

EW/Sec/2015/269

January 20, 2016

BSE Limited

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

Dear Sirs,

Ref.:- Scrip Code:- 532922

Sub.: Unaudited Financial Results of Edelweiss Financial Services Limited for the quarter and nine months period ended December 31, 2015

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- 1) copy of the unaudited financial results of the Company for the quarter and nine months period ended December 31, 2015. The said results were approved by the Board of Directors of the Company at their meeting held today; and
- 2) copy of the Limited Review Report for the financial results for the quarter and nine months period ended December 31, 2015 submitted by the Statutory Auditors of the Company.

The Board of Directors of the Company have declared an interim dividend of Re. 1 per equity share of the face value of Re. 1/- each for the financial year 2015-16.

Further, the Board of Directors of the Company have, subject to receipt of necessary approvals, approved the proposal to introduce a new Employee Stock Option Scheme for the benefit of the eligible employees.

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 1.10 p.m.

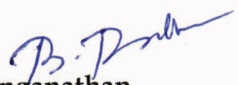
For further details, please visit the website of the Company at the URL <http://edelweissfin.com/Home/InvestorRelations/FinancialInformation.aspx>.

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 CST Road, Kalina, Mumbai 400098 ☎ +91 22 4009 4400 ☎ +91 22 4019 4890 www.edelweissfin.com

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
Website : www.edelweissfin.com



Consolidated Financial Results for the quarter and nine months ended 31 December 2015

Particulars	Quarter Ended			Nine Months Ended		(₹ in Crores)
	December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
1 Income from operations						
(a) Fee and commission	180.70	148.04	159.67	491.58	392.95	572.71
(b) Fund based activities	1,076.16	1,017.78	751.03	3,041.01	2,158.00	3,082.00
(c) Premium from life insurance business	63.74	57.53	39.86	151.47	102.05	186.57
(d) Other operating income	20.37	16.42	8.62	50.83	17.55	38.51
Total income from operations	1,340.97	1,239.77	959.18	3,734.89	2,670.55	3,879.79
2 Expenses						
(a) Employee benefits expense	216.21	213.41	169.91	640.96	484.71	708.63
(b) Depreciation and amortisation expense	22.49	20.68	19.50	63.22	51.87	71.64
(c) Change in life insurance policy liability - actuarial	47.73	49.57	27.46	119.36	70.43	139.49
(d) Other expenses	244.42	188.19	165.37	603.92	452.10	632.61
Total expenses	530.85	471.85	382.24	1,427.46	1,059.11	1,552.37
3 Profit / (Loss) from operations before other income and finance costs (1-2)	810.12	767.92	576.94	2,307.43	1,611.44	2,327.42
4 Other income	2.29	0.57	1.21	7.49	8.25	14.01
5 Profit / (Loss) from ordinary activities before finance costs (3+4)	812.41	768.49	578.15	2,314.92	1,619.69	2,341.43
6 Finance costs	680.85	637.68	445.79	1,924.12	1,253.81	1,831.54
7 Profit / (Loss) before tax (5-6)	131.56	130.81	132.36	390.80	365.88	509.89
8 Tax expense	48.87	48.21	57.40	144.24	146.05	201.70
9 Net Profit / (Loss) after tax (7-8)	82.69	82.60	74.96	246.56	219.83	308.19
10 Share of profit / (loss) of associates	17.87	8.20	6.27	35.08	18.09	18.14
11 Minority interest	(5.10)	(4.89)	(1.63)	(10.99)	(2.43)	(2.37)
12 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	105.66	95.69	82.86	292.63	240.35	328.70
13 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	81.29	81.12	78.76	81.29	78.76	79.18
14 Reserves excluding Revaluation Reserves						3,077.15
15 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)						
- Basic (Not annualised)	1.27	1.15	1.05	3.54	3.05	4.09
- Diluted (Not annualised)	1.22	1.11	1.00	3.41	2.91	3.88

Notes:

- The consolidated financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter and nine months ended 31 December 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 20 January 2016.
- The Company conducts its operations along with its subsidiaries and associates. The consolidated financial results are prepared in accordance with Accounting Standard - 21 (AS-21) "Consolidated Financial Statements" and Accounting Standard - 23 (AS-23) "Accounting for investment in associates in Consolidated Financial Statements" specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- During the quarter ended 31 December 2015, the Company has issued 1,667,200 equity shares of face value of ₹ 1 each to the employees on exercise of employee stock options.
- The Board of Directors at its meeting dated 20 January 2016, has declared an interim dividend of ₹ 1 per equity share (on face value of ₹ 1 per equity share) for the financial year 2015-16.
- The previous year/period figures have been regrouped/reclassified wherever necessary to conform to current year's/period's presentation.
- The consolidated results will be available on the Company's website - www.edelweissfin.com

On behalf of the Board of Directors

Rashesh Shah
Chairman

Mumbai, 20 January 2016.

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

Website : www.edelweissfin.com

**Edelweiss**
Ideas create. values protect**Standalone Financial Results for the quarter and nine months ended 31 December 2015**

	Particulars	Quarter Ended			Nine Months Ended		(₹ in Crores)
		December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	Year Ended March 31, 2015 (Audited)
1	Income from operations						
	(a) Income from operations	98.51	56.46	79.08	230.02	169.88	232.57
	(b) Other operating income	6.90	2.91	(1.56)	9.84	10.01	15.26
	Total income from operations	105.41	59.37	77.52	239.86	179.89	247.83
2	Expenses						
	(a) Employee benefits expense	19.26	13.12	18.86	49.95	39.86	51.68
	(b) Depreciation and amortisation expense	0.71	0.62	0.58	2.01	2.19	2.92
	(c) Other expenses	14.31	9.95	8.61	37.23	20.01	32.94
	Total expenses	34.28	23.69	28.05	89.19	62.06	87.54
3	Profit / (Loss) from operations before other income and finance costs (1-2)	71.13	35.68	49.47	150.67	117.83	160.29
4	Other income	2.31	0.04	-	2.36	-	0.33
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	73.44	35.72	49.47	153.03	117.83	160.62
6	Finance costs (net)	3.34	3.33	0.66	13.66	15.68	23.67
7	Profit / (Loss) before tax (5-6)	70.10	32.39	48.81	139.37	102.15	136.95
8	Tax expense	17.25	3.86	14.18	28.42	20.35	25.47
9	Net Profit / (Loss) after tax (7-8)	52.85	28.53	34.63	110.95	81.80	111.48
10	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	81.29	81.12	78.76	81.29	78.76	79.18
11	Reserves excluding Revaluation Reserves						1,390.88
12	Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)						
	- Basic (Not annualised)	0.65	0.35	0.44	1.38	1.05	1.43
	- Diluted (Not annualised)	0.63	0.34	0.42	1.33	1.00	1.36

Notes:

- The standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter and nine months ended 31 December 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 20 January 2016.
- The financial results for the quarter and nine months ended 31 December 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.
- The Company by virtue of its holding company activities, charges its actual borrowing cost on the loans extended to its group companies. Consequently in the standalone financial results, the finance costs have been reflected net of the interest recovered from group companies amounting to ₹ 122.91 crores (previous period ₹ 82.70 crores) for the quarter ended 31 December 2015 and ₹ 408.04 crores (previous period ₹ 275.54 crores) for the nine months then ended.
- During the quarter ended 31 December 2015, the Company has issued 1,667,200 equity shares of face value of ₹ 1 each to the employees on exercise of employee stock options.
- The Board of Directors at its meeting dated 20 January 2016, has declared an interim dividend of ₹ 1 per equity share (on face value of ₹ 1 per equity share) for the financial year 2015-16.

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**Edelweiss**
Ideas create, values protect**6 Standalone Segment Results**

(₹ in Crores)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2015 (Audited)
1	Segment revenue [Total income]						
	Agency	65.04	34.52	45.54	153.09	103.84	146.00
	Holding Company activities	42.68	24.89	31.98	89.13	76.05	102.16
	Unallocated	-	-	-	-	-	-
	Total income	107.72	59.41	77.52	242.22	179.89	248.16
2	Segment results [Profit / (Loss) before tax and interest]						
	Agency	47.10	23.85	31.54	105.83	76.00	106.82
	Holding Company activities (after interest expenses)	25.65	10.50	19.58	40.67	32.24	41.11
	Unallocated	-	-	-	-	-	-
	Profit / (Loss) before tax	72.76	34.35	51.12	146.50	108.24	147.93
	Less:						
	(a) Interest	-	-	-	-	-	-
	(b) Unallocated net expenditure	(2.66)	(1.96)	(2.31)	(7.13)	(6.09)	(10.98)
	Total Profit before tax	70.10	32.39	48.81	139.37	102.15	136.95
3	Capital employed [Segment assets - Segment liabilities]						
	Agency	13.59	18.80	8.33	13.59	8.33	4.37
	Holding Company activities	1,614.76	1,537.08	1,477.97	1,614.76	1,477.97	1,430.06
	Unallocated	31.23	44.96	32.86	31.23	32.86	39.87
	Total capital employed	1,659.58	1,600.84	1,519.16	1,659.58	1,519.16	1,474.30

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 period's presentation.

8 The standalone results will be available on the Company's website - www.edelweissfin.com

On behalf of the Board of Directors

Rashesh Shah
Chairman

Mumbai, 20 January 2016.

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
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India

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Review Report

To the Board of Directors of Edelweiss Financial Services Limited

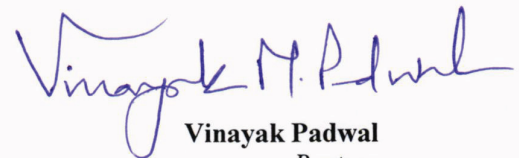
We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of Edelweiss Financial Services Limited ('the Company') for the quarter and nine months ended 31 December 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on 20 January 2016. 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 the 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 Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 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



Vinayak Padwal
Partner

Membership No: 049639

Mumbai
20 January 2016