

## Edelweiss Group Announces elevations at Senior levels

-Aligning leadership strengths to growth aspirations-

**Mumbai, June 26, 2018:** India's leading Diversified Financial Services Group, [Edelweiss](#), announced a series of senior elevations, giving impetus to an ambitious growth plan that the company has embarked upon. The change in roles strategically combine experienced, accomplished and respected veterans with other senior leaders within the group, thus enhancing strategic, operational and business build-out capabilities multi-fold.

Announcing the change in roles, **Mr. Rashesh Shah**, Chairman and CEO, [Edelweiss](#) Group said, *"Over the last six years, our PAT has grown at a CAGR of 38% driven by stellar growth across our businesses. The initial and very important platform build-out phase is now complete with all systems and processes in place. We now aim to achieve our full potential through an optimal structure that leverages our internal resources and leadership teams."*

**Deepak Mittal** will now move to the **Credit Business** which includes Structured Credit, Wholesale & Retail Mortgages, SME and Agri Lending forming the largest business by revenue of the Edelweiss Group. He will co-head the business with **Ravi Bubna**. In his over two decades with the Group, Deepak has played several key roles, his most recent as CEO of Edelweiss Tokio Life Insurance. Here he was instrumental in the rapid scale-up of the life insurance business, making it one of the fastest growing life insurance companies in the Indian private sector today. He brings valuable experience in building and expanding the retail franchise to the Group's credit business.

*"Our objective is to have retail credit account for 50% of our total credit business by 2020. Under Deepak and Ravi's leadership we are confident that the growth momentum will accelerate,"* Mr. Shah stated.

**Sumit Rai** takes over from Deepak and has been elevated as \*CEO of Edelweiss Tokio Life. Sumit was previously the Chief Distribution officer for the Life Insurance business where he deepened the company's reach while executing key strategic initiatives.

**Nitin Jain and Venkat Ramaswamy** will co-head the **Global Wealth & Asset Management Business** which accounts for over US\$25 billion in assets under management and advice. Further strengthening this rapidly growing business, **Hemant Daga and Ashish Kehair**, have been elevated as Deputy CEOs for this business.

**Siby Antony** has been elevated to the post of Executive Chairman of India's largest Asset Reconstruction Company (ARC), **Edelweiss ARC**. He will mentor an experienced team with diversified skill sets across sourcing, resolution and turnaround. **R.K.Bansal** will take over as Managing Director, Edelweiss ARC. Both bring long years of experience in Stressed Assets business.

**Vikas Khemani** will continue to head our **Capital Markets & Advisory** group wherein the focus will be to strengthen and grow our leadership in Investment Banking, Institutional Equities, Prime Brokerage Services and other Corporate and Institutional Advisory activities.

*"We encourage and empower lateral growth opportunities, especially to senior leaders who have long demonstrated capability and the values of the Group,"* Mr. Shah explained.

*\*Awaiting IRDA approval*

Press Release

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**About Edelweiss Financial Services**

The [Edelweiss](#) Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Its businesses are broadly divided into **Credit Business** (Wholesale & Retail Mortgages, SME and Business Loans, Agri and Rural Finance, Structured Collateralised Credit and Distressed Credit), **Franchise & Advisory Business** (Wealth Management, Asset Management and Capital Markets) and **Insurance** (life and general insurance). Edelweiss has an asset base of ~INR 55,100 crores with revenue of INR 8,623 crores and PAT of INR 890 crores for FY18. Its consistent performance is evidenced by a consolidated PAT CAGR of 38% over last 28 quarters.

The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. The group has sizeable presence in large retail segment through its businesses such as Life Insurance, Housing Finance, Mutual Fund and Retail Financial Markets. It serves around 12 lac strong client base through 10,052 employees based out of 448 offices. Together with strong network of Sub-Brokers and Authorized Persons, Edelweiss group has presence across all major cities in India

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