

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 ended 30 June 2014

Part I		Quarter Ended			Year Ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
		(₹ in Crores)			
1	Income from operations				
	(a) Fee and commission income	105.78	99.69	82.03	355.63
	(b) Fund based activities	674.85	543.43	521.93	2,050.06
	(c) Premium from life insurance business	21.30	48.48	10.24	106.21
	(d) Other operating income	4.88	5.25	5.23	21.90
	Total income from operations	806.81	696.85	619.43	2,533.80
2	Expenses				
	(a) Employee benefits expense	143.87	129.82	104.72	458.02
	(b) Depreciation and amortisation expense	15.06	14.73	12.72	52.41
	(c) Change in life insurance policy liability - actuarial	13.86	29.83	5.52	60.87
	(d) Other expenses	134.84	120.53	104.39	422.06
	Total expenses	307.63	294.91	227.35	993.36
3	Profit / (Loss) from operations before other income and finance costs (1-2)	499.18	401.94	392.08	1,540.44
4	Other income	2.09	0.96	1.43	9.32
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	501.27	402.90	393.51	1,549.76
6	Finance costs	385.74	298.70	310.43	1,210.67
7	Profit / (Loss) before tax (5-6)	115.53	104.20	83.08	339.09
8	Tax expense	43.69	46.05	28.84	134.61
9	Net Profit / (Loss) after tax (7-8)	71.84	58.15	54.24	204.48
10	Share of profit / (loss) of associates	6.38	1.30	2.89	12.41
11	Minority interest	(0.03)	(1.24)	1.46	(3.35)
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	78.25	60.69	55.67	220.24
13	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	77.76	76.90	76.81	76.90
14	Reserves excluding Revaluation Reserves				2,656.91
15	Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)				
	- Basic (See note 7)	0.98	0.79	0.73	2.86
	- Diluted (See note 7)	0.97	0.78	0.72	2.85

Part II - Select Information for the quarter ended 30 June 2014

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	49,19,04,798	48,33,29,640	48,23,86,640	48,33,29,640
	- Percentage of shareholding	63.26%	62.85%	62.80%	62.85%
2	Promoters & promoter group shareholding				
a)	Pledged/ Encumbered				
	- Number of shares	2,76,83,000	1,61,83,000	2,21,00,000	1,61,83,000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	9.69%	5.66%	7.73%	5.66%
	- Percentage of shares (as a % of total share capital of the company)	3.56%	2.10%	2.88%	2.10%
b)	Non-encumbered				
	- Number of shares	25,80,32,690	26,95,32,690	26,36,15,690	26,95,32,690
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	90.31%	94.34%	92.27%	94.34%
	- Percentage of shares (as a % of total share capital of the company)	33.18%	35.05%	34.32%	35.05%
B INVESTOR COMPLAINTS		Quarter ended June 30, 2014			
	Pending at the beginning of the quarter				Nil
	Received during the quarter				6
	Disposed off during the quarter				6
	Remaining unresolved at the end of the quarter				Nil

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Standalone Financial Results for the quarter ended 30 June 2014

Part I		Quarter Ended			Year Ended
		June 30, 2014 (Unaudited)	March 31, 2014 (Unaudited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
					(₹ in Crores)
1	Income from operations				
	(a) Income from operations	38.83	86.26	46.15	207.38
	(b) Other operating income	7.23	11.52	0.30	7.53
	Total income from operations	46.06	97.78	46.45	214.91
2	Expenses				
	(a) Employee benefits expense	8.79	8.22	9.90	31.12
	(b) Depreciation and amortisation expense	0.77	0.94	0.53	2.71
	(c) Other expenses	5.24	12.21	15.74	39.79
	Total expenses	14.80	21.37	26.17	73.62
3	Profit / (Loss) from operations before other income and finance costs (1-2)	31.26	76.41	20.28	141.29
4	Other income	-	0.02	-	0.17
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	31.26	76.43	20.28	141.46
6	Finance costs (net)	6.71	25.97	8.15	61.18
7	Profit / (Loss) before tax (5-6)	24.55	50.46	12.13	80.28
8	Tax expense	1.28	3.51	0.65	6.98
9	Net Profit / (Loss) after tax (7-8)	23.27	46.95	11.48	73.30
10	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	77.76	76.90	76.81	76.90
11	Reserves excluding Revaluation Reserves				1,145.34
12	Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)				
	- Basic (See note 7)	0.30	0.61	0.15	0.95
	- Diluted (See note 7)	0.30	0.61	0.15	0.95

Part II - Select Information for the quarter ended 30 June 2014

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B	INVESTOR COMPLAINTS			Quarter ended June 30, 2014	
	Pending at the beginning of the quarter			Nil	
	Received during the quarter			6	
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Notes:

- The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter ended 30 June 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25 July 2014.
- The financial results for the quarter ended 30 June 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).
- In respect of the standalone Company, (i) CARE has assigned the rating of 'CARE AA' (pronounced 'CARE double A') to the Long Term Debt Programme for ₹ 150 crores. (ii) CRISIL has assigned the rating of 'CRISIL A1+' (pronounced 'CRISIL A one Plus') to the Short Term Debt Programme for ₹ 4,850 crores. The ratings as mentioned for these Programmes / Issues continue to remain in force.
- 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 quarter ended 30 June 2014 is higher by ₹ 0.18 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 quarter ended 30 June 2014 is higher by ₹ 2.03 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.
- During the quarter ended 30 June 2014, the Company has issued 10,197,149 equity shares of face value of ₹ 1 each to employees on exercise of employee stock options and has bought back 1,621,991 equity shares of the face value of ₹ 1 each.
- Earnings per share for the quarters ended 30 June 2014, 31 March 2014 and 30 June 2013, have been calculated for three months and not annualised.

8 Standalone Segment Results

Particulars	Quarter Ended			Year Ended
	June	March	June	March
	30, 2014 (Unaudited)	31, 2014 (Unaudited)	30, 2013 (Unaudited)	31, 2014 (Audited)
1 Segment revenue [Total income]				
Agency	19.38	26.51	4.30	64.96
Holding Company activities	26.68	71.29	42.15	150.12
Unallocated	-	-	-	-
Total income	46.06	97.80	46.45	215.08
2 Segment results [Profit / (Loss) before tax and interest]				
Agency	13.30	20.31	(1.97)	37.54
Holding Company activities (after interest expenses)	12.81	33.45	16.52	51.36
Unallocated	-	-	-	-
Profit / (Loss) before tax	26.11	53.76	14.55	88.90
Less:				
(a) Interest	-	-	-	-
(b) Unallocated net expenditure	-1.56	(3.30)	(2.42)	(8.62)
Total Profit before tax	24.55	50.46	12.13	80.28
3 Capital employed [Segment assets - Segment liabilities]				
Agency	13.53	4.21	6.81	4.21
Holding Company activities	1,191.37	1,151.34	1,130.97	1,151.34
Unallocated	52.20	62.22	69.07	62.22
Total capital employed	1,257.10	1,217.77	1,206.85	1,217.77

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

- The previous year/period figures have been regrouped/reclassified wherever necessary to conform to current financial period's presentation.
- 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, 25 July 2014.