



ECLF/SEC/2016 - 247

October 29, 2016

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

Dear Sirs,

**Sub.: Press Release**

Enclosed please find the press release titled 'ECL Finance Limited issues its debut international Rupee Denominated Masala Bonds' for your reference and record.

Thanking you,

Yours faithfully,  
**For ECL Finance Limited**

**Tarun Khurana**  
Company Secretary

Encl: as above

Proud to announce Rs. 1 crore life cover to each and every athlete of the 2016 Indian Olympic team by Edelweiss Tokio Life Insurance Co. Ltd.

**ECL Finance Limited**  
Corporate Identity Number : U65990MH2005PLC154854  
Registered Office : Edelweiss House, Off CST Road, Kalina, Mumbai 400098 ☎ +91 22 4009 4400 [www.edelweissfin.com](http://www.edelweissfin.com)

## PRESS RELEASE

### **ECL Finance Limited issues its debut international Rupee Denominated Masala Bonds**

**Mumbai, October 29, 2016:** ECL Finance Limited, a part of the Edelweiss group, has successfully issued its first international INR denominated USD settled Senior Secured Notes (commonly known as Masala Bonds) on October 28, 2016. The Masala Bonds aggregating to INR 5.02 billion (US\$ 75 million equivalent in INR) were issued with a coupon of 9.05% paid semi-annually due 2019.

This was the first international debt raising by ECL Finance and has received tremendous response from global investors in the international market. The success of the issue showcases the demand for the Company's debt internationally.

Sun Global Investments Limited, London and Emirates NBD Bank, Dubai, were the Global Coordinators and Joint Lead Managers for the issue. This is a rupee based transaction and there is no foreign exchange exposure for the Company. The issue proceeds would be used by the Company for repayment of existing debts, supporting growth and other general corporate purposes as permitted under the applicable RBI guidelines.

The bonds are proposed to be dual listed and traded on the Singapore Stock Exchange and the Stock Exchange of Mauritius.

The Company's long term domestic debt rating is AA (CARE, ICRA) / AA+ (BRICKWORKS). The Masala Bonds issue further diversifies the funding mix and increases funding sources for the Company in addition to the traditional funding sources i.e. financing from Indian banks and domestic bond issuances.

"Masala Bonds are becoming increasingly interesting to foreign investors due to its ease of settlement and the attractive tax advantages they offer. In a lower interest rate environment foreign investors are looking for attractive investment opportunities from credible names compared to options available in developed markets." said Ravi Bubna, MD &CEO, ECL Finance Ltd.

Khaitan & Company, Mumbai acted as the legal advisors to the Company.

Baker & McKenzie.Wong & Leow acted as the legal advisors to the Joint Lead Managers.

#### About the Company

ECL Finance Limited is a subsidiary of Edelweiss Financial Services Limited (EFSL), engaged in providing credit services and registered as a non-banking financial company. The Company is one of India's leading systemically important non-deposit taking NBFCs, with a focus on offering a broad suite of secured corporate and, retail loan products which are customised to suit the needs of its corporate small and medium-sized enterprises ("SME") and individual customers.



Edelweiss  
Ideas create. values protect

ECL  
Finance Ltd.

### About Edelweiss

Edelweiss Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Edelweiss group's businesses are broadly divided into Credit Business (Structured Collateralised Credit, Wholesale Mortgage, Distressed Assets Credit, Housing Finance, SME Finance, Agri Finance, Rural Finance), Non-Credit Business (Capital Markets, Wealth Management, Asset Management and Agri Services) and Life Insurance. As at June 2016, Edelweiss held INR 33,000 crore in net assets. Its consistent performance is evidenced by a PAT (excluding insurance) CAGR of 38% over the last four years. It serves its 960,000 strong client base through 6,361 employees based out of 240 offices (including nine international offices) in 122 cities. For more information, visit [edelweissfin.com](http://edelweissfin.com), follow us on Twitter [@EdelweissFin](https://twitter.com/EdelweissFin) or consult our [Facebook](#) or [LinkedIn](#) pages.

### Disclaimer

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*This release does not constitute an offer to sell, offer to purchase, or a solicitation to sell or solicitation to purchase or subscribe for securities (whether to the public or by way of private placement) within the meaning of the Indian Companies Act, 2013, or other applicable laws of India.*

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