

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 Sir/ Madam,

Sub: Submission of Financial Results for the year ended March 31, 2021 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.

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. 20,000 crores, on a private placement basis, subject to requisite approvals.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For ECL Finance Limited

Kashmira Mathew
Head - Governance & Compliance

Independent Auditor's Report on the Financial Results of ECL Finance Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To
The Board of Directors of ECL Finance Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of ECL Finance Limited (the "Company"), for the year ended 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

We draw attention to Note 4 to the financial results, which describes the economic and social disruption as a result of the continuing COVID-19 pandemic of the Company's business and financial metrics including the Company's estimates of impairment of loans to customers, investments and recoverability of deferred tax assets and that such estimates may be affected by the severity and duration of the pandemic.

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

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JALAN, c=IN, o=Personal,
email=shrawan.jalan@srb.in
Date: 2021.06.10 18:56:07 +05'30'

per Shrawan Jalan
Partner
Membership Number: 102102

UDIN: 21102102AAAAKS4204

Mumbai
June 10, 2021

Financial Results for the half year ended 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	771.87	1,573.82	1,751.14	3,373.04
	(b) Dividend income	2.34	146.45	2.34	146.70
	(c) Fee and commission income	43.19	76.71	84.99	136.90
	(d) Net gain/(loss) on fair value changes	(25.87)	(110.61)	152.79	(41.83)
	Total revenue from operations	791.53	1,686.37	1,991.26	3,614.81
2	Other income	15.18	1.36	20.79	2.85
3	Total Income (1+2)	806.71	1,687.73	2,012.05	3,617.66
4	Expenses				
	(a) Finance costs	823.07	1,221.93	1,686.07	2,426.55
	(b) Employee benefits expense	37.77	87.86	101.26	173.62
	(c) Depreciation and amortisation expense	8.74	10.49	20.12	20.06
	(d) Net loss on derecognition of financial instruments under amortised cost category	(23.95)	983.69	372.42	1,210.17
	(e) Impairment on financial instruments	(181.83)	1,021.43	(417.94)	1,125.30
	(f) Other expenses	168.91	243.26	410.23	429.48
	Total expenses	832.71	3,568.66	2,172.16	5,385.18
5	Profit/(Loss) before tax (3-4)	(26.00)	(1,880.93)	(160.11)	(1,767.52)
6	Tax expense	(162.34)	(377.65)	(162.34)	(353.07)
	Current tax	(55.76)	(83.96)	(55.76)	(11.74)
	Deferred tax	(106.58)	(293.69)	(106.58)	(341.33)
7	Net Profit/(Loss) for the period (5-6)	136.34	(1,503.28)	2.23	(1,414.45)
8	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	2.34	0.20	2.32	(0.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.59)	(0.13)	(0.58)	(0.04)
	(B) (i) Items that will be reclassified to profit or loss	-	61.13	-	61.13
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	(15.39)	-	(15.39)
9	Total Comprehensive (Loss)/ Income (7+8)	138.09	(1,457.47)	3.97	(1,368.81)
10	Earnings Per Share (₹) (Face Value of ₹ 1/- each)				
	- Basic (Not Annualised)	0.64	(7.03)	0.01	(6.61)
	- Diluted (Not Annualised)	0.64	(7.03)	0.01	(6.61)

Notes:

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

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854
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 Tel: +91-22-40094400 Fax: +91-22-40863610
 website: www.edelweissfin.com



4. 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's 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.
5. During earlier years and during the year ended March 31, 2021, the Company sold financial assets amounting to Rs. 5,469.76 crores (net of provisions and losses) and Rs. 998.87 crores (net of provisions and losses) respectively to various asset reconstructions company trusts ('ARC Trusts') and acquired security receipts (SR) amounting to Rs. 4,511.18 crores and Rs. 818.76 crores 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. 3,253.93 crores and Rs. 724.60 crores 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 Investments 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.
6. 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 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. 438.08 crores for the half year and year ended March 31, 2021 have been recorded in the financial statements of EFSL, Holding Company. Accordingly, loss before tax of the Company for the half year and year ended March 31, 2021 is lower by Rs. 438.08 crores.
7. Pursuant to amendments in risk and rewards agreement (as mentioned in note 5 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. 46.91 crores towards such expenses has been recorded by EFSL. Accordingly, loss before tax of the Company for the half year and year ended March 31, 2021 is lower by Rs. 46.91 crores.
8. ECLF 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. 276.10 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 ECLF, as the company has not incurred any loss on sale of these financial assets.
9. ECLF 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. 625.31 crores (net of provisions and losses) 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. 470.39 crores. As at March 31, 2021, there are no impact on the financial statements of the ECLF 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. 7.95 crores.
10. 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.

Particulars	(₹ in Crores)
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)	582.96
Respective amount where asset classification benefits is extended (Outstanding amount as at March 31, 2021)	579.54
Provisions made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFC covered under IndAS)	88.37
Provisions adjusted against slippages / write-back / adjusted against the actual provisioning requirements in terms of paragraph 6 of the circular	65.47
Residual provisions in terms of paragraph 6 of the circular	22.90

ECL Finance Limited

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11 (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	185	29.79	-	-	0.89
Corporate persons*	4	143.58	-	-	5.06
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	189	173.37	-	-	5.95

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

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

The Company has restructured the accounts as per RBI circular 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 06 ,2018 , circular DBR. No. BP. BC. 18/21.04.048/2018-19 dated January 01, 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

Type of borrower	No. of accounts restructured	Amount
MSME	213	83.47

- 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. 11.10 crores and made provision for refund / adjustment.
- 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.
- The conversion option in the Compulsorily convertible debentures (CCD) issued to Caisse de depot et placement du Quebec (CDPQ) has been determined as an embedded derivative based on Ind AS 109 'Financial Instruments', prescribed under section 133 of the Companies Act, 2013. The Company has performed a fair valuation of the embedded derivative based on the conversion formula agreed in the CCD agreement and has accordingly recorded a fair value gain of Rs. 174.00 crores in half year ended September 30, 2020. Management has reviewed fair valuation of such embedded derivative as at March 31, 2021 and has determined that there is no further change in the fair value.
- Under the Shareholders' Agreement dated March 5, 2019, entered between Edelweiss Financial Services Limited (EFSL), CDPQ Private Equity Asia PTE. Limited (CDPQ) and the Company (together referred as Parties), EFSL had agreed, pursuant to clause 8.1 & 8.2 to make equity investment of an amount equivalent to the amount of losses on Select real state/structured finance Loans (Select Loans) into the Company within six months of the default leading to loss incurred by the Company on or before the date of the conversion of the Investor CCDs into Equity Shares. The rationale for this undertaking was to keep the total equity/net worth of the Company unimpacted on account of impairment in these loan accounts. During the half year ended March 31, 2021, Parties have discussed and agreed that loss event for two of the borrowers in the Select Loans have crystalized and hence, EFSL has agreed to make good the loss amounting to Rs. 140.01 crores incurred by the Company in earlier years. Accordingly, ECLF has recorded such recovery in its profit and loss account for the half year and year ended March 31, 2021. The Parties have agreed that no loss event has been crystalized in respect of other Select Loans mentioned in above said clauses of the agreement and hence as at March 31, 2021 there is no obligation EFSL has as at March 31, 2021.
- During the half year ended March 31, 2021, the Company has accounted for deferred tax assets of Rs. 106.00 crores on carried forward business losses and other components. Such deferred taxes assets have been recognized based on business plans approved by the Board of Directors in its meeting dated June 10, 2021.
- "The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company and its subsidiaries will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective."

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

Particulars	(₹ in Crores)	
	March	March
	31, 2021 (Audited)	31, 2020 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	1,758.72	1,812.84
(b) Bank balances other than (a) above	196.13	750.51
(c) Derivative financial instruments	14.37	78.94
(d) Securities held for trading	1,051.46	1,361.14
(e) Trade receivables	241.50	204.12
(f) Loans	8,106.54	12,818.43
(g) Other Investments	5,567.61	4,974.77
(h) Other financial assets	771.62	318.14
Non-financial assets		
(a) Current tax assets (net)	325.06	177.96
(b) Deferred tax assets (net)	581.29	475.30
(d) Investment property	116.20	116.20
(c) Property, Plant and Equipment	106.94	133.87
(d) Intangible assets under development	0.38	1.06
(e) Other Intangible assets	4.90	10.77
(f) Other non- financial assets	136.36	128.75
TOTAL ASSETS	18,979.08	23,362.80
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	40.90	95.54
(b) Payables		
(I) Trade payables		
i) total outstanding dues of creditors other than micro enterprises and small enterprises	71.18	150.34
(c) Debt securities	7,078.16	8,863.37
(d) Borrowings (other than debt securities)	7,377.30	9,317.75
(e) Subordinated Liabilities	1,500.72	1,978.93
(f) Other financial liabilities	405.95	422.23
Non-financial liabilities		
(a) Current tax liabilities (net)	-	19.26
(b) Provisions	0.65	2.46
(c) Other non-financial liabilities	21.89	34.56
Equity		
(a) Equity share capital	213.83	213.83
(b) Other equity	2,268.50	2,264.53
TOTAL LIABILITIES AND EQUITY	18,979.08	23,362.80

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

On behalf of the Board of Directors

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Deepak Mittal

Managing Director and CEO
DIN:00010337

Mumbai, June 10, 2021

Annexure - A

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

Details of Credit Ratings (Amount in crore)

Instrument category	CRISIL	ICRA	CARE	Brickworks	ACUITE
i) Long Term Instruments	LT-NCD, BLR, LT Sub-Debt	LT-NCD, BLR, LT Sub-Debt	LT-NCD, BLR, LT Sub-Debt	LT-NCD, LT Sub-Debt, Perp-Debt	Perp-Debt,LT-NCD
Rating	CRISIL AA- / Negative	ICRA A+ / Negative	CARE A+ / Stable	BWK AA- / Stable & BWK A+ / Stable	ACUITE AA- / Negative & ACUITE AA/Negative
Amount in Crore	26,505.00	23,646.50	17,187.49	1400.00	900.00
i) Short Term Instruments	CPs-Episodic, CP-ST	-	CPs-Episodic, CP-ST	-	-
Rating	CRISIL A1+	-	CARE A1+	-	-
Amount in Crore	11,000.00	-	4,000.00	-	-

iii) Market linked debentures					
a. Short Term	ST-SP	-	-	-	-
Rating	CRISIL PP-MLD A1+r	-	-	-	-
Amount in Crore	1,200.00	-	-	-	-
b. Long Term	LT-SP	LT-SP, LT Sub-Debt SP	LT-SP	LT-SP	-
Rating	CRISIL PP-MLD AA-r / Negative	PP-MLD [ICRA]A+ / Negative	CARE PP-MLD A+ / Stable	BWR PP-MLD AA- / Stable	-
Amount in Crore	2,490.55	286.72	101.98	150.00	-

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

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;

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;

CRISIL Ratings revised the outlook on Long term Debt ratings from Stable to Negative on 25th May' 2020; and

Brickwork Ratings revises the ratings on Long Term Debt from AA to AA- on 10th NOV' 2020 and revise the outlook Stable from Negative.

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

Rupees in Crores

	Particulars	As at and for Half year ended	
		March 31, 2021	March 31, 2020
a)	Debt-equity Ratio *	4.24	5.44
b)	Capital redemption reserve	-	-
c)	Debenture redemption reserve #	273.64	383.79
d)	Net worth**	2482.33	2,478.36

* - Debt-equity Ratio = Total debt ((Debt securities - Compulsorily convertible debentures (CCD)) + Borrowings other than debt securities + sub-ordinated liabilities) / (Net worth + CCD)

- As per Rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 the Company, being NBFC, is not required to create debenture redemption reserve in respect of privately placed non convertible debentures.

** - Net worth = Equity Share Capital + Other equity

a)	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/loans / receivables/ Stock in trade /other Assets on first pari-passu/exclusive charge, as may be applicable, to the extent stated in the respective information memorandum.
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b)	Details of previous due date, next due date for the payment of interest and repayment of principal of non-convertible debt securities

Name of the issuer	ISIN Number	Previous due date from 1 October, 2020 to 31 March, 2021		Whether paid or not	Next due date from 1 April, 2021 to 30 September, 2021		Redemption (Principal+interest) Amount Rs. in Crores
		For Interest	For Principal		For Interest	For Principal	Principal Amount+Interest Amount
ECL Finance Limited	INE804I08858	NA	NA	NA	07-Apr-21	NA	93.55
ECL Finance Limited	INE804IA7063	NA	NA	NA	23-May-21	23-May-21	18.65
ECL Finance Limited	INE804IA7071	NA	NA	NA	23-May-21	23-May-21	19.59
ECL Finance Limited	INE804IA7089	NA	NA	NA	23-May-21	NA	6.68
ECL Finance Limited	INE804IA7097	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7105	01-Oct-20	NA	Yes	01-Apr-21	NA	0.57
ECL Finance Limited		01-Nov-20			01-May-21		0.55
ECL Finance Limited		01-Dec-20			01-Jun-21		0.57

ECL Finance Limited		01-Jan-21			01-Jul-21		0.55
ECL Finance Limited		01-Feb-21			01-Aug-21		0.57
ECL Finance Limited		01-Mar-21			01-Sep-21		0.57
ECL Finance Limited	INE804IA7113	NA	NA	NA	23-May-21	NA	3.11
ECL Finance Limited	INE804IA7121	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7139	01-Oct-20	NA	Yes	01-Apr-21	NA	0.30
ECL Finance Limited		01-Nov-20			01-May-21		0.29
ECL Finance Limited		01-Dec-20			01-Jun-21		0.30
ECL Finance Limited		01-Jan-21			01-Jul-21		0.29
ECL Finance Limited		01-Feb-21			01-Aug-21		0.30
ECL Finance Limited		01-Mar-21			01-Sep-21		0.30
ECL Finance Limited	INE804IA7147	NA	NA	NA	23-May-21	NA	0.68
ECL Finance Limited	INE804IA7212	01-Oct-20	NA	Yes	01-Apr-21	NA	0.73
ECL Finance Limited		01-Nov-20			01-May-21		0.70
ECL Finance Limited		01-Dec-20			01-Jun-21		0.73
ECL Finance Limited		01-Jan-21			01-Jul-21		0.70
ECL Finance Limited		01-Feb-21			01-Aug-21		0.73

ECL Finance Limited		01-Mar-21			01-Sep-21		0.73
ECL Finance Limited	INE804IA7220	28-Nov-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804IA7204	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I14UM6	24- Mar21	yes	Yes	NA	NA	NA
ECL Finance Limited	INE804IA7253	28-Nov-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804IA7238	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7196	28-Nov-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804IA7188	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7170	28-Nov-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I08833	NA	NA	NA	15-Sep-21	NA	1.85
ECL Finance Limited	INE804I08841	06-Oct-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07V09	NA	NA	NA	11-May-21	NA	0.96
ECL Finance Limited	INE804IA7246	01-Oct-20	NA	Yes	01-Apr-21	NA	0.41
ECL Finance Limited		01-Nov-20		Yes	01-May-21		0.40
ECL Finance Limited		01-Dec-20		Yes	01-Jun-21		0.41
ECL Finance Limited		01-Jan-21		Yes	01-Jul-21		0.40

ECL Finance Limited		01-Feb-21		Yes	01-Aug-21		0.41			
ECL Finance Limited		01-Mar-21		Yes	01-Sep-21		0.41			
ECL Finance Limited	INE804IA7014	01-Oct-20	NA	Yes	01-Apr-21	NA	0.96			
ECL Finance Limited		01-Nov-20		Yes	01-May-21		0.93			
ECL Finance Limited		01-Dec-20		Yes	01-Jun-21		0.96			
ECL Finance Limited		01-Jan-21		Yes	01-Jul-21		0.93			
ECL Finance Limited		01-Feb-21		Yes	01-Aug-21		0.96			
ECL Finance Limited		01-Mar-21		Yes	01-Sep-21		0.96			
ECL Finance Limited		INE804IA7022		04-Jan-21	NA		Yes	NA	NA	NA
ECL Finance Limited		INE804I08734		NA	NA		NA	10-May-21	NA	15.46
ECL Finance Limited	INE804I08742	NA	NA	NA	17-May-21	NA	15.33			
ECL Finance Limited	INE804I08692	NA	NA	NA	16-Jun-21	NA	25.37			
ECL Finance Limited	INE804I07ZY4	NA	NA	NA	21-Apr-21	NA	1.00			
ECL Finance Limited	INE804I08593	30-Dec-20	30-Dec-20	Yes	NA	NA	NA			
ECL Finance Limited	INE804I08635	30-Dec-20	NA	Yes	NA	NA	NA			
ECL Finance Limited	INE804I08643	04-Feb-21	NA	Yes	NA	NA	NA			
ECL Finance Limited	INE804I08668	NA	NA	NA	03-Sep-21	NA	1.06			

ECL Finance Limited	INE804I08676	NA	NA	NA	30-Sep-21	NA	1.06
ECL Finance Limited	INE804I07ZE6	16-Feb-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07ZT4	29-Mar-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07YF6	01-Dec-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07YP5	24-Dec-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07X49	NA	NA	NA	07-Jun-21	NA	2.15
ECL Finance Limited	INE804I07V82	NA	NA	NA	20-May-21	NA	0.96
ECL Finance Limited	INE804I07O32	18-Mar-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07E34	05-Oct-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07E42	06-Oct-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07E59	31-Dec-20	NA	Yes	30-Jun-21	NA	7.24
ECL Finance Limited		31-Mar-21	NA	Yes	30-Sep-21	NA	7.32
ECL Finance Limited	INE804I07H49	22-Dec-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I07XM4	16-Oct-20	16-Oct-20	Yes	NA	NA	NA
ECL Finance Limited				Yes	NA	NA	NA
ECL Finance Limited	INE804I07I48	31-Dec-20	31-Dec-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I079Y6	NA	NA	NA	06-Aug-21	NA	26.80

ECL Finance Limited	INE804I079Z3	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I078Q4	08-Mar-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I078Y8	01-Oct-20	NA	Yes	01-Apr-21	NA	0.47
ECL Finance Limited		01-Nov-20		Yes	01-May-21		0.46
ECL Finance Limited		01-Dec-20		Yes	01-Jun-21		0.47
ECL Finance Limited		01-Jan-21		Yes	01-Jul-21		0.46
ECL Finance Limited		01-Feb-21		Yes	01-Aug-21		0.47
ECL Finance Limited		01-Mar-21		Yes	01-Sep-21		0.47
ECL Finance Limited		INE804I078Z5		04-Jan-21	NA		Yes
ECL Finance Limited	INE804I077P8	11-Jan-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I077Y0	NA	NA	NA	06-Aug-21	NA	25.68
ECL Finance Limited	INE804I077Z7	01-Oct-20	NA	Yes	01-Apr-21	NA	1.03
ECL Finance Limited		01-Nov-20		Yes	01-May-21		1.00
ECL Finance Limited		01-Dec-20		Yes	01-Jun-21		1.03
ECL Finance Limited		01-Jan-21		Yes	01-Jul-21		1.00
ECL Finance Limited		01-Feb-21		Yes	01-Aug-21		1.03
ECL Finance Limited		01-Mar-21		Yes	01-Sep-21		1.03

ECL Finance Limited	INE804I076Y2	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I076Z9	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I075Y4	01-Oct-20	NA	Yes	01-Apr-21	NA	0.65
ECL Finance Limited		01-Nov-20		Yes	01-May-21		0.62
ECL Finance Limited		01-Dec-20		Yes	01-Jun-21		0.65
ECL Finance Limited		01-Jan-21		Yes	01-Jul-21		0.62
ECL Finance Limited		01-Feb-21		Yes	01-Aug-21		0.65
ECL Finance Limited		01-Mar-21		Yes	01-Sep-21		0.65
ECL Finance Limited		INE804I075Z1		04-Jan-21	NA		Yes
ECL Finance Limited	INE804I074X9	01-Oct-20	01-Oct-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I074Y7	NA	NA	NA	06-Aug-21	06-Aug-21	1,324.11
ECL Finance Limited	INE804I073X1	11-Dec-20	11-Dec-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I073Y9	NA	NA	NA	06-Aug-21	06-Aug-21	61.00
ECL Finance Limited	INE804I073Z6	19-Nov-20	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I072X3	NA	NA	NA	20-Sep-21	NA	10.91
ECL Finance Limited	INE804I071Y3	NA	NA	NA	31-Aug-21	NA	18.18
ECL Finance Limited	INE804I070Z2	NA	NA	NA	06-Aug-21	06-Aug-21	0.78

ECL Finance Limited	INE804IA7261	29-Nov-20	NA	Yes	29-May-21	NA	9.67
ECL Finance Limited	INE804IA7279	05-Dec-20	NA	Yes	05-Jun-21	NA	20.66
ECL Finance Limited	INE804IA7287	25-Dec-20	NA	Yes	25-Jun-21	NA	9.72
ECL Finance Limited	INE804IA7311	NA	NA	NA	30-Jun-21	NA	15.57
ECL Finance Limited	INE804IA7345	NA	NA	NA	03-Aug-21	NA	26.85
ECL Finance Limited	INE804IA7352	NA	NA	NA	12-Aug-21	NA	44.75
ECL Finance Limited	INE804I070Y5	NA	NA	NA	25-Jun-21	25-Jun-21	65.79
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07J05	18-Jan-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804IA7162	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7154	NA	NA	NA	NA	NA	NA

ECL Finance Limited	INE804I07O24	17-Mar-21	NA	Yes	NA	NA	NA
ECL Finance Limited	INE804I074W1	NA	30-Oct-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I07ZU2	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08684	NA	NA	NA	30-Apr-21	NA	NA
ECL Finance Limited	INE804I07T29	NA	NA	NA	NA	30-Apr-21	1.5
ECL Finance Limited	INE804I07V17	NA	NA	NA	NA	12-May-21	5
ECL Finance Limited	INE804I072W5	NA	04-Dec-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I08726	NA	NA	NA	06-May-21	NA	NA
ECL Finance Limited	INE804I08767	NA	NA	NA	15-Jun-21	NA	NA
ECL Finance Limited	INE804I08759	NA	NA	NA	14-Jun-21	NA	NA
ECL Finance Limited	INE804I07F74	NA	02-Nov-20	Yes	NA	NA	NA
ECL Finance Limited	INE804I073E1	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA

ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I072Z8	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I072Z8	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07C93	NA	NA	NA	16-Aug-21	NA	NA
ECL Finance Limited	INE804I07E00	NA	NA	NA	16-Sep-21	NA	NA
ECL Finance Limited	INE804I075N7	NA	01-Jan-21	Yes	NA	NA	NA
ECL Finance Limited	INE804I076N5	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08775	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08783	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08791	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08809	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07H64	21-Dec-20	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I079W0	NA	15-Dec-20	Yes	NA	NA	NA

ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08825	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07J05	18-Jan-21	NA	NA	Yes	NA	NA
ECL Finance Limited	INE804IA7162	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7048	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7154	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07O24	17-Mar-21	NA	NA	Yes	NA	NA
ECL Finance Limited	INE804I074W1	NA	30-Oct-20	NA	Yes	NA	NA
ECL Finance Limited	INE804I07ZU2	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08817	NA	NA	NA	NA	NA	NA

ECL Finance Limited	INE804I08684	NA	NA	30-Apr-21	NA	NA	NA
ECL Finance Limited	INE804I07T29	NA	NA	NA	NA	30-Apr-21	1.5
ECL Finance Limited	INE804I07V17	NA	NA	NA	NA	12-May-21	5
ECL Finance Limited	INE804I072W5	NA	04-Dec-20	NA	Yes	NA	NA
ECL Finance Limited	INE804I08726	NA	NA	06-May-21	NA	NA	NA
ECL Finance Limited	INE804I08767	NA	NA	15-Jun-21	NA	NA	NA
ECL Finance Limited	INE804I08759	NA	NA	14-Jun-21	NA	NA	NA
ECL Finance Limited	INE804I07F74	NA	02-Nov-20	NA	Yes	NA	NA
ECL Finance Limited	INE804I073E1	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804IA7055	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I072Z8	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I072Z8	NA	NA	NA	NA	NA	NA

ECL Finance Limited	INE804I07C93	NA	NA	16-Aug-21	NA	NA	NA
ECL Finance Limited	INE804I07E00	NA	NA	16-Sep-21	NA	NA	NA
ECL Finance Limited	INE804I075N7	NA	01-Jan-21	NA	Yes	NA	NA
ECL Finance Limited	INE804I076N5	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08775	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08783	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08791	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I08809	NA	NA	NA	NA	NA	NA
ECL Finance Limited	INE804I07H64	21-Dec-20	NA	NA	Yes	NA	NA
ECL Finance Limited	INE804I079W0	NA	15-Dec-20	NA	Yes	NA	NA

For ECL Finance Limited

Deepak Mittal

DIN: 00010337

Annexure A		
Initial Disclosure to be made by an entity identified as a Large Corporate		
Sr. No.	Particulars	Details
1	Name of the company	ECL Finance Limited
2	CIN	U65990MH2005PLC154854
3	Outstanding borrowing of Company as on March 31, 2021 (in Rs crores)	15,956.18*
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>*Includes borrowing in the form of Compulsorily Convertible Debenture at face value of Rs. 1,039.50 crores.</p> <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>		
For ECL Finance Limited		
KASHMIR A JOJI MATHEW	Digitally signed by KASHMIRA JOJI MATHEW Date: 2021.04.28 18:49:48 +05'30'	DEEPAK KUMAR KHETAN
Kashmira Mathew Head - Governance & Compliance Tel: 022-40094400 Email: cs.cbg@edelweissfin.com	Deepak Khetan Chief Financial Officer Tel: 022-40094400 Email: cs.cbg@edelweissfin.com	

ANNEXURE I

Product	Name of the Credit Rating Agency	Highest Credit Rating during previous FY
Bank Borrowings	CRISIL	CRISIL AA-
Bank Borrowings	CARE Limited	CARE 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-
Long Term Sub-Debt	Brickwork Ratings	BWR 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
Long Term SP	CARE Limited	CARE PP-MLD AA-
Long Term SP	CRISIL	CRISIL PP-MLD AA-r
Long Term SP	Brickwork Ratings	BWR PP-MLD AA
Long Term SP	ICRA Limited	PP-MLD [ICRA]AA-
Long Term Sub-Debt SP	ICRA Limited	PP-MLD [ICRA]AA-
Short Term SP	CRISIL	CRISIL PP-MLD A1+r
Short Term SP	ICRA Limited	PP-MLD [ICRA]A1+

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098 Tel No.: +91 22 4009 4400 <https://eclfinance.edelweissfin.com/>

ANNEXURE A

1. **Name of the Company:** ECL Finance Limited
2. **CIN:** U65990MH2005PLC154854
3. **Report filed for FY:** 2020-2021
4. **Details of the borrowings** (all figures in Rs crore):

S.No.	Particulars	Amount (in Rs. crore)
i.	Incremental borrowing done in FY (a)	3240
ii.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	810
iii.	Actual borrowings done through debt securities in FY (c)	1800
iv.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	-
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

KASHMIRA Digitally signed by
JOJI KASHMIRA JOJI
MATHEW MATHEW
 Date: 2021.04.26
 17:34:13 +05'30'

Kashmira Mathew
Head - Governance & Compliance (Company Secretary)
Contact No.: +91 (22) 6623 3493

DEEPAK Digitally signed by
KUMAR DEEPAK KUMAR
KHETAN KHETAN
 Date: 2021.04.28
 14:17:36 +05'30'

Deepak Khetan
Chief Financial Officer
Contact No.: +91 (22) 4342 8325

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office: Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098 Tel No.: +91 22 4009 4400 <https://eclfinance.edelweissfin.com/>

ANNEXURE A

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

Statement of Deviation or Variation	
Name of listed entity	ECL Finance Limited
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures
Date of Raising Funds during half year ended March 31, 2021	-
Amount Raised during half year ended March 31, 2021 (in Rs.)	NIL
Report filed for half year ended	March 31, 2021
Is there a Deviation / Variation in use of funds raised?	Not applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not applicable
If yes, details of the approval so required?	Not applicable
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
-	-	-	-	-	-	-
For ECL Finance Limited KASHMIRA JOJI MATHEW Digitally signed by KASHMIRA JOJI MATHEW Date: 2021.04.09 15:19:03 +05'30' Kashmira Mathew Head - Governance & Compliance						