Rashesh Shah

December 27, 2011

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400051

Dear Sir,

Sub. : Disclosure in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Enclosed is the disclosure pursuant to Regulation 31 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, giving details of pledge of shares held by me in Edelweiss Financial Services Limited.

You are requested to take the same on record.

Thanking you,

Rashesh Shah

Encl.: as above.

cc:

The Bombay Stock Exchange Limited P J Towers, Dalal Street Fort, Mumbai - 400 001.	**Edelweiss Financial Services Limited** Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400 098.

223 Kalpataru Horizon B, SK Ahire Marg, Worli, Mumbai 400018

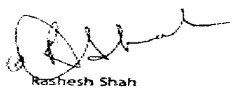
Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) ~~and 31(2)~~ of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	**Edelweiss Financial Services Limited**
Name of the Promoter(s) on whose shares encumbrance was created/ ~~invoked~~/ ~~released~~ (tick the relevant one)	Rashesh Shah
Date of Reporting	December 27, 2011
Names of the stock exchanges where the shares of the target company are listed	**The National Stock Exchange of India Limited** **Bombay Stock Exchange Limited**

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter (s) or PACs with him	**Pre-event holding**		**Details of events pertaining to encumbrance**		**Post event holding (encumbered shares to be excluded)**		**(*) Details of encumbrance (pledge/lien or others- give details**	
Names	**Number**	**% of share capital**	**Type – creation/ invocation/ release**	**Date (s)**	**Number**	**% of share capital**	**Pre-transaction pledge:**	6,416,667 equity shares of Re. 1/- each
							$ Pledge created on December 21, 2011:	24,300,000 equity shares of Re. 1/- each
							Total shares pledged:	30,716,667 equity shares of Re. 1/- each
Rashesh Shah	131,060,063	17.32	Creation	21-Dec-11	106,760,063	14.11	$ The pledge is created in favour of Kotak Mahindra Prime Ltd.	

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important



Date: December 27, 2011.