

Ref No.: EW/Sec/2014/293

October 17, 2014

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051.

Dear Sir,

**Ref.:- Symbol - EDELWEISS**

**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 second quarter and half year ended September 30, 2014:-

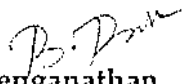
- a) Consolidated Financial Results of the Company; and
- b) Standalone Financial Results of the Company.

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

Website : www.edelweissfin.com


**Consolidated Financial Results for the quarter and half year ended 30 September 2014**
**Part I**

Particulars	Quarter Ended			Half Year Ended		(₹ In Crores)
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
<b>1 Income from operations</b>						
(a) Fee and commission	127.50	105.78	87.79	233.28	170.69	355.63
(b) Fund based activities	732.12	674.85	461.45	1,406.97	983.38	2,050.06
(c) Premium from life insurance business	40.89	21.30	22.71	62.19	32.95	106.21
(d) Other operating income	4.05	4.88	5.45	8.93	10.68	21.90
<b>Total income from operations</b>	<b>904.56</b>	<b>806.81</b>	<b>577.40</b>	<b>1,711.37</b>	<b>1,197.70</b>	<b>2,533.80</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	170.93	143.87	101.32	314.80	206.04	458.02
(b) Depreciation and amortisation expense	17.31	15.06	13.58	32.37	26.30	52.41
(c) Change in life insurance policy liability - actuarial	29.11	13.86	12.40	42.97	17.92	60.87
(d) Other expenses	151.89	134.84	88.52	286.73	193.78	422.06
<b>Total expenses</b>	<b>369.24</b>	<b>307.63</b>	<b>215.82</b>	<b>676.87</b>	<b>444.04</b>	<b>993.36</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>535.32</b>	<b>499.18</b>	<b>361.58</b>	<b>1,034.50</b>	<b>753.66</b>	<b>1,540.44</b>
<b>4 Other income</b>	<b>4.95</b>	<b>2.09</b>	<b>3.30</b>	<b>7.04</b>	<b>4.73</b>	<b>9.32</b>
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>540.27</b>	<b>501.27</b>	<b>364.88</b>	<b>1,041.54</b>	<b>758.39</b>	<b>1,549.76</b>
<b>6 Finance costs</b>	<b>422.28</b>	<b>385.74</b>	<b>292.44</b>	<b>808.02</b>	<b>602.87</b>	<b>1,210.67</b>
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>117.99</b>	<b>115.53</b>	<b>72.44</b>	<b>233.52</b>	<b>155.52</b>	<b>339.09</b>
<b>8 Tax expense</b>	<b>44.96</b>	<b>43.69</b>	<b>29.80</b>	<b>88.65</b>	<b>58.64</b>	<b>134.61</b>
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>73.03</b>	<b>71.84</b>	<b>42.64</b>	<b>144.87</b>	<b>96.88</b>	<b>204.48</b>
<b>10 Share of profit / (loss) of associates</b>	<b>5.44</b>	<b>6.38</b>	<b>3.77</b>	<b>11.82</b>	<b>6.66</b>	<b>12.41</b>
<b>11 Minority interest</b>	<b>(0.77)</b>	<b>(0.03)</b>	<b>0.33</b>	<b>(0.80)</b>	<b>1.79</b>	<b>(3.35)</b>
<b>12 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)</b>	<b>79.24</b>	<b>78.25</b>	<b>46.08</b>	<b>157.49</b>	<b>101.75</b>	<b>220.24</b>
<b>13 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	<b>77.76</b>	<b>77.76</b>	<b>76.81</b>	<b>77.76</b>	<b>76.81</b>	<b>76.90</b>
<b>14 Reserves excluding Revaluation Reserves</b>						<b>2,656.91</b>
<b>15 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>						
- Basic (Not annualised)	1.02	0.98	0.60	2.00	1.33	2.86
- Diluted (Not annualised)	0.98	0.97	0.59	1.91	1.32	2.85

**Part II - Select Information for the quarter and half year ended 30 September 2014**

A PARTICULARS OF SHAREHOLDING						
<b>1 Public shareholding</b>						
- Number of shares	491,904,798	491,904,798	482,426,640	491,904,798	482,426,640	483,329,640
- Percentage of shareholding	63.26%	63.26%	62.80%	63.26%	62.80%	62.85%
<b>2 Promoters &amp; promoter group shareholding</b>						
<b>a) Pledged/ Encumbered</b>						
- Number of shares	27,683,000	27,683,000	14,900,000	27,683,000	14,900,000	16,183,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	9.69%	9.69%	5.21%	9.69%	5.21%	5.66%
- Percentage of shares (as a % of total share capital of the Company)	3.56%	3.56%	1.94%	3.56%	1.94%	2.10%
<b>b) Non-encumbered</b>						
- Number of shares	258,032,690	258,032,690	270,815,690	258,032,690	270,815,690	269,532,690
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	90.31%	90.31%	94.79%	90.31%	94.79%	94.34%
- Percentage of shares (as a % of total share capital of the Company)	33.18%	33.18%	35.26%	33.18%	35.26%	35.05%
<b>B INVESTOR COMPLAINTS</b>						
						<b>Quarter ended September 30, 2014</b>
Pending at the beginning of the quarter						Nil
Received during the quarter						11
Disposed off during the quarter						11
Remaining unresolved at the end of the quarter						Nil

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**Standalone Financial Results for the quarter and half year ended 30 September 2014**
**Part I**

Particulars	Quarter Ended			Half Year Ended		(₹ In Crores)
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
<b>1 Income from operations</b>						
(a) Income from operations	51.97	38.83	27.59	90.80	73.74	207.38
(b) Other operating income	4.34	7.23	(4.39)	11.57	(4.09)	7.53
<b>Total income from operations</b>	<b>56.31</b>	<b>46.06</b>	<b>23.20</b>	<b>102.37</b>	<b>69.65</b>	<b>214.91</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	12.21	8.79	6.74	21.00	16.64	31.12
(b) Depreciation and amortisation expense	0.84	0.77	0.60	1.61	1.13	2.71
(c) Other expenses	6.16	5.24	8.14	11.40	23.88	39.79
<b>Total expenses</b>	<b>19.21</b>	<b>14.80</b>	<b>15.48</b>	<b>34.01</b>	<b>41.65</b>	<b>73.62</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>37.10</b>	<b>31.26</b>	<b>7.72</b>	<b>68.36</b>	<b>28.00</b>	<b>141.29</b>
<b>4 Other income</b>	-	-	0.03	-	0.03	0.17
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>37.10</b>	<b>31.26</b>	<b>7.75</b>	<b>68.36</b>	<b>28.03</b>	<b>141.46</b>
<b>6 Finance costs (net)</b>	<b>8.31</b>	<b>6.71</b>	<b>6.57</b>	<b>15.02</b>	<b>14.72</b>	<b>61.18</b>
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>28.79</b>	<b>24.55</b>	<b>1.18</b>	<b>53.34</b>	<b>13.31</b>	<b>80.28</b>
<b>8 Tax expense</b>	<b>4.89</b>	<b>1.28</b>	<b>0.06</b>	<b>6.17</b>	<b>0.71</b>	<b>6.98</b>
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>23.90</b>	<b>23.27</b>	<b>1.12</b>	<b>47.17</b>	<b>12.60</b>	<b>73.30</b>
<b>10 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	<b>77.76</b>	<b>77.76</b>	<b>76.81</b>	<b>77.76</b>	<b>76.81</b>	<b>76.90</b>
<b>11 Reserves excluding Revaluation Reserves</b>						<b>1,145.34</b>
<b>12 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>						
- Basic (Not annualised)	0.31	0.30	0.01	0.61	0.16	0.95
- Diluted (Not annualised)	0.29	0.30	0.01	0.58	0.16	0.95
<b>13 Debt Service Coverage Ratio (DSCR) *</b>				<b>0.03</b>	<b>0.02</b>	<b>0.23</b>
<b>14 Interest Service Coverage Ratio (ISCR) **</b>				<b>5.13</b>	<b>2.09</b>	<b>2.43</b>

\* DSCR = Profit before interest and tax / (Interest expense + Principal repayment in next six months)

\*\* ISCR = Profit before interest and tax / Interest expense

**Part II - Select Information for the quarter and half year ended 30 September 2014**

A PARTICULARS OF SHAREHOLDING						
<b>1 Public shareholding</b>						
- Number of shares	491,904,798	491,904,798	482,426,640	491,904,798	482,426,640	483,329,640
- Percentage of shareholding	63.26%	63.26%	62.80%	63.26%	62.80%	62.85%
<b>2 Promoters &amp; promoter group shareholding</b>						
<b>a) Pledged/ Encumbered</b>						
- Number of shares	27,683,000	27,683,000	14,900,000	27,683,000	14,900,000	16,183,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	9.69%	9.69%	5.21%	9.69%	5.21%	5.66%
- Percentage of shares (as a % of total share capital of the Company)	3.56%	3.56%	1.94%	3.56%	1.94%	2.10%
<b>b) Non-encumbered</b>						
- Number of shares	258,032,690	258,032,690	270,815,690	258,032,690	270,815,690	269,532,690
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	90.31%	90.31%	94.79%	90.31%	94.79%	94.34%
- Percentage of shares (as a % of total share capital of the Company)	33.18%	33.18%	35.26%	33.18%	35.26%	35.05%
<b>B INVESTOR COMPLAINTS</b>				<b>Quarter ended September 30, 2014</b>		
Pending at the beginning of the quarter						Nil
Received during the quarter						11
Disposed off during the quarter						11
Remaining unresolved at the end of the quarter						Nil

**Edelweiss Financial Services Limited**

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**Notes:**

- The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter and half year ended 30 September 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 17 October 2014.
- The financial results for the quarter and half year ended 30 September 2014 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 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, 2006.
- As per the requirement of the Companies Act, 2013 ( the Act ), the Company has evaluated the useful lives of its fixed assets and has computed depreciation according to the provisions of Schedule II of the Act. Consequently, in the standalone financial results of the Company, the depreciation charge for the half year ended 30 September 2014 is higher by ₹ 0.25 crores and an amount of ₹ 0.22 crores has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life has expired as at 1 April 2014. Also, in the consolidated financial results of the Company, the depreciation charge for the half year ended 30 September 2014 is higher by ₹ 7.34 crores and an amount of ₹ 2.95 crores has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life has expired as at 1 April 2014.
- Pursuant to the Buy-back programme of the Company an aggregate of 408,057 equity shares of the face value of ₹ 1 each were bought back during the quarter ended September 30, 2014. These equity shares have been extinguished on 8 October 2014.

**6 Standalone Segment Results**

Particulars	Quarter Ended			Half Year Ended		(₹ in Crores)
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
<b>1 Segment revenue [Total income]</b>						
Agency	38.92	19.38	12.33	58.30	16.63	64.96
Holding Company activities	17.39	26.68	10.90	44.07	53.05	150.12
Unallocated	-	-	-	-	-	-
<b>Total income</b>	<b>56.31</b>	<b>46.06</b>	<b>23.23</b>	<b>102.37</b>	<b>69.68</b>	<b>215.08</b>
<b>2 Segment results [Profit / (Loss) before tax and interest]</b>						
Agency	31.16	13.30	3.45	44.46	1.48	37.54
Holding Company activities (after interest expenses)	(0.15)	12.81	(0.68)	12.66	15.84	51.36
Unallocated	-	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>31.01</b>	<b>26.11</b>	<b>2.77</b>	<b>57.12</b>	<b>17.32</b>	<b>88.90</b>
<b>Less:</b>						
(a) Interest	-	-	-	-	-	-
(b) Unallocated net expenditure	(2.22)	(1.56)	(1.59)	(3.78)	(4.01)	(8.62)
<b>Total Profit before tax</b>	<b>28.79</b>	<b>24.55</b>	<b>1.18</b>	<b>53.34</b>	<b>13.31</b>	<b>80.28</b>
<b>3 Capital employed [Segment assets - Segment liabilities]</b>						
Agency	10.18	13.53	8.16	10.18	8.16	4.21
Holding Company activities	1,224.06	1,191.37	1,090.38	1,224.06	1,090.38	1,151.34
Unallocated	47.30	52.20	110.59	47.30	110.59	62.22
<b>Total capital employed</b>	<b>1,281.54</b>	<b>1,257.10</b>	<b>1,209.13</b>	<b>1,281.54</b>	<b>1,209.13</b>	<b>1,217.77</b>

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

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**7 Consolidated statement of assets and liabilities as at 30 September 2014**

(₹ In Crores)

	As at	
	September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	73.27	72.42
(b) Reserves and surplus	2,817.03	2,656.91
<b>Sub-total - Shareholders' funds</b>	<b>2,890.30</b>	<b>2,729.33</b>
<b>2 Share application money pending allotment</b>	-	0.01
<b>3 Minority Interest</b>	370.76	365.70
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	5,221.38	3,550.35
(b) Other long-term liabilities	35.95	26.93
(c) Long-term provisions	266.95	140.19
<b>Sub-total - Non-current liabilities</b>	<b>5,524.28</b>	<b>3,717.47</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	8,951.58	8,725.68
(b) Trade payables	760.44	872.29
(c) Other current liabilities	2,355.39	1,482.71
(d) Short-term provisions	127.33	136.37
<b>Sub-total - Current liabilities</b>	<b>12,194.74</b>	<b>11,217.05</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>20,980.08</b>	<b>18,029.56</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	557.90	534.39
(b) Non-current investments	1,064.51	872.41
(c) Deferred tax assets (net)	64.02	51.76
(d) Long-term loans and advances	5,040.98	3,957.07
(e) Other non-current assets	196.95	355.79
<b>Sub-total - Non-current assets</b>	<b>6,924.36</b>	<b>5,771.42</b>
<b>2 Current assets</b>		
(a) Current investments	765.00	1,253.90
(b) Inventories	5,164.41	3,791.01
(c) Trade receivables	416.91	420.30
(d) Cash and cash equivalents	1,827.74	1,963.71
(e) Short-term loans and advances	4,985.83	4,315.11
(f) Other current assets	895.83	514.11
<b>Sub-total - Current assets</b>	<b>14,055.72</b>	<b>12,258.14</b>
<b>TOTAL - ASSETS</b>	<b>20,980.08</b>	<b>18,029.56</b>

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**8 Standalone statement of assets and liabilities as at 30 September 2014**

(₹ in Crores)

	As at	
	September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	73.27	72.42
(b) Reserves and surplus	1,208.27	1,145.34
Sub-total - Shareholders' funds	1,281.54	1,217.76
<b>2 Share application money pending allotment</b>	-	0.01
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	406.09	305.71
(b) Long-term provisions	0.17	0.31
Sub-total - Non-current liabilities	406.26	306.02
<b>4 Current liabilities</b>		
(a) Short-term borrowings	2,187.68	543.18
(b) Trade payables	17.69	6.54
(c) Other current liabilities	30.25	15.65
(d) Short-term provisions	36.22	24.93
Sub-total - Current liabilities	2,271.84	590.30
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,959.64</b>	<b>2,114.09</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	4.60	5.95
(b) Non-current investments	1,371.46	1,363.95
(c) Deferred tax assets (net)	5.81	7.53
(d) Long-term loans and advances	146.27	141.77
(e) Other non-current assets	0.41	0.41
Sub-total - Non-current assets	1,529.55	1,519.61
<b>2 Current assets</b>		
(a) Trade receivables	31.39	21.37
(b) Cash and cash equivalents	48.45	14.63
(c) Short-term loans and advances	2,175.13	522.55
(d) Other current assets	175.12	35.93
Sub-total - Current assets	2,430.09	594.48
<b>TOTAL - ASSETS</b>	<b>3,959.64</b>	<b>2,114.09</b>

9 The previous year/period figures have been regrouped/reclassified wherever necessary to conform to current period's presentation.

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

On behalf of the Board of Directors

Rashesh Shah  
Chairman

Mumbai, 17 October 2014.

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**Edelweiss**

Ideas create. values protect

**Standalone Financial Results for the quarter and half year ended 30 September 2014**
**Part I**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
<b>1 Income from operations</b>						
(a) Income from operations	51.97	38.83	27.59	90.80	73.74	207.38
(b) Other operating income	4.34	7.23	(4.39)	11.57	(4.09)	7.53
<b>Total income from operations</b>	<b>56.31</b>	<b>46.06</b>	<b>23.20</b>	<b>102.37</b>	<b>69.65</b>	<b>214.91</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	12.21	8.79	6.74	21.00	16.64	31.12
(b) Depreciation and amortisation expense	0.84	0.77	0.60	1.61	1.13	2.71
(c) Other expenses	6.16	5.24	8.14	11.40	23.88	39.79
<b>Total expenses</b>	<b>19.21</b>	<b>14.80</b>	<b>15.48</b>	<b>34.01</b>	<b>41.65</b>	<b>73.62</b>
<b>3 Profit / (Loss) from operations before other income and finance costs (1-2)</b>	<b>37.10</b>	<b>31.26</b>	<b>7.72</b>	<b>68.36</b>	<b>28.00</b>	<b>141.29</b>
<b>4 Other income</b>	-	-	0.03	-	0.03	0.17
<b>5 Profit / (Loss) from ordinary activities before finance costs (3+4)</b>	<b>37.10</b>	<b>31.26</b>	<b>7.75</b>	<b>68.36</b>	<b>28.03</b>	<b>141.46</b>
<b>6 Finance costs (net)</b>	<b>8.31</b>	<b>6.71</b>	<b>6.57</b>	<b>15.02</b>	<b>14.72</b>	<b>61.18</b>
<b>7 Profit / (Loss) before tax (5-6)</b>	<b>28.79</b>	<b>24.55</b>	<b>1.18</b>	<b>53.34</b>	<b>13.31</b>	<b>80.28</b>
<b>8 Tax expense</b>	<b>4.89</b>	<b>1.28</b>	<b>0.06</b>	<b>6.17</b>	<b>0.71</b>	<b>6.98</b>
<b>9 Net Profit / (Loss) after tax (7-8)</b>	<b>23.90</b>	<b>23.27</b>	<b>1.12</b>	<b>47.17</b>	<b>12.60</b>	<b>73.30</b>
<b>10 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)</b>	<b>77.76</b>	<b>77.76</b>	<b>76.81</b>	<b>77.76</b>	<b>76.81</b>	<b>76.90</b>
<b>11 Reserves excluding Revaluation Reserves</b>						<b>1,145.34</b>
<b>12 Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)</b>						
- Basic (Not annualised)	0.31	0.30	0.01	0.61	0.16	0.95
- Diluted (Not annualised)	0.29	0.30	0.01	0.58	0.16	0.95
<b>13 Debt Service Coverage Ratio (DSCR) *</b>				0.03	0.02	0.23
<b>14 Interest Service Coverage Ratio (ISCR) **</b>				5.13	2.09	2.43

\* DSCR = Profit before interest and tax / (interest expense + Principal repayment in next six months)

\*\* ISCR = Profit before interest and tax / Interest expense

**Part II - Select Information for the quarter and half year ended 30 September 2014**
**A PARTICULARS OF SHAREHOLDING**

<b>1 Public shareholding</b>						
- Number of shares	491,904,798	491,904,798	482,426,640	491,904,798	482,426,640	483,329,640
- Percentage of shareholding	63.26%	63.26%	62.80%	63.26%	62.80%	62.85%
<b>2 Promoters &amp; promoter group shareholding</b>						
<b>a) Pledged/ Encumbered</b>						
- Number of shares	27,683,000	27,683,000	14,900,000	27,683,000	14,900,000	16,183,000
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	9.69%	9.69%	5.21%	9.69%	5.21%	5.66%
- Percentage of shares (as a % of total share capital of the company)	3.56%	3.56%	1.94%	3.56%	1.94%	2.10%
<b>b) Non-encumbered</b>						
- Number of shares	258,032,690	258,032,690	270,815,690	258,032,690	270,815,690	269,532,690
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	90.31%	90.31%	94.79%	90.31%	94.79%	94.34%
- Percentage of shares (as a % of total share capital of the company)	33.18%	33.18%	35.26%	33.18%	35.26%	35.05%

**B INVESTOR COMPLAINTS**

	Quarter ended September 30, 2014
Pending at the beginning of the quarter	NIL
Received during the quarter	11
Disposed off during the quarter	11
Remaining unresolved at the end of the quarter	NIL

**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


**Notes:**

- The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter and half year ended 30 September 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 17 October 2014.
- The financial results for the quarter and half year ended 30 September 2014 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.
- As per the requirement of the Companies Act, 2013 ( the Act ), the Company has evaluated the useful lives of its fixed assets and has computed depreciation according to the provisions of Schedule II of the Act. Consequently, in the standalone financial results of the Company, the depreciation charge for the half year ended 30 September 2014 is higher by ₹ 0.25 crores and an amount of ₹ 0.22 crores has been charged to the opening balance of the retained earnings in respect of assets whose remaining useful life has expired as at 1 April 2014.
- Pursuant to the Buy-back programme of the Company an aggregate of 408,057 equity shares of the face value of ₹ 1 each were bought back during the quarter ended September 30, 2014. These equity shares have been extinguished on 8 October 2014.

**5 Standalone Segment Results**

Particulars	Quarter Ended			Half Year Ended		(₹ in Crores)
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	Year Ended March 31, 2014 (Audited)
<b>1 Segment revenue [Total Income]</b>						
Agency	38.92	19.38	12.33	58.30	16.63	64.96
Holding Company activities	17.39	26.68	10.90	44.07	53.05	150.12
Unallocated	-	-	-	-	-	-
<b>Total Income</b>	<b>56.31</b>	<b>46.06</b>	<b>23.23</b>	<b>102.37</b>	<b>69.68</b>	<b>215.08</b>
<b>2 Segment results [Profit / (Loss) before tax and interest]</b>						
Agency	31.16	13.30	3.45	44.46	1.48	37.54
Holding Company activities (after interest expenses)	(0.15)	12.81	(0.68)	12.66	15.84	51.36
Unallocated	-	-	-	-	-	-
<b>Profit / (Loss) before tax</b>	<b>31.01</b>	<b>26.11</b>	<b>2.77</b>	<b>57.12</b>	<b>17.32</b>	<b>88.90</b>
<b>Loss:</b>						
(a) Interest	-	-	-	-	-	-
(b) Unallocated net expenditure	(2.22)	(1.56)	(1.59)	(3.78)	(4.01)	(8.62)
<b>Total Profit before tax</b>	<b>28.79</b>	<b>24.55</b>	<b>1.18</b>	<b>53.34</b>	<b>13.31</b>	<b>80.28</b>
<b>3 Capital employed [Segment assets - Segment liabilities]</b>						
Agency	10.18	13.53	8.16	10.18	8.16	4.21
Holding Company activities	1,224.06	1,191.37	1,090.38	1,224.06	1,090.38	1,151.34
Unallocated	47.30	52.20	110.59	47.30	110.59	62.22
<b>Total capital employed</b>	<b>1,281.54</b>	<b>1,257.10</b>	<b>1,209.13</b>	<b>1,281.54</b>	<b>1,209.13</b>	<b>1,217.77</b>

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



**Edelweiss Financial Services Limited**

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Website: www.edelweissfin.com

**Edelweiss**  
Ideas create. values protect**6 Standalone Statement of Assets and Liabilities as at 30 September 2014**

		(₹ In Crores)	
		As at	
		September 30, 2014 (Unaudited)	March 31, 2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	73.27	72.42
	(b) Reserves and surplus	1,208.27	1,145.34
	<b>Sub-total - Shareholders' funds</b>	<b>1,281.54</b>	<b>1,217.76</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	0.01
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	406.09	305.71
	(b) Long-term provisions	0.17	0.31
	<b>Sub-total - Non-current liabilities</b>	<b>406.26</b>	<b>306.02</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	2,187.68	543.18
	(b) Trade payables	17.69	6.54
	(c) Other current liabilities	30.25	15.65
	(d) Short-term provisions	36.22	24.93
	<b>Sub-total - Current liabilities</b>	<b>2,271.84</b>	<b>590.30</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,959.64</b>	<b>2,114.09</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	4.60	5.95
	(b) Non-current investments	1,371.46	1,363.95
	(c) Deferred tax assets (net)	6.81	7.53
	(d) Long-term loans and advances	146.27	141.77
	(e) Other non-current assets	0.41	0.41
	<b>Sub-total - Non-current assets</b>	<b>1,529.55</b>	<b>1,519.61</b>
<b>2</b>	<b>Current assets</b>		
	(a) Trade receivables	31.39	21.37
	(b) Cash and cash equivalents	48.45	14.63
	(c) Short-term loans and advances	2,175.13	522.55
	(d) Other current assets	175.12	35.93
	<b>Sub-total - Current assets</b>	<b>2,430.09</b>	<b>594.48</b>
	<b>TOTAL ASSETS</b>	<b>3,959.64</b>	<b>2,114.09</b>

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

Rakesh Shah  
Chairman

Mumbai, 17 October 2014.

# B S R & Associates LLP

Chartered Accountants

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Mumbai - 400 011  
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 financial results ('the Statement') of Edelweiss Financial Services Limited ('the Company') for the quarter ended 30 September 2014 and the year to date financial results for the period ended 1 April 2014 to 30 September 2014 except for the disclosures regarding 'Public shareholding' and 'Promoters and promoter group shareholding' which have been traced from disclosures made by the 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 17 October 2014. 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 notice that causes us to believe that the accompanying Statement prepared in accordance with the accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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



N Sampath Ganesh  
Partner  
Membership No: 042554

Mumbai  
17 October 2014