EW/Sec/2021/149

March 18, 2021

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

Ref.:- Symbol - EDELWEISS

Re.: Clarification on News item

Enclosed please find the clarification issued by Edelweiss Asset Reconstruction Company Limited (EARC), a subsidiary of the Company, on news item appearing in media.

Thanking you,

Yours faithfully,

Edelweiss Financial Services Limited

Renganathan Bashyam
Digitally signed by Renganathan Bashyam
Date: 2021.03.18 12:51:34 +05'30'

B. Renganathan
Executive Vice President & Company Secretary

Encl. as above

Edelweiss Asset Reconstruction Company Limited

MEDIA STATEMENT, March 18, 2021

Edelweiss
Ideas create, values protect

Clarification by Edelweiss Asset Reconstruction Company on Item published by Moneycontrol on their website

This is with reference to the article titled "**MCA orders inspection of Edelweiss Asset Reconstruction Company's books after whistleblower complaint to PMO**" published by Moneycontrol on their website on March 18, 2021 as well as statements made by the reporter Tarun Sharma on CNBC TV alleging that inspection has been started and carried out by the Ministry of Corporate Affairs (MCA).

We would like to clarify that Edelweiss Asset Reconstruction Company Limited (EARC) has not received any intimation of any inspection being conducted by the MCA.

We deny each and every allegation, contention, statement and/or assertion against us, as contained in the article. EARC is in full compliance with the applicable laws, and has been conducting its business and operations in a fair and transparent manner. We have always acted responsibly and discharged our fiduciary responsibilities, and these allegations seem to be motivated.

EARC, is an RBI regulated entity and hence the activities carried out are under regulatory purview. The equity investments made in EARC are specifically approved by the RBI. EARC's dealings are completely above board and compliant with applicable law.

Further, CDPQ continues to hold the CCPS contrary to what is stated in the Moneycontrol article, which in itself alludes to both lack of due diligence and Moneycontrol's desire to sensationalise by publishing and giving credence to persons with vested interests.

It is shocking that wild, grossly inaccurate, unsubstantiated, fabricated and clearly motivated allegations have been selectively published by a reputed media house without doing any due diligence.

We reserve all our rights, remedies and entitlements available to us, whether in law and/or otherwise, to take any action, including but not limited to initiating defamation proceedings against the media house with regard to the above.

For more information, please contact:

Edelweiss Group

Shalaka Kagathra Mob: 9820572798 Email: Shalaka.Kagathra@edelweissfin.com	Revathi Pandit Mob: 9820237909 Email: revathi.pandit@edelweissfin.com