

**1** Type Of Issue: Public Issue by ECL Finance Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), aggregating upto Rs 15000 lakhs, hereinafter referred to as the “Base Issue” with an option to retain over -subscription upto Rs 15000 lakhs aggregating to a total of upto Rs 30000 lakhs, hereinafter referred to as the “Tranche I Issue size” or as the “Issue”.

**2** Issue size: RS. 15000 LAKHS (BASE ISSUE SIZE) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UPTO RS.15000 LAKHS AGGREGATING UP TO RS. 30000 LAKHS (“SHELF LIMIT”), (“TRANCHE I ISSUE”) \*

\* The Company raised Rs 27191 lakhs

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 23, 2019

**3** Rating of instrument alongwith name of the rating agency

(i) as disclosed in the offer document: CARE Rating Ltd.: CARE AA; Positive, CRISIL Limited - CRISIL AA/Stable\*

(ii) at the end of FY2020: \*

(iii) at the end of FY2021: \*

(iv) at the end of FY2022: \*

\* Rating not disclosed as reporting for the relevant fiscal years has not been completed

**4** Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008): Yes. (Source: Debenture Trust Deed dated May 23, 2019)

**5** Subscription level (number of times): The Issue was subscribed 1.8128 times of the Base Issue Size and 0.9064 times of the overall Issue Size after Considering technical rejection cases.

(Source:- Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 23, 2019)

**6** Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)

Parameters	(In Rs. crores)		
	First FY (March 31, 2020)*	Second FY (March 31, 2021)*	Third FY (March 31, 2022)*
Income from operations	NA	NA	NA
Net Profit for the period	NA	NA	NA
Paid-up equity share capital	NA	NA	NA
Reserves	NA	NA	NA

\* Financials not disclosed as reporting for relevant financial year has not been completed

**7** Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

Company's NCDs are listed on BSE Limited ("BSE") w.e.f May 27, 2019

(i) at the end of FY2020\*: NA

(ii) at the end of FY2021\*: NA

(iii) at the end of FY2022\*: NA

\*Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8** Change, if any, in directors of issuer from the disclosures in the offer document

(i) at the end of FY2020\*: NA

(ii) at the end of FY2021\*: NA

(iii) at the end of FY2021\*: NA

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

**9** Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities)

(i) The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:

I. At least 75% of the Net Proceeds of the Issue - For the purpose of onward lending, financing, and for repayment/prepayment of interest and principal of existing borrowings of the Company

(ii) II. Up to 25% of the Net Proceeds of the Issue - For General Corporate Purposes

(Source: Tranche-I Prospectus dated May 6, 2019)

(ii) Actual utilization: NA

(iii) Reasons for deviation, if any: NA

**10** Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (I) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given):

(i) Disclosures in the offer document on terms of issue: The Debenture Trustee will protect the interest of the NCD holders in the event of default by the Issuer in regard to timely payment of interest and repayment of principal and shall take necessary action at the cost of the Issuer (Source: Tranche-I Prospectus dated May 6, 2019)

(ii) Delay in payment from the due date: - N.A.

(iii) Reasons for delay/ non-payment, if any: - N.A.

**11** Any other material information: Nil

The Credit Rating of the Secured NCDs raised via public issue have been revised by ICRA to ICRA AA- (Negative) from ICRA AA (Negative)

The Credit Rating of the Secured NCDs raised via public issue have been revised by CRISIL Ltd to CRISIL AA/Negative from CRISIL AA/Stable

**Disclaimer**

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Axis Bank Limited, arising out of the SEBI circular No. CIR/MIR SD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited from time to time, price - volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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