

June 11, 2021

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

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051.

Dear Sirs,

Sub: Submission of Financial Results for the year ended March 31, 2020 as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we enclose the following:

- a) A copy of the Audited Financial Results of the Company for the financial year ended March 31, 2021 together with the report of the Auditors' thereon;

M/s. S.R. Batliboi & Co. LLP, the Auditors of the Company have issued an unmodified opinion of the financial results.

- b) Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c) Initial Disclosure to be made by entity identified as a Large Corporate with respect to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018;
- d) Annual Disclosure in the applicable format, to be made by entity identified as a Large Corporate with respect to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018; and
- e) Information as required pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/DDHS/08/2020 dated January 17, 2020.

The Certificates of the Debenture Trustees, required under Regulation 52(5) of the Listing Regulations are being sent separately.

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirool Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925 www.edelweissretailfin.com

Further, we would like to inform that the Board of Directors of the Company at their meeting held on June 10, 2021 have approved, inter alia, the issuance of Non-Convertible Debentures for an amount not exceeding Rs. 1000 crores, on a private placement basis, subject to requisite approvals.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Retail Finance Limited

Shilpa Gattani
Director

Encl: as above

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirool Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925 www.edelweissretailfin.com

Independent Auditor's Report On the Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Edelweiss Retail Finance Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Edelweiss Retail Finance Limited (the "Company"), for the year March 31, 2021 ("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").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Assessment of COVID 19 Impact

We draw attention to Note 8 to the Statement, which describes the economic and social disruption as a result of COVID-19 pandemic of the Company's business and financial metrics including the Company's estimates of impairment of loans to customers and investments which are highly dependent on uncertain future developments.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 Statement, including the disclosures, and whether the Statement represents 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.

Further, we report that the figures for the half year ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited figures for the half year ended September 30, 2020, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

SHRAWAN
BHAGWATI
JALAN

Digitally signed by SHRAWAN
BHAGWATI JALAN
DN: cn=SHRAWAN BHAGWATI
JALAN, c=IN, o=Personal,
email=shrawan.jalan@srb.in
Date: 2021.06.10 15:51:07 +05'30'

per Shrawan Jalan

Partner

Membership No.: 102102

UDIN: 21102102AAAAKR6450

Mumbai

June 10, 2021

Financial Results for the half year and year ended March 31, 2021

(₹ in Crores)

	Particulars	Half Year Ended		Year Ended	
		March 31, 2021 (Audited)	March 31, 2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
1	Revenue from operations				
	(a) Interest income	108.70	122.14	218.30	248.54
	(b) Dividend income	20.84	-	20.84	-
	(c) Fee and commission income	3.59	4.62	5.46	22.10
	(d) Net gain on fair value changes	4.79	4.17	1.27	16.81
	Total revenue from operations	137.92	130.93	245.87	287.45
2	Other income	1.73	1.39	4.19	1.91
3	Total Income (1+2)	139.65	132.32	250.06	289.36
4	Expenses				
	(a) Finance costs	64.70	81.86	134.91	174.74
	(b) Employee benefits expense	9.91	2.40	12.21	6.15
	(c) Depreciation and amortisation expense	1.61	4.22	4.13	7.40
	(d) Impairment on financial instruments	34.41	30.00	35.46	73.17
	(e) Other expenses	20.79	11.76	30.40	24.56
	Total expenses	131.42	130.24	217.11	286.02
5	Profit / (Loss) before tax (3-4)	8.23	2.08	32.95	3.34
6	Tax expense (refer note 5)	(0.44)	1.85	6.11	2.28
	Current tax	4.38	(1.33)	11.54	4.48
	Deferred tax	(4.82)	3.18	(5.43)	(2.20)
7	Net Profit / (Loss) for the period (5-6)	8.67	0.23	26.84	1.06
8	Other Comprehensive Income	0.04	0.01	0.03	(0.01)
	(i) Items that will not be reclassified to profit or loss	0.05	0.01	0.04	(0.02)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	-	(0.01)	0.01
9	Total Comprehensive Income (7+8)	8.71	0.24	26.87	1.05
10	Earnings Per Share (₹) (Face Value of ₹ 10/- each)				
	- Basic (Not Annualised)	2.03	0.05	6.26	0.25
	- Diluted (Not Annualised)	2.03	0.05	6.26	0.25

Notes:

- Edelweiss Retail Finance Limited (the 'Company'/'ERFL') has prepared audited financial results (the 'Statement') for the half year ended March 31, 2021 in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 provisions of the Companies Act, 2013, as applicable.
- The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on June 10, 2021.
- The results for the half year ended March 31, 2021 and March 31, 2020 being the derived figures between audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 and published year to date figures up to the half year ended September 30, 2020 and September 30, 2019 respectively which were subject to limited review by statutory auditor of the company.

4. During earlier years and during the year ended March 31, 2021, the Company sold financial assets amounting to Rs. 69.54 crores (net of losses) and Rs. Nil (net of losses) respectively to various asset reconstructions company trusts ('ARC Trusts') and acquired security receipts (SR) amounting to Rs. 50.18 crores and Rs. Nil respectively from these ARC Trusts. Ind AS 109 – 'Financial Instruments', prescribed under section 133 of the Companies Act, 2013, requires substantially all risks and rewards to be transferred for the purpose of de-recognition of such financial assets from the Company's financial statements. Edelweiss Financial Services Limited (EFSL), the holding company, and Edelweiss Rural and Corporate Services Limited (ERCSL), a fellow subsidiary, had undertaken substantially all risks and rewards amounting to Rs. 41.70 crores and Rs. Nil respectively for earlier years and for the year ended March 31, 2021 in respect of such financial assets. As a result, these Security Receipts are recognised under Other Financial Assets in Company's financial statements.

Based on a review performed by the Company's management and EFSL, with effect from January 1, 2021, EFSL has directly undertaken substantially all risks and rewards and consequently ERCSL is relieved of its obligations. Further, pursuant to such review, certain terms and conditions of risk and rewards agreements have been amended with effect from January 1, 2021. The Board of Directors of the Company in the meeting held on June 10, 2021 have approved such amendments to the said agreements. Further, the amendments to the said agreement shall be placed by the management of ERCSL and EFSL in their respective ensuing Board of Directors' meeting for review and approval.

During the half year ended March 31, 2021, the Company re-assessed probability of default, loss given default in respect of these financial assets in the light of various factors viz. operational challenges for exposures to certain sectors, increase in credit and market risks for certain counter parties relative to such risks at initial recognition, continued impact of COVID – 19 factors. Such re-assessments resulted in recognition of loss on fair value changes for the half year ended March 31, 2021. Accordingly, as substantially all risks and rewards on these financial assets are undertaken by EFSL, such loss on fair value changes of Rs. 4.56 crores for the half year and year ended March 31, 2021 have been recorded in the financial statements of EFSL, Holding Company. Accordingly, profit / loss before tax of the Company for the half year and year ended March 31, 2021 is lower / higher by Rs. 4.56 crores.

5. Pursuant to amendments in risk and rewards agreement (as mentioned in note 4 above) between the Company, ERCSL and EFSL, with effect from January 1, 2021, fees payable on these security receipts (ARC Fees) has been agreed to be borne by EFSL, as substantially all risks and rewards are undertaken by EFSL. Accordingly, an amount of Rs. 0.80 crores towards such expenses has been recorded by EFSL. Accordingly, profit / loss before tax of the Company for the half year and year ended March 31, 2021 is lower / higher by Rs. 0.80 crores.
6. The Company had initiated sale of certain credit impaired financial assets before March 31, 2021 and for which definitive contracts were executed post the balance sheet date. These financial assets sold after March 31, 2021, amounted to Rs. 17.89 crores to asset reconstruction companies trusts (ARC Trust). As per Ind AS 109, Financial Instruments, prescribed under section 133 of the Companies Act, 2013 significant judgement is involved in classification of assets which has been accentuated on account of factors caused by COVID 19. Accordingly, on account of subsequent sale to and recovery from ARC Trusts of such credit impaired assets, management has recorded such financial assets as recoverable and not as credit impaired financial assets. EFSL, the holding Company has, undertaken substantially all risks and rewards in respect of these financial assets aggregating to Rs. 15.20 crores. As at March 31, 2021, there are no impact on the financial statements of the Company other than expected credit loss recorded in the Profit and Loss Statement for the half year and year ended March 31, 2021 amounting to Rs. 1.82 crores.
7. The Company had initiated sale of certain financial assets before March 31, 2021 and for which definitive contracts were executed post the balance sheet date. These financial assets sold after March 31, 2021, amounted to Rs. 67.86 crores to AIF trusts. As per Ind AS 109, Financial Instruments, prescribed under section 133 of the Companies Act, 2013 significant judgement is involved in classification of assets which has been accentuated on account of factors caused by COVID 19. Accordingly, management assessed that such loans sold by the Company after March 31, 2021 had an increased risk but were not credit impaired. As at March 31, 2021, there are no impact on the financial statements of the Company, as the Company has not incurred any loss on sale of these financial assets.

8. 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, including credit quality and provisions, gain/loss on fair value changes, investment, 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 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, receivables, 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 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.

9. **Details of moratorium / deferment extended to eligible customers under COVID19 Regulatory package**

The company has extended moratorium/ deferment of term loan installments falling due in moratorium period to its eligible customers who have opted for moratorium under RBI circular on 'COVID-19 – Regulatory Package' dated March 27, 2020 and 'COVID19 Regulatory Package - Asset Classification and Provisioning' dated April 17, 2020.

For the half year and year ended March 31, 2021

(₹ in Crores)

(a) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 (Outstanding amount as at March 31, 2021)	124.78
(b) Respective amount where asset classification benefits is extended (Outstanding amount as at March 31,	121.85
(c) Provisions made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFC covered under IndAS)	17.92
(d) Provisions adjusted against slippages / write-back / adjusted against the actual provisioning requirements in terms of paragraph 6 of the circular	11.19
(e) Residual provisions as on March 31, 2021 in terms of paragraph 6 of the circular	6.73

For the half year and year ended March 31, 2020

(₹ in Crores)

(a) Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 (Outstanding amount as at March 31, 2020)	190.89
(b) Respective amount where asset classification benefits is extended (Outstanding amount as at March 31,	21.67
(c) Provisions made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFC covered under IndAS)	3.93
(d) Provisions adjusted against slippages in terms of paragraph 6 of the circular	-
(e) Residual provisions as on March 31, 2020 in terms of paragraph 6 of the circular	3.93

10 (a) Details of Resolution plan implemented under the Resolution Framework for COVID-19 related stress as per circular dated August 6, 2020.

(₹ in Crores)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons*	1	62.13	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	1	62.13	-	-	-

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

10 (b) Micro, Small and Medium Enterprises (MSME) sector - Restructuring of advances

The Company has restructured the accounts as per RBI circular circulars DBR.No.BP.BC.100/21.04.048/2017-18 dated February 7, 2018, DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018, circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, circular DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 and DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020.

(₹ in Crores)

Type of borrower	No. of accounts restructured	Amount
MSME	49	47.76

11. In accordance with the instructions in the RBI circular dated April 7, 2021, all lending institutions shall refund / adjust 'interest on interest' to all borrowers including those who had 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'. Accordingly, the Company has estimated Rs. 0.87 crores and made provision for refund / adjustment.
12. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
13. A Scheme of Amalgamation for merger (Merger by Absorption) of Edelweiss Retail Finance Limited ("ERFL") with the Company ("Transferee Company") and their respective shareholders under section 230 to 232 of the Companies Act, 2013 and the Rules made there under has been filed with the Hon'ble National Company Law Tribunal ("NCLT") on March 26, 2019. Further, on March 25, 2019, the Company had applied for approval from the Reserve Bank of India in relation to the said merger, which was approved by the RBI on September 27, 2019. The Company is in process to obtain NOCs from all the lending banks.

14. Statement of assets and liabilities as at March 31, 2021

	(₹ in Crores)	
	As at March 31, 2021	As at March 31, 2020
ASSETS		
Financial assets	1,460.81	1,941.21
(a) Cash and cash equivalents	70.44	268.14
(b) Bank balances other than (a) above	27.72	30.21
(c) Derivative financial instruments	-	-
(d) Stock in trade	5.95	14.20
(e) Receivables		
(i) Trade receivables	1.96	1.25
(f) Loans	1,192.39	1,564.41
(g) Investments	95.79	47.12
(h) Other financial assets	66.56	15.88
Non-financial assets	57.67	47.92
(a) Current tax assets (net)	15.14	16.40
(b) Deferred tax assets (net)	16.26	10.84
(c) Property, Plant and Equipment	11.15	14.49
(d) Capital work in progress	-	-
(e) Intangible assets under development	5.23	-
(f) Other Intangible assets	0.40	0.80
(g) Other non- financial assets	9.49	5.39
TOTAL ASSETS	1,518.48	1,989.13
LIABILITIES AND EQUITY		
Financial liabilities	1,012.67	1,522.51
(a) Derivative financial instruments	-	-
(b) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues to creditors other than micro enterprises and small enterprises	11.14	6.87
(c) Debt securities	292.38	493.91
(d) Borrowings (other than debt securities)	450.26	749.91
(e) Subordinated Liabilities	211.90	208.91
(f) Other financial liabilities	46.99	62.91
Non-financial liabilities	15.88	3.58
(a) Current tax liabilities (net)	9.53	2.38
(b) Provisions	0.87	0.13
(c) Deferred tax liabilities (net)	-	-
(d) Other non-financial liabilities	5.48	1.07
Equity	489.93	463.04
(a) Equity share capital	42.95	42.95
(b) Other equity	446.98	420.09
TOTAL LIABILITIES AND EQUITY	1,518.48	1,989.13

15. Figures for the previous period / year have been regrouped / reclassified wherever necessary to conform to current period presentation.

On behalf of the Board of Directors

SHILPA
GATTANI

Digitally signed by
SHILPA GATTANI
Date: 2021.06.10
14:54:36 +05'30'

Shilpa Gattani

Director

DIN: 05124763

Annexure - A

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

a) Details of Credit Rating:

(Rs. In Crores)

Instrument category	CRISIL	ICRA	CARE	Brickworks	ACUITE
i) Long Term Instruments	LT-NCD,LT Sub-Debt and BLR	LT-NCD,LT Sub-Debt and BLR	LT-NCD,LT Sub-Debt	LT-NCD and Perp-Debt	LT-NCD and Perp-Debt
Rating	CRISIL AA-/ Negative	ICRA A+ / Negative	CARE A+ / Stable	BWR AA- / Stable and BWR A+ / Stable	ACUITE AA- / Negative & ACUITE AA / Negative
Amount	1,800.00	3,360.00	525.00	550.00	350.00
i) Short Term Instruments	CPs-ST	-	CPs-ST	-	-
Rating	CRISIL A1+	-	CARE A1+	-	-
Amount	500.00	-	500.00	-	-

b) There has been following changes in the Credit Rating during the year FY 2020-21:

- i. ICRA Ratings revised the ratings on Long Term Debt from AA- to A+ on 5th May'2020 while keeping the outlook unchanged at Negative and also the Short term ratings from ICRA A1+ to ICRA A1.
- ii. b.) CARE Ratings revised the outlook on Long Term Debt ratings from Stable to Negative on 7th May' 2020 and Revise the Long term Debt ratings from CARE AA- to CARE A+ and revised the outlook from Negative to Stable on 8th OCT' 2020.
- iii. c.) CRISIL Ratings revised the outlook on Long term Debt ratings from Stable to Negative on 25th May' 2020.
- iv. d.) Brickwork Ratings revises the ratings on Long Term Debt from AA to AA- on 10th NOV' 2020 and revise the outlook Stable from Negative.

- a. There have been following changes in Credit Rating post March 31, 2021 till date:
NIL

	Particulars	Year ended		Half Year ended	
		March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
a)	Debt-equity Ratio (D/E) (refer note 1)	2.02	3.21	2.02	3.21
b)	Capital redemption reserve	Nil	Nil	Nil	Nil
c)	Outstanding Redeemable Preference shares	Nil	Nil	Nil	Nil
d)	Debenture redemption reserve	6.78	33.71	6.78	33.71
e)	Net worth (refer note 2)	473.67	452.20	473.67	452.20

Notes:

- (1) D/E - Total Debt (Debt Securities + Borrowings (other than debt securities) + Subordinated Liabilities) / Net worth
(2) Net worth = Share Capital + Share application money pending allotment+ Reserves & Surplus - Deferred tax assets

f) Asset Cover Available: All Secured NCDs issued by the Company are fully secured by way of mortgage of identified immovable property as stated in the respective debenture trust deed(s) and/ or by way of charge/ hypothecation of book debts/ receivables/ loan receivables, on first pari passu basis, to the extent stated in the respective information memorandum read with the underlying debenture trust deed.

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

(Rs. In

Crores)

Sr. No.	ISIN No.	Principal Amount (Face Value)	Previous due date (1 Oct 20 to 31 Mar 21)		Next Due date (1Apr 21 to 30 Sep 2021)		Redemption (Principal + Interest) amount
			Interest	Principal	Interest	Principal	
1	INE528S08035	24	NA	NA	31-Jul-21	NA	2.220
2	INE528S07060	100	01-Oct-20	NA	NA	NA	NA
3	INE528S07094	23.43	01-Oct-20	NA	01-Apr-21	NA	0.17
			01-Nov-20		01-May-21		0.17
			01-Dec-21		01-Jun-21		0.17
			01-Jan-21		01-Jul-21		0.17
			01-Feb-21		01-Aug-21		0.17

			01-Mar-21		01-Sep-21		0.17
4	INE528S07078	16.4	01-Oct-20	21-Mar-21	N.A		
			01-Nov-20				
			01-Dec-21				
			01-Jan-21				
			01-Feb-21				
			01-Mar-21				
			21-Mar-21				
5	INE528S07110	40.92	01-Oct-20	NA	01-Apr-21	NA	0.31
			01-Nov-20		01-May-21		0.30
			01-Dec-21		01-Jun-21		0.31
			01-Jan-21		01-Jul-21		0.30
			01-Feb-21		01-Aug-21		0.31
			01-Mar-21		01-Sep-21		0.31
6	INE528S07128	48.35	22-Mar-21	NA	NA	NA	NA
7	INE528S07102	64.08	22-Mar-21	NA	NA	NA	NA
8	INE528S08068	25	08-Feb-21	NA	NA	NA	NA
9	INE528S08050	20	28-Dec-20	NA	NA	NA	NA
10	INE528S08043	100	06-Oct-20	NA	NA	NA	NA
11	INE528S08027	12	12-Oct-20	NA	NA	NA	NA
12	INE528S07086	298.43	22-Mar-21	22-Mar-21	NA	NA	NA
13	INE528S08019	14	NA	NA	NA	NA	NA
14	INE528S07136	10	NA	NA	29-Jul-21	29-Jul-21	13.19

Notes:

- a) The Company has paid all the due amounts of interest/principal on the respective due dates during the period ended March 31, 2021.

- b) The details with regard to the interest/principal are provided in respect of those series, in respect of which the interest/principal payment was done in the previous 6 months (i.e. 1st Oct 2020 to 31 March, 2021) or falling due in the next 6 months (i.e. 1st October 2020 to 31st March 2021).

For Edelweiss Retail Finance Limited

SHILPA Digitally signed
by SHILPA
GATTANI GATTANI
Date: 2021.06.11
11:15:47 +05'30'

Shilpa Gattani

Director

DIN: 05124763

April 29, 2021

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

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E) Mumbai – 400 051

Dear Sir/Madam,

Re: SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26th 2018

Sub: Initial Disclosure

Please find attached herewith Annexure A (Initial Disclosure to be made by an entity identified as a Large Corporate) pursuant to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/ 2018/144 dated November 26, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Retail Finance Limited

AMIT KUMAR PANDEY
Digitally signed by AMIT KUMAR PANDEY
Date: 2021.04.29 12:59:53 +05'30'

Amit Pandey
Company Secretary

Encl. as above

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirool Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925
www.edelweissretailfin.com

Annexure A				
Initial Disclosure to be made by an entity identified as a Large Corporate				
Sr. No.	Particulars	Details		
1	Name of the company	EDELWEISS RETAIL FINANCE LIMITED		
2	CIN	U67120MH1997PLC285490		
3	Outstanding borrowing of company as on March 31, 2021 (in Rs crores)	954.54		
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	As per Annexure I		
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE LIMITED		
<p>We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.</p>				
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top; padding: 10px;"> <p>AMIT KUMAR PANDEY</p> <p style="font-size: small;">Digitally signed by AMIT KUMAR PANDEY Date: 2021.04.29 12:59:17 +05'30'</p> <p>Amit Pandey Company Secretary Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p> </td> <td style="width: 50%; vertical-align: top; padding: 10px;"> <p>SHAIENDR A DHUPIYA</p> <p style="font-size: small;">Digitally signed by SHAIENDRA DHUPIYA Date: 2021.04.29 14:28:44 +05'30'</p> <p>Shailendra Dhupiya Chief Financial Officer Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p> </td> </tr> </table>			<p>AMIT KUMAR PANDEY</p> <p style="font-size: small;">Digitally signed by AMIT KUMAR PANDEY Date: 2021.04.29 12:59:17 +05'30'</p> <p>Amit Pandey Company Secretary Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p>	<p>SHAIENDR A DHUPIYA</p> <p style="font-size: small;">Digitally signed by SHAIENDRA DHUPIYA Date: 2021.04.29 14:28:44 +05'30'</p> <p>Shailendra Dhupiya Chief Financial Officer Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p>
<p>AMIT KUMAR PANDEY</p> <p style="font-size: small;">Digitally signed by AMIT KUMAR PANDEY Date: 2021.04.29 12:59:17 +05'30'</p> <p>Amit Pandey Company Secretary Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p>	<p>SHAIENDR A DHUPIYA</p> <p style="font-size: small;">Digitally signed by SHAIENDRA DHUPIYA Date: 2021.04.29 14:28:44 +05'30'</p> <p>Shailendra Dhupiya Chief Financial Officer Tel: 022-40094400 Email: cs.cbg@edelweissfin.com</p>			

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirol Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

 Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925
www.edelweissretailfin.com

ANNEXURE 1

Product	Name of the Credit Rating Agency	Highest Credit Rating during previous FY
Bank Borrowings	CRISIL	CRISIL AA-
Bank Borrowings	ICRA Limited	ICRA AA-
Commercial Paper	CRISIL	CRISIL A1+
Commercial Paper	CARE Limited	CARE A1+
Long Term Sub-Debt	CRISIL	CRISIL AA-
Long Term Sub-Debt	CARE Limited	CARE AA-
Long Term Sub-Debt	ICRA Limited	ICRA AA-
Perpetual Debt	Acuite Ratings & Research Limited	ACUITE AA-
Perpetual Debt	Brickwork Ratings	BWR AA-
Long Term NCD	CARE Limited	CARE AA-
Long Term NCD	CRISIL	CRISIL AA-
Long Term NCD	Brickwork Ratings	BWR AA
Long Term NCD	ICRA Limited	ICRA AA-
Long Term NCD	Acuite Ratings & Research Limited	ACUITE AA

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirool Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925
www.edelweissretailfin.com

April 26, 2021

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

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E) Mumbai - 400 051

Dear Sir/Madam,

Re: SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Sub: Annual Disclosure

Please find attached herewith Annexure A (Annual Disclosure to be made by an entity identified as a Large Corporate) pursuant to the SEBI Circular No. SEBI/HO/DDHS/CIR/P/ 2018/144 dated November 26, 2018.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Retail Finance Limited

AMIT
KUMAR
PANDEY

Digitally signed by
AMIT KUMAR
PANDEY
Date: 2021.04.26
17:55:42 +05'30'

Amit Pandey
Company Secretary

Encl. as above

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B ', Kohinoor City Mall , Kohinoor City, Kirol Road, Kurla (west), Mumbai – 400070,
Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925

www.edelweissretailfin.com

ANNEXURE A

1. **Name of the Company:** Edelweiss Retail Finance Limited
2. **CIN:** U67120MH1997PLC285490
3. **Report filed for FY:** 2020-21
4. **Details of the borrowings** (all figures in Rs crores):

S.No.	Particulars	Details
i.	Incremental borrowing done in aforesaid FY (a)	NIL
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	NA
iii.	Actual borrowings done through debt securities in aforesaid FY (c)	NA
iv.	Shortfall in the mandatory borrowing through debt securities, if any	NA
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

For Edelweiss Retail Finance Limited

AMIT KUMAR PANDEY
 Digitally signed by
 AMIT KUMAR PANDEY
 Date: 2021.04.26
 17:56:25 +05'30'

Amit Pandey
Company Secretary
Contact no.: +91 (22) 4009 4495

SHAIENDRA DHUPIYA
 Digitally signed by
 SHAIENDRA DHUPIYA
 Date: 2021.04.28
 14:19:53 +05'30'

Shailendra Dhupiya
Chief Financial Officer
Contact no.: +91 (22) 4009 4547

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B ', Kohinoor City Mall , Kohinoor City, Kirol Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925

www.edelweissretailfin.com

April 8, 2021

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

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E) Mumbai – 400 051

Dear Sir/Madam,

Ref: SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020

Sub: Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities

Please find attached herewith Annexure A - Statement indicating Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities, pursuant to the SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Retail Finance Limited

SHILPA Digitally signed
by SHILPA
GATTANI GATTANI
Date: 2021.04.08
19:01:11 +05'30'

Shilpa Gattani
Director

Encl. as above

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirod Road, Kurla (west), Mumbai – 400070,
Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925

www.edelweissretailfin.com

ANNEXURE A
Statement of Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities

Name of listed entity	Edelweiss Retail Finance Limited					
Mode of Fund Raising	Public Issues / Private Placements					
Type of instrument	Non-Convertible Debentures					
Date of Raising Funds during half year ended September 30, 2020	-					
Amount Raised during half year ended March 31, 2021	NIL					
Report filed for half year ended	March 31, 2021					
Is there a Deviation / Variation in use of funds raised?	N.A.					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	-					
If yes, details of the approval so required?	-					
Date of approval	-					
Explanation for the Deviation / Variation	-					
Comments of the audit committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation, in the following table	-					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirol Road, Kurla (west), Mumbai – 400070,

Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925

www.edelweissretailfin.com

-	-	-	-	-	-	-
---	---	---	---	---	---	---

SHILPA Digitally signed
GATTA by SHILPA
NI GATTANI
Date:
2021.04.08
19:22:01 +05'30'

Shilpa Gattani
Director

Edelweiss Retail Finance Limited

Corporate Identity Number: U67120MH1997PLC285490

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kirod Road, Kurla (west), Mumbai – 400070,
Maharashtra; ☎ +91 22 4272 2200

Corporate Office: Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra ☎ +91 22 4009 4400 Fax: +91 22 4019 4925

www.edelweissretailfin.com