

Ref No.: EW/Sec/2015/103

July 21, 2015

**BSE Limited**

P J Towers, Dalal Street,  
Fort, Mumbai - 400 001.

Dear Sirs,

Ref.:- Scrip Code:- 532922

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors of the Company at their meeting held today, have approved the following unaudited Results for the first quarter ended June 30, 2015:-

- a) Consolidated Financial Results of the Company; and
- b) Standalone Financial Results of the Company.

The copies of the results are enclosed. The Limited Review Report issued by the Statutory Auditors of the Company on the standalone financial results of the Company is also enclosed.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Edelweiss Financial Services Limited**

  
**B. Renganathan**

**Executive Vice President & Company Secretary**



Encl: as above

**Edelweiss Financial Services Limited**

Corporate Identity Number: L99999MH1995PLC094641

Registered Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098

Tel: +91-22-40094400 Fax: +91-22-40863610

**Consolidated Financial Results for the quarter ended 30 June 2015****Part I****(₹ in Crores)**

Particulars	Quarter Ended		Year Ended	
	June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
<b>1 Income from operations</b>				
(a) Fee and commission income	162.84	179.77	105.78	572.71
(b) Fund based activities	947.07	924.00	674.85	3,082.00
(c) Premium from life insurance business	30.20	84.52	21.30	186.57
(d) Other operating income	14.04	20.96	4.88	38.51
<b>Total income from operations</b>	<b>1,154.15</b>	<b>1,209.25</b>	<b>806.81</b>	<b>3,879.79</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	211.34	223.92	143.87	708.63
(b) Depreciation and amortisation expense	20.05	19.77	15.06	71.64
(c) Change in life insurance policy liability - actuarial	22.06	69.06	13.86	139.49
(d) Other expenses	171.31	180.50	134.84	632.61
<b>Total expenses</b>	<b>424.76</b>	<b>493.25</b>	<b>307.63</b>	<b>1,552.37</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>729.39</b>	<b>716.00</b>	<b>499.18</b>	<b>2,327.42</b>
<b>4 Other income</b>	<b>4.63</b>	<b>5.76</b>	<b>2.09</b>	<b>14.01</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>734.02</b>	<b>721.76</b>	<b>501.27</b>	<b>2,341.43</b>
<b>6 Finance costs</b>	<b>605.59</b>	<b>577.73</b>	<b>385.74</b>	<b>1,831.54</b>
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>128.43</b>	<b>144.03</b>	<b>115.53</b>	<b>509.89</b>
<b>8 Tax expense</b>	<b>47.16</b>	<b>55.65</b>	<b>43.69</b>	<b>201.70</b>
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>81.27</b>	<b>88.38</b>	<b>71.84</b>	<b>308.19</b>
<b>10 Share of profit / (loss) of associates</b>	<b>9.01</b>	<b>0.05</b>	<b>6.38</b>	<b>18.14</b>
<b>11 Minority interest</b>	<b>(1.00)</b>	<b>0.06</b>	<b>(0.03)</b>	<b>(2.37)</b>
<b>12 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)</b>	<b>91.28</b>	<b>88.37</b>	<b>78.25</b>	<b>328.70</b>
<b>13 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	<b>80.26</b>	<b>79.18</b>	<b>77.76</b>	<b>79.18</b>
<b>14 Reserves excluding Revaluation Reserves</b>				<b>3,077.15</b>
<b>15 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>				
- Basic (Refer note 5)	1.12	1.05	0.98	4.09
- Diluted (Refer note 5)	1.06	1.00	0.97	3.88

**Part II - Select Information for the quarter ended 30 June 2015**

<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
- Number of shares	503,893,066	493,036,929	491,904,798	493,036,929
- Percentage of shareholding	62.78%	62.27%	63.26%	62.27%
<b>2 Promoters &amp; promoter group shareholding</b>				
a) Pledged/ Encumbered				
- Number of shares	160,183,000	149,183,000	27,683,000	149,183,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	53.62%	49.94%	9.69%	49.94%
- Percentage of shares (as a % of total share capital of the company)	19.96%	18.84%	3.56%	18.84%
b) Non-encumbered				
- Number of shares	138,532,690	149,532,690	258,032,690	149,532,690
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	46.38%	50.06%	90.31%	50.06%
- Percentage of shares (as a % of total share capital of the company)	17.26%	18.89%	33.18%	18.89%
<b>B INVESTOR COMPLAINTS</b>			<b>Quarter ended June 30, 2015</b>	
Pending at the beginning of the quarter				Nil
Received during the quarter				7
Disposed off during the quarter				7
Remaining unresolved at the end of the quarter				Nil

# Edelweiss Financial Services Limited

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## Standalone Financial Results for the quarter ended 30 June 2015

### Part I

(₹ in Crores)

Particulars	Quarter Ended			Year Ended
	June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	March 31, 2015 (Audited)
<b>1 Income from operations</b>				
(a) Income from operations	75.05	62.69	38.83	232.57
(b) Other operating income	0.03	5.25	7.23	15.26
<b>Total income from operations</b>	<b>75.08</b>	<b>67.94</b>	<b>46.06</b>	<b>247.83</b>
<b>2 Expenses</b>				
(a) Employee benefits expense	17.57	11.82	8.79	51.68
(b) Depreciation and amortisation expense	0.68	0.73	0.77	2.92
(c) Other expenses	12.97	12.93	5.24	32.94
<b>Total expenses</b>	<b>31.22</b>	<b>25.48</b>	<b>14.80</b>	<b>87.54</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>43.86</b>	<b>42.46</b>	<b>31.26</b>	<b>160.29</b>
<b>4 Other income</b>	0.01	0.33	-	0.33
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>43.87</b>	<b>42.79</b>	<b>31.26</b>	<b>160.62</b>
6 Finance costs (net)	6.99	7.99	6.71	23.67
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>36.88</b>	<b>34.80</b>	<b>24.55</b>	<b>136.95</b>
8 Tax expense	7.31	5.12	1.28	25.47
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>29.57</b>	<b>29.68</b>	<b>23.27</b>	<b>111.48</b>
<b>10 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	80.26	79.18	77.76	79.18
<b>11 Reserves excluding Revaluation Reserves</b>				1,390.88
<b>12 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>				
- Basic (Refer note 5)	0.37	0.38	0.30	1.43
- Diluted (Refer note 5)	0.35	0.36	0.30	1.36

### Part II - Select Information for the quarter ended 30 June 2015

<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
- Number of shares	503,893,066	493,036,929	491,904,798	493,036,929
- Percentage of shareholding	62.78%	62.27%	63.26%	62.27%
<b>2 Promoters &amp; promoter group shareholding</b>				
a) Pledged/ Encumbered				
- Number of shares	160,183,000	149,183,000	27,683,000	149,183,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	53.62%	49.94%	9.69%	49.94%
- Percentage of shares (as a % of total share capital of the company)	19.96%	18.84%	3.56%	18.84%
b) Non-encumbered				
- Number of shares	138,532,690	149,532,690	258,032,690	149,532,690
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	46.38%	50.06%	90.31%	50.06%
- Percentage of shares (as a % of total share capital of the company)	17.26%	18.89%	33.18%	18.89%
<b>B INVESTOR COMPLAINTS</b>				
			Quarter ended June 30, 2015	
Pending at the beginning of the quarter				Nil
Received during the quarter				7
Disposed off during the quarter				7
Remaining unresolved at the end of the quarter				Nil

**Edelweiss Financial Services Limited**

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**Notes:**

- 1 The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter ended 30 June 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 21 July 2015.
- 2 The financial results for the quarter ended 30 June 2015 of EFSL, on standalone basis, have been subjected to a 'Limited Review' by the Statutory Auditors of the Company and the auditors have issued an unqualified review report.
- 3 The Company conducts its operations along with its subsidiaries and associates. The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of consolidated accounts as set out in the Accounting Standards (AS 21 and AS 23) prescribed by Companies (Accounting Standards) Rules, 2015.
- 4 During the quarter ended 30 June 2015, the Company has issued 10,856,137 equity shares of face value of ₹ 1 each to the employees on exercise of employee stock options.
- 5 Earnings per share for the quarters ended 30 June 2015, 31 March 2015 and 30 June 2014 have been calculated for three months and not annualised.

**6 Standalone Segment Results**

Particulars	Quarter Ended			(₹ in Crores)
	June 30, 2015 (Unaudited)	March 31, 2015 (Unaudited)	June 30, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
<b>1 Segment revenue [Total income]</b>				
Agency	53.54	42.16	19.38	146.00
Holding Company activities	21.55	26.11	26.68	102.16
Unallocated	-	-	-	-
<b>Total income</b>	<b>75.09</b>	<b>68.27</b>	<b>46.06</b>	<b>248.16</b>
<b>2 Segment results [Profit / (Loss) before tax and interest]</b>				
Agency	34.88	30.82	13.30	106.82
Holding Company activities (after interest expenses)	4.52	8.87	12.81	41.11
Unallocated	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>39.40</b>	<b>39.69</b>	<b>26.11</b>	<b>147.93</b>
<b>Less:</b>				
(a) Interest	-	-	-	-
(b) Unallocated net expenditure	(2.52)	(4.89)	(1.56)	(10.98)
<b>Total Profit before tax</b>	<b>36.88</b>	<b>34.80</b>	<b>24.55</b>	<b>136.95</b>
<b>3 Capital employed [Segment assets - Segment liabilities]</b>				
Agency	10.83	4.37	13.53	4.37
Holding Company activities	1,498.43	1,430.06	1,352.19	1,430.06
Unallocated	38.81	39.87	52.20	39.87
<b>Total capital employed</b>	<b>1,548.07</b>	<b>1,474.30</b>	<b>1,417.92</b>	<b>1,474.30</b>

Agency includes investment banking; Holding Company activities comprise of development, managerial and financial support to the businesses of subsidiaries/associates and investment activities.

- 7 The previous year/period figures have been regrouped/reclassified wherever necessary to conform to current financial period's presentation.
- 8 The standalone and consolidated results will be available on the Company's website - [www.edelweissfin.com](http://www.edelweissfin.com)

On behalf of the Board of Directors

Rashesh Shah  
Chairman

Mumbai, 21 July 2015.

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**Standalone Financial Results for the quarter ended 30 June 2015**
**Part I**

		Quarter Ended			(₹ in Crores)
		June	March	June	Year Ended
		30, 2015	31, 2015	30, 2014	March
		(Unaudited)	(Unaudited)	(Unaudited)	31, 2015
					(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Income from operations	75.05	62.69	38.83	232.57
	(b) Other operating income	0.03	5.25	7.23	15.26
	<b>Total income from operations</b>	<b>75.08</b>	<b>67.94</b>	<b>46.06</b>	<b>247.83</b>
<b>2</b>	<b>Expenses</b>				
	(a) Employee benefits expense	17.57	11.82	8.79	51.68
	(b) Depreciation and amortisation expense	0.68	0.73	0.77	2.92
	(c) Other expenses	12.97	12.93	5.24	32.94
	<b>Total expenses</b>	<b>31.22</b>	<b>25.48</b>	<b>14.80</b>	<b>87.54</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>43.86</b>	<b>42.46</b>	<b>31.26</b>	<b>160.29</b>
<b>4</b>	<b>Other income</b>	<b>0.01</b>	<b>0.33</b>	<b>-</b>	<b>0.33</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>43.87</b>	<b>42.79</b>	<b>31.26</b>	<b>160.62</b>
<b>6</b>	<b>Finance costs (net)</b>	<b>6.99</b>	<b>7.99</b>	<b>6.71</b>	<b>23.67</b>
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>36.88</b>	<b>34.80</b>	<b>24.55</b>	<b>136.95</b>
<b>8</b>	<b>Tax expense</b>	<b>7.31</b>	<b>5.12</b>	<b>1.28</b>	<b>25.47</b>
<b>9</b>	<b>Net Profit / (Loss) after tax (7-8)</b>	<b>29.57</b>	<b>29.68</b>	<b>23.27</b>	<b>111.48</b>
<b>10</b>	<b>Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	<b>80.26</b>	<b>79.18</b>	<b>77.76</b>	<b>79.18</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserves</b>				<b>1,390.88</b>
<b>12</b>	<b>Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>				
	- Basic (Refer note 4)	0.37	0.38	0.30	1.43
	- Diluted (Refer note 4)	0.35	0.36	0.30	1.36

**Part II - Select Information for the quarter ended 30 June 2015**

<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public shareholding</b>				
	- Number of shares	503,893,066	493,036,929	491,904,798	493,036,929
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<b>2</b>	<b>Promoters &amp; promoter group shareholding</b>				
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	- Percentage of shares (as a % of total share capital of the company)	17.26%	18.89%	33.18%	18.89%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				
				<b>Quarter ended June 30, 2015</b>	
	Pending at the beginning of the quarter				Nil
	Received during the quarter				7
	Disposed off during the quarter				7
	Remaining unresolved at the end of the quarter				Nil

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Unallocated	-	-	-	-	
<b>Total income</b>	<b>75.09</b>	<b>68.27</b>	<b>46.06</b>	<b>248.16</b>	
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Agency	34.88	30.82	13.30	106.82	
Holding Company activities (after interest expenses)	4.52	8.87	12.81	41.11	
Unallocated	-	-	-	-	
<b>Profit / (Loss) before tax</b>	<b>39.40</b>	<b>39.69</b>	<b>26.11</b>	<b>147.93</b>	
<b>Less:</b>					
(a) Interest	-	-	-	-	
(b) Unallocated net expenditure	(2.52)	(4.89)	(1.56)	(10.98)	
<b>Total Profit before tax</b>	<b>36.88</b>	<b>34.80</b>	<b>24.55</b>	<b>136.95</b>	
<b>3 Capital employed [Segment assets - Segment liabilities]</b>					
Agency	10.83	4.37	13.53	4.37	
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- 7 The standalone results will be available on the Company's website - [www.edelweissfin.com](http://www.edelweissfin.com)

On behalf of the Board of Directors

Rashesh Shah  
Chairman

Mumbai, 21 July 2015.

# B S R & Associates LLP

Chartered Accountants

1st Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

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Fax +91 (22) 3090 2511

## Review report

### To the Board of Directors of Edelweiss Financial Services Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Edelweiss Financial Services Limited ('the Company') for the quarter ended 30 June 2015, except for the disclosures regarding 'Public shareholding' and 'Promoters and promoter group shareholding' which have been traced from disclosures made by management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 21 July 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B S R & Associates LLP**  
*Chartered Accountants*

Firm's Registration No: 116231W/ W-100024

Mumbai  
21 July 2015

  
**Vinayak Padwal**  
*Partner*  
Membership No: 049639