

SECTION VII – ISSUE RELATED INFORMATION

ISSUE STRUCTURE

The key common terms and conditions of the NCDs / term sheet are as follows:

Security Name (Name of the non-convertible securities)	Secured, Redeemable, Non-Convertible Debentures
Issuer	Edelweiss Financial Services Limited
Type of instrument	Secured, Redeemable, Non-Convertible Debentures
Seniority	Senior
Nature of the Instrument	Secured, Redeemable, Non-Convertible Debentures
Mode of the Issue	Public Issue
Lead Managers	Trust Investment Advisors Private Limited, Nuvama Wealth Management Limited [#] & Tipsons Consultancy Services Private Limited
Debenture Trustee	Beacon Trusteeship Limited
Depositories	NSDL and CDSL
Registrar to the Issue	KFIN Technologies Limited
Issue	Public issue by the Issuer of 30,00,000 secured redeemable non-convertible debentures of face value of ₹ 1,000 each (“NCDs” or “Debentures”) for an amount up to ₹ 1,500 million (“Base Issue Size”) with a green shoe option of up to ₹ 1,500 million, cumulatively aggregating up to ₹ 3,000 million (“Issue Limit”).
Minimum Subscription	Minimum subscription is 75% of the Base Issue Size, i.e. ₹ 1,125 million
Base Issue Size/Issue Size	₹ 1,500 million
Option to Retain Oversubscription Amount/ Green Shoe Option	up to ₹ 1,500 million
Eligible Investors	Please refer to the section titled “Issue Procedure – Who can apply?” on page 351.
Objects of the Issue	Please refer to the section titled “Objects of the Issue” on page 93.
Details of Utilization of the Proceeds	Please refer to the section titled “Objects of the Issue” on page 93.
Interest Rate on each category of investor*	See “Terms of the Issue - Interest and Payment of Interest” on page 339.
Step up/ Step Down Interest rates	NA
Interest type	Fixed
Interest reset process	NA
Frequency of interest payment/ Coupon Payment Frequency	See “Terms of the Issue - Interest and Payment of Interest” on page 339.
Interest payment date	See “Terms of the Issue - Interest and Payment of Interest” on page 339.
Day count basis	Actual / Actual
Interest on application money	Not Applicable
Default Interest rate	The Issuer shall pay interest, over and above the agreed coupon rate, in connection with any delay in allotment, refunds, dematerialized credit, execution of Debenture Trust Deed, payment of interest, redemption of principal amount beyond the time limits prescribed

	under applicable statutory and/or regulatory requirements, at such rates as stipulated/ prescribed under applicable laws or as specified in this Prospectus, as the case may be. The Issuer shall pay at least 2% (two per cent) per annum to the NCD holder, over and above the agreed coupon rate, till the execution of the trust deed if the Issuer fails to execute the trust deed within such period as prescribed under applicable law or at any other rate as prescribed under applicable laws, whichever is lower.
Tenor	See “ <i>Terms of the Issue - Interest and Payment of Interest</i> ” on page 339.
Redemption Date	See “ <i>Terms of the Issue - Interest and Payment of Interest</i> ” on page 339.
Redemption Amount	See “ <i>Terms of the Issue - Interest and Payment of Interest</i> ” on page 339.
Redemption Premium/ Discount	See “ <i>Terms of the Issue - Interest and Payment of Interest</i> ” on page 339.
Face Value	₹ 1,000 per NCD
Issue Price	₹ 1,000 per NCD
Discount at which security is issued and the effective yield as a result of such discount	NA
Premium/Discount at which security is redeemed and the effective yield as a result of such premium/discount	NA
Put date	NA
Put price	NA
Call date	NA
Call price	NA
Put notification time	NA
Call notification time	NA
Minimum Application size and in multiples of NCD thereafter	₹ 10,000 (10 NCD) and in multiple of ₹ 1,000 (1 NCD) thereafter.
Market Lot / Trading Lot	The market lot will be 1 NCD (“ Market Lot ”). Since the NCDs are being issued only in dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of NCDs.
Pay-in date	Application Date. The entire Application Amount is payable on Application.
Credit Ratings / Rating of the instrument	The NCDs proposed to be issued under the Issue have been rated “Crisil A+/Stable (pronounced as Crisil A plus rating with Stable outlook)” for an amount of ₹ 10,000 million by Crisil vide their rating letter dated September 10, 2025 with rating rationale dated September 9 2025. Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk. There are no unaccepted ratings or any other ratings obtained for the Issue other than as specified in this Prospectus. The rating given by the Credit Rating Agency is valid as on the date of this Prospectus, shall be valid as on the date of issuance and listing and shall remain valid until the rating is revised or withdrawn. The rating is not a recommendation to buy, sell or hold

	securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and the rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information. Please refer to Annexure A of this Prospectus for the rating letter, rationale and press release of the above rating. Also please refer to the following link for the rating letter and rationale dated September 9 2025. https://www.crisilratings.com/en/home/our-business/ratings/company-factsheet.EDELCAPLT.html
Listing	The NCDs are proposed to be listed on BSE. The NCDs shall be listed within six Working Days from the date of Issue Closure. BSE has been appointed as the Designated Stock Exchange.
Modes of payment	Please refer to the section titled “ <i>Issue Structure – Terms of Payment</i> ” on page 328.
Issuance mode of the Instrument**	In dematerialised form only
Trading mode of the instrument***	In dematerialised form only
Issue opening date	Wednesday, September 24, 2025
Issue closing date***	Wednesday, October 8, 2025
Date of earliest closing of the issue, if any.	The Issue may close on such earlier date or extended date as may be decided by the Board of Directors of the Issuer or the Debenture Fund Raising Committee, subject to relevant approvals.
Issue Timing	The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. (Indian Standard Time) during the period indicated above, except that the Issue may close on such earlier date or extended date (subject to a minimum period of 2 (two) working days and a maximum period of 10 (ten) working days from the date of opening of the Issue) as may be decided by the Board of Directors of the Issuer or the Debenture Fund Raising Committee, thereof subject to relevant approvals. Pursuant to Regulation 33A of the SEBI NCS Regulations, (i) the Issue shall be kept open for a minimum of two Working Days and a maximum of ten Working Days, (ii) in case of a revision in the price band or yield, the Issuer shall extend the Issue Period for a minimum period of one working day, provided that it shall not exceed the maximum number of days, as provided above in (i), and (iii) in case of force majeure, banking strike or similar circumstances, the Issuer may, for reasons to be recorded in writing, extend the Issue Period, provided that it shall not exceed the maximum number of days, as provided above in (i). In the event of an early closure or extension of the Issue, the Issuer shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily at the place where the registered office of the Issue is situated on or before such earlier or extended date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 am and 3:00 pm and upload until 5 p.m. (Indian Standard Time) or such extended time as may be

	permitted by BSE. Applications Forms for the Issue will be accepted only from 10:00 am to 5:00 pm (Indian Standard Time) (“Bidding Period”) or such extended time as may be permitted by the BSE on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 am to 3:00 pm and uploaded until 5:00 pm (Indian Standard Time) or such extended time as may be permitted by the BSE. It is clarified that the Applications not uploaded on the Stock Exchange(s) Platform would be rejected. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 pm on one Working Day after the Issue Closing Date.
Record date	The record date for payment of interest in connection with the NCDs or repayment of principal in connection therewith shall be 15 (fifteen) days or such other day prior to the date on which interest is due and payable, and/or the date of redemption or such other date under this Prospectus as may be determined by the Issuer in accordance with the applicable law. Provided that trading in the NCDs shall remain suspended between the aforementioned Record Date in connection with redemption of NCDs and the date of redemption or as prescribed by the Stock Exchange, as the case may be. In case Record Date falls on a day when Stock Exchange are having a trading holiday, the immediate subsequent trading day will be deemed as the Record Date.
Settlement mode of instrument	Redemption
All covenants of the Issue (including side letters, accelerated payment clause, etc.)	The Issuer shall, <i>inter alia</i>, supply to the Debenture Trustee: 1. quarterly financial results within 45 (forty five) days of the end of each quarter, half yearly financial results within 45 (forty five) days from the end of each half year, and the audited financial statements for a financial year by no later than 60 (sixty) days from the end of the relevant financial year; 2. a certificate from an authorised officer of the Issuer with respect to the use of the proceeds raised through the issue of NCDs, as per the prescribed timelines; 3. The Issuer shall intimate the Debenture Trustee, prior to undertaking or entering into any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed; 4. The Issuer hereby covenants with the Debenture Trustee that so long as the NCDs are outstanding, without the prior written approval of the Debenture Trustee, the Issuer shall not make material modification to the structure of the Debenture in terms of coupon, redemption or otherwise. Provided that prior approval of the Stock Exchange would also be required to make such material modifications; and such other covenants as set out in the Debenture Trust Deed.
Description regarding security (where applicable) including type of security (movable/ immovable/ tangible etc.) type of charge	The principal amount of the NCDs to be issued in terms of this Prospectus and the Draft Prospectus, thereof shall be secured by way of pari passu charge in favor of the Debenture Trustee on certain assets of the entities permissible under applicable law and/or the Issuer

(pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security, minimum security cover, revaluation, replacement of security, interest of the NCD holder over and above the coupon rate as specified in the Debenture Trust Deed and disclosed this Prospectus	including loans and advances, receivables, investments, stock in trade, current & other assets and/or immovable property / fixed assets held by the entities permissible under Applicable Law and/or the Issuer, created in favour of the Debenture Trustee, and/or over the Pledged Securities in favour of the Debenture Trustee for the benefit of the NCD holders, except those specifically and exclusively charged in favour of certain existing charge holders as specifically set out in and fully described in the Debenture Trust Deed and/or Securities Pledge Agreement, such that a security cover of at least 100% of the outstanding principal amounts of the NCDs and interest thereon is maintained at all time until the Maturity Date. We have received necessary consents from the relevant debenture trustees for ceding pari-passu charge in favour of the Debenture Trustee in relation to the NCDs. The NCDs shall be considered as secured only if the charged asset is registered with sub-registrar and/or RoC or CERSAI or Depository etc., as applicable, or is independently verifiable by the Debenture Trustee. Without prejudice to the aforesaid, in the event the Issuer fails to execute the Debenture Trust Deed within the period specified in Regulation 18(1) of the SEBI NCS Regulations or such other time frame as may be stipulated from time-to-time, the Issuer shall also pay interest of at least 2% (two per cent) per annum to the NCD holders, over and above the interest rate on the NCDs specified in this Prospectus and the Draft Prospectus, till the execution of the Debenture Trust Deed. The security shall be created prior to making the listing application for the NCDs with the Stock Exchange. For further details on date of creation of security/likely date of creation of security, minimum security cover etc., please refer to the “<i>Terms of the Issue – Security</i>” on page 331.
Issue/ Transaction documents	This Prospectus, the Draft Prospectus read with any notices, corrigenda, addenda thereto, the Debenture Trust Deed and other documents, if applicable, and various other documents/ agreements/ undertakings, entered or to be entered by the Issuer with Lead Managers and/or other intermediaries for the purpose of this Issue including but not limited to the Issue Agreement, Debenture Trust Deed, Securities Pledge Agreement, the Debenture Trustee Agreement, the Tripartite Agreements, the Public Issue Account and Sponsor Bank Agreement, the Registrar Agreement and the Consortium Agreements. For further details, please refer to “<i>Material Contracts and Documents for Inspection</i>” on page 401.
Condition precedent to the Issue	The Issuer shall provide/ confirm to the Debenture Trustee: 1. A certified true copy of the latest charter documents of the Issuer, certified as correct, complete and in full force and effect by the appropriate officer; 2. certified true copies of relevant board resolutions; 3. The Company shall have obtained the Debenture Trustee consent letter from the Debenture Trustee; 4. The Issuer shall have obtained in-principle approval from the Stock Exchange for listing of the Debentures; and such other conditions as set out in the Debenture Trust Deed and as specified in the SEBI NCS Regulations.

Condition subsequent to the Issue	The Issuer shall provide/ confirm to the Debenture Trustee: 1. An end-use certificate from an independent Chartered Accountant, certifying the heads under which funds have been utilized in accordance with Offer Documents, within 60 (sixty) days of the Deemed Date of Allotment for the Debentures; 2. Obtaining the final listing approval from the Stock Exchange in respect of the Issue; and such other conditions as set out in the Debenture Trust Deed and as specified in the SEBI NCS Regulations.
Events of default (including manner of voting/conditions of joining Inter Creditor Agreement)	Please refer to the section titled “ <i>Terms of the Issue – Events of Default</i> ” on page 332.
Creation of recovery expense fund	The Issuer has already created a recovery expense fund in the manner as specified by SEBI in SEBI NCS Master Circular for Debenture Trustees bearing reference no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended from time to time and Regulation 11 of the SEBI NCS Regulations with the Designated Stock Exchange and informed the Debenture Trustee regarding the creation of such fund. The recovery expense fund may be utilised by Debenture Trustee, in the event of default by the Issuer under the terms of the Debenture Trust Deed, for taking appropriate legal action to enforce the security.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	Upon occurrence of any default in the performance or observance of any term, covenant, condition or provision contained in the summary term sheet, the Debenture Trustee shall take necessary actions as mentioned in the Debenture Trust Deed and this Prospectus.
Deemed Date of Allotment	The date on which the Board of Directors/or the Debenture Fund Raising Committee approves the Allotment of the NCDs for the Issue or such date as may be determined by the Board of Directors/ or the Debenture Fund Raising Committee thereof and notified to the Designated Stock Exchange. The actual Allotment of NCDs may take place on a date other than the Deemed Date of Allotment. All benefits relating to the NCDs including interest on NCDs shall be available to the NCD Holders from the Deemed Date of Allotment.
Roles and responsibilities of the Debenture Trustee	Please see section titled “ <i>Terms of the Issue – Trustees for the NCD Holders</i> ” on page 332.
Risk factors pertaining to the Issue	Please see section titled “ <i>Risk Factors</i> ” on page 20.
Provisions related to Cross Default Clause	NA
Governing law and Jurisdiction	The governing law and jurisdiction for the purpose of the Issue shall be Indian law, and the competent courts of jurisdiction in Mumbai, India, respectively.
Working day convention / Day count convention / Effect of holidays on payment	If the Interest Payment Date falls on a day other than a Working Day, the interest payment shall be made by the Issuer on the immediately succeeding Working Day and calculation of such interest payment shall be as per original schedule as if such Interest Payment Date were a Working Day. Further, the future Interest Payment Dates shall remain intact and shall not be changed because of postponement of such interest payment on account of it failing on a non-Working Day.

	If Redemption Date (also being the last Interest Payment Date) falls on a day that is not a Working Day, the Redemption Amount shall be paid by the Issuer on the immediately preceding Working Day along with interest accrued on the NCDs until but excluding the date of such payment. The interest /redemption payments shall be made only on the days when the money market is functioning in Mumbai.
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Notes:

Nuvama Wealth Management Limited is deemed to be our associate as per the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended (Merchant Bankers Regulations). Further, in compliance with the provisions of Regulation 21A and explanation to Regulation 21A of the Merchant Bankers Regulations, Nuvama Wealth Management Limited would be involved only in marketing of the Issue and as per Regulation 25 (3) of SEBI NCS Regulations and shall not issue a due diligence certificate.

* *If there is any change in Coupon Rate pursuant to any event including elapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change will be disclosed to the Stock Exchange.*

** *In terms of Regulation 7 of the SEBI NCS Regulations, the Issuer will undertake this public issue of the NCDs in dematerialised form. Trading in NCDs shall be compulsorily in dematerialized form.*

*** *The Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the period indicated in this Prospectus, except that the Issue may close on such earlier date or extended date (subject to a minimum period of 2 (two) working days and a maximum period of 10 (ten) working days from the date of opening of this Issue) as may be decided by the Board of Directors of the Issuer or the Debenture Fund Raising Committee, thereof, subject to relevant approvals.*

Pursuant to Regulation 33A of the SEBI NCS Regulations, (i) the Issue shall be kept open for a minimum of two Working Days and a maximum of ten Working Days, (ii) in case of a revision in the price band or yield, the Issuer shall extend the Issue Period for a minimum period of one working day, provided that it shall not exceed the maximum number of days, as provided above in (i), and (iii) in case of force majeure, banking strike or similar circumstances, the Issuer may, for reasons to be recorded in writing, extend the Issue Period, provided that it shall not exceed the maximum number of days, as provided above in (i).

In the event of an early closure or extension of the Issue; the Issuer shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation and a regional daily at the place where the registered office of the Issuer is situated on or before such earlier or extended date of Issue closure. On the Issue Closing Date, the Application Forms will be accepted only between 10:00 am and 3:00 pm and upload until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE.

*Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. (Indian standard time) (“**Bidding Period**”) or such extended time as may be permitted by BSE, on Working Days during the Issue Period. On the Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by BSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 PM on one Working Day after the Issue Closing Date. It is clarified that the Applications not uploaded on the Stock Exchange(s) Platform would be rejected. For further details please refer to the chapter titled “Issue Related Information” on page 318.*

***Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Application Forms one day prior to the Issue Closing Date and, no later than 3:00 pm (Indian Standard Time) on the Issue Closing Date. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, there may be some Applications which are not uploaded due to lack of sufficient time to upload. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Neither the Issuer, nor the Lead Managers, nor any Member of the Syndicate, Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations or designated branches of*

SCSBs are liable for any failure in uploading the Applications due to failure in any software/ hardware systems or otherwise. Please note that the Basis of Allotment under the Issue will be on date priority basis except on the day of oversubscription and thereafter, if any, where the Allotment will be proportionate, in accordance with SEBI NCS Master Circular. For further details please refer to the section titled “General Information” on page 66.

For the list of documents executed/ to be executed, please see “Material Contracts and Documents for Inspection” on page 401.

While the NCDs are secured to the tune of 100% of the principal and interest thereon in favour of Debenture Trustee, it is the duty of the Debenture Trustee to monitor the security cover is maintained, however, the recovery of 100% of the amount shall depend on the market scenario prevalent at the time of enforcement of the security.

Please see “Issue Procedure” on page 350 for details of category wise eligibility and allotment in the Issue.

Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc., as applicable, or is independently verifiable by the debenture trustee.

Please refer to Annexure C for details pertaining to the cash flows of the Company in accordance with the SEBI NCS Master Circular.

Specific Terms for NCDs

Series	I	II	III	IV**	V	VI	VII	VIII	IX	X
Frequency of Interest Payment	Annual	NA	Monthly	Annual	NA	Monthly	Annual	NA	Monthly	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series									
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000									
In Multiples of thereafter (₹)	₹ 1,000 (1 NCD)									
Tenor	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Coupon (% per annum) for NCD Holders in Category I, II, III & IV	9.00%	NA	9.12%	9.50%	NA	9.58%	10.00%	NA	9.80%	10.25%
Effective Yield (per annum) for NCD Holders in Category I, II, III & IV	9.00%	9.00%	9.51%	9.49%	9.50%	10.01%	9.99%	10.00%	10.24%	10.24%
Mode of Interest Payment	Through various modes available									
Amount (₹ / NCD) on Maturity for NCD Holders in Category I, II, III & IV	₹ 1,000	₹ 1,188.10	₹ 1,000	₹ 1,000	₹ 1,313.30	₹ 1,000	₹ 1,000	₹ 1,611.00	₹ 1,000	₹ 1,000
Maturity / Redemption Date	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months

Series	I	II	III	IV**	V	VI	VII	VIII	IX	X
(Months from the Deemed Date of Allotment)										
Redemption Date / Redemption Schedule	24 months	24 months	36 months	36 months	36 months	60 months	60 months	60 months	120 months	120 months
Put and Call Option	NA									

***Our Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.*

¹ With respect to Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

² With respect to Series where interest is to be paid on monthly basis, relevant interest will be paid on the first date of every month on the face value of the NCDs. The last interest payment under monthly Series will be made at the time of redemption of the NCDs. For the first interest payment for NCDs under the monthly options, interest from the Deemed Date of Allotment till the last day of the subsequent month will be clubbed and paid on the first day of the month next to that subsequent month.

³ Subject to applicable tax deducted at source, if any.

⁴ Please refer to Annexure C for details pertaining to the cash flows of the Company in accordance with the SEBI NCS Master Circular.