

Note: Edelweiss Broking Ltd. is a Lead Broker to the issue; accordingly, this note is prepared based on the Tranche II for informative purpose only.



EDELWEISS FINANCIAL SERVICES LIMITED

Public Issue Of Secured redeemable non-convertible debentures

Issue Highlights

Tranche II Issue opens: **Monday, October 03 2022**

Tranche II Issue closes: **Monday, October 17 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-/ Negative" (pronounced as ACUITE double A Minus)**

Registrar: **KFIN Technologies Limited**

Issue Size: **Public issue of Secured Redeemable Non-Convertible Debentures by Edelweiss Financial Services Limited ("the Company") of NCDs for an amount of ₹ 2,000 million ("Base Issue Size"), with an option to retain over- subscription up to ₹ 2,000 million aggregating up to ₹ 4,000 million**

Issue Break up:

Category	Allocation	Amount in Crs.	
		Base Issue	Issue
Institutional Investors	10%	20	40
Non Institutional Investors	10%	20	40
HNI	40%	80	160
Retail Individual Investors	40%	80	160
Total	100%	200	400

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

**The Tranche II 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 above, except that the Tranche II 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 Fund Raising 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	8.85%	NA	8.90%	9.25%	NA	9.35%	9.75%	NA	9.65%	10.10%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.84%	8.85%	9.27%	9.24%	9.25%	9.75%	9.74%	9.75%	10.08%	10.09%
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1,000	₹1,185.10	₹1,000	₹1,000	₹1,304.30	₹1,000	₹1,000	₹1,592.75	₹1,000	₹1,000

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 Edelweiss Financial Services Limited, and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Retail Limited, Edelweiss Housing Finance Limited, Edelweiss Retail Finance Limited and Nuvama Wealth Finance Limited (formerly known as 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.

*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 Tranche II Prospectus for details pertaining to the cash flows of the Company in accordance with the SEBI Operational circular

Issuer Overview

Edelweiss Financial Services Limited (“EFSL”), was incorporated on November 21, 1995 under the name Edelweiss Capital Limited and started operations as an investment banking firm after receipt of a Category II license from SEBI. Edelweiss Capital Limited subsequently received a Category I Merchant Banker license from SEBI with effect from October 16, 2000. The name of Edelweiss Capital Limited was changed to ‘Edelweiss Financial Services Limited’ with effect from August 1, 2011. After commencing the business as an investment banking firm, the Company, through its subsidiaries has now diversified its businesses to include credit including retail and corporate credit, asset management, asset reconstruction, insurance including life and general insurance business, and wealth management businesses, which are conducted through its subsidiaries.

COMMON TERMS AND CONDITIONS OF THE NCDs

Issuer	Edelweiss Financial Services 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
Debenture Trustee	Beacon Trusteeship Limited
Depositories	NSDL and CDSL
Registrar	KFIN Technologies Limited
Tranche II Issue Size	Public issue of secured redeemable NCDs of the Company of face value of ₹1,000 each aggregating up to ₹2,000 million, with an option to retain oversubscription up to ₹2,000 million, aggregating up to ₹4,000 million, on the terms and in the manner set forth herein.
Minimum Subscription	Minimum subscription is 75% of the Base Issue, i.e., ₹ 1,500 million
Base Issue Size	₹ 2,000 million
Option to Retain Oversubscription Amount	Up to ₹ 2,000 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 this Tranche II Issue have been rated “CRISIL AA-/Negative (pronounced as CRISIL double A minus rating with Negative outlook)” for an amount of ₹ 10,000 million by CRISIL vide their rating letter dated October 22, 2021 and revalidated vide letter dated November 16, 2021 and further revalidated as on September 19, 2022 and “ACUITE AA-/ Negative (pronounced as ACUITE double A minus)” for an amount of ₹19,000 million by Acuite vide their rating letter dated October 20, 2021 and revalidated vide letter dated November 17, 2021 and further revalidated as on September 19, 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
Tranche II Issue opening date	Monday, October 3, 2022
Tranche II Issue closing date**	Monday, October 17, 2022
Issue Timing	The Tranche II 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 above, except that the Tranche II 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 Fund Raising Committee, thereof, subject to relevant approvals. In the event of an early closure or extension of the Tranche II 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 circulation where the registered office of the Company is located on or before such earlier or initial date of Tranche II Issue closure. On the Tranche II 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 Tranche II 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
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 of the debenture holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed the Draft Shelf Prospectus and this Tranche II Prospectus %	The principal amount of the NCDs to be issued in terms of the Shelf Prospectus and the Tranche II Prospectus together with all interest due and payable on the NCDs, thereof shall be secured by way of exclusive charge in favour of the Debenture Trustee on an immovable property and/or future receivables of our Company, will be created in favour of the Debenture Trustee, as specifically set out in and fully described in the Debenture Trust Deed, except those receivables specifically and exclusively charged in favour of certain existing charge holders, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. We undertake that the assets on which the charge is proposed to be created are free from any encumbrances. For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the "Terms of the Issue – Security" on page 236 of the Tranche II Prospectus.

Notes:

- * If there is any change in Coupon Rate pursuant to any event including elapse of certain time period, 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, our Company will undertake this public issue of the NCDs in dematerialized form. Trading in NCDs shall be compulsorily in dematerialized form..

SPECIFIC TERMS FOR 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	8.85%	NA	8.90%	9.25%	NA	9.35%	9.75%	NA	9.65%	10.10%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	8.84%	8.85%	9.27%	9.24%	9.25%	9.75%	9.74%	9.75%	10.08%	10.09%
Mode of Interest Payment	Through various mode available									
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹1,000	₹1,185.10	₹1,000	₹1,000	₹1,304.30	₹1,000	₹1,000	₹1,592.75	₹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 Tranche II 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 Edelweiss Financial Services Limited , and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity

shareholder(s) of the Company 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 Edelweiss Financial Services Limited, and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity shareholder(s) of the Company 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 ₹ 1,189.50 per NCD, ₹ 1,311.45 per NCD and/or ₹ 1,607.30 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 Edelweiss Financial Services Limited and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Housing Finance Limited, Edelweiss Retail Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity shareholder(s) of the Company 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 Institutional Portion	Category II Non Institutional Investors	Category III HNI	Category IV 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 II Issue and shall include Retail Individual Investors, who have submitted bid for an amount not more than ₹500,000 in any of the bidding options in this Tranche II 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:

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☎ 022-68264922

🌐 www.edelweisspartners.com

Disclaimer:

For further details refer to section titled "Issue Related Information" on page 229 of the Tranche II Prospectus dated September 26, 2022.

Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription and thereafter, the allotments should be made to the applicants on proportionate basis.

The Tranche II Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that the Tranche II 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 Fund Raising Committee, thereof, subject to relevant approvals. In the event of an early closure or extension of the Tranche II 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 at the place where the registered office of the Company is situated on or before such earlier or extended date of Tranche II Issue closure. Applications Forms for this Tranche II Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by BSE, on Working Days during the Tranche II Issue Period. On the Tranche II Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 PM on one Working Day after the Tranche II Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 229 of the Tranche II Prospectus.

DISCLAIMER

Edelweiss Financial Services Limited ("Company"), subject to market conditions, and other considerations, is proposing a public issue of secured redeemable nonconvertible debentures ("NCDs") and has filed a Shelf Prospectus dated November 24, 2021 and Tranche II Prospectus dated September 26, 2022 ("Tranche II Prospectus") (collectively, the "Prospectus") with the Registrar of Companies, Mumbai, Maharashtra ("RoC"), BSE Limited ("BSE") and Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of the Company at <https://www.edelweissfin.com>, on the website of BSE at www.bseindia.com, on the website of the lead manager at www.equirus.com and on the website of SEBI at www.sebi.gov.in. Investors proposing to participate in the Issue should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Prospectus, including the section titled "Risk Factors" and "Material Developments" beginning on page 17 and 170 respectively of the Tranche II Prospectus.

Capitalised terms not defined herein shall have the same meaning as assigned to such terms in the Tranche II Prospectus dated September 26, 2022.

DISCLAIMER: Investors proposing to participate in the Issue should note that investment in the NCDs involves a high degree of risk and for details in relation to the same, refer to the Shelf Prospectus and the Tranche II Prospectus (together "Prospectus"), including the sections titled "Risk Factors" and "Material Developments" beginning on page 17 and 170 respectively of the Tranche II Prospectus. The Issuer and the Lead Manager accept no responsibility for statements made otherwise than in the Prospectus or in the advertisement or any other material issued by or at the instance of the Company and that anyone placing reliance on any other source of information would be doing so at their own risk.

ADDITIONAL INCENTIVE NOTE:

All Category of Investors in the proposed Issue who are also holders of NCD(s)/Bond(s) previously issued by the Company, and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity shareholder(s) of the Company 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 the Company, and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Retail Finance Limited, Edelweiss Housing Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity shareholder(s) of the Company 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 ₹ 1,189.50 per NCD, ₹ 1,311.45 per NCD and/or ₹ 1,607.30 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 the Company, and/ or ECL Finance Limited, Edelweiss Broking Limited, Edelweiss Housing Finance Limited, Edelweiss Retail Finance Limited and Nuvama Wealth Finance Limited (formerly known as Edelweiss Finance & Investments Limited) as the case may be, and/or are equity shareholder(s) of the Company as the case may be, on the deemed date of allotment.

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No.: IN-DP-656-2021 with NSDL having DP ID: IN302201 & IN303719 and with CDSL having DP ID: 12032300. Investor grievance resolution team: 040-41151621; Email ID: Helpdesk@edelweiss.in (for trading related) and dpservice@edelweiss.in (for demat related). Name of the Compliance Officer for Trading & DP - Mr. Pranav Tanna, Email IDs: complianceofficer.ebl@edelweissfin.com / ebldpcompliance@edelweissfin.com. Corporate Office: Edelweiss House, Off CST Road, Kalina, Mumbai - 400098; Tel. 18001023335/022-42722200/022-40094279. Registered Office: 2nd Floor, Office No. 201 to 203, Zodiac Plaza, Xavier College Road, Off C G Road, Ahmedabad, Gujarat - 380009. Contact: (079) 40019900 / 66629900.

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For detailed disclaimer:

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