

Edelweiss Capital Limited

 Registered Office: 14th Floor, Express Towers, Nariman Point, Mumbai - 400 021
 Tel: +91-22-22864400 Fax: +91-22-22864278
 Website : www.edelcap.com

Consolidated Financial Results for the Quarter Ended 30th June, 2009

Particulars	(Rs. in Crores)			
	Quarter Ended			Year Ended
	30.06.2009 (Unaudited)	31.03.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
Fee and commission income	67.05	40.06	88.65	244.12
Income from treasury, arbitrage and trading	79.02	50.85	70.25	251.17
Income from investments and dividend	8.32	11.13	33.72	69.74
Interest income	68.25	78.04	76.31	331.46
1 Income from Operations	222.64	180.08	268.93	896.49
2 Other Operating Income	1.96	3.31	0.00	4.01
3 Total Income (1+2)	224.60	183.39	268.93	900.50
Expenditure				
a. Operating cost	65.15	58.14	65.79	254.17
b. Employees cost	39.15	29.85	49.70	165.94
c. Interest and Finance charges	31.10	21.72	43.88	133.70
d. Depreciation	2.76	5.70	3.34	17.66
4 Total expenditure	138.16	115.41	162.71	571.47
5 Profit / (Loss) before tax (3-4)	86.44	67.98	106.22	329.03
6 Tax expenses (including Deferred and Fringe Benefit Tax)	24.93	23.69	36.12	119.91
7 Net Profit / (Loss) after tax before minority interests (5-6)	61.51	44.29	70.10	209.12
8 Share of minority interests in profits	3.26	3.36	6.32	22.68
9 Net Profit / (Loss) after minority interests (7-8)	58.25	40.93	63.78	186.44
10 Paid-up equity share capital (Face Value of Rs 5/- Per Share)	37.47	37.47	37.47	37.47
11 Reserves excluding Revaluation Reserves				2,076.62
12 Earnings Per Share (EPS) in Rupees				
- Basic (Not annualised)	7.77	5.46	8.51	24.88
- Diluted (Not annualised)	7.58	5.33	8.08	24.28
13 Public shareholding				
- Number of shares	46,361,586	46,361,586	46,361,586	46,361,586
- Percentage of shareholding	61.87%	61.87%	61.87%	61.87%

Standalone Financial Results for the Quarter Ended 30th June, 2009

Particulars	(Rs. in Crores)			
	Quarter Ended			Year Ended
	30.06.2009 (Unaudited)	31.03.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
1 Income from Operations	56.11	41.24	56.63	191.39
2 Other Operating Income	1.38	0.30	0.00	0.35
3 Total Income	57.49	41.54	56.63	191.74
Expenditure				
a. Operating cost	9.17	6.67	8.48	30.09
b. Employees cost	7.38	5.73	8.86	28.37
c. Interest and Finance charges	26.77	18.23	29.76	97.82
d. Depreciation	0.33	1.74	0.89	4.38
4 Total expenditure	43.65	32.37	47.99	160.66
5 Profit / (Loss) before tax (3-4)	13.84	9.17	8.64	31.08
6 Tax expenses (including Deferred and Fringe Benefit Tax)	2.35	(1.28)	1.86	4.71
7 Net Profit / (Loss) after tax (5-6)	11.49	10.45	6.78	26.37
8 Paid-up equity share capital (Face Value of Rs 5/- Per Share)	37.47	37.47	37.47	37.47
9 Reserves excluding Revaluation Reserves				1,317.36
10 Earnings Per Share (EPS) in Rupees				
- Basic (Not annualised)	1.53	1.39	0.90	3.52
- Diluted (Not annualised)	1.50	1.36	0.86	3.43
11 Public shareholding				
- Number of shares	46,361,586	46,361,586	46,361,586	46,361,586
- Percentage of shareholding	61.87%	61.87%	61.87%	61.87%
12 Promoters & promoter group shareholding				
a) Pledged/ Encumbered				
- Number of shares	Nil	Nil		Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil		Nil
- Percentage of shares (as a % of total share capital of the company)	Nil	Nil		Nil
b) Non-encumbered				
- Number of shares	28,571,569	28,571,569		28,571,569
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%		100.00%
- Percentage of shares (as a % of total share capital of the company)	38.13%	38.13%		38.13%

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**Notes:**

- The consolidated and standalone financial results of Edelweiss Capital Limited ("ECL" or "the Company") for the quarter ended 30th June, 2009 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st July, 2009.
- The financial results for the quarter ended 30th June, 2009 of ECL, on standalone basis, have been subjected to a 'Limited Review' by the Statutory Auditors of the Company.
- 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. The financial statements of the holding company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances, transactions and resulting unrealised gains / losses. The investment in associates is accounted on "Equity Method". The consolidated financial statements are prepared by applying uniform accounting policies.
- CRISIL has assigned the rating of 'P1+' (pronounced 'P one Plus') to the Short Term Debt Programmes of ECL for Rs.1,500 crores and ICRA has assigned the rating 'LAA-' (pronounced 'L double A minus') to the Long Term Debt Programme of ECL for Rs.350 crores. The ratings as mentioned for these Programmes / Issues continue to remain in force.
- During the quarter, the Company has granted 25,00,000 options under Employee Stock Option Scheme and 300 stock options have been exercised. 88,19,055 stock options are outstanding as at the end of the quarter with employees of the Company and its subsidiaries.

6 Standalone Segment Results

Particulars	(Rs. in Crores)			
	Quarter Ended			Year Ended
	30.06.2009 (Unaudited)	31.03.2009 (Unaudited)	30.06.2008 (Unaudited)	31.03.2009 (Audited)
1 Segment revenue [Total income]				
Agency	8.64	3.76	5.06	24.22
Holding Company activities	47.46	37.92	51.43	167.51
Others	1.39	(0.14)	0.14	0.01
Total income	57.49	41.54	56.63	191.74
2 Segment results [Profit / (Loss) before tax]				
Agency	5.95	0.05	0.02	4.14
Holding Company activities	9.15	8.78	14.72	39.04
Others	(1.26)	0.34	(6.10)	(12.10)
Profit / (Loss) before tax	13.84	9.17	8.64	31.08
3 Capital employed [Segment assets - Segment liabilities]				
Agency	(6.07)	(4.18)	2.03	(4.18)
Holding Company activities	1,369.87	1,355.42	1,253.73	1,355.42
Others	5.20	4.86	101.48	4.86
Total capital employed	1,369.00	1,356.10	1,357.24	1,356.10

Agency includes investment banking; Holding Company activities include group funds management; Others include unallocated items.

- There were no investor complaints outstanding at the beginning of the quarter. During the quarter, the Company received 14 investor complaints and has resolved all of these, with no complaint pending as at the end of the quarter.
- The previous financial year/period figures have been regrouped/reclassified wherever necessary to conform to current quarter's presentation.
- The standalone and consolidated results will be available on the Company's website - www.edelcap.com

On behalf of the Board of Directors

Rashesh Shah
Chairman

Mumbai, 31st July, 2009