Employer	0.78	0.03	0.01
Benefits Paid	(0.78)	-	(0.21)
Interest Income Plan Assets	0.56	0.66	0.64
Re-measurements	-	-	-
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	1.45	(0.62)	0.02
Effect of acquisition / (divestiture)	-	-	-
Changes in foreign exchange rate	-	-	-
Fair Value of Plan Assets at end of the year	11.48	9.47	9.41
Actual Return on Plan Assets	2.01	0.04	0.66
Expected Employer Contributions for the coming year	30.00	-	-

Expenses recongnised in the Profit and Loss Account

	March 31, 2021	March 31, 2020	March 31 ,2019
Service Cost			
a.Current Service Cost	5.80	0.47	1.11
b.Past Service Cost	-	-	-
c.Loss/(Gain) from Settlement	-	-	-
Net Interest on net defind benefit liability / (asset)	1.57	(0.40)	(0.16)
Changes in foreign exchange rate	-	-	-
Employer Expenses	**7.38**	**0.07**	**0.96**

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Net Liability / (Asset) recognised in the Balance sheet

	March 31, 2021	March 31, 2020	March 31 ,2019
Present Value of DBO	41.07	4.28	7.91
Fair Value of Plan Assets	11.48	9.47	9.41
Liability / (Asset) recongised in the Balance Sheet	29.59	(5.18)	(1.50)
Funded Status [Surplus/ (Deficit)]	(29.59)	5.18	1.50
Less: Amount not recognized as asset [Effect of limiting net assets to asset ceiling]	-	3.82	-
Liability / (Asset) recongised in the Balance Sheet	(29.59)	1.36	1.50
Of which,Short term Liability	-	-	-
Experience Adjustment on Plan Liabilities:(Gain)/Loss	1.54	(0.36)	(0.27)

Percentage Break-down of Total Plan Assets

	March 31, 2021	March 31, 2020	March 31 ,2019
Equity instruments	-	-	-
Debt instruments	-	-	-
Real estate	-	-	-
Derivatives	-	-	-
Investment Funds with Insurance Company	99.01%	99.6%	99.9%
Of which, Unit Linked	99.01%	99.6%	99.9%
Of which, Traditional/ Non-Unit Linked	-	-	-
Asset-backed securities	-	-	-
Structured debt	-	-	-
Cash and cash equivalents	0.99%	0.4%	0.1%
Total	**100%**	**100%**	**100%**

Actuarial assumptions:

	March 31, 2021	March 31, 2020	March 31, 2019
Salary Growth Rate (% p.a)	7.00%	7.00%	7% p.a
Discount Rate (% p.a)	5.00%	5.90%	7% p.a
Withdrawal Rate (% p.a)			
Senior	*25.00%*	13.00%	13% p.a
Middle	*25.00%*	18.00%	18% p.a
Junior	*25.00%*	25.00%	25% p.a
Mortality Rate	IALM 2012-14 (Ultimate)	IALM 2012-14 (Ultimate)	IALM 2012-14 (Ultimate)
Interest Rate on Net DBO / (Asset) (% p.a)	5.90%	7.00%	7.3% p.a
Expected weighted average remaining working life (years)	3	5	5 Years

(Currency:Indian rupees in million)

31. Employee benefits expense (continued)

Movement in Other Comprehensive Income

	March 31, 2021	March 31, 2020	March 31 ,2019
Balance at start of year (Loss)/ Gain	**(4.17)**	**0.16**	**-**
Re-measurements on DBO			
a.Actuarial Loss/(Gain) from changes in demographic assumptions	1.86	-	-
b.Actuarial Loss/(Gain) from changed in financials assumptions	(2.18)	(0.25)	(0.13)
c.Actuarial Loss/(Gain) from experience over last past year	(1.54)	0.36	0.27
Re-measurements on Plan Assets			
Return on plan assets excluding amount including in net interest on the net defind benefit liability / (asset)	1.45	(0.62)	0.02
Re-measurements on asset ceiling			
Changes in the effect of limiting a net defined benefit asset to the asset ceiling excluding amount included in net interest on the net defined benefit liability/ (asset)	4.05	(3.82)	-
Balance at end of year (Loss)/ Gain	**(0.53)**	**(4.17)**	**0.16**

Senitivity Analysis

DBO increases / (decreases) by	March 31, 2021	March 31, 2020	March 31 ,2019
1 % Increase in Salary Growth Rate	1.57	0.24	0.39
1 % Decrease in Salary Growth Rate	(1.48)	(0.23)	(0.36)
1 % Increase in Discount Rate	(1.49)	(0.23)	(0.36)
1 % Decrease in Discount Rate	1.62	0.25	0.39
1 % Increase in Withdrawal Rate	(0.12)	(0.01)	(0.03)
1 % Decrease in Withdrawal Rate	0.13	0.01	0.03
Mortality (Increase in expected lifetime by 1 year)	0.00	-	Negligible Change
Mortality (Increase in expected lifetime by 3 year)	0.01	0.00	Negligible Change

Note: The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant

there are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses.

Movement in Surplus / (Deficit)

	March 31, 2021	March 31, 2020	March 31 ,2019
Surplus / (Deficit) at start of year	**1.36**	**1.50**	1.47
Net (Acquisition) / Divestiture	-	-	-
Net Tranfer (In)/ Out	(28.00)	4.24	0.82
Movement during the year	-	-	-
Current Service Cost	(5.80)	(0.47)	(1.11)
Past Service Cost	-	-	-
Net Interest on net DBO	(1.57)	0.40	0.16
Changes in foreign exchange rate	-	-	-
Re-measurements	3.64	(4.34)	0.16
Contributions / Benefits	0.78	0.03	0.01
Surplus / (Deficit) at end of year	**(29.59)**	**1.36**	**1.50**

(Currency : Indian rupees in million)

		For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
32.	**Other expenses**			
	Advertisement and business promotion	5.51	0.51	0.15
	Auditors' remuneration	3.53	2.83	1.77
	Commission and brokerage	48.56	2.20	0.22
	Communication	6.47	4.23	1.57
	Directors' sitting fees	0.58	0.30	0.46
	Insurance	0.22	0.13	0.09
	Legal and professional fees	26.41	13.30	5.83
	Printing and stationery	0.67	0.27	0.26
	Rates and taxes	0.33	0.49	8.63
	Rent	52.58	8.18	9.09
	Repairs and maintenance	0.22	0.20	0.06
	Electricity charges	-	-	0.93
	Computer expenses	12.50	0.43	0.57
	Computer software	5.36	4.74	6.09
	Corporate social responsibility	2.10	-	5.00
	Clearing & custodian charges	1.11	3.33	0.24
	Dematerialisation charges	0.45	-	-
	Rating support fees	5.26	0.22	0.13
	Membership and subscription	2.67	2.17	0.09
	Office expenses	21.11	55.92	17.46
	Postage and courier	0.31	0.01	-
	ROC Expenses	0.09	-	-
	Securities transaction tax	22.35	-	-
	Goods & Service tax expenses	28.78	11.53	-
	Stamp duty	4.95	7.08	2.41
	Stock exchange expenses	11.08	0.49	-
	Transportation Charges	0.09	-	-
	Travelling and conveyance	11.24	3.47	5.63
	Warehousing charges	0.15	-	-
	Miscellaneous expenses	0.58	1.58	7.20
	Asset usage cost	0.70	0.03	-
	Outside Services - Others	0.98	2.24	
		276.94	**125.88**	**73.88**
32.A	**Auditors' remuneration:**			
	As a Auditor			
	Audit fees	2.56	2.56	1.70
	Certification fees	0.45	0.15	-
	Reimbursement of expenses	0.07	0.12	0.07
	Condensed and Specipal Purpose Financial Statement	0.45	-	-
		3.53	**2.83**	**1.77**

In addition to above, during FY 19-20 the year the Company has paid an amount of Rs. 4.12 million to statutory auditors towards certification fees for Public issue of NCDs. The fees paid to the statutory auditors has been amortised as over the NCD period and the same has been considered in calculation of Effective Interest Rate (EIR).

(Currency : Indian rupees in million)

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
32.B Details of CSR Expenditure:			
Gross Amount required to be spent by the Company as per the provisions of Section 135 of Companies Act, 2013.	**2.10**	**9.39***	14.99
Amount Spent (paid in cash)			
i) Construction/ acquisition of any assets	-	-	-
ii) On purpose other than (i) above	2.10	-	5.00
Amount Spent (yet to be paid in cash)			
i) Construction/ acquisition of any assets	-	-	-
ii) On purpose other than (i) above	-	-	-
	2.10	-	5.00
Amount paid to EdelGive Foundation		-	5.00
(refer note 39 related party disclosure)	2.10		
Paid to external parties	-	-	-
	2.10	-	5.00

*An amount of Rs. 308.14 miilion (FY 2018-19 Rs. 225.19 millions) (representing more than 2% of the consolidated profit of the group) was spent by the group as a whole towards CSR activities during the year ended March 31, 2020 and the year ended March 31, 2019 the Company has not incurred the prescribed CSR expenditure on a standalone basis during the year ended March 31, 2020 and March 31, 2019.

32.C ***Operating leases***

The Company has taken premises on operating lease. Rental expenses for the year aggregated to Rs.49.19 million (FY 19-20 Rs.7.32 million and FY 18-19 Rs. 9.09 millions) which has been included under the head Other expenses – Rent in the statement of profit and loss.

32.D ***Cost sharing***

Edelweiss Financial Services Limited, being the company exercising significant infulence over Company's Holding Company along with fellow subsidiaries incurs expenditure like common senior management compensation cost, Group mediclaim, etc. which is for the common benefit of itself and its certain subsidiaries including the Company. This cost so expended is reimbursed by the Company on the basis of number of employees, time spent by employees of other companies, actual identifications etc. On the same lines, costs like rent, electricity charges incurred by the Company for the benefit of fellow subsidiaries and associate companies (if any) are recovered as reimbursement by the Company from the subsidiaries and associate companies on similar basis. Accordingly, and as identified by the management, the expenditure heads in note 31 and 32 include reimbursements paid and are net of the reimbursements received based on the management's best estimate are Rs. 38.55 million (FY 19-20 Rs. 63.67 million and FY 18-19 Rs. 11.86 millions).

(Currency : Indian rupees in million)

33. Income Tax

33.A Component of Income Tax Expenses

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax	60.02	28.78	79.47
Adjustment in respect of current income tax of prior years	(2.48)	(15.62)	(10.09)
Deferred tax relating to temporary differences	(15.49)	66.21	(36.79)
Total Tax Charge for the year	**42.05**	**79.37**	**32.59**
Current Tax	**57.54**	**13.16**	**69.38**
Deferred Tax	**(15.49)**	**66.21**	**(36.79)**

33.B Reconciliation of total tax charge

	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Profit / (Loss) before Taxes	**185.55**	**263.66**	**45.68**
Statutory Income Tax rate	**25.17%**	**25.17%**	**34.94%**
Tax Charge at Statutory Rate	46.70	66.36	15.96
Adjustment in respect of current income tax of prior years	(2.48)	(15.62)	(10.09)
Tax effect of :			
Income / Items not subject to tax to chargeable to lower tax rate			
Dividend Income	-	-	(0.50)
Non deductible expenses			
Dividend on Preference shares	4.36	8.58	19.30
Interest on shortfall of advance tax	0.25	0.45	0.08
Donation expense	0.53	-	0.87
Impact on account of adoption of new tax regime	-	18.21	-
Others	(7.31)	1.39	6.97
Total tax expenses reported in Statement of Profit and Loss	**42.05**	**79.37**	**32.59**
Effective Income Tax Rate	**22.66%**	**30.10%**	**71.35%**

(Currency : Indian rupees in million)

33.C Movement of Deferred Tax assets

Financial year 2020-21

		Movement for the period (2020-21)					
	As on April 1, 2020	**Recognised in profit or loss**	**Recognised in OCI**	**Recognised in other equity**	**Others**	**Total movement**	**As on March 31, 2021**
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	1.47	(0.13)	-	-	-	(0.13)	1.34
Unrealised loss on Derivatives	-	10.79	-	-	-	10.79	10.79
Employee benefits obligations	0.13	1.02	-	-	-	1.02	1.15
Expected credit loss provision	6.46	11.57	-	-	-	11.57	18.03
Others	-	15.70	-	-	-	15.70	15.70
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	(0.24)	(8.73)	-	-	-	(8.73)	(8.97)
Unrealised gain on derivatives	-	(14.73)	-	-	-	(14.73)	(14.73)
Deferred tax assets (net)	**7.82**	**15.49**	**-**	**-**	**-**	**15.49**	**23.31**

Financial year 2019-20

		Movement for the period (2019-20)					
	As on April 1, 2019	**Recognised in profit or loss**	**Recognised in OCI**	**Recognised in other equity**	**Others**	**Total movement**	**As on March 31, 2020**
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.07	(0.60)	-	-	-	(0.60)	1.47
Unrealised loss on derivatives	89.78	(89.78)	-	-	-	(89.78)	-
Employee benefits obligations	0.48	(0.35)	-	-	-	(0.35)	0.13
Expected credit loss provision	-	6.46	-	-	-	6.46	6.46
Others	1.83	(1.83)	-	-	-	(1.83)	-
	-	-	-	-	-		
	-	-	-	-	-		
Deferred tax liabilities	-	-	-	-	-	-	
Fair valuation of investments and securities held for trading - gain in valuation	(19.73)	19.49	-	-	-	19.49	(0.24)
Unrealised gain on derivatives	(0.40)	0.40	-	-	-	0.40	-
Deferred tax assets (net)	**74.03**	**(66.21)**	**-**	**-**	**-**	**(66.21)**	**7.82**

Financial year 2018-19

		Movement for the period (2018-19)					
	As on April 1, 2018	**Recognised in profit or loss**	**Recognised in OCI**	**Recognised in other equity**	**Others**	**Total movement**	**As on March 31, 2019**
Deferred tax assets							
Property, Plant and Equipment & Intangible assets	2.38	(0.31)	-	-	-	(0.31)	2.07
Unrealised loss on derivatives	6.31	83.47	-	-	-	83.47	89.78
ESOP cost	37.77	-	-	(37.77)	-	(37.77)	-
MAT credit entitlement	6.47	-	-	-	(6.47)	(6.47)	-
Employee benefits obligations	37.26	(36.72)	(0.06)	-	-	(36.78)	0.48
Others	-	1.83	-	-	-	1.83	1.83
Deferred tax liabilities							
Fair valuation of investments and securities held for trading - gain in valuation	2.26	(21.99)	-	-	-	(21.99)	(19.73)
Unrealised gain on derivatives	(10.92)	10.52	-	-	-	10.52	(0.40)
Deferred tax assets (net)	**81.53**	**36.80**	**(0.06)**	**(37.77)**	**(6.47)**	**(7.50)**	**74.03**

(Currency : Indian rupees in million)

34. Earnings per Share

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit attributable to equity shareholders of the Company with the weighted average number of equity shares outstanding during the period adjusted for assumed conversion of all dilutive potential equity shares.

		For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Net profit / (loss)attributable to Equity holders of the Company	**(A)**	**143.50**	**184.29**	**13.09**
Weighted average Number of Shares				
- Number of equity shares outstanding at the beginning of the year		83,35,332	34,35,332	34,35,332
- Number of equity shares issued during the year		31,23,773	49,00,000	-
Total number of equity shares outstanding at the end of the year		**1,14,59,105**	**83,35,332**	**34,35,332**
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	**(B)**	**84,03,798**	**34,48,720**	**34,35,332**
Basic and diluted earnings per share (in rupees)	**(A / B)**	**17.07**	**53.44**	**3.81**

The basic and diluted earnings per share are the same as there are no dilutive/ potential equity shares issued or outstanding as at the year end.

35. Contingent Liability :

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary.The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its Reformatted Standalone Financial Information, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the Reformatted Standalone Financial Information but does not record a liability in its accounts unless the loss becomes probable.

The Company believes that the outcome of these proceedings will not have a materially adverse effect on the Company's financial position and results of operations.

Contingent Liability

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Taxation matters related to income tax for Assessment year 2009-10 2013-14, 2014-15 and 2018-19 in respect of which appeal is pending	5.14	0.60	0.60
Taxation matter related to Value added tax for FY 2016-17 in respect of which appeal is pending	0.29	-	-
Taxation matters related to service tax for the period from April 1, 2011 to March 31, 2016 in respect of which appeal is pending	-	-	3.08

36. Segment Reporting

Primary Segment (Business segment)

The Company's business is organised and management reviews the performance based on the business segments as mentioned below:

Segment	Activities covered
Capital based business	Income from treasury operations, income from investments and dividend income
Financing business	Retail financing
Agency Business	Income from Advisiory services

Income for each segment has been specifically identified. Expenditure, assets and liabilities are either specifically identified with individual segments or have been allocated to segments on a systematic basis. Based on such allocations, segment disclosures relating to revenue, results, assets and liabilities have been prepared.

Secondary Segment
Since the business operations of the Company are primarily concentrated in India, the Company is considered to operate only in the domestic segment and therefore there is no reportable geographic segment.

Segment information as at and for the year ended March 31, 2021

Particulars	Financing business	Capital based business	Agency business	Unallocated	Total
Revenue from Operations					
Interest Income	1,266.40	53.73	-	-	1,320.13
Other Operting income	-	478.07	206.09	1.68	685.84
Total Revenue from Operations	**1,266.40**	**531.80**	**206.09**	**1.68**	**2,005.97**
Interest Expenses	903.37	77.57	-	1.00	981.94
Other Expenses	484.23	183.02	171.23	-	838.48
Total Expenses	**1,387.60**	**260.59**	**171.23**	**1.00**	**1,820.42**
Segment profit before taxation	**(121.20)**	**271.21**	**34.86**	**0.68**	**185.55**
Income Tax Expenses	-	-	-	42.05	42.05
Profit for the year	**(121.20)**	**271.21**	**34.86**	**(41.37)**	**143.50**
Other Comprehensive Income	-	-	-	2.72	2.72
Total comprehensive income	**(121.20)**	**271.21**	**34.86**	**(38.65)**	**146.22**
Segment Assets	**14,735.76**	**5,683.75**	**57.74**	**211.80**	**20,689.05**
Segment Liabilities	**12,523.75**	**1,554.65**	**32.80**	**62.93**	**14,174.13**
Capital expenditure	**2.19**	**0.36**	**0.76**	**-**	**3.31**
Depreciation and amortisation	**1.52**	**3.01**	**0.25**	**-**	**4.78**
Significant non-cash items	**31.27**	**-**	**14.70**	**-**	**45.97**

36. Segment Reporting (continued)

Segment information as at and for the year ended March 31, 2020

Particulars	Financing business	Capital based business	Agency business	Unallocated	Total
Revenue from Operations					
Interest Income	98.55	1,091.55	-	0.04	1,190.14
Other Operting income	8.17	278.43	-	8.62	295.22
Total Revenue from Operations	**106.72**	**1,369.98**	**-**	**8.66**	**1,485.36**
Interest Expenses	13.86	968.71	-	1.81	984.38
Other Expenses	87.34	145.15	-	4.83	237.32
Total Expenses	**101.20**	**1,113.86**	**-**	**6.64**	**1,221.70**
Segment profit/(loss) before taxation	**5.52**	**256.12**	**-**	**2.02**	**263.66**
Income Tax Expenses	-	-	-	79.37	79.37
Profit for the year	**5.52**	**256.12**	**-**	**(77.35)**	**184.29**
Other Comprehensive Income	-	-	-	(3.25)	(3.25)
Total comprehensive income	**5.52**	**256.12**	**-**	**(80.60)**	**181.04**
Segment Assets	**8,026.28**	**189.99**	**-**	**199.53**	**8,415.80**
Segment Liabilities	**3,710.61**	**36.54**	**-**	**49.95**	**3,797.10**
Capital expenditure	**0.34**	**0.92**	-	-	**1.26**
Depreciation and amortisation	**0.65**	**4.75**	-	-	**5.40**
Significant non-cash items	**25.42**	**(0.66)**	-	-	**24.76**

36. Segment Reporting (continued)

Segment information as at and for the year ended March 31, 2019

Particulars	Financing business	Capital based business	Agency business	Unallocated	Total
Revenue from Operations					
Interest Income	-	1,410.66	-	-	1,410.66
Other Operting income	-	13.93	-	-	13.93
Total Revenue from Operations	**-**	**1,424.59**	**-**	**-**	**1,424.59**
Interest Expenses	-	1,204.46	-	-	1,204.46
Other Expenses	-	174.45	-	-	174.45
Total Expenses	**-**	**1,378.91**	**-**	**-**	**1,378.91**
Segment profit/(loss) before taxation	**-**	**45.68**	**-**	**-**	**45.68**
Income Tax Expenses	-	32.59	-	-	32.59
Profit for the year	**-**	**13.09**	**-**	**-**	**13.09**
Other Comprehensive Income	-	0.10	-	-	0.10
Total comprehensive income	**-**	**13.19**	**-**	**-**	**13.19**
Segment Assets	**-**	**21,913.97**	**-**	**-**	**21,913.97**
Segment Liabilities	**-**	**20,181.11**	**-**	**-**	**20,181.11**
Capital expenditure	**-**	**8.00**	**-**	**-**	**8.00**
Depreciation and amortisation	**-**	**6.04**	**-**	**-**	**6.04**
Significant non-cash items	**-**	**71.04**	**-**	**-**	**71.04**

(Currency : Indian rupees in million)

37. Cash Flow Disclosure

Change in Liabilities arising from financing acitivies

Particulars	As at April 01, 2020	Cash Flows	Changes in Fair value	Other	As at March 31, 2021
Debt Securities	3,281.73	6,931.94	-	-	10,213.67
Borrowings (other than debt securities)	29.28	3,334.58	-	-	3,363.86
Subordinated Liabilities	340.55	(180.55)	-	-	160.00
	3,651.56	**10,085.97**	**-**	**-**	**13,737.53**

Particulars	As at April 01, 2019	Cash Flows	Changes in Fair value	Others	As at March 31, 2020
Debt Securities	-	3,281.73	-	-	3,281.73
Borrowings (other than debt securities)	19,215.17	(19,185.89)	-	-	29.28
Subordinated Liabilities	516.59	(176.04)	-	-	340.55
	19,731.76	**(16,080.20)**	**-**	**-**	**3,651.56**

Particulars	As at April 01, 2018	Cash Flows	Changes in Fair value	Others	As at March 31, 2019
Debt Securities	-	-	-	-	-
Borrowings (other than debt securities)	17,569.70	1,645.47	-	-	19,215.17
Subordinated Liabilities	516.59	-	-	-	516.59
	18,086.29	**1,645.47**	**-**	**-**	**19,731.76**

38. Maturity Analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled. Derivatives (excluding embedded derivatives), securities held for trading have been classified to mature and/or be repaid within 12 months, regardless of the actual contractual maturities of the products. With regard to loans and advances to customers, the company uses the same basis of expected repayment behaviour as used for estimating the EIR.

Particulars	As at March 31, 2021			As at March 31, 2020			As at March 31, 2019		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets									
Cash and cash equivalents	779.47	-	779.47	1,587.54	-	1,587.54	1,050.24	-	1,050.24
Bank balances other than cash and cash equivalents	3.45	-	3.45	3.45	-	3.45	53.33	-	53.33
Derivative financial instruments	625.08	0.11	625.19	-	17.84	17.84	1.01	-	1.01
Securities held for trading	2,074.37	-	2,074.37	31.00	-	31.00	13,804.53	-	13,804.53
Trade receivables	216.24	-	216.24	11.90	-	11.90	6,283.79	-	6,283.79
Other receivables	23.35	-	23.35	13.73	-	13.73	0.84	-	0.84
Loans	14,104.44	-	14,104.44	6,392.90	-	6,392.90	-	-	-
Other financial assets	2,660.79	-	2,660.79	134.19	-	134.19	305.63	140.97	446.60
Non-financial assets									
Current tax assets (net)	-	147.02	147.02	-	136.65	136.65	-	145.62	145.62
Deferred tax assets (net)	-	23.31	23.31	-	7.82	7.82	-	74.03	74.03
Property, Plant and Equipment	-	5.62	5.62	-	6.09	6.09	-	6.56	6.56
Other Intangible assets	-	2.48	2.48	-	5.55	5.55	-	9.27	9.27
Other non- financial assets	8.16	15.16	23.32	16.00	51.14	67.14	29.15	9.00	38.15
Total Assets	**20,495.35**	**193.70**	**20,689.05**	**8,190.71**	**225.09**	**8,415.80**	**21,528.52**	**385.45**	**21,913.97**
Financial Liabilities									
Derivative financial instruments	49.30	55.12	104.42	-	5.70	5.70	260.35	-	260.35
Trade payables	173.79	-	173.79	62.01	-	62.01	49.40	-	49.40
Debt securities	4,640.67	5,573.00	10,213.67	349.89	2,931.84	3,281.73	-	-	-
Borrowings (other than debt securities)	3,363.86	-	3,363.86	29.28	-	29.28	19,215.17	-	19,215.17
Subordinated Liabilities	14.21	145.79	160.00	194.77	145.79	340.55	45.89	470.70	516.59
Other financial liabilities	77.55	-	77.55	21.22	-	21.22	32.56	-	32.56
Non-financial liabilities									
Current tax liabilities (net)	10.04	-	10.04	34.43	-	34.43	80.24	-	80.24
Provisions	4.59	38.60	43.19	0.09	9.47	9.55	1.21	9.25	10.46
Other non-financial liabilities	27.61	-	27.61	9.37	3.26	12.63	12.90	3.44	16.34
Total Liabilities	**8,361.62**	**5,812.51**	**14,174.13**	**701.05**	**3,096.05**	**3,797.10**	**19,697.72**	**483.39**	**20,181.11**
Net Assets	**12,133.73**	**(5,618.81)**	**6,514.92**	**7,489.66**	**(2,870.96)**	**4,618.70**	**1,830.80**	**(97.94)**	**1,732.86**

(Currency : Indian rupees in million)

39 Disclosure as required by Indian Accounting Standard 24 – "Related Party Disclosure", as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 :

List of related parties and relationship:

Relationship	FY 2020-21	FY2019-20	FY 2018-19
Ultimate Holding Company	Edelweiss Financial Services Limited (Upto March 26, 2021) PAGAC Esctasy Pte Limited (w.e.f March 27, 2021)	Edelweiss Financial Services Limited	
Parent of Holding company	Edelweiss Global Wealth Management Limited (w.e.f March 27, 2021)	Edelweiss Financial Services Limited	
Holding Company	Edelweiss Securities Limited	Edelweiss Securities Limited (w.e.f March 31, 2020)	Edelweiss Financial Services Limited
Company execrcising significant Influence over Holding company	Edelweiss Financial Services Limited (W.e.f March 27, 2021)		
Subsidiaries of investor execrcising significant Influence (w.e.f March 27, 2021) **(with whom transaction have taken place)**	ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Limited Edel Investments Limited Edelcap Securities Limited Edel Finance Company Limited Edelweiss Asset Management Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Comtrade Ltd Edelweiss Securities And Investments Private Limited Edelweiss Alternative Asset Advisors Limited Edelweiss International (Singapore) Pte. Ltd. Edelweiss Gallagher Insurance Brokers Limited Edelweiss Multi Strategy Fund Advisors LLP		
Fellow Subsidiaries **(with whom transaction have taken place)**	Edelweiss Custodial Services Limited Edelweiss Broking Limited ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Limited Edel Investments Limited Edelcap Securities Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Alternative Asset Advisors Limited Edelweiss Securities (IFSC) Limited Edelweiss Investment Advisors Pte Ltd (Singapore) Edelweiss Alternative Asset Advisors Pte Limited. ESL Securities Limited Edelweiss Financial Servics Inc. Edelweiss Financial Services (UK) Limited Edelweiss Securities (Hong Kong) Private Limited Edel Finance Company Limited Edelweiss Asset Management Limited Edelweiss Comtrade Ltd Edelweiss Securities And Investments Private Limited Edelweiss International (Singapore) Pte. Ltd. Edelweiss Gallagher Insurance Brokers Limited Edelweiss Multi Strategy Fund Advisors LLP	Edelweiss Custodial Services Limited Edelweiss Broking Limited ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Limited Edel Investments Limited Edelcap Securities Limited Edelweiss Securities Limited (upto March 30, 2020) Edelweiss Capital Markets Limited Edelweiss Finvest Private Limited EFSL Trading Limited EFSL Comtrade Limited Edelweiss Business Services Limited (Merged with Edelweiss Rural & Corporate Services Limited)	Edelweiss Custodial Services Limited Edelweiss Broking Limited ECL Finance Limited ECap Equities Limited Edel Land Limited Edelweiss Housing Finance Limited Edelweiss Retail Finance Limited EdelGive Foundation Edelweiss Rural & Corporate Services Limited (Formerly Edelweiss Commodities Services Limited) Edelweiss Tokio Life Insurance Company Limited Edelweiss General Insurance Limited Edel Investments Limited Edelweiss Asset Reconstruction Company Limited Edelweiss Alternative Asset Advisors Limited Edelweiss Securities Limited Edelweiss Capital Markets Limited Edelweiss Finvest Private Limited EFSL Trading Limited EFSL Comtrade Limited Edelweiss Business Services Limited (Merged with Edelweiss Rural & Corporate Services Limited) EFSL Commodities Limited EC International Limited Auris Corporate Centre Limited Burlington Business Solutions Limited
Key Management Personnel	Venkatchalam Ramaswamy (Non-executive Director) S. Ranganathan (Non-executive Director) upto March 26, 2021 Shabnam Panjwani (Non-executive Director) upto March 26, 2021 Kunnasagaran Chinniah (Independent Director) upto March 16, 2021 P.N. Venkatchalam (Independent Director) upto March 16, 2021 Ramesh Abhishek (Non-executive Director) w.e.f. March 26, 2021 Pankaj Razdan (Non-executive Director) w.e.f. March 26, 2021 Nikhil Srivastava (Non-executive Director) w.e.f. March 26, 2021 Pooja Doshi (Company Secretary) Shivaraman Iyer (Chief Financial Officer) upto July 31, 2021 Jagdhish Bhoir (Chief Financial Officer) w.e.f. August 1, 2020 Tushar Agrawal (Chief Executive Officer)	Venkatchalam Ramaswamy (Non-executive Director) S. Ranganathan (Executive Director) Shabnam Panjwani (Non-executive Director) Kunnasagaran Chinniah (Independent Director) P.N. Venkatchalam (Independent Director) Pooja Doshi (Company Secretary) Shivaraman Iyer (Chief Financial Officer)	Venkatchalam Ramaswamy (Executive Director) S. Ranganathan (Executive Director) Shabnam Panjwani (Non-executive Director) Ajay Manglunia (Non-executive Director) P.N. Venkatchalam (Independent Director) Amit Pandey (Company Secretary) Manjeet Bijlani (Chief Financial Officer)
Relatives of KMP and entity in which KMP/ Relatives has substantial Interest	Kenai Advisors LLP Aparna T Chandrashekar Mabella Investment Adviser LLP		

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

	Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
A	**Current account transactions**								
	Loans taken from	Edelweiss Securities And Investments Private Limited	-	-	-	350.00	-	-	-
	(Max Basis)	Edelweiss Financial Services Limited	2,000.00	-	-	-	-	-	-
	Loans taken from	Edelweiss Securities And Investments Private Limited	-	-	-	1,533.50	-	-	-
	(Actual Basis)	Edelweiss Financial Services Limited	3,355.00	-	-	-	-	-	-
	Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	28.80	-	-	-
	(Max Basis)	Edelweiss Securities And Investments Private Limited	-	-	-	543.50	-	-	-
		Edelweiss Financial Services Limited	-	-	-	-	-	-	-
	Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	28.94	-	-	-
		Edelweiss Securities And Investments Private Limited	-	-	-	1,533.50	-	-	-
		Edelweiss Financial Services Limited	-	-	-	-	-	-	-
	Loans given to	Edelweiss Broking Limited	-	-	-	1,200.50	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	569.50	-	-	-
		ESL Securities Limited	-	-	-	30.00	-	-	-
	Loans given to	Edelweiss Broking Limited	-	-	-	15,498.80	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	1,774.12	-	-	-
		ESL Securities Limited	-	-	-	40.00	-	-	-
	Repayment of loans by	Edelweiss Broking Limited	-	-	-	1,480.00	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	780.00	-	-	-
		ESL Securities Limited	-	-	-	-	-	-	-
	Repayment of loans by	Edelweiss Broking Limited	-	-	-	16,059.30	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	2,343.62	-	-	-
		ESL Securities Limited	-	-	-	-	-	-	-
	Loan Given including Interest accrued to	Jagdish Bhoir	-	-	-	-	-	-	2.91
	KMP, its Relative and entity in which KMP	Venkatchalam Ramaswamy	-	-	-	-	-	-	0.70
	and its Relative has substantial Interest	S. Ranganathan	-	-	-	-	-	-	21.36
		Mr. Pankaj Razdan	-	-	-	-	-	-	1.71
		Tushar Agrawal	-	-	-	-	-	-	2.98
		Kenai Advisors LLP	-	-	-	-	-	-	10.71
		Aparna T Chandrashekar	-	-	-	-	-	-	350.19
		Mabella Investment Adviser LLP	-	-	-	-	-	-	444.59
	Loan repaid including Interest accrued to	Jagdish Bhoir	-	-	-	-	-	-	0.84
	KMP, its Relative and entity in which KMP	Venkatchalam Ramaswamy	-	-	-	-	-	-	0.70
	and its Relative has substantial Interest	S. Ranganathan	-	-	-	-	-	-	21.36
		Mr. Pankaj Razdan	-	-	-	-	-	-	2.61
		Tushar Agrawal	-	-	-	-	-	-	25.30
		Kenai Advisors LLP	-	-	-	-	-	-	10.71
		Aparna T Chandrashekar	-	-	-	-	-	-	107.32
		Mabella Investment Adviser LLP	-	-	-	-	-	-	90.81

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
Inter corporate deposits (ICDs) taken from	Edelweiss Securities Limited	-	920.00	-	-	-	-	-
Inter corporate deposits (ICDs) repaid to	Edelweiss Securities Limited	-	920.00	-	-	-	-	-
B. Secondary market transactions								
Purchases of securities held for trading from	ECL Finance Limited	-	-	-	4,024.12	-	10.58	-
	Edel Finance Company Limited	-	-	-	10.94	-	-	-
	Edelweiss Broking Limited	-	-	-	346.56	-	-	-
	Edelweiss General Insurance Limited	-	-	-	352.99	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	371.08	-	-	-
Sale of securities held for trading to	ECL Finance Limited	-	-	-	1,284.61	-	-	-
	Edelweiss Broking Limited	-	-	-	1,939.29	-	-	-
	Edelweiss Securities Limited	-	1,215.27	-	-	-	-	-
	Edelweiss Securities And Investments Private Limited	-	-	-	637.32	-	-	-
	Edelweiss General Insurance Limited	-	-	-	47.84	-	-	-
	Edelweiss Asset Management Limited	-	-	-	-	-	-	-
Margin placed with	Edelweiss Securities Limited	-	12,729.67	-	-	-	-	-
	Edel Investments Limited	-	-	-	0.52	-	5.13	-
	Edelweiss Custodial Services Limited	-	-	-	18,392.13	-	-	-
Margin refund received from	Edelweiss Securities Limited	-	12,513.50	-	-	-	-	-
	Edel Investments Limited	-	-	-	0.52	-	0.13	-
	Edelweiss Custodial Services Limited	-	-	-	16,091.52	-	-	-
Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	-	7,121.16	-	-	-	-	-
Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	-	5,553.91	-	-	-	-	-

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
Purchase of fixed asset from	Edelweiss Broking Limited	-	-	-	1.10	-	-	-
	Edelcap Securities Limited	-	-	-	0.01	-	-	-
	Edelweiss Financial Services Limited	0.01	-	-	-	-	-	-
	Edel Finance Company Limited	-	-	-	0.09	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.07	-	-	-
	Edelweiss Global Wealth Management Limited	-	-	-	0.03	-	-	-
	Edelweiss Securities Limited	-	0.04	-	-	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.03	-	-	-
	ECL Finance Limited	-	-	-	0.40	-	-	-
	Ecap Equities Limited	-	-	-	0.09	-	-	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	0.01	-	-	-
	Edelweiss Asset Management Limited	-	-	-	0.03	-	-	-
	^ Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Comtrade Ltd	-	-	-	0.00	-	-	-
	Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	0.01	-	-	-
	Edelweiss Gallagher Insurance Brokers Limited	-	-	-	0.02	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.04	-	-	-
Sale of fixed asset to	ECL Finance Limited	-	-	-	0.13	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.01	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.01	-	-	-
	Edelweiss Securities Limited	-	0.07	-	-	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.01	-	-	-
	Edelcap Securities Limited	-	-	-	0.01	-	-	-
	Edel Investments Limited	-	-	-	0.01	-	-	-
	Ecap Equities Limited	-	-	-	0.75	-	-	-
	Edelweiss Broking Limited	-	-	-	0.05	-	-	-
	ESL Securities Limited	-	-	-	0.02	-	-	-
	Edelweiss Global Wealth Management Limited	-	-	-	0.03	-	-	-
	^ Edelweiss Asset Reconstruction Company Limited	-	-	-	0.00	-	-	-
Amount paid to	Edelweiss Broking Limited	-	-	-	1.94	-	-	-
C. Other transactions								
Interest income on loan given to	Ecap Equities Limited	-	-	-	19.50	-	-	-
	Edelweiss Broking Limited	-	-	-	116.21	-	-	-
	ESL Securities Limited	-	-	-	0.57	-	-	-
Interest Income on Loan given to KMP, its Relative and its entity in which KMP/ Relative has substantial Interest	Jagdish Bhoir	-	-	-	-	-	-	0.16
	Venkatchalam Ramaswamy	-	-	-	-	-	-	-
	S. Ranganathan	-	-	-	-	-	-	0.38
	Mr. Pankaj Razdan	-	-	-	-	-	-	1.66
	Tushar Agrawal	-	-	-	-	-	-	0.54
	Kenai Advisors LLP	-	-	-	-	-	-	0.11
	Aparna T Chandrashekar	-	-	-	-	-	-	8.69
	Mabella Investment Adviser LLP	-	-	-	-	-	-	12.76
Interest received on debt instruments from	ECL Finance Limited	-	-	-	0.01	-	0.27	-
	^ Edelweiss Housing Finance Limited	-	-	-	0.02	-	0.00	-
	^ Edelweiss Retail Finance Limited	-	-	-	0.00	-	0.00	-

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
Interest Expense on loan taken from	Ecap Equities Limited	-	-	-	-	-	-	-
Interest Expense on loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	0.28	-	-	-
	^ Edelweiss Securities And Investments Private Limited	-	-	-	11.38	-	0.00	-
	Edelweiss Financial Services Limited	43.44	-	4.25	-	-	-	-
Interest expense on ICDs taken from	Edelweiss Securities Limited	-	1.18	-	-	-	-	-
Interest received on margin placed with brokers	Edelweiss Custodial Services Limited	-	-	-	2.76	-	-	-
	Edel Investments Limited	-	-	-	-	-	-	-
Cost reimbursement paid to	Edelweiss Financial Services Limited	12.96	-	0.08	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	32.88	-	0.42	-
	Edelweiss Broking Limited	-	-	-	19.23	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.36	-	-	-
	^ ECL Finance Limited	-	-	-	1.91	-	0.00	-
	Ecap Equities Limited	-	-	-	14.12	-	0.19	-
	Edelweiss Securities Limited	-	4.09	-	-	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	-	-	-	-
	Edelweiss Asset Management Limited	-	-	-	0.16	-	-	-
	Edelweiss Global Wealth Management Limited	0.02	-	-	1.30	-	-	-
	Edelweiss Alternative Asset Advisors Limited	-	-	-	0.02	-	-	-
	Edelweiss International (Singapore) Pte. Ltd.	-	-	-	-	-	-	-
Donation to	EdelGive Foundation	-	-	-	2.10	-	-	-
Corporate Guarantee support fee	Edelweiss Financial Services Limited	1.98	-	0.02	-	-	-	-
Rating support fees paid to	Edelweiss Financial Services Limited	0.06	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.14	-	-	-
Clearing charges and Stamp duty paid to	Edelweiss Custodial Services Limited	-	-	-	0.75	-	-	-
Commission and brokerage paid to	Edelweiss Securities Limited	-	12.31	-	-	-	-	-
	Edelweiss Broking Limited	-	-	-	123.58	-	-	-
	Edel Investments Limited	-	-	-	-	-	0.08	-
Advisory fee paid to	Edelweiss Financial Services Limited	2.50	-	-	-	-	-	-
Insurance Expenses	Edelweiss General Insurance Limited	-	-	-	7.15	-	-	-
Remuneration to Chief Excecutive Officer (refer note 2 below)	Tushar Agrawal	-	-	-	-	-	-	5.22
	Venkatchalam Ramaswamy	-	-	-	-	-	-	-
Sitting fees paid to non executive director	P.N. Venkatachalam	-	-	-	-	-	-	0.32
	Kunnasagaran Chinniah	-	-	-	-	-	-	0.26

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

	Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
D	**Balances with related parties**								
	Liabilities								
	Corporate guarantee taken from	Edelweiss Financial Services Limited	-	-	145.79	-	-	-	-
	Interest expenses accrued and due on borrowings	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
		Edelweiss Securities And Investments Private Limited	-	-	-	-	-	1.54	-
		Edelweiss Financial Services Limited	-	-	7.32	-	-	-	-
	Trade payables to	Edelweiss Financial Services Limited	-	-	5.50	-	-	-	-
		Edelweiss Securities Limited	-	4.91	-	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	4.45	-
		Edelweiss Broking Limited	-	-	-	26.08	-	-	-
		ECap Equities Limited	-	-	-	-	-	1.56	-
		Edelweiss Retail Finance Limited	-	-	-	-	-	-	-
		ECL Finance Limited	-	-	-	-	-	0.05	-
		Edelweiss Housing Finance Limited	-	-	-	-	-	0.02	-
		Edelweiss Asset Management Limited	-	-	-	-	-	-	-
		Edelweiss Global Wealth Management Limited	-	-	-	-	-	0.18	-
	^	Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	0.00	-
		Edelweiss Alternative Asset Advisors Limited	-	-	-	-	-	0.44	-
		Edelcap Securities Limited	-	-	-	-	-	0.07	-
		Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	-	-	0.01	-
		Edelweiss Gallagher Insurance Brokers Limited	-	-	-	-	-	0.02	-
		Edelweiss Custodial Services Limited	-	-	-	0.04	-	-	-
	^	Edel Finance Company Limited	-	-	-	-	-	0.00	-
		Edelweiss General Insurance Limited	-	-	-	-	-	0.13	-
	^	ESL Securities Limited	-	-	-	-	-	0.00	-
		Edelgive Foundation	-	-	-	-	-	-	-
	Unsecured loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
		Edelweiss Securities And Investments Private Limited	-	-	-	-	-	-	-
	Unsecured loan taken from	Edelweiss Financial Services Limited	-	-	3,355.00	-	-	-	-
	Debt securities	Edelweiss Securities And Investments Private Limited	-	-	-	-	-	0.69	-
		Ecap Equities Limited	-	-	-	-	-	50.40	-
		Edelweiss Broking Limited	-	-	-	5.90	-	-	-
		ECL Finance Limited	-	-	-	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
	Assets								
	Securities held for trading - Debentures of	ECL Finance Limited	-	-	-	-	-	20.33	-
		Edelweiss Housing Finance Limited	-	-	-	-	-	0.15	-
		Edelweiss Retail Finance Limited	-	-	-	-	-	0.43	-
		Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	7.33	-
		Ecap Equities Limited	-	-	-	-	-	-	-
		Edelweiss Financial Services Limited	-	-	19.06	-	-	-	-
	Accrued interest income on debentures of	ECL Finance Limited	-	-	-	-	-	0.27	-
	^	Edelweiss Retail Finance Limited	-	-	-	-	-	0.00	-
		Edelweiss Housing Finance Limited	-	-	-	-	-	0.01	-

Annexure: V

Transactions with related parties : (FY 2020-21)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/ Associate/ JV of Entity excecising significant influence	KMPs
Trade & other receivables	Edelweiss Financial Services Limited	-	-	0.44	-	-	-	-
	ECL Finance Limited	-	-	-	-	-	8.45	-
	Edelweiss Securities Limited	-	0.13	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.01	-	-	-
	Edelcap Securities Limited	-	-	-	-	-	0.59	-
	Edel Finance Company Limited	-	-	-	-	-	5.38	-
	Edel Land Limited	-	-	-	-	-	0.60	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	1.68	-
	Edelweiss Broking Limited	-	-	-	0.35	-	-	-
	Edelweiss Alternative Asset Advisors Limited	-	-	-	-	-	-	-
	Edelweiss Asset Reconstruction Company Limited	-	-	-	-	-	0.15	-
	Edelweiss Global Wealth Management Limited	0.04	-	-	-	-	-	-
	^ Edelweiss International (Singapore) Pte. Ltd.	-	-	-	-	-	0.00	-
	ESL Securities Limited	-	-	-	0.03	-	-	-
	Ecap Equities Limited	-	-	-	-	-	5.30	-
	^ Edelweiss Asset Management Limited	-	-	-	-	-	0.00	-
	Edel Investments Limited	-	-	-	-	-	0.09	-
	Edelweiss Comtrade Ltd	-	-	-	-	-	0.11	-
	Edelweiss Insurance Brokers Limited	-	-	-	-	-	-	-
	Edelweiss Multi Strategy Fund Advisors LLP	-	-	-	-	-	-	-
Loan given to	Edelweiss Broking Limited	-	-	-	2,140.00	-	-	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	ESL Securities limited	-	-	-	40.00	-	-	-
	Jagdish Bhoir	-	-	-	-	-	-	2.06
Loan Given including Interest accrued to	Mr. Pankaj Razdan	-	-	-	-	-	-	12.09
KMP, its Relative and entity in which KMP	Aparna T Chandrashekar	-	-	-	-	-	-	242.87
and its Relative has substantial Interest	Mabella Investment Adviser LLP	-	-	-	-	-	-	353.78
Interest accrued on loans given to	Edelweiss Broking Limited	-	-	-	18.20	-	-	-
	Ecap Equities Limited	-	-	-	-	-	-	-
	ESL Securities limited	-	-	-	0.52	-	-	-
Margin Placed with Brokers	Edelweiss Securities Limited	-	215.32	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,310.76	-	-	-
	Edelweiss Broking Limited	-	-	-	71.84	-	-	-
	Edel Investments Limited	-	-	-	-	-	5.00	-

Annexure: V

Transactions with related parties : (FY 2019-20) **Amount in Millions**

	Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMPs
A	**Current account transactions**								
	Loans taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	5,300.00	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	9,000.00	-	-	-
	Loans taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	49,269.70	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	22,340.00	-	-	-
	Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	5,010.00	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	5,000.00	-	-	-
	Loan repaid to	Edelweiss Rural & Corporate Services Limited	-	-	-	49,720.97	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	26,906.00	-	-	-
	Loans given to	Edelweiss Broking Limited	-	-	-	2,700.00	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	400.00	-	-	-
	Loans given to	Edelweiss Broking Limited	-	-	-	4,245.00	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	599.50	-	-	-
	Repayment of loans by	Edelweiss Broking Limited	-	-	-	600.00	-	-	-
	(Max Basis)	ECap Equities Limited	-	-	-	30.00	-	-	-
	Repayment of loans by	Edelweiss Broking Limited	-	-	-	600.00	-	-	-
	(Actual Basis)	ECap Equities Limited	-	-	-	30.00	-	-	-
	Inter corporate deposits (ICDs) taken from	Edelweiss Securities Limited	-	4,773.20	-	-	-	-	-
	Inter corporate deposits (ICDs) repaid to	Edelweiss Securities Limited	-	4,773.20	-	-	-	-	-
B.	**Secondary market transactions**								
	Purchases of securities held for trading from	ECL Finance Limited	-	-	-	724.39	-	-	-
		Edel Finance Company Limited	-	-	-	0.84	-	-	-

Annexure: V

Transactions with related parties : (FY 2019-20) **Amount in Millions**

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMPs
Sale of securities held for trading to	ECL Finance Limited	-	-	-	1,646.89	-	-	-
	Edelweiss Broking Limited	-	-	-	85.05	-	-	-
	Edel Finance Company Limited	-	-	-	101.35	-	-	-
Margin placed with	Edelweiss Securities Limited	-	1.62	-	-	-	-	-
	Edel Investments Limited	-	-	-	1.93	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,586.68	-	-	-
Margin refund received from	Edelweiss Securities Limited	-	1.63	-	-	-	-	-
	Edel Investments Limited	-	-	-	2.00	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2,670.84	-	-	-
Amount paid to Broker for trading in cash segment	Edelweiss Securities Limited	-	875.42	-	-	-	-	-
Amount received from Broker for trading in cash segment	Edelweiss Securities Limited	-	922.84	-	-	-	-	-
Purchase of fixed asset from	Edelweiss Broking Limited	-	-	-	0.00	-	-	-
	Edelcap Securities Limited	-	-	-	0.04	-	-	-
	Edelweiss Financial Services Limited	-	-	-	0.01	-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Global Wealth Management Limited	-	-	-	0.00	-	-	-
	Edelweiss Securities Limited	-	0.00	-	-	-	-	-
Sale of fixed asset to	ECL Finance Limited	-	-	-	0.04	-	-	-
	^ Edelweiss Custodial Services Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	0.00	-	-	-
	Edelweiss Securities Limited	-	0.00	-	-	-	-	-
C. Other transactions								
Interest income on loan given to	Ecap Equities Limited	-	-	-	3.12	-	-	-
	Edelweiss Broking Limited	-	-	-	3.26	-	-	-
	ESL Securities Limited	-	-	-	-	-	-	-
Interest received on debt instruments from	ECL Finance Limited	-	-	-	0.14	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.02	-	-	-
	^ Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
Interest Expense on loan taken from	Ecap Equities Limited	-	-	-	26.13	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	29.11	-	-	-
Interest expense on ICDs taken from	Edelweiss Securities Limited	-	46.39	-	-	-	-	-

Annexure: V

Transactions with related parties : (FY 2019-20) — **Amount in Millions**

	Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMPs
	Interest received on margin placed with brokers	Edelweiss Custodial Services Limited	-	-	-	7.59	-	-	-
		^ Edel Investments Limited	-	-	-	0.00	-	-	-
	Cost reimbursement paid to	Edelweiss Financial Services Limited	8.90	-	-	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	54.66	-	-	-
		Edelweiss Broking Limited	-	-	-	0.02	-	-	-
		Edelweiss Custodial Services Limited	-	-	-	0.03	-	-	-
		ECL Finance Limited	-	-	-	11.73	-	-	-
		Ecap Equities Limited	-	-	-	0.45	-	-	-
		Edelweiss Securities Limited	-	0.06	-	-	-	-	-
		Edelweiss Housing Finance Limited	-	-	-	0.45	-	-	-
	Corporate Guarantee support fee	Edelweiss Financial Services Limited	4.67	-	-	-	-	-	-
	Rating support fees paid to	Edelweiss Financial Services Limited	0.22	-	-	-	-	-	-
	Clearing charges and Stamp duty paid to	Edelweiss Custodial Services Limited	-	-	-	2.98	-	-	-
	Commission and brokerage paid to	Edelweiss Securities Limited	-	81.32	-	-	-	-	-
		Edelweiss Broking Limited	-	-	-	27.90	-	-	-
		Edel Investments Limited	-	-	-	0.03	-	-	-
	Advisory fee paid to	Edelweiss Financial Services Limited	5.05	-	-	-	-	-	-
	Remuneration payable to executive director	Venkatchalam Ramaswamy	-	-	-	-	-	-	24.43
	Sitting fees paid to non executive director	P.N. Venkatachalam	-	-	-	-	-	-	0.26
		Kunnasagaran Chinniah	-	-	-	-	-	-	0.04
D	**Balances with related parties**								
	Liabilities								
	Corporate guarantee taken from	Edelweiss Financial Services Limited	310.38	-	-	-	-	-	-
	Interest expenses accrued and due on borrowings	Edelweiss Rural & Corporate Services Limited	-	-	-	0.34	-	-	-
	Trade payables to	Edelweiss Financial Services Limited	6.66	-	-	-	-	-	-
		Edelweiss Securities Limited	-	2.04	-	-	-	-	-
		Edelweiss Rural & Corporate Services Limited	-	-	-	11.26	-	-	-
		Edelweiss Broking Limited	-	-	-	0.27	-	-	-
		^ ECap Equities Limited	-	-	-	0.00	-	-	-
		Edelweiss Retail Finance Limited	-	-	-	0.01	-	-	-
		ECL Finance Limited	-	-	-	15.55	-	-	-
		Edelweiss Housing Finance Limited	-	-	-	1.34	-	-	-
	Unsecured loan taken from	Edelweiss Rural & Corporate Services Limited	-	-	-	28.94	-	-	-

Annexure: V

Transactions with related parties : (FY 2019-20) **Amount in Millions**

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMPs
Assets								
Securities held for trading - Debentures of	ECL Finance Limited	-	-	-	0.05	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.12	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	0.03	-	-	-
Accrued interest income on debentures of	ECL Finance Limited	-	-	-	0.00	-	-	-
	^ Edelweiss Retail Finance Limited	-	-	-	0.00	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.01	-	-	-
Trade & other receivables	Edelweiss Financial Services Limited	10.62	-	-	-	-	-	-
	ECL Finance Limited	-	-	-	0.39	-	-	-
	Edelweiss Securities Limited	-	0.11	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.81	-	-	-
	Edelcap Securities Limited	-	-	-	0.04	-	-	-
	Edel Finance Company Limited	-	-	-	0.74	-	-	-
	Edel Land Limited	-	-	-	0.60	-	-	-
Loan given to	Edelweiss Broking Limited	-	-	-	2,700.50	-	-	-
	Ecap Equities Limited	-	-	-	569.50	-	-	-
Interest accrued on loans given to	Edelweiss Broking Limited	-	-	-	2.93	-	-	-
	Ecap Equities Limited	-	-	-	2.81	-	-	-
Margin Placed with Brokers	Edelweiss Securities Limited	-	-	-	1.20	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	9.76	-	-	-
	Edelweiss Broking Limited	-	-	-	0.67	-	-	-

^ less than Rs.0.01 million

Annexure: V

Transactions with related parties : (FY 2018-19)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMP's
A. Current account transactions								
Loans taken from (Max basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	3,565.00	-	-	-
	ECap Equities Limited	-	-	-	4,566.00	-	-	-
Loans taken from (Actual basis)	Edelweiss Rural & Corporate Services Limited				56,805.49			
	ECap Equities Limited	-	-	-	4,566.00	-	-	-
Loan repaid to (Max basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	3,100.60	-	-	-
	ECap Equities Limited	-	-	-	-	-	-	-
Loan repaid to (Actual Basis)	Edelweiss Rural & Corporate Services Limited	-	-	-	56,494.45	-	-	-
	ECap Equities Limited	-	-	-	-	-	-	-
B. Secondary market transactions								
Purchases of securities held for trading from	ECL Finance Limited	-	-	-	2,625.64	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	1,132.24	-	-	-
	Edel Finance Company Limited	-	-	-	102.42	-	-	-
Sale of securities held for trading to	ECL Finance Limited	-	-	-	2,448.82	-	-	-
	Edelweiss Broking Limited	-	-	-	-	-	-	-
	Edel Finance Company Limited	-	-	-	-	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	249.79	-	-	-
	Edelweiss Securities Limited	-	-	-	166.49	-	-	-
	Edelweiss Tokio Life Insurance Company Limited	-	-	-	86.19	-	-	-
	Edelweiss General Insurance Limited	-	-	-	99.91	-	-	-
	Edelweiss Retail Finance Limited	-	-	-	315.46	-	-	-
Margin placed with	Edelweiss Securities Limited	-	-	-	2.84	-	-	-
	Edel Investments Limited	-	-	-	0.26	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	1,097.04	-	-	-
Margin refund received from	Edelweiss Securities Limited	-	-	-	3.56	-	-	-
	Edel Investments Limited	-	-	-	0.19	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	1,118.75	-	-	-
Purchase of fixed asset from	^ Edelweiss Broking Limited	-	-	-	-	-	-	-
	Edelcap Securities Limited	-	-	-	-	-	-	-
	Edelweiss Financial Services Limited	-	-	-		-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
	^ Edelweiss Global Wealth Management Limited	-	-	-	-	-	-	-
	^ Edelweiss Securities Limited	-	-	-	-	-	-	-
Sale of fixed asset to	ECL Finance Limited	-	-	-	-	-	-	-
	^ Edelweiss Custodial Services Limited	-	-	-	-	-	-	-
	^ Edelweiss Rural & Corporate Services Limited	-	-	-	-	-	-	-
	^ Edelweiss Securities Limited	-	-	-	-	-	-	-
C. Other transactions								
Interest income on loan given to	Ecap Equities Limited	-	-	-	-	-	-	-
	Edelweiss Broking Limited	-	-	-	-	-	-	-

Annexure: V

Transactions with related parties : (FY 2018-19)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMP's
Interest received on debt instruments from	ECL Finance Limited	-	-	-	0.37	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.02	-	-	-
	^ Edelweiss Retail Finance Limited	-	-	-	26.70	-	-	-
Interest Expense on loan taken from	Ecap Equities Limited	-	-	-	4.69	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	46.95	-	-	-
	Edel Finance Company Limited	-	-	-	27.55	-	-	-
Interest expense on ICDs taken from	Edelweiss Securities Limited	-	-	-	-	-	-	-
Interest received on margin placed with brokers	Edelweiss Securities Limited	-	-	-	0.01	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	2.66	-	-	-
	^ Edel Investments Limited	-	-	-	-	-	-	-
Cost reimbursement paid to	Edelweiss Financial Services Limited	-	1.76	-		-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	7.73	-	-	-
	Edelweiss Business Services Limited	-	-	-	27.43	-	-	-
	Edelweiss Broking Limited	-	-	-	2.13	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.12	-	-	-
	ECL Finance Limited	-	-	-	0.03	-	-	-
	Ecap Equities Limited	-	-	-	0.22	-	-	-
	Edelweiss Securities Limited	-	-	-	-	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	-	-	-	-
Corporate Guarantee support fee	Edelweiss Financial Services Limited	-	4.38	-		-	-	-
Rating support fees paid to	Edelweiss Financial Services Limited	-	0.12	-		-	-	-
Clearing charges and Stamp duty paid to	^ Edelweiss Custodial Services Limited	-	-	-	0.00	-	-	-
Commission and brokerage paid to	^ Edelweiss Securities Limited	-	-	-	0.00	-	-	-
	Edelweiss Broking Limited	-	-	-	-	-	-	-
	Edel Investment Limited	-	-	-	-	-	-	-
Donation given to	EdelGive Foundation	-	-	-	5.00	-	-	-
Remuneration payable to executive director	Venkatchalam Ramaswamy	-	-	-	-	-	-	9.40
Sitting fees paid to non executive director	P.N. Venkatachalam	-	-	-	-	-	-	0.32
	Vinod Juneja	-	-	-	-	-	-	0.14

Annexure: V

Transactions with related parties : (FY 2018-19)

Amount in Millions

Nature of Transactions	Related Party Name	Ultimate holding company	Holding Company	Companies excercises significant influence over holding company	Fellow Subsidiaries	Associates	Subsidiaries/Associate/JV of Entity excecising significant influence	KMP's
D. Balances with related parties								
Liabilities								
Corporate guarantee taken from	Edelweiss Financial Services Limited	-	916.77	-		-	-	-
Trade payables to	Edelweiss Financial Services Limited	-	5.09	-		-	-	-
	^ Edelweiss Securities Limited	-	-	-	0.00	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	3.31	-	-	-
	Edelweiss Business Services Limited	-	-	-	11.63	-	-	-
	^ ECap Equities Limited	-	-	-	0.07	-	-	-
	Edel Investments Limited	-	-	-	0.72	-	-	-
	Edel Land Limited	-	-	-	0.38	-	-	-
	ECL Finance Limited	-	-	-	0.23	-	-	-
Unsecured loan taken from	ECap Equities Limited	-	-	-	4,566.00	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	480.22	-	-	-
Securities held for trading - Debentures of	ECL Finance Limited	-	-	-	2.41	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.15	-	-	-
Payable to Broker	Edelweiss Securities Limited	-	-	-	0.08	-	-	-
Assets								
Accrued interest income on debentures of	^ ECL Finance Limited	-	-	-	0.05	-	-	-
	Edelweiss Housing Finance Limited	-	-	-	0.01	-	-	-
Trade & other receivables	Edelweiss Financial Services Limited	-	-	-	-	-	-	-
	^ ECL Finance Limited	-	-	-	0.00	-	-	-
	Edelweiss Securities Limited	-	-	-	0.36	-	-	-
	Edelweiss Rural & Corporate Services Limited	-	-	-	0.02	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	0.15	-	-	-
	^ EFSL Trading Limited	-	-	-	0.00	-	-	-
	Edelweiss Capital Markets Limited	-	-	-	0.14	-	-	-
	^ EFSL Comtrade Limited	-	-	-	0.00	-	-	-
Margin Placed with Brokers	Edelweiss Securities Limited	-	-	-	-	-	-	-
	Edelweiss Custodial Services Limited	-	-	-	93.93	-	-	-
	Edel Investments Limited	-	-	-	0.07	-	-	-

^ - less than Rs. 0.01 million

Note 1: During the year ended 31 March 21, the controlling stake in the Edelweiss Securities Limited, the Parent Company, was transferred by its erstwhile Ultimate Parent, Edelweiss Financial Services Limited ("EFSL"), to Edelweiss Global Wealth Management Limited ('EGWML'), the new parent entity, as a part of the overall transaction consummated with PAGAC Ecstasy Pte. Ltd ('PAG'). PAG has infused CCDs in EGWML whereby it acquired controlling interest in relation to the Wealth Management business only.

Note 2: Edelweiss Finvest Limited (formerly Edelweiss Finvest Private Limited) was merged into Edel Finance Company Limited with effect from April 09, 2021. Hence all related party transactions transacted during the year and the outstanding balances thereof, as at the end of the year relating to the Merged entity are considered to be transacted with Edel Finance Company Limited and disclosed accordingly.

Note 3 : All above transactions are in the ordinary course of business and are at arms length price.

40. Capital Management

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements from its regulators and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Pillars of its policy are as follows:

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.

b) Maintain investment grade ratings for all its liability issuances domestically and internationally by ensuring that the financial strength of the balance sheets is preserved.

c) Manage financial market risks arising from interest rate, equity prices and minimise the impact of market volatility on earnings.

d) Leverage optimally in order to maximise shareholder returns while maintaining strength and flexibility of balance sheet.

This framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Regulatory Capital

The Company, being an NBFC, has to maintain a minimum capital to risk-weighted asset ratio of 15% in accordance with Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 issued by Reserve Bank of India.

The regulatory capital is computed as below:

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Capital Funds			
Net owned funds (Tier I capital)	4,831.66	1,784.99	1,588.72
Tier II capital	217.43	336.05	470.70
Total capital	**5,049.09**	**2,121.04**	**2,059.42**
Total risk weighted assets/ exposures	**18,001.85**	**3,783.63**	7,092.27
% of capital funds to risk weighted assets/exposures:			
Tier I capital	**26.84%**	**47.18%**	**22.40%**
Tier II capital	**1.21%**	**8.88%**	**6.64%**
Total capital Funds	**28.05%**	**56.06%**	**29.04%**

No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board.

(Currency : Indian rupees in million)

41. Fair Value measurement:

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques:

Level 1 – valuation technique using quoted market price: financial instruments with quoted prices for identical instruments in active markets that company can access at the measurement date.

Level 2 – valuation technique using observable inputs:Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life.

Level 3 – valuation technique with significant unobservable inputs: Those that include one or more unobservable input that is significant to the measurement as whole.

Refer note 2.11 for more details on fair value hierarchy

B. Valuation goverance framework

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions.

Where fair values are determined by reference to externally quoted prices or observable pricing inputs to models, independent price determination or validation is used. For inactive markets, Company sources alternative market information, with greater weight given to information that is considered to be more relevant and reliable.

The responsibility of ongoing measurement resides with the business and product line divisions. However finance department is also responsible for establishing procedures governing valuation and ensuring fair values are in compliance with accounting standards.

C. The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy

As at March 31, 2021	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	0.37	0.37
Exchange traded derivatives	630.45	-	-	630.45
Total derivative financial instruments - A	**630.45**	**-**	**0.37**	**630.82**
Financial Assets held for trading				
Gsec Bonds	84.23	-	-	84.23
Other debt securities	-	155.24	-	155.24
Equity Shares	1,700.72	10.44	-	1,711.16
Exchange traded fund units, Mutual fund and AIF units	106.35	17.39	-	123.74
Total Financial assets held for trading - B	**1,891.30**	**183.07**	**-**	**2,074.37**
Total Financial assets measured at fair value (A+B)	**2,521.75**	**183.07**	**0.37**	**2,705.19**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	55.12	55.12
Exchange traded derivatives	80.31	-	-	80.31
Total derivative financial instruments	**80.31**	**-**	**55.12**	**135.43**
Total Financial liabilities measured at fair value	**80.31**	**-**	**55.12**	**135.43**

(Currency : Indian rupees in million)

41. Fair Value measurement:

As at March 31, 2020	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	17.84	17.84
Total derivative financial instruments - A	**-**	**-**	**17.84**	**17.84**
Financial Assets held for trading				
Other debt securities	-	0.21	-	0.21
Exchange traded fund units	30.79	-	-	30.79
Total Financial assets held for trading - B	**30.79**	**0.21**	**-**	**31.00**
Total Financial assets measured at fair value (A+B)	**30.79**	**0.21**	**17.84**	**48.84**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Embedded derivatives in market-linked debentures	-	-	5.70	5.70
Total derivative financial instruments	-	-	5.70	5.70
Total Financial liabilities measured at fair value	**-**	**-**	**5.70**	**5.70**

As at March 31, 2019	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	0.18	-	-	0.18
OTC derivatives	-	1.01	-	1.01
Total derivative financial instruments - A	**0.18**	**1.01**	**-**	**1.19**
Financial Assets held for trading				
Government debt securities	-	13,679.23	-	13,679.23
Other debt securities	-	125.30	-	125.30
Preference Shares	-	-	-	-
Total Financial assets held for trading - B	**-**	**13,804.53**	**-**	**13,804.53**
Total Financial assets measured at fair value (A+B)	**0.18**	**13,805.54**	**-**	**13,805.72**
Liabilities measured at fair value on a recurring basis				
Derivative financial instruments				
Exchange-traded derivatives	9.69	-	-	9.69
OTC derivatives	-	260.35	-	260.35
Total derivative financial instruments	9.69	260.35	-	270.04
Total Financial liabilities measured at fair value	**9.69**	**260.35**	**-**	**270.04**

(Currency : Indian rupees in million)

41. Fair Value measurement:

D. Valuation techniques:

Government debt securities:

Government debt securities are financial instruments issued by sovereign governments and include both long term bonds and short-term Treasury bills with fixed or floating rate interest payments. These instruments are generally highly liquid and traded in active markets resulting in a Level 1 classification.

Debt securities:

Whilst most of these instruments are standard fixed rate securities. Fair value of these instruments is derived based on the indicative quotes of price and yields prevailing in the market as at the reporting date. The Company has used quoted price of national stock exchange wherever bonds are traded actively. In cases where debt securities are not activity traded, the Company has used CRISIL Corporate Bond Valuer model for measuring fair value.

Equity instruments, units of mutual fund and Exchange traded fund units:

(FY 2021-20 & 2019-20)

The majority of equity instruments are actively traded on stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are also classified as Level 1. Equity instruments in non-listed entities are initially recognised at transaction price and re-measured at each reporting date at valuation provided by external valuer at instrument level. Unlisted equity securities are classified at Level 2.

(FY 2018-19)

The majority of equity instruments are actively traded on stock exchanges with readily available active prices on a regular basis. Such instruments are classified as Level 1. Units held in funds are measured based on their published net asset value (NAV), taking into account redemption and/or other restrictions. Such instruments are also classified as Level 1. Equity instruments in non-listed entities are initially recognised at transaction price and re-measured at each reporting date at valuation provided by external valuer at instrument level. Unlisted equity securities are classified at Level 3.

Interest rate swaps:

(FY 2019-20 & 2018-19)

Under Interest rate swap contract, the Company agrees to exchange the difference between fixed and floating rate interest amount calculated on agreed notional principal. Such contracts enable the Company to mitigate the risk of changing interest rate. the fair value of interest rate swap is determined by discounting the future cash flows using the curves at the end of reporting period and the credit risk inherent in the contract. The Company classify the Interest rate swaps as level 2 instruments.

Exchange traded derivatives:

Exchange traded derivatives includes index/stock options, index/stock futures, company uses exchange traded prices to value these derivative and classify these instrument as level 1.

Embedded derivative:

(FY 2021-20 & 2019-20)

An embedded derivative is a component of a hybrid instrument that also includes a non-derivative host contract with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

The Company uses valuation models which calculate the present value of expected future cash flows, based upon 'no arbitrage' principles. Inputs to valuation models are determined from observable market (Indices) data wherever possible, including prices available from exchanges, dealers, brokers. company classify these embedded derivative as level 3 instruments.

E. There have been no transfers between levels during the year ended March 31, 2021, March 31, 2020 and March 31, 2019.

F. The following table shows a reconciliation of the opening balances and the closing balances for fair value measurements in Level 3 of the fair value hierarchy

	Embedded options		
Financial year ended March 31, 2021	**Assets**	**Liabilities**	**Net balance**
At April 1, 2020	17.84	5.70	12.14
Issuances	9.70	13.98	(4.29)
Settlements	-	-	-
Change in Value of the Options	(27.17)	35.44	(62.60)
At March 31, 2021	**0.37**	**55.12**	**(54.75)**

	Embedded options		
Financial year ended March 31, 2020	**Assets**	**Liabilities**	**Net balance**
At April 1, 2019	-	-	-
Issuances	17.84	5.70	12.14
Settlements	-	-	-
At March 31, 2020	**17.84**	**5.70**	**12.14**

Financial year ended March 31, 2019

During the year ended March 31, 2019, there were no financial instruments which were classified under level 3 hierarchy. Hence, reconciliation table is not disclosed.

(Currency : Indian rupees in million)

41. Fair Value measurement:

G. Impact on fair value of level 3 financial instrument of changes to key unobservable inputs

The below table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's Level 3 Instruments. The range of values indicates the highest and lowest level input used in the valuation technique and, as such, only reflects the characteristics of the instruments as opposed to the level of uncertainty to their valuation. Relationships between unobservable inputs have not been incorporated in this summary.

Type of Financial Instruments	Fair value of Liability as on 31 March 2021	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Embedded derivatives (net)	(54.75)	Fair value using Black Scholes model or Monte Carlo approach based on the embedded derivative	Nifty level & Equal Weighted Bank Basket - HDFCB KOTAK AXIS SBI ICICI	14752.3 &1200.18	5% increase in Nifty Index curve	5.71	5% Decrease in Nifty Index curve	(5.96)
			Underlying discount rate	4.50% to 6%	1% increase in Risk-adjusted discount rate	1.72	1% Decrease in Risk-adjusted discount rate	(1.70)

Type of Financial Instruments	Fair value of asset as on 31 March 2020	Valuation Techniques	Significant Unobservable input	Range of estimates for unobservable input	Increase in the unobservable input	Change in fair value	Decrease in the unobservable input	Change in fair value
Embedded derivatives (net)	12.14	Fair value using Black Scholes model or Monte Carlo approach based on the embedded derivative	Nifty level	8,597.75	5% increase in Nifty Index curve	0.24	5% Decrease in Nifty Index curve	(0.22)
			Risk-adjusted discount rate	4.50% to 6%	1% increase in Risk-adjusted discount rate	0.06	1% Decrease in Risk-adjusted discount rate	(0.06)

There were no outstanding level 3 financial instruments as at March 31, 2019. Hence, disclousre of impact on fair value of changes to key unobservable inputs is not given.

41. Fair Value measurement:

H. Fair value of financial instruments not measured at fair value:

The table below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the Reformatted Standalone Financial Information. The information given below is with respect to financial assets and financial liabilities measured at amortised cost for which the fair value is difference that the carrying amount. For the remaining financials assets and financial liabilities measured at amortised cost. This table does not include the fair values of non–financial assets and non–financial liabilities.

As at March 31, 2021	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Loans	14,104.44	-	-	13,755.66	13,755.66
Financial Liabilities					
Debt securities	10,213.67	-	-	9,015.87	9,015.87
Subordinated Liabilities	160.00	-	-	156.37	156.37

As at March 31, 2020	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Loans	6,392.90	-	-	6,381.57	6,381.57
Financial Liabilities					
Debt securities	3,281.73	-	3,160.78	-	3,160.78
Borrowings (other than debt securities)	340.55	-	334.84	-	334.84

As at March 31, 2019	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Liabilities					
Subordinated Liabilities	516.59	-	518.63	-	518.63

I. Valuation Methodologies of Financial Instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's Reformatted Standalone Financial Information. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables and, as such, may differ from the techniques and assumptions explained in notes.

Short Term Financial Assets and Liabilities

FY 2021-20 & FY 2019-20

Carrying amounts of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, trade payables, Borrowings (other than debt securities) approximate the fair value because of their short-term nature. Difference between carrying amounts and fair values of other financials assets and other financial liabilities is not significant in each of the years presented.

FY 2018-19

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts are a reasonable approximation of their fair value. Such instruments include: bank balances other than cash and cash equivalents, trade and other receivables, other financial assets, trade payables and contract liability without a specific maturity, borrowings (other than debt securities), subordinated liabilities, other financial liabilities. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.

Financial assets at amortised cost

FY 2021-20 & FY 2019-20

The fair values of financial assets measured at amortised cost are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk.

Issued Debt

The fair value of issued debt is estimated by a discounted cash flow model.

(Currency : Indian rupees in million)

42. Risk Management

42.A Introduction and risk profile

Risk is an inherent part of Company's business activities. When the Company extends a corporate or retail loan, buys or sells securities in market, or offers other products or services, the Company takes on some degree of risk. The Company's overall objective is to manage its businesses, and the associated risks, in a manner that balances serving the interests of its customers and investors and protects the safety and soundness of the Company.

The Company believes that effective risk management requires:

1) Acceptance of responsibility, including identification and escalation of risk issues, by all individuals within the Company;
2) Ownership of risk identification, assessment, data and management within each of the lines of business and Corporate; and
3) Firmwide structures for risk governance

The Company strives for continual improvement through efforts to enhance controls, ongoing employee training and development and other measures.

42.B Risk Management Structure

We have a well-defined risk management policy framework for risk identification, assessment and control to effectively manage risks associated with the various business activities. The risk function is monitored primarily by the business risk group. The Company has also established a Global Risk Committee that is responsible for managing the risk arising out of various business activities at a central level.

Our risk management policy ensures that the margin requirements are conservative to be able to withstand market volatility and scenarios of sharply declining prices. As a result, we follow conservative lending norms. The Company centralises the risk monitoring systems to monitor our client's credit exposure which is in addition to the monitoring undertaken by the respective businesses.

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

42.C Risk mitigation and risk culture

The Company's business processes ensure complete independence of functions and a segregation of responsibilities. Credit appraisal & credit control processes, centralised operations unit, independent audit unit for checking compliance with the prescribed policies and approving loans at transaction level as well as our risk management processes and policies allow layers of multiple checks and verifications. Our key business processes are regularly monitored by the head of our business or operations. Our loan approval and administration procedures, collection and enforcement procedures are designed to minimise delinquencies and maximise recoveries.

At all levels of the Company's operations, specifically tailored risk reports are prepared and distributed in order to ensure that all business divisions have access to extensive, necessary and up–to–date information.

It is the Company's policy that a monthly briefing is given to the Board of Directors and all other relevant members of the Company in the utilisation of market limits, proprietary investments and liquidity, plus any other risk developments.

It is the Company's policy to ensure that a robust risk awareness is embedded in its organisational risk culture. Employees are expected to take ownership and be accountable for the risks the Company is exposed to. The Company's continuous training and development emphasises that employees are made aware of the Company's risk appetite and they are supported in their roles and responsibilities to monitor and keep their exposure to risk within the Company's risk appetite limits. Compliance breaches and internal audit findings are important elements of employees' annual ratings and remuneration reviews.

42.D Types of Risks

The Company's risks are generally categorized in the following risk types:

Notes	Risks	Arising from	Measurement, monitoring and management of risk
42.D.1	**Credit risk** Credit risk is the risk of financial loss if a customer or counterparty fails to meet an obligation under a contract.	Arises principally from financing, dealing in Corporate Bonds, Investments in Mutual Fund, Equity, but also from certain other products such as derivatives	Measured as the amount that could be lost if a customer or counterparty fails to make repayments; Monitored using various internal risk management measures and within limits approved by individuals within a framework of delegated authorities; and Managed through a robust risk control framework, which outlines clear and consistent policies, principles and guidance for risk managers.
42.D.2	**Liquidity risk** Liquidity risk is the risk that we do not have sufficient financial resources to meet our obligations as they fall due or that we can only do so at an excessive cost.	Liquidity risk arises from mismatches in the timing of cash flows. Arises when illiquid asset positions cannot be funded at the expected terms and when required.	Measured using a range of metrics, including Asset Liability mismatch, Debt Equity Ratio Regular monitoring of funding levels to ensure to meet the requirement for Business and maturity of our liabilities. Maintain diverse sources of funding and liquid assets to facilitate flexibility in meeting our liquidity requirements of the Company.
42.D.3	**Market risk** Market risk is the risk that movements in market factors,such as Interest rates, equity prices and Index prices, will reduce our income or the value of our portfolios.	Exposure to market risk is separated into two portfolios: trading and non-trading.	Measured using sensitivities, detailed picture of potential gains and losses for a range of market movements and scenarios. Monitored using measures, including the sensitivity of net interest income. Managed using risk limits approved by the risk management committee.

(Currency : Indian rupees in million)

42.D.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's Trade receivables and Loans.The Company has adopted a policy of dealing with creditworthy counterparties and obtains sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. In case the loans are to be restructured, similar credit assessment process is followed by the Company.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties/Groups (Single Borrowing Limit/Group Borrowing Limit) and for industry concentrations, and by monitoring exposures in relation to such limits.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company and market intelligence. Outstanding customer receivables are regularly monitored.The credit quality review process aims to allow the Company to assess the potential loss as a result of the risks to which it is exposed and take corrective actions.

Derivative financial Instruments:

Credit risk arising from derivative financial instruments is, at any time, limited to those with positive fair values, as recorded on the balance sheet. With gross–settled derivatives, the Company is also exposed to a settlement risk, being the risk that the Company honours its obligation, but the counterparty fails to deliver the counter value.

Impairment Assesment:

FY 2021-20 & FY 2019-20
The Company applies the expected credit loss model for recognising impairment loss. The expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The expected credit loss is a product of exposure at default, probability of default and loss given default. The Company has devised an internal model to evaluate the probability of default and loss given default based on the parameters set out in Ind AS. Accordingly, the loans are classified into various stages as follows:

Internal rating grade	Internal grading description	Stages
Performing		
High grade	0 dpd and 1 to 30 dpd	Stage I
Standard grade	31 to 90 dpd	Stage II
Non-performing		
Individually impaired	90+ dpd	Stage III

Credit loss is the difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Expected Credit Loss (ECL) computation is not driven by any single methodology, however methodology and approach used must reflect the following:

1) An unbiased and probability weighted amount that evaluates a range of possible outcomes

2) Reasonable and supportable information that is available without undue cost and effort at the reporting date about past events, current conditions and forecasts of future economic conditions;

3) Time value of money

While the time value of money element is currently being factored into ECL measurement while discounting cash flows by the Effective Interest Rate (EIR), the objective of developing a macroeconomic model using exogenous macroeconomic variables (MEVs) is to address the first two requirements. This has been achieved by using the model output to adjust the PD risk component in order to make it forward looking and probability-weighted.

Significant increase in credit risk (SICR)

FY 2021-20 & FY 2019-20
The Company considers a financial instrument defaulted, classified as Stage 3 (credit-impaired) for ECL calculations, in all cases when the borrower becomes 90 days past due. Classification of assets form stage 1 to stage 2 has been carried out based on SICR criterion. Accounts which are more than 30 days past due have been identified as accounts where significant increase in credit risk has been observed. These accounts have been classified as Stage 2 assets. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate.

42.D.1 Credit Risk (continued)

Probability of Default

FY 2021-20 & FY 2019-20
Probability of default (PD) is an estimate of the likelihood of default over a given time horizon. Company calculates the 12 month PD by taking into account the historical trends of the Loans/portfolio and its credit performance. In case of assets where there is a significant increase in credit risk / credit impaired assets, lifetime PD has been applied.

Loss Given Default (LGD)

FY 2021-20 & FY 2019-20
The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money. Since the Company is into the business of lending against securities, haircut as per company's risk policy is applied on the value of the colleteral, based on basel hairut values for corporate securities. The exposure amount that is over and above the collateral (with haircut) is considered as the effective exposure. The LGD of 65% is used for the unsecured exposure the portfolio carries.

Exposure at Default (EAD)

FY 2021-20 & FY 2019-20
The amount which the borrower will owe to the portfolio at the time of default is defined as Exposure at Default (EAD). While the drawn credit line reflects the explicit exposure for the Company, there might be variable exposure that may increase the EAD. These exposures are of the nature where the Company provides future commitments, in addition to the current credit. Therefore, the exposure will contain both on and off balance sheet values.

Risk concentration

Concentrations arise when a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. Concentrations indicate the relative sensitivity of the Company's performance to developments affecting a particular industry or geographical location.

In order to avoid excessive concentrations of risk, the Company's policies and procedures include specific guidelines to focus on maintaining a diversified portfolio. Identified concentrations of credit risks are controlled and managed accordingly.

The following table shows the risk concentration by industry for the components of the balance sheet

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

As at March 31, 2021

Particulars	Central & State Government	Financial Services	Agriculture	Manufacturing	Retail loans	Service Sector	Mining	Power	Construction	Others	Total
Financial Assets											
Cash and cash equivalents	-	779.47	-	-	-	-	-	-	-	-	**779.47**
Bank balances other than cash and cash equivalents	-	3.45	-	-	-	-	-	-	-	-	**3.45**
Derivative financial instruments	-	625.19	-	-	-	-	-	-	-	-	**625.19**
Securities held for trading	84.23	559.08	-	26.39	-	554.28	739.50	5.77	99.36	5.76	**2,074.37**
Trade receivables	-	216.24	-	-	-	-	-	-	-	-	**216.24**
Other receivables	-	23.35	-	-	-	-	-	-	-	-	**23.35**
Loans	-	2,189.93	-	-	11,914.51	-	-	-	-	-	**14,104.44**
Other financial assets	-	2,660.79	-	-	-	-	-	-	-	-	**2,660.79**
Total Assets	**84.23**	**7,057.50**	**-**	**26.39**	**11,914.51**	**554.28**	**739.50**	**5.77**	**99.36**	**5.76**	**20,487.30**

As at March 31, 2020

Particulars	Central & State Government	Financial Services	Agriculture	Manufacturing	Retail loans	Service Sector	Mining	Power	Construction	Others	Total
Financial Assets											
Cash and cash equivalents	-	1,587.54	-	-	-	-	-	-	-	-	**1,587.54**
Bank balances other than cash and cash equivalents	-	3.45	-	-	-	-	-	-	-	-	**3.45**
Derivative financial instruments	-	17.84	-	-	-	-	-	-	-	-	**17.84**
Securities held for trading	-	31.00	-	-	-	-	-	-	-	-	**31.00**
Trade receivables	-	11.90	-	-	-	-	-	-	-	-	**11.90**
Other receivables	-	13.73	-	-	-	-	-	-	-	-	**13.73**
Loans	-	3,262.64	-	-	3,130.26	-	-	-	-	-	**6,392.90**
Other financial assets	-	134.19	-	-	-	-	-	-	-	-	**134.19**
Total Assets	**-**	**5,062.29**	**-**	**-**	**3,130.26**	**-**	**-**	**-**	**-**	**-**	**8,192.55**

As at March 31, 2019

Particulars	Central & State Government	Financial Services	Agriculture	Manufacturing	Retail loans	Service Sector	Mining	Power	Construction	Others	Total
Financial Assets											
Cash and cash equivalents	-	1,050.24	-	-	-	-	-	-	-	-	**1,050.24**
Bank balances other than cash and cash equivalents	-	53.33	-	-	-	-	-	-	-	-	**53.33**
Derivative financial instruments	-	1.01	-	-	-	-	-	-	-	-	**1.01**
Securities held for trading	13,679.23	125.30	-	-	-	-	-	-	-	-	**13,804.53**
Trade receivables	-	6,283.79	-	-	-	-	-	-	-	-	**6,283.79**
Other receivables	-	0.77	-	-	-	0.07	-	-	-	-	**0.84**
Loans	-	-	-	-	-	-	-	-	-	-	**-**
Other financial assets	-	445.53	-	-	-	-	-	-	-	1.07	**446.60**
Total Assets	**13,679.23**	**7,959.97**	**-**	**-**	**-**	**0.07**	**-**	**-**	**-**	**1.07**	**21,640.34**

(Currency : Indian rupees in million)

42. Risk Management (continued)

42.D.1 Credit Risk (continued)

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral. The main types of collateral obtained are pledge over martetable securities such as equity shares, mutual fund units, bonds, AIF units etc. Management monitors the market value of collateral and will request additional collateral in accordance with the underlying agreement.

The tables below shows the maximum exposure to credit risk by class of financial asset along with details on collaterals held against exposure.

	Maximum exposure to credit risk			
	As at March 31, 2021	**As at March 31, 2020**	**As at March 31, 2019**	Principal type of collateral
Financial Assets				
Cash and cash equivalents	779.47	1,587.54	1,050.24	
Bank balances other than cash and cash equivalents	3.45	3.45	53.33	
Derivative financial instruments	625.19	17.84	1.01	
Securities held for trading	2,074.37	31.00	13,804.53	The Company invest in highly liquid Central/State Government securities, high rated Corporate Bonds, Equity Shares & marketable securities.
Trade receivables	216.24	11.90	6,283.79	These are receivables mainly from Clearing houses, Group Companies and receivable towards Fees income
Other receivables	23.35	13.73	0.84	Receivable from related party.
Loans				
Corporate credit	2,189.93	3,262.64	-	Receivable from related party.
Retail Credit	11,914.51	3,130.26	-	Equity shares, mutual fund units, Bonds, AIF units.
Other financial assets	2,660.79	134.19	446.60	
Total	**20,487.30**	**8,192.55**	**21,640.34**	

42. Risk Management *(continued)*

42.D.2 Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

Liquidity Cushion:

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Liquidity cushion			
Cash and cash equivalents	**779.47**	1,587.54	1,050.24
Lending (Repo)	**-**	-	3,900.00
Government securities	**84.23**	-	-
Equity Shares	**1,711.16**	-	-
Debt securities	**155.24**	0.21	125.30
Other quoted investments	**123.74**	30.79	-
Total Liquidity cushion	**2,853.84**	1,618.54	5,075.54

Analysis of financial assets and liabilities by maturities

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities as at 31 March. All derivatives used for hedging and natural hedges are shown by maturity, based on their contractual undiscounted payment obligations. Gross settled, non-trading derivatives are shown separately, by contractual maturity at the foot of the note.

Repayments which are subject to notice are treated as if notice were to be given immediately. However, the Company expects that many customers will not request repayment on the earliest date it could be required to pay and the table does not reflect the expected cash flows indicated by its deposit retention history.

As at March 31, 2021 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	459.29	320.18	-	-	-	-	**779.47**
(b) Bank balances other than cash and cash equivalents	3.45	-	-	-	-	-	**3.45**
(c) Derivative financial instruments	-	624.82	-	0.26	0.11	-	**625.19**
(d) Securities held for trading	-	2,074.37	-	-	-	-	**2,074.37**
(e) Receivables							
(i) Trade receivables	-	163.15	20.20	32.89	-	-	**216.24**
(ii) Other receivables	-	23.35	-	-	-	-	**23.35**
(f) Loans	2,198.72	4,318.77	1,512.48	6,785.21	-	-	**14,815.18**
(g) Other financial assets	-	2,608.14	-	52.65	-	-	**2,660.79**
Total undiscounted financial assets	**2,661.46**	**10,132.78**	**1,532.68**	**6,871.01**	**0.11**	**-**	**21,198.04**
Financial Liabilities							
(a) Derivative financial instruments	-	49.30	-	-	55.12	-	**104.42**
(b) Trade payables	-	173.79	-	-	-	-	**173.79**
(c) Debt securities	-	663.48	1,864.36	2,272.46	3,342.50	3,036.03	**11,178.83**
(d) Borrowings (other than debt securities)	3,363.86	-	-	-	-	-	**3,363.86**
(e) Subordinated Liabilities	-	14.21	-	-	178.46	-	**192.67**
(f) Other financial liabilities	-	77.55	-	-	-	-	**77.55**
Total undiscounted financial liabilities	**3,363.86**	**978.33**	**1,864.36**	**2,272.46**	**3,576.08**	**3,036.03**	**15,091.12**
Total net financial assets / (liabilities)	**(702.40)**	**9,154.45**	**(331.68)**	**4,598.55**	**(3,575.97)**	**(3,036.03)**	**6,106.92**

In the above table, cash flows have been considered basis contractual maturities of respective assets and liabilities. As at March 31, 2021, the Company has given short term loans, with a maturity of less than 12 months. However, Debt securities and Subordinated liabilities outstanding as at March 31, 2021 have a maturity of more than 12 months. The Surplus funds so available on repayments of aforementioned loans granted, shall be used to create further loan book.

(Currency : Indian rupees in million)

42. Risk Management *(continued)*

42.D.2 Liquidity risk (continued)

As at March 31, 2020 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,587.54	-	-	-	-	-	**1,587.54**
(b) Bank balances other than cash and cash equivalents	3.45	-	-	-	-	-	**3.45**
(c) Derivative financial instruments	-	-	-	-	17.84	-	**17.84**
(d) Securities held for trading	-	31.00	-	-	-	-	**31.00**
(e) Receivables							
(i) Trade receivables	-	11.90	-	-	-	-	**11.90**
(ii) Other receivables	-	13.73	-	-	-	-	**13.73**
(f) Loans	3,275.74	127.02	87.17	3,195.26	-	-	**6,685.19**
(g) Other financial assets	-	12.16	1.03	121.00	-	-	**134.19**
Total undiscounted financial assets	**4,866.73**	**195.81**	**88.20**	**3,316.26**	**17.84**	**-**	**8,484.84**
Financial Liabilities							
(a) Derivative financial instruments	-	-	-	-	-	5.70	**5.70**
(b) Trade payables	-	62.01	-	-	-	-	**62.01**
(c) Debt securities	-	22.22	17.47	524.26	1,832.49	2,119.60	**4,516.04**
(d) Borrowings (other than debt securities)	29.28	-	-	-	-	-	**29.28**
(e) Subordinated Liabilities	-	194.86	-	-	28.43	164.24	**387.53**
(f) Other financial liabilities	-	21.22	-	-	-	-	**21.22**
Total undiscounted financial liabilities	**29.28**	**300.31**	**17.47**	**524.26**	**1,860.92**	**2,289.54**	**5,021.78**
Total net financial assets / (liabilities)	**4,837.45**	**(104.50)**	**70.73**	**2,792.00**	**(1,843.08)**	**(2,289.54)**	**3,463.06**

In the above table, cash flows have been considered basis contractual maturities of respective assets and liabilities. As at March 31, 2020, the Company has given short term loans, with a maturity of less than 12 months. However, Debt securities and Subordinated liabilities outstanding as at March 31, 2020 have a maturity of more than 12 months. The Surplus funds so available on repayments of aforementioned loans granted, shall be used to create further loan book.

As at March 31, 2019 - Analysis of contractual maturities of financial assets and liabilities

	On Demand	Upto 3 Months	3 to 6 Months	6 Months to 1 year	1 year to 3 years	More than 3 years	Total
Financial Assets							
(a) Cash and cash equivalents	1,050.24	-	-	-	-	-	**1,050.24**
(b) Bank balances other than cash and cash equivalents	53.33	-	-	-	-	-	**53.33**
(c) Derivative financial instruments	-	1.01	-	-	-	-	**1.01**
(d) Securities held for trading	-	13,804.53	-	-	-	-	**13,804.53**
(e) Receivables							
(i) Trade receivables	-	6,283.79	-	-	-	-	**6,283.79**
(ii) Other receivables	-	0.84	-	-	-	-	**0.84**
(f) Other financial assets	131.97	314.63	-	-	-	-	**446.60**
Total undiscounted financial assets	**1,235.54**	**20,404.80**	**-**	**-**	**-**	**-**	**21,640.34**
Financial Liabilities							
(a) Derivative financial instruments	-	260.35	-	-	-	-	**260.35**
(b) Trade payables	-	49.40	-	-	-	-	**49.40**
(c) Borrowings (other than debt securities)	5,052.27	14,162.90	-	-	-	-	**19,215.17**
(d) Subordinated Liabilities	-	45.89	-	-	91.79	576.32	**714.00**
(e) Other financial liabilities	-	32.56	-	-	-	-	**32.56**
Total undiscounted financial liabilities	**5,052.27**	**14,551.10**	**-**	**-**	**91.79**	**576.32**	**20,271.47**
Total net financial assets / (liabilities)	**-3,816.73**	**5,853.70**	**-**	**-**	**(91.79)**	**(576.32)**	**1,368.87**

(Currency : Indian rupees in million)

42. Risk Management (continued)

42.D.2 Liquidity risk

Financial assets available to support future funding

Following table sets out the availability of Company's financial assets to support funding

As at March 31, 2021	**Encumbered**		**Unencumbered**		**Total carrying amount**
	Pledge as collateral	**Contractually/ legally restricted assets [1]**	**Available as collateral**	**others [2]**	
a) Cash and cash equivalent including bank balance	19.90	30.00	729.57	-	779.47
b) Bank balances other than cash and cash equivalents	-	-	-	3.45	3.45
c) Derivative financial instruments	-	-	-	625.19	625.19
d) Securities held for trading	-	-	2,074.37	-	2,074.37
e) Trade receivables	-	-	-	216.24	216.24
f) Other receivables	-	-	-	23.35	23.35
g) Loans	-	10,213.67	3,890.77		14,104.44
h) Other financial assets	-	-	2,602.92	57.87	2,660.79
i) Property, Plant and Equipment	-	2.37	-	3.25	5.62
j) Other non- financial assets	-	-	-	23.32	23.32
Total assets	**19.90**	**10,246.04**	**9,297.63**	**952.67**	**20,516.24**

As at March 31, 2020	**Encumbered**		**Unencumbered**		**Total carrying amount**
	Pledge as collateral	**Contractually/ legally restricted assets [1]**	**Available as collateral**	**others [2]**	
a) Cash and cash equivalent including bank balance	-	-	1,587.54	-	1,587.54
b) Bank balances other than cash and cash equivalents	-	-	-	3.45	3.45
c) Derivative financial instruments	-	-	-	17.84	17.84
d) Securities held for trading	-	-	31.00		31.00
e) Trade receivables	-	-	-	11.90	11.90
f) Other receivables	-	-	-	13.73	13.73
g) Loans	-	3,281.73	3,111.17		6,392.90
h) Other financial assets	-	-	11.62	122.57	134.19
i) Property, Plant and Equipment	-	2.50	-	3.59	6.09
j) Other non- financial assets	-	-	-	67.14	67.14
Total assets	**-**	**3,284.23**	**4,741.33**	**240.22**	**8,265.78**

As at March 31, 20219	**Encumbered**		**Unencumbered**		**Total carrying amount**
	Pledge as collateral	**Contractually/ legally restricted assets [1]**	**Available as collateral**	**others [2]**	
a) Cash and cash equivalent including bank balance	-	-	1,050.24	-	1,050.24
b) Bank balances other than cash and cash equivalents	50.00	-	-	3.33	53.33
c) Derivative financial instruments	-	-	-	1.01	1.01
d) Securities held for trading	-	-	13,804.53	-	13,804.53
e) Trade receivables	-	-	-	6,283.79	6,283.79
f) Other receivables	-	-	-	0.84	0.84
g) Investments	-	-	-	-	-
h) Other financial assets	-	-	303.47	143.13	446.60
i) Property, Plant and Equipment	-	-	-	6.56	6.56
j) Other non- financial assets	-	-	-	38.15	38.15
Total assets	**50.00**	**-**	**15,158.24**	**6,476.81**	**21,685.05**

Notes :

1 Represents assets which are not pledged and the Company believes it is restricted from using to secure funding for legal or other reason

2 Represents assets which are not restricted for use as collateral, but that the Company would not consider readily available to secure funding in the normal course of business

(Currency : Indian rupees in million)

42. Risk Management *(continued)*

42.D.3 Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market variables such as interest rates, equity prices and Index movements. The company classifies exposures to market risk into either trading or non–trading portfolios and manages each of those portfolios separately. All the positions are managed and monitored using sensitivity analyses.

Total market risk exposure

	As at March 31, 2021			As at March 31, 2020			As at March 31, 2019			
Particulars	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Carrying Amount**	**Traded Risk**	**Non traded risk**	**Primary risk sensitivity**
Financial Assets										
Cash and cash equivalents	779.47	-	779.47	1,587.54	-	1,587.54	1,050.24	-	1,050.24	Interest rate risk
Bank balances other than cash and cash equivalents	3.45	-	3.45	3.45	-	3.45	53.33	-	53.33	
Derivative financial instruments	625.19	625.19	-	17.84	17.84	-	1.01	1.01	-	Price risk , Interest rate risk
Securities held for trading	2,074.37	2,074.37	-	31.00	31.00	-	13,804.53	13,804.53	-	Price risk , Interest rate risk
Trade receivables	216.24	-	216.24	11.90	-	11.90	6,283.79	-	6,283.79	
Other receivables	23.35	-	23.35	13.73	-	13.73	0.84	-	0.84	
Loans	14,104.44	-	14,104.44	6,392.90	-	6,392.90	-	-	-	Interest rate risk
Other financial assets	2,660.79	-	2,660.79	134.19	-	134.19	446.60	-	446.60	
Total Assets	**20,487.30**	**2,699.56**	**17,787.74**	**8,192.55**	**48.84**	**8,143.71**	**21,640.34**	**13,805.54**	**7,834.80**	
Financial Liabilities										
Derivative financial instruments	104.42	104.42	-	5.70	5.70	-	260.35	260.35	-	Price risk , Interest rate risk
Trade payables	173.79	-	173.79	62.01	-	62.01	49.40	-	49.40	
Debt securities	10,213.67	-	10,213.67	3,281.73	-	3,281.73	-	-	-	Interest rate risk
Borrowings (other than debt securities)	3,363.86	-	3,363.86	29.28	-	29.28	19,215.17	-	19,215.17	Interest rate risk
Subordinated Liabilities	160.00	-	160.00	340.55	-	340.55	516.59	-	516.59	Interest rate risk
Other financial liabilities	77.55	-	77.55	21.22	-	21.22	32.56	-	32.56	
Total Liabilities	**14,093.29**	**104.42**	**13,988.87**	**3,740.49**	**5.70**	**3,734.79**	**20,074.07**	**260.35**	**19,813.72**	

(Currency : Indian rupees in million)

42. Risk Management *(Continued)*

42.E.1 Interest Rate Risk

The principal risk to which non-trading portfolios are exposed is the risk of loss from fluctuations in the future cash flows or fair values of financial instruments because of a change in market interest rates. Interest rate risk is managed principally through monitoring interest rate gaps and by having pre-approved limits for repricing bands.

ALCO is the monitoring body for compliance with these limits. ALCO reviews the interest rate gap statement and the mix of floating and fixed rate assets and liabilities. Balance Sheet Management Unit is in-charge for day to day management of interest rate risk.

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair values of financial instruments. The Board has established limits on the non–trading interest rate gaps for stipulated periods. The Company's policy is to monitor positions on a daily basis and hedging strategies are used to ensure positions are maintained within the established limits.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's Reformatted Standalone Statement of Profit and Loss and Equity. The sensitivity of the Reformatted Standalone Statement of Profit and Loss is the effect of the assumed changes in interest rates on the profit or loss for a year, based on the floating rate non–trading financial assets and financial liabilities held at at March 31, 2021, as at March 31, 2020 & as at March 31, 2019.

42.E.2 Interest rate sensitivity

The Company does not have floating rate borrowing and CBLO borrowings. Accordingly the Company's profitability will not be affected due to interest rate changes except for the Interest rate future agreements entered in by the Company.

As at March 31, 2021

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(8.41)	-	25	8.41	-
Floating rate loans	25	5.50	-	25	(5.50)	-
Government Securities	25	(0.21)	-	25	0.21	-
Corporate debt securities	25	(0.39)	-	25	0.39	-
Other traded securities	25	(0.31)	-	25	0.31	-

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(0.07)	-	25	0.07	-
Floating rate loans	25	8.19	-	25	(8.19)	-
Corporate debt securities	25	(0.00)	-	25	0.00	-
Other traded securities	25	(0.08)	-	25	0.08	-

As at March 31, 2019

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Borrowings from related parties	25	(12.63)	-	25	12.63	-
Borrowings (Repo)	25	(35.41)	-	25	35.41	-
Government securities	25	(34.20)	-	25	34.20	-
Corporate debt securities	25	(0.31)	-	25	0.31	-
Interest rate swaps	25	64.38	-	25	(64.38)	-

(Currency : Indian rupees in million)

42.E.3 Price Risk

The Company does not have investment in quoted equity shares or mutual fund units of equity oriented funds. Accordingly there is effect on the Company's profitability or equity.

As at March 31, 2021

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Embedded derivative	25	(0.14)	-	25	0.14	-
Exchange traded derivatives	25	1.38	-	25	(1.38)	-
Equity Instrument	25	4.28	-	25	(4.28)	-
Mutual funds & Exchange Traded fund	25	0.31	-	25	(0.31)	-

As at March 31, 2020

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Embedded derivative	25	0.03	-	25	(0.03)	-

As at March 31, 2019

	Increase in basis points	Sensitivity of Profit	Sensitivity of Equity	Decrease in basis points	Sensitivity of Profit	Sensitivity of Equity
Derivative instruments						
Interest rate futures	25	(52.48)	-	25	52.48	-

42.E.4 Prepayment Risk

Prepayment risk is the risk that the Company will incur a financial loss because its counterparties request repayment earlier or later than expected, such as fixed rate borrowings in the falling interest rate scenario.

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI

The following additional information is disclosed in the terms of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 01,2016 as amended.

43.01 Investments

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
1) Value of Investments (including securities held for trading)			
i) Gross Value of Investments			
a) In India	2,074.37	31.00	13,804.53
b) Outside India	-	-	-
ii) Provisions for Depreciation			
a) In India	-	-	-
b) Outside India	-	-	-
iii) Net Value of Investments			
a) In India	2,074.37	31.00	13,804.53
b) Outside India	-	-	-
2) Movement of provisions held towards depreciation on investments.			
i) Opening balance	-	-	-
ii) Add : Provisions made during the year	-	-	-
iii) Less : Write-off / write-back of excess provisions during the year	-	-	-
iv) Closing balance	-	-	-

43.02 Derivatives

A) Forward Rate Agreement / Interest Rate Swap

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
i) The notional principal of swap agreements	-	-	25,750.00
ii) Losses which would be incurred if counterparties failed to fulfill their obligations under the	-	-	1.01
iii) Collateral required by the NBFC upon entering into swaps	-	-	-
iv) Concentration of credit risk arising from the swaps@	0%	0%	100%
v) The fair value of the swap book	-	-	(259.34)

@ % of concentration of credit risk arising from swaps with banks.

B) Exchange Traded Interest Rate (IR) Derivatives

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
i) Notional principal amount of exchange traded IR derivatives undertaken during the year	-	-	64,171.20
ii) Notional principal amount of exchange traded IR derivatives outstanding	-	-	1,070.00
iii) Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective"	-	-	-
iv) Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective"	-	-	-

C) Qualitative disclosure for Derivatives

The Company undertakes transactions in derivative products in the role of a user with counter parties. The Company deals in the derivatives for balance sheet management i.e. for hedging fixed rate, floating rate and for hedging the variable interest in case of benchmark linked debentures. All derivatives are marked to market on reporting dates and the resulting gain/loss is recorded in the Reformatted Standalone Statement of Profit and Loss.

Dealing in derivatives is carried out by specified groups of the treasury department of the Company based on the purpose of the transaction. Derivative transactions are entered into by the treasury front office. Mid office team conducts an independent check of the transactions entered into by the front office and also undertakes activities such as confirmation, settlement, risk monitoring and reporting.

The Company has a credit and market risk department that assesses counterparty risk and market risk limits, within the risk architecture and processes of the Company. The Company has in place a policy which covers various aspects that apply to the functioning of the derivative business. Limits are monitored on a daily basis by the mid-office.

D) Quantitative Disclosures

S.no.	Particulars	As at March 31, 2021		As at March 31, 2020		As atMarch 31, 2019	
		Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives	Currency Derivatives	Interest Rate Derivatives
i)	Derivatives (Notional Principal Amount)						
	For hedging	-	-	-	-	-	26,820.00
ii)	Marked to Market Positions						
	a) Assets (+)	-	-	-	-	-	1.01
	b) Liability (-)	-	-	-	-	-	(260.35)
iii)	Credit Exposure	-	-	-	-	-	247.50
iv)	Unhedged Exposures	-	-	-	-	-	-

43.03 ***Capital to Risk Assets Ratio (CRAR)***

	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
i.	CRAR (%)	28.05%	56.06%	29.04%
ii.	CRAR - Tier I Capital (%)	26.84%	47.18%	22.40%
iii.	CRAR -Tier II Capital (%)	1.21%	8.88%	6.64%
iv.	Amount of subordinated debt raised as Tier-II capital	-	-	-
v.	Amount raised by issue of Perpetual Debt Instruments	-	-	-

43.04 ***Details of Single Borrower Limit and Borrower Group Limit exceeded by the Company:***

During the year ended March 31, 2021, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI.

During the year ended March 31, 2020, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI except in one case, where credit exposure to one borrower which exceeded the single borrower limit by Rs 47.41 Million. The same was regularised immediately upon identification.

During the year ended March 31, 2019, the Company credit exposure to single borrowers and group borrowers were within the limits prescribed by RBI.

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

43.05 ***Exposure to real estate sector, both direct and indirect;***

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
A	**Direct exposure**			
i.	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to Rs.15 lakh may be shown separately)	-	-	-
ii.	Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	-	-	-
iii	Investments in Mortgage Backed Securities (MBS) and other securitised exposures			
	Residential	-	-	-
	Commercial Real Estate	-	-	-
B	Indirect Exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-	-
C	Others (Not covered Above)*	-	-	-
	Total Exposure	-	-	-

43.06 ***Exposure to Capital Market***

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented invested in corporate debt;	1,990.14	31.00	125.30
(ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	11,962.66	3,142.83	-
(iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	-	-	-
(iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-	-
(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	2,158.20	2,703.43	-
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-	-
(vii)	bridge loans to companies against expected equity flows / issues;	-	-	-
(viii)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-	-
(ix)	Others - Not covered above	-	-	-
	Total exposure	16,111.00	5,877.26	125.30

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.07 ***Asset Liability Management***

Maturity pattern of certain assets and liabilities as at March 31, 2021

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days (one month)	-	3,453.45	4,544.67	2,074.37	-
Over one month to 2 months	-	51.36	543.10	-	-
Over 2 months to 3 months	-	525.23	1,148.53	-	-
Over 3 months to 6 months	-	1,827.78	1,329.55	-	-
Over 6 months to 1 year	-	2,160.93	6,538.57	-	-
Over 1 year to 3 years	-	3,168.30	-	-	-
Over 3 years to 5 years	-	812.59	-	-	-
Over 5 years	-	1,737.89	-	-	-
Total	**-**	**13,737.53**	**14,104.44**	**2,074.37**	**-**

Maturity pattern of certain assets and liabilities as at March 31, 2020

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days	-	234.68	3,302.33	31.00	-
Over one month to 2 months	-	-	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	386.97	3,090.57	-	-
Over 1 year to 3 years	-	1,449.16	-	-	-
Over 3 years to 5 years	-	1,046.84	-	-	-
Over 5 years	-	533.91	-	-	-
Total	**-**	**3,651.56**	**6,392.90**	**31.00**	**-**

Maturity pattern of certain assets and liabilities as at March 31, 2019

Particulars	Liabilities		Assets		
	Deposit	Borrowings	Advances	Securities held for trading	Investments
1 day to 30/31 days (one month)	-	19,215.17	-	13,804.53	-
Over one month to 2 months	-	45.89	-	-	-
Over 2 months to 3 months	-	-	-	-	-
Over 3 months to 6 months	-	-	-	-	-
Over 6 months to 1 year	-	-	-	-	-
Over 1 year to 3 years	-	-	-	-	-
Over 3 years to 5 years	-	-	-	-	-
Over 5 years	-	470.70	-	-	-
Total		**19,731.76**	**-**	**13,804.53**	**-**

FY 2018-19

The asset liability mismatch for the short term as at March 31, 2019 are primarily on account of the trade date accounting followed by the Company for recording the purchase and sale transactions of government securities whereby the sale proceeds aggregating to Rs. 6,283.79 million are reflected as trade receivables as at March 31, 2019.

Further, the Company had temporarily deployed its excess liquidity aggregating to Rs. 3,900.00 million as at March 31, 2019 in the Repo Lending. Accordingly, the Company is well poised to meet its contractual obligations over all the maturity due dates.

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.08 ***Movements in Non Performing Advances:***

The following table sets forth, for the periods indicated, the details of movement of gross non-performing assets(NPAs), net NPAs and provisions:

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
i)Movement of NPAs (Gross)			
a) Opening Balance	-	-	-
b) Additions during the year	13.93	-	-
c) Reductions during the year	13.93	-	-
d) Closing balance	-	-	-
ii)Movement of Net NPAs			
a) Opening Balance	-	-	-
b) Additions during the year	12.53	-	-
c) Reductions during the year	12.53	-	-
d) Closing balance	-	-	-
iii)Movement of Provisions for NPAs (excluding provision on Standard assets)			
a) Opening Balance	-	-	-
b) Additions during the year	1.39	-	-
c) Reductions during the year	1.39	-	-
d) Closing balance	-	-	-

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.09 ***Break up of 'Provisions and Contingencies' shown under the head Expenditure in Reformatted Standalone Statement of Profit and Loss.***

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(i) Provisions for depreciation on investment	-	-	-
(ii) Provision towards NPA	-	-	-
(iii) Provision made towards income tax (net of deferred tax)	42.05	79.37	32.59
(iv) Provision for stage 1 / stage 2 assets	71.64	25.67	-
(v) Other Provision and Contingencies (Provision for doubtful debts)	-	-	-

43.10 ***Concentration of Deposits, Advances, Exposures and NPAs***

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
A) Concentration of Advances			
Total advances to twenty largest borrowers	7,916.50	4,901.90	-
Percentage of advances to twenty largest borrowers to total advances	55.90%	76.37%	0.00%
B) Concentration of Exposures			
Total exposures to twenty largest borrowers / customers	7,916.50	4,901.90	-
Percentage of exposures to twenty largest borrowers / customers to	55.90%	76.37%	0.00%
C) Concentration of NPAs			
Total exposures to top four NPAs	-	-	-
D) Sector-wise NPAs			

	Sectors	Percentage of NPAs to Total Advances in that sector		
		March 31, 2021	March 31, 2020	March 31, 2019
1	Agriculture & allied activities	-	-	-
2	MSME	-	-	-
3	Corporate borrowers	-	-	-
4	Services	-	-	-
5	Unsecured personal loans	-	-	-
6	Auto loans	-	-	-
7	Other personal loans	-	-	-

43.11 ***Customer Complaints***

		As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(a)	No. of complaints pending at the beginning of the year	-	-	-
(b)	No. of complaints received during the year	5.00	-	-
(c)	No. of complaints redressed during the year	5.00	-	-
(d)	No. of complaints pending at the end of the year	-	-	-

43.12 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)-Nil as at March 31, 2021, March 31, 2020 and March 31, 2019.

43.13 The Company has not restructured any loans and advances during the year ended March 31, 2021, March 31, 2020 and March 31, 2019.

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016.

Liabilities side :

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
(1) **Loans and Advances availed by the NBFCs inclusive of interest accrued thereon but not paid:**						
(a) Debentures (other than falling within the meaning of public deposits*)						
i) Secured	10,213.67	-	3,281.73	-	-	-
ii) Unsecured	-	-	-	-	-	-
(b) Deferred Credits	-	-	-	-	-	-
(c) Term Loans	-	-	-	-	-	-
(d) Inter-Corporate Loans and Borrowing	3,363.86	-	29.28	-	5,052.27	-
(e) Commercial Paper	-	-	-	-	-	-
(f) Other Loans:						
Borrowings (Repo)	-	-	-	-	14,162.90	-
Preference Share Capital	160.00	-	340.55	-	516.59	-
(* Please see Note 1 below)						

Assets side :

	Amount Outstanding		
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:			
(a) Secured	11,285.43	2,881.58	-
(b) Unsecured	2,875.95	3,536.99	-
(3) Break-up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities			
(i) Lease assets including lease rentals under sundry debtors :			
(a) Financial Lease	-	-	-
(b) Operating Lease	-	-	-
(ii) Stock on hire including hire charges under sundry debtors:			
(a) Assets on Hire	-	-	-
(b) Repossessed Assets	-	-	-
(iii) Hypothecation loans counting towards EL / HP activities :			
(a) Loans where assets have been repossessed	-	-	-
(b) Loans other than (a) above	-	-	-
(4) Break-up of			
Current Investments:(including securities held for trading)			
1. Quoted :			
(i) Shares : (a) Equity	1,700.72	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	155.24	0.21	125.30
(iii) Units of Mutual Funds	106.35	30.79	-
(iv) Government Securities	84.23	-	13,679.23
(v) Others	17.39	-	-

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(4) Break-up of Investments (Continued)	**Amount Outstanding**		
	As at March 31, 2021	**As at March 31, 2020**	**As at March 31, 2019**
2. Unquoted :			
(i) Shares : (a) Equity	10.44	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	-	-	-
(iii) Units of Mutual Funds	-	-	-
(iv) Government Securities	-	-	-
(v) Others (Debt instruments)	-	-	-
Long Term investments :			
1. Quoted :			
(i) Shares : (a) Equity	-	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	-	-	-
(iii) Units of Mutual Funds	-	-	-
(iv) Government Securities	-	-	-
(v) Others	-	-	-
2. Unquoted :			
(i) Shares : (a) Equity	-	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	-	-	-
(iii) Units of Mutual Funds	-	-	-
(iv) Government Securities	-	-	-
(v) Others			
(a) Warrants	-	-	-
(b) Units of Fund	-	-	-
(c) Investment in Security Receipts	-	-	-
(d) Share Application Money			

(5) Borrower group-wise classification of all assets financed as in (2) and (3) above:
As at March 31, 2021

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	**-**
(b) Other related parties	-	2,189.93	**2,189.93**
2. Other than related parties	11,240.01	674.50	**11,914.51**

As at 31 March 2020

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	**-**
(b) Companies in the same group	-	-	**-**
(c) Other related parties	-	3,262.64	**3,262.64**
2. Other than related parties	2,870.05	260.20	**3,130.26**
Total	-	-	-

As at 31 March 2019

Category	**Amount (net of provisions)**		
	Secured	**Unsecured**	**Total**
1. Related Parties**			
(a) Subsidiaries	-	-	**-**
(b) Companies in the same group	-	-	**-**
(c) Other related parties	-	-	**-**
2. Other than related parties	-	-	**-**
Total	-	-	**-**

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Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

43.14 Notes to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of Paragraph 19 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016. (Continued)

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market value / Break-up or fair value or NAV			Book value (net of provisions)		
	31 March 2021	March 31, 2020	March 31, 2019	March 31, 2021	March 31, 2020	March 31, 2019
1. Related parties**						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	47.59	0.21	2.62	47.59	0.21	2.62
(c) Other related parties	-	-	-		-	-
2. Other than related parties	2,026.78	30.79	13,801.91	2,026.78	30.79	13,801.91
Total	**2,074.37**	**31.00**	**13,804.53**	**2,074.37**	**31.00**	**13,804.53**

** As per Ind AS-24 Related Party Disclosures

(7) Other information

Particulars	As at March 31, 2021	As at March 31, 2021	As at March 31, 2019
(i) Gross Non-Performing Assets			
(a) Related Party	-	-	-
(b) Other than Related Parties	-	-	-
(ii) Net Non-Performing Assets			
(a) Related Party	-	-	-
(b) Other than Related Parties	-	-	-
(iii) Assets acquired in satisfaction of debts	-	-	-

Notes:

1 As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions,1998

2 Market value/Breakup Value or Fair Value or NAV is taken as same as book value in case if unquoted shares in absence of market vale / breakup value or fair value or NAV.

43.15 Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2021

Instrument category	CRISIL	Acuite	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA-/Negative	AA/ Negative	A+/ Stable	AA-/ Stable
Amount	16,150	4,000	14,500	7,500
(ii) Short Term Instruments				
Rating	A1+	A1+	A1+	-
Amount	40,000	2,000.00	37,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP- MLD A1+r	-	PP-MLD A1+	-
Amount	3,715	-	2,500.00	-
b. Long Term				
Rating	PP-MLD AA-r/Negative	-	PP-MLD A+/stable	PP-MLD AA-/Stable
Amount	5,000	-	5,000	5,000

Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2020

Instrument category	CRISIL	ICRA	CARE	Brickworks
(i) Long Term Instruments				
Rating	AA-/stable	AA-/negative	AA-/stable	AA/negative
Amount	16,150	16,350	12,000.00	5,000
(ii) Short Term Instruments				
Rating	A1+	-	A1+	-
Amount	40,000	-	35,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP- MLD A1+r	PP-MLD A1+	-	-
Amount	715	4,000	-	-
b. Long Term				
Rating	PP-MLD AA-r/stable	PP-MLD AA-/Negative	PP-MLD AA-/stable	PP-MLD AA/negative
Amount	5,000	7,000	5,000	5,000

Ratings assigned by credit rating agencies and migration of ratings during the year ended March 31, 2019

Instrument category	CRISIL	ICRA	CARE	Brickworks

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

(i) Long Term Instruments				
Rating	AA/Stable	AA/Stable	-	AA+/Stable
Amount	11,150	16,350	-	500
(ii) Short Term Instruments				
Rating	A1+	A1+	A1+	-
Amount	10,000	10,000	10,000	-
(iii) Market linked debentures				
a. Short Term				
Rating	PP MLD A1+r	PP MLD A1+	-	-
Amount	715	4,000	-	-
b. Long Term				
Rating	-	PP MLD AA/Stable	-	-
Amount	-	7,000	-	-

(Currency : Indian rupees in million)

43. Regulatory disclosures - RBI (continued)

43.16 Details of transaction with non executive directors

Sr.	Name of the Non executive director	Nature of Transaction	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
1	P.N. Venkatachalam	Sitting Fees	0.32	0.26	0.32
2	Kunnasagaran Chinniah	Sitting Fees	0.26	0.04	-
3	Vinod Juneja	Sitting Fees	-	-	0.14

43.17 The Company has no disclosure in respect of securitisation as there are no financial assets sold to securitisation / reconstruction company.

43.18 Unsecured Advances
Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral - Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.19 Impact of prior period items on current year's profit and loss: Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.20 Circumstances in which Revenue Recognition has been postponed: Nil (Nil for the year ended 31 March, 2020 and 31 March,2019)

43.21 Draw Down from Reserves: Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.22 Note to the Balance Sheet of a non-banking financial company as required in terms of Chapter II paragraph 5 of Monitoring of frauds in NBFCs (Reserve Bank) Directions, 2016 - Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.23 Details of financing of parent company products - None (None for the year ended 31 March, 2020 and 31 March, 2019)

43.24 Off-Balance SPV sponsored - None (None for the year ended 31 March, 2020 and 31 March, 2019)

43.25 Registration obtained from other financial sector regulators - Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.26 Disclosure of Penalties imposed by RBI and other regulators - Nil (Nil for the year ended 31 March, 2020 and 31 March, 2019)

43.27 Prudential Floor for ECL

As required in terms of paragraph 2 of circular RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 - Non-Banking Financial Company - Implementation of Indian Accounting Standards

As at March 31, 2021

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E= C - D	F	G = D - F
Performing assets						
Standard	Stage 1	13,571.20	54.58	13,516.62	54.58	-
	Stage 2	590.18	2.36	587.82	2.36	-
Subtotal (i)		**14,161.38**	**56.94**	**14,104.44**	**56.94**	**-**
Non performing asstes (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal (ii)		**-**	**-**	**-**	**-**	**-**
	Stage 1	13,571.20	54.58	13,516.62	54.58	-
Total	Stage 2	590.18	2.36	587.82	2.36	-
	Stage 3	-	-	-	-	-
	Total	**14,161.38**	**56.94**	**14,104.44**	**56.94**	**-**

As at March 31, 2020

Asset classification as per RBI norms	Asset classification as per IND AS 109	Gross carrying amount as per IND AS	Loss allowances (provisions) as required under IND AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between IND AS 109 provisions and IRACP norms
A	B	C	D	E= C - D	F	G = D - F
Performing assets						
Standard	Stage 1	6,271.19	25.08	6,246.11	25.08	-
	Stage 2	147.38	0.59	146.79	0.59	-
Subtotal (i)		**6,418.57**	**25.67**	**6,392.90**	**25.67**	**-**
Non performing asstes (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful	Stage 3	-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal (ii)		**-**	**-**	**-**	**-**	**-**
	Stage 1	6,271.19	25.08	6,246.11	25.08	-
Total	Stage 2	147.38	0.59	146.79	0.59	-
	Stage 3	-	-	-	-	-
	Total	**6,418.57**	**25.67**	**6,392.90**	**25.67**	**-**

As at March 31, 2019

There were no loans outstanding as at March 31, 2019. Hence, comparative information is not disclosed.

43.28 Disclosure on liquidity risk

i) Funding Concentration based on significant counterparty (both deposits and borrowings)

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Number of significant counterparties*	4	11	3
Amount of borrowings from significant counterparties	5,157.82	899.80	19,209.12
% of Total deposits	NA	NA	NA
% of Total liabilities	36.39%	23.70%	95.18%

* "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's total liabilities.

ii) Top 20 large deposits

The Company being a Systemically Important Non-Deposit taking Non-Banking Financial Company registered with Reserve Bank of India, does not accept public deposits.

iii) Top 10 borrowings

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Amount of Borrowings from top 10 lenders*	5,807.82	899.80	19,284.42
% of Total Borrowings **	42.28%	24.64%	97.73%

* Represents principal amount
** Total borrowings represents debt securities + borrowings (other than debt securities) + subordinated liabilities

iii) Funding Concentration based on significant instrument/product

	As at March 31, 2021		As at March 31, 2020		As at March 31, 2019	
Name of the product	**Amount**	**% of Total Liabilities**	**Amount**	**% of Total Liabilities**	**Amount**	**% of Total Liabilities**
Debentures						
Market linked debentures	8,003.62	56.47%	1,145.26	30.16%	-	0.00%
Public issue	2,210.05	15.59%	2,136.47	56.27%	-	0.00%
Borrowings other than Debt Securities						
Loan from related parties	3,363.86	23.73%	29.28	0.77%	5,052.27	25.03%
Triparty repo	-	0.00%	-	0.00%	14,162.90	70.18%
Subordinated Liabilities						
Preference Shares - privately placed	160.00	1.13%	340.55	8.97%	516.59	2.56%
Total	**13,737.53**	**96.92%**	**3,651.56**	**96.17%**	**19,731.76**	**97.77%**

iv) Stock ratios:

	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
Commercial papers			
as a % of total public funds	NA	NA	NA
as a % of total liabilities	NA	NA	NA
as a % of total assets	NA	NA	NA
Non-convertible debentures (original maturity of less than one year)			
as a % of total public funds	6.47%	NA	NA
as a % of total liabilities	6.27%	NA	NA
as a % of total assets	4.29%	NA	NA
Other short-term liabilities			
as a % of total public funds	60.87%	19.20%	99.83%
as a % of total liabilities	58.99%	18.46%	97.60%
as a % of total assets	40.42%	8.33%	89.89%

43.28 Disclosure on liquidity risk

iv) Institutional set-up for liquidity risk management

The Board of Directors of the Company has constituted the Asset Liability Management Committee and the Risk Management Committee.

The Asset Liability Management Committee, inter alia -

(a) Implement and administer guidelines on Asset-Liability Management approved by the Board and its revision, if any

(b) Monitor the asset liability gap and overcome the asset-liability mismatches, interest risk exposure, etc.; Strategize action to mitigate risk associated with the asset liability gap;

(c) Develop risk policies and procedures and verify adherence to various risk parameters and prudential limits; review the risk monitoring system and ensure effective risk management; and

(d) Ensure that the credit and investment exposure to any party / Company / group of parties or companies does not exceed the internally set limits as well as statutory limits as prescribed by Reserve Bank of India from time to time.

The Company ensures sufficient Liquidity Cushion is maintained in the form of Cash and cash equivalents and Investments in liquid securities. These assets carry minimal credit risk and can be liquidated in a very short period of time. This takes care of immediate obligations while continuing to honour our commitments as a going concern. The Company continues to focus on developing a diversified funding model to achieve an optimum cost of funds while balancing liquidity.

(Currency : Indian rupees in million)

44. Other disclosures (continued)

44.01 Details of open interest for derivative instruments

44.01(a) Open interest in interest rate derivatives:

As at March 31, 2021 : Nil

As at March 31, 2020 : Nil

As at March 31, 2019

Benchmark	Notional principal	Terms	Purpose
MIBOR	25,750	Pay fixed Vs. receive floating	Hedging

44.01(b) Open interest rate futures as at March 31, 2021 with exchange : Nil

Open interest rate futures as at March 31, 2020 with exchange : Nil

Open interest rate futures as at March 31, 2019 with exchange :

Maturity grouping	Long Position		Short Position	
	Number of contracts	Number of units	Number of contracts	Number of units
< 1 month	1,900.00	38,00,000	7,250	1,45,00,000
1-2 months	-	-	-	-
2-3 months	-	-	-	-
3-6 months	-	-	-	-
6-12 months	-	-	-	-

44.02 The Company has not undertaken any foreign currency transaction during the year ended March 31, 2021, March 31, 2020 and March 31, 2019.

44.03 There are no amounts due and outstanding to be credited to Investor Education and Protection Fund as at March 31, 2021, March 31, 2020 and March 31, 2019.

44.04 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long term contracts (including derivative contracts) has been made in the books of accounts.

45 The Company has implemented Ind AS 116 "Leases" as on April 1, 2019. This does not have any significant impact on Reformatted Standalone Financial Information for the year ended March 31, 2020. ***(FY 2019-20)***

46 Pursuant to the introduction of Section 115BAA of the Income Tax Act, 1961, in FY 2019-20, the Company has opted for the reduced tax rate of 25.17% under the said Section. Accordingly the Company has recognised provision for income tax for the year ended March 31, 2020 and has also re-measured its deferred tax asset, resulting in tax charge of Rs. 18.21 million. ***(FY 2019-20)***

47.a FY 2020-21

The outbreak of COVID-19 virus and more importantly the current wave of infections and resultant lockdowns continue to cause significant disruptions. While the lockdown introduced by the government at the beginning of the year were lifted in a phased manner and was followed by a period of increased economic activity, with the onset of a very severe second wave of infections, state governments have reintroduced lockdowns and have imposed restrictions. The Company's performance continues to be dependent on future developments, which are uncertain, including, among other things, including the current wave that has significantly increased the number of cases in India and any action to contain its spread or mitigate its impact. In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020, April 17, 2020 and May 22, 2020, the Company has granted a moratorium for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same.

The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they are due. Based on the foregoing and necessary stress tests considering various scenarios, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. In assessing the recoverability of loans and receivables, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these Reformatted Standalone Financial Information. Since the situation continue to evolve, its effect on the operations of the Company may be different from that estimated as at the date of approval of these Reformatted Standalone Financial Information. The Company will continue to closely monitor material changes in markets and future economic conditions.

47.b FY 2019-20

The Covid-19 pandemic outbreak across the world including India has resulted in most countries announcing lockdowns and quarantine measures that have sharply stalled economic activity. The Indian Government too has imposed lockdowns starting from March 24, 2020. The Indian economy would be impacted by this pandemic and the resultant lockdown, due to the contraction in industrial and services output across small and large businesses. The impact of the COVID -19 pandemic on the Company's results, including credit quality and provisions, remains uncertain and dependent on the current and further spread of COVID -19, steps taken by the government and the RBI to mitigate the economic impact and also the time it takes for economic activities to resume and reach the normal levels.

In accordance with the regulatory package announced by the Reserve Bank of India (RBI) on March 27, 2020 and April 17, 2020 the Company has granted a moratorium of 3 months and extended the same for a further period of 3 months in accordance with the announcement by the RBI on May 22, 2020 for the payment of all instalments falling due between March 1, 2020 and August 31, 2020 to all eligible borrowers that have opted to avail the same. In respect of accounts, where moratorium benefit has been granted, the staging for the accounts is based on staging existing as at February 29, 2020. As per the assessment done by the Company, this staging standstill has not been on its own considered to be triggering any substantial increase in credit risk. Based on the assessment of the Company, in the absence of other credit risk indicators, the granting of the moratorium does not itself result in accounts becoming past due and triggering Stage 2 and Stage 3 classification criteria.

The Company has assessed the impact of the COVID-19 pandemic on its liquidity and ability to repay its obligations as and when they fall due. Based on the management assessment of liquidity position of the Company, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The Company would continue to focus on maintaining adequate capital and ensuring liquidity at all points in time during current period and for the period going forward.

In assessing the recoverability of loans and receivables, intangible assets, deferred tax assets and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports up to the date of approval of these Reformatted Satandalone Financial Information. Since the situation is rapidly evolving, its effect on the operations of the Company may be different from that estimated as at the date of approval of these Reformatted Satandalone Financial Information. The Company will continue to closely monitor material changes in markets and future economic conditions.

48. FY 2019-20

Pursuant to the income tax assessment orders received, provision for tax recorded in the books of accounts and related income tax returns filed for respective years, the Company has assessed an additional tax expense of Rs 114.85 million. Since these tax expense pertains to earlier years, the Company has recognised the impact of these tax expense in its retained earnings / statement of Profit and Loss, so as to provide reliable and more relevant information about the Company's financial position and its performance.

Accordingly, as per para: 42 of Ind-AS 8, the company has changed the respective year financial statements to give effect to above adjustments, the impact of such adjustment on the financial position and financial performance is given below.

As at April 01, 2018

	Reported amount	Increase/(decrease)	Revised amount
Other equity	1,854.67	(131.58)	1723.09
Current tax assets (net)	437.77	(131.58)	306.19

For the year ended and As at March 31, 2019

	Reported amount	Increase/(decrease)	Revised amount
Balance Sheet			
Other equity	1,813.36	(114.85)	1,698.51
Current tax assets (net)	260.47	(114.85)	145.62
Statement of Profit and Loss			
Current tax	86.11	(16.73)	69.38
Earnings per equity share (Face value of Rs. 10 each) (in Rs.)			
Basic	(1.06)	4.87	3.81
Diluted	(1.06)	4.87	3.81

Edelweiss Finance & Investments Limited

Notes to the Reformatted Standalone Financial Information (continued) **Annexure: V**

(Currency : Indian rupees in million)

49. FY 2020-21

The quantitative disclosures as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 are given below:

Particulars	₹ in Crores
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	6.73
Respective amount where asset classification benefit is extended (as of February 29, 2020)	2.54
Provisions made in terms of para 5 of the circular as of March 31, 2021	0.03
Provisions adjusted against slippages in terms of paragraph 6 of the circular	-
Residual provisions as of March 31, 2021 in terms of paragraph 6 of the circular	0.03

50. FY 2020-21

In terms of the requirements of RBI circular number RBI/2021-22/17 dated April 07, 2021, all lending institutions shall refund / adjust 'interest on interest' to all borrowers including those who have availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants / bodies published the methodology for calculation of the amount of such 'interest on interest/compound interest/penal interest'. Accordingly the Company has made provision of INR 0.8 million as at March 31, 2021 for refund/adjustment of penal interest.

51. FY 2020-21

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

52. Previous year figures has been restated/regrouped wherever necessary.

As per our report of even date attached.

For S. R. Batliboi & Co. LLP
Chartered Accountants
ICAI Firms Registration Number: 301003E/E300005

per Viren Mehta
Partner
Membership No: 048749

Mumbai
October 13, 2021

For and on behalf of the Board of Directors

Kamala Katharaj
Non-Executive Director
DIN:07917801

Nikhil Srivastava
Non-Executive Director
DIN:07308617

Tushar Agrawal
Chief Executive Officer

Sheetal Gandhi
Chief Financial Officer

Pooja Doshi
Company Secretary

Mumbai
October 13, 2021

Annexure 8

Ratings
CRISIL Ratings Limited (A subsidiary of CRISIL Limited)

CRISIL
An S&P Global Company

Rating Rationale

August 27, 2021 | Mumbai

Edelweiss Finance and Investments Limited

'CRISIL PP-MLD AA-r/Negative' assigned to Long Term Principal Protected Market Linked Debentures

Rating Action

Total Bank Loan Facilities Rated	**Rs.200 Crore**
Long Term Rating	**CRISIL AA-/Negative (Reaffirmed)**

Rs.750 Crore Long Term Principal Protected Market Linked Debentures	**CRISIL PP-MLD AA-r/Negative (Assigned)**
Rs.463.84 Crore Long Term Principal Protected Market Linked Debentures	**CRISIL PP-MLD AA-r/Negative (Reaffirmed)**
Rs.500 Crore Non Convertible Debentures@	**CRISIL AA-/Negative (Reaffirmed)**
Non Convertible Debentures Aggregating Rs.510 Crore	**CRISIL AA-/Negative (Reaffirmed)**
Rs.105 Crore Preference Share Issue	**CRISIL AA-/Negative (Reaffirmed)**
Rs.300 Crore Short Term Principal Protected Market Linked Debentures	**CRISIL PP-MLD A1+r (Reaffirmed)**
Short-Term Principal-Protected Market-Linked Debentures Aggregating Rs.71.5 Crore	**CRISIL PP-MLD A1+r (Reaffirmed)**
Rs.3000 Commercial Paper Programme(IPO Financing)	**CRISIL A1+ (Reaffirmed)**
Rs.1000 Crore Commercial Paper	**CRISIL A1+ (Reaffirmed)**

@ public issue of retail NCDs
1 crore = 10 million
Refer to annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has assigned its **'CRISIL PP-MLD AA-r/Negative'** rating to fresh Rs 750 crore Long Term Principal Protected Market Linked Debentures and reaffirmed its rating on the long-term debt instruments and bank facilities of Edelweiss Finance And Investments Limited (EFIL; part of the Edelweiss group) to 'CRISIL AA-/CRISIL PP-MLD AA-r/Negative/CRISIL A1+/CRISIL PP-MLD A1+r'.

The ratings reaffirmation factor in the group's adequate capitalisation levels, supported by multiple capital raises, and its diversified business profile with presence across lending, asset management, wealth management, broking, asset reconstruction and insurance segments, and demonstrated ability to build significant presence in multiple lines of business - this should support earnings going ahead. The group also maintains adequate liquidity on an ongoing basis.

The continuation of the 'Negative' outlook reflects the challenges on profitability and asset quality that the group has been facing largely on account of stress on its wholesale lending book. The retail lending book was also impacted amid the Covid-19 pandemic. Trends in profitability and asset quality in the medium term will be key monitorables.

Despite the challenging macro environment for non-banks, the group has been able to raise capital from marquee global investors. During the last quarter of fiscal 2021, stake sale of Edelweiss Wealth Management (EWM; comprising wealth management and capital markets business) to PAG (Pacific Alliance Group, Asia-focused alternative investment managers) was concluded with the group receiving Rs 2,366 crore. PAG currently holds 61.5% of the business, while Edelweiss Group holds a 38.5% stake, with an option to increase it to 44%. Earlier, the group raised Rs 1,334 crore (in aggregate) from Caisse de depot et placement du Quebec (CDPQ), Kora Management (Kora; a US-based investment firm), and Sanaka Growth SPV I Ltd (part of Sanaka Capital) between March and November in 2019. These stake sales have helped to absorb asset-side risks and despite business losses in fiscals 2020 and 2021, the networth remained relatively steady at Rs 8,542 crore as on March 31, 2021 (Rs 8,715 crore as on March 31, 2019). With a decline in borrowings, the gearing has also reduced to around 3 times as on March 31, 2021 from around 4 times as on March 31, 2020. The group is also in the process of proceeding with stake sale of the remaining 70% in the Insurance broking venture to Arthur Gallagher, which already holds 30% stake. This transaction is expected to bring in Rs 300-400 crore at the holding company level before December 2021, which should further support capitalisation.

The group has diversified business interests in financial services. Many of the non-lending businesses including the asset reconstruction company (ARC), asset management, and wealth management have scaled up significantly over the years and are contributing a higher share of revenue and profit. These businesses should support the overall earnings profile.

The group also maintains adequate liquidity. The overnight on-balance-sheet liquidity (including cash, liquid investments, and treasury assets) stood at around Rs 2,250 crore, and unutilised bank lines at Rs 500 crore, as on July 31, 2021. The group also has other liquid assets (investments, securities-based lending), that can be accessed if necessary. This stood at around Rs 2,700 crore as on July 31, 2021. The group raised around Rs 7,500 crore in fiscal 2021 and Rs 1,430 crore through bank loans, securitisation, structured NCDs as well retail bonds.

As for asset quality, overall reported gross stage III assets in the lending business increased to 7.7% as on March 31, 2021, from 5.3% a year earlier. The increase is attributed to a decline in the loan book to Rs 15,279 crore, from Rs 21,032 crore a year earlier. On an absolute basis, stage III assets stood largely stable at Rs 1,182 crore as on March 31, 2021 (Rs 1,114 crore a year earlier) supported by write-offs and sale to ARCs of Rs 2,047 crore during fiscal 2021.The overall stage III assets ratio,, improved to 5.3% as on June 30, 2021 supported by recovery in one large NPA account. . Nevertheless, including security receipts held, the stressed assets of the lending book would be higher. The group has also restructured ~2.5% of its portfolio in line with the Reserve Bank of India's (RBI's) August 2020 Resolution Framework for Covid-19-related stress.

While the wholesale book had been witnessing challenges for the last few quarters, the retail book has also seen increased asset quality pressures given the tough macro environment. Stage III assets ratio in the retail book increased to 3.9% as on March 31, 2021, from 1.2% a year earlier. The reported stage III assets ratio in the wholesale book stood at 12.0% as on March 31, 2021. Nevertheless, stage III assets ratio in both wholesale and retail book improved to 8.1% and 2.9% respectively as on June 30, 2021.

With the second wave of the pandemic resulting in intermittent lockdowns and localised restrictions, there has been a dip in collections in some segments given the impact on borrowers' cash flows. This is, however, expected to improve and normalise with easing of lockdowns and pick-up in economic recovery. Any change in the behaviour of borrowers on payment discipline can, however, further affect delinquency levels.

Nevertheless, the group continues to move towards an asset-light model through sell-down of wholesale assets and co-lending arrangements in the retail lending business. In wholesale finance, it is shifting the assets to a fund platform, which will provide completion finance to projects. In this regard, the group has already concluded transactions aggregating over Rs 2,500 crore in the past 18 months. It is in advanced stages of concluding additional transactions.

The increased stress in the loan book and consequent higher provisions, including management overlay, has impacted the group's earnings profile. On a consolidated basis, while the group reported a net profit of Rs 254 crore in fiscal 2021 (loss of Rs 2,044 crore in fiscal 2020), it was primarily due to the one-off gain from stake sale in the wealth management business. Excluding this one-off gain, the group would have reported a net loss in fiscal 2021 as well. During the quarter ended June 30, 2021, the group reported a net profit of Rs 18 crore after reducing wealth management shareholder's profit of Rs 41 crore as compared to loss of Rs 245 crore in quarter ended June 30, 2020.

Improvement in asset quality and profitability will be a key rating sensitivity factor.

Analytical Approach

For arriving at the ratings, CRISIL Ratings has combined the business and financial risk profiles of Edelweiss Financial Services Ltd (EFSL), its subsidiaries (including Edelweiss Finance and Investments Ltd) and associates in the wealth management business. This is because all these entities have significant operational, financial, and managerial linkages and operate under a common Edelweiss brand.

Please refer Annexure - List of entities consolidated, which captures the list of entities considered and their analytical treatment of consolidation.

Key Rating Drivers & Detailed Description

Strengths:

- **Adequate capitalisation, supported by multiple capital raises**

  The Edelweiss group has demonstrated its ability to raise capital from global investors, across businesses, despite the tough macro environment. The group has raised more than Rs 3,700 crore over the past 24 months across the lending, wealth management and asset management businesses. This has helped to maintain the capital position despite elevated credit costs, and absorb asset-side risks. During the first quarter of fiscal 2022, the group plans to raise an additional Rs 300-400 crore through stake sale in its insurance broking business before December 2021; the transaction is pending regulatory approvals.

  With the scale-down of the lending business over the past few quarters, borrowings have also come down. With this, coupled with capital raised, the gearing has come down to ~3 times as on June 30, 2021 (~3 times as on March 31, 2021), from ~4 times as on March 31, 2020.

- **Diversified financial services player, with demonstrated ability to build significant competitive positions across businesses**

  Edelweiss group is a diversified financial services player with presence across various businesses including asset management, wealth management, life insurance, general insurance, asset reconstruction, alternate assets, broking, investment banking, retail finance and wholesale finance. The group has attained sizeable scale in many of these businesses over a period of time which is likely to lend greater stability to earnings over time.

  In the lending business of book size of Rs 14,465 crore as on June 30, 2021 (Rs 15,279 crore as on March 31, 2021), excluding capital deployed in distressed assets credit, the group plans to focus on increasing the granularity of the loan book. As a part of this strategy, it will focus on growing the retail book (53% of total credit book as on June 30, 2021 and March 31, 2021) comprising primarily of mortgage and micro, small and medium enterprises [MSME] loans. Growth in the wholesale credit book is expected to be predominantly through the fund structure.

In the distressed assets segment, Edelweiss ARC is the largest ARC in India, with total securities receipts managed at Rs ~42,300 crore as on June 30, 2021 (Rs ~40,800 crore as on March 31, 2021). From being largely corporate focused, the group has, in the recent past, started focusing on retail and MSME segments. The share of retail is expected to grow over the medium term from less than 5% as of June 30, 2021.

The scale of, and profits from, fee-based businesses has also increased in the past few fiscals. The group has an established franchise in institutional broking and investment banking and an expanding presence in the retail broking, wealth management, and asset management segments.
Assets under advice in the global wealth management business were ~Rs.168,000 crore (Rs 155,000 crore as on March 31, 2021), and assets under management (AUM) in the asset management business stood at ~Rs 92,000 crore (Rs 85,000 crore as on March 31, 2021) [~Rs 62,000 crore of mutual fund assets and ~Rs 30,000 crore of alternate assets] as on June 30, 2021. The group is among the larger players in the alternate assets space.

Further, the life and general insurance businesses are gaining scale and are also expected to break even over the medium term.

Weaknesses:

- **Asset quality remains vulnerable**
  Overall stage III assets ratio rose to 7.7% as on March 31, 2021, compared to 5.3% as on March 31, 2020. The deterioration in asset quality in the last few years was majorly on account of wholesale segment. However, in fiscal 2021, the retail segment has also been adversely impacted on account of the pandemic. Furthermore, the group's weak assets, which include a portion of the security receipts, is higher than that of peers. Nevertheless, during the first quarter of fiscal 2022, overall stage III assets ratio improved to 5.3% due to resolution of one large account during this period.

  Despite this, the asset quality of the wholesale book remains vulnerable due to its exposure to the real estate segment and stressed mid-tier borrowers in structured credit. While the group is in the process of gradually running down the wholesale book, this still contributed about 47% of the total loan book as on June 30, 2021 (47% as on March 31, 2021). Also, the wholesale loan book remains concentrated with 10 largest loans constituting 35% of the wholesale portfolio. Nevertheless, the group has reasonable collateral cover for its wholesale loans, and has also built strong recovery capabilities.

  Given the current macro environment, asset quality of the exposures to retail credit (retail mortgage, loans against property [LAP] and loans to MSME sectors) has deteriorated in fiscal 2021. However, stage III assets in the retail segment are well below those in the wholesale segment and the retail book has more granular exposure.

  Any sharp deterioration in asset quality, specifically in the wholesale lending book, will impact profitability, as well as capitalisation and remains a key rating monitorable.

- **Lower profitability than peers**
  Profitability has been lower than those of other large, financial sector groups. It was significantly impacted in the last few quarters owing to higher credit costs.

  The group reported a net profit of Rs 254 crore in fiscal 2021 supported by one-off income as compared to a loss of Rs 2,044 crores in fiscal 2020. Consequently, return on assets (annualised) and return on equity (annualised) improved to 0.5% and 3.0%, respectively, in fiscal 2021 (-3.4% and -23.7%, respectively, in fiscal 2020). Further, with continued provisioning, the provision coverage ratio has improved to 47% as on March 31, 2021. During the first quarter of fiscal 2022, the group reported a net profit of Rs 18 crore after reducing wealth management shareholder’s profit of Rs 41 crore as compared to loss of Rs 245 crore same period last year.

  Around 20% of the capital (equity plus borrowings) is employed in businesses or investments that are either low-yielding or loss-making at this point. The group has a large investment portfolio under its balance sheet management unit (BMU), used for managing liquidity. This largely comprises government securities, fixed deposits, liquid mutual fund units, and corporate bonds, which have a low return on capital employed. Furthermore, the life and general insurance businesses continue to be loss-making, given their long gestation periods. Breaking even of the insurance businesses should benefit group profitability over the medium term.

  As the group is diversified, each business vertical contributes to overall profitability. The non-credit business now contributes significantly to the total profit after tax (PAT) given the group's established position in these businesses; this should also support the overall earnings profile. Also, most of the businesses have been reporting profits from the last quarter of fiscal 2021 and gradual improvement in profitability is expected over the medium term.

Liquidity: Adequate

As a policy, the group maintains a liquidity cushion of 9-10% of the balance sheet. There was a liquidity cushion (including cash, liquid investments, and treasury assets) of around Rs 2,250 crore and unutilised bank lines of around Rs 500 crore as on July 31, 2021. The group also has other liquid assets (investments, securities-based lending book), which can be accessed if necessary; these stood at around Rs 2,700 crore. As on July 31, 2021, the overall liquidity was adequate to meet the debt obligation of around Rs 5,272 crore that was due over the next few months until January 31, 2022. The maturity profile of assets and liabilities continue to be well-matched.

Outlook: Negative

The Negative outlook factors in the challenges faced by the Edelweiss Group due to stressed assets in its credit business, especially in its wholesale lending book and the impact of the same on its profitability.

Rating Sensitivity factors

Upward factors

- Significant improvement in the group's asset quality with Stage III assets ratio less than 3% on a sustained basis, coupled with reduction in level of stressed assets
- Demonstration of profitability across businesses

Downward factors

- Continued pressure on profitability, with losses continuing on a sustained basis (Negative PAT excluding one-off gains)
- Deterioration in asset quality of the Edelweiss group
- Funding access challenges with limited fund-raising by the group
- Lack of progress on planned scale-down of wholesale portfolio

About the Group

Edelweiss Finance and Investments Ltd (EFIL) is a non-deposit taking non-banking financial company registered with the Reserve Bank of India (RBI). EFIL's product portfolio comprises of loans against securities, ESOP financing, margin trading financing and IPO financing. As on March 31, 2021, the company had assets of Rs 2,069 crore.

EFIL reported a profit after tax (PAT) of Rs 14.4 crore on total income of Rs 201 crore for fiscal 2021, against a profit of Rs 18.4 crore on total income of Rs 149 crore for fiscal 2020.

The Edelweiss group comprised 48 companies as on March 31, 2021. The number of companies has come down from 74 as on March 31, 2016 and is expected to come down further over the next few quarters (subject to requisite approvals). The group had 234 offices (including ten international offices in six locations) in around 136 cities as on June 30, 2021. Furthermore, as a part of streamlining its operating structure, the group has restructured the businesses into three verticals: credit, advisory and insurance.

The group has a presence across various financial services businesses. These businesses include loans to corporates and individuals, mortgage finance, including LAPs and small-ticket housing loans, MSME finance, agricultural credit including commodity sourcing and distribution, institutional and retail equity broking, corporate finance and advisory, wealth management, third-party financial products distribution, alternative and domestic asset management, and life and general insurance. In addition, the BMU focuses on liquidity and asset-liability management.

In fiscal 2021, the group's PAT was Rs 254 crore on total income of Rs 10,849 crore against a net loss of Rs 2,044 crore and total income of Rs 9,603 crore in fiscal 2020. During first quarter of fiscal 2022, the group reported a net profit of Rs 18 crore on total income of Rs 1,649 crore as compared to net loss of Rs 245 crore and total income of Rs 1,920 crore in first quarter of fiscal 2021.

Key financial indicators: EFSL (Consolidated)

As on/For period ended June 30		2021	2020
Total assets	Rs crore	45015	51182
Total income	Rs crore	1649	1920
PAT (before minority interest)	Rs crore	25	-264
PAT (after minority interest)	Rs crore	18	-245
Stage III assets	%	5.3	2.3
Gearing	Times	~3	~4
Return on assets	%	0.04	-0.5

Any other information: Not applicable

Note on complexity levels of the rated instrument:

CRISIL Ratings' complexity levels are assigned to various types of financial instruments. The CRISIL Ratings' complexity levels are available on www.crisil.com/complexity-levels. Users are advised to refer to the CRISIL Ratings' complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name of Instrument	Date of Allotment	Coupon Rate (%)	Maturity Date	Issue Size (Rs crore)	Complexity Level	Rating assigned with outlook
NA	Proposed Long-Term Bank Facility^	NA	NA	NA	200	NA	CRISIL AA-/Negative
NA	Non-Convertible Debentures#@	NA	NA	NA	278.1	Simple	CRISIL AA-/Negative
NA	Long-Term Principal-Protected Market-Linked Debentures#	NA	NA	NA	382.2	Highly complex	CRISIL PP-MLD AA-r/Negative
NA	Commercial Paper Programme (IPO Financing)	NA	NA	7 to 30 Days	3000	Simple	CRISIL A1+
NA	Commercial Paper Programme	NA	NA	7-365 days	1000	Simple	CRISIL A1+
NA	Debentures#	NA	NA	NA	510	Simple	CRISIL AA-/Negative

NA	Short-Term Principal-Protected Market-Linked Debentures #	NA	NA	NA	300	Highly complex	CRISIL PP-MLD A1+r
NA	Short-Term Principal-Protected Market-Linked Debentures Aggregating#	NA	NA	NA	71.5	Highly complex	CRISIL PP-MLD A1+r
NA	Preference Shares#	NA	NA	NA	73.62	Complex	CRISIL AA-/Negative
INE918K04018	Preference Shares	19-Jul-13	NA	18-Jul-23	31.38	Complex	CRISIL AA-/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	26-Aug-19	NA	24-Feb-22	0.50	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	26-Aug-19	NA	26-Dec-22	0.50	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	16-Sep-19	NA	24-Feb-22	1.00	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	16-Sep-19	NA	26-Dec-22	1.00	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	17-Sep-19	NA	26-Dec-22	0.50	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	25-Sep-19	NA	26-Dec-22	1.45	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	27-Sep-19	NA	26-Dec-22	1.27	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	16-Oct-19	NA	26-Dec-22	0.81	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	18-Oct-19	NA	26-Dec-22	0.13	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	30-Oct-19	NA	26-Dec-22	0.1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	26-Nov-19	NA	24-Feb-22	1.37	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	28-Nov-19	NA	24-Feb-22	1.17	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	28-Nov-19	NA	26-Dec-22	1.46	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	26-Nov-19	NA	26-Dec-22	0.48	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	16-Dec-19	NA	26-Dec-22	0.34	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FL7	Long-Term Principal-Protected Market-Linked Debentures	26-Dec-19	NA	28-Dec-26	1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-	24-Dec-19	NA	24-Feb-22	0.75	Highly	CRISIL PP-MLD

	Protected Market-Linked Debentures					complex	AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	26-Dec-19	NA	28-Mar-22	2	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	16-Dec-19	NA	24-Feb-22	0.1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	24-Dec-19	NA	26-Dec-22	0.28	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	30-Dec-19	NA	28-Mar-22	0.4	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	26-Dec-19	NA	26-Jun-23	2	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	11-Feb-20	NA	26-Jun-23	0.84	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	11-Feb-20	NA	24-Feb-22	0.1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	11-Feb-20	NA	28-Mar-22	0.48	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	20-Feb-20	NA	24-Feb-22	1.06	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FL7	Long-Term Principal-Protected Market-Linked Debentures	20-Feb-20	NA	28-Dec-26	0.1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	20-Feb-20	NA	28-Mar-22	1.5	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FW4	Long-Term Principal-Protected Market-Linked Debentures	26-Feb-20	NA	6-Feb-23	15	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	2-Mar-20	NA	28-Mar-22	0.59	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	2-Mar-20	NA	26-Jun-23	0.25	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FW4	Long-Term Principal-Protected Market-Linked Debentures	28-Feb-20	NA	6-Feb-23	0.5	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FW4	Long-Term Principal-Protected Market-Linked Debentures	23-Mar-20	NA	6-Feb-23	0.5	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FW4	Long-Term Principal-Protected Market-Linked Debentures	5-Mar-20	NA	6-Feb-23	1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FL7	Long-Term Principal-Protected Market-Linked Debentures	1-Jan-20	NA	28-Dec-26	9.98	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	7-Jan-20	NA	28-Mar-22	2.73	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	7-Jan-20	NA	24-Feb-22	0.3	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	3-Jan-20	NA	26-Dec-22	0.9	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FL7	Long-Term Principal-Protected Market-Linked Debentures	7-Jan-20	NA	28-Dec-26	0.3	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-	7-Jan-20	NA	26-Dec-22	0.35	Highly	CRISIL PP-MLD

	Protected Market-Linked Debentures					complex	AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	7-Jan-20	NA	26-Jun-23	1.78	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	14-Jan-20	NA	26-Jun-23	0.45	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	14-Jan-20	NA	28-Mar-22	0.75	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	14-Jan-20	NA	24-Feb-22	0.1	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	20-Feb-20	NA	26-Jun-23	1.09	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FX2	Long-Term Principal-Protected Market-Linked Debentures	28-Feb-20	NA	31-Mar-22	1.98	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FW4	Long-Term Principal-Protected Market-Linked Debentures	7-Feb-20	NA	6-Feb-23	6.4	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FK9	Long-Term Principal-Protected Market-Linked Debentures	10-Feb-20	NA	28-Mar-22	0.54	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FX2	Long-Term Principal-Protected Market-Linked Debentures	7-Feb-20	NA	31-Mar-22	5	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FH5	Long-Term Principal-Protected Market-Linked Debentures	10-Feb-20	NA	24-Feb-22	0.3	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	10-Feb-20	NA	26-Dec-22	0.23	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FM5	Long-Term Principal-Protected Market-Linked Debentures	10-Feb-20	NA	26-Jun-23	1.04	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FX2	Long-Term Principal-Protected Market-Linked Debentures	5-Mar-20	NA	31-Mar-22	2	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07GA8	Long-Term Principal-Protected Market-Linked Debentures	9-Mar-20	NA	30-Jul-21	2.5	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07GB6	Long-Term Principal-Protected Market-Linked Debentures	17-Apr-20	NA	12-Apr-30	1.3	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FJ1	Long-Term Principal-Protected Market-Linked Debentures	24-Apr-20	NA	26-Dec-22	0.2	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FL7	Long-Term Principal-Protected Market-Linked Debentures	24-Apr-20	NA	28-Dec-26	0.9	Highly complex	CRISIL PP-MLD AA-r/Negative
NA#	Long-Term Principal-Protected Market-Linked Debentures	NA	NA	NA	750	Highly complex	CRISIL PP-MLD AA-r/Negative
INE918K07FU8	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-30	26.3405	Simple	CRISIL AA-/Negative
INE918K07FR4	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-25	44.3931	Simple	CRISIL AA-/Negative
INE918K07FV6	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-30	27.6336	Simple	CRISIL AA-/Negative
INE918K07FT0	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-25	5.8288	Simple	CRISIL AA-/Negative
INE918K07FS2	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-25	34.3198	Simple	CRISIL AA-/Negative
INE918K07FQ6	Non-Convertible Debentures@	5-Feb-20	NA	5-Feb-23	7.8121	Simple	CRISIL AA-/Negative
INE918K07FP8	Non-Convertible	5-Feb-20	NA	5-Feb-23	27.3398	Simple	CRISIL

	Debentures@						AA-/Negative
INE918K07FO1	Non-Convertible Debentures@	5-Feb-20	NA	5-Aug-21	17.1383	Simple	CRISIL AA-/Negative
INE918K07FN3	Non-Convertible Debentures@	5-Feb-20	NA	5-Aug-21	31.1068	Simple	CRISIL AA-/Negative

#Yet to be issued
@public issue of retail NCDs
^Interchangeable between short term and long term

Annexure – List of entities consolidated

Names of Entities Consolidated	Extent of Consolidation	Rationale for Consolidation
ECL Finance Ltd	Full	Subsidiary
Edelweiss Rural & Corporate Services Ltd	Full	Subsidiary
Edelweiss Asset Reconstruction Company Ltd	Full	Subsidiary
Edelweiss Housing Finance Ltd	Full	Subsidiary
Edelweiss Retail Finance Ltd	Full	Subsidiary
Edel Finance Company Ltd	Full	Subsidiary
Edelweiss Asset Management Ltd	Full	Subsidiary
EdelGive Foundation	Full	Subsidiary
Edelweiss Tokio Life Insurance Company Ltd	Full	Subsidiary
Edelweiss General Insurance Company Ltd	Full	Subsidiary
Allium Finance Private Ltd	Full	Subsidiary
Edelcap Securities Ltd	Full	Subsidiary
Edelweiss Securities and Investment Pvt Ltd	Full	Subsidiary
ECap Equities Ltd	Full	Subsidiary
Edel Investments Ltd	Full	Subsidiary
EC Commodity Ltd	Full	Subsidiary
Aster Commodities DMCC	Full	Subsidiary
EC International Ltd	Full	Subsidiary
Edel Land Ltd	Full	Subsidiary
Edelweiss Comtrade Ltd	Full	Subsidiary
Edelweiss Multi Strategy Fund Advisors LLP	Full	Subsidiary
Edelweiss Gallagher Insurance Brokers Ltd	Full	Subsidiary
Edelweiss Private Equity Tech Fund	Full	Subsidiary
Edelweiss Value and Growth Fund	Full	Subsidiary
India Credit Investment Fund II	Full	Subsidiary
EAAA LLC	Full	Subsidiary
Edelweiss Alternative Asset Advisors Ltd	Full	Subsidiary
Edelweiss Alternative Asset Advisors Pte. Ltd	Full	Subsidiary
Edelweiss Investment Adviser Ltd	Full	Subsidiary
Edelweiss Resolution Advisors LLP	Full	Subsidiary
EW Special Opportunities Advisors LLC	Full	Subsidiary
Edelweiss Trusteeship Company Ltd	Full	Subsidiary
Edelweiss International (Singapore) Pte. Ltd	Full	Subsidiary
Edelweiss Capital Services Ltd	Full	Subsidiary
Edelweiss Securities Limited	Proportionate	Associate
Edelweiss Finance & Investments Limited	Proportionate	Associate
Edelweiss Broking Limited	Proportionate	Associate
Edelweiss Custodial Services Limited	Proportionate	Associate
Edelweiss Financial Services Inc	Proportionate	Associate
Edelweiss Investment Advisors Private Limited	Proportionate	Associate
Edelweiss Securities (Hong Kong) Private Limited	Proportionate	Associate
Edelweiss Financial Services (UK) Limited	Proportionate	Associate
Edelweiss Securities (IFSC) Limited	Proportionate	Associate
ESL Securities Limited	Proportionate	Associate

Annexure - Rating History for last 3 Years

	Current			2021 (History)		2020		2019		2018		Start of 2018
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	200.0	CRISIL AA-/Negative	02-08-21	CRISIL AA-/Negative	07-09-20	CRISIL AA-/Negative	13-12-19	CRISIL AA-/Stable	19-03-18	CRISIL AA/Stable	CRISIL AA/Stable
			--		--	04-06-20	CRISIL AA-/Negative	04-10-19	CRISIL AA-/Stable		--	--
			--		--	25-05-20	CRISIL AA-/Negative	31-07-19	CRISIL AA/Negative		--	--
			--		--		--	20-07-19	CRISIL		--	--

									AA/Negative			
			--		--		--	29-03-19	CRISIL AA/Stable		--	--
Commercial Paper	ST	1000.0	CRISIL A1+	02-08-21	CRISIL A1+	07-09-20	CRISIL A1+	13-12-19	CRISIL A1+	19-03-18	CRISIL A1+	--
			--		--	04-06-20	CRISIL A1+	04-10-19	CRISIL A1+		--	--
			--		--	25-05-20	CRISIL A1+	31-07-19	CRISIL A1+		--	--
			--		--		--	20-07-19	CRISIL A1+		--	--
			--		--		--	29-03-19	CRISIL A1+		--	--
Commercial Paper Programme(IPO Financing)	ST	3000.0	CRISIL A1+	02-08-21	CRISIL A1+	07-09-20	CRISIL A1+	13-12-19	CRISIL A1+		--	--
			--		--	04-06-20	CRISIL A1+	04-10-19	CRISIL A1+		--	--
			--		--	25-05-20	CRISIL A1+	31-07-19	CRISIL A1+		--	--
Non Convertible Debentures	LT	1010.0	CRISIL AA-/Negative	02-08-21	CRISIL AA-/Negative	07-09-20	CRISIL AA-/Negative	13-12-19	CRISIL AA-/Stable	19-03-18	CRISIL AA/Stable	CRISIL AA/Stable
			--		--	04-06-20	CRISIL AA-/Negative	04-10-19	CRISIL AA-/Stable		--	--
			--		--	25-05-20	CRISIL AA-/Negative	31-07-19	CRISIL AA/Negative		--	--
			--		--		--	20-07-19	CRISIL AA/Negative		--	--
			--		--		--	29-03-19	CRISIL AA/Stable		--	--
Preference Shares	LT	105.0	CRISIL AA-/Negative	02-08-21	CRISIL AA-/Negative	07-09-20	CRISIL AA-/Negative	13-12-19	CRISIL AA-/Stable	19-03-18	CRISIL AA/Stable	CRISIL AA/Stable
			--		--	04-06-20	CRISIL AA-/Negative	04-10-19	CRISIL AA-/Stable		--	--
			--		--	25-05-20	CRISIL AA-/Negative	31-07-19	CRISIL AA/Negative		--	--
			--		--		--	20-07-19	CRISIL AA/Negative		--	--
			--		--		--	29-03-19	CRISIL AA/Stable		--	--
Short Term Debt	ST		--		--		--		--		--	CRISIL A1+
Short Term Debt (Including Commercial Paper)	ST		--		--		--		--		--	CRISIL A1+
Short Term Debt Issue	ST		--		--		--		--		--	Withdrawn
Short Term Principal Protected Market Linked Debentures	ST	371.5	CRISIL PPMLD A1+ r	02-08-21	CRISIL PPMLD A1+ r	07-09-20	CRISIL PPMLD A1+ r	13-12-19	CRISIL PPMLD A1+ r	19-03-18	CRISIL PPMLD A1+ r	CRISIL PPMLD A1+ r
			--		--	04-06-20	CRISIL PPMLD A1+ r	04-10-19	CRISIL PPMLD A1+ r		--	--
			--		--	25-05-20	CRISIL PPMLD A1+ r	31-07-19	CRISIL PPMLD A1+ r		--	--
			--		--		--	20-07-19	CRISIL PPMLD A1+ r		--	--
			--		--		--	29-03-19	CRISIL PPMLD A1+ r		--	--
Long Term Principal Protected Market Linked Debentures	LT	1213.84	CRISIL PPMLD AA- r /Negative	02-08-21	CRISIL PPMLD AA- r /Negative	07-09-20	CRISIL PPMLD AA- r /Negative	13-12-19	CRISIL PPMLD AA- r /Stable		--	--
			--		--	04-06-20	CRISIL PPMLD AA- r /Negative	04-10-19	CRISIL PPMLD AA- r /Stable		--	--
			--		--	25-05-20	CRISIL PPMLD AA- r /Negative	31-07-19	CRISIL PPMLD AA r /Negative		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Rating
Proposed Long Term Bank Loan Facility&	**200**	**CRISIL AA-/Negative**

&Interchangeable between short term and long term

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
CRISILs Criteria for rating short term debt
CRISILs Criteria for Consolidation

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Edelweiss
Ideas create, values protect

Annexure 10

EFIL/SEC/2022/56

October 27, 2021

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

Dear Sir / Madam,

Subject: Submission of Asset Liability Statement

With reference to the captioned subject and as per Annexure II of SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, please find enclosed the provisional Asset Liability Management (ALM) Statement of the Company as on September 30, 2021 submitted to the Reserve Bank of India.

Further, we are also enclosing the final ALM Statement of the Company as on September 30, 2021.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Edelweiss Finance & Investments Limited

Pooja Jayesh Doshi
Digitally signed by Pooja Jayesh Doshi
Date: 2021.10.27 20:01:21 +05'30'

Pooja Doshi
Company Secretary

Enclosed as above.

DNBS4BStructuralLiquidity - Statement of Structural Liquidity

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting 0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(i) Equity Capital	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(ii) Perpetual / Non Redeemable Preference Shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii)) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,689.36	66,689.36			0.00	0.00	0.00
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69			0.00	0.00	0.00
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26			0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23			0.00	0.00	0.00
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78			0.00	0.00	0.00
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,511.40	3,511.40			0.00	0.00	0.00
3.Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the Instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
5.Deposits (i+ii)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300	21,362.79	0.00	0.00	57,027.64	0.00	22,381.33	10,411.36	79,582.57	8,098.89	5,505.27	2,04,369.85			0.00	0.00	0.00
(i) Bank Borrowings (a+b+c+d+e+f)	Y310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
f) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	Y390	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00			0.00	0.00	0.00
(iv) Corporate Debts	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vi) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Commercial Papers (CPs)	Y450	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12			0.00	0.00	0.00
Of which; (a) To Mutual Funds	Y460	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12			0.00	0.00	0.00
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.27	1,36,949.24			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y530	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.27	1,36,949.24			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,388.78	7,070.94	4,858.22	15,317.94			0.00	0.00	0.00
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y560	0.00	0.00	0.00	100.00	0.00	147.00	0.00	10,550.00	0.00	0.00	10,797.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	100.00	0.00	137.00	0.00	0.00	0.00	0.00	237.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y600	0.00	0.00	0.00	12,167.52	0.00	22,097.33	10,411.36	64,246.09	1,027.95	647.05	1,10,597.30			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00

(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xii) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	1,397.70		0.00	0.00	0.00
(xiii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xiv) Security Finance Transactions(a+b+c+d)	Y880	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79		0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y910	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79		0.00	0.00	0.00
d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	12,423.43	0.24	3.86	1,027.17	128.51	745.58	469.10	144.80	102.87	90.12	15,135.68		0.00	0.00	0.00
a) Sundry creditors	Y940	12,149.88	0.00	0.00	919.88	0.00	0.00	0.00	0.00	0.00	0.00	13,069.76		0.00	0.00	0.00
b) Expenses payable (Other than Interest)	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) Advance income received from borrowers pending adjustment	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
d) Interest payable on deposits and borrowings	Y970	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	1,042.83		0.00	0.00	0.00
e) Provisions for Standard Assets	Y980	128.63	0.24	3.86	107.29	128.51	153.24	350.30	0.00	0.00	0.00	872.07		0.00	0.00	0.00
f) Provisions for Non Performing Assets (NPAs)	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
g) Provisions for Investment Portfolio (NPI)	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
h) Other Provisions (Please Specify)	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	50.48	10.42	0.00	90.12	151.02		0.00	0.00	0.00
8.Statutory Dues	Y1020	176.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176.19		0.00	0.00	0.00
9.Unclaimed Deposits (i+ii)	Y1030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Pending for less than 7 years	Y1040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
10.Any Other Unclaimed Amount	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
11.Debt Service Realisation Account	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
12.Other Outflows	Y1080	6,526.08	0.00	0.00	11,205.73	0.00	61.62	626.81	956.06	0.00	0.00	19,376.32		0.00	0.00	0.00
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Loan commitments pending disbursal	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii)Lines of credit committed to other institution	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii)Total Letter of Credits	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv)Total Guarantees	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Bills discounted/rediscounted	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Forward Forex Contracts	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Futures Contracts	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Options Contracts	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Forward Rate Agreements	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Swaps - Currency	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Credit Default Swaps	Y1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(h) Other Derivatives	Y1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vii)Others	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250	40,488.49	0.24	3.86	69,260.56	128.51	23,188.53	11,507.27	80,683.43	8,201.76	73,430.66	3,06,893.31		0.00	0.00	0.00
A1. Cumulative Outflows	Y1260	40,488.49	40,488.73	40,492.59	1,09,753.15	1,09,881.66	1,33,070.19	1,44,577.46	2,25,260.89	2,33,462.65	3,06,893.31	3,06,893.31		0.00	0.00	0.00
B. INFLOWS																
1. Cash (In 1 to 30/31 day time-bucket)	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
2. Remittance in Transit	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
3. Balances With Banks	Y1290	43,766.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,766.65		0.00	0.00	0.00
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	Y1300	39,339.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79		0.00	0.00	0.00
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,426.86		0.00	0.00	0.00
4.Investments (i+ii+iii+iv+v)	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Statutory Investments (only for NBFCs-D)	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Listed Investments	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Unlisted Investments	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv) Venture Capital Units	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Others (Please Specify)	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
5.Advances (Performing)	Y1420	32,006.87	59.53	963.38	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	1,71,238.94		0.00	0.00	0.00
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	Y1440	30,679.52	55.43	896.97	3,485.10	8,774.63	37,403.57	86,401.13	0.00	0.00	0.00	1,67,696.35		0.00	0.00	0.00
(a) Through Regular Payment Schedule	Y1450	30,679.52	55.43	896.97	3,485.10	8,774.63	37,403.57	86,401.13	0.00	0.00	0.00	1,67,696.35		0.00	0.00	0.00
(b) Through Bullet Payment	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Interest to be serviced through regular schedule	Y1470	1,327.35	4.10	66.41	152.61	132.86	878.41	980.85	0.00	0.00	0.00	3,542.59		0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
6.Gross Non-Performing Loans (GNPA)	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Substandard	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	Y1520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Doubtful and loss	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7. Inflows From Assets On Lease	Y1560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.80	47.80		0.00	0.00	0.00
9. Other Assets :	Y1580	79,174.70	0.10	16.42	9,054.66	500.45	121.94	887.42	1,879.40	0.23	204.60	91,839.92		0.00	0.00	0.00

(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114.48	114.48			0.00	0.00	0.00
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600	57,843.92	0.10	16.42	9,019.53	500.45	121.94	285.45	0.00	0.00	0.00	67,787.81			0.00	0.00	0.00
(c) Others	Y1610	21,330.78	0.00	0.00	35.13	0.00	0.00	601.97	1,879.40	0.23	90.12	23,937.63			0.00	0.00	0.00
10.Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Repo (As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i)Loan committed by other institution pending disbursal	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii)Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Bills discounted/rediscounted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Futures Contracts	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Options Contracts	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Forward Rate Agreements	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Swaps - Currency	Y1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Credit Default Swaps	Y1780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(h) Other Derivatives	Y1790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v)Others	Y1800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810	1,54,948.22	59.63	979.80	12,692.37	9,407.94	38,403.92	88,269.40	1,879.40	0.23	252.40	3,06,893.31			0.00	0.00	0.00
C. Mismatch (B - A)	Y1820	1,14,459.73	59.39	975.94	-56,568.19	9,279.43	15,215.39	76,762.13	-78,804.03	-8,201.53	-73,178.26	0.00			0.00	0.00	0.00
D. Cumulative Mismatch	Y1830	1,14,459.73	1,14,519.12	1,15,495.06	58,926.87	68,206.30	83,421.69	1,60,183.82	81,379.79	73,178.26	0.00	0.00			0.00	0.00	0.00
E. Mismatch as % of Total Outflows	Y1840	282.70%	24745.83%	25283.42%	-81.67%	7220.78%	65.62%	667.08%	-97.67%	-100.00%	-99.66%	0.00%			0.00%	0.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850	282.70%	282.84%	285.23%	53.69%	62.07%	62.69%	110.79%	36.13%	31.34%	0.00%	0.00%			0.00%	0.00%	0.00%

DNBS4BIRS - Statement of Interest Rate Sensitivity (IRS)

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 3: Statement of Interest Rate Sensitivity (IRS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
A. Liabilities (OUTFLOW)													
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(i) Equity	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(ii) Perpetual preference shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-perpetual preference shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others (Please furnish, if any)	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,689.36	66,689.36
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.1 Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.2 Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,511.40	3,511.40
3.Gifts, grants, donations & benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (a+b+c)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Fixed rate plain vanilla including zero coupons	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Instruments with embedded options	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Floating rate instruments	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits/ Fixed Deposits from public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating rate	Y300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	Y310	21,362.79	0.00	0.00	57,027.64	0.00	22,381.33	10,411.36	79,582.57	8,098.89	5,505.28	0.00	2,04,369.86
(i) Bank borrowings	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bank Borrowings in the nature of Term money borrowings	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credits (CC)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credits(LCs)	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Debts (other than related parties)	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loan from Related Parties (including ICDs)	Y510	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
I. Fixed rate	Y520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y530	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
(iv) Corporate Debts	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Commercial Papers	Y570	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12
Of which; (a) Subscribed by Mutual Funds	Y580	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12
(b) Subscribed by Banks	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Non - Convertible Debentures (NCDs) (A+B)	Y650	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.28	0.00	1,36,949.25
A. Fixed rate	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,441.79	8,098.89	5,241.31	0.00	16,781.99
Of which; (a) Subscribed by Mutual Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,315.38	6,715.66	4,702.12	0.00	14,733.16
(g) Others (Please specify)	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.41	1,383.23	539.19	0.00	2,048.83
B. Floating rate	Y740	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	74,743.08	0.00	263.97	0.00	1,20,167.26
Of which; (a) Subscribed by Mutual Funds	Y750	0.00	0.00	0.00	100.00	0.00	137.00	0.00	237.00	0.00	0.00	0.00	237.00
(b) Subscribed by Banks	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y770	0.00	0.00	0.00	100.00	0.00	147.00	0.00	10,550.00	0.00	0.00	0.00	10,797.00
(d) Subscribed by Insurance Companies	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y810	0.00	0.00	0.00	12,167.52	0.00	22,097.33	10,411.36	64,193.08	0.00	263.97	0.00	1,09,133.26
(vii) Convertible Debentures (A+B)	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Fixed rate	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(f) Subscribed by Retail Investors	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Floating rate	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Subordinate Debt	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	0.00	1,397.70
(ix) Perpetual Debt Instrument	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Borrowings From Central Government / State Government	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Borrowings From Public Sector Undertakings (PSUs)	Y1020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Other Borrowings	Y1030	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79
7.Current Liabilities & Provisions (i+ii+iii+iv+v+vi+vii+viii)	Y1040	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	14,092.85	15,135.68
(i) Sundry creditors	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,069.76	13,069.76
(ii) Expenses payable	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Advance income received from borrowers pending adjustment	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest payable on deposits and borrowings	Y1080	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	0.00	1,042.83
(v) Provisions for Standard Assets	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	872.08	872.08
(vi) Provisions for NPAs	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Provisions for Investment Portfolio (NPI)	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Provisions (Please Specify)	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.01	151.01
8.Repos / Bills Rediscounted	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Statutory Dues	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176.19	176.19
10.Unclaimed Deposits (i+ii)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Any other Unclaimed Amount	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Debt Service Realisation Account	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Others	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,376.31	19,376.31
14. Total Outflows account of OBS items (OO)(Details to be given in Table 4 below)	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (1 to 14)	Y1220	21,507.71	0.00	0.00	57,027.64	0.00	22,973.67	10,479.68	79,716.95	8,201.76	5,505.28	1,01,480.62	3,06,893.31
A1. Cumulative Outflows	Y1230	21,507.71	21,507.71	21,507.71	78,535.35	78,535.35	1,01,509.02	1,11,988.70	1,91,705.65	1,99,907.41	2,05,412.69	3,06,893.31	3,06,893.31
B. INFLOWS													
1. Cash	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in transit	Y1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Balances with Banks (i+ii+iii)	Y1260	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79	43,766.65
(i) Current account	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79	39,339.79
(ii) In deposit accounts, and other placements	Y1280	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,426.86
(iii) Money at Call & Short Notice	Y1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Investments (net of provisions) (i+ii+iii+iv+v+vi+vii) (Under various categories as detailed below)	Y1300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Fixed Income Securities	Y1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Convertible Preference Shares	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Others	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Advances (Performing)	Y1520	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term loans	Y1540	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(a) Fixed Rate	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1560	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(iii) Corporate loans/short term loans	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Non-Performing Loans (i+ii+iii)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Sub-standard Category	Y1610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful Category	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loss Category	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Assets on Lease	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Fixed assets (excluding assets on lease)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.80	47.80
9.Other Assets (i+ii)	Y1660	15,217.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,684.94	67,902.27
(i) Intangible assets & other non-cash flow items	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	114.48	114.48
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680	15,217.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,570.46	67,787.79
10.Statutory Dues	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,937.63	23,937.63
11.Unclaimed Deposits (i+ii)	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Any other Unclaimed Amount	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Debt Service Realisation Account	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760	51,651.06	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	1,16,010.16	3,06,893.31
C. Mismatch (B - A)	Y1770	30,143.35	59.54	963.39	-53,389.93	8,907.49	15,308.31	76,902.30	-79,716.95	-8,201.76	-5,505.28	14,529.54	0.00
D. Cumulative mismatch	Y1780	30,143.35	30,202.89	31,166.28	-22,223.65	-13,316.16	1,992.15	78,894.45	-822.50	-9,024.26	-14,529.54	0.00	0.00
E. Mismatch as % of Total Outflows	Y1790	140.15%	0.00%	0.00%	-93.62%	0.00%	66.63%	733.82%	-100.00%	-100.00%	-100.00%	14.32%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800	140.15%	140.43%	144.91%	-28.30%	16.96%	1.96%	70.45%	-0.43%	-4.51%	-7.07%	0.00%	0.00%

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
A. Expected Outflows on account of OBS items													
1.Lines of credit committed to other institutions	Y1810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Letter of Credits (LCs)	Y1820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Guarantees (Financial & Others)	Y1830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y1930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y1990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Credit Default Swaps(CDS) Purchased	Y2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Swaps - Others (Commodities, securities etc.)	Y2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Other contingent outflows	Y2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	Y2060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Expected Inflows on account of OBS Items													
1.Credit commitments from other institutions pending disbursal	Y2070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Inflows on account of Reverse Repos (Buy /Sell)	Y2080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Inflows on account of Bills rediscounted	Y2090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y2100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Swaps - Others (Commodities, securities etc.)	Y2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Credit Default Swaps (CDS) Purchased	Y2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Other contingent inflows	Y2270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	Y2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. MISMATCH(OI-OO)	Y2290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DNBS4BStructuralLiquidity - Statement of Structural Liquidity

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting 0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(i) Equity Capital	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(ii) Perpetual / Non Redeemable Preference Shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,778.33	66,778.33			0.00	0.00	0.00
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69			0.00	0.00	0.00
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26			0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23			0.00	0.00	0.00
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78			0.00	0.00	0.00
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,600.37	3,600.37			0.00	0.00	0.00
3.Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the Instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
5.Deposits (i+ii)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300	21,362.79	0.00	0.00	57,027.64	0.00	22,381.33	10,411.36	79,582.57	8,098.89	5,505.27	2,04,369.85			0.00	0.00	0.00
(i) Bank Borrowings (a+b+c+d+e+f)	Y310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
f) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	Y390	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00			0.00	0.00	0.00
(iv) Corporate Debts	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vi) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Commercial Papers (CPs)	Y450	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12			0.00	0.00	0.00
Of which; (a) To Mutual Funds	Y460	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12			0.00	0.00	0.00
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.27	1,36,949.24			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y530	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.27	1,36,949.24			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,388.78	7,070.94	4,858.22	15,317.94			0.00	0.00	0.00
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y560	0.00	0.00	0.00	100.00	0.00	147.00	0.00	10,550.00	0.00	0.00	10,797.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	100.00	0.00	137.00	0.00	0.00	0.00	0.00	237.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y600	0.00	0.00	0.00	12,167.52	0.00	22,097.33	10,411.36	64,246.09	1,027.95	647.05	1,10,597.30			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00

(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xii) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	1,397.70		0.00	0.00	0.00
(xiii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xiv) Security Finance Transactions(a+b+c+d)	Y880	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79		0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y910	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79		0.00	0.00	0.00
d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	12,423.22	0.24	3.86	979.67	171.70	745.58	487.22	144.80	102.87	90.12	15,149.28		0.00	0.00	0.00
a) Sundry creditors	Y940	12,149.78	0.00	0.00	829.19	0.00	0.00	0.00	0.00	0.00	0.00	12,978.97		0.00	0.00	0.00
b) Expenses payable (Other than Interest)	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) Advance income received from borrowers pending adjustment	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
d) Interest payable on deposits and borrowings	Y970	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	1,042.83		0.00	0.00	0.00
e) Provisions for Standard Assets	Y980	128.52	0.24	3.86	150.48	171.70	153.24	350.30	0.00	0.00	0.00	958.34		0.00	0.00	0.00
f) Provisions for Non Performing Assets (NPAs)	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
g) Provisions for Investment Portfolio (NPI)	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
h) Other Provisions (Please Specify)	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	68.60	10.42	0.00	90.12	169.14		0.00	0.00	0.00
8.Statutory Dues	Y1020	176.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176.19		0.00	0.00	0.00
9.Unclaimed Deposits (i+ii)	Y1030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Pending for less than 7 years	Y1040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
10.Any Other Unclaimed Amount	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
11.Debt Service Realisation Account	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
12.Other Outflows	Y1080	6,526.08	0.00	0.00	11,205.77	0.00	61.62	543.52	956.08	0.00	194.57	19,487.64		0.00	0.00	0.00
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Loan commitments pending disbursal	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii)Lines of credit committed to other institution	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii)Total Letter of Credits	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv)Total Guarantees	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Bills discounted/rediscounted	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Forward Forex Contracts	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Futures Contracts	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Options Contracts	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Forward Rate Agreements	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Swaps - Currency	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Credit Default Swaps	Y1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(h) Other Derivatives	Y1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vii)Others	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250	40,488.28	0.24	3.86	69,213.08	171.70	23,188.53	11,442.10	80,683.45	8,201.76	73,714.26	3,07,107.20		0.00	0.00	0.00
A1. Cumulative Outflows	Y1260	40,488.28	40,488.52	40,492.38	1,09,705.46	1,09,877.16	1,33,065.69	1,44,507.79	2,25,191.24	2,33,393.00	3,07,107.20	3,07,107.20		0.00	0.00	0.00
B. INFLOWS																
1. Cash (In 1 to 30/31 day time-bucket)	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
2. Remittance in Transit	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
3. Balances With Banks	Y1290	43,766.65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,766.65		0.00	0.00	0.00
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	Y1300	39,339.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79		0.00	0.00	0.00
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,426.86		0.00	0.00	0.00
4.Investments (i+ii+iii+iv+v)	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Statutory Investments (only for NBFCs-D)	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Listed Investments	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Unlisted Investments	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv) Venture Capital Units	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Others (Please Specify)	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
5.Advances (Performing)	Y1420	32,006.87	59.53	963.38	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	1,71,238.94		0.00	0.00	0.00
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	Y1440	30,679.52	55.43	896.97	3,485.10	8,774.63	37,403.57	86,401.13	0.00	0.00	0.00	1,67,696.35		0.00	0.00	0.00
(a) Through Regular Payment Schedule	Y1450	30,679.52	55.43	896.97	3,485.10	8,774.63	37,403.57	86,401.13	0.00	0.00	0.00	1,67,696.35		0.00	0.00	0.00
(b) Through Bullet Payment	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Interest to be serviced through regular schedule	Y1470	1,327.35	4.10	66.41	152.61	132.86	878.41	980.85	0.00	0.00	0.00	3,542.59		0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
6.Gross Non-Performing Loans (GNPA)	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Substandard	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	Y1520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Doubtful and loss	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7. Inflows From Assets On Lease	Y1560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.80	47.80		0.00	0.00	0.00
9. Other Assets :	Y1580	79,557.22	0.06	16.42	9,010.98	461.76	121.94	887.45	1,879.50	0.00	118.48	92,053.81		0.00	0.00	0.00

(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.36	28.36			0.00	0.00	0.00
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600	58,232.89	0.06	16.42	8,975.85	461.76	121.94	285.48	0.00	0.00	0.00	68,094.40			0.00	0.00	0.00
(c) Others	Y1610	21,324.33	0.00	0.00	35.13	0.00	0.00	601.97	1,879.50	0.00	90.12	23,931.05			0.00	0.00	0.00
10.Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Repo (As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i)Loan committed by other institution pending disbursal	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii)Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Bills discounted/rediscounted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Futures Contracts	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Options Contracts	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Forward Rate Agreements	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Swaps - Currency	Y1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Credit Default Swaps	Y1780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(h) Other Derivatives	Y1790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v)Others	Y1800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810	1,55,330.74	59.59	979.80	12,648.69	9,369.25	38,403.92	88,269.43	1,879.50	0.00	166.28	3,07,107.20			0.00	0.00	0.00
C. Mismatch (B - A)	Y1820	1,14,842.46	59.35	975.94	-56,564.39	9,197.55	15,215.39	76,827.33	-78,803.95	-8,201.76	-73,547.92	0.00			0.00	0.00	0.00
D. Cumulative Mismatch	Y1830	1,14,842.46	1,14,901.81	1,15,877.75	59,313.36	68,510.91	83,726.30	1,60,553.63	81,749.68	73,547.92	0.00	0.00			0.00	0.00	0.00
E. Mismatch as % of Total Outflows	Y1840	283.64%	247.29.17%	25283.42%	-81.73%	5356.76%	65.62%	671.44%	-97.67%	-100.00%	-99.77%	0.00%			0.00%	0.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850	283.64%	283.79%	286.17%	54.07%	62.35%	62.92%	111.10%	36.30%	31.51%	0.00%	0.00%			0.00%	0.00%	0.00%

DNBS4BIRS - Statement of Interest Rate Sensitivity (IRS)

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 3: Statement of Interest Rate Sensitivity (IRS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
A. Liabilities (OUTFLOW)													
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(i) Equity	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(ii) Perpetual preference shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-perpetual preference shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others (Please furnish, if any)	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,778.33	66,778.33
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.1 Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.2 Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,600.37	3,600.37
3.Gifts, grants, donations & benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (a+b+c)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Fixed rate plain vanilla including zero coupons	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Instruments with embedded options	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Floating rate instruments	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits/ Fixed Deposits from public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating rate	Y300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	Y310	21,362.79	0.00	0.00	57,027.64	0.00	22,381.33	10,411.36	79,582.57	8,098.89	5,505.28	0.00	2,04,369.86
(i) Bank borrowings	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bank Borrowings in the nature of Term money borrowings	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credits (CC)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credits(LCs)	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Debts (other than related parties)	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loan from Related Parties (including ICDs)	Y510	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
I. Fixed rate	Y520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y530	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
(iv) Corporate Debts	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Commercial Papers	Y570	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12
Of which; (a) Subscribed by Mutual Funds	Y580	0.00	0.00	0.00	44,660.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,660.12
(b) Subscribed by Banks	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Non - Convertible Debentures (NCDs) (A+B)	Y650	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	78,184.87	8,098.89	5,505.28	0.00	1,36,949.25
A. Fixed rate	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,441.79	8,098.89	5,241.31	0.00	16,781.99
Of which; (a) Subscribed by Mutual Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,315.38	6,715.66	4,702.12	0.00	14,733.16
(g) Others (Please specify)	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126.41	1,383.23	539.19	0.00	2,048.83
B. Floating rate	Y740	0.00	0.00	0.00	12,367.52	0.00	22,381.33	10,411.36	74,743.08	0.00	263.97	0.00	1,20,167.26
Of which; (a) Subscribed by Mutual Funds	Y750	0.00	0.00	0.00	100.00	0.00	137.00	0.00	237.00	0.00	0.00	0.00	237.00
(b) Subscribed by Banks	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y770	0.00	0.00	0.00	100.00	0.00	147.00	0.00	10,550.00	0.00	0.00	0.00	10,797.00
(d) Subscribed by Insurance Companies	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y810	0.00	0.00	0.00	12,167.52	0.00	22,097.33	10,411.36	64,193.08	0.00	263.97	0.00	1,09,133.26
(vii) Convertible Debentures (A+B)	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Fixed rate	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(f) Subscribed by Retail Investors	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Floating rate	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Subordinate Debt	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	0.00	1,397.70
(ix) Perpetual Debt Instrument	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Borrowings From Central Government / State Government	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Borrowings From Public Sector Undertakings (PSUs)	Y1020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Other Borrowings	Y1030	6,362.79	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,362.79
7.Current Liabilities & Provisions (i+ii+iii+iv+v+vi+vii+viii)	Y1040	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	14,106.44	15,149.27
(i) Sundry creditors	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,978.97	12,978.97
(ii) Expenses payable	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Advance income received from borrowers pending adjustment	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest payable on deposits and borrowings	Y1080	144.92	0.00	0.00	0.00	0.00	592.34	68.32	134.38	102.87	0.00	0.00	1,042.83
(v) Provisions for Standard Assets	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	958.34	958.34
(vi) Provisions for NPAs	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Provisions for Investment Portfolio (NPI)	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Provisions (Please Specify)	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	169.13	169.13
8.Repos / Bills Rediscounted	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Statutory Dues	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	176.19	176.19
10.Unclaimed Deposits (i+ii)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Any other Unclaimed Amount	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Debt Service Realisation Account	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Others	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19,487.64	19,487.64
14. Total Outflows account of OBS items (OO)(Details to be given in Table 4 below)	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (1 to 14)	Y1220	21,507.71	0.00	0.00	57,027.64	0.00	22,973.67	10,479.68	79,716.95	8,201.76	5,505.28	1,01,694.51	3,07,107.20
A1. Cumulative Outflows	Y1230	21,507.71	21,507.71	21,507.71	78,535.35	78,535.35	1,01,509.02	1,11,988.70	1,91,705.65	1,99,907.41	2,05,412.69	3,07,107.20	3,07,107.20
B. INFLOWS													
1. Cash	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in transit	Y1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Balances with Banks (i+ii+iii)	Y1260	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79	43,766.65
(i) Current account	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,339.79	39,339.79
(ii) In deposit accounts, and other placements	Y1280	4,426.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,426.86
(iii) Money at Call & Short Notice	Y1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Investments (net of provisions) (i+ii+iii+iv+v+vi+vii) (Under various categories as detailed below)	Y1300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Fixed Income Securities	Y1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Convertible Preference Shares	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Others	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Advances (Performing)	Y1520	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term loans	Y1540	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(a) Fixed Rate	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1560	32,006.87	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	0.00	1,71,238.96
(iii) Corporate loans/short term loans	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Non-Performing Loans (i+ii+iii)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Sub-standard Category	Y1610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful Category	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loss Category	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Assets on Lease	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Fixed assets (excluding assets on lease)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.80	47.80
9.Other Assets (i+ii)	Y1660	15,183.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,938.98	68,122.74
(i) Intangible assets & other non-cash flow items	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.36	28.36
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680	15,183.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	52,910.62	68,094.38
10.Statutory Dues	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,931.05	23,931.05
11.Unclaimed Deposits (i+ii)	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Any other Unclaimed Amount	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Debt Service Realisation Account	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760	51,617.49	59.54	963.39	3,637.71	8,907.49	38,281.98	87,381.98	0.00	0.00	0.00	1,16,257.62	3,07,107.20
C. Mismatch (B - A)	Y1770	30,109.78	59.54	963.39	-53,389.93	8,907.49	15,308.31	76,902.30	-79,716.95	-8,201.76	-5,505.28	14,563.11	0.00
D. Cumulative mismatch	Y1780	30,109.78	30,169.32	31,132.71	-22,257.22	-13,349.73	1,958.58	78,860.88	-856.07	-9,057.83	-14,563.11	0.00	0.00
E. Mismatch as % of Total Outflows	Y1790	140.00%	0.00%	0.00%	-93.62%	0.00%	66.63%	733.82%	-100.00%	-100.00%	-100.00%	14.32%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800	140.00%	140.27%	144.75%	-28.34%	17.00%	1.93%	70.42%	-0.45%	-4.53%	-7.09%	0.00%	0.00%

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
A. Expected Outflows on account of OBS items													
1.Lines of credit committed to other institutions	Y1810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Letter of Credits (LCs)	Y1820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Guarantees (Financial & Others)	Y1830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y1930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y1990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Credit Default Swaps(CDS) Purchased	Y2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Swaps - Others (Commodities, securities etc.)	Y2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Other contingent outflows	Y2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	Y2060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Expected Inflows on account of OBS Items													
1.Credit commitments from other institutions pending disbursal	Y2070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Inflows on account of Reverse Repos (Buy /Sell)	Y2080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Inflows on account of Bills rediscounted	Y2090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y2100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Swaps - Others (Commodities, securities etc.)	Y2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Credit Default Swaps (CDS) Purchased	Y2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Other contingent inflows	Y2270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	Y2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. MISMATCH(OI-OO)	Y2290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Date & Time of Download : 27/10/2021 20:06:21

BSE ACKNOWLEDGEMENT

Acknowledgement Number	3358989
Date and Time of Submission	10/27/2021 8:05:33 PM
Scripcode and Company Name	973537 - Edelweiss Finance &Investments Ltd
Subject / Compliance Regulation	Asset Liability Management (ALM) statement
Submitted By	Pooja Doshi
Designation	Company Secretary &Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.

Edelweiss
Ideas create, values protect

EFIL/SEC/2022/62

November 10, 2021

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

Dear Sir / Madam,

Subject: Submission of Asset Liability Statement

With reference to the captioned subject and as per Annexure II of SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, please find enclosed the Asset Liability Management (ALM) Statement of the Company as on October 30, 2021 submitted to the Reserve Bank of India.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Edelweiss Finance & Investments Limited

Pooja Jayesh Doshi
Digitally signed by Pooja Jayesh Doshi
Date: 2021.11.10 19:12:22 +05'30'

Pooja Doshi
Company Secretary

Enclosed as above.

DNBS4BStructuralLiquidity - Statement of Structural Liquidity

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting 0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(i) Equity Capital	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(ii) Perpetual / Non Redeemable Preference Shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii)) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,758.83	66,758.83			0.00	0.00	0.00
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69			0.00	0.00	0.00
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26			0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23			0.00	0.00	0.00
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78			0.00	0.00	0.00
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,580.87	3,580.87			0.00	0.00	0.00
3.Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the Instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
5.Deposits (i+ii)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300	15,001.40	0.00	55,839.52	0.00	0.00	22,566.91	11,518.59	86,440.67	13,183.03	5,509.61	2,10,059.73			0.00	0.00	0.00
(i) Bank Borrowings (a+b+c+d+e+f)	Y310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
f) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	Y390	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00			0.00	0.00	0.00
(iv) Corporate Debts	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vi) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Commercial Papers (CPs)	Y450	0.00	0.00	44,885.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,885.90			0.00	0.00	0.00
Of which; (a) To Mutual Funds	Y460	0.00	0.00	44,885.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,885.90			0.00	0.00	0.00
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520	0.00	0.00	10,953.62	0.00	0.00	22,566.91	11,518.59	85,042.97	13,183.03	5,509.61	1,48,774.73			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y530	0.00	0.00	10,953.62	0.00	0.00	22,566.91	11,518.59	85,042.97	13,183.03	5,509.61	1,48,774.73			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,389.68	7,175.90	4,826.30	15,391.88			0.00	0.00	0.00
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y560	0.00	0.00	1,079.00	0.00	0.00	253.00	0.00	8,670.00	200.00	0.00	10,202.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	0.00	0.00	137.00	0.00	0.00	0.00	0.00	137.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y600	0.00	0.00	9,874.62	0.00	0.00	22,176.91	11,518.59	72,983.28	5,807.43	683.31	1,23,044.14			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00

(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xii) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	1,397.70		0.00	0.00	0.00
(xiii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xiv) Security Finance Transactions(a+b+c+d)	Y880	1.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40		0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y910	1.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40		0.00	0.00	0.00
d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	5,319.62	2.01	10.37	1,465.71	185.11	855.15	451.15	156.18	108.47	90.12	8,643.89		0.00	0.00	0.00
a) Sundry creditors	Y940	5,102.02	0.00	0.00	1,296.85	0.00	0.00	0.00	0.00	0.00	0.00	6,398.87		0.00	0.00	0.00
b) Expenses payable (Other than Interest)	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) Advance income received from borrowers pending adjustment	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
d) Interest payable on deposits and borrowings	Y970	59.38	0.00	0.00	0.00	0.00	669.49	79.90	141.68	108.47	0.00	1,058.92		0.00	0.00	0.00
e) Provisions for Standard Assets	Y980	158.22	2.01	10.37	168.86	185.11	185.66	308.02	0.00	0.00	0.00	1,018.25		0.00	0.00	0.00
f) Provisions for Non Performing Assets (NPAs)	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
g) Provisions for Investment Portfolio (NPI)	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
h) Other Provisions (Please Specify)	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	63.23	14.50	0.00	90.12	167.85		0.00	0.00	0.00
8.Statutory Dues	Y1020	100.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.82		0.00	0.00	0.00
9.Unclaimed Deposits (i+ii)	Y1030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Pending for less than 7 years	Y1040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
10.Any Other Unclaimed Amount	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
11.Debt Service Realisation Account	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
12.Other Outflows	Y1080	2,862.44	0.00	0.00	7,878.78	0.00	190.76	538.99	1,051.51	0.00	30.68	12,553.16		0.00	0.00	0.00
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Loan commitments pending disbursal	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii)Lines of credit committed to other institution	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii)Total Letter of Credits	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv)Total Guarantees	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Bills discounted/rediscounted	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Forward Forex Contracts	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Futures Contracts	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Options Contracts	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Forward Rate Agreements	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Swaps - Currency	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Credit Default Swaps	Y1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(h) Other Derivatives	Y1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vii)Others	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250	23,284.28	2.01	55,849.89	9,344.49	185.11	23,612.82	12,508.73	87,648.36	13,291.50	73,535.15	2,99,262.34		0.00	0.00	0.00
A1. Cumulative Outflows	Y1260	23,284.28	23,286.29	79,136.18	88,480.67	88,665.78	1,12,278.60	1,24,787.33	2,12,435.69	2,25,727.19	2,99,262.34	2,99,262.34		0.00	0.00	0.00
B. INFLOWS																
1. Cash (In 1 to 30/31 day time-bucket)	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
2. Remittance in Transit	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
3. Balances With Banks	Y1290	22,786.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,786.73		0.00	0.00	0.00
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	Y1300	18,548.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,548.19		0.00	0.00	0.00
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310	4,238.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,238.54		0.00	0.00	0.00
4.Investments (i+ii+iii+iv+v)	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Statutory Investments (only for NBFCs-D)	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Listed Investments	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Unlisted Investments	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv) Venture Capital Units	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Others (Please Specify)	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
5.Advances (Performing)	Y1420	39,041.55	503.50	2,589.12	9,787.29	13,868.11	46,372.12	76,821.46	0.00	0.00	0.00	1,88,983.15		0.00	0.00	0.00
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	Y1440	38,227.25	476.82	2,475.96	9,640.54	13,641.10	45,027.42	75,924.65	0.00	0.00	0.00	1,85,413.74		0.00	0.00	0.00
(a) Through Regular Payment Schedule	Y1450	38,227.25	476.82	2,475.96	9,640.54	13,641.10	45,027.42	75,924.65	0.00	0.00	0.00	1,85,413.74		0.00	0.00	0.00
(b) Through Bullet Payment	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Interest to be serviced through regular schedule	Y1470	814.30	26.68	113.16	146.75	227.01	1,344.70	896.81	0.00	0.00	0.00	3,569.41		0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
6.Gross Non-Performing Loans (GNPA)	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Substandard	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	Y1520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Doubtful and loss	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7. Inflows From Assets On Lease	Y1560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.12	47.12		0.00	0.00	0.00
9. Other Assets :	Y1580	77,649.29	4.26	14.01	5,722.74	326.51	155.84	893.99	2,058.58	504.77	115.35	87,445.34		0.00	0.00	0.00

(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.47	26.47			0.00	0.00	0.00
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600	47,279.79	4.26	14.01	5,680.72	326.51	155.84	262.53	0.00	0.00	0.00	53,723.66			0.00	0.00	0.00
(c) Others	Y1610	30,369.50	0.00	0.00	42.02	0.00	0.00	631.46	2,058.58	504.77	88.88	33,695.21			0.00	0.00	0.00
10.Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Repo (As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i)Loan committed by other institution pending disbursal	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii)Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Bills discounted/rediscounted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Futures Contracts	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Options Contracts	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Forward Rate Agreements	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Swaps - Currency	Y1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Credit Default Swaps	Y1780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(h) Other Derivatives	Y1790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v)Others	Y1800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810	1,39,477.57	507.76	2,603.13	15,510.03	14,194.62	46,527.96	77,715.45	2,058.58	504.77	162.47	2,99,262.34			0.00	0.00	0.00
C. Mismatch (B - A)	Y1820	1,16,193.29	505.75	-53,246.76	6,165.54	14,009.51	22,915.14	65,206.72	-85,589.78	-12,786.73	-73,372.68	0.00			0.00	0.00	0.00
D. Cumulative Mismatch	Y1830	1,16,193.29	1,16,699.04	63,452.28	69,617.82	83,627.33	1,06,542.47	1,71,749.19	86,159.41	73,372.68	0.00	0.00			0.00	0.00	0.00
E. Mismatch as % of Total Outflows	Y1840	499.02%	2516.16%	-95.34%	65.98%	7568.21%	97.05%	521.29%	-97.65%	-96.20%	-99.78%	0.00%			0.00%	0.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850	499.02%	501.15%	80.18%	78.68%	94.32%	94.89%	137.63%	40.56%	32.51%	0.00%	0.00%			0.00%	0.00%	0.00%

DNBS4BIRS - Statement of Interest Rate Sensitivity (IRS)

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 3: Statement of Interest Rate Sensitivity (IRS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
A. Liabilities (OUTFLOW)													
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(i) Equity	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(ii) Perpetual preference shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-perpetual preference shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others (Please furnish, if any)	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	66,758.83	66,758.83
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.1 Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.2 Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,580.87	3,580.87
3.Gifts, grants, donations & benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (a+b+c)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Fixed rate plain vanilla including zero coupons	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Instruments with embedded options	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Floating rate instruments	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits/ Fixed Deposits from public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating rate	Y300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	Y310	15,001.40	0.00	55,839.52	0.00	0.00	22,566.91	11,518.59	86,440.67	13,183.02	5,509.61	0.00	2,10,059.72
(i) Bank borrowings	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bank Borrowings in the nature of Term money borrowings	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credits (CC)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credits(LCs)	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Debts (other than related parties)	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loan from Related Parties (including ICDs)	Y510	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
I. Fixed rate	Y520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y530	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15,000.00
(iv) Corporate Debts	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Commercial Papers	Y570	0.00	0.00	44,885.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,885.90
Of which; (a) Subscribed by Mutual Funds	Y580	0.00	0.00	44,885.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,885.90
(b) Subscribed by Banks	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Non - Convertible Debentures (NCDs) (A+B)	Y650	0.00	0.00	10,953.62	0.00	0.00	22,566.91	11,518.59	85,042.97	13,183.02	5,509.61	0.00	1,48,774.72
A. Fixed rate	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,446.40	8,106.15	5,243.22	0.00	16,795.77
Of which; (a) Subscribed by Mutual Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,320.90	6,827.58	4,672.11	0.00	14,820.59
(g) Others (Please specify)	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.50	1,278.57	571.11	0.00	1,975.18
B. Floating rate	Y740	0.00	0.00	10,953.62	0.00	0.00	22,566.91	11,518.59	81,596.57	5,076.87	266.39	0.00	1,31,978.95
Of which; (a) Subscribed by Mutual Funds	Y750	0.00	0.00	0.00	0.00	0.00	137.00	0.00	0.00	0.00	0.00	0.00	137.00
(b) Subscribed by Banks	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y770	0.00	0.00	1,079.00	0.00	0.00	253.00	0.00	8,670.00	200.00	0.00	0.00	10,202.00
(d) Subscribed by Insurance Companies	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y810	0.00	0.00	9,874.62	0.00	0.00	22,176.91	11,518.59	72,926.57	4,876.87	266.39	0.00	1,21,639.95
(vii) Convertible Debentures (A+B)	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Fixed rate	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(f) Subscribed by Retail Investors	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Floating rate	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Subordinate Debt	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	0.00	1,397.70
(ix) Perpetual Debt Instrument	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Borrowings From Central Government / State Government	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Borrowings From Public Sector Undertakings (PSUs)	Y1020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Other Borrowings	Y1030	1.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.40
7.Current Liabilities & Provisions (i+ii+iii+iv+v+vi+vii+viii)	Y1040	59.38	0.00	0.00	0.00	0.00	669.49	79.90	141.68	108.47	0.00	7,584.98	8,643.90
(i) Sundry creditors	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,398.87	6,398.87
(ii) Expenses payable	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Advance income received from borrowers pending adjustment	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest payable on deposits and borrowings	Y1080	59.38	0.00	0.00	0.00	0.00	669.49	79.90	141.68	108.47	0.00	0.00	1,058.92
(v) Provisions for Standard Assets	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,018.26	1,018.26
(vi) Provisions for NPAs	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Provisions for Investment Portfolio (NPI)	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Provisions (Please Specify)	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	167.85	167.85
8.Repos / Bills Rediscounted	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Statutory Dues	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.82	100.82
10.Unclaimed Deposits (i+ii)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Any other Unclaimed Amount	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Debt Service Realisation Account	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Others	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,553.16	12,553.16
14. Total Outflows account of OBS items (OO)(Details to be given in Table 4 below)	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (1 to 14)	Y1220	15,060.78	0.00	55,839.52	0.00	0.00	23,236.40	11,598.49	86,582.35	13,291.49	5,509.61	88,143.70	2,99,262.34
A1. Cumulative Outflows	Y1230	15,060.78	15,060.78	70,900.30	70,900.30	70,900.30	94,136.70	1,05,735.19	1,92,317.54	2,05,609.03	2,11,118.64	2,99,262.34	2,99,262.34
B. INFLOWS													
1. Cash	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in transit	Y1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Balances with Banks (i+ii+iii)	Y1260	4,238.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,548.19	22,786.73
(i) Current account	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,548.19	18,548.19
(ii) In deposit accounts, and other placements	Y1280	4,238.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,238.54
(iii) Money at Call & Short Notice	Y1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Investments (net of provisions) (i+ii+iii+iv+v+vi+vii) (Under various categories as detailed below)	Y1300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Fixed Income Securities	Y1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Convertible Preference Shares	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Others	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Advances (Performing)	Y1520	39,041.56	503.50	2,589.12	9,787.30	13,868.11	46,372.13	76,821.45	0.00	0.00	0.00	0.00	1,88,983.17
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term loans	Y1540	39,041.56	503.50	2,589.12	9,787.30	13,868.11	46,372.13	76,821.45	0.00	0.00	0.00	0.00	1,88,983.17
(a) Fixed Rate	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1560	39,041.56	503.50	2,589.12	9,787.30	13,868.11	46,372.13	76,821.45	0.00	0.00	0.00	0.00	1,88,983.17
(iii) Corporate loans/short term loans	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Non-Performing Loans (i+ii+iii)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Sub-standard Category	Y1610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful Category	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loss Category	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Assets on Lease	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Fixed assets (excluding assets on lease)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.12	47.12
9.Other Assets (i+ii)	Y1660	19,629.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,120.17	53,750.14
(i) Intangible assets & other non-cash flow items	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.47	26.47
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680	19,629.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,093.70	53,723.67
10.Statutory Dues	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,695.18	33,695.18
11.Unclaimed Deposits (i+ii)	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Any other Unclaimed Amount	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Debt Service Realisation Account	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760	62,910.07	503.50	2,589.12	9,787.30	13,868.11	46,372.13	76,821.45	0.00	0.00	0.00	86,410.68	2,99,262.34
C. Mismatch (B - A)	Y1770	47,849.29	503.50	-53,250.40	9,787.30	13,868.11	23,135.73	65,222.96	-86,582.35	-13,291.49	-5,509.61	-1,733.04	0.00
D. Cumulative mismatch	Y1780	47,849.29	48,352.79	-4,897.61	4,889.69	18,757.80	41,893.53	1,07,116.49	20,534.14	7,242.65	1,733.04	0.00	0.00
E. Mismatch as % of Total Outflows	Y1790	317.71%	0.00%	-95.36%	0.00%	0.00%	99.57%	562.34%	-100.00%	-100.00%	-100.00%	-1.97%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800	317.71%	321.05%	-6.91%	6.90%	26.46%	44.50%	101.31%	10.68%	3.52%	0.82%	0.00%	0.00%

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
A. Expected Outflows on account of OBS items													
1.Lines of credit committed to other institutions	Y1810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Letter of Credits (LCs)	Y1820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Guarantees (Financial & Others)	Y1830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y1930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y1990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Credit Default Swaps(CDS) Purchased	Y2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Swaps - Others (Commodities, securities etc.)	Y2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Other contingent outflows	Y2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	Y2060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Expected Inflows on account of OBS Items													
1.Credit commitments from other institutions pending disbursal	Y2070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Inflows on account of Reverse Repos (Buy /Sell)	Y2080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Inflows on account of Bills rediscounted	Y2090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y2100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Swaps - Others (Commodities, securities etc.)	Y2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Credit Default Swaps (CDS) Purchased	Y2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Other contingent inflows	Y2270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	Y2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. MISMATCH(OI-OO)	Y2290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Date & Time of Download : 10/11/2021 19:24:27

BSE ACKNOWLEDGEMENT

Acknowledgement Number	3407044
Date and Time of Submission	11/10/2021 7:23:31 PM
Scripcode and Company Name	973537 - Edelweiss Finance &Investments Ltd
Subject / Compliance Regulation	Asset Liability Management (ALM) statement
Submitted By	Pooja Doshi
Designation	Company Secretary &Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.

Edelweiss
Ideas create, values protect

EFIL/SEC/2022/74

December 13, 2021

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

Dear Sir / Madam,

Subject: Submission of Asset Liability Statement

With reference to the captioned subject and as per Annexure II of SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, please find enclosed the Asset Liability Management (ALM) Statement of the Company as on November 30, 2021 submitted to the Reserve Bank of India.

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For Edelweiss Finance & Investments Limited

Pooja Jayesh Doshi
Digitally signed by Pooja Jayesh Doshi
Date: 2021.12.13 16:40:41 +05'30'

Pooja Doshi
Company Secretary

Enclosed as above.

DNBS4BStructuralLiquidity - Statement of Structural Liquidity

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 2: Statement of Structural Liquidity

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting 0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(i) Equity Capital	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91			0.00	0.00	0.00
(ii) Perpetual / Non Redeemable Preference Shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii)) Non-Perpetual / Redeemable Preference Shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv) Others	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,272.57	67,272.57			0.00	0.00	0.00
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69			0.00	0.00	0.00
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26			0.00	0.00	0.00
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23			0.00	0.00	0.00
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Revaluation Reserves (a+b)	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78			0.00	0.00	0.00
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,094.61	4,094.61			0.00	0.00	0.00
3.Gifts, Grants, Donations & Benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
4.Bonds & Notes (i+ii+iii)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Plain Vanilla Bonds (As per residual maturity of the instruments)	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Fixed Rate Notes	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
5.Deposits (i+ii)	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i) Term Deposits from Public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Others	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300	1.21	0.00	0.00	0.00	63,929.56	3,433.69	11,399.06	94,962.13	21,238.37	5,513.82	2,00,477.84			0.00	0.00	0.00
(i) Bank Borrowings (a+b+c+d+e+f)	Y310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
f) Other bank borrowings	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Loans from Related Parties (including ICDs)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv) Corporate Debts	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v) Borrowings from Central Government / State Government	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vi) Borrowings from RBI	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(viii) Borrowings from Others (Please specify)	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ix) Commercial Papers (CPs)	Y450	0.00	0.00	0.00	0.00	44,434.48	0.00	0.00	0.00	0.00	0.00	44,434.48			0.00	0.00	0.00
Of which; (a) To Mutual Funds	Y460	0.00	0.00	0.00	0.00	44,434.48	0.00	0.00	0.00	0.00	0.00	44,434.48			0.00	0.00	0.00
(b) To Banks	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) To NBFCs	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) To Insurance Companies	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) To Pension Funds	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) To Others (Please specify)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520	0.00	0.00	0.00	0.00	19,495.08	3,433.69	11,399.06	93,564.43	21,238.37	5,513.82	1,54,644.45			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y530	0.00	0.00	0.00	0.00	19,495.08	3,433.69	11,399.06	93,564.43	21,238.37	5,513.82	1,54,644.45			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,389.69	7,192.21	4,876.23	15,458.13			0.00	0.00	0.00
(b) Subscribed by Banks	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y560	0.00	0.00	0.00	0.00	253.00	0.00	0.00	7,675.00	200.00	0.00	8,128.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y570	0.00	0.00	0.00	0.00	137.00	0.00	0.00	0.00	0.00	0.00	137.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y600	0.00	0.00	0.00	0.00	19,105.08	3,433.69	11,399.06	82,499.74	13,846.16	637.59	1,30,921.32			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
A. Secured (a+b+c+d+e+f+g)	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Subscribed by Banks	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Subscribed by NBFCs	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Others (Please specify)	Y770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. Un-Secured (a+b+c+d+e+f+g)	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
Of which; (a) Subscribed by Retail Investors	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00

(b) Subscribed by Banks	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Subscribed by NBFCs	Y810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Subscribed by Mutual Funds	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Subscribed by Insurance Companies	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Subscribed by Pension Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Others (Please specify)	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xii) Subordinate Debt	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	1,397.70		0.00	0.00	0.00
(xiii) Perpetual Debt Instrument	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(xiv) Security Finance Transactions(a+b+c+d)	Y880	1.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.21		0.00	0.00	0.00
a) Repo (As per residual maturity)	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y910	1.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.21		0.00	0.00	0.00
d) Others (Please Specify)	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930	2,544.77	9.37	18.41	1,418.81	891.09	29.35	331.97	157.33	113.88	90.12	5,872.32		0.00	0.00	0.00
a) Sundry creditors	Y940	2,376.58	0.00	0.00	1,244.95	0.00	0.00	0.00	0.00	0.00	0.00	3,621.53		0.00	0.00	0.00
b) Expenses payable (Other than Interest)	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
c) Advance income received from borrowers pending adjustment	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
d) Interest payable on deposits and borrowings	Y970	57.39	0.00	0.00	0.00	744.16	91.10	0.00	148.75	113.88	0.00	1,155.28		0.00	0.00	0.00
e) Provisions for Standard Assets	Y980	110.80	9.37	18.41	173.86	147.93	202.47	268.20	0.00	0.00	0.00	931.04		0.00	0.00	0.00
f) Provisions for Non Performing Assets (NPAs)	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
g) Provisions for Investment Portfolio (NPI)	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
h) Other Provisions (Please Specify)	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	65.77	8.58	0.00	90.12	164.47		0.00	0.00	0.00
8.Statutory Dues	Y1020	118.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.00		0.00	0.00	0.00
9.Unclaimed Deposits (i+ii)	Y1030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Pending for less than 7 years	Y1040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
10.Any Other Unclaimed Amount	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
11.Debt Service Realisation Account	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
12.Other Outflows	Y1080	1,443.53	0.00	0.00	3,678.54	0.00	1,086.34	38.23	894.03	0.00	53.08	7,193.75		0.00	0.00	0.00
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Loan commitments pending disbursal	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii)Lines of credit committed to other institution	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii)Total Letter of Credits	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv)Total Guarantees	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Bills discounted/rediscounted	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Forward Forex Contracts	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Futures Contracts	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(c) Options Contracts	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(d) Forward Rate Agreements	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(e) Swaps - Currency	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(g) Credit Default Swaps	Y1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(h) Other Derivatives	Y1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(vii)Others	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250	4,107.51	9.37	18.41	5,097.35	64,821.65	4,813.60	11,771.26	96,013.49	21,352.25	74,075.50	2,82,080.39		0.00	0.00	0.00
A1. Cumulative Outflows	Y1260	4,107.51	4,116.88	4,135.29	9,232.64	74,054.29	78,867.89	90,639.15	1,86,652.64	2,08,004.89	2,82,080.39	2,82,080.39		0.00	0.00	0.00
B. INFLOWS																
1. Cash (In 1 to 30/31 day time-bucket)	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
2. Remittance in Transit	Y1280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
3. Balances With Banks	Y1290	23,342.28	0.00	0.00	0.00	0.00	0.00	199.00	0.00	0.00	0.00	23,541.28		0.00	0.00	0.00
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	Y1300	10,299.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,299.70		0.00	0.00	0.00
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310	13,042.58	0.00	0.00	0.00	0.00	0.00	199.00	0.00	0.00	0.00	13,241.58		0.00	0.00	0.00
4.Investments (i+ii+iii+iv+v)	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i)Statutory Investments (only for NBFCs-D)	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Listed Investments	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Unlisted Investments	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) Current	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Non-current	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iv) Venture Capital Units	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(v) Others (Please Specify)	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
5.Advances (Performing)	Y1420	27,251.69	2,277.28	4,565.56	13,992.53	7,513.82	50,353.94	66,509.95	0.00	0.00	0.00	1,72,464.77		0.00	0.00	0.00
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	Y1440	26,431.88	2,219.25	4,525.76	13,712.32	7,309.94	48,705.34	65,566.96	0.00	0.00	0.00	1,68,471.45		0.00	0.00	0.00
(a) Through Regular Payment Schedule	Y1450	26,431.88	2,219.25	4,525.76	13,712.32	7,309.94	48,705.34	65,566.96	0.00	0.00	0.00	1,68,471.45		0.00	0.00	0.00
(b) Through Bullet Payment	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(iii) Interest to be serviced through regular schedule	Y1470	819.81	58.03	39.80	280.21	203.88	1,648.60	942.99	0.00	0.00	0.00	3,993.32		0.00	0.00	0.00
(iv) Interest to be serviced to be in Bullet Payment	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
6.Gross Non-Performing Loans (GNPA)	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(i) Substandard	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	Y1520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(ii) Doubtful and loss	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	Y1540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
7. Inflows From Assets On Lease	Y1560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00
8. Fixed Assets (Excluding Assets On Lease)	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.29	45.29		0.00	0.00	0.00
9. Other Assets :	Y1580	78,664.39	57.64	34.79	1,802.71	253.62	204.72	940.21	2,184.77	1,771.42	114.78	86,029.05		0.00	0.00	0.00

(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.66	24.66			0.00	0.00	0.00
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600	49,702.21	57.64	34.79	1,794.19	253.62	204.72	320.94	0.00	0.00	0.00	52,368.11			0.00	0.00	0.00
(c) Others	Y1610	28,962.18	0.00	0.00	8.52	0.00	0.00	619.27	2,184.77	1,771.42	90.12	33,636.28			0.00	0.00	0.00
10.Security Finance Transactions (a+b+c+d)	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
a) Repo (As per residual maturity)	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
b) Reverse Repo (As per residual maturity)	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
c) CBLO (As per residual maturity)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
d) Others (Please Specify)	Y1660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(i)Loan committed by other institution pending disbursal	Y1680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(ii)Lines of credit committed by other institution	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iii) Bills discounted/rediscounted	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(a) Forward Forex Contracts	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(b) Futures Contracts	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(c) Options Contracts	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(d) Forward Rate Agreements	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(e) Swaps - Currency	Y1760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(f) Swaps - Interest Rate	Y1770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(g) Credit Default Swaps	Y1780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(h) Other Derivatives	Y1790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
(v)Others	Y1800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810	1,29,258.36	2,334.92	4,600.35	15,795.24	7,767.44	50,558.66	67,649.16	2,184.77	1,771.42	160.07	2,82,080.39			0.00	0.00	0.00
C. Mismatch (B - A)	Y1820	1,25,150.85	2,325.55	4,581.94	10,697.89	-57,054.21	45,745.06	55,877.90	-93,828.72	-19,580.83	-73,915.43	0.00			0.00	0.00	0.00
D. Cumulative Mismatch	Y1830	1,25,150.85	1,27,476.40	1,32,058.34	1,42,756.23	85,702.02	1,31,447.08	1,87,324.98	93,496.26	73,915.43	0.00	0.00			0.00	0.00	0.00
E. Mismatch as % of Total Outflows	Y1840	3046.88%	24819.10%	24888.32%	209.87%	-88.02%	950.33%	474.70%	-97.72%	-91.70%	-99.78%	0.00%			0.00%	0.00%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850	3046.88%	3096.43%	3193.45%	1546.21%	115.73%	166.67%	206.87%	50.09%	35.54%	0.00%	0.00%			0.00%	0.00%	0.00%

DNBS4BIRS - Statement of Interest Rate Sensitivity (IRS)

All Monetary Items present in this return shall be reported in ₹ Lakhs Only

Table 3: Statement of Interest Rate Sensitivity (IRS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
A. Liabilities (OUTFLOW)													
1.Capital (i+ii+iii+iv)	Y010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(i) Equity	Y020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,145.91	1,145.91
(ii) Perpetual preference shares	Y030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Non-perpetual preference shares	Y040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Others (Please furnish, if any)	Y050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiii)	Y060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	67,272.57	67,272.57
(i) Share Premium Account	Y070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,863.69	50,863.69
(ii) General Reserves	Y080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,899.26	9,899.26
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Capital Redemption Reserve	Y110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,263.23	2,263.23
(vi) Debenture Redemption Reserve	Y120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Other Capital Reserves	Y130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Revenue Reserves	Y140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ix) Investment Fluctuation Reserves / Investment Reserves	Y150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Revaluation Reserves	Y160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.1 Revl. Reserves - Property	Y170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
viii.2 Revl. Reserves - Financial Assets	Y180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Share Application Money Pending Allotment	Y190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Others (Please mention)	Y200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	151.78	151.78
(xiii) Balance of profit and loss account	Y210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,094.61	4,094.61
3.Gifts, grants, donations & benefactions	Y220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Bonds & Notes (a+b+c)	Y230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Fixed rate plain vanilla including zero coupons	Y240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Instruments with embedded options	Y250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Floating rate instruments	Y260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Deposits	Y270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Term Deposits/ Fixed Deposits from public	Y280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed rate	Y290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating rate	Y300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	Y310	1.21	0.00	0.00	0.00	63,929.56	3,433.69	11,399.06	94,962.13	21,238.37	5,513.81	0.00	2,00,477.83
(i) Bank borrowings	Y320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a) Bank Borrowings in the nature of Term money borrowings	Y330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Bank Borrowings in the nature of WCDL	Y360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bank Borrowings in the nature of Cash Credits (CC)	Y390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bank Borrowings in the nature of Letter of Credits(LCs)	Y420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Bank Borrowings in the nature of ECBs	Y450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Inter Corporate Debts (other than related parties)	Y480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loan from Related Parties (including ICDs)	Y510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y520	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Corporate Debts	Y540	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
I. Fixed rate	Y550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Floating rate	Y560	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Commercial Papers	Y570	0.00	0.00	0.00	0.00	44,434.48	0.00	0.00	0.00	0.00	0.00	0.00	44,434.48
Of which; (a) Subscribed by Mutual Funds	Y580	0.00	0.00	0.00	0.00	44,434.48	0.00	0.00	0.00	0.00	0.00	0.00	44,434.48
(b) Subscribed by Banks	Y590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Non - Convertible Debentures (NCDs) (A+B)	Y650	0.00	0.00	0.00	0.00	19,495.08	3,433.69	11,399.06	93,564.43	21,238.37	5,513.81	0.00	1,54,644.44
A. Fixed rate	Y660	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,450.85	8,113.18	5,245.06	0.00	16,809.09
Of which; (a) Subscribed by Mutual Funds	Y670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y680	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,325.35	6,851.22	4,723.88	0.00	14,900.45
(g) Others (Please specify)	Y730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	125.50	1,261.96	521.18	0.00	1,908.64
B. Floating rate	Y740	0.00	0.00	0.00	0.00	19,495.08	3,433.69	11,399.06	90,113.58	13,125.19	268.75	0.00	1,37,835.35
Of which; (a) Subscribed by Mutual Funds	Y750	0.00	0.00	0.00	0.00	137.00	0.00	0.00	0.00	0.00	0.00	0.00	137.00
(b) Subscribed by Banks	Y760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y770	0.00	0.00	0.00	0.00	253.00	0.00	0.00	7,675.00	200.00	0.00	0.00	8,128.00
(d) Subscribed by Insurance Companies	Y780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y810	0.00	0.00	0.00	0.00	19,105.08	3,433.69	11,399.06	82,438.58	12,925.19	268.75	0.00	1,29,570.35
(vii) Convertible Debentures (A+B)	Y820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. Fixed rate	Y830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

(f) Subscribed by Retail Investors	Y890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Floating rate	Y910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Of which; (a) Subscribed by Mutual Funds	Y920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Subscribed by Banks	Y930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Subscribed by NBFCs	Y940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) Subscribed by Insurance Companies	Y950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Subscribed by Pension Funds	Y960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Subscribed by Retail Investors	Y970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) Others (Please specify)	Y980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Subordinate Debt	Y990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,397.70	0.00	0.00	0.00	1,397.70
(ix) Perpetual Debt Instrument	Y1000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(x) Borrowings From Central Government / State Government	Y1010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xi) Borrowings From Public Sector Undertakings (PSUs)	Y1020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(xii) Other Borrowings	Y1030	1.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.21
7.Current Liabilities & Provisions (i+ii+iii+iv+v+vi+vii+viii)	Y1040	57.39	0.00	0.00	0.00	744.16	91.10	0.00	148.75	113.88	0.00	4,717.03	5,872.31
(i) Sundry creditors	Y1050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,621.53	3,621.53
(ii) Expenses payable	Y1060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Advance income received from borrowers pending adjustment	Y1070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Interest payable on deposits and borrowings	Y1080	57.39	0.00	0.00	0.00	744.16	91.10	0.00	148.75	113.88	0.00	0.00	1,155.28
(v) Provisions for Standard Assets	Y1090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	931.03	931.03
(vi) Provisions for NPAs	Y1100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Provisions for Investment Portfolio (NPI)	Y1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(viii) Other Provisions (Please Specify)	Y1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	164.47	164.47
8.Repos / Bills Rediscounted	Y1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Statutory Dues	Y1140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	118.00	118.00
10.Unclaimed Deposits (i+ii)	Y1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11.Any other Unclaimed Amount	Y1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Debt Service Realisation Account	Y1190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Others	Y1200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,193.75	7,193.75
14. Total Outflows account of OBS items (OO)(Details to be given in Table 4 below)	Y1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
A. TOTAL OUTFLOWS (1 to 14)	Y1220	58.60	0.00	0.00	0.00	64,673.72	3,524.79	11,399.06	95,110.88	21,352.25	5,513.81	80,447.26	2,82,080.37
A1. Cumulative Outflows	Y1230	58.60	58.60	58.60	58.60	64,732.32	68,257.11	79,656.17	1,74,767.05	1,96,119.30	2,01,633.11	2,82,080.37	2,82,080.37
B. INFLOWS													
1. Cash	Y1240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Remittance in transit	Y1250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Balances with Banks (i+ii+iii)	Y1260	13,042.58	0.00	0.00	0.00	0.00	0.00	199.00	0.00	0.00	0.00	10,299.70	23,541.28
(i) Current account	Y1270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,299.70	10,299.70
(ii) In deposit accounts, and other placements	Y1280	13,042.58	0.00	0.00	0.00	0.00	0.00	199.00	0.00	0.00	0.00	0.00	13,241.58
(iii) Money at Call & Short Notice	Y1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Investments (net of provisions) (i+ii+iii+iv+v+vi+vii) (Under various categories as detailed below)	Y1300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Fixed Income Securities	Y1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1380	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Floating rate securities	Y1390	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
a)Government Securities	Y1400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Zero Coupon Bonds	Y1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Bonds	Y1420	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Debentures	Y1430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Cumulative Redeemable Preference Shares	Y1440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Non-Cumulative Redeemable Preference Shares	Y1450	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) Others (Please Specify)	Y1460	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Equity Shares	Y1470	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Convertible Preference Shares	Y1480	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) In shares of Subsidiaries / Joint Ventures	Y1490	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) In shares of Venture Capital Funds	Y1500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vii) Others	Y1510	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Advances (Performing)	Y1520	27,251.68	2,277.28	4,565.56	13,992.53	7,513.82	50,353.94	66,509.95	0.00	0.00	0.00	0.00	1,72,464.76
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1530	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Term loans	Y1540	27,251.68	2,277.28	4,565.56	13,992.53	7,513.82	50,353.94	66,509.95	0.00	0.00	0.00	0.00	1,72,464.76
(a) Fixed Rate	Y1550	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1560	27,251.68	2,277.28	4,565.56	13,992.53	7,513.82	50,353.94	66,509.95	0.00	0.00	0.00	0.00	1,72,464.76
(iii) Corporate loans/short term loans	Y1570	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Fixed Rate	Y1580	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Floating Rate	Y1590	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Non-Performing Loans (i+ii+iii)	Y1600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Sub-standard Category	Y1610	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Doubtful Category	Y1620	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Loss Category	Y1630	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Assets on Lease	Y1640	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Fixed assets (excluding assets on lease)	Y1650	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.29	45.29
9.Other Assets (i+ii)	Y1660	17,452.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,839.94	52,392.76
(i) Intangible assets & other non-cash flow items	Y1670	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24.66	24.66
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680	17,452.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,915.28	52,368.10
10.Statutory Dues	Y1690	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	33,636.28	33,636.28
11.Unclaimed Deposits (i+ii)	Y1700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Pending for less than 7 years	Y1710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Pending for greater than 7 years	Y1720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12.Any other Unclaimed Amount	Y1730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13.Debt Service Realisation Account	Y1740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	Y1750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760	57,747.08	2,277.28	4,565.56	13,992.53	7,513.82	50,353.94	66,708.95	0.00	0.00	0.00	78,921.21	2,82,080.37
C. Mismatch (B - A)	Y1770	57,688.48	2,277.28	4,565.56	13,992.53	-57,159.90	46,829.15	55,309.89	-95,110.88	-21,352.25	-5,513.81	-1,526.05	0.00
D. Cumulative mismatch	Y1780	57,688.48	59,965.76	64,531.32	78,523.85	21,363.95	68,193.10	1,23,502.99	28,392.11	7,039.86	1,526.05	0.00	0.00
E. Mismatch as % of Total Outflows	Y1790	98444.51%	0.00%	0.00%	0.00%	-88.38%	1328.57%	485.21%	-100.00%	-100.00%	-100.00%	-1.90%	0.00%
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800	98444.51%	102330.65%	110121.71%	133999.74%	33.00%	99.91%	155.05%	16.25%	3.59%	0.76%	0.00%	0.00%

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
A. Expected Outflows on account of OBS items													
1.Lines of credit committed to other institutions	Y1810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Letter of Credits (LCs)	Y1820	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Guarantees (Financial & Others)	Y1830	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1840	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1850	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8.Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y1880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y1890	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y1900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y1910	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y1920	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y1930	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y1940	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y1950	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y1960	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y1970	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y1990	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2010	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Credit Default Swaps(CDS) Purchased	Y2030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Swaps - Others (Commodities, securities etc.)	Y2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9.Other contingent outflows	Y2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	Y2060	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
B. Expected Inflows on account of OBS Items													
1.Credit commitments from other institutions pending disbursal	Y2070	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.Inflows on account of Reverse Repos (Buy /Sell)	Y2080	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3.Inflows on account of Bills rediscounted	Y2090	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4.Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y2100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Futures Contracts ((a)+(b)+(c))	Y2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Futures	Y2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Futures	Y2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Futures (Commodities, Securities etc.)	Y2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Options Contracts ((a)+(b)+(c))	Y2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Currency Options Purchased / Sold	Y2160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Interest Rate Options	Y2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Options (Commodities, Securities etc.)	Y2180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Swaps - Currency ((a)+(b))	Y2190	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FCY - INR Interest Rate Swaps	Y2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Swaps - Interest Rate ((a)+(b))	Y2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Single Currency Interest Rate Swaps	Y2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Basis Swaps	Y2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(v) Swaps - Others (Commodities, securities etc.)	Y2250	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Credit Default Swaps (CDS) Purchased	Y2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5.Other contingent inflows	Y2270	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	Y2280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
C. MISMATCH(OI-OO)	Y2290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Date & Time of Download : 13/12/2021 17:06:57

BSE ACKNOWLEDGEMENT

Acknowledgement Number	3507126
Date and Time of Submission	12/13/2021 5:03:14 PM
Scripcode and Company Name	973620 - Edelweiss Finance &Investments Ltd
Subject / Compliance Regulation	Asset Liability Management (ALM) statement
Submitted By	Pooja Doshi
Designation	Company Secretary &Compliance Officer

Disclaimer : - Contents of filings has not been verified at the time of submission.

SBICAP Trustee

SBICAP Trustee Company Ltd.

No.0045/2019-2020/CL - 2528
Date : 27th May, 2019.

Edelweiss Finance and Investments Ltd
Edelweiss House,14th Floor,
Off. C.S.T. Road, Kalina, Mumbai
MUMBAI - 400098

Attn : Ms. Akshaya Mishra - .

Dear Sir,

Appointment of SBICAP Trustee Company Limited as Debenture Trustee for issue of Secured debentures aggregating to Rs. 2,000 crs

This is with reference to the appointment of SBICAP Trustee Company Limited as Debenture Trustee.

In this connection, we hereby give our consent to act as Debenture Trustee for the above assistance on the following terms :

1) One Time Fees	Rs. 3,00,000/- plus applicable taxes (one time payment) to be paid immediately on acceptance of trusteeship assignment for the above referred Issue.
2) Annual Service Charges	Rs. 1,50,000/- p.a plus applicable taxes payable yearly in advance on 1st April each year from the date of allotment of Bonds. The Trusteeship remuneration will be payable by you till the time repayment / redemption of entire bonds and its satisfaction of charges in full.
3) Trust Settlement Fee	Rs. 1,000/- only.
4) Out of Pocket Expenses	On actual basis.

All Expenses relating to legal and other expenses including enforcement of security will be charged separately.

Overdue payment of Annual Services Charges, if any, may carry an interest at 12% (twelve percent) per annum payable from the due date till the date of actual payment.

We request you to kindly contact following officials :
Ardhendu Mukhopadhyay contact no.022 - 43025502 Cell no.8879150002 and/or Deepak Dhondye contact no.022 - 43025514 Cell no.8879150014 for any assistance in future.

We keenly look forward for our association.

Note:- The correspondence address shall be considered for levying GST. If there is any change in correspondence address we request you to kindly intimate us.

Yours Faithfully,

Authorised Signatory

Edelweiss Finance and Investments Ltd.

Authorised Signatory/Director

We accept the above terms
For Edelweiss Finance & Investments Ltd
Amit Kothari
Authorised Signatory
(signature with stamp)

www.sbicaptrustee.com
+91 22 4302 5566
+91 22 4302 5555
+91 22 2204 0465
helpdesk@sbicaptrustee.com

Corporate Office :
Apeejay House, 6th Floor,
3, Dinshaw Wachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :
202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65591MHPLC158386

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Certified true copy of the Special Resolution passed by the Members at the 20th Annual General Meeting of Edelweiss Finance & Investments Limited held on September 9, 2014

Item No. 8

"RESOLVED that pursuant to the provisions of Section 180 (1)(a) and Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) on behalf of the Company for borrowing monies, from time to time, and, if they think fit, mortgaging or charging the Company's undertaking and any property or any part thereof to secure such borrowings upto a continuous limit for the time being remaining undischarged of Rs. 7,500 crores (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) even though the moneys to be borrowed together with the moneys already borrowed by the Company may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

For Edelweiss Finance & Investments Limited

Nidhi Parekh
Company Secretary

Address	**Sector – 6 / A-2/ 004,** **Ideal Shantinagar Society,** **Opp. Canara Bank,** **Mira Road (E),** **Thane – 401107**
Membership No.	**A30058**

Certified true copy of the Explanatory Statement in respect of the Special Resolutions passed by the Members at the 20th Annual General Meeting of Edelweiss Finance & Investments Limited held on September 9, 2014

Item No. 8:-

In accordance with the provisions of Section 293 of the Companies Act, 1956, the members at the Extraordinary General Meeting held on November 2, 2011, had authorised the Board of Directors of the Company to borrow monies in excess of the paid-up share capital and free reserves upto Rs. 4,000 crores and, to secure the re-payment thereof.

As per the provisions of Section 180 of the Companies Act, 2013 (the 'Act') and the Circulars issued thereunder, the said approval of the members will remain in force upto September 11, 2014. Therefore, it would be necessary to obtain the approval of the members for borrowing monies in excess of the aggregate of the paid-up capital of the Company and its free reserves and to secure the re-payment thereof.

To meet its financial requirements, the Company has been raising funds by borrowing monies and may require additional funds. It is, therefore, proposed to obtain the approval of the members to borrow monies upto Rs. 7,500 crores and, to secure the repayment thereof.

The Board recommends the passing of the Resolution set out in Item No. 8 as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested in this item of business.

Item No. 9:-

The Articles of Association (the Articles) of the Company are in conformity with provisions of the Companies Act, 1956 and the Rules framed there under.

The Ministry of Corporate Affairs, Government of India, had notified the majority of the provisions of the Companies Act, 2013 and has framed the Rules. Consequently, the Articles is being altered in order to comply with the provisions of the Companies Act, 2013 and the Rules framed thereunder.

In view of the above, it is considered prudent to substitute the existing Articles by a new set of Articles. The proposed Articles are based on Table 'F' of the Schedule-I of the Act which provides the model Articles of Association for a Company Limited by Shares.

The proposed Articles are available for inspection by the members at the Registered Office of the Company between 2.00 p.m. to 4.00 p.m. on working days.

The Board recommends the passing of the Resolution set out in Item No. 9 as a Special Resolution.

None of the Directors and the Key Managerial Personnel and their relatives are interested or concerned, in any manner in this item of business.

For Edelweiss Finance & Investments Limited

Nidhi Parekh
Company Secretary

Address	**Sector – 6 / A-2/ 004,** **Ideal Shantinagar Society,** **Opp. Canara Bank,** **Mira Road (E),** **Thane – 401107**
Membership No.	**A30058**

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Certified true extract of the Resolution passed by the Board of Directors of Edelweiss Finance & Investments Limited at its Meeting held on February 10, 2021

"**RESOLVED** that pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time (the Act), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time (the Rules), and pursuant to SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and all other applicable SEBI Rules and Regulations, and subject to the provisions of relevant Reserve Bank of India (RBI) Directions, Rules and Regulations, and further subject to the approval by the Members of the Company, the approval of the Board be and is hereby accorded to issue, offer and allot secured, unsecured, perpetual, listed and/or unlisted Non-convertible Debentures ("the Debentures") including but not limited to sub-ordinated Debentures qualifying as Tier-II debt in terms of the relevant RBI Regulations, upto Rs. 4,000 crores, during the period of one year from the date of passing of such resolution by the Members of the Company, to the eligible investors, on a private placement basis, in one or more tranches, within the overall borrowing limits of the Company.

FURTHER RESOLVED that the Debentures Committee be and is hereby authorised to finalise the terms and conditions of the Debentures, offer and allot the Debentures, creation of security and do all such acts, deeds, matters and things, as may be necessary for giving effect to this Resolution.

FURTHER RESOLVED that the Debentures Committee be and is hereby authorised to negotiate, sign, finalise, execute and approve such documents, papers, undertaking, other agreements as may be required including, but not limited to, Private Placement Offer Letter, offer opening and closing date and to do such other acts, things and deeds as may be necessary in this regard."

For Edelweiss Finance & Investments Limited

Pooja Jayesh Doshi
Digitally signed by Pooja Jayesh Doshi
Date 2021.02.18 10:33:09 +05'30'

Pooja Doshi
Company Secretary
Membership No: A- 29803
Edelweiss House, Off CST Road, Kalina, Mumbai- 400 098

Notice is hereby given that an Extraordinary General Meeting of the Members of Edelweiss Finance & Investments Limited will be held on Friday, February 12, 2021 at 4:00 p.m. at the Registered Office of the Company at Edelweiss House, Off C.S.T Road, Kalina, Mumbai- 400 098 to transact the following business: -

1. **Issue of Non-Convertible Debentures on a Private Placement Basis**

   To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

   "**RESOLVED** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ("the Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time ("the Rules"), and pursuant to the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable SEBI Rules and Regulations, as amended from time to time and subject to the provisions of the relevant Reserve Bank of India (RBI) Directions, Rules and Regulations, and further subject to the provisions of any other applicable statutes, Regulations, if any, subject to the provisions of the Memorandum & Articles of Association of the Company and subject to the approval, consent, permission, exemption and/or sanction of the appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions, as may be prescribed by any of them while granting any such approval, consent, permission, exemption or sanction, the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to issue, offer and allot secured, unsecured, perpetual, listed and/or unlisted Non-convertible Debentures ("the Debentures") including sub-ordinated Debentures qualifying as Tier-II debt in terms of the relevant RBI Regulations, upto Rs. 4,000 crores, for a period of 1 year from the date of passing the Resolution, to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board may deem fit and appropriate, however at any given point of time the aggregate limit of funds raised/to be raised by the Company, including issue of Debentures shall not exceed the overall borrowing limits of the Company.

   FURTHER RESOLVED that for the purpose of creating, offering, issuing and allotting the Debentures, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of the issue, settle any questions, difficulties or doubts that may arise in this regard

without requiring the Board to secure any further consent or approval of the Members of the Company."

2. **Alteration to the Objects Clause of the Memorandum of Association**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"**RESOLVED** that pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder ("the Act") and subject to receipt of necessary approvals, if any, the approval of the members of the Company be and is hereby accorded for alteration of the Memorandum of Association of the Company by inserting the following new Clause 102 after the existing Clause 101:-

- '102 - To provide advisory services relating to the Employees' Stock Options (by whatever name called) (ESOP) from the designing of the ESOP Plan to the implementation thereof which would inter alia include review of the compliances with the applicable laws and development of the software systems for implementation of the Plan."

FURTHER RESOLVED that subject to and in accordance with the provisions of the Act, as may be applicable from time to time, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as they may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

By Order of the Board
Edelweiss Finance & investments Limited

Pooja Doshi
Company Secretary

Mumbai, February 10, 2021

Registered Office:
Edelweiss House, Off C.S.T Road,
Kalina, Mumbai- 400 098
CIN: U67120MH1994PLC286057
Email: EWM.Secretarial@edelweissfin.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**

   A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 is attached herewith.

3. A Route Map along with Prominent Landmark for easy location to reach the venue of Extraordinary General Meeting is annexed with the notice of Extraordinary General Meeting.

Annexure to the Notice dated February 10, 2021

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013

Item No. 1:-

The Members at the Extraordinary General Meeting held on February 17, 2020, had by way of a Special Resolution authorised the Board of Directors of the Company (which term includes any Committee of the Board to exercise its powers including the powers conferred by the Resolution) to issue Non- Convertible Debentures ("Debentures/NCDs") on a private placement basis upto Rs. 4,000 crores, in one or more tranches.

In accordance with the provisions of Section 42 of the Companies Act, 2013 as amended from time to time (the Act) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time (the Rules), the Special Resolution passed under section 42 of the Act and the Rules will remain in force for a period of 1 year from the date of passing the Resolution.

Accordingly, it is proposed to seek the prior approval of the Members by way of a Special Resolution as proposed in Item No. 1 of the Notice for issuing NCDs on a private placement basis upto Rs. 4,000 crores, in one or more tranches.

The NCDs may be issued at par or at a premium and, may be listed on the Stock Exchange(s) and, on such other terms and conditions as the Board may determine.

The disclosures as required under Section 42 of the Act and the Rules are as under:

a) **Particulars of offer including date of passing the Board Resolution:**

Resolution for issue of NCDs on a Private Placement Basis upto Rs. 4,000 crores, in one or more tranches, was approved by the Board at its meeting held on February 10, 2021. The Board shall determine terms and conditions of the offer at the time of issuance of respective series/ tranche of the NCDs.

b) **Kind of Securities offered and the price at which security is being offered:**

Issue price of the NCDs shall be determined at the time of issue of respective series of NCDs and which may be issued at par or premium depending upon the market scenario and various other factors impacting the price of non-convertible debentures in general.

c) **Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:**

Not Applicable.

d) **Name and address of valuer who performed valuation:**

Not Applicable

e) **Amount which the company intends to raise by way of such securities:**

Amount upto Rs. 4,000 crores, in one or more tranches.

f) **Material terms of raising such securities, proposed time schedule, purpose or objects of offer, contribution being made by the promoters or Director either as part of offer or separately in furtherance of objects; principal terms of assets charged as securities:**

The Board shall determine the terms and conditions of the offer at the time of issuance of respective series/tranche of NCDs.

The Special Resolution set out in Item No. 1 of the Notice herein shall remain in force for a period of 1 year from date of passing the Resolution.

The Board recommends the passing of the Special Resolution set out in Item No. 1 of the Notice.

None of the Directors and the Key Managerial Personnel and their relatives are interested or concerned in any manner in this item of business, except to the extent the NCDs may be subscribed by them.

Item No. 2:-

The Company is engaged in the business of providing ESOP Financing and has employees of various large corporate as clients. It is therefore considered to prudent to provide the value added services to the corporates by providing advisory services relating to the Employees' Stock Options (by whatever name called) (ESOP) from the designing of the ESOP Plan to the implementation thereof in the manner set out in Item No. 2 of the Notice.

Your Directors recommend the Resolution for adoption by the members.

None of the Directors and their relatives are interested or concerned, in any manner, whatsoever, in any matter in this item of business.

By Order of the Board
Edelweiss Finance & investments Limited

Pooja Doshi
Company Secretary

Mumbai, February 10, 2021

Registered Office:
Edelweiss House, Off C.S.T Road,
Kalina, Mumbai- 400 098
CIN: U67120MH1994PLC286057
Email: EWM.Secretarial@edelweissfin.com

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Certified true extract of the Special Resolution passed by the Members of Edelweiss Finance & Investments Limited at the Extraordinary General Meeting of the Company held on February 12, 2021.

"**RESOLVED** that pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ("the Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 as amended from time to time, the Companies (Share Capital and Debentures) Rules, 2014 as amended from time to time ("the Rules"), and pursuant to the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable SEBI Rules and Regulations, as amended from time to time and subject to the provisions of the relevant Reserve Bank of India (RBI) Directions, Rules and Regulations, and further subject to the provisions of any other applicable statutes, Regulations, if any, subject to the provisions of the Memorandum & Articles of Association of the Company and subject to the approval, consent, permission, exemption and/or sanction of the appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions, as may be prescribed by any of them while granting any such approval, consent, permission, exemption or sanction, the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to issue, offer and allot secured, unsecured, perpetual, listed and/or unlisted Non-convertible Debentures ("the Debentures") including sub-ordinated Debentures qualifying as Tier-II debt in terms of the relevant RBI Regulations, upto Rs. 4,000 crores, for a period of 1 year from the date of passing the Resolution, to the eligible investors, on a private placement basis, in one or more tranches, on such terms and conditions as the Board may deem fit and wherever necessary, in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and/or any other agency(ies) which the Board may deem fit and appropriate, however at any given point of time the aggregate limit of funds raised/to be raised by the Company, including issue of Debentures shall not exceed the overall borrowing limits of the Company.

FURTHER RESOLVED that for the purpose of creating, offering, issuing and allotting the Debentures, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of the issue, settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

For Edelweiss Finance & Investments Limited

Pooja Jayesh Doshi
Digitally signed by Pooja Jayesh Doshi
Date: 2021.02.18 10:35:56 +05'30'

Pooja Doshi
Company Secretary
Address: Edelweiss House, Off C.S.T Road,
Kalina, Mumbai- 400098.
Membership No : A29803