

Ref No.: EW/Sec/2015/315

March 22, 2016

BSE Limited

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

Dear Sirs,

Ref.:- Scrip Code:- 532922


Sub: Press Release

Enclosed is the press release titled 'Edelweiss to acquire JP Morgan's Mutual Fund business in India' issued by Edelweiss Asset Management Limited, a wholly owned subsidiary of the Company.

Kindly take the same on record.

Thanking you,

For Edelweiss Financial Services Limited


B. Renganathan
Executive Vice President & Company Secretary

Encl: as above

Edelweiss to acquire JP Morgan's Mutual Fund business in India

Mumbai, 22 March, 2016: Edelweiss Asset Management Limited (EAML) announced today that it has executed an agreement to acquire the onshore fund schemes managed by JP Morgan Asset Management India Private Limited (JPMAM), including its India based onshore mutual fund business and the international fund of funds, subject to regulatory approvals. The assets under management (AUM) of JPMAM stands at approximately ₹7081 crore, while the combined AUMs of both entities amount to approximately ₹8757 crore (as on Dec 31, 2015). Along with the schemes, EAML is committed to absorbing majority of employees of JPMAM ensuring business continuity as well as a platform for enhanced growth across the Edelweiss Group.

Speaking on the occasion, **Rashesh Shah, Chairman & CEO, Edelweiss Group**, said, "Edelweiss Group continues to remain focused on the India growth story and making inroads into the retail space by leveraging our well diversified platform. Given the complementary business advantages and the significant business that JPMAM has built, this acquisition is a natural win for both Edelweiss and JP Morgan. There will be planned investments into the business in terms of products, technology, distribution and a clear strategy to compound growth. I welcome all of JPMAM's employees, clients and partners to the Edelweiss family."

The acquisition will further strengthen Edelweiss Group's ₹31,000 crore Global Asset Management businesses, which include the Group's existing mutual fund business, credit alternative funds, offshore funds and equity funds. The Global Asset Management business spans multiple asset classes, client segments and geographies.

Nitin Jain, CEO, Global Asset & Wealth Management, Edelweiss Group, said, "What makes this transaction attractive is the complementary product suite between the schemes of both the funds thus broadening our entire asset management platform. Our commitment to clients to maintain continuity and invest in growth is unfaltering. For example, our successful integration of the Forefront Capital business and employees is testament to our capabilities. This business is now a market leader in its space having grown 5X and multiplied its client base since our acquisition."

Vikaas M Sachdeva, CEO, Edelweiss Asset Management Limited, said, "EAML having focused on market expansion and smart product performance has seen a doubling of its AUM, making it among the fastest growing AMC this fiscal. We are sure this acquisition will give further impetus to EAML and move it to the next level of growth. Both teams will endeavour to make this a seamless transition ensuring business as usual across all stakeholders."

Edelweiss Group is well known for its robust risk management systems and processes, with proven leadership in the Equity and Fixed Income space. Over the years, Edelweiss has worked closely with JP Morgan across businesses and both have regard and respect for each other's capabilities.

Edelweiss is one of the leading diversified financial services group in India with businesses across Credit, Financial Markets, Asset Management, Insurance and Commodities. JPMAM, since launching the mutual funds business in India in 2007, has built a strong franchise and has enjoyed substantial growth.

About Edelweiss Group:

The Edelweiss Group is one of India's leading diversified financial services conglomerates 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 (Mortgages including Housing Finance, Structured Collateralised Credit, Distressed Assets Credit, SME and Agri Finance, Rural Finance and other loans), Non-Credit Business (Financial Markets, Asset Management, Commodity Intermediation Services and Balance Sheet Management Unit) and Life Insurance. Edelweiss has an asset base of ₹31,000 crore with revenue of ₹3,777 crore and net profit of ₹293 crore for 9MFY16. Its consistent performance is evidenced by a PAT CAGR of 37% over the last three years and 30% over the last ten years till FY15.

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 its 7,30,000 strong client base through 6,156 employees based out of 233 offices (including eight international offices) in 120 cities. Together with over 4,700 strong network of Sub-Brokers and Authorized Persons, Edelweiss Group has presence across all major cities in India.

About Edelweiss Asset Management Limited:

Edelweiss Asset Management Limited is one of the fastest growing asset management companies in India, with its AUM having more than doubled in FY16 from FY15. It is an asset management subsidiary of Edelweiss Financial Services Ltd., one of India's leading diversified financial services groups. EAML engages with over 4,000 empanelled distributors and is present in 8 cities, with over 25,000 customers (number of folios). While being the leader in the Low Volatility Equity Funds space, EAML is also well-known for its innovative solutions for all categories of investors and its sales strategies among its distributors.

For more details please contact:

Edelweiss Group:

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Statutory Details:

Edelweiss Mutual Fund is set up as a Trust under the Indian Trusts Act, 1882 and SEBI vide Registration No. MF/057/08/02 dated 30th April, 2008 has granted registration for Edelweiss Mutual Fund under the provisions of SEBI (Mutual Funds) Regulations, 1996. **Sponsor:** Edelweiss Financial Services Limited [liability restricted to initial contribution of Rs. 1 Lac]. **Trustee:** Edelweiss Trusteeship Company Limited, a Company incorporated under the Companies Act, 1956. **Investment Manager:** Edelweiss Asset Management Limited, a Company incorporated under the Companies Act, 1956.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.