

Edelweiss Securities Limited

Standalone Balance Sheet

(Currency : Indian rupees in million)

	As at June 30, 2021 (Unaudited)	As at March 31, 2021 (Audited)
ASSETS		
Financial assets		
(a) Cash and cash equivalents	179.58	302.09
(b) Bank balances other than cash and cash equivalents	1,318.73	1,678.16
(c) Receivables	-	
Trade receivables	599.24	570.16
(d) Loans	5.17	4.44
(e) Investments	11,763.98	11,706.55
(f) Other financial assets	522.29	784.34
	<u>14,388.99</u>	<u>15,045.74</u>
Non-financial assets		
(a) Current tax assets (net)	194.94	174.76
(b) Property, Plant and Equipment	721.85	739.84
(c) Capital work in progress	0.45	0.45
(d) Other Intangible assets	12.85	7.81
(e) Other non- financial assets	93.08	82.38
	<u>1,023.17</u>	<u>1,005.24</u>
TOTAL ASSETS	<u>15,412.16</u>	<u>16,050.98</u>
LIABILITIES		
Financial liabilities		
(a) Payables		
(i) Trade payables		
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	492.84	905.24
(b) Other financial liabilities	205.33	260.04
	<u>698.17</u>	<u>1,165.28</u>
Non-financial liabilities		
(a) Current tax liabilities (net)	88.80	57.89
(b) Provisions	8.53	8.35
(c) Deferred tax liabilities (net)	92.47	101.06
(d) Other non-financial liabilities	198.21	397.32
	<u>388.01</u>	<u>564.62</u>
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	347.27	347.27
(b) Instruments entirely equity in nature	395.88	395.88
(c) Other equity	13,582.83	13,577.93
	<u>14,325.98</u>	<u>14,321.08</u>
TOTAL LIABILITIES AND EQUITY	<u>15,412.16</u>	<u>16,050.98</u>

For an on behalf of the Board of Directors

Nitin Jain
Chief Executive Officer
DIN:01995230
Mumbai
July 20, 2021

Standalone Financial Results for the quarter ended June 30, 2021

(₹ in million)

Particulars	Quarter Ended			Year ended
	June 30, 2021 (Unaudited)	March 31, 2021 (Unaudited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1 Revenue from operations				
(a) Interest income	27.08	56.23	65.91	232.69
(b) Dividend income	-	999.67	-	999.67
(c) Rental income	0.17	0.16	0.21	0.62
(d) Fee and commission income	641.94	827.39	548.75	2,579.70
(e) Net gain on fair value changes (including Treasury income)	(0.04)	918.22	381.15	1,803.14
Total revenue from operations	669.15	2,801.67	996.02	5,615.82
2 Other income	0.06	(0.01)	0.34	48.60
3 Total Income (1+2)	669.21	2,801.66	996.36	5,664.42
4 Expenses				
(a) Finance costs	0.25	409.24	237.76	956.98
(b) Employee benefits expense	339.28	528.05	202.24	1,212.87
(c) Depreciation and amortisation expense	47.63	84.91	35.78	198.82
(d) Impairment on financial instruments	7.14	5.00	22.78	14.57
(e) Other expenses	262.48	341.70	262.16	1,086.37
Total expenses	656.78	1,368.90	760.72	3,469.61
5 Profit / (Loss) before share in profit / (loss) of associates and tax (3-4)	12.43	1,432.76	235.64	2,194.81
6 Share in profit / (loss) of associates	-	-	-	-
7 Exceptional items				(1,473.13)
8 Profit / (Loss) before tax (5+6+7)	12.43	1,432.76	235.64	721.68
9 Tax expense				
Current tax	16.08	35.40	68.30	65.60
Deferred tax and MAT	(8.60)	(2.78)	(61.36)	21.12
10 Net Profit / (Loss) for the period (8-9)	4.95	1,400.14	228.70	634.96
11 Other Comprehensive Income	-	(6.58)	-	60.12
12 Total Comprehensive Income (10+11)	4.95	1,393.56	228.70	695.08

Notes:

1. 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 has 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 and would continue to be impacted by this pandemic and the resultant lockdown, due to the contraction in industrial and services output across small and large businesses. The impact of the COVID-19 pandemic, including the current "second wave" on Company's results, including credit quality and provisions, gain/loss on fair value changes, investment, remains uncertain and dependent on the current and further spread of COVID-19, steps taken by the government, RBI and other regulators to mitigate the economic impact and also the time it takes for economic activities to resume and reach the normal levels. 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 the Company 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 and investments, 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 continues 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.

2. The standalone financial results of Edelweiss Securities Limited ("ESL" or "the Company") for the quarter ended June 30, 2021 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on July 20, 2021.

3. Edelweiss Custodial Services Limited ("ECDSL"), wholly owned subsidiary of the Company, challenged an order, by an investigating agency, marking lien on its clearing account, before the 47th Additional Chief Metropolitan Magistrate Court, Mumbai. Since the investigation against the trading member, for which ECDSL was a clearing member, is still in initial stage, the said investigative agency contended that it had no objection to setting aside the lien order upon ECDSL providing an undertaking to keep sufficient assets unencumbered. ECDSL has since provided an undertaking to keep assets amounting to Rs. 662.5 million belonging to the Company unencumbered and the said lien order has been set aside.

Accordingly, there is no adjustment required in the financial results for the quarter ended June 30, 2021.

4. 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.

5. Previous period's / year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / result.

6. The figures for quarter ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the nine months ended December 31, 2020.

For and on behalf of the Board of Directors

Nitin Jain
 Chief Executive Officer
 DIN:01995230
 Mumbai
 July 20, 2021

Edelweiss Securities Limited

For the period ended June 30, 2021

(Currency : Indian rupees)

Disclosure as required by Indian Accounting Standard 24 – “Related Party Disclosure”, as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 :

(A) Names of related parties by whom control is exercised

Edelweiss Global Wealth Management Limited	Holding company
PAGAC Ecstasy Pte Limited	Ultimate holding company

(B) Names of related parties who exercise significant influence

Edelweiss Financial Services Limited

(C) Subsidiaries/entities which are controlled by the Company

Edelweiss Custodial Services Limited
Edelweiss Financial Services Inc
Edelweiss Financial Services (UK) Limited
Edelweiss Securities (Hong Kong) Private Limited
Edelweiss Finance & Investments Limited
ESL Securities Limited
Edelweiss Alternative Assets Advisors Pte Limited
Edelweiss Broking Limited
Edelweiss Investment Advisors Pvt Limited
Edelweiss Securities (IFSC) Limited

(D) Subsidiaries of entity exercising significant influence with whom the Company has transactions

EC Commodity Limited
ECap Equities Limited
ECL Finance Limited
Edel Investments Limited
Edel Land Limited
Edelcap Securities Limited
EdelGive Foundation
Edelweiss Alternative Asset Advisors Limited
Edelweiss Gallagher Insurance Brokers Limited
Edelweiss Housing Finance Limited
Edelweiss Investment Adviser Limited
Edelweiss Retail Finance Limited
Edelweiss Rural & Corporate Services Limited

(E) Associate companies with whom the Company has transactions:

Edelweiss Asset Reconstruction Company Limited
Edelweiss Capital Services Limited

(F) Key Management Personnel (KMP):

Mr. Nitin Jain	Chief Executive Officer
Mr. Pankaj Razdan	Managing Director
Mr. Rashesh Shah	Non- Executive Director
Mrs. Vidya Shah	Non- Executive Director
Mr. Venkatchalam Ramaswamy	Non- Executive Director
Mr. Nikhil Srivastava	Non- Executive Director
Mr. Anthony Miller	Non- Executive Director
Mr. David Kim	Non- Executive Director
Mr. Ramesh Abhishek	Non- Executive Director
Mr. Navtej S. Nandra	Independent Director
Mr. Kunnasagaran Chinniah	Independent Director
Mr. Shivaraman Iyer	Chief Financial Officer
Mrs. Shirin Patel	Company Secretary

Edelweiss Securities Limited

(Currency : Indian rupees in million)

Transactions and balances with related parties for the period ended June 30, 2021

Sr. No.	Nature of Transaction	Related Party Name	For the period ended June 30, 2021
	Capital account transactions		
1	Investment in equity shares of	ESL Securities Limited	50.00
	Secondary market transaction		
2	Advisory Fees Income	Edelweiss Financial Services Limited	20.00
3	Referral & Other Fees Income received from	Edelweiss Custodial Services Limited	23.58
		Edelweiss Financial Services Limited	22.46
4	Brokerage and commission expenses paid to	Edelweiss Custodial Services Limited	0.02
5	Business Service Charges Income received from	Edelweiss Capital Services Limited	0.02
		Edelweiss Global Wealth Management Limited	0.01
		Edelweiss Broking Limited*	0.01
		Edelweiss Alternative Asset Advisors Limited*	0.01
		Edelweiss Custodial Services Limited	0.14
6	Chaperoning Fees paid to	Edelweiss Investment Advisors Private Limited	3.03
		Edelweiss Financial Services Inc.	5.10
		Edelweiss Securities (Hong Kong) Private Limited	6.20
		Edelweiss Financial Services (UK) Limited	3.73
7	Trade Exposure charges paid to	Edelweiss Custodial Services Limited	22.91
8	Corporate social responsibility	EdelGive Foundation	0.99
9	Electricity Charges paid to	ECap Equities Limited	0.30
		Edelweiss Rural & Corporate Services Limited	2.04
10	Employee Stock Appreciation Rights expenses paid to	Edelweiss Financial Services Limited	8.66
11	ESOP expenses paid to	Edelweiss Financial Services Limited	7.87
12	Interest received on margin from	Edelweiss Custodial Services Limited	5.04
13	License Fees paid to	Edelweiss Financial Services Limited	0.32
14	Office expenses paid to	Edelweiss Rural & Corporate Services Limited*	0.01
15	Outside Services Cost recovered from	Edelweiss Financial Services Limited	0.04
		Edelweiss Finance and Investments Limited	0.04
		Edelweiss Broking Limited	0.04
16	Postage and courier charges paid to	ECap Equities Limited*	0.01
		Edelweiss Rural & Corporate Services Limited	0.04
17	Professional Tax paid to	Edelweiss Securities (IFSC) Limited	0.02
18	Rating support fees paid to	Edelweiss Rural & Corporate Services Limited	0.01
19	Rent paid to	Edelweiss Rural & Corporate Services Limited	3.30
		Edelweiss Broking Limited	0.39
		Edelweiss Custodial Services Limited	8.93
20	Rent recovered from	Edelweiss Capital Services Limited	0.29
		Edelweiss Global Wealth Management Limited	0.07
		Edelweiss Broking Limited	0.01
		Edelweiss Alternative Asset Advisors Limited*	0.01
		Edelweiss Custodial Services Limited	1.09

Edelweiss Securities Limited

(Currency : Indian rupees in million)

Transactions and balances with related parties for the period ended June 30, 2021

Sr. No.	Nature of Transaction	Related Party Name	For the period ended June 30, 2021
21	Research Services Fees Income	Edelweiss Financial Services Limited	3.00
		Edelweiss Finance and Investments Limited	0.20
		Edelweiss Housing Finance Limited	0.01
		ECap Equities Limited	1.61
		Edelcap Securities Limited	1.71
		ECL Finance Limited	0.56
		Edelweiss Custodial Services Limited	3.00
		EC Commodity Limited	0.40
		Edel Land Limited	0.24
		Edelweiss Retail Finance Limited	0.04
22	Staff welfare expenses paid to	Edelweiss Financial Services Limited	0.56
23	Technology Shared Service Cost paid to	Edelweiss Rural & Corporate Services Limited	64.32
24	Technology Shared Service Cost recovered from	Edelweiss Finance and Investments Limited	12.05
		ESL Securities Ltd	1.87
		Edelweiss Broking Limited	30.58
		Edelweiss Custodial Services Limited	6.84
		Edelcap Securities Limited	0.01
25	Branding fees paid to	Edelweiss Financial Services Limited	8.39
26	Branding fees recovered from	Edelweiss Finance and Investments Limited	1.91
		Edelweiss Broking Limited	3.43
		Edelweiss Custodial Services Limited	1.50
		ESL Securities Ltd	0.03
		Edelweiss Financial Services Inc.	0.05
27	Brokerage income earned from	EC Commodity Limited	2.95
		ECL Finance Limited	3.10
		Edel Land Limited	1.12
		Edelcap Securities Limited	2.89
		Edelweiss Retail Finance Limited	0.02
		Edelweiss Finance & Investments Limited	2.25
		Edelweiss Housing Finance Limited	0.01
28	Fixed assets sold to	Edelweiss Finance & Investments Limited*	0.01
		Edelweiss Rural & Corporate Services Limited*	0.01
		ECL Finance Limited*	0.01
		ESL Securities Limited*	0.01
		Edelweiss Capital Services Limited*	0.01
		Edelweiss Broking Limited	0.08
		Edelweiss Custodial Services Limited	0.01
		Edel Land Limited	0.01
		Edelweiss Financial Services Limited	0.75
29	Fixed assets purchased from	Edelweiss Financial Services Limited	0.01
		Edelweiss Finance & Investments Limited*	0.01
		Edelweiss Housing Finance Limited*	0.01
		ECap Equities Limited	7.50
		Edelweiss Rural & Corporate Services Limited	0.02
		Edelweiss Gallagher Insurance Brokers Limited *	0.01
		ECL Finance Limited	0.01
		Edelweiss Global Wealth Management Limited	0.04
		Edelweiss Broking Limited	0.30
		Edelweiss Investment Adviser Limited	0.01

Edelweiss Securities Limited

(Currency : Indian rupees in million)

Transactions and balances with related parties for the period ended June 30, 2021

Sr. No.	Nature of Transaction	Related Party Name	For the period ended June 30, 2021
30	Margin placed with (max basis) (refer note 3)	Edelweiss Custodial Services Limited	476.09
31	Margin withdrawn from (max basis) (refer note 3)	Edelweiss Custodial Services Limited	563.82
32	Margin placed with (actual basis) (refer note 3)	Edelweiss Custodial Services Limited	58,096.97
33	Margin withdrawn from (actual basis) (refer note 3)	Edelweiss Custodial Services Limited	58,184.70
34	Credited for equity segment	Edelweiss Finance & Investments Limited	11,637.84
		ECL Finance Limited	16,927.02
		Edelcap Securities Limited	12,398.18
		ECap Equities Limited	13,697.70
		EC Commodity Limited	2,660.54
		Edel Land Limited	2.71
		Edelweiss Retail Finance Limited	312.14
		Edelweiss Housing Finance Limited	142.63
		Edel Investments Limited	2,170.44
35	Debited for equity segment	Edelweiss Finance & Investments Limited	10,208.85
		ECL Finance Limited	15,532.30
		Edelcap Securities Limited	10,805.67
		ECap Equities Limited	11,999.95
		EC Commodity Limited	2,655.35
		Edel Land Limited	2.71
		Edelweiss Retail Finance Limited	266.19
		Edelweiss Housing Finance Limited	69.77
		Edel Investments Limited	2,284.16
36	Rent income received from	Edelweiss Capital Services Limited	0.02
		Edelweiss Global Wealth Management Limited	0.01
		Edelweiss Custodial Services Limited	0.14
37	Remuneration paid to (refer note 2)	Key Management Personnel	40.32
	Balances with related parties		
38	Accrued interest income on margin placed with	Edelweiss Custodial Services Limited	5.04
39	Advance other given to	Edelweiss Securities (Hong Kong) Private Limited	2.12
40	Security Deposit given	Edelweiss Rural & Corporate Services Limited	7.33
41	Investments in equity shares	Edelweiss Finance & Investments Limited	6,351.10
		ESL Securities Limited	249.60
		Edelweiss Capital Services Limited	254.80
		Edelweiss Broking Limited	3,657.95
		Edelweiss Alternative Asset Advisors Limited	
		Edelweiss Custodial Services Limited	714.78
		Edelweiss Alternative Asset Advisors Pte. Limited	
		Edelweiss Asset Reconstruction Company Limited	
		Edelweiss Securities (IFSC) Limited	187.09
		Edelweiss Investment Advisors Private Limited	115.64
		Edelweiss Financial Services Inc.	79.67
		Edelweiss Securities (Hong Kong) Private Limited	119.66
		Edelweiss Financial Services (UK) Limited	26.26
42	Margin placed with	Edelweiss Custodial Services Limited	400.75
43	Other Reimbursements (ESOP) payable to	Edelweiss Financial Services Limited	61.90

Edelweiss Securities Limited

(Currency : Indian rupees in million)

Transactions and balances with related parties for the period ended June 30, 2021

Sr. No.	Nature of Transaction	Related Party Name	For the period ended June 30, 2021
44	Other Reimbursements payable to	Edelweiss Financial Services Limited*	0.01
		Edelweiss Rural & Corporate Services Limited	0.03
		EC Commodity Limited	0.03
		Edelweiss General Insurance Company Limited	0.05
45	Other Reimbursements receivable from	Allium Finance Private Limited*	0.01
46	Trade payables to	Edelweiss Financial Services Limited	0.04
		ECap Equities Limited	108.47
		Edelcap Securities Limited	10.54
		Edelweiss Rural & Corporate Services Limited	30.96
		Edelweiss Gallagher Insurance Brokers Limited*	0.01
		ECL Finance Limited	61.71
		Edelweiss Alternative Asset Advisors Limited*	0.01
		Edel Investments Limited*	0.01
		EdelGive Foundation	0.79
		Edelweiss Rural & Corporate Services Limited	0.04
		Edelweiss Investment Advisors Private Limited	42.36
		Edelweiss Financial Services Inc.	35.25
		Edelweiss Financial Services (UK) Limited	13.60
		47	Trade receivables from
Edelweiss Finance and Investments Limited	8.32		
ESL Securities Limited	4.04		
Edelweiss Capital Services Limited	4.44		
Edelweiss Global Wealth Management Limited	0.03		
Edelweiss Broking Limited	39.58		
Edelweiss Custodial Services Limited	20.53		
EC Commodity Limited	0.64		
Edel Land Limited	0.15		
Edelweiss Tokio Life Insurance Company Limited*	0.01		
Edelweiss Asset Reconstruction Company Limited	0.06		
Lichen Metals Private Limited*	0.01		
Edelweiss Rural & Corporate Services Limited	0.05		
Edel Finance Company Limited	0.25		
Edelweiss General Insurance Company Limited	0.17		
Edelweiss Securities (IFSC) Limited	0.55		
Edelweiss Housing Finance Limited	0.01		
Edelweiss Retail Finance Limited	0.04		
Edelweiss Securities (Hong Kong) Private Limited*	0.01		
48	Transfer of gratuity assets from	Edelweiss Tokio Life Insurance Company Limited	15.00

* Amount less than Rs. 0.01 million

Note - 1 : As part of fund based activities, intergroup company loans and advances activities undertaken are generally in the nature of revolving demand loans. Such loans and advances, voluminous in nature, are carried on at arm's length and in the ordinary course of business. Pursuant to Ind AS 24 – Related Party Disclosures, maximum amount as well as total amount of intergroup loans given and repaid are disclosed above as in the view of the management it provides meaningful reflection of such related party transactions on the financial statements. Interest income and expenses on such loans and advances activities are disclosed on the basis of full amounts of such loans and advances given and repaid.

Note - 2 : Information relating to remuneration paid to key managerial person mentioned above excludes provision made for gratuity, leave encashment and deferred bonus which are provided for group of employees on an overall basis. These are included on cash basis. The variable compensation included herein is on cash basis.

Note - 3 : Margin money placed/refunded received with/from related parties are disclosed based on the total amount as well as maximum outstanding amount given/taken and placed/refunded during the reporting period.

For and on behalf of the Board of Directors

Nitin Jain
Chief Executive Officer
DIN:01995230
Mumbai
July 20, 2021