

October 27, 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 September 30 as per Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/madam,

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

- a) Unaudited Financial Results of the Company for quarter and half year ended September 30, 2021 together with the Limited Review Report of the Auditors' thereon;
- b) Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- c) Disclosures of Related Party Transactions for the half year ended September 30, 2021 pursuant to Regulation 23(9) of the SEBI Listing Regulations; and
- d) 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.

Further, we would like to inform that the Board of Directors of the Company at their meeting held on October 27, 2021 have approved, revision in the overall limits for raising of funds through issuance of securities for an amount not exceeding Rs. 12,000 crores (including but not limited to Non-Convertible Debentures), through any mode, including by way of Public issue or Private Placement, from time to time.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For ECL Finance Limited

KASHMIRA
JOJI MATHEW
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KASHMIRA JOJI
MATHEW
Date: 2021.10.27
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Kashmira Mathew
Head - Governance & Compliance

S.R.BATLIBOI & Co. LLP

Chartered Accountants
12th Floor, The Ruby
29, Senapati Bapat Marg,
Dadar (West)
Mumbai – 400 028

CHETAN T. SHAH & Co

Chartered Accountants
Office No. 3, Wing-A, Ground
floor, Satyam Shopping Centre,
Ghatkopar-(East),
Mumbai – 400077

Independent Joint Auditor’s Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ECL Finance Limited**

1. We S.R.Batliboi & Co. LLP (‘SRB’) and Chetan T. Shah & Co (‘CTS’) have jointly reviewed the accompanying statement of unaudited financial results of ECL Finance Limited (the “Company”) for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ‘Interim Financial Reporting’ (“Ind AS 34”) prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 3 to the Statement, which describes the economic and social disruption as a result of the continuing COVID-19 pandemic on the Company's business and financial metrics including the Company's estimates of impairment of loans to customers and investments and that such estimates may be affected by the severity and duration of the pandemic.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**VIREN H
MEHTA**

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MEHTA
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o=Personal,
email=viren.mehta@srb.in
Date: 2021.10.27 18:43:46 +05'30'

per Viren Mehta

Partner

Membership No.: 048749

UDIN: 21048749AAAALD6062

Mumbai

October 27, 2021

For CHETAN T. SHAH & Co

Chartered Accountants

ICAI Firm registration number: 116652W

**Chetan
Tarachand Shah**

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Tarachand Shah
Date: 2021.10.27 18:16:59
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per Chetan T. Shah

Partner

Membership No.: 101828

UDIN: 21101828AAAACI6865

Mumbai

October 27, 2021

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854
 Regd. Off: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098,
 Tel: +91-22-40094400 Fax: +91-22-40863610
 website: www.edelweissfin.com


Financial results for the quarter and half year ended 30 September 2021

(₹ in Crores)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Revenue from operations						
(a) Interest income	320.60	335.10	456.26	655.70	979.26	1,751.14
(b) Dividend income	0.37	0.17	-	0.54	-	2.34
(c) Fee and commission income	19.15	23.44	15.05	42.59	41.80	84.99
(d) Net gain/(loss) on fair value changes (including Treasury income)	80.05	25.93	183.07	105.98	178.66	152.79
Total revenue from operations	420.17	384.64	654.38	804.81	1,199.72	1,991.26
2 Other income	10.81	1.48	1.05	12.29	5.61	20.79
3 Total Income (1+2)	430.98	386.12	655.43	817.10	1,205.33	2,012.05
4 Expenses						
(a) Finance costs	360.96	386.98	377.32	747.94	863.00	1,686.07
(b) Employee benefits expense	18.76	24.58	25.92	43.34	63.49	101.26
(c) Depreciation and amortisation expense	3.07	3.46	5.70	6.54	11.38	20.12
(d) Net loss on derecognition of financial instruments under amortised cost category	2.35	35.72	3.23	38.07	396.37	372.42
(e) Impairment on financial instruments	(13.70)	(55.34)	63.67	(69.04)	(236.11)	(417.94)
(f) Other expenses	40.29	44.63	157.88	84.92	241.32	410.23
Total expenses	411.73	440.03	633.72	851.77	1,339.45	2,172.16
5 Profit / (Loss) before tax (3-4)	19.25	(53.91)	21.71	(34.67)	(134.12)	(160.11)
6 Tax expense						
Current tax	-	-	-	-	-	-
Short/(Excess) tax for earlier years	-	-	-	-	-	(55.76)
Deferred tax	1.25	(39.67)	-	(38.42)	-	(106.58)
7 Net Profit / (Loss) for the period (5-6)	18.00	(14.24)	21.71	3.75	(134.12)	2.23
8 Other Comprehensive Income	-	0.43	(0.01)	0.43	(0.02)	1.74
9 Total Comprehensive Income/(Loss) (7+8)	18.00	(13.81)	21.70	4.18	(134.14)	3.97
10 Earnings Per Share (₹) (Face Value of ₹ 1/- each)						
- Basic (Not Annualised)	0.08	(0.07)	0.10	0.02	(0.63)	0.01*
- Diluted (Not Annualised)	0.07	(0.07)	0.10	0.01	(0.63)	0.01*

*Annualised

Notes:

- ECL Finance Limited (the 'Company') has prepared unaudited financial results (the 'Statement') for the quarter and half year ended September 30 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 Company 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 October 27, 2021.
- 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 had imposed lockdowns starting from 24 March 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 however in recent period the industry is reporting encouraging results signaling a slow but steady positive return of growth of economy. The impact of the COVID-19 pandemic, on Company's results, including credit quality and provisions, gain/loss on fair value changes, investment, remains uncertain and dependent on actual visibility of growth over coming quarter and steps taken by the government, RBI and other regulators to mitigate the economic impact and speedier growth. 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 its 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, investments and in case of life insurance business, estimate of claims, 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.
- During the quarter and half year ended 30 September 2021, the Company had sold certain financial assets amounting to Rs. 55.28 crores and Rs. 684.15 (net of provisions and losses) respectively, to various asset reconstructions company trusts ('ARC Trusts') and acquired security receipts (SR) amounting to Rs. 21.49 crores and Rs. 556.03 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 result. EFSL, the holding Company had undertaken substantially all risks and rewards in respect of such financial assets. As a result, these financial assets were de-recognized in the Company's financial result. Based on assessment of probability of default, loss given default in respect of these financial assets (i.e. sold during the period ended 30 September 2021 and in earlier years) and in light of various factors viz. exposures to certain sectors, and assessment of credit and market risks for certain counter parties relative to such risks at initial recognition, the Company and EFSL has recorded fair value gain of Rs. 63.69 crores and Rs 27.80 crores for the quarter ended and Rs. 73.35 crores and Rs 102.13 crores for the half year ended 30 September 2021, included in "Net gain / (loss) on fair value change" respectively.

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

Format A - As at September 30, 2021 (₹ 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	190	71.61	-	-	3.14
Corporate persons*	4	143.58	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	194	215.19	-	-	3.14

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

Format B - For the half year ended September 30, 2021

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	28.17	0.26	0.44	-1.20	27.07
Corporate persons*	143.02	-	-	-17.98	126.34
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	171.19	0.26	0.44	-19.19	153.40

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

5 (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	316	93.47

5 (c). Disclosure on Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses in terms of RBI circular RBI / 2021-22 / 31 DOR. STR. REC.11 / 21.04.048 / 2021-22 dated May 5, 2021.

Description	Individual Borrowers		Small businesses
	Personal Loans	Business Loans	
(A) Number of requests received for invoking resolution process under Part A	12	25	54
(B) Number of accounts where resolution plan has been implemented under this window	12	-	53
(C) Exposure to accounts mentioned at (B) before implementation of the plan	4.09	-	38.58
(D) Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F) Increase in provisions on account of the implementation of the resolution plan	0.27	-	2.41

6. 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.
7. 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 will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

8. Statement of assets and liabilities as at September 30, 2021.

	(₹ in Crores)	
	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	333.61	1,758.72
(b) Bank balances other than (a) above	179.03	196.13
(c) Derivative financial instruments	27.39	14.37
(d) Securities held for trading	1,271.70	1,051.46
(e) Trade receivables	82.87	241.50
(f) Loans	7,019.24	8,106.54
(g) Other Investments	6,260.20	5,567.61
(h) Other financial assets	120.97	771.62
Non-financial assets		
(a) Current tax assets (net)	399.96	325.06
(b) Deferred tax assets (net)	619.57	581.29
(c) Investment property	116.20	116.20
(d) Property, Plant and Equipment	102.47	106.94
(e) Intangible assets under development	0.38	0.38
(f) Other Intangible assets	2.88	4.90
(g) Other non- financial assets	160.57	136.36
TOTAL ASSETS	16,697.04	18,979.08
LIABILITIES AND EQUITY		
Financial liabilities		
(a) Derivative financial instruments	69.64	40.90
(b) Payables		
(i) Trade payables		
i) total outstanding dues of creditors other than micro enterprises and small enterprises	454.54	71.18
(c) Debt securities	6,311.81	7,078.16
(d) Borrowings (other than debt securities)	5,680.21	7,377.30
(e) Subordinated Liabilities	1,511.27	1,500.72
(f) Other financial liabilities	173.35	405.95
Non-financial liabilities		
(a) Current tax liabilities (net)	-	-
(b) Provisions	1.27	0.65
(c) Other non-financial liabilities	4.28	21.89
Equity		
(a) Equity share capital	213.83	213.83
(b) Other equity	2,276.84	2,268.50
TOTAL LIABILITIES AND EQUITY	16,697.04	18,979.08

9. Statement of cash flows for the half year ended 30 September 2021.

	Period Ended	
	September 30, 2021	September 30, 2020
	(Unaudited)	(Unaudited)
Operating activities		
Loss before tax	(34.67)	(134.12)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	6.54	11.38
Impairment of financial assets (net)	(161.27)	(266.29)
Profit on termination of lease	0.66	-
Fair value of financial instruments (net)	3.22	(100.34)
Expense on employee stock option scheme (ESOP)	0.34	0.21
Profit on sale of property, plant and equipment	(0.01)	(0.06)
Interest on lease liabilities	0.35	1.23
	(184.84)	(487.99)
Working capital Changes (net)		
Decrease in loans	1,178.03	3,164.77
Decrease in trade receivables	157.92	160.29
(Increase) / decrease in securities held for trading	(224.36)	436.35
Increase in other investments	(621.34)	(812.05)
Decrease in other financial assets	655.63	640.19
Increase in other non financial assets	(24.21)	(37.95)
Increase in trade payables	387.21	87.05
Decrease in other financial liability	(264.88)	(234.37)
Decrease in non financial liabilities and provisions	(16.42)	(28.44)
	1,042.74	2,887.85
Income taxes paid	(74.89)	(65.22)
Net cash generated from operating activities -A	967.85	2,822.63
Investing activities		
Purchase of Property, plant and equipment and intangible assets	(0.11)	(0.56)
Increase in capital work-in-progress and intangibles	-	0.60
Proceeds from sale of Property, plant and equipment and intangible assets	0.05	0.60
Net cash (used in) / generated from investing activities -B	(0.06)	0.64
Cash flow from financing activities		
Decrease in debt securities	(695.63)	(1,058.38)
Decrease in borrowings other than debt securities	(1,695.49)	(1,392.38)
Decrease in subordinate debt	-	(445.51)
Repayment of lease obligations	(1.77)	(1.23)
Net cash used in financing activities - C	(2,392.89)	(2,897.50)
Net decrease in cash and cash equivalents (A+B+C)	(1,425.11)	(74.23)
Cash and cash equivalent as at the beginning of the period	1,758.72	1,812.84
Cash and cash equivalent as at the end of the period	333.61	1,738.61

10. 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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Date: 2021.10.27 16:11:15
+05'30'Subramanian Ranganathan
Managing Director
DIN:00125493

Mumbai, October 27, 2021

ECL Finance Limited
Annexure - A

Disclosure in compliance with regulation 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the half year ended September 30, 2021

Sr. No.	Particulars	Ratio
1	Debt-equity Ratio ^(refer note 1)	3.53
2	Debt service coverage ratio (DSCR)	NA
3	Interest service coverage ratio (ISCR)	NA
4	Outstanding redeemable preference shares (quantity and value)	NA
5	Debenture redemption reserve (Rupees in Crores)	273.64
6	Net worth ^(refer note 2) (Rupees in Crores)	2,490.67
7	Net profit after tax (Rupees in Crores)	3.75
8	Earnings per share (not annualised)	
8.a	Basic (Rupees)	0.02
8.b	Diluted (Rupees)	0.01
9	Current ratio	NA
10	Long term debt to working capital	NA
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	NA
13	Total debts to total assets ^(refer note 3)	0.75
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin (%)	NA
17	Net profit margin (%) ^(refer note 4)	0.47%
18	Sector specific equivalent ratios as on September 30, 2021	
	(a) Capital to risk-weighted assets ratio (CRAR) (%)	25.53%
	(b) Tier I CRAR (%)	14.49%
	(c) Tier II CRAR (%)	11.04%
	(d) Stage 3 ratio (gross) (%) ^(refer note 5)	2.31%
	(e) Stage 3 ratio (net) (%) ^(refer note 6)	1.84%

Notes:

- Debt-equity Ratio = Total Debt ((Debt Securities-Compulsorily Convertible Debentures (CCD)) + Borrowings other than debt securities + sub-ordinated liabilities) / (Net worth + CCD)
- Net worth = Net Worth = Equity share capital + Other equity
- Total debts to total assets = Total Debt / Total assets
- Net profit margin (%) = Net profit after tax / Revenue from Operations
- Stage 3 ratio (gross) = Gross Stage 3 loans / Gross Loans
- Stage 3 ratio (net) = (Gross stage 3 loans - impairment loss allowance for Stage 3) / Gross Loans

The secured non-convertible debentures issued by the Company are fully secured by first pari passu charge by mortgage of the Company's identified immovable property as stated in the debenture trust deed(s) and/ or by way of charge/ hypothecation of book debts/ receivables/ loan Receivables and other assets, to the extent stated in the respective information memorandum read with the underlying debenture trust deed. Further, the Company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount and other dues at all times for the non-convertible debt securities issued by the Company.

For ECL Finance Limited

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Ranganathan
Subramanian
Date: 2021.10.27
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S Ranganathan
Managing Director

ECL Finance Limited
(Currency: Indian rupees in millions)

Annexure B
Related Party Transactions

A) List of related parties and relationship:

<p>Name of related parties by whom control is exercised : Holding company</p> <p>Fellow subsidiaries (with whom transactions have taken place)</p> <p>Fellow Associates</p>	<p>Edelweiss Financial Services Limited</p> <p>Edelweiss Rural and Corporate Services Limited</p> <p>Edelweiss Retail Finance Limited</p> <p>Edelweiss Housing Finance Limited</p> <p>ECap Equities Limited</p> <p>Edelweiss Asset Management Limited</p> <p>Edelweiss Tokio Life Insurance Company Limited</p> <p>Edelweiss General Insurance Company Limited</p> <p>Edelweiss Asset Reconstruction Company Limited</p> <p>Edelweiss Securities And Investments Private Limited (Magnolia)</p> <p>Edel Finance Company Limited</p> <p>Edel Investments Limited</p> <p>Edelweiss Asset Reconstruction Company Limited - Trust SC 406</p> <p>Edelweiss Asset Reconstruction Company Limited - Trust SC 412</p> <p>Edelweiss Asset Reconstruction Company Limited - Trust SC 397</p> <p>Edelweiss Asset Reconstruction Company Limited - Trust SC 413</p> <p>Edelweiss Asset Reconstruction Company Limited - Trust SC 434</p> <p>Edelweiss Alternative Asset Advisors Limited</p> <p>EC Commodity Limited</p> <p>Edelcap Securities Limited</p> <p>Edelweiss Comtrade Limited</p> <p>Edel Land Limited</p> <p>EdelGive Foundation</p> <p>Edelweiss Gallagher Insurance Brokers Limited</p> <p>Edelweiss Capital Services Limited</p> <p>Edelweiss Trusteeship Comany Limited</p> <p>Edelweiss Finance and Investments Limited</p> <p>Edelweiss Broking Limited</p> <p>Edelweiss Securities Limited</p> <p>Edelweiss Global Wealth Management Limited</p> <p>Edelweiss Custodial Services Limited</p> <p>Edelweiss Investments Advisors Limited</p>
<p>Key management personnel</p>	<p>Rashesh Shah (Chairman) (Non Executive Director w.e.f. August 1, 2021)</p> <p>Deepak Mittal (Vice Chairman w.e.f close of business hours on June 10, 2021)(Executive Capacity)</p> <p>Venkatchalam Ramaswamy (Vice-Chairman & Non-Executive Director)</p> <p>Subramanian Ranganathan (Managing Director w.e.f. July 26, 2021)</p> <p>PN Venkatachalam (Independent Director)</p> <p>Kunnasagaran Chinniah (Independent Director)</p> <p>Vidya Shah (Non-Executive Director)</p> <p>Biswamohan Mahapatra (Independent Director)</p> <p>Anita George (Nominee Director)</p> <p>Phanindranath Kakarla (w.e.f. June 10, 2021) (Chief Financial Officer)</p> <p>Kashmira Mathew (Company Secretary)</p> <p>Deepak Khetan (Upto April 23, 2020) (Chief Financial Officer)</p>
<p>Enterprises over which promoter /KMPs/ relatives exercise significant influence , with whom transactions have taken place</p>	<p>Mabella Investment Adviser LLP</p>

ECL Finance Limited
(Currency: Indian rupees in millions)

B) Transaction with the Related Party Transactions for the half year ended September 21

S.No.	Nature of Transaction	Amount in Million
1	Loans taken from (Volume)	13,810.00
2	Loan repaid to (Volume)	18,810.00
3	Loans given to (Volume)	879.16
4	Loans repaid by (Volume)	879.16
5	Repayment of loans by KMP	143.63
6	Redemption of NCD	1,210.20
7	Purchases / subscription of securities	238.97
8	Sale/ Redemption of securities	200.25
9	Margin placed	20,799.12
10	Margin received	18,282.56
11	Security deposits received	25.33
12	Amount paid to broker for trading in cash segment	17,770.17
13	Amount received from broker for trading in cash segment	19,319.34
14	Assignment of loan book	1,005.78
15	Sale of loans to EARC Trust	3,177.84
16	Commission and brokerage received	30.84
17	Reimbursement of ARC management fees	1,030.80
18	Cost reimbursement received	183.68
19	Interest income on margin placed with brokers	5.95
20	Interest income on Security Deposits	36.40
21	Interest income on loans given	1.94
22	Interest received on securities	12.14
23	Shared premises cost received	24.84
24	Interest Income on Investment	37.59
25	Management Fees Income	306.15
26	Reimbursement of Realised Loss on Security Receipts	56.40
27	Advisory fees paid	10.86
28	Corporate guarantee support fee paid	0.02
29	Clearing charges paid	0.27
30	Commission and brokerage paid	5.00
31	Cost reimbursement paid	33.23
32	Enterprise service charge paid	5.05
33	Interest paid on loan	108.97
34	Management Fees Paid	505.24
35	Rating support fees paid	0.40
36	Shared premises cost paid	7.88
37	Interest expenses on non-convertible debentures	165.70
38	ESOP cost Reversal	28.48
39	Remuneration paid to KMPs	79.08
40	Sitting fees paid	0.50

October 27, 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/08/2020 dated January 17, 2020

Sub: Statement of Deviation or Variation

Please find attached herewith Annexure A relating to Statement indicating deviation or variation in the use of proceeds of issue of listed non-convertible debt securities, if any, 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 ECL Finance Limited

KASHMIRA
JOJI MATHEW

Digitally signed by
KASHMIRA JOJI MATHEW
Date: 2021.10.27 16:02:53
+05'30'

Kashmira Mathew
Head – Governance & Compliance

Encl. as above



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 September 30, 2021	-					
Amount Raised during half year ended September 30, 2021 (in Rs.)	NIL					
Report filed for half year ended	September 30, 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	Remarks, if any



					according to applicable object (INR Crores and in %)	
-	-	-	-	-	-	-

For ECL Finance Limited

SHILPA
GATTANI

 Digitally signed by SHILPA GATTANI
Date: 2021.10.27 16:03:30 +05'30'

Shilpa Gattani
Authorized Signatory