

Edelweiss Financial Services Limited

 Registered Office: Edelweiss House, Off. C.S.T. Road, Kalina, Mumbai - 400 098
 Tel: +91-22-40094400 Fax: +91-22-42273838

Consolidated Financial Results for the quarter ended 30 June 2012

Part I	Particulars	(Rs. in Crores)			
		Quarter Ended		Year Ended	
		June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from operations				
	(a) Fee and commission income	70.92	92.27	68.08	321.31
	(b) Interest and treasury income	445.62	365.48	296.91	1,309.95
	(c) Premium from Life Insurance business	3.46	7.49	-	10.72
	(d) Other operating income	7.50	4.12	2.81	10.98
	Total income from operations	527.50	469.36	367.80	1,652.96
2	Expenses				
	(a) Employee benefits expense	78.37	78.07	61.15	271.21
	(b) Depreciation and amortisation expense	11.54	15.64	5.74	42.19
	(c) Other expenses	94.14	91.80	66.67	328.94
	Total expenses	184.05	185.51	133.56	642.34
3	Profit / (Loss) from operations before other income and finance costs (1-2)	343.45	283.85	234.24	1,010.62
4	Other income	1.68	5.63	1.10	8.19
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	345.13	289.48	235.34	1,018.81
6	Finance costs	292.35	234.60	184.39	829.65
7	Profit / (Loss) before tax (5-6)	52.78	54.88	50.95	189.16
8	Tax expense	17.48	22.64	16.17	68.09
9	Net Profit / (Loss) after tax (7-8)	35.30	32.24	34.78	121.07
10	Share of profit / (loss) of associates	3.97	4.01	0.86	9.54
11	Minority interest	(0.51)	(2.51)	2.43	2.87
12	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9+10-11)	39.78	38.76	33.21	127.74
13	Paid-up equity share capital (Face Value of Re. 1/- Per Share)	75.90	75.68	75.23	75.68
14	Reserves excluding Revaluation Reserves				2,559.17
15	Earnings Per Share (EPS) in Rupees (Face Value of Re. 1/- Per Share)				
	- Basic (Not annualised)	0.53	0.51	0.44	1.69
	- Diluted (Not annualised)	0.52	0.50	0.43	1.66

Part II - Select Information for the quarter ended 30 June 2012

A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	473,243,590	471,083,590	466,553,590	471,083,590
	- Percentage of shareholding	62.35%	62.25%	62.02%	62.25%
2	Promoters & promoter group shareholding				
a)	Pledged/ Encumbered				
	- Number of shares	35,216,667	35,216,667	33,130,000	35,216,667
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	12.33%	12.33%	11.60%	12.33%
	- Percentage of shares (as a % of total share capital of the company)	4.64%	4.65%	4.40%	4.65%
b)	Non-encumbered				
	- Number of shares	250,499,023	250,499,023	252,585,690	250,499,023
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	87.67%	87.67%	88.40%	87.67%
	- Percentage of shares (as a % of total share capital of the company)	33.01%	33.10%	33.58%	33.10%
B INVESTOR COMPLAINTS		Quarter ended June 30, 2012			
	Pending at the beginning of the quarter				Nil
	Received during the quarter				7
	Disposed off during the quarter				7
	Remaining unresolved at the end of the quarter				Nil

Standalone Financial Results for the quarter ended 30 June 2012

Part I	Particulars	(Rs. in Crores)			
		Quarter Ended		Year Ended	
		June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from operations				
	(a) Income from operations	50.35	60.50	54.10	166.32
	(b) Other operating income	5.01	(7.71)	0.83	40.63
	Total income from operations	55.36	52.79	54.93	206.95
2	Expenses				
	(a) Employee benefits expense	9.18	7.78	9.54	37.35
	(b) Depreciation and amortisation expense	0.44	0.47	0.34	1.71
	(c) Other expenses	16.15	5.95	7.53	32.63
	Total expenses	25.77	14.20	17.41	71.69
3	Profit / (Loss) from operations before other income and finance costs (1-2)	29.59	38.59	37.52	135.26
4	Other income	-	0.26	-	0.34
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	29.59	38.85	37.52	135.60
6	Finance costs	12.68	23.21	10.86	59.62
7	Profit / (Loss) before tax (5-6)	16.91	15.64	26.66	75.98
8	Tax expense	-	0.09	1.76	7.34
9	Net Profit / (Loss) after tax (7-8)	16.91	15.55	24.90	68.64
10	Paid-up equity share capital (Face Value of Re. 1/- Per Share)	75.90	75.68	75.23	75.68
11	Reserves excluding Revaluation Reserves				1,274.95
12	Earnings Per Share (EPS) in Rupees (Face Value of Re. 1/- Per Share)				
	- Basic (Not annualised)	0.22	0.21	0.33	0.91
	- Diluted (Not annualised)	0.22	0.20	0.32	0.89

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a) Pledged/ Encumbered				
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			Quarter ended June 30, 2012	
B INVESTOR COMPLAINTS				
Pending at the beginning of the quarter			Nil	
Received during the quarter			7	
Disposed off during the quarter			7	
Remaining unresolved at the end of the quarter			Nil	

Notes:

- The consolidated and standalone financial results of Edelweiss Financial Services Limited ('EFSL' or 'the Company') for the quarter ended 30 June 2012 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 26 July 2012.
- The financial results for the quarter ended 30 June 2012 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.
- CRISIL has assigned the rating of 'CRISIL A1+' (pronounced 'CRISIL A one Plus') to the Short Term Debt Programmes of EFSL for Rs.4,850 crores and the rating of 'CRISIL AA-/stable' (pronounced 'CRISIL double A minus rating with Stable Outlook') to the long term debt programme of EFSL for Rs.22 crores. ICRA has assigned the rating '[ICRA]AA-' (pronounced 'ICRA double A minus with Stable Outlook') to the Long Term Debt Programme of EFSL for Rs.450 crores, the rating 'PP-MLD [ICRA] AA-' (pronounced 'PP-MLD-ICRA double A minus with Stable Outlook') to the Long Term Equity Linked Debenture Programme of EFSL for Rs.25 crores and the rating 'LAA- pn' (pronounced 'L double A Minus Principal Not Protected with Stable Outlook') to the Long Term Equity Linked Debenture Programme of EFSL for Rs.80 crores. The ratings as mentioned for these Programmes / Issues continue to remain in force.
- The Company as a part of its holding company activities, continues to adopt the practice of charging its actual borrowing cost on the loans extended to its group companies. Consequently, in the standalone financial results, interest income amounting to Rs. 107.01 crores for the current quarter ended 30 June 2012 has been netted against finance costs.
- During the quarter, the Company has granted 21,092,600 options under Employee Stock Option Scheme; 2,160,000 stock options have been exercised and allotted during the quarter.

7 Standalone Segment Results

Particulars	(Rs. in Crores)			
	Quarter Ended		Year Ended	
	June 30, 2012 (Unaudited)	March 31, 2012 (Unaudited)	June 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1 Segment revenue [Total income]				
Agency	1.17	11.52	7.20	44.26
Holding Company activities	54.19	41.53	47.73	163.03
Unallocated	-	-	-	-
Total income	55.36	53.05	54.93	207.29
2 Segment results [Profit / (Loss) before tax and interest]				
Agency	(4.48)	3.00	0.83	17.83
Holding Company activities (after interest expenses)	26.31	16.63	28.49	70.11
Unallocated	-	-	-	-
Profit / (Loss) before tax	21.83	19.63	29.32	87.94
Less:				
(a) Interest	-	-	-	-
(b) Unallocated net expenditure	(4.92)	(3.99)	(2.66)	(11.96)
Total Profit before tax	16.91	15.64	26.66	75.98
3 Capital employed [Segment assets - Segment liabilities]				
Agency	6.13	9.77	11.54	9.77
Holding Company activities	1,334.69	1,339.69	1,327.60	1,339.69
Unallocated	28.84	2.35	14.04	2.35
Total capital employed	1,369.66	1,351.81	1,353.18	1,351.81

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 year/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, 26 July 2012.