

ECap/SEC/2018-8

May 3, 2018

BSE Limited
P J Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Dear Sirs,

Sub.: Audited Financial Results for the financial year ended March 31, 2018

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), this is to inform you that the Board of Directors of the Company at their Meeting held on May 2, 2018, have approved the Audited Financial Results for the financial year ended March 31, 2018, accordingly, we are enclosing herewith:-

- i) copy of the Audited Financial Results of the Company for the financial year ended March 31, 2018 together with the report of the Auditors' for the financial year ended March 31, 2018;

NGS & Co. LLP, the Auditors of the Company have issued an unqualified opinion on the financial Results.

- ii) Certificate from the Debenture Trustees, in accordance with the provisions of Regulation 52(5) of the Regulations.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For ECap Equities Limited


Director

Encl: as above

ECap Equities Limited

Corporate Identity Number: U67190TG2008PLC057122

Registered Office : 2nd Floor, MB Towers, Plot No. 5, Road No. 2, Banjara Hills, Hyderabad 500034 ☎+91 40 4031 6900

Corporate Office : Edelweiss House, Off CST Road, Kalina, Mumbai 400098 ☎91 22 4009 4400

Independent Auditor's Report on Standalone Financial Results Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
ECap Equities Limited

Report on the Financial Results

1. We have audited the accompanying 'Standalone Financial Results for the year ended 31 March 2018' and the 'Statement of Assets & Liabilities as at 31 March 2018' together with the notes thereon of ECap Equities Limited (the 'Company') for the year ended 31 March 2018 (the "Financial Results") being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the half year ended 31 March 2018 and the corresponding half year ended in the previous year as reported in these Financial Results are the balancing figures between audited figures in respect of full financial year and the published unaudited year to date figures upto the half year of the relevant financial year. Also the figures upto the half year have only been reviewed and not subjected to audit.

Management's Responsibility for the Financial Results

2. These Financial Results have been prepared on the basis of annual financial statements and unaudited half yearly Financial Results. Management is responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these Financial Results based on our audit of the annual Financial Results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as Financial Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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www.ngsco.in

**Independent Auditor's Report on Standalone Financial Results Pursuant
to the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 (Continued)**
ECap Equities Limited

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:
- i. are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the year ended 31 March 2018.

For NGS & Co.LLP
Chartered Accountants
Firm's Registration No: 119850W



Mumbai
02 May 2018

R.P.Soni
Partner
Membership No: 104796

ECap Equities Limited

Corporate Identity Number- U67190TG2008PLC057122

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Corporate Off: Edelweiss House, Off. C.S.T. Road, Kallina, Mumbai 400 098



Financial Results for the half year and year ended March 31, 2018

(Rs in Crores)

Particulars	Half year ended		Year Ended	
	March	March	March	March
	31, 2018	31, 2017	31, 2018	31, 2017
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Revenue from Operations	248.46	113.25	424.41	215.55
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	39.83	21.38	58.66	1.37
3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	39.83	21.38	58.66	1.37
4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	23.28	23.38	34.88	1.85
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	23.28	23.38	34.88	1.85
6 Paid up Equity Share Capital (Face Value of Rs 10/- Per Share)	0.74	0.24	0.74	0.24
7 Reserves (excluding Revaluation Reserve)	193.50	248.00	193.50	248.00
8 Net worth ¹	191.17	248.09	191.17	248.09
9 Paid up Debt Capital / Outstanding Debt	3,794.40	1,669.58	3,794.40	1,669.58
10 Outstanding Redeemable Preference Shares	-	3.60	-	3.60
11 Debt Equity Ratio ²	19.85	6.73	19.85	6.73
12 Earnings Per Share (of Rs 10 each) (Refer Note 5)				
- Basic	921.19	974.36	1,408.29	77.03
- Diluted	921.19	974.36	1,408.29	77.03
13 Capital Redemption Reserve	3.10	-	3.10	-
14 Debenture Redemption Reserve	35.31	0.44	35.31	0.44
15 Debt Service Coverage Ratio (DSCR) ³	0.14	0.12	0.21	0.20
16 Interest Service Coverage Ratio (ISCR) ⁴	1.28	1.28	1.23	1.01

¹Net worth = Share capital + Share application money pending allotment + Reserves & Surplus – Deferred Tax Assets

²Debt-equity Ratio = Total debt (Long term + Short term + Current maturities of long term debt) / Net worth

³DSCR = Profit before interest and tax / (Interest expense + Principal repayment in next six months)

⁴ISCR = Profit before interest and tax / Interest expense

Notes :

- The above is an extract of the detailed format of annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the annual financial results are available on the websites of the Stock Exchange(s) (www.bseindia.com) and the Company's website - www.edelweissfin.com.
- The Financial results of ECap Equities Limited ('the Company') for the half year and year ended March 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 2, 2018.
- The figures for the half year ended March 31, 2018 of the current year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the six months ended September 30, 2017. The figures up to the end of the six months period ended September 30, 2017 were subjected to a limited review by the Statutory Auditors.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (www.bseindia.com) and can be accessed on the the Company's website - www.edelweissfin.com.
- Earnings per share, DSCR and ISCR for the half year ended March 31, 2018 and March 31, 2017 have been calculated for six months and not annualised.
- Pursuant to the Scheme of Amalgamation as sanctioned by the National Company Law Tribunal, Mumbai Bench and the National Company Law Tribunal, Hyderabad Bench, Olive Business Centre Limited, Burlington Business Solutions Limited, Auris Corporate Centre Limited, Serenity Business Park Limited and Eternity Business Centre Limited (collectively referred to as the Transferor Companies) and being the wholly owned subsidiaries of the Company had been amalgamated with the Company with effect from 1 April 2017 ("the Appointed Date") and the above results for the half year and year ended 31-Mar-18 have been prepared taking into account the effect of merger/ amalgamation and the said orders.



Date : May 2, 2018

Place : Mumbai

On behalf of the Board of Directors

T.K. Ramaswamy
Sd/-
T.K. Ramaswamy
Director

DIN : 05158707

ECap Equities Limited

Corporate Identity Number- U67190TG2008PLC057122

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Corporate Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400 098



Financial Results for the half year and year ended March 31, 2018

Statement of profit and loss		(Rs in Crores except per share data)			
		Half Year Ended		Year Ended	
Particulars	March	March	March	March	
	31, 2018 (Unaudited)	31, 2017 (Unaudited)	31, 2018 (Audited)	31, 2017 (Audited)	
I Revenue from operations	248.46	113.28	422.83	215.55	
II Other income	-0.00	-0.03	1.58	0.00	
III Total Revenue (I + II)	248.46	113.25	424.41	215.55	
IV Expenses					
Employee benefits expense	12.06	6.15	36.18	16.91	
Finance costs	147.27	75.82	255.03	181.47	
Depreciation and amortisation expense	5.57	1.18	12.39	2.17	
Other expenses	43.73	8.72	62.15	13.63	
Total expenses	208.63	91.87	365.75	214.18	
V Profit before tax (III - IV)	39.83	21.38	58.66	1.37	
VI Tax expense:					
(1) Current tax	19.16	(0.00)	19.16	(1.57)	
(2) Deferred tax	(2.61)	(2.00)	4.62	1.09	
VII Profit after tax (V- VI)	23.28	23.38	34.88	1.85	
VIII Earnings per equity share in Rupees (Face value of Rs. 10 each) (Refer note 4)					
- Basic	921.19	974.36	1,408.29	77.03	
- Diluted	921.19	974.36	1,408.29	77.03	

Notes:

- The Financial results of ECap Equities Limited ('the Company) for the half year and year ended March 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 2, 2018.
- The figures for the half year ended March 31, 2018 of the current year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the six months ended September 30, 2017. The figures up to the end of the six months period ended September 30, 2017 were subjected to a limited review by the Statutory Auditors.
- The Statement and details as referred in Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 is attached as Annexure - A.
- Earnings per share for the half year ended March 31, 2018 and March 31, 2017 have been calculated for six months and not annualised.
- Previous period's / year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/ disclosure.
- Pursuant to the Scheme of Amalgamation as sanctioned by the National Company Law Tribunal, Mumbai Bench and the National Company Law Tribunal, Hyderabad Bench, Olive Business Centre Limited, Burlington Business Solutions Limited, Auris Corporate Centre Limited, Serenity Business Park Limited and Eternity Business Centre Limited (collectively referred to as the Transferor Companies) and being the wholly owned subsidiaries of the Company had been amalgamated with the Company with effect from 1 April 2017 ("the Appointed Date") and the above results for the half year and year ended 31-Mar-18 have been prepared taking into account the effect of merger/ amalgamation and the said orders.

On behalf of the Board of Directors


T.K. Ramaswamy
Director
DIN : 05158707

Date : May 2, 2018
Place : Mumbai



ECap Equities Limited

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Corporate Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai 400 098



Financial Results for the year ended 31 March 2018

Balance Sheet

(Rs in Crores)

Particulars	As at	
	March 31, 2018 (Audited)	March 31, 2017 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	0.74	3.84
(b) Reserves and surplus	193.50	248.00
Sub-total - Shareholders' funds	194.24	251.84
2 Non-current liabilities		
(a) Long-term borrowings	1,165.79	453.74
(b) Other long term liabilities	6.32	-
(c) Long-term provisions	0.69	0.96
Sub-total - Non-current liabilities	1,172.80	454.70
3 Current liabilities		
(a) Short-term borrowings	1,818.20	1,215.84
(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	8.98	650.35
(c) Other current liabilities	953.73	35.82
(d) Short-term provisions	4.45	2.64
Sub-total - Current liabilities	2,785.36	1,904.65
TOTAL - EQUITY AND LIABILITIES	4,152.40	2,611.19
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	100.07	1.84
(ii) Intangible assets	5.42	1.88
(iii) Capital work in progress	-	0.39
(b) Non-current investments	868.59	978.53
(c) Deferred tax assets (net)	3.07	3.76
(d) Long-term loans and advances	15.51	22.20
Sub-total - Non-current assets	992.66	1,008.60
2 Current assets		
(a) Current investments	0.05	0.98
(b) Stock in trade	1,798.99	809.00
(c) Trade receivables	109.81	102.48
(d) Cash and cash equivalents	67.06	56.37
(e) Short-term loans and advances	224.54	610.75
(f) Other current assets	959.29	23.01
Sub-total - Current assets	3,159.74	1,602.59
TOTAL - ASSETS	4,152.40	2,611.19



On behalf of the Board of Directors

T.K. Ramaswamy

Director

DIN : 05158707

Date : May 2, 2018

Place : Mumbai

Annexure 'A'

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

With reference to the above, we submit herewith the information for the year ended March 31, 2018 as mentioned below:

a) Details of Credit Ratings: (Rs in Crores)

Instrument category	CRISIL	ICRA	Brickworks
i) Long Term Instruments			
Rating	-	AA	AA+
Amount in Rs Crores		750	400
i) Short Term Instruments			
Rating	A1+	A1+	-
Amount in Rs Crores	1250	1400	-
iii) Market linked debentures (Long Term)			
Rating	-	PP-MLD AA	PP-MLD AA+
Amount in Rs Crores	-	1850	1150
iii) Market linked debentures (Short Term)			
Rating	-	PP-MLD A1+	
Amount in Rs Crores	-	150	

Particulars	Half year ended		Year Ended	
	March 31, 2018 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
a) Asset cover available	1.05	7.42	1.05	7.42
b) Net worth ¹ (Rs in Crore)	191.17	248.09	191.17	248.09
c) Debt Equity Ratio ²	19.85	6.73	19.85	6.73
d) Debt Service Coverage Ratio (DSCR) ³	0.14	0.12	0.21	0.20
e) Interest Service Coverage Ratio (ISCR) ⁴	1.28	1.28	1.23	1.01
f) Capital Redemption Reserve (Rs in Crore)	3.10	-	3.10	-
g) Debenture Redemption Reserve(Rs in Crore)	35.31	0.44	35.31	0.44

¹Net worth = Share capital + Share application money pending allotment + Reserves & Surplus – Deferred Tax Assets

²Debt-equity Ratio = Total debt (Long term + Short term + Current maturities of long term debt) / Net worth

³DSCR = Profit before interest and tax / (Interest expense + Principal repayment in next six months)

⁴ISCR = Profit before interest and tax / Interest expense



†

Annexure 'A' continued

	Particulars	Half year ended		Year Ended	
		March 31, 2018 (Unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
i)	Redeemable preferences shares (no. of shares)	-	3,600,000	-	3,600,000
	Redeemable preferences shares (value in Crores)	-	3.6	-	3.6

j) Details of previous due date, next due date for the payment of interest and repayment of principal of non convertible debt securities:

Sr. No.	Debenture Series	Previous due date from October 01, 2017 to March 31, 2018		Next due date from April 01, 2018 to September 30, 2018		Redemption (Principal+interest*) Amount Rs. in Crores
		For Interest	For Principal	For Interest	For Principal	Principal Amount
1	Benchmark Linked Debenture - A9A801A	NA	NA	NA	NA	NA
2	Benchmark Linked Debenture - A9A801B	NA	NA	NA	NA	NA
3	Benchmark Linked Debenture - A9A801C	NA	NA	NA	NA	NA
4	Benchmark Linked Debenture - A9K701A	NA	NA	NA	NA	NA
5	Benchmark Linked Debenture - A9K701A03	NA	NA	NA	NA	NA
6	Benchmark Linked Debenture - A9K701A04	NA	NA	NA	NA	NA
7	Benchmark Linked Debenture - A9K701A07	NA	NA	NA	NA	NA
8	Benchmark Linked Debenture - A9K701A08	NA	NA	NA	NA	NA
9	Benchmark Linked Debenture - A9K701A09	NA	NA	NA	NA	NA
10	Benchmark Linked Debenture - A9K701A11	NA	NA	NA	NA	NA
11	Benchmark Linked Debenture - B0C701A	NA	NA	NA	NA	NA
12	Benchmark Linked Debenture - B3A701A	NA	NA	NA	NA	NA
13	Benchmark Linked Debenture - B3A701A01	NA	NA	NA	NA	NA
14	Benchmark Linked Debenture - B8C701A	NA	NA	7-May-18	7-May-18	4.00
15	Benchmark Linked Debenture - B9A801A	NA	NA	NA	NA	NA
16	Benchmark Linked Debenture - B9A801B	NA	NA	NA	NA	NA
17	Benchmark Linked Debenture - B9A801C	NA	NA	NA	NA	NA
18	Benchmark Linked Debenture - B9A801D	NA	NA	NA	NA	NA
19	Benchmark Linked Debenture - B9B801A	NA	NA	NA	NA	NA
20	Benchmark Linked Debenture - B9B801B	NA	NA	NA	NA	NA
21	Benchmark Linked Debenture - B9B801C	NA	NA	NA	NA	NA
22	Benchmark Linked Debenture - B9B801D	NA	NA	NA	NA	NA
23	Benchmark Linked Debenture - B9B802A	NA	NA	NA	NA	NA



10

24	Benchmark Linked Debenture - B9B802B	NA	NA	NA	NA	NA
25	Benchmark Linked Debenture - B9B802C	NA	NA	NA	NA	NA
26	Benchmark Linked Debenture - B9B802D	NA	NA	NA	NA	NA
27	Benchmark Linked Debenture - B9B803A	NA	NA	NA	NA	NA
28	Benchmark Linked Debenture - B9B803B	NA	NA	NA	NA	NA
29	Benchmark Linked Debenture - B9B804A	NA	NA	NA	NA	NA
30	Benchmark Linked Debenture - B9B804B	NA	NA	NA	NA	NA
31	Benchmark Linked Debenture - B9B807A	NA	NA	NA	NA	NA
32	Benchmark Linked Debenture - B9B807B	NA	NA	NA	NA	NA
33	Benchmark Linked Debenture - B9C705A	NA	NA	NA	NA	NA
34	Benchmark Linked Debenture - C0F701A	NA	NA	NA	NA	NA
35	Benchmark Linked Debenture - C1E802A	NA	NA	NA	NA	NA
36	Benchmark Linked Debenture - C8C705A	NA	NA	18-Apr-18	18-Apr-18	87.00
37	Benchmark Linked Debenture - C8D702A	NA	NA	6-Jul-18	6-Jul-18	1.96
38	Benchmark Linked Debenture - C9C701A	NA	NA	NA	NA	NA
39	Benchmark Linked Debenture - C9D702A	NA	NA	NA	NA	NA
40	Benchmark Linked Debenture - D8E701B	NA	NA	NA	NA	NA
41	Benchmark Linked Debenture - D8E701C	NA	NA	NA	NA	NA
42	Benchmark Linked Debenture - D8E701D	NA	NA	NA	NA	NA
43	Benchmark Linked Debenture - D8E701E	NA	NA	NA	NA	NA
44	Benchmark Linked Debenture - D9D702B	NA	NA	NA	NA	NA
45	Benchmark Linked Debenture - D9D704A	NA	NA	NA	NA	NA
46	Benchmark Linked Debenture - D9D704B	NA	NA	NA	NA	NA
47	Benchmark Linked Debenture - D9D705A	NA	NA	NA	NA	NA
48	Benchmark Linked Debenture - D9D707A	NA	NA	NA	NA	NA
49	Benchmark Linked Debenture - D9E702A	NA	NA	NA	NA	NA
50	Benchmark Linked Debenture - E0C701A	NA	NA	NA	NA	NA
51	Benchmark Linked Debenture - E0C701B	NA	NA	NA	NA	NA
52	Benchmark Linked Debenture - E0C701C	NA	NA	29-Jun-18	29-Jun-18	4.00
53	Benchmark Linked Debenture - E0C701D	NA	NA	NA	NA	NA
54	Benchmark Linked Debenture - E0C701E	NA	NA	NA	NA	NA
55	Benchmark Linked Debenture - E0E701A	NA	NA	NA	NA	NA
56	Benchmark Linked Debenture - E0E701A01	NA	NA	NA	NA	NA
57	Benchmark Linked Debenture - E0E701A02	NA	NA	NA	NA	NA
58	Benchmark Linked Debenture - E0E701A03	NA	NA	NA	NA	NA
59	Benchmark Linked Debenture - E0E701A04	NA	NA	NA	NA	NA
60	Benchmark Linked Debenture - E0E701A05	NA	NA	NA	NA	NA
61	Benchmark Linked Debenture - E0E701A06	NA	NA	NA	NA	NA
62	Benchmark Linked Debenture - E0E701A07	NA	NA	NA	NA	NA
63	Benchmark Linked Debenture - E0E701A08	NA	NA	NA	NA	NA
64	Benchmark Linked Debenture - E0E701A09	NA	NA	NA	NA	NA
65	Benchmark Linked Debenture - E0E701A11	NA	NA	NA	NA	NA
66	Benchmark Linked Debenture - E0E701A12	NA	NA	NA	NA	NA
67	Benchmark Linked Debenture - E0E701A13	NA	NA	NA	NA	NA
68	Benchmark Linked Debenture - E0E701A15	NA	NA	NA	NA	NA
69	Benchmark Linked Debenture - E0E701A16	NA	NA	NA	NA	NA



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70	Benchmark Linked Debenture - E0E701A17	NA	NA	NA	NA	NA
71	Benchmark Linked Debenture - E0E701A18	NA	NA	NA	NA	NA
72	Benchmark Linked Debenture - E0E701B	NA	NA	NA	NA	NA
73	Benchmark Linked Debenture - E0F703A	NA	NA	NA	NA	NA
74	Benchmark Linked Debenture - E0F704A	NA	NA	NA	NA	NA
75	Benchmark Linked Debenture - E8E702A	NA	NA	17-Aug-18	17-Aug-18	5.00
76	Benchmark Linked Debenture - E8E704A	NA	NA	23-Aug-18	23-Aug-18	0.10
77	Benchmark Linked Debenture - E8E704B	NA	NA	NA	NA	NA
78	Benchmark Linked Debenture - E8E704C	NA	NA	NA	NA	NA
79	Benchmark Linked Debenture - E8E704D	NA	NA	NA	NA	NA
80	Benchmark Linked Debenture - E8E704E	NA	NA	NA	NA	NA
81	Benchmark Linked Debenture - E8E704F	NA	NA	22-Aug-18	22-Aug-18	0.10
82	Benchmark Linked Debenture - E8E704G	NA	NA	NA	NA	NA
83	Benchmark Linked Debenture - E8E704H	NA	NA	NA	NA	NA
84	Benchmark Linked Debenture - E8E704I	NA	NA	NA	NA	NA
85	Benchmark Linked Debenture - E8E704J	NA	NA	NA	NA	NA
86	Benchmark Linked Debenture - E8F702A	NA	NA	12-Sep-18	12-Sep-18	2.50
87	Benchmark Linked Debenture - E9E702A	NA	NA	NA	NA	NA
88	Benchmark Linked Debenture - E9E702B	NA	NA	NA	NA	NA
89	Benchmark Linked Debenture - E9E702C	NA	NA	NA	NA	NA
90	Benchmark Linked Debenture - E9E702D	NA	NA	NA	NA	NA
91	Benchmark Linked Debenture - E9E702E	NA	NA	NA	NA	NA
92	Benchmark Linked Debenture - E9E702F	NA	NA	NA	NA	NA
93	Benchmark Linked Debenture - E9E702G	NA	NA	NA	NA	NA
94	Benchmark Linked Debenture - E9E702H	NA	NA	NA	NA	NA
95	Benchmark Linked Debenture - E9E702I	NA	NA	NA	NA	NA
96	Benchmark Linked Debenture - E9E702J	NA	NA	NA	NA	NA
97	Benchmark Linked Debenture - E9E702K	NA	NA	NA	NA	NA
98	Benchmark Linked Debenture - E9E702L	NA	NA	NA	NA	NA
99	Benchmark Linked Debenture - E9E704A	NA	NA	NA	NA	NA
100	Benchmark Linked Debenture - E9E705A	NA	NA	NA	NA	NA
101	Benchmark Linked Debenture - E9E705B	NA	NA	NA	NA	NA
102	Benchmark Linked Debenture - E9E705C	NA	NA	NA	NA	NA
103	Benchmark Linked Debenture - E9E705D	NA	NA	NA	NA	NA
104	Benchmark Linked Debenture - E9E705E	NA	NA	NA	NA	NA
105	Benchmark Linked Debenture - E9E705F	NA	NA	NA	NA	NA
106	Benchmark Linked Debenture - E9E705G	NA	NA	NA	NA	NA
107	Benchmark Linked Debenture - E9E705H	NA	NA	NA	NA	NA
108	Benchmark Linked Debenture - E9E705I	NA	NA	NA	NA	NA
109	Benchmark Linked Debenture - E9E705J	NA	NA	NA	NA	NA
110	Benchmark Linked Debenture - E9E706A	NA	NA	NA	NA	NA
111	Benchmark Linked Debenture - E9E706A01	NA	NA	NA	NA	NA
112	Benchmark Linked Debenture - E9F705A	NA	NA	NA	NA	NA
113	Benchmark Linked Debenture - E9H701A	NA	NA	NA	NA	NA
114	Benchmark Linked Debenture - F0D701B	NA	NA	NA	NA	NA
115	Benchmark Linked Debenture - F0D702B	NA	NA	NA	NA	NA



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116	Benchmark Linked Debenture - F0D702C	NA	NA	30-Jul-18	30-Jul-18	2.00
117	Benchmark Linked Debenture - F0E701A	NA	NA	NA	NA	NA
118	Benchmark Linked Debenture - F0I701A	NA	NA	NA	NA	NA
119	Benchmark Linked Debenture - F1K701A	NA	NA	NA	NA	NA
120	Benchmark Linked Debenture - F8F702A	NA	NA	28-Sep-18	28-Sep-18	5.00
121	Benchmark Linked Debenture - F8F702A01	NA	NA	28-Sep-18	28-Sep-18	19.95
122	Benchmark Linked Debenture - F8F702A02	NA	NA	28-Sep-18	28-Sep-18	32.96
123	Benchmark Linked Debenture - F8F702A03	NA	NA	28-Sep-18	28-Sep-18	8.65
124	Benchmark Linked Debenture - F9E701B	NA	NA	8-Aug-18	8-Aug-18	2.00
125	Benchmark Linked Debenture - F9F707A	NA	NA	NA	NA	NA
126	Benchmark Linked Debenture - F9F709A	NA	NA	NA	NA	NA
127	Benchmark Linked Debenture - F9F709B	NA	NA	NA	NA	NA
128	Benchmark Linked Debenture - F9F709C	NA	NA	NA	NA	NA
129	Benchmark Linked Debenture - F9F709C01	NA	NA	NA	NA	NA
130	Benchmark Linked Debenture - F9F709C02	NA	NA	NA	NA	NA
131	Benchmark Linked Debenture - F9F709C03	NA	NA	NA	NA	NA
132	Benchmark Linked Debenture - F9F709C04	NA	NA	NA	NA	NA
133	Benchmark Linked Debenture - F9F709C05	NA	NA	NA	NA	NA
134	Benchmark Linked Debenture - F9F709C06	NA	NA	NA	NA	NA
135	Benchmark Linked Debenture - F9F709E	NA	NA	NA	NA	NA
136	Benchmark Linked Debenture - F9F709F	NA	NA	NA	NA	NA
137	Benchmark Linked Debenture - G1K701A	NA	NA	NA	NA	NA
138	Benchmark Linked Debenture - G1L701A	NA	NA	NA	NA	NA
139	Benchmark Linked Debenture - G9E701A	NA	NA	NA	NA	NA
140	Benchmark Linked Debenture - G9E701B	NA	NA	NA	NA	NA
141	Benchmark Linked Debenture - G9E701C	NA	NA	NA	NA	NA
142	Benchmark Linked Debenture - G9E701D	NA	NA	NA	NA	NA
143	Benchmark Linked Debenture - G9E701E	NA	NA	NA	NA	NA
144	Benchmark Linked Debenture - G9E701F	NA	NA	NA	NA	NA
145	Benchmark Linked Debenture - G9E701G	NA	NA	NA	NA	NA
146	Benchmark Linked Debenture - G9E701H	NA	NA	NA	NA	NA
147	Benchmark Linked Debenture - G9E701I	NA	NA	NA	NA	NA
148	Benchmark Linked Debenture - G9E701J	NA	NA	NA	NA	NA
149	Benchmark Linked Debenture - G9E701K	NA	NA	NA	NA	NA
150	Benchmark Linked Debenture - G9G701A	NA	NA	NA	NA	NA
151	Benchmark Linked Debenture - G9G706A	NA	NA	NA	NA	NA
152	Benchmark Linked Debenture - G9G707A	NA	NA	NA	NA	NA
153	Benchmark Linked Debenture - G9K701A	NA	NA	NA	NA	NA
154	Benchmark Linked Debenture - H0H701A	NA	NA	NA	NA	NA
155	Benchmark Linked Debenture - H0H702A	NA	NA	NA	NA	NA
156	Benchmark Linked Debenture - H9E703A	NA	NA	NA	NA	NA
157	Benchmark Linked Debenture - H9E703B	NA	NA	NA	NA	NA
158	Benchmark Linked Debenture - H9E703D	NA	NA	NA	NA	NA
159	Benchmark Linked Debenture - H9E703E	NA	NA	NA	NA	NA
160	Benchmark Linked Debenture - H9E703F	NA	NA	NA	NA	NA
161	Benchmark Linked Debenture - H9E703G	NA	NA	NA	NA	NA



162	Benchmark Linked Debenture - H9E703H	NA	NA	NA	NA	NA
163	Benchmark Linked Debenture - H9E703I	NA	NA	NA	NA	NA
164	Benchmark Linked Debenture - H9E703J	NA	NA	NA	NA	NA
165	Benchmark Linked Debenture - H9E703K	NA	NA	NA	NA	NA
166	Benchmark Linked Debenture - H9E703L	NA	NA	NA	NA	NA
167	Benchmark Linked Debenture - H9E703M	NA	NA	NA	NA	NA
168	Benchmark Linked Debenture - H9E703N	NA	NA	NA	NA	NA
169	Benchmark Linked Debenture - H9E703O	NA	NA	NA	NA	NA
170	Benchmark Linked Debenture - H9E703P	NA	NA	NA	NA	NA
171	Benchmark Linked Debenture - H9E703Q	NA	NA	NA	NA	NA
172	Benchmark Linked Debenture - H9E703R	NA	NA	NA	NA	NA
173	Benchmark Linked Debenture - H9E703S	NA	NA	NA	NA	NA
174	Benchmark Linked Debenture - H9E703T	NA	NA	NA	NA	NA
175	Benchmark Linked Debenture - H9E703U	NA	NA	NA	NA	NA
176	Benchmark Linked Debenture - H9E703V	NA	NA	NA	NA	NA
177	Benchmark Linked Debenture - H9E703W	NA	NA	NA	NA	NA
178	Benchmark Linked Debenture - H9E703X	NA	NA	NA	NA	NA
179	Benchmark Linked Debenture - H9E703Y	NA	NA	NA	NA	NA
180	Benchmark Linked Debenture - H9E703Z	NA	NA	NA	NA	NA
181	Benchmark Linked Debenture - H9L701A	NA	NA	NA	NA	NA
182	Benchmark Linked Debenture - I1A801A	NA	NA	NA	NA	NA
183	Benchmark Linked Debenture - I1B802A	NA	NA	NA	NA	NA
184	Benchmark Linked Debenture - I8I701A	NA	NA	NA	NA	NA
185	Benchmark Linked Debenture - J0K702A	NA	NA	NA	NA	NA
186	Benchmark Linked Debenture - J9J701A	NA	NA	NA	NA	NA
187	Benchmark Linked Debenture - J9J701A01	NA	NA	NA	NA	NA
188	Benchmark Linked Debenture - J9J701A02	NA	NA	NA	NA	NA
189	Benchmark Linked Debenture - J9J701A04	NA	NA	NA	NA	NA
190	Benchmark Linked Debenture - J9J701A05	NA	NA	NA	NA	NA
191	Benchmark Linked Debenture - J9J701A06	NA	NA	NA	NA	NA
192	Benchmark Linked Debenture - J9J701A07	NA	NA	NA	NA	NA
193	Benchmark Linked Debenture - J9J701A08	NA	NA	NA	NA	NA
194	Benchmark Linked Debenture - J9J701A09	NA	NA	NA	NA	NA
195	Benchmark Linked Debenture - J9J701A13	NA	NA	NA	NA	NA
196	Benchmark Linked Debenture - J9J701A14	NA	NA	NA	NA	NA
197	Benchmark Linked Debenture - J9J701A15	NA	NA	NA	NA	NA
198	Benchmark Linked Debenture - J9J701A16	NA	NA	NA	NA	NA
199	Benchmark Linked Debenture - J9J701A19	NA	NA	NA	NA	NA
200	Benchmark Linked Debenture - K0K703A	NA	NA	NA	NA	NA
201	Benchmark Linked Debenture - K0K704A	NA	NA	NA	NA	NA
202	Benchmark Linked Debenture - K0K705A	NA	NA	NA	NA	NA
203	Benchmark Linked Debenture - K0K705A02	NA	NA	NA	NA	NA
204	Benchmark Linked Debenture - K0K705A03	NA	NA	NA	NA	NA
205	Benchmark Linked Debenture - K0K705A06	NA	NA	NA	NA	NA
206	Benchmark Linked Debenture - K0K705A08	NA	NA	NA	NA	NA
207	Benchmark Linked Debenture - K1C802A	NA	NA	NA	NA	NA



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208	Benchmark Linked Debenture - K1C803A	NA	NA	NA	NA	NA
209	Benchmark Linked Debenture - K1C805A	NA	NA	NA	NA	NA
210	Benchmark Linked Debenture - L1E701C	NA	NA	NA	NA	NA
211	Benchmark Linked Debenture - L8L701A	NA	NA	NA	NA	NA
212	Benchmark Linked Debenture - L8L701A05	NA	NA	NA	NA	NA
213	Benchmark Linked Debenture - L9C701A	NA	NA	NA	NA	NA
214	Benchmark Linked Debenture - L9C703A	NA	NA	NA	NA	NA
215	Benchmark Linked Debenture - L9D702A	NA	NA	NA	NA	NA

Note:

*In case of Benchmark Linked Debentures, coupon is linked to performance of the underlying benchmark indices. Accordingly, the coupon will be calculated on the redemption date and will be paid along with the principal mentioned above.



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Ref.no.621/SBICTCL/DT/2018-19

Date: 3rd May, 2018

ECAP Equities Limited
Edelweiss House, 14th Floor,
Off C.S.T. Road, Kalina,
Mumbai 400 098.

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for Debentures Issue of Rs.1000 Crores and 2000 Crores by ECAP Equities Limited ("Issuer"), for the half year ended 31st March, 2018.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorized Signatory