

Edelweiss to acquire Religare's securities business

Mumbai, December 20, 2017: Edelweiss and Religare today announced the acquisition by Edelweiss Wealth Management of Religare's securities business, which includes securities and commodities broking, and depository participant services. Edelweiss will also take on the pan-India distribution of around 1,250 points of presence including over 90 branches, over 1 million clients and the employees of the business. The acquisition is subject to receipt of requisite regulatory clearances and fulfillment of terms and conditions customary to a transaction of this nature.

Edelweiss has consistently looked at synergistic growth opportunities and expansion, especially for its asset & wealth management businesses. Edelweiss Wealth Management's testimony to strategic expansion via inorganic growth is seen in the past acquisitions and successful integration of Rooshnil Securities (2001) and Anagram Capital Ltd. (2010).

Commenting on the announcement, **Nitin Jain, CEO, Global Wealth & Asset Management, Edelweiss Group**, said, "The favorable macro-economic environment, supported by the growing financialization of savings and rising affluence, has favorably impacted our wealth management business that has seen over 70% growth over the last fiscal. The complementary nature of Religare's business to our wealth management platform made for an attractive choice, as it expands our offering and supports our growth plans".

Rahul Jain, Head of Personal Wealth Advisory, Edelweiss Global Wealth Management, said, "The acquisition of Religare's business helps us instantly expand our geographical reach and distribution footprint, while almost trebling our client base. We, at Edelweiss, have focused on providing comprehensive wealth management services to the underserved, but highly aspirational and growing affluent segment that includes MSMEs, salaried individuals and the self-employed. This acquisition should provide a fillip to our growth in this segment".

"Further, we will gain access to a talented employee pool, every one of whom is going to play a valuable part in the integration and growth of the business. We look forward to welcoming them into the Edelweiss family," added **Rahul Jain**.

"We have had interest from many potential suitors for this business and chose Edelweiss because in addition to having the product palette most suitable for our existing clients and partners, they were keen on retaining Religare's workforce in its entirety, and this was one of our biggest priorities," **Mr. S. Lakshminarayanan, Executive Chairman, Religare Enterprises Limited**, said.

About Edelweiss Group:

The Edelweiss Group is one of India's leading diversified financial services companies 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 (Retail Credit and Corporate Credit), Franchise & Advisory and Insurance.

To learn more about the Edelweiss Group, please visit <https://edelweissfin.com/web/edelweiss>.

About Edelweiss Global Wealth & Asset Management:

Edelweiss Global Wealth & Asset Management (EGWAM), part of the Edelweiss Group, is one of India's foremost wealth & asset managers with over USD 20 billion in assets under management. EGWAM today provides customized solutions across the risk-return spectrum with expertise in different asset classes spanning Equities, Debt and Alternatives. Furthermore, the Edelweiss Group platform helps EGWAM advice a wide spectrum of clients ranging from large global institutions, corporates, and the top business families in India.

To learn more about Edelweiss Wealth Management, please visit www.edelweiss.in.

About Religare Enterprises Limited:

Religare Enterprises Limited (REL) is the holding company for one of India's leading diversified financial services groups. REL offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance and Capital Markets. REL is listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) in India.

As a group, Religare caters to almost every segment of the market from mass retail to affluent, HNIs, UHNIs, mid-size corporates, SMEs to large corporates and institutions. With over 8,400 employees, the group has a presence across more than 1,250 locations pan India.

For details visit www.religare.com

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