Edelweiss
Ideas create, values protect

EW/Sec/2019/163

June 12, 2019

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

Dear Sir/Madam,

Ref.:- Symbol - EDELWEISS

Sub: Press Release

Enclosed is the press release titled 'Edelweiss Group, Bank of Baroda to Co-Lend to SMEs', by ECL Finance Limited, a subsidiary of the Company, for your information and record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited

B. Renganathan
Executive Vice President & Company Secretary

Encl: a/a

Edelweiss Group, Bank of Baroda To Co-Lend to SMEs

Alliance to enable timely delivery of credit to MSMEs

Mumbai, June 12th, 2019 – 'ECL Finance Limited, a subsidiary of Edelweiss Financial Services Limited and flagship NBFC of Edelweiss Group and Bank of Baroda, India's second largest public sector bank, today signed an agreement to form a strategic partnership to explore Co-lending / Co-Origination opportunities. With this partnership, ECL Finance Limited and Bank of Baroda will jointly offer loans and expertise for the growing needs of MSME and self-employed as well as priority sector groups.

Under the arrangement, both partners can widen their respective markets and offer timely delivery of credit to customers at a significantly lower cost.

Speaking on the development, **Rashesh Shah, Chairman & CEO of Edelweiss Group** said, "We are delighted to be partnering with Bank of Baroda in this excellent initiative by Shri P Jayakumar, MD. Bank of Baroda, in increasing the reach of credit to service the needs of a large section of India. I do believe that this model of partnership between banks and NBFCs is here to stay, truly democratising access to credit."

Speaking on the announcement, **Vikramaditya Singh Khichi, Executive Director, Bank of Baroda** said, "The SME sector is the backbone of the Indian economy, providing millions of jobs, and contributing a significant chunk to industrial growth and the country's exports. There is huge potential that is untapped in the SME space. Co-lending partnerships between large organisations like Bank of Baroda and leading players in finance like Edelweiss will contribute to the overall enhancement of the SME industry, as these enterprises need funding for adopting new technology that will enhance their growth and in turn boost India's economic growth."

Deepak Mittal, MD & CEO, ECL Finance added, "With this alliance, we expect to create a win-win situation for all three stakeholders – our customers, Bank of Baroda and Edelweiss. This partnership will help Edelweiss keep the needs of our customers foremost and provide them with affordable and timely credit while our proven ability in origination, credit assessment and monitoring asset quality will enhance the portfolio. We believe best use of technology will enable wide reach and enhance servicing capability to this underserved and socio economically important customer segment."

The Credit business has been a significant growth engine for the Edelweiss Group with the retail credit segment having grown to 50% of the total book at over INR 18000 crore at the end of FY19. The business has both size and scalability with a growing presence pan India. The overall Credit business has remained resilient amidst tough market conditions due to the sheer strength of its diversified business model, robust risk mitigation and credit assessment as well as superior asset quality and low NPA levels.

In recent months, the Edelweiss Group has cemented several partnerships with marquee global institutions including Caisse de dépôt et placement du Québec (one of North America's largest pension

funds), Allianz Investment Management (part of Allianz Group, one of the world's largest insurers) and Bank of Singapore across market leading platforms in its NBFC ECL Finance, Private Debt and Wealth Management business. Recently, US-based Arthur J. Gallagher & Co. (one of the world's largest insurance brokerage firms) also announced that it will be acquiring a minority stake in Edelweiss Insurance Brokers Limited (EIBL).

SOCIAL MEDIA ASSETS

Official hashtags: #bankofbaroda #Edelweiss #India #MOU #colending

Keywords: Bank of Baroda, Edelweiss, MOU, India, co-orgination, co-lending, coorigination, colending

Suggested tweet: Bank of Baroda and Edelweiss Group sign strategic alliance

Suggested Facebook post: Bank of Baroda and Edelweiss Group sign strategic alliance partnership to co-lend / co-originate credit to India's SME sector.

For all updates on Bank of Baroda –

Facebook https://www.facebook.com/bankofbaroda/

Twitter https://twitter.com/bankofbaroda

Instagram https://www.instagram.com/officialbankofbaroda/

YouTube https://www.youtube.com/channel/UCdf14FHPLt7omkE9CmyrVHA

LinkedIn https://www.linkedin.com/company/bankofbaroda/

Edelweiss Social media handle:

@EdelweissFin | edelweissfinancialservicesltd | Linkedin.com/company/edelweissfin

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About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services company providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Its businesses are broadly divided into **Credit Business** (**Retail Credit** comprises of **Retail Mortgages, SME** and **Business Loans, ESOP and Margin Financing, Agri** and **Rural Finance, Corporate Credit** comprises of **Structured Collateralised Credit** to Corporates and **Wholesale Mortgages,** and **Distressed Credit)**, **Advisory Business** (**Wealth Management, Asset Management and Capital Markets**) and **Insurance (Life** and **General Insurance).** Edelweiss has a Balance Sheet of INR 53,932 cr, as of 31st March, 2019. The Group had a revenue of INR 10,886 cr and PAT of INR 995 cr for FY19.

To learn more about the Edelweiss Group, please visit www.edelweissfin.com.

About Bank of Baroda

Bank of Baroda ("The Bank") established on July 20, 1908 is a State-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's third largest bank with a strong domestic presence supported by self- service channels. The Bank's distribution network includes 9,500+ branches, 13,400+ ATMs and 1,200+ self-service e-lobbies. The Bank has a significant international presence with a network of 100 branches/offices of subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and BOB Asset Management Co. Ltd. Bank of Baroda also has joint-venture for life insurance viz. India First Life Insurance. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

Bank of Baroda

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