

EW/Sec/2024-25/62

May 29, 2024

BSE Limited P J Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code:- 532922	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. Symbol:- EDELWEISS
--	--

Dear Sir/Madam,

Sub: Update on ECL Finance Limited

Enclosed is the update filed by ECL Finance Limited, a Subsidiary of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Edelweiss Financial Services Limited**

Tarun Khurana
Company Secretary

Encl.: as above

May 29, 2024

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.

Sub: Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Madam/Dear Sir,

In accordance with the provisions of Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Reserve Bank of India (RBI) has by an order dated May 29, 2024, directed the Company to cease and desist, with immediate effect, from undertaking any structured transactions in respect of its wholesale exposures, other than repayment and/ or closure of accounts in its normal course of business. These directions shall be reviewed by RBI upon satisfactory remediation of their observations.

This order is with reference to the Company's wholesale exposure. In the last Financial Year, the company passed a Board Resolution to discontinue this business, which was disclosed in its financial statements for the period ending 31 March 2024. The Company, therefore, believes these directions will not materially impact its strategy and its business. Reduction of the wholesale exposure will continue as permitted, in the normal course of business.

We reaffirm our commitment to complying with the RBI recommendations and hope to resolve this within three weeks, as directed by the RBI.

Kindly take the same on record.

Thanking you,

For ECL Finance Limited



Kashmira Mathew

Executive Director & Head - Governance