

Edelweiss strengthens its Board with appointment of Dr. Ashima Goyal and Ms Anita George as Independent Directors

Mumbai, March 31, 2019: Edelweiss Financial Services Ltd., India's leading diversified financial services firm, today announced the appointment of eminent economist Dr. Ashima Goyal and Ms Anita George, Executive Vice-President, Strategic Partnerships-Growth Markets, Caisse de dépôt et placement du Québec (CDPQ) India, as Independent Directors on its board effective April 1, 2019. The company recently appointed Mr. Ashok Kini as an Independent Director on its board. With these appointments the EFSL board now constitutes 13 members with eight members as Independent Directors.

The expanded Board, collectively brings over 350 years of diverse and rich experience to the group with skill sets spanning banking, financial markets, asset and wealth management, policy making, economics, law, finance and accounts, thus providing invaluable guidance in policy design and Group strategy. Both Dr Goyal and Ms George are veterans in their respective industries and will bring deep economic insights and a global perspective to the organization.

Dr. Ashima Goyal is a Professor at the Indira Gandhi Institute of Development Research, a part-time member of Economic Advisory Council to the Prime Minister and also serves as an independent Director at IDBI bank and SBI Mutual Fund. Dr Goyal is a specialist in the areas of open economy macroeconomics, international finance, institutional economics and development economics. She was selected as one of the four most powerful women in economics, by Business Today and has recently been lauded for Excellence in Economics in the 20th FICCI FLO Awards. Her world renowned research papers focus on monetary policy institutions, foreign exchange markets, fiscal and monetary policies and governance amongst many other subjects. She has been a visiting fellow at the Economic Growth Centre, Yale University, USA, and a Fulbright Senior Research Fellow at Claremont Graduate University, USA. Dr Goyal has an M. Phil., MA and BA in Economics from the University of Delhi and holds a PhD in Economics from University of Mumbai.

Ms Anita Marangoly George is Executive Vice-President, Strategic Partnerships- Growth Markets, CDPQ India. She joined CDPQ as the Managing Director, South Asia in April 2016. She brings with her in-depth knowledge of several growth markets and has an extensive experience in managing global infrastructure investment portfolios. She has previously worked in the World Bank and was Senior Director of the World Bank's Energy and Extractive Industries Global Practice. She was also Director of Infrastructure and Natural Resources at the International Finance Corporation (IFC), a member of the World Bank Group. Prior to that she headed Siemens Financial Services, India. Her various roles have led her to work in several regions of the world, including Europe, Asia, the Middle East and Africa. Ms George holds a BA in Economics and Spanish from Smith College, Massachusetts and a Masters in Economics and an MBA in Finance from Boston University, America.

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About Edelweiss Financial Services Limited:

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 55,800 cr, as of 31st December, 2018. The Group had a revenue of INR 8,623 cr and PAT of INR 890 cr for FY18. 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. Together with strong network of Sub-Brokers and Authorized Persons, Edelweiss group has presence across all major cities in India. For more information, visit www.edelweissfin.com

For Further details please contact:**Edelweiss Financial Services Ltd.**

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