

MIRA INFORM REPORT

Report No. :	540587
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	EDELWEISS RETAIL FINANCE LIMITED (w.e.f. 06.01.2014)
Formerly Known As :	AFFLUENT DEALCOM LIMITED (w.e.f. 01.01.2014) AFFLUENT DEALCOM PRIVATE LIMITED
Registered Office :	Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kiroil Road, Kurla (West) Mumbai – 400070, Maharashtra
Tel. No.:	91-22-40094400
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.02.1997
CIN No.: [Company Identification No.]	U67120MH1997PLC285490
Capital Investment / Paid-up Capital :	INR 429.500 Million
PAN No.: [Permanent Account No.]	AACCA2844D
GSTN : [Goods & Service Tax Registration No.]	27AACCA2844D1Z2 – Maharashtra 33AACCA2844D1Z9 - Tamil Nadu 07AACCA2844D1Z4 – Delhi 09AACCA2844D1Z0 - Uttar Pradesh 19AACCA2844D1ZZ - West Bengal
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of providing loans against property, business loans, loan to real estate developers and rural financial loans. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Edelweiss Retail Finance Limited (ERFL) is a non-deposit taking and non-banking financial company registered with the Reserve Bank of India. The company is primarily engaged in the business of lending and its products include loan against property for meeting business requirements to SME customers.</p> <p>The company is a subsidiary of "Edelweiss Financial Services Limited (EFSL)" incorporated in the year 1997 having a fine track record.</p> <p>As per the financials of March 2018, the company has reported decent growth in its revenue compare to its previous year along with good profitability margin during the year.</p> <p>Rating takes into consideration on company's sound financial profile characterized by good profit margins, healthy net worth base, comfortable liquidity position and strong debt coverage indicators.</p> <p>Rating further derives strength from company's experienced management team and long operational track record of its diversified product portfolio along with financial, technical and operational synergies with its national and international subsidiaries.</p> <p>The rating, also takes into account the scaling up of the credit business, which has emerged as a key revenue and profit driver for the group.</p> <p>Moreover, the Edelweiss group has built the significant competitive position in multiple business segments as it remains a large player in the traditional broking business.</p> <p>However, these rating strengths are partially offset by credit and concentration risks in wholesale lending segments, like structured collateralised credit to corporates and real estate, and the exposure to volatility in capital markets.</p>

	Trade relations are fair. Business is active. Payment seems to be regular and as per commitments.
	In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term bank facilities : AA
Rating Explanation	High degree of safety and very low credit risk
Date	19.03.2018

Rating Agency Name	CRISIL
Rating	Short term bank facilities : A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	19.03.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (91-22-40094400)

LOCATIONS

Registered Office:	Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (West) Mumbai – 400070, Maharashtra, India
Tel. No.:	91-22-42722200
Fax No.:	Not Available
E-Mail :	rcompliance@edelweissfin.com
Website :	www.edelweissretailfin.com
Corporate Office:	Edelweiss House, Off. C.S.T Road, Kalina Mumbai – 400098, Maharashtra, India
Tel. No.:	91-22-40094400
Fax No.:	91-22-40194925
Branch Office :	<p>Located At</p> <ul style="list-style-type: none"> • Ahmedabad • Ambala • Chennai • Ankleshwar • Aurangabad • Bangalore • Bathinda • Belgaum • Bhavnagar • Bhilwara • Bhiwandi • Bhopal • Bhubaneswar

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	<ul style="list-style-type: none"> • Telangana • Chandigarh • Tamilnadu • Coimbatore • Hubli • Madhya Pradesh • Rajasthan • Jabalpur • Kanchipuram • Mangalore • Ludhiana • Andhra Pradesh • West Bengal • Panipat • New Delhi • Mumbai • Mysore • Mehsana • Raichur • Pondicherry
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sanjay Nathalal Shah
Designation :	Director
Address :	426, Sujata Niketan CHS Limited, Rani Sati Road, Malad (East), Mumbai-400097, Maharashtra, India
Date of Birth/Age :	08.12.1978
Date of Appointment :	30.09.2016
DIN No.:	00003142

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U65999MH2008PTC179898	CONSULTSHAH FINANCIAL SERVICES PRIVATE LIMITED	10/03/2008	-
U67110MH2010PLC202149	STYRAX COMMODITIES LIMITED	25/09/2012	-
U70102MH2015PTC261190	FALCOM REALTY PRIVATE LIMITED	21/01/2015	-
U70200MH2005PTC155545	EDELWEISS FUND ADVISORS PRIVATE LIMITED	30/09/2014	-
U65993MH2006PTC164007	EDELWEISS FINVEST PRIVATE LIMITED	31/03/2015	-
U74999MH2016PTC280563	THEHOUSE ENTERPRISE TECHNOLOGIES PRIVATE LIMITED	03/05/2016	-

Name :	Mr. Krishnaswamy Siddharth
Designation :	Director

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Address :	Flat No. 403, A-Wing, Satellite Tower, Film City Road, Goregaon (East), Mumbai-400063, Maharashtra, India		
Date of Birth/Age :	07.07.1974		
Date of Appointment :	29.09.2015		
DIN No.:	02463804		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67200TN2001PLC047254	CITIFINANCIAL INSURANCE SERVICES INDIA LIMITED	03/08/2009	-
U65923DL2003PLC159849	CITIFINANCIAL HOME FINANCE INDIA LIMITED	10/08/2009	-
U65922MH2008PLC182906	EDELWEISS HOUSING FINANCE LIMITED	30/09/2015	-
Name : Mr. Mitul Bhagvandas Shah			
Designation : Director			
Address : A-9, Shree Manorath CHS Limited, Datta Pada Cross Road No.2, Near Datta Pada Subway, Borivali (East), Mumbai 400066, Maharashtra, India			
Date of Birth/Age : 27.06.1963			
Date of Appointment : 30.09.2016			
DIN No.: 07122551			
Name : Mr. Shalinee Mimani			
Designation : Director			
Address : C-801/802, Lake Pleasant Lake Homes, Phase II, Off A S Marg, Powai Mumbai 400076, Maharashtra, India			
Date of Birth/Age : 11.07.1973			
Date of Appointment : 01.02.2016			
DIN No.: 07404075			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65922MH2008PLC182906	EDELWEISS HOUSING FINANCE LIMITED	30/09/2016	-
Name : Shrikant Subbarayan			
Designation : Director			
Address : A-702, Great Eastern Gardens, LBS Marg, Opposite Saint Xavier School, Kanjurmarg, Bhandup West, Mumbai -400078, Maharashtra, India			
Date of Appointment : 25.07.2018			
DIN No.: 05225191			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67190MH2008PLC182205	EDELWEISS ALTERNATIVE ASSET ADVISORS LIMITED	20/07/2018	-
U65993MH2006PTC164007	EDELWEISS FINVEST PRIVATE LIMITED	25/10/2018	-

KEY EXECUTIVES

Name :	Mr. Vineet Mahajan
Designation :	Chief Financial Officer
Address :	A-7A/14, Rana Pratap Bagh, Delhi-110007, India
Date of Appointment :	15.03.2016
PAN No.:	AEOPM9455P
Name :	Sudipta Majumdar
Designation :	Company Secretary
Address :	EPDP C .G. H. Society, Flat-824, Plot No-19, Sector-4, Dwarka, New Delhi 110075, India
Date of Appointment :	01.04.2015
PAN No.:	APDPM0759E

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Edelcap Securities Limited, India	30258327
Edelweiss Financial Services Limited, India	9691667
Edelweiss Finvest Private Limited, India	3000000
B. Renganathan	1
Tarun Khurana	1
Dipakkumar K. Shah	1
Ashish Bansal	1
Vinit Agrawal	1
Preeti Chhabria	1
Total	42950000

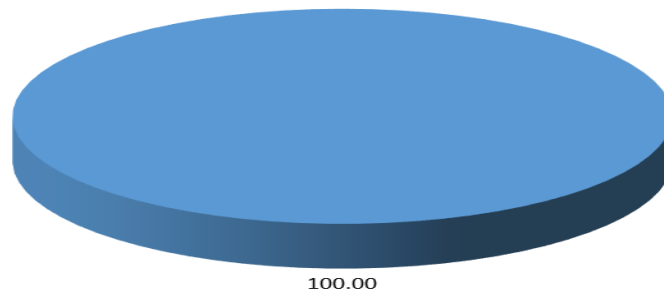
Equity Share Break up (Percentage of Total Equity)

AS ON 25.07.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

Share holding pattern

■ Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of providing loans against property, business loans, loan to real estate developers and rural financial loans. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Financial activity	649	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	DCB Bank Limited
	Branch :	601 & 602, Peninsula Business Park, 6th

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		Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
		<ul style="list-style-type: none"> Indian Bank, United India Building, Sir P M Road, Fort, Mumbai - 400023, Maharashtra, India Canara Bank, Tamarind Lane Branch, Crossly House, Ground Floor, British Hotel Lane, Fort, Mumbai - 400001, Maharashtra, India Punjab & Sind Bank, Large corporate Branch, J.K. Somani Building, British Hotel Lane, Fort, Mumbai - 400023, Maharashtra, India Small Industries Development Bank of India, MSME Development Centre No. C-11, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India The South Indian Bank Limited, S I B House Mission Quarters T B Road, Thrissur - 680001, Kerala, India 	
	Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Non-convertible redeemable debentures		
	Privately place Non-convertible debentures	3000.000	2000.000
	Public issue of Non-convertible debentures	4916.220	0.000
	Term loans from bank	9107.200	4328.580
	Term loan from other	1925.000	0.000
	SHORT TERM BORROWING		
	Bank overdraft (Secured by pari pasu charge on receivables of the Company.)	1529.650	1018.530
	Total	20478.070	7347.110

Auditors :	
Name :	Price Waterhouse Chartered Accountants

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Address :	252, Veer Savarkar Marg, Shivaji Park , Dadar (West), Mumbai – 400028, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> • Edelcap Securities Limited [U67120AP2008PLC057145]
Ultimate holding Company :	<ul style="list-style-type: none"> • Edelweiss Financial Services Limited
Fellow Subsidiaries (with whom transactions have taken place) :	<ul style="list-style-type: none"> • Auris Corporate Centre Limited • ECL Finance Limited • EdelGive Foundation • Edelweiss Commodities Services Limited • Edelweiss Housing Finance Limited • Edelweiss Business Services Limited (Formerly known as Edelweiss Web Services Limited) • EFSL Trading Limited (Formerly known as EFSL Commodities Limited) • Edelweiss Finvest Private Limited (Formerly known as Arum Investments Private Limited) • Eternity Business Centre Limited (merged with Ecap Equities Limited w.e.f 1st April 2017) • Edelweiss Finance and Investments Limited • Edelweiss Securities Limited • Edelweiss Broking Limited • Edelweiss Global Wealth Management Limited • Olive Business Central Limited (merged with Ecap Equities Limited w.e.f 1st April 2017) • Ecap Equities Limited • Edelweiss General Insurance Company Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
42950000	Equity Shares	INR 10/- each	INR 429.500 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	429.500	329.500	299.500
(b) Reserves & Surplus	3917.240	2805.430	2311.130
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	4346.740	3134.930	2610.630
(3) Non-Current Liabilities			
(a) long-term borrowings	20898.420	6588.580	7726.860
(b) Deferred tax liabilities (Net)	22.960	0.000	0.000
(c) Other long term liabilities	211.940	250.870	93.980
(d) long-term provisions	118.700	95.660	49.390
Total Non-current Liabilities (3)	21252.020	6935.110	7870.230
(4) Current Liabilities			
(a) Short term borrowings	2867.630	1751.000	556.350
(b) Trade payables	539.310	390.800	172.530
(c) Other current liabilities	4879.010	3248.270	3257.380
(d) Short-term provisions	124.870	56.740	72.040
Total Current Liabilities (4)	8410.820	5446.810	4058.300
TOTAL	34009.580	15516.850	14539.160
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	50.110	9.290	1.710
(ii) Intangible Assets	2.660	3.310	0.100
(iii) Capital work-in-progress	6.060	1.000	0.000
(iv) Intangible assets under development	0.000	0.000	1.100
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	21.920	10.740
(d) Long-term Loan and Advances	19543.790	7706.410	8008.420
(e) Other Non-current assets	3.960	42.000	1.870
Total Non-Current Assets	19606.580	7783.930	8023.940

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	12.140	0.000	0.000
(d) Cash and cash equivalents	233.730	72.210	140.290
(e) Short-term loans and advances	13769.530	7296.370	6196.170
(f) Other current assets	387.600	364.340	178.760
Total Current Assets	14403.000	7732.920	6515.220
TOTAL	34009.580	15516.850	14539.160

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	3652.890	2525.360	1613.540
	Other Income	23.330	9.980	1.180
	TOTAL	3676.220	2535.340	1614.720
Less	EXPENSES			
	Employees benefits expense	339.610	215.710	49.320
	Other expenses	1240.910	665.820	392.400
	TOTAL	1580.520	881.530	441.720
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2095.700	1653.810	1173.000
Less	FINANCIAL EXPENSES	1600.790	1161.190	793.160
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	494.910	492.620	379.840
Less/ Add	DEPRECIATION/ AMORTISATION	15.010	3.320	0.550
	PROFIT/ (LOSS) BEFORE TAX	479.900	489.300	379.290
Less	TAX	163.040	169.840	132.270
	PROFIT/ (LOSS) AFTER TAX	316.860	319.460	247.020
	Earnings / (Loss) Per Share (INR)	8.71	10.08	12.28

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	3030.720	2520.830	2486.460
Cash generated from operations	(16392.830)	(217.850)	(7589.590)
Net cash flows from (used in) operations	(16509.34)	(382.650)	(7724.400)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	1.21	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	300.90	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	35.62	121.60	403.09

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.94	0.98
Debt Equity Ratio (Total Liability / Networth)	6.16	3.46	4.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.93	1.74	1.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.31	1.42	1.48

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.67	12.65	15.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.93	2.06	1.70
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.29	10.19	9.46

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.71	1.42	1.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.71	1.42	1.61
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.20	0.18
G-Score Ratio Debt (Debts / Equity Capital)		62.39	32.96	35.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.71	1.42	1.61

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

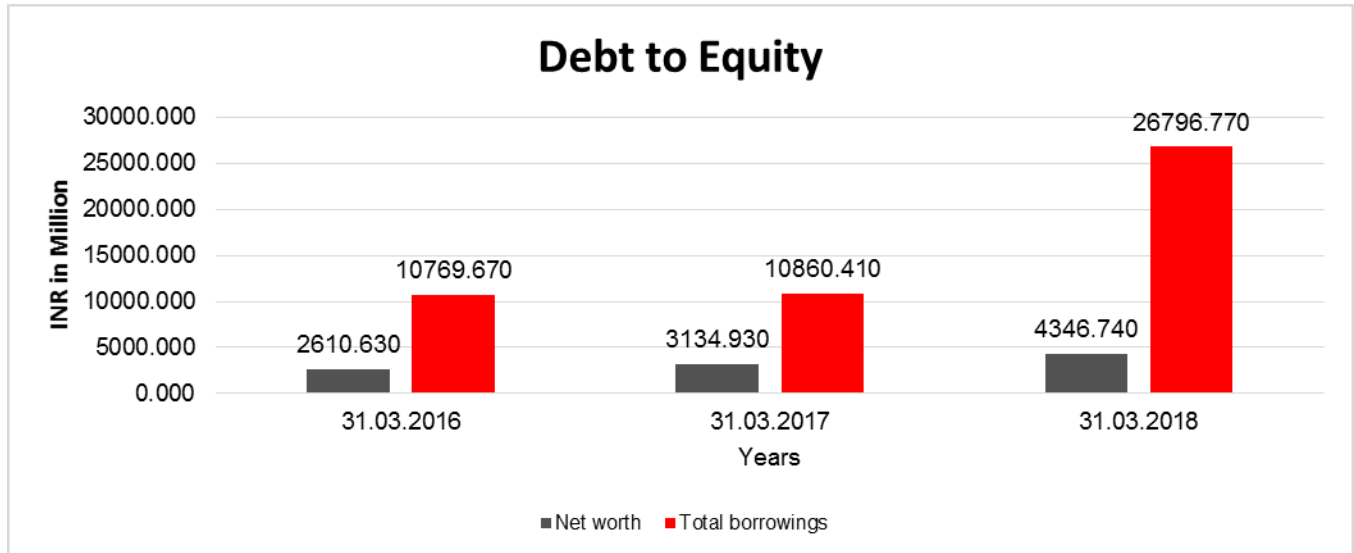
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	299.500	329.500	429.500
Reserves & Surplus	2311.130	2805.430	3917.240
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2610.630	3134.930	4346.740
Long Term borrowings	7726.860	6588.580	20898.420
Short Term borrowings	556.350	1751.000	2867.630

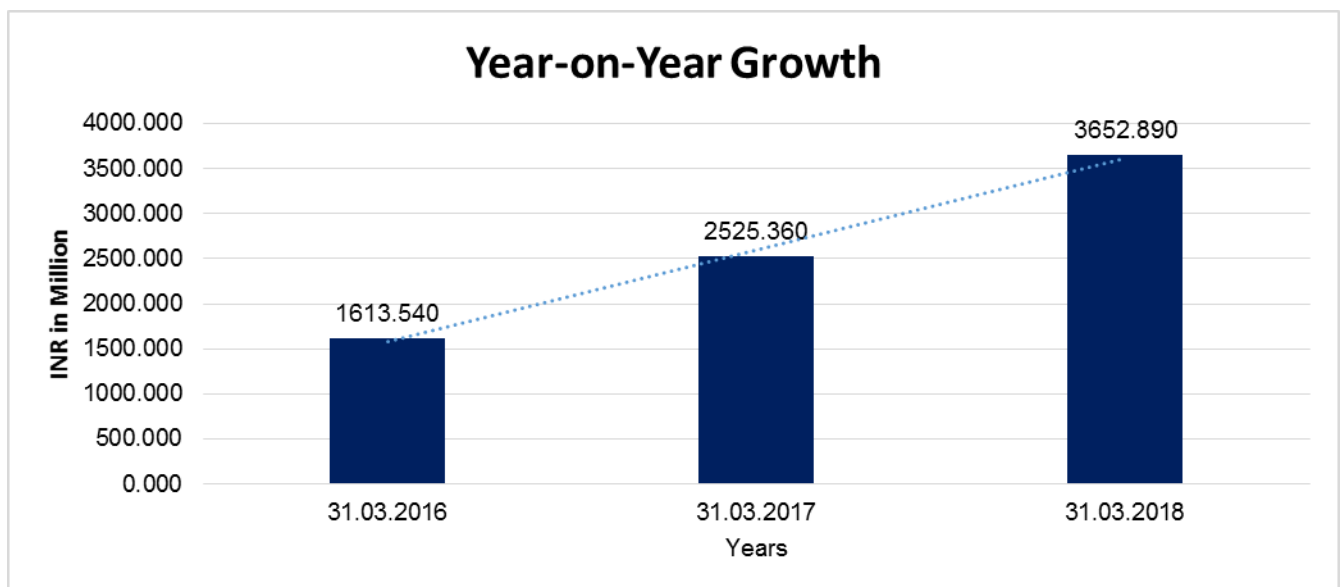
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Current Maturities of Long term debt	2486.460	2520.830	3030.720
Total borrowings	10769.670	10860.410	26796.770
Debt/Equity ratio	4.125	3.464	6.165



YEAR-ON-YEAR GROWTH

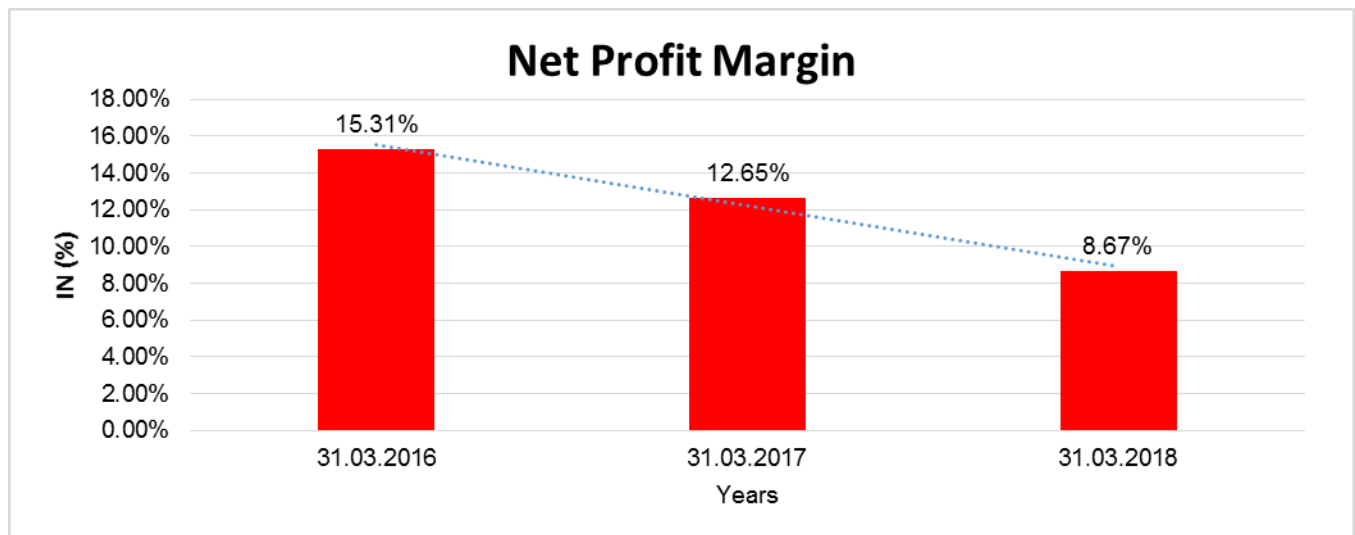
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1613.540	2525.360	3652.890
		56.511	44.648



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1613.540	2525.360	3652.890
Profit	247.020	319.460	316.860
	15.31%	12.65%	8.67%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND

Subject is registered with the Reserve bank of India (RBI) as a systemically Important Non Deposit Accepting Non-Banking Financial company. The company was originally incorporated on February 18, 1997 as "Affluent Dealcom Private Limited" which subsequently got converted to public limited company on January 1, 2014 and then the company's name changed to "Edelweiss Retail Finance Limited" with effect from January 6, 2014. The company is a subsidiary of Edelcap Securities Limited.

ERFL is primarily engaged in the business of providing loans against property, business loans, loan to real estate developers and rural financial loans.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Non-convertible redeemable subordinated debt	1500.000	260.000
Non-convertible non redeemable perpetual debt	450.000	0.000
SHORT TERM BORROWING		
Loans from a related party	1274.980	732.470
Total	3224.980	992.470

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INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATIO N	AMOUNT	ADDRESS
1	G8691567 5	10017536 1	DCB BANK LIMITED	12/04/2018	250000000.0	601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER PAREL,MUMBAIMH400013IN
2	G8261252 4	10017377 8	IDBI TRUSTEESHIP SERVICES LIMITED	20/03/2018	500000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BALLARD ESTATE,MUMBAIMH4000011N
3	G7446035 3	10014904 5	INDIAN BANK	27/12/2017	100000000.0	UNITED INDIA BUILDING,SIR P M ROAD, FORTMUMBAIMH400023IN
4	G7299195 3	10014520 9	CANARA BANK	26/12/2017	150000000.0	TAMARIND LANE BRANCH,CROSSLY HOUSEGROUND FLOOR, BRITISH HOTEL LANE,FORTMUMBAIMH400001IN
5	G7059490 8	10014144 7	PUNJAB & SIND BANK	11/12/2017	100000000.0	LARGE CORPORATE BRANCH,J.K.SOMANI BUILDINGBRITISH HOTEL LANE,FORTMUMBAIMH400023IN
6	G6816945 7	10013668 5	SIDBI	29/11/2017	105000000.0	MSME DEVELOPMENT CENTRENO. C-11, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EMUMBAIMH400051IN
7	G6859214 6	10013876 6	IDBI TRUSTEESHIP SERVICES LIMITED	06/11/2017	500000000.0	ASIAN BUILDING,GROUND FLOOR,17 R KAMANI MARGBALLARD ESTATEMUMBAIMH4000011N
8	G5718913 6	10012842 2	PUNJAB AND SIND BANK	28/09/2017	100000000.0	LARGE CORPORATE BRANCH, 27/29AMBALAL DOSHI MARG, FORTMUMBAIMH400023IN
9	G5871153 2	10012979 7	HDFC BANK LIMITED	28/09/2017	500000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
10	G5384114	10012354	THE SOUTH	01/09/201	500000000.0	S I B HOUSE MISSION

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	4	7	INDIAN BANK LIMITED	7		QUARTERST B ROADTHRISSURKE680001IN
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FIXED ASSETS

- Land
- Vehicles
- Office Equipment
- Computers
- Computers Software

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.12
UK Pound	1	INR 90.87
Euro	1	INR 81.00

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIS
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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