

PRODUCT NOTE – NCD



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FINANCIAL PRODUCTS
DISTRIBUTION

Note: Edelweiss Securities Ltd. is a Consortium Member to the issue; accordingly, this note is prepared based on the Prospectus for informative purpose only.



EDELWEISS BROKING LIMITED

Public Issue Of Secured redeemable non-convertible debentures

Issue Highlights

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|-----------------------|--|
| Issue opens: | Tuesday, July 05 2022 |
| Issue closes: | Tuesday, July 26 2022** |
| Allotment: | First Come First Serve Basis |
| Face Value: | Rs.1,000 per NCD |
| Issue Price: | Rs.1,000 per NCD |
| Nature of Instrument: | Secured Redeemable Non-Convertible Debentures |
| Minimum Application: | 10 NCDs (Rs.10, 000) & in multiple of 1NCD |
| Listing: | BSE |
| Rating: | “CRISIL AA-/Negative” (pronounced as CRISIL double A minus rating with Negative outlook) and “ACUITE AA” (pronounced as ACUITE double A rating with Negative outlook)” |

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|-------------|--|
| Registrar: | Kfin Technologies Limited |
| Issue Size: | Public issue by Edelweiss Broking Limited (“the Company”) of NCDs for an amount of ₹ 1,500 million (“Base Issue Size”), with an option to retain over- subscription up to ₹ 1,500 million aggregating up to ₹ 3,000 million. |

Issue Break up:

| Category | Allocation | Amount in Crs. | |
|------------------------------------|------------|----------------|-------|
| | | Base Issue | Issue |
| Institutional Investors | 10% | 15 | 30 |
| Non Institutional Investors | 10% | 15 | 30 |
| HNI | 40% | 60 | 120 |
| Retail Individual Investors | 40% | 60 | 120 |
| Total | 100% | 150 | 300 |

* Persons resident outside India and other foreign entities are not allowed

**The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in the Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Company or the Debenture Committee, subject to relevant approvals.

Yield (p.a.)

| Series | I | II | III | IV* | V | VI | VII | VIII | IX | X |
|--|-----------|------------|-----------|-----------|------------|-----------|-----------|------------|------------|------------|
| Frequency of Interest Payment | Annual | Cumulative | Monthly | Annual | Cumulative | Monthly | Annual | Cumulative | Monthly | Annual |
| Tenor | 24 months | 24 months | 36 months | 36 Months | 36 months | 60 months | 60 months | 60 months | 120 months | 120 months |
| Coupon (% per annum) for NCD Holders in Category I, II, III & IV | 8.75% | NA | 8.80% | 9.15% | NA | 9.16% | 9.55% | NA | 9.53% | 9.95% |
| Effective Yield (per annum) for NCD Holders in Category I, II, III & IV | 8.74% | 8.75% | 9.15% | 9.14% | 9.15% | 9.55% | 9.54% | 9.55% | 9.95% | 9.94% |
| Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV | ₹1,000 | ₹1,182.95 | ₹1,000 | ₹1,000 | ₹1,300.70 | ₹1,000 | ₹1,000 | ₹1,578.25 | ₹1,000 | ₹1,000 |

*The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

1. With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
2. With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
3. Subject to applicable tax deducted at source, if any.
4. Please refer to Annexure D of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI Operational circular



Issuer Overview

Edelweiss Broking limited (EBL) is a technology driven securities company in India that offers a wide range of financial services including broking services, distribution of financial products, short term funding for employee stock option schemes and margin trade financing facility. It is one of the leading broker and distributor in India. It offer broking services through its proprietary state of the art Website, Mobile Application, Terminal and API based trading platforms. The Company has over 0.3 million of active client base and ₹ 1.5 trillion of client assets spread across wide number of active broking accounts as of March 31, 2022

COMMON TERMS FOR ALL SERIES OF THE NCDs

| | |
|--|---|
| Issuer | Edelweiss Broking Limited |
| Type of instrument/ Name of the security/ Seniority | Secured, redeemable, non-convertible debentures |
| Nature of the Instrument | Secured, redeemable, non-convertible debentures |
| Mode of the Issue | Public Issue |
| Lead Managers | Equirus Capital Private Limited and Edelweiss Financial Services Limited*. *Edelweiss Financial Services Limited is deemed to be The Issuer's associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, Edelweiss Financial Services Limited would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations and shall not issue a due diligence certificate. |
| Debenture Trustee | Beacon Trusteeship Limited |
| Depositories | NSDL and CDSL |
| Registrar | KFIN Technologies Limited (formerly known as KFIN Technologies Private Limited) |
| Issue | Public issue of secured redeemable NCDs of the Company of face value of ₹1,000 each aggregating up to ₹1,500 million, with an option to retain oversubscription up to ₹1,500 million, aggregating up to ₹3,000 million, on the terms and in the manner set forth herein. |
| Minimum Subscription | Minimum subscription is 75% of the Base Issue, i.e., ₹ 1,125 million |
| Base Issue Size | ₹ 1,500 million |
| Option to Retain Oversubscription Amount | Up to ₹ 1,500 million. |
| Interest type | Fixed |
| Interest reset process | NA |
| Face Value | ₹ 1,000 per NCD |
| Issue Price | ₹ 1,000 per NCD |
| Minimum Application size and in multiples of NCD thereafter | ₹ 10,000 (10NCD) and in multiple of ₹ 1,000 (1 NCD) thereafter. |
| Credit Ratings | The NCDs proposed to be issued under the Issue have been rated "CRISIL AA- /Negative (pronounced as CRISIL double A minus rating with negative outlook) for an amount of ₹ 300 Crores by CRISIL Ratings Limited vide their rating letter dated February 1, 2022, revalidated as on March 04, 2022, revalidated as on March 28, 2022, revalidated as on April 19, 2022, revalidated as on May 17, 2022 and further revalidated as on June 09, 2022 and "ACUITÉ AA" (pronounced as ACUITÉ double A rating with negative outlook) for an amount of ₹ 300 Crores by Acuité Ratings & Research Limited vide their rating letter dated May 17, 2022, revalidated as on June 08, 2022 and further revalidated as on June 14, 2022. |
| Listing | The NCDs are proposed to be listed on BSE. The NCDs shall be listed within six Working Days from the date of Issue Closure. BSE has been appointed as the Designated Stock Exchange. |
| Depository | NSDL and CDSL |
| Issuance mode of the Instrument* | In dematerialised form only |
| Trading mode of the instrument* | In dematerialised form only |
| Issue opening date | Tuesday, July 5, 2022 |
| Issue closing date** | Tuesday, July 26, 2022 |
| Issue Timing | The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated in this Prospectus, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Company or the Debenture Committee, subject to relevant approvals. In the event of an early closure or extension of the Issue, the Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily with wide |

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| | circulation where the registered office of the Company is located on or before such earlier or initial date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchange. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. on one Working Day post the Issue Closing Date. |
| Record date | 15 (fifteen) days prior to the relevant interest payment date, relevant Redemption Date for NCDs issued under this Prospectus. In case of redemption of NCDs, the trading in the NCDs shall remain suspended between the record date and the date of redemption. In event the Record Date falls on a Sunday or holiday of Depositories, the succeeding working day or a date notified by the Company to the stock exchange shall be considered as Record Date. |

Notes:

* If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change should be disclosed to the Stock Exchange.

* In terms of Regulation 7 of the SEBI NCS Regulations, the Company will undertake this public issue of the NCDs in dematerialized form. Trading in NCDs shall be compulsorily in dematerialized form.

SPECIFIC TERMS FOR EACH SERIES OF NCDs

| Series | I | II | III | IV* | V | VI | VII | VIII | IX | X |
|--|--------------------------------------|------------|-----------|-----------|------------|-----------|-----------|------------|------------|------------|
| Frequency of Interest Payment | Annual | Cumulative | Monthly | Annual | Cumulative | Monthly | Annual | Cumulative | Monthly | Annual |
| Minimum Application | ₹ 10,000 (10 NCDs) across all Series | | | | | | | | | |
| Face Value/ Issue Price of NCDs (₹/ NCD) | ₹1,000 | | | | | | | | | |
| In Multiples of thereafter (₹) | ₹ 1,000 (1 NCD) | | | | | | | | | |
| Tenor (in months) | 24 | 24 | 36 | 36 | 36 | 60 | 60 | 60 | 120 | 120 |
| Coupon (% per annum) for NCD Holders in Category I, II, III & IV | 8.75% | NA | 8.80% | 9.15% | NA | 9.16% | 9.55% | NA | 9.53% | 9.95% |
| Effective Yield (per annum) for NCD Holders in Category I, II, III & IV | 8.74% | 8.75% | 9.15% | 9.14% | 9.15% | 9.55% | 9.54% | 9.55% | 9.95% | 9.94% |
| Mode of Interest Payment | Through various mode available | | | | | | | | | |
| Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV | ₹1,000 | ₹1,182.95 | ₹1,000 | ₹1,000 | ₹1,300.70 | ₹1,000 | ₹1,000 | ₹1,578.25 | ₹1,000 | ₹1,000 |
| Maturity / Redemption Date (Years from the Deemed Date of Allotment) | 24 months | 24 months | 36 months | 36 months | 36 months | 60 months | 60 months | 60 months | 120 months | 120 months |
| Put and Call Option | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |

* The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

- With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
- With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.
- Subject to applicable tax deducted at source, if any.
- Please refer to Annexure D of the Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI Operational circular

All Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Edelweiss Finance & Investments Limited as the case may be, and/or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the Deemed Date of Allotment and applying in Series I, Series III, Series IV, Series VI, Series VII, Series IX and/or Series X shall be eligible for additional incentive of 0.20% p.a. provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for payment of respective coupons, in respect of Series I, Series III, Series IV, Series VI, Series VII, Series IX and/or Series X.

For all Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Edelweiss Finance & Investments Limited as the case may be, and/or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the Deemed Date of Allotment applying in Series II, Series V and/or VIII, the maturity amount at redemption along with the additional yield would be ₹ 1,187.30 per NCD, ₹ 1,307.90 per NCD and/or ₹ 1,592.70 per NCD respectively provided the NCDs issued under the proposed Issue are held by the investors on the relevant Record Date applicable for redemption in respect of Series II, Series V and/or Series VIII.

The additional incentive will be maximum of 0.20% p.a. for all Category of Investors in the proposed Issue, who are also holders of NCD(s)/Bond(s) previously issued by our Company, and/ or ECL Finance Limited, Edelweiss Financial Services Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Edelweiss Finance & Investments Limited as the case may be, and/or are equity shareholder(s) of Edelweiss Financial Services Limited as the case may be, on the deemed date of allotment.

On any relevant Record Date, the Registrar and/or our Company shall determine the list of the Primary holder(s) of this Issue and identify such Investor/ NCD Holders, (based on their DP identification and/ or PAN and/or entries in the Register of NCD Holders) and make the requisite payment of additional incentive. The additional incentive will be given only on the NCDs allotted in this Issue i.e. to the Primary holder(s). In case if any NCD is bought/acquired from secondary market or from open market, additional incentive will not be paid on such bought/acquired NCD.

In case the Primary holder(s) sells/gifts/transfer any NCDs allotted in this Issue, additional incentive will not be paid on such sold/gifted/transferred NCD except in case where NCDs are transferred to the Joint holder/Nominee in case of death of the primary holder.



WHO CAN APPLY

| Categories | Category I | Category II | Category III | Category IV |
|------------------|--|--|---|---|
| | Institutional Portion | Non Institutional Investors | HNI | Retail |
| Allocation Ratio | 10% of Overall Issue Size | 10% of Overall Issue Size | 40% of Overall Issue Size | 40% of Overall Issue Size |
| | <ul style="list-style-type: none"> Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; Provident funds and pension funds each with a minimum corpus of ₹ 250 million, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; Resident Venture Capital Funds registered with SEBI; Insurance companies registered with the IRDAI; State industrial development corporations; Insurance funds set up and managed by the army, navy, or air force of the Union of India; Insurance funds set up and managed by the Department of Posts, the Union of India; Systemically Important Non-Banking Financial Company registered with the RBI and having a net-worth of more than ₹ 5,000 million as per the last audited financial statements; National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; and Mutual funds registered with SEBI. | <ul style="list-style-type: none"> Companies within the meaning of Section 2(20) of the Companies Act, 2013; statutory bodies/corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs; Co-operative banks and regional rural banks; Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs; Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; Partnership firms in the name of the partners; and Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009). Association of Persons; and Any other incorporated and/ or unincorporated body of persons. | <ul style="list-style-type: none"> High Net-worth Individual Investors - Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating to above ₹ 10,00,000 across all options of NCDs in the Issue | <ul style="list-style-type: none"> Retail Individual Investors - Resident Indian individuals or Hindu Undivided Families through the Karta applying for an amount aggregating up to and including ₹10,00,000 across all options of NCDs in this Tranche I Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹200,000 in any of the bidding options in this Tranche I Issue (including HUFs applying through their Karta and does not include NRIs) though UPI Mechanism. |

Application forms will be available on www.edelweisspartners.com

Edelweiss – Financial Products Distribution Branch Location for submission of application Forms

| | |
|----------------|--|
| West | Mumbai – Fort, Borivali, Santacruz, Ghatkopar and Pune |
| Gujarat | Ahmedabad & Surat |
| North | Delhi (CP) & Jaipur |
| South | Hyderabad & Bangalore |
| East | Kolkata |

Get in touch with us:

✉ edelweisspartners@edelweissfin.com



022-68264922



www.edelweisspartners.com

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