

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 2014

Part I	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Income from operations						
	(a) Fee and commission	159.67	127.50	86.12	392.95	255.94	355.63
	(b) Fund based activities	751.03	732.12	523.25	2,158.00	1,506.63	2,050.06
	(c) Premium from life insurance business	39.86	40.89	24.78	102.05	57.73	106.21
	(d) Other operating income	8.62	4.05	5.97	17.55	16.65	21.90
	Total income from operations	959.18	904.56	640.12	2,670.55	1,836.95	2,533.80
2	Expenses						
	(a) Employee benefits expense	169.91	170.93	122.16	484.71	328.20	458.02
	(b) Depreciation and amortisation expense	19.50	17.31	11.38	51.87	37.68	52.41
	(c) Change in life insurance policy liability - actuarial	27.46	29.11	13.12	70.43	31.04	60.87
	(d) Other expenses	165.37	151.89	108.62	452.10	301.53	422.06
	Total expenses	382.24	369.24	255.28	1,059.11	698.45	993.36
3	Profit / (Loss) from operations before other income and finance costs (1-2)	576.94	535.32	384.84	1,611.44	1,138.50	1,540.44
4	Other income	1.21	4.95	3.63	8.25	8.36	9.32
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	578.15	540.27	388.47	1,619.69	1,146.86	1,549.76
6	Finance costs	445.79	422.28	309.10	1,253.81	911.97	1,210.67
7	Profit / (Loss) before tax (5-6)	132.36	117.99	79.37	365.88	234.89	339.09
8	Tax expense	57.40	44.96	29.92	146.05	88.56	134.61
9	Net Profit / (Loss) after tax (7-8)	74.96	73.03	49.45	219.83	146.33	204.48
10	Share of profit / (loss) of associates	6.27	5.44	4.45	18.09	11.11	12.41
11	Minority interest	(1.63)	(0.77)	(3.90)	(2.43)	(2.11)	(3.35)
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	82.86	79.24	57.80	240.35	159.55	220.24
13	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	78.76	77.76	76.90	78.76	76.90	76.90
14	Reserves excluding Revaluation Reserves						2,656.91
15	Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)						
	- Basic (Not annualised)	1.05	1.02	0.75	3.05	2.08	2.86
	- Diluted (Not annualised)	1.00	0.98	0.74	2.91	2.07	2.85

Part II - Select Information for the quarter and nine months ended 31 December 2014

A PARTICULARS OF SHAREHOLDING							
1 Public shareholding							
	- Number of shares	50,18,93,704	49,19,04,798	48,33,29,640	50,18,93,704	48,33,29,640	48,33,29,640
	- Percentage of shareholding	63.72%	63.26%	62.85%	63.72%	62.85%	62.85%
2 Promoters & promoter group shareholding							
a) Pledged/ Encumbered							
	- Number of shares	14,91,83,000	2,76,83,000	1,61,83,000	14,91,83,000	1,61,83,000	1,61,83,000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	52.21%	9.69%	5.66%	52.21%	5.66%	5.66%
	- Percentage of shares (as a % of total share capital of the Company)	18.94%	3.56%	2.10%	18.94%	2.10%	2.10%
b) Non-encumbered							
	- Number of shares	13,65,32,690	25,80,32,690	26,95,32,690	13,65,32,690	26,95,32,690	26,95,32,690
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	47.79%	90.31%	94.34%	47.79%	94.34%	94.34%
	- Percentage of shares (as a % of total share capital of the Company)	17.34%	33.18%	35.05%	17.34%	35.05%	35.05%
B INVESTOR COMPLAINTS					Quarter ended December 31, 2014		
	Pending at the beginning of the quarter						Nil
	Received during the quarter						14
	Disposed off during the quarter						14
	Remaining unresolved at the end of the quarter						Nil

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Standalone Financial Results for the quarter and nine months ended 31 December 2014

							(₹ in Crores)
Part I	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Income from operations						
	(a) Income from operations	79.08	51.97	47.38	169.88	121.12	207.38
	(b) Other operating income	(1.56)	4.34	0.10	10.01	(3.99)	7.53
	Total income from operations	77.52	56.31	47.48	179.89	117.13	214.91
2	Expenses						
	(a) Employee benefits expense	18.86	12.21	6.26	39.86	22.90	31.12
	(b) Depreciation and amortisation expense	0.58	0.84	0.64	2.19	1.77	2.71
	(c) Other expenses	8.61	6.16	3.70	20.01	27.58	39.79
	Total expenses	28.05	19.21	10.60	62.06	52.25	73.62
3	Profit / (Loss) from operations before other income and finance costs (1-2)	49.47	37.10	36.88	117.83	64.88	141.29
4	Other income	-	-	0.12	-	0.15	0.17
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	49.47	37.10	37.00	117.83	65.03	141.46
6	Finance costs (net)	0.66	8.31	20.49	15.68	35.21	61.18
7	Profit / (Loss) before tax (5-6)	48.81	28.79	16.51	102.15	29.82	80.28
8	Tax expense	14.18	4.89	2.76	20.35	3.47	6.98
9	Net Profit / (Loss) after tax (7-8)	34.63	23.90	13.75	81.80	26.35	73.30
10	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	78.76	77.76	76.90	78.76	76.90	76.90
11	Reserves excluding Revaluation Reserves						1,145.34
12	Earnings Per Share (EPS) in Rupees (Face Value of ₹ 1/- Per Share)						
	- Basic (Not annualised)	0.44	0.31	0.18	1.05	0.34	0.95
	- Diluted (Not annualised)	0.42	0.29	0.18	1.00	0.34	0.95

Part II - Select Information for the quarter and nine months ended 31 December 2014

A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	50,18,93,704	49,19,04,798	48,33,29,640	50,18,93,704	48,33,29,640	48,33,29,640
	- Percentage of shareholding	63.72%	63.26%	62.85%	63.72%	62.85%	62.85%
2	Promoters & promoter group shareholding						
	a) Pledged/ Encumbered						
	- Number of shares	14,91,83,000	2,76,83,000	1,61,83,000	14,91,83,000	1,61,83,000	1,61,83,000
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	52.21%	9.69%	5.66%	52.21%	5.66%	5.66%
	- Percentage of shares (as a % of total share capital of the Company)	18.94%	3.56%	2.10%	18.94%	2.10%	2.10%
	b) Non-encumbered						
	- Number of shares	13,65,32,690	25,80,32,690	26,95,32,690	13,65,32,690	26,95,32,690	26,95,32,690
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	47.79%	90.31%	94.34%	47.79%	94.34%	94.34%
	- Percentage of shares (as a % of total share capital of the Company)	17.34%	33.18%	35.05%	17.34%	35.05%	35.05%
B	INVESTOR COMPLAINTS				Quarter ended December 31, 2014		
	Pending at the beginning of the quarter						Nil
	Received during the quarter						14
	Disposed off during the quarter						14
	Remaining unresolved at the end of the quarter						Nil

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Notes:

- The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter and nine months ended 31 December 2014 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 23 January 2015.
- The financial results for the quarter and nine months ended 31 December 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 nine months ended 31 December 2014 is higher by ₹ 0.38 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 nine months ended 31 December 2014 is higher by ₹ 11.23 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 which closed on 3 November 2014, an aggregate of 2,030,048 equity shares of the face value of ₹ 1 each have been bought back and extinguished.
- During the quarter ended 31 December 2014, the Company has issued 10,396,963 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 23 January 2015, has declared an interim dividend of ₹ 0.80 per equity share (on face value of ₹ 1 per share) for the financial year 2014-15.

8 Standalone Segment Results

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1 Segment revenue [Total income]						
Agency	45.54	38.92	21.82	103.84	38.45	64.96
Holding Company activities	31.98	17.39	25.78	76.05	78.83	150.12
Unallocated	-	-	-	-	-	-
Total income	77.52	56.31	47.60	179.89	117.28	215.08
2 Segment results [Profit / (Loss) before tax and interest]						
Agency	31.54	31.16	15.75	76.00	17.23	37.54
Holding Company activities (after interest expenses)	19.58	(0.15)	2.07	32.24	17.91	51.36
Unallocated	-	-	-	-	-	-
Profit / (Loss) before tax	51.12	31.01	17.82	108.24	35.14	88.90
Less:						
(a) Interest	-	-	-	-	-	-
(b) Unallocated net expenditure	(2.31)	(2.22)	(1.31)	-6.09	-5.32	(8.62)
Total Profit before tax	48.81	28.79	16.51	102.15	29.82	80.28
3 Capital employed [Segment assets - Segment liabilities]						
Agency	8.33	10.18	22.28	8.33	22.28	4.21
Holding Company activities	1,314.67	1,224.06	1,142.11	1,314.67	1,142.11	1,151.34
Unallocated	32.86	47.30	58.52	32.86	58.52	62.22
Total capital employed	1,355.86	1,281.54	1,222.91	1,355.86	1,222.91	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 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, 23 January 2015.