EW/Sec/2018/264

August 8, 2018

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

Dear Sirs,

Ref.:- Symbol: EDELWEISS

Sub: Investor Presentation

Please find enclosed the Investor Presentation on Earnings Updates in respect of the first quarter ended June 30, 2018.

Kindly take the same on record.

Thanking you,
For Edelweiss Financial Services Limited

B. Renganathan
Executive Vice President & Company Secretary

Encl: a/a

Edelweiss Financial Services Limited

Q1FY19 Earnings Update

Edelweiss
Ideas create, values protect

Contents

1 Quarterly Performance Highlights

2 Business Approach

3 Business Update

4 Impact of Transition to IndAS

5 ESG at Edelweiss

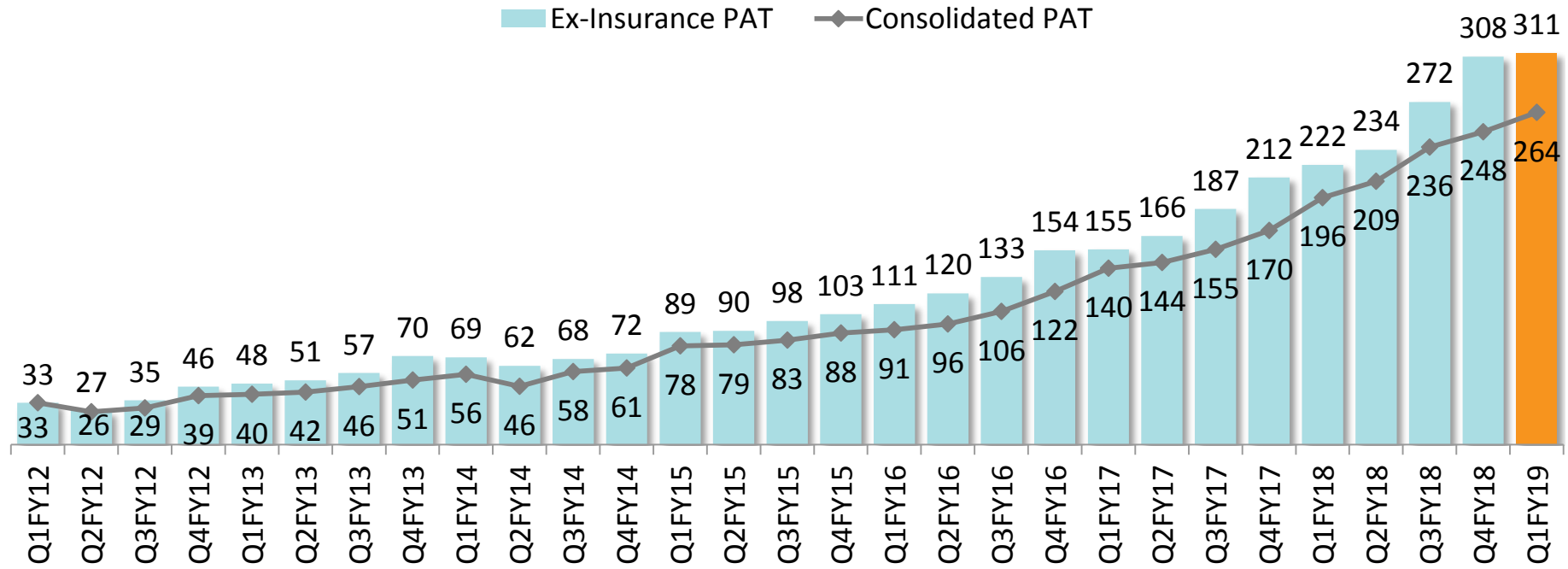
Quarterly Performance Highlights – Consolidated

Numbers and ratios in this section for all periods are as per IndAS and Post Minority Interest

Edelweiss
Ideas create, values protect

Q1FY19 Consolidated PAT INR 264 Cr

Profit after Tax
(INR Cr)



Sustained PAT growth trajectory

Consolidated PAT CAGR was 38% Over 29 Quarters

Q1 FY19 numbers as per IndAS, past numbers as per IGAAP

Overview of Q1FY19

Credit	• Strong quarter for the credit businesses • Capacity expansion and scale up under way in Retail Credit • Good opportunities for risk aware growth in Corporate Credit • Distressed Credit: Good momentum in recoveries
Franchise & Advisory	• Capacity expansion under way in Wealth Management • Scale up in Alternatives Asset Management continued • Slowdown in Capital Markets business with dampened market activity
Insurance	• Fastest growing life insurance company in individual APE terms
BMU	• Challenging quarter due to markdowns in G-Secs portfolio
IndAS Impact	• No material impact on financials; Net worth up INR 87 Cr and PAT up INR 4 Cr
Credit Rating	• CARE revised its Long term outlook from 'Stable' to 'Positive'

Q1FY19 Performance Highlights

1

Consistent growth in profits…

- Consolidated PAT growth of 31% YoY
- Ex-Insurance PAT growth of 37% YoY

2

…Distributed across businesses

- Credit business grew 94% YoY
- Franchise & Advisory business grew 25% YoY

3

Key performance parameters

- Consolidated RoE 15.2%
- Consolidated RoA 1.9%
- Consolidated C/I ratio 61%

Ex-Insurance RoE 19.8%

Ex-Insurance RoA 2.5%

Ex-Insurance C/I ratio 49%

1 Consolidated Q1FY19 PAT Growth of 31%...

(INR Cr)	Q1FY18	Q1FY19	*Y-o-Y Growth*
PAT Consolidated	203	264	*31%*
PAT Ex-Insurance	226	311	*37%*
Balance Sheet	43,926	61,785	*41%*

2 ...Across Businesses

(INR Cr)	PAT Q1FY18	PAT Q1FY19	*Y-o-Y Growth*	EOP Equity Q1FY19
Total Consolidated	**203**	**264**	***31%***	**7,304**
Credit	*125*	*243*	*94%*	*5,756*
Franchise & Advisory	*65*	*81*	*25%*	*215*
Insurance	*(24)*	*(46)*		*670*
BMU, Corp & Others	*37*	*(14)*		*663*

3 Key Performance Parameters

Key Ratios

Consolidated	Q1FY18	Q1FY19	FY18
RoE	17.0%	15.2%	16.2%
RoA	2.2%	1.9%	2.0%
Cost to Income Ratio	56%	61%	59%

Ex-Insurance	Q1FY18	Q1FY19	FY18
RoE	20.7%	19.8%	20.7%
RoA	2.7%	2.5%	2.6%
Cost to Income Ratio	47%	49%	46%

RoA is Pre Minority Interest

Quarterly Performance Highlights – Business

Numbers and ratios in this section for all periods are as per IndAS and Pre Minority Interest

Edelweiss
Ideas create, values protect

Financial Snapshot – Q1FY19

INR Cr	EOP Equity	Profit after Tax	RoE	RoA
Pre Minority				
Credit	6,142	277	19.2%	2.6%
Franchise & Advisory	215	81		
Life & General Insurance	1,188	(80)		
BMU, Corp & Others	681	(15)		
Minority Interest (MI)	(922)	1		
Total Consolidated Post MI	**7,304**	**264**	**15.2%**	**1.9%**
Total Ex-Insurance Post MI	**6,634**	**311**	**19.8%**	**2.5%**

RoE is calculated on Average Equity

Credit Business at a Glance

Credit Business (INR Cr)	Q1FY18	Q1FY19
Capital Employed	30,089	45,206
Average Interest Yield	16.7%	16.0%
Average Cost of Borrowing	10.1%	9.6%
Net Interest Margin	7.8%	7.8%
Net Revenue	585	826
Cost to Income	35%	36%
Provisions & Write Offs	118	110
PAT	166	277
RoE	19.1%	19.2%
RoA	2.2%	2.6%

Asset Quality at a Glance

At the end of June 30, 2018 (INR Cr)	Q1 FY18	Q1 FY19
Credit Book	24,757	38,666
Of which Stage 3	422	676
ECL Provision	559	762
Of which Stage 3	271	389
Specific Provision Cover	64%	58%
Total Provision Cover	132%	113%
Average Collateral cover on Corporate book	2.2x	2.0x
Average Loan-To-Value on Retail book	~45%	~45%
Gross NPA	1.71%	1.75%
Net NPA	0.61%	0.74%

Standard assets provisioning up from 40 bps to 98 bps
Stage 3 corresponds to RBI definition of GNPA

Credit | Franchise & Advisory | Life Insurance

Franchise & Advisory Business at a Glance

Franchise & Advisory (INR Cr)	Q1FY18	Q1FY19
Net Revenue	315	339
Cost to Income	68%	66%
PAT	65	81

Life Insurance Business at a Glance

(INR Cr)	Q1 FY18	Q1 FY19
Net Premium Income	64	119
Investment Income and Other Income	52	32
Total Business	**116**	**151**
Profit After Tax	**(39)**	**(69)**
Minority	(19)	(34)
Edelweiss' Share in PAT	**(20)**	**(35)**
Net Worth	**735**	**1,059**
Indian Embedded Value	**1,034**	**1,596**

Business Approach

Numbers and ratios in this section for Q1 FY19 are as per IndAS and for prior periods it is as per IGAAP

Edelweiss
Ideas create, values protect

Today we are a Bank-like Financial Services Company

Credit

- Retail Credit
- Corporate Credit
- Distressed Credit

Franchise & Advisory

- Wealth Management
- Asset Management
- Capital Markets

Insurance

- Life Insurance
- General Insurance

Diversified across Credit, Wealth and Asset Management, Capital Markets and Insurance

Multiple vectors of growth aligned with macro tailwinds

Capital-efficient model: Revenue streams from both balance sheet assets and customer assets

Aim for exemplary standards in risk management and corporate governance

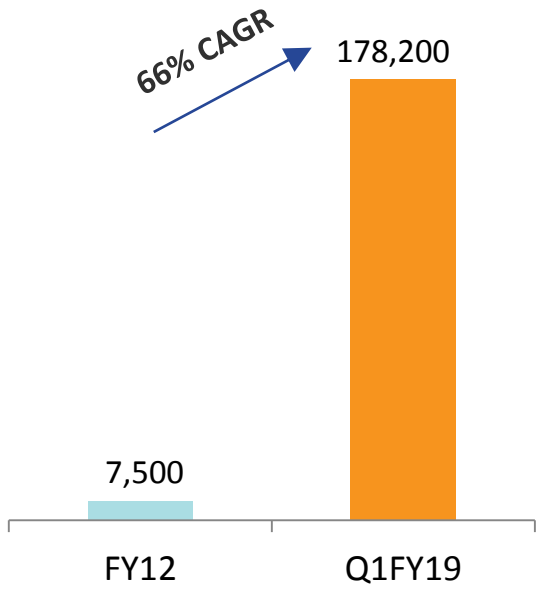
Culture of partnership with one of the highest levels of employee share ownership

Our Asset Base is a Mix of Own and Customer Related Assets

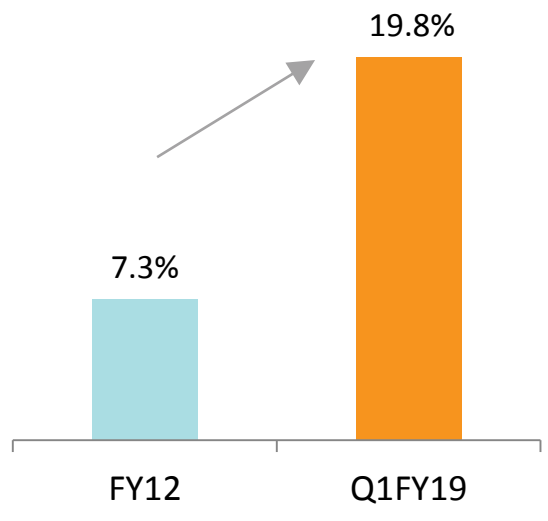
As on 30th June'18 (rounded off to nearest 100)	INR Cr	YoY Growth
Balance Sheet Assets	**61,800**	**42%**
Customer Assets	**1,78,200**	**39%**
Distressed Credit (ARC Assets)	*37,200*	*2%*
Assets Under Advice (Wealth Management)	*96,300*	*46%*
Funds under Management (Asset Management)	*31,500*	*59%*
Assets under Custody & Clearing	*13,200*	*137%*
Total Assets	**2,40,000**	**40%**

Customer Assets have Helped us Grow our Profitability

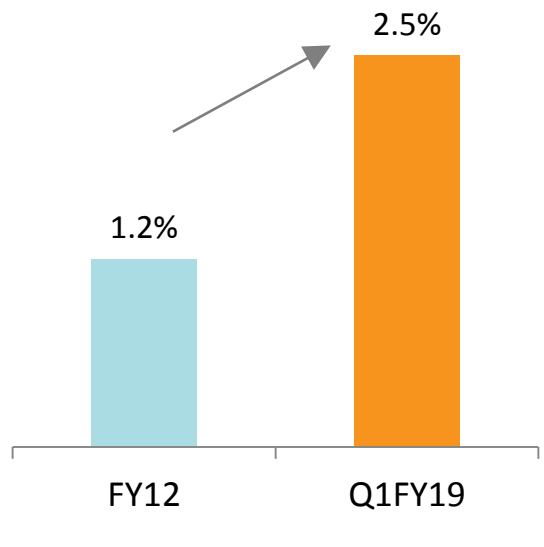
Customer Assets (INR Cr)



RoE Ex-Insurance



RoA Ex-Insurance

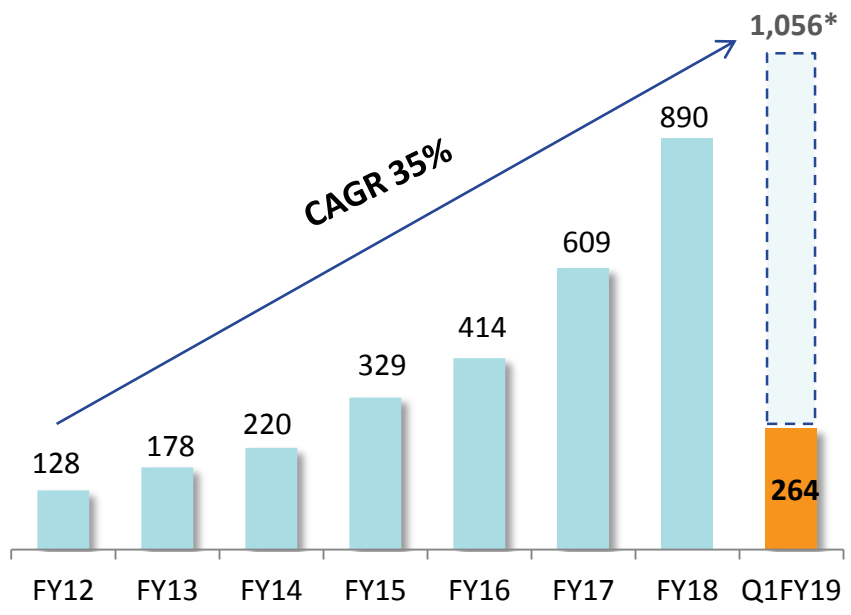


…without requiring us to grow the Balance Sheet proportionately

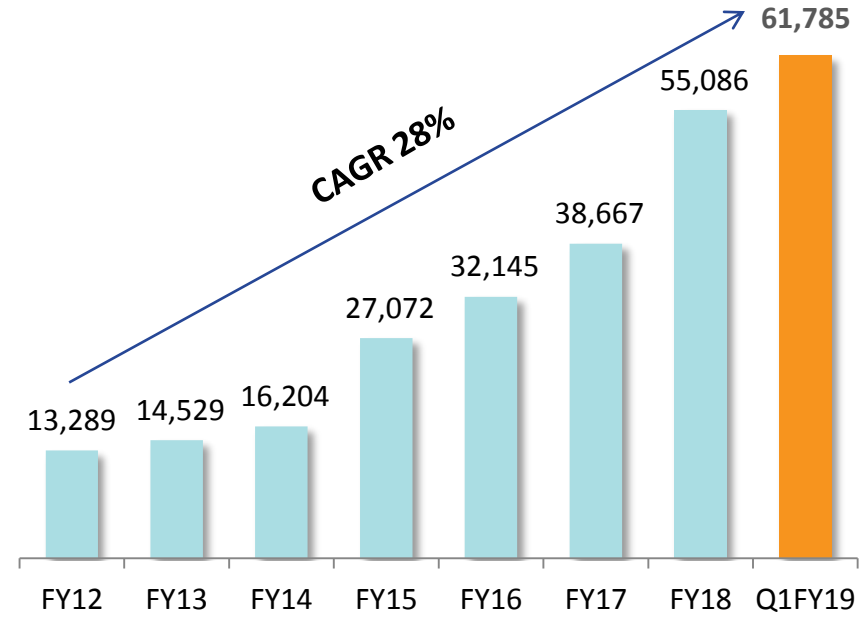
Franchise & Advisory businesses have provided the RoE fillip through Capital Efficiency

Our Diversified Model Delivers Consistent Growth

PAT (INR Cr)



Balance Sheet (INR Cr)

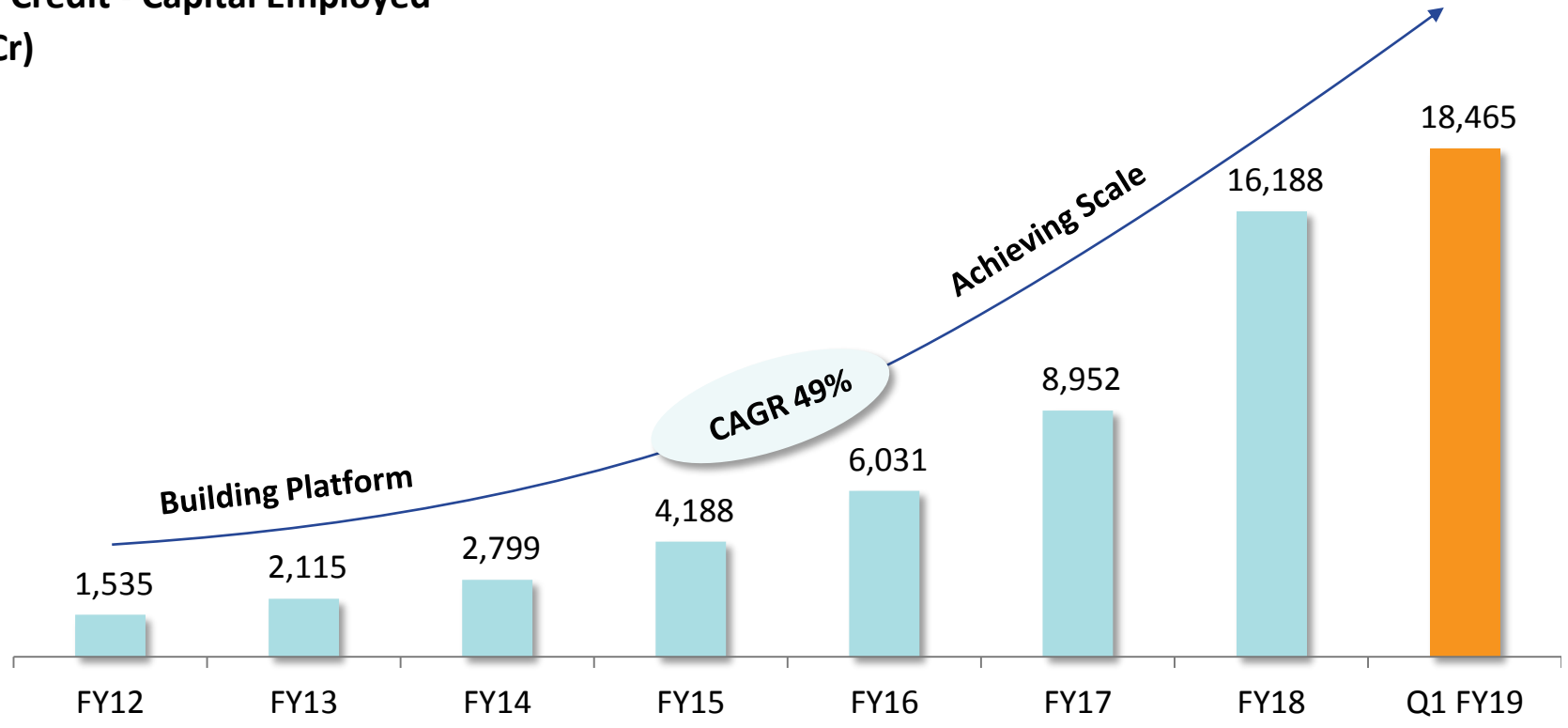


28% growth in balance sheet assets supported a 35% growth in profits

*Annualised

Capacity Expansion is Under way in Retail Credit

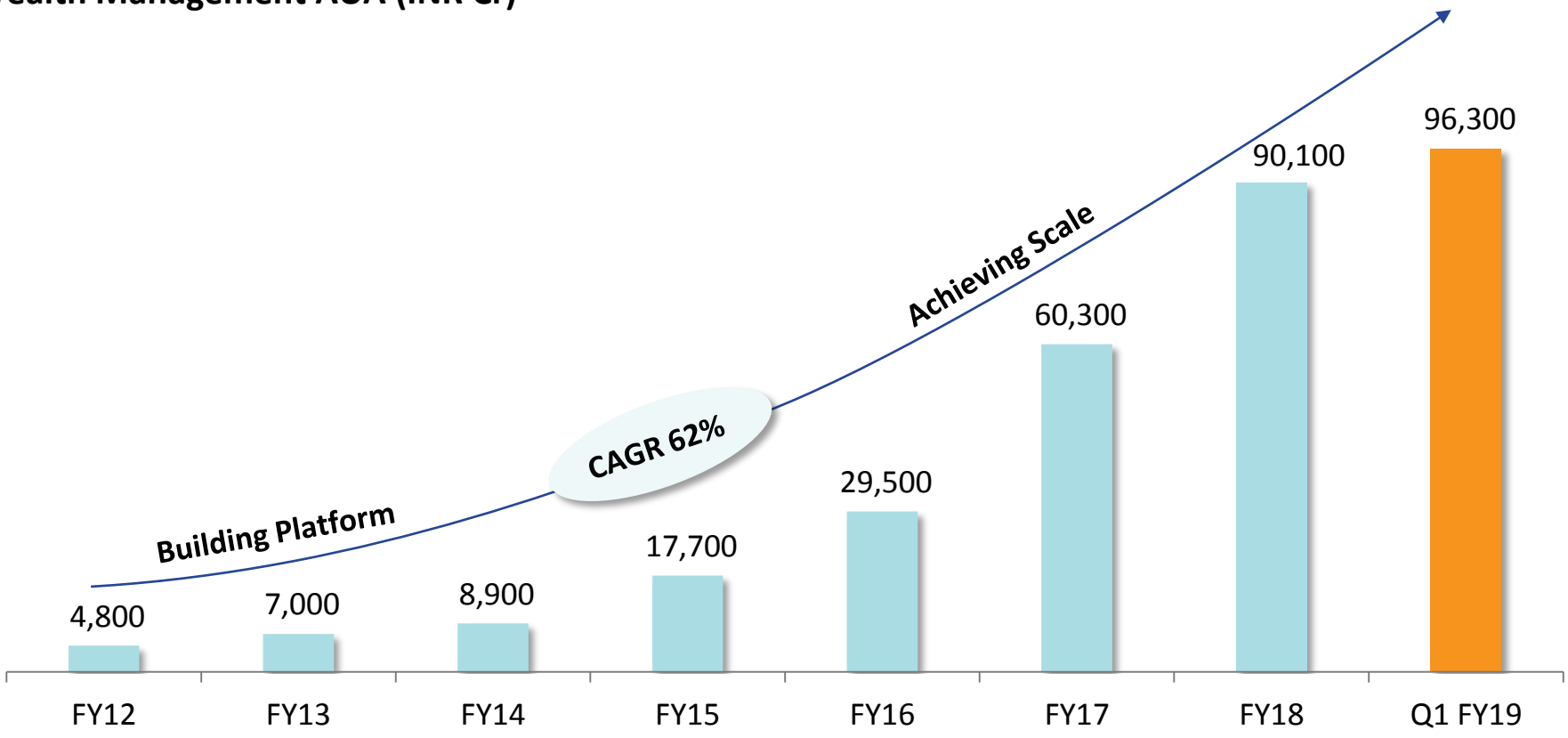
Retail Credit - Capital Employed
(INR Cr)



Retail credit is now 41% of the total credit book
Key vectors for our growth will be SME Loans and Retail Mortgages

...and also in Wealth Management

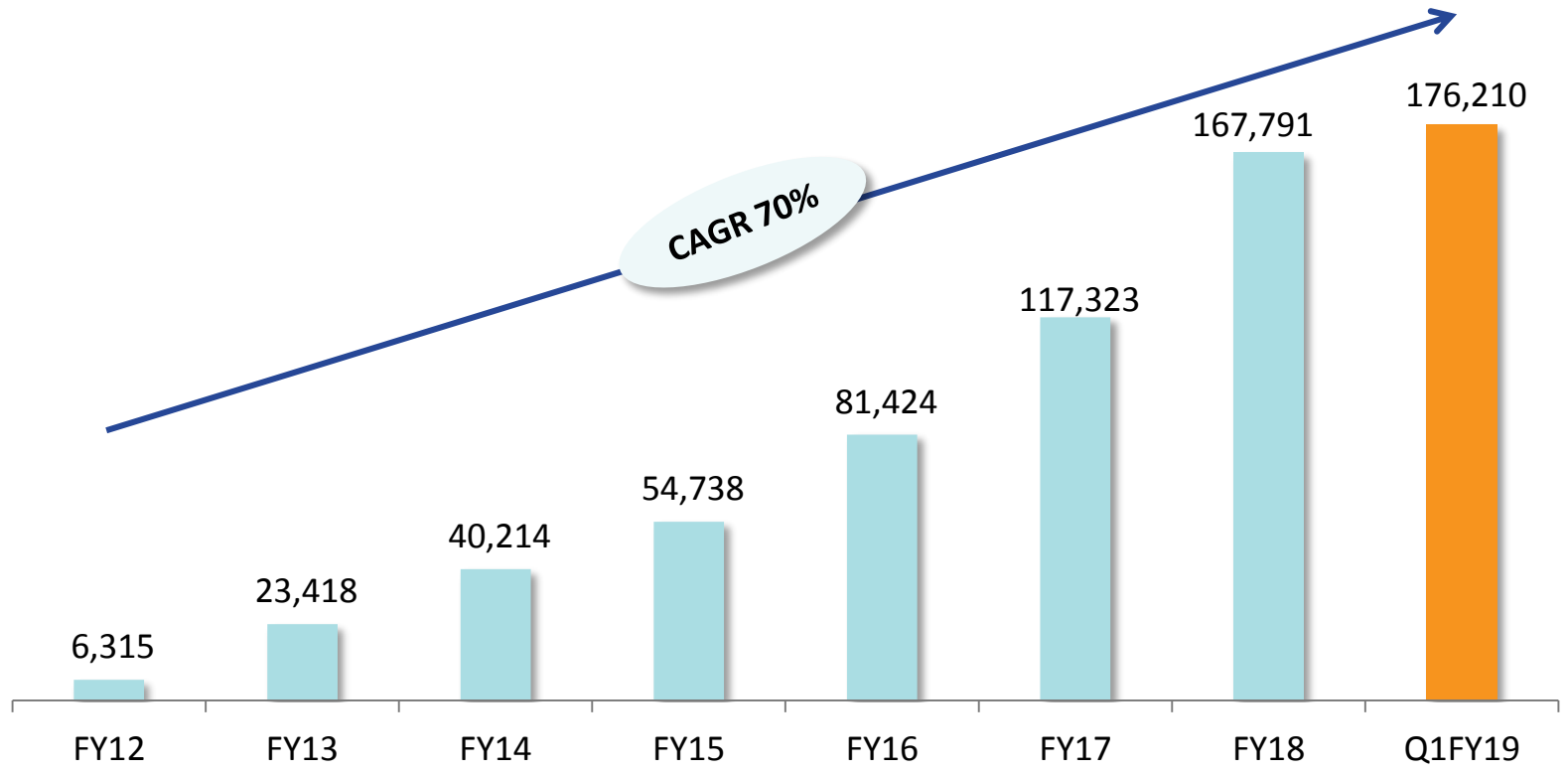
Wealth Management AUA (INR Cr)



We cater to UHNI as well as the fast-growing Affluent segments

Life Insurance is Scaling to Plan

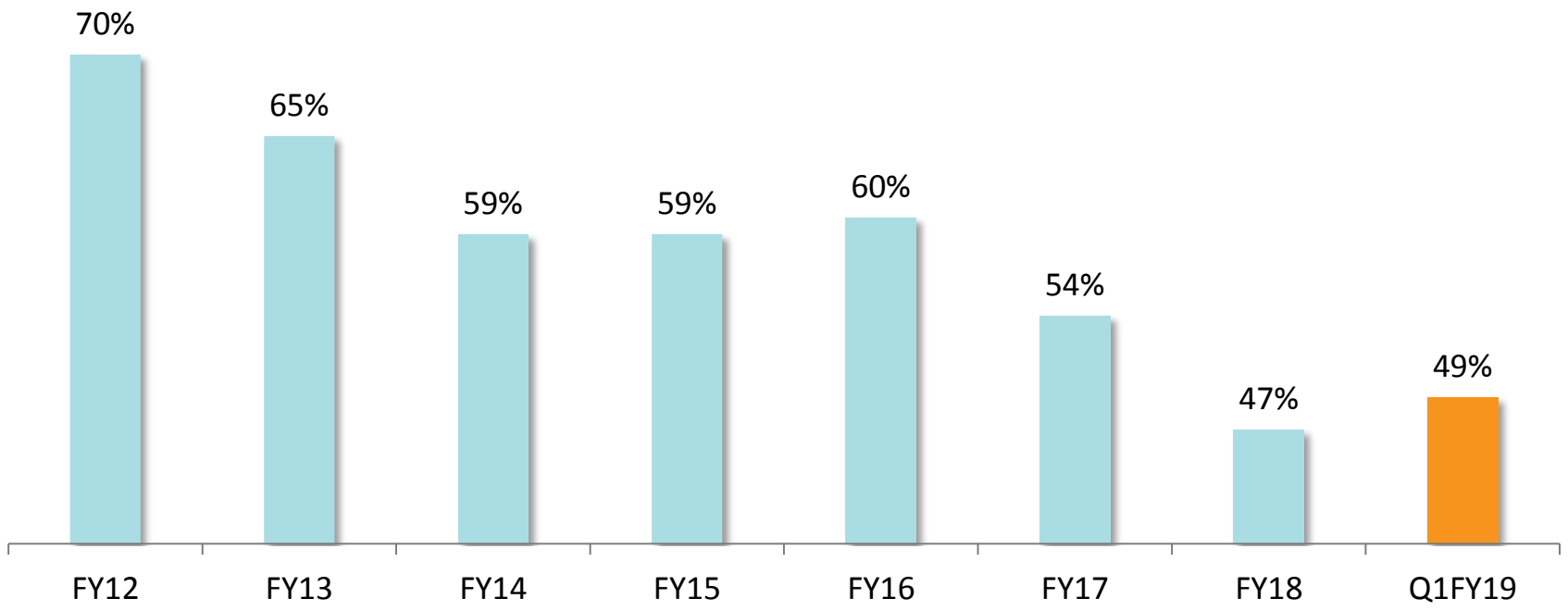
Number of Policies in force



Increasing share of business from Direct channel, now at 24%

Scale Benefits will follow Capacity Expansion...

Cost to income ratio (Ex-Insurance)



Cost to Income ratio reflects the investments made in Retail Credit & Wealth Management

...Aided by Technology Initiatives across Businesses

Digital Acquisition

Retail Lending
- Digital lending enabled by India Stack

Life Insurance
- Lead management system across channels, integrated with policy issuance systems

Wealth Management
- Paperless and immediate digital account opening

Distribution

Life Insurance
- End to end portal for managing agents, from on-boarding to pay outs

Wholesale Mortgage
- Cloud based integrated platform to manage workflow of Sales and Distribution

Wealth & Asset Management
- Single interface for distributors to engage with Edelweiss asset management
- Access to products and services

Customer Experience

Retail Lending
- End to end paperless process for loan applications

Wealth Management
- ESOP desk – end to end processing for corporates

Wealth Management
- Automated portfolio optimizer for portfolio evaluation and to offer unbiased advisory

Risk

Retail Lending
- Automated underwriting and risk assessment

Global Risk
- Integrated risk engagement and development platform

Global Risk
- Provide early warning signals
- Enable proactive action on portfolio

Business Update

CREDIT

Retail Credit – Corporate Credit – Distressed Credit

Numbers in this section for Q1 FY19 are as per IndAS, prior periods as per IGAAP

Edelweiss
Ideas create, values protect

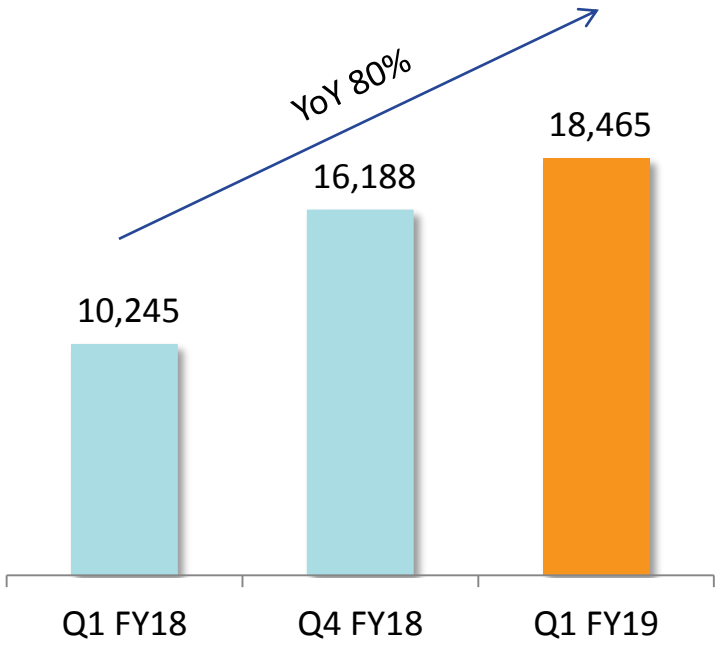
Credit Business is a Mix of Diversified and Scalable Assets

As on 30th June'18	Capital Employed (INR Cr)	% Share	
Retail Credit	**18,465**	**41%**	
Retail Mortgage	7,521	17%	Blend of loans to home owners and home buyers
SME & Business Loans	3,806	8%	Underserved and highly scalable, focus area for future
Loan against Securities	6,030	13%	Catering to Retail & Wealth Mgmt customers in Capital Markets
Agri and Rural Finance	1,108	3%	Large scalable opportunity with low competitive intensity
Corporate Credit	**20,201**	**45%**	
Structured Collateralised Credit	8,526	19%	Customized credit solutions with robust risk management systems
Wholesale Mortgage	11,675	26%	Developer financing for primarily residential properties
Distressed Credit	**6,540**	**14%**	Leading Asset Reconstruction Company in India
Total Credit Book	**45,206**	**100%**	

Retail Credit Scaling Rapidly

Capital Employed

(INR Cr)



Business Highlights

SME

- Originations up 75% on Y-o-Y basis
- Digital journey (Phygital) begun - Enhanced efficiency and client experience
- Present at 100 locations up from 88 as on March'18

Retail Mortgage

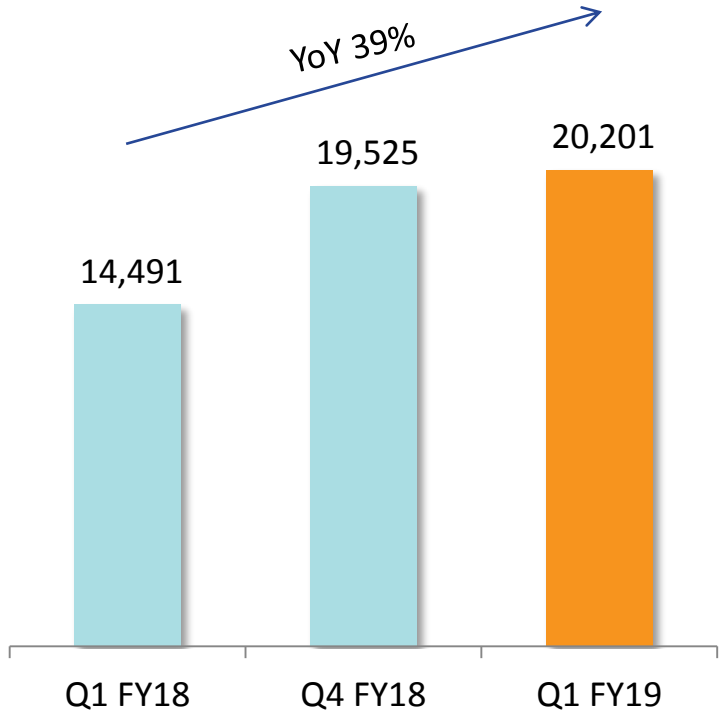
- Strong momentum in originations up 102% on Y-o-Y basis
- Geographic expansion and channel diversification

	SME		Retail Mortgage	
	Secured	Unsecured	HL	LAP
Average Yields %	13%	21%	10%	11%
Median Ticket Size	2 Cr	11 lacs	15 lacs	20 lacs

Robust Growth in Corporate Credit

Capital Employed

(INR Cr)

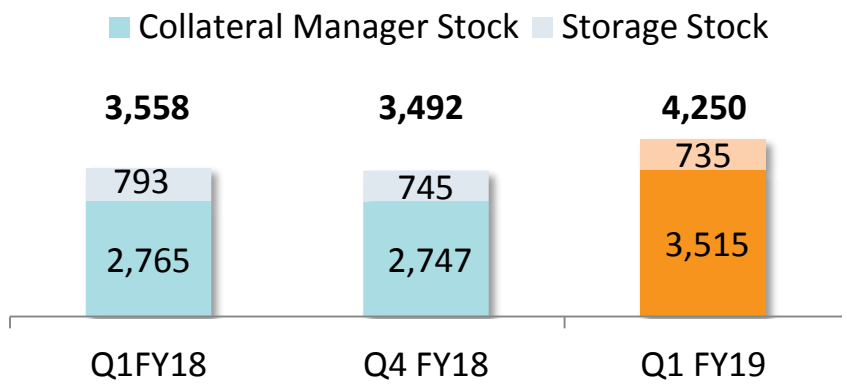


Business Highlights

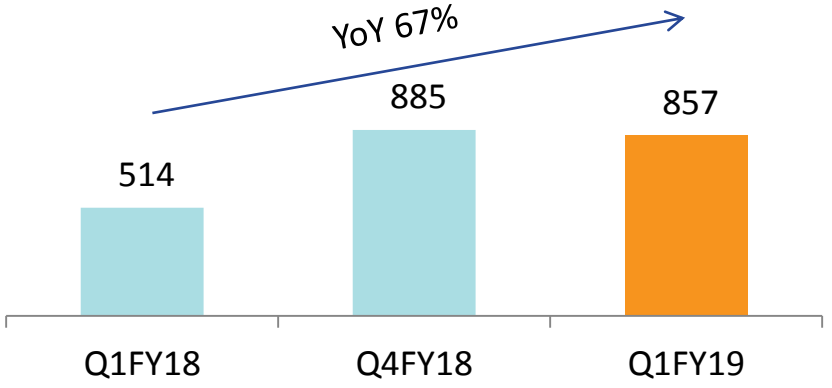
- Risk-management centered approach to collateralized lending
- In house team of experts for carrying out detailed evaluations
  - Counterparty, Collateral and Cash flows
- Ring fenced structures and hybrid collateral pool ensures lower loss given defaults
- Incremental growth to largely come through the fund structure going forward

Agri Credit Expected to Scale Up

Collateral Value (INR Cr)



Agri Credit Book Size (INR Cr)

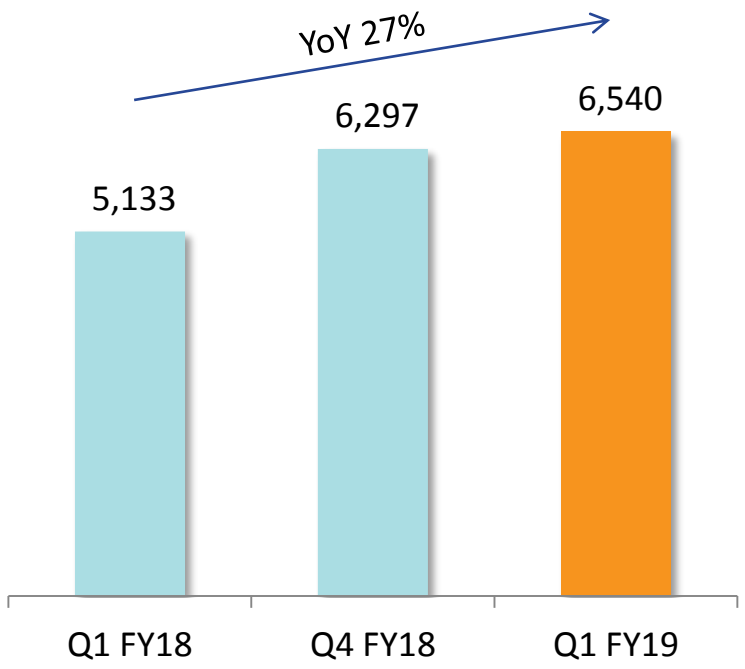


Business Highlights

- One of the few organized players providing end to end business solutions in the Agri value chain
- Leveraging the large opportunity size of the Agri financing industry
- Continued focus on increasing the credit book
- Network of 557 warehouses across 17 states in India; investments in risk management capabilities
- Empanelled with 19 banks for Collateral Management Services

Distressed Credit Performance on Track...

Capital Employed
(INR Cr)

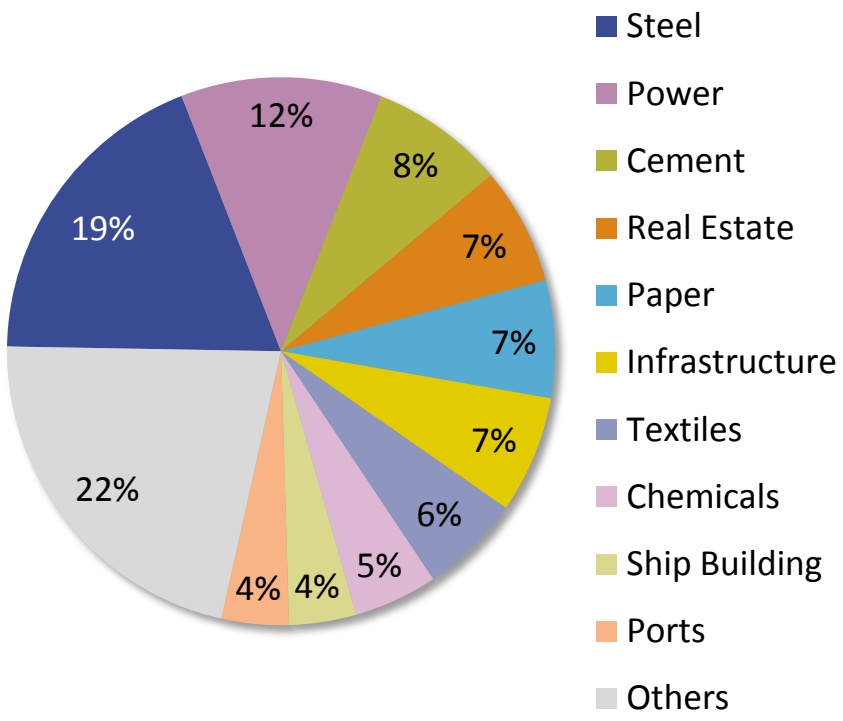


Business Highlights

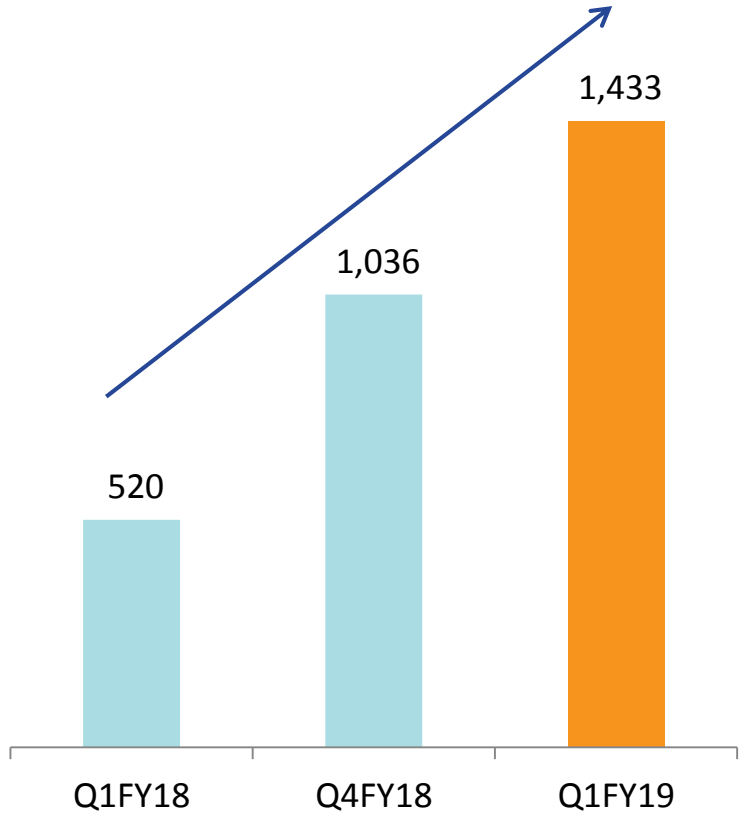
- Focus on large operating and EBITDA earning assets that need financial restructuring
- Strong focus on resolutions aided by changes in Insolvency and Bankruptcy Code norms
- Leading resolutions of large cases under NCLT
- AUM stood at ~INR 43,700 Cr as on 30th June'18

...With Improvement in Recoveries

Top 10 industry exposure% by Acquisition price



ARC Recoveries (INR Cr)



Business Performance Highlights

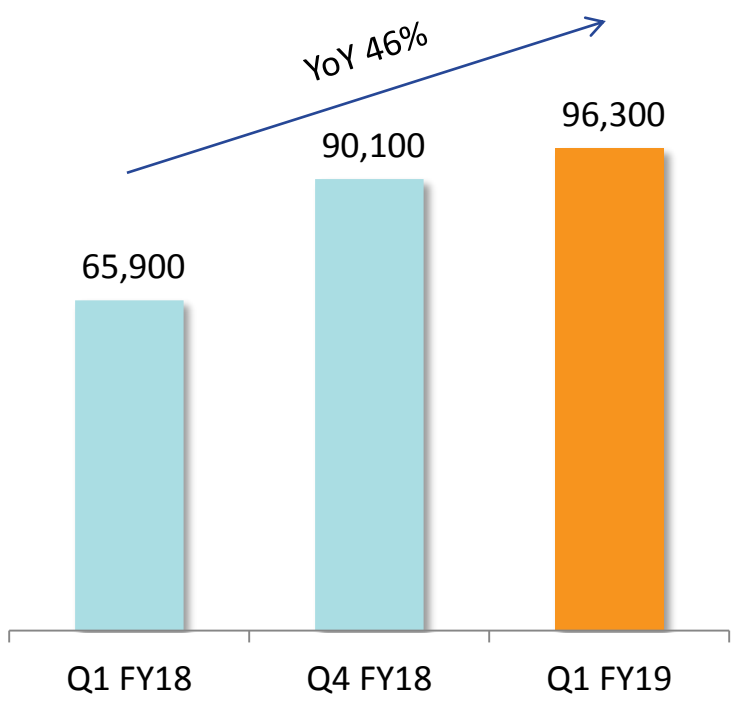
FRANCHISE & ADVISORY

Wealth Management – Asset Management – Capital Markets

Edelweiss
Ideas create, values protect

Wealth Management AUA Continues to Scale Up…

Assets Under Advice (INR Cr)



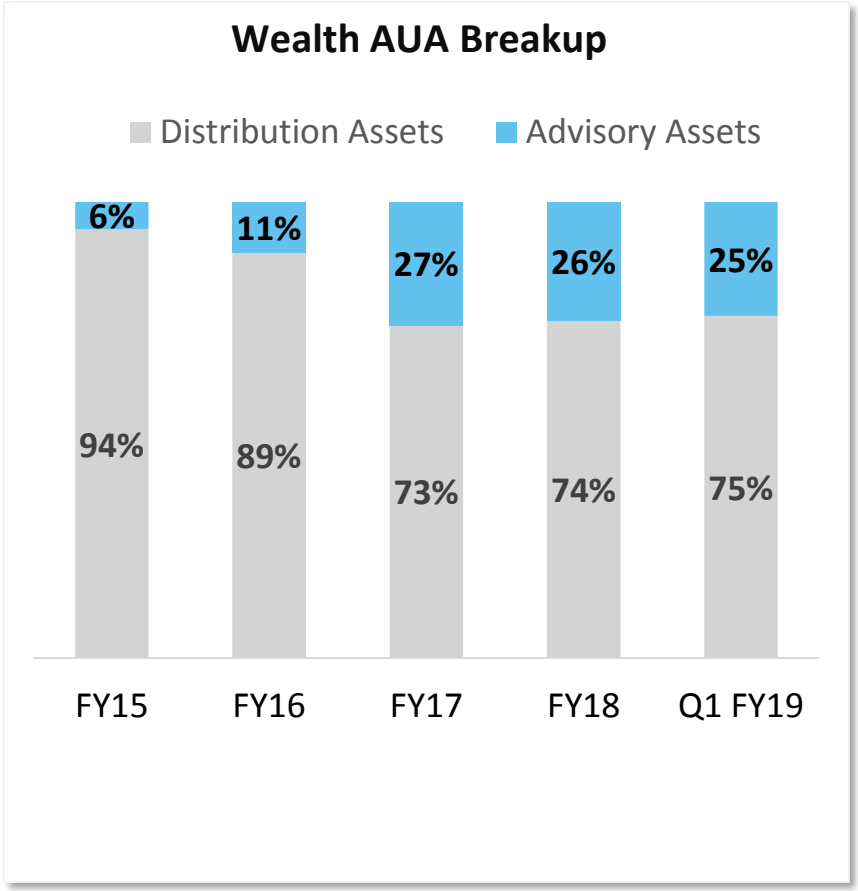
Business Highlights

- Among top 3* in Wealth Management in India with one of the fastest growing AUA
- Yield on the AUA ~70-75 bps
- Focused on adding capacity in Affluent segment - Added 90+ RMs in Q1 FY19
- Invested in product innovation to create market neutral product basket in volatile markets

As on 30th June'18	Number of Clients	AUA (INR cr)	Number of RMs
Ultra High Net Worth Individuals	~1,600	73,600	169
Affluent	~4,60,000	22,700	752

* Asian Private Banker India 2017 (AUM League Table Report July 2018)

… with Steady Growth in Net New Flows



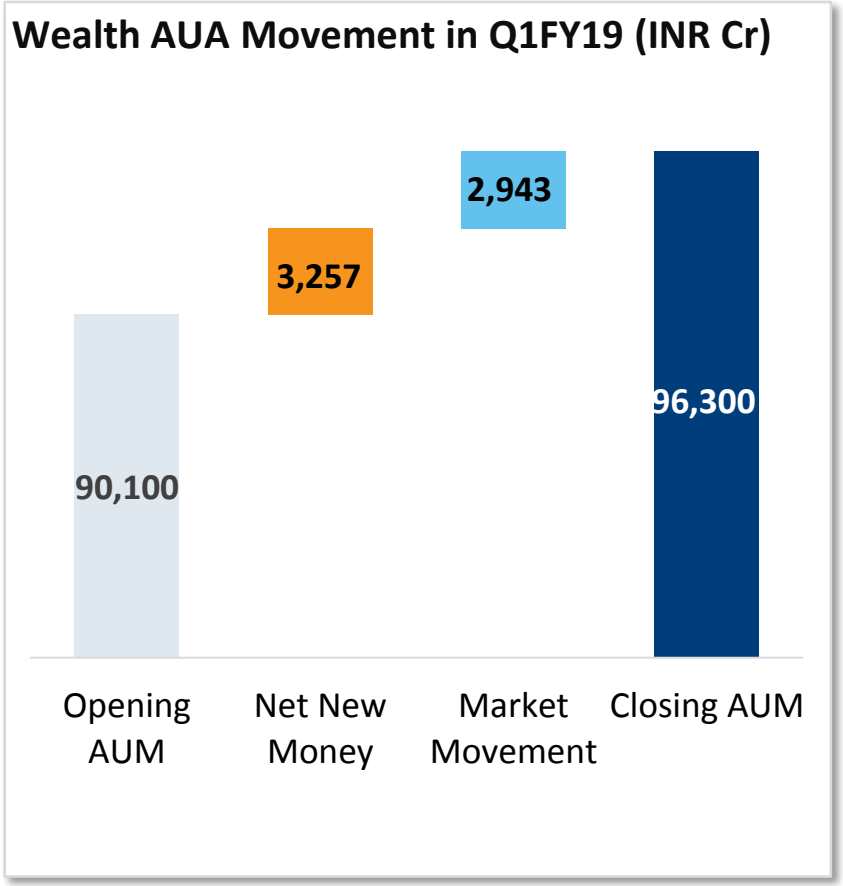
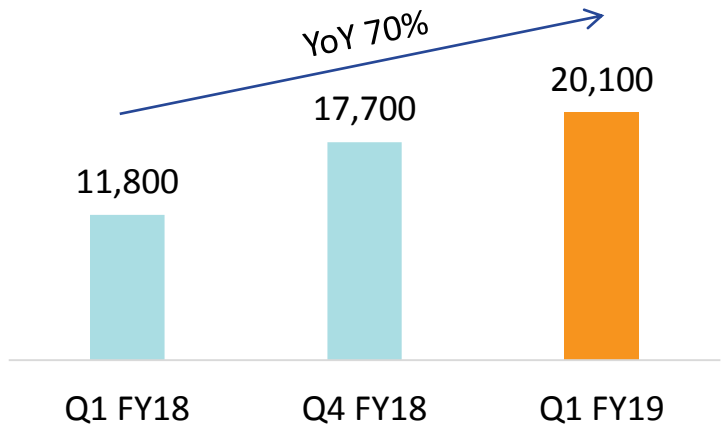


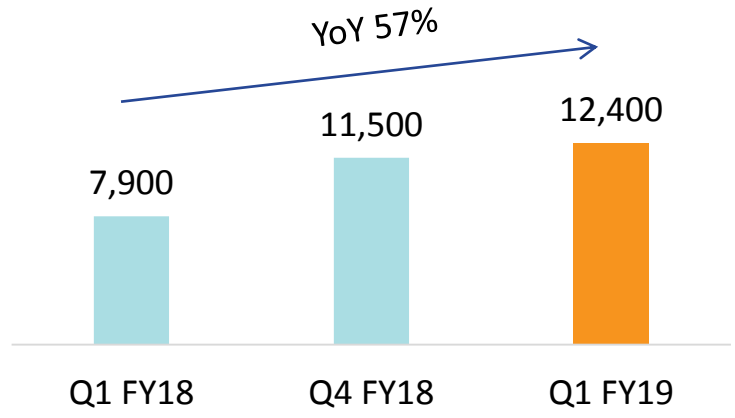
Chart not to scale

Asset Management has Healthy Growth in AUM

Alternative Assets (INR Cr)



Mutual Funds AUM (INR Cr)



Business Highlights

Alternative Assets

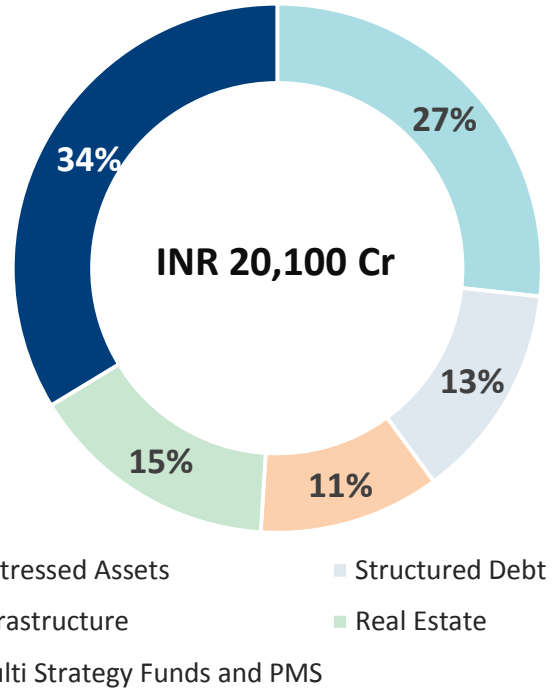
- Launched EISAF II for domestic investors
- Raised ~INR 2,000 Cr from onshore clients across Alternative Assets Funds; including ~INR 700 Cr in Edelweiss Infra Yield Fund
- Deployed ~INR 850 Cr across Private Debt funds
- Launch of
  - Edelweiss Catalyst Opportunities Fund
  - Edelweiss Crossover Opportunities Fund: Series II

Mutual Funds

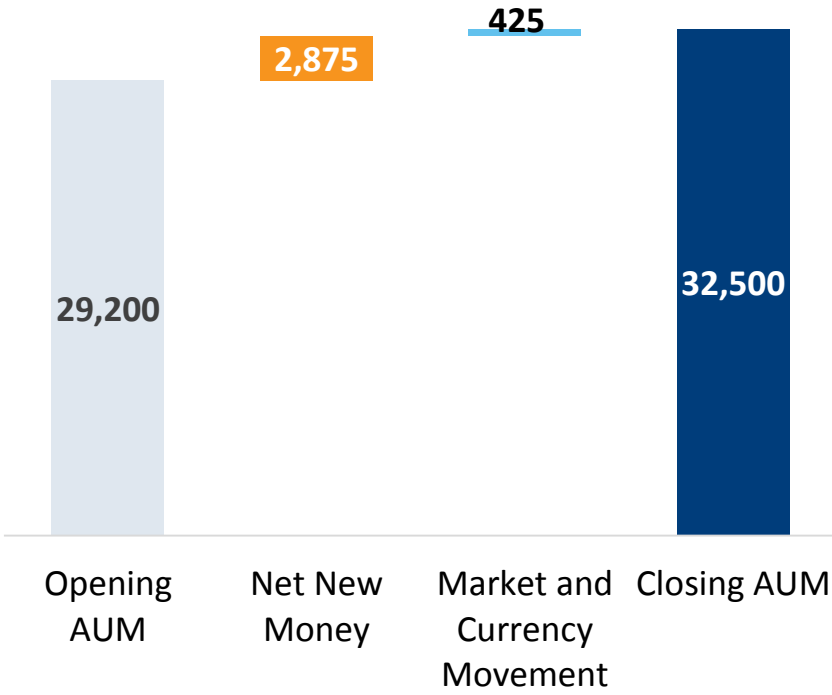
- Majority funds consistently amongst Quartile 1 & Quartile 2
- Added ~11,000 SIPs during the quarter, compared to 4,000 in FY18

Present Across Asset Classes in Alternatives Space

Alternative Assets AUM as on 30th June 2018 (INR Cr)



Asset Management AUM Movement in Q1FY19 (INR Cr)



Capital Markets had a Slow Quarter

Key Equity Capital Market Transactions

ICICI Securities	FINE ORGANICS	SIMPLEX INFRASTRUCTURES LTD.
IPO: INR 3,480 cr BRLM April 2018	IPO: INR 600 cr BRLM June 2018	QIP: INR 400 cr Left Lead Global Coordinator & BRLM June 2018

Key Debt Capital Market Transactions

DHFL Changing Rules Changing Lives	पी एफ सी PFC	Muthoot Finance
INR 10,945Cr Public Issue of NCDs Lead Manager	INR 3,855 Cr Private Placement of Bonds Arranger	INR 3,000 Cr Public Issue of NCDs Lead Manager

Business Highlights

Equity Capital Markets

- Closed four capital market transactions during the quarter
- Increased block deals market share during the quarter from 4.6% to 5.4%
- Best Broker India Award from Finance Asia

Debt Capital Markets

- Ranked 1st as arrangers of public issue of bonds with presence in all the deals in Q1FY19
- Ranked 1st as arranger for placements of commercial paper with 16.4% share for Q1FY19

Ranking and market share for Debt Capital markets as per Prime Database as on 1st August 2018

Business Performance Highlights

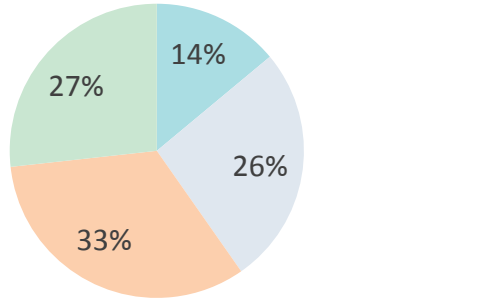
Life Insurance

Edelweiss
Ideas create, values protect

Life Insurance – Long Term Value Creation

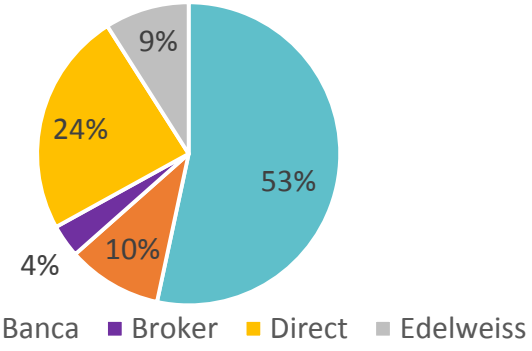
Product Mix

New Business Premium Q1 FY19



Channel Mix

Individual New Business Q1 FY19

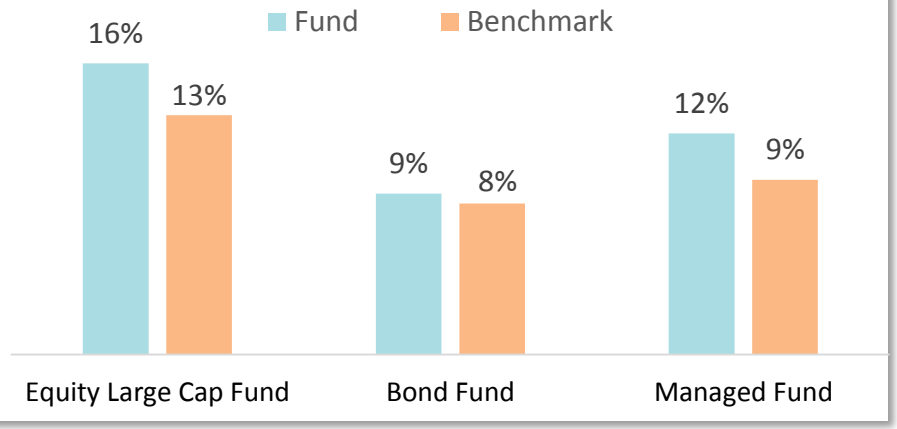


Distribution

- Agency-led multi-channel distribution approach with emphasis on productivity
- Share of direct business has gone up to 24% from 13% in Q4FY18
- 121 branches and ~33,000 PFAs across 93 locations in India

Investments Capability

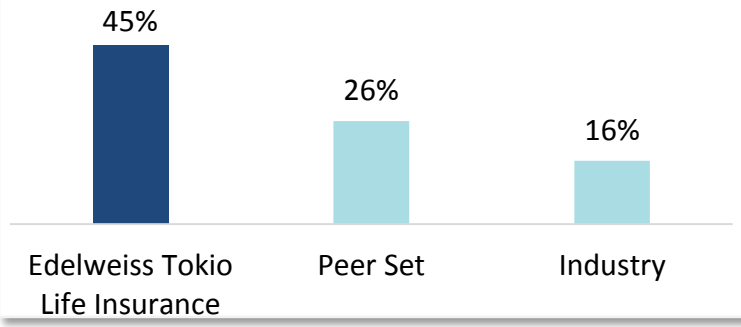
5 Year CAGR%



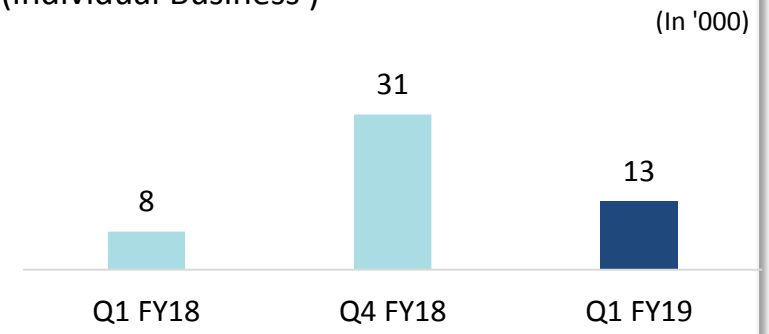
Product Mix and Channel Mix source: Q1 FY19 Financials. Investment Data source: NSE, Crisil, Morningstar

The Fastest Growing Life Insurer in Individual Annual Premium Equivalent

Collected Individual Annual Premium Equivalent
CAGR growth since Q1 FY16



Number of Policies Issued
(Individual Business)



Business Highlights

- Collected Individual Annual Premium Equivalent (APE) - INR 48 Cr for the quarter, growth of 94% YoY
- Total Premium – INR 125 Cr for the quarter, growth of 84% YoY
- Leveraging technology
  - Digital Sales (Vikram) for Agency is 67% and for Direct Channel is 95% in Q1 FY19
- Estimated 13th month overall persistency for Q1 FY19 is ~79%
- Won 'Best Product Innovation' at The Golden Globe Tigers Awards 2018 for Wealth Plus

Source : Life Insurance Council, Q1 FY19 Financials

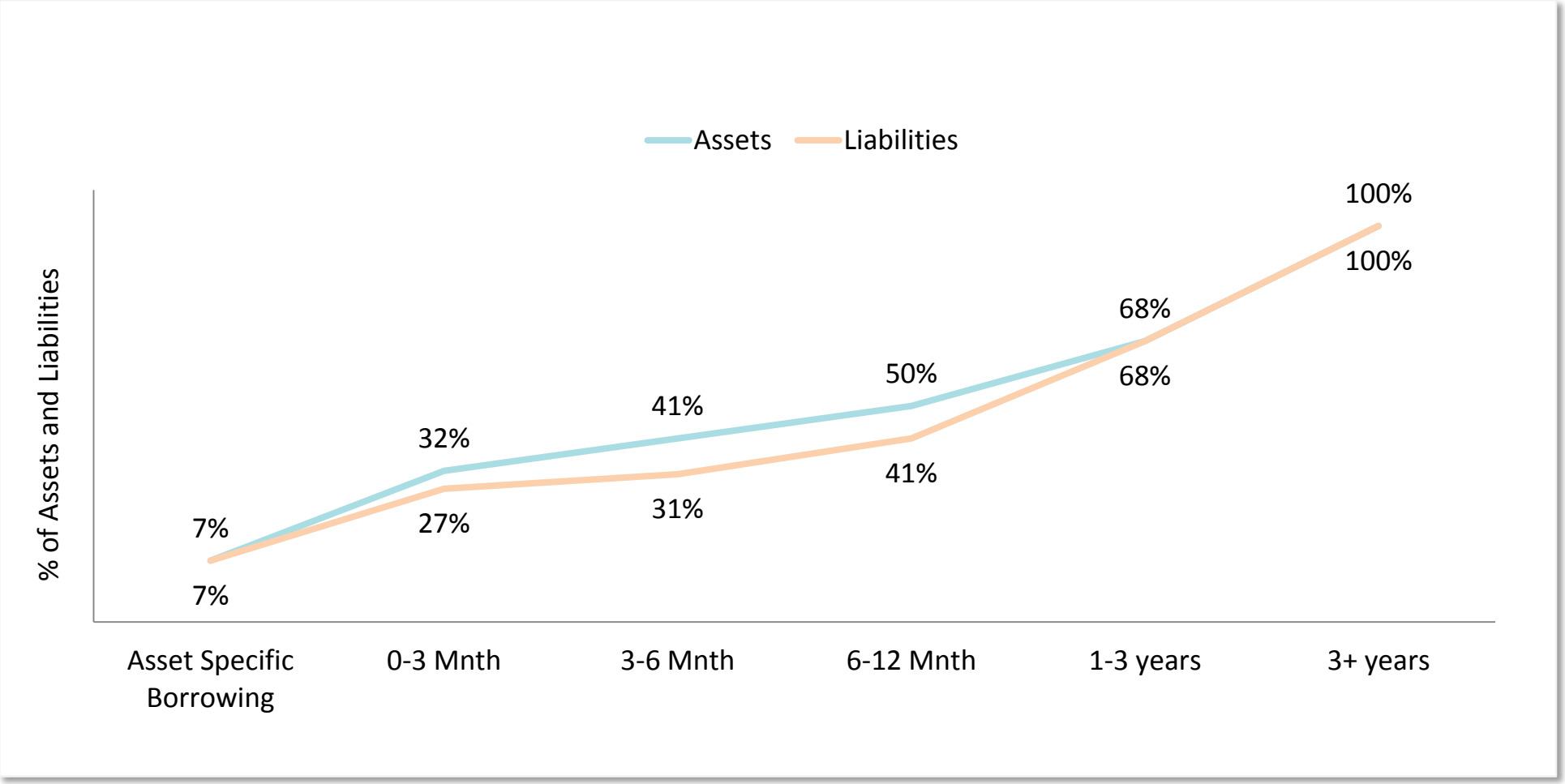
Balance Sheet

Edelweiss
Ideas create, values protect

Key Highlights – Balance Sheet

1. Matched Asset-Liability profile
2. Comfortable capital adequacy ratio at 16.63%
3. Diversified borrowings mix
4. Liquidity cushion at 9% of Balance Sheet
5. Stable business model reflected in credit ratings

1 Matched Asset - Liability Profile



- Positive asset-liability matching across durations
- BMU manages ALM under the aegis of Asset Liability Committee

2 Comfortable Capital Adequacy Ratio

Capital Structure as on 30th June 2018
(INR Cr)

Tier I	8,101
Tier II	1,755
Total Capital	9,856
Risk Weighted Assets	59,277

82% of gross assets of INR 72,137 Cr

Capital Adequacy Ratio

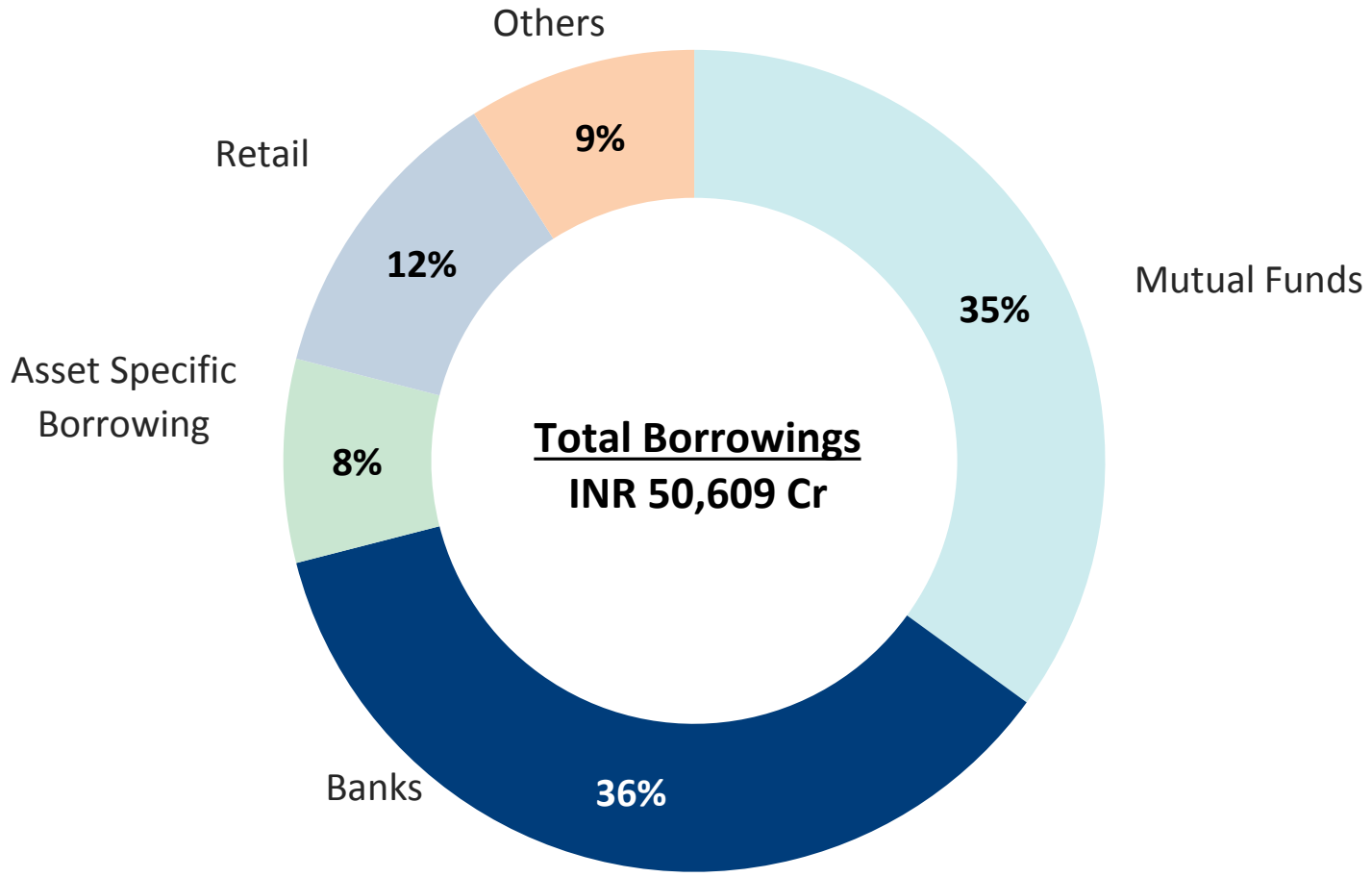
16.63%

Debt/Equity : 4.9
(excluding Treasury assets)

Capital Adequacy Ratio is based on RBI norms for NBFCs

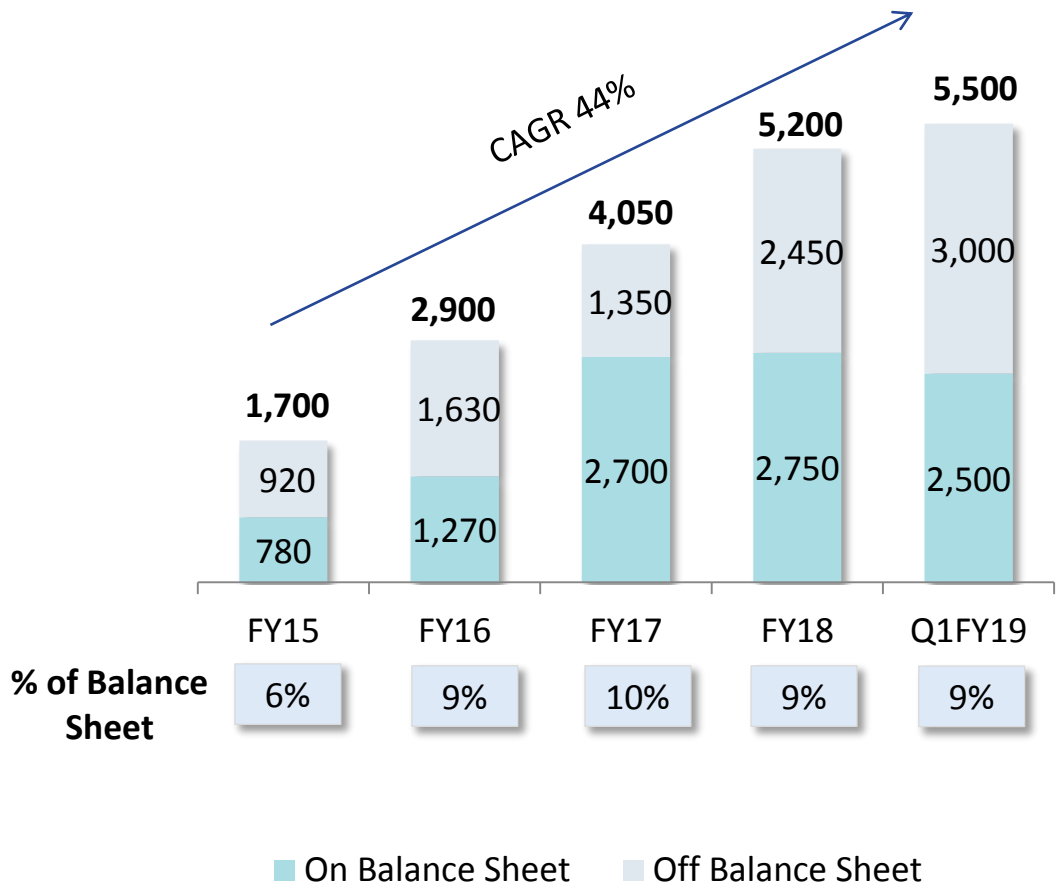
3 Diversified Sources of Borrowing

Sources of Borrowings As on 30th June'18



4 Liquidity Cushion at 9% of Balance Sheet

Liquidity Cushion
INR Cr



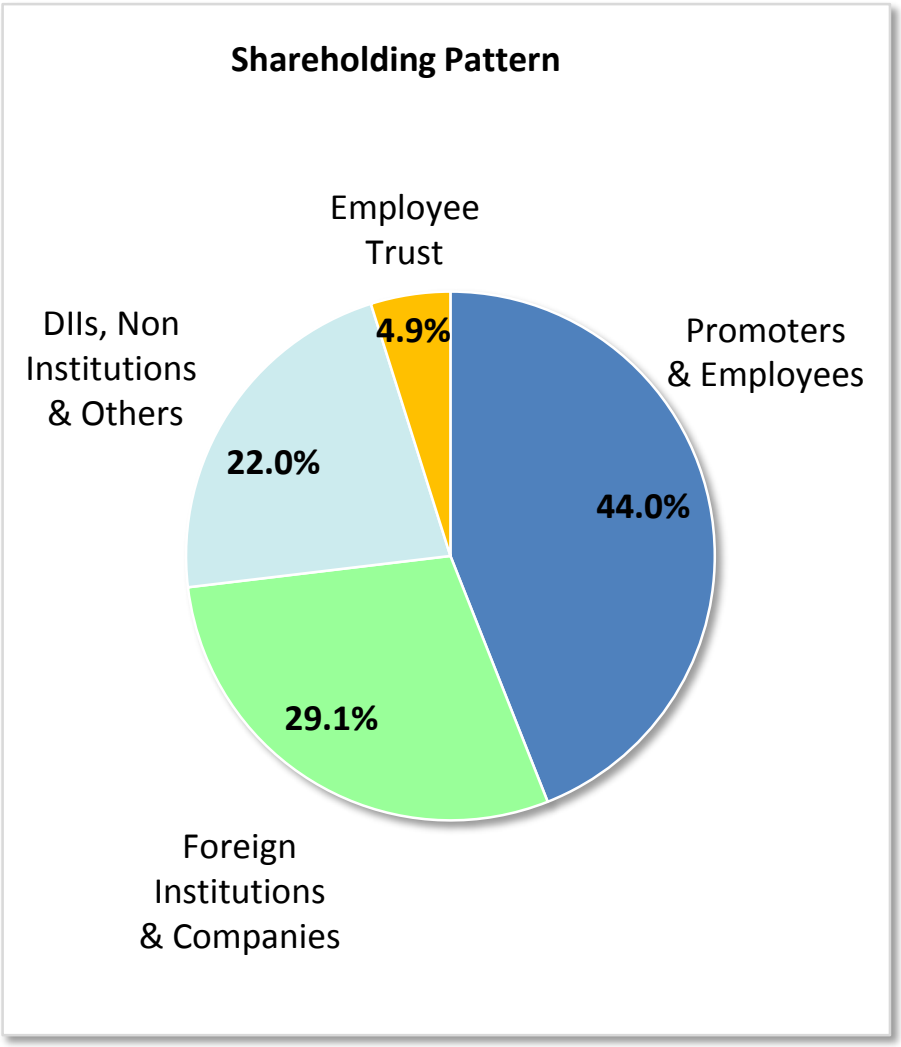
- A well diversified liquidity cushion comprising:
  - Banking Lines
  - Fixed Deposits
  - Government Securities, Mutual Funds etc
- Steady growth in liquidity cushion to provide for any liquidity event
- Continually evaluate the composition through various instruments to ensure immediacy, relevance and cost efficiency

5 Stable Business Model Reflected in Credit Ratings

Purpose (Debt Programme)	Rating agency	Rating
Short term	CRISIL A STANDARD & POOR'S COMPANY	CRISIL A1+
Short term	CARE Ratings Professional Risk Opinion	CARE A1+
Short term	ICRA	ICRA A1+
Long term	Brickwork Ratings	BWR AA+
Long term	CARE Ratings Professional Risk Opinion	CARE AA
Long term	CRISIL A STANDARD & POOR'S COMPANY	CRISIL AA
Long term	ICRA	ICRA AA
Long term	Acuite RATINGS & RESEARCH	Acuite AA+

CARE revised its Long term outlook from 'Stable' to **'Positive'**

Significant Institutional Ownership



Key Shareholders above 1% (As on 30th June'18)

	Name	Percent
1	BIH SA	4.2%
2	HDFC Mutual Fund	2.5%
3	Fidelity Management & Research	1.9%
4	Steadview Capital Management	1.8%
5	Goldman Sachs Funds	1.7%
6	Caisse de dépôt et placement du Québec (CDPQ)	1.6%
7	Fidelity International	1.5%
6	Vanguard	1.5%
7	DSP Blackrock Mutual Fund	1.4%
9	Kotak Mutual Fund	1.2%
10	Rakesh Jhunjhunwala	1.1%

Impact of Transition to IndAS

Edelweiss
Ideas create, values protect

IndAS Transition has not Materially Impacted the Financials of the Group

IndAS Transition Impact Highlights

- First time implementation from April 1, 2018 with corresponding previous year beginning from April 1, 2017
- Key areas of impact on financials
  - Effective interest on financial assets and liabilities
  - Fair valuation of financial assets
  - Expected Credit Loss
  - Consolidation of Trusts and Associates

Impact on Net worth as of	
March 31, 2018	+176 Cr
June 30, 2018	+87 Cr
Impact on Profit for Q1FY19	+4 Cr

Impact on Key Financial Metrics

INR Cr	Q1FY18		FY18		Q1 FY19	
	IGAAP	Ind AS	IGAAP	Ind AS	IGAAP	Ind AS
Net Worth	5,598	5,853	7,762	7,938	8,139	8,226
PAT	196	203	890	911	260	264
Credit provisions held	375	559	507	736	533	762

Increase in Provisions under IndAS is mainly on account of Provisions for Stage 1 and Stage 2 assets

Impact of Accounting Policy changes to Net Worth

INR Cr	FY17	FY18	Q1FY19
Net Worth per IGAAP	**5,288**	**7,762**	**8,139**
Effective interest rate on financial assets	(25)	(34)	(18)
Effective interest rate on financial liabilities	25	70	64
Expected credit loss provision	(184)	(229)	(229)
Fair valuation of financial assets and liabilities	143	59	36
Consolidation of trusts and associates	181	275	256
Capital reserve gross-up	152	154	154
Redeemable preference shares	(85)	(85)	(85)
Others	26	38	(19)
Net Ind AS Impact – before tax	**233**	**248**	**159**
Tax effect on IndAS adjustments	(42)	(72)	(72)
Total IndAS impact	**191**	**176**	**87**
Net Worth per IndAS	**5,479**	**7,938**	**8,226**

Q1FY19 Net worth increased by INR 87 Cr on account of transition to IndAS

Impact of Accounting Policy changes to Profits

INR Cr	Q1FY18	Q1FY19
Post MI PAT per IGAAP	**196**	**260**
Effective interest rate on financial assets	8	18
Effective interest rate on financial liabilities	(2)	(6)
Expected credit loss provision	-	-
Fair valuation of assets and liabilities	13	28
Consolidation of trusts and associates	4	(14)
Dividend on redeemable preference shares	(2)	(3)
ESOP fair value charge	(4)	(5)
Others	(2)	(5)
Net Ind AS Impact – before tax	**15**	**13**
Tax effect of Ind AS adjustments	(8)	(9)
Total IndAS impact	**7**	**4**
Post MI PAT per IndAS	**203**	**264**

Impact of only INR 4 Cr to Q1FY19 PAT on account of transition to IndAS

ESG at Edelweiss

Edelweiss
Ideas create, values protect

Our ESG Framework is based on the United Nations Sustainable Development Goals

Partnerships

People Focused Goals

No Poverty, Zero Hunger & Economic Growth

Quality Education

Gender Equality

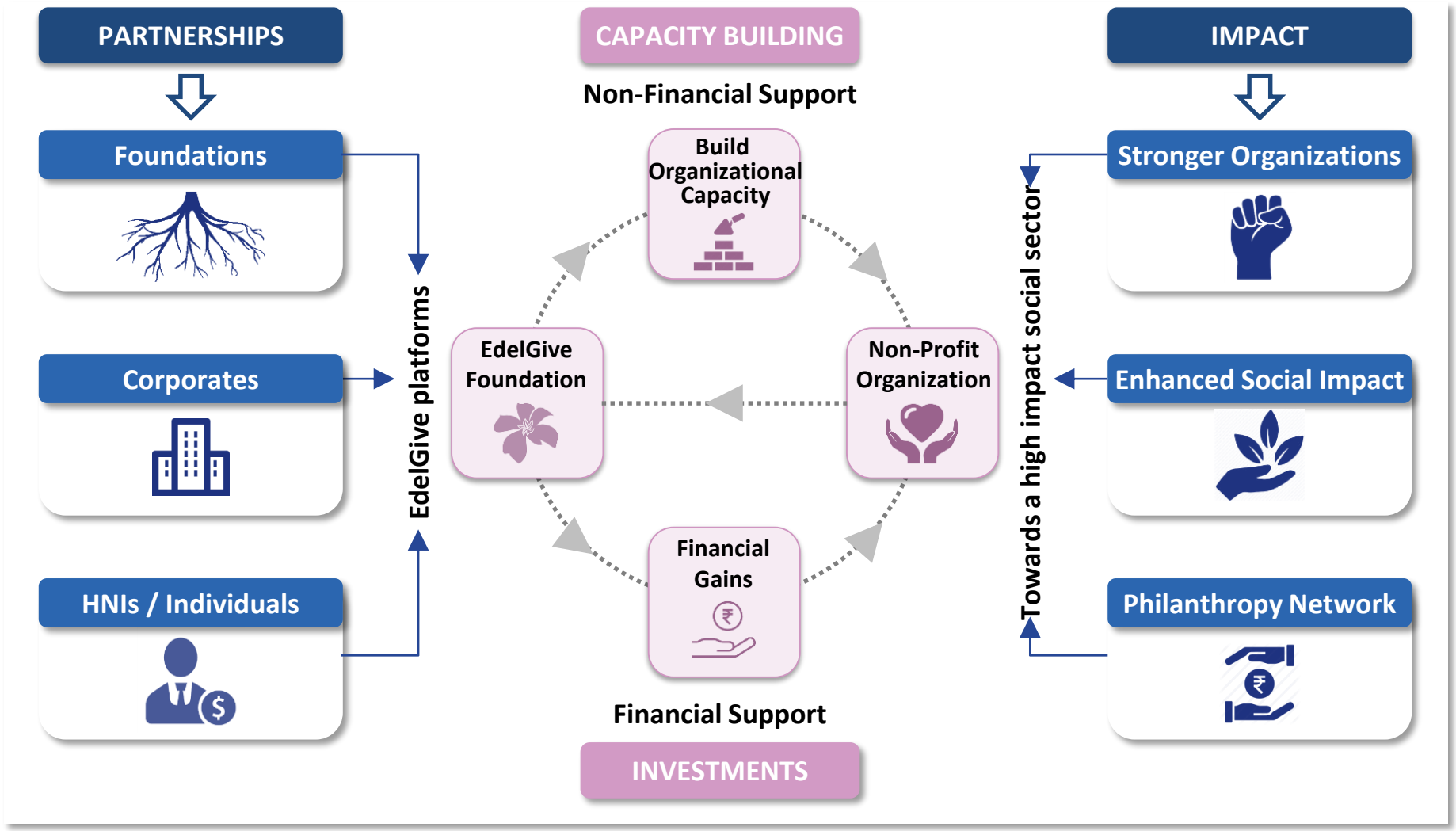
Planet Focused Goals

Affordable & Clean Energy

Responsible Consumption

Climate Support

EdelGive Foundation - Unique Philanthropic Platform



Focuses on Education, Livelihood and Women's Empowerment

EdelGive Foundation - Key Metrics

Employee Engagement	
Employee Engagement %	More than 85% engaged in financial and non financial giving
Man Hours spent till date	30,000 hrs
Field Visits till date	80

Capacity Building – Non financial support

Employees provided skills and time pro bono in over 60 projects till date

- Strategy and leadership
- Financial planning
- Systems, processes and technology
- Human resources

Grants and Funding	Cumulative till date
Grantees	More than 95 NGOs
Funds Committed	> INR 160 Cr
Presence in Indian States	14 States
Funding Partners	108

Board Comprises Majority of Independent Directors

6 out of 11 directors are independent

Mr. K Chinniah

- Served as Managing Director & Global Head Infrastructure, Portfolio, Strategy & Risk Group with GIC Special Investments

Mr. Sanjiv Misra

- President of Phoenix Advisers Pte. Ltd, a boutique advisory firm.
- Worked with Goldman Sachs, Citigroup

Mr. Navtej S. Nandra

- Served as President of E*TRADE Financial Corporation.
- Prior to this he served as CEO for Morgan Stanley Investment Mgmt Inc. and
- COO for Wealth Management at Merrill Lynch

Mr. P N Venkatachalam

- Banking sector expert and former member of the Interim Pension Fund Regulatory Authority of India
- Former MD, State Bank of India

Mr. Berjis Desai

- An independent legal counsel engaged in private client practice.
- Retired as Managing Partner at J. Sagar & Associates

Mr. Biswamohan Mahapatra

- Former RBI Executive Director, chaired various committees of RBI
- Handled varied areas of banking regulations, policy and supervision

- A diverse board with rich experience: 300 + years of collective work experience across multiple fields
- Key board committees like audit and remuneration consist almost entirely of Independent Directors

Awards and Recognition

Among India's Top 50 Brands
Pitch Top 50 Brands 2018

Best Financial Solutions - India 2018
Business Vision Awards 2018, UK

Fastest Growing Housing Finance Company
Golden Globe Tiger Awards, Kuala Lumpur 2018

Silver for 360 degree media usage in a campaign – SME Loans Campaign
Delhi Ad Club SAARC Awards 2018

Best Product Innovation - Wealth Plus
Golden Globe Tiger Awards, Kuala Lumpur 2018

Featured among India's Super 50 Companies
Forbes India 2017

Safe Harbour

DISCLAIMERS:

This presentation and the discussion may contain certain words or phrases that are forward - looking statements, which are tentative, based on current expectations of the management of Edelweiss Financial Services Ltd. or any of its subsidiaries and associate companies ("Edelweiss"). Actual results may vary significantly from the forward-looking statements contained in this presentations due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India and outside India, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the businesses of Edelweiss as well as the ability to implement its strategy. The information contained herein is as of the date referenced and Edelweiss does not undertake any obligation to update these statements. Edelweiss has obtained all market data and other information from sources believed to be reliable or are its internal estimates unless otherwise stated, although its accuracy or completeness can not be guaranteed. The presentation relating to business wise financial performance, ex-insurance numbers, balance sheet, asset books of Edelweiss and industry data herein is reclassified/regrouped based on Management estimates and may not directly correspond to published data. The numbers have also been rounded off in the interest of easier understanding. Numbers have been re-casted, wherever required. PAT ex-insurance is excluding Minority Interest. Prior period figures have been regrouped/reclassified wherever necessary. All information in this presentation has been prepared solely by the company and has not been independently verified by anyone else.

This presentation is for information purposes only and does not constitute an offer or recommendation to buy or sell any securities of Edelweiss. This presentation also does not constitute an offer or recommendation to buy or sell any financial products offered by Edelweiss. Any action taken by you on the basis of the information contained herein is your responsibility alone and Edelweiss or its directors or employees will not be liable in any manner for the consequences of such action taken by you. Edelweiss and/or its directors and/or its employees may have interests or positions, financial or otherwise, in the securities mentioned in this presentation.

Edelweiss Financial Services Limited Corporate Identity Number: L99999MH1995PLC094641
For more information, please visit www.edelweissfin.com or drop us an e-mail on ir@edelweissfin.com.

NOTES:

Slide 7,18: Balance Sheet Assets include episodic for Q1 FY19 INR 2,950 Cr and for Q1 FY18 INR 2,024 Cr;

Slide 8: Insurance includes General Insurance loss of INR 11 Cr in Q1FY19; BMU, Corp & Others includes profits from discontinued businesses for past periods

Slide 13: GNPA is as per RBI prudential norms; Credit Book excludes Episodic and Distressed Credit; Stage 3 Credit Book and ECL Provision correspond to GNPA and specific provision taken respectively

Slide 15: Life Insurance numbers have been re-cast for the purpose of consolidation under IndAS

Slide 18: Distressed Credit and Funds under Management have been calculated after excluding Edelweiss contribution; Balance Sheet Assets include episodic INR 2,950 Cr

Slide 18,20: Balance Sheet numbers are on net asset basis and also applies to IndAS driven adjustments relating to securitisation, consolidation of controlled ARC trusts, etc.

Slide 36: Asset Management AUM is rounded off to nearest 100

Slide 46: Others includes Provident Funds, Insurance companies & Corporates; Total borrowings excludes episodic

Slide 49: Key institutional shareholders: Holding of known affiliates have been clubbed together for the purpose of this information

Slide 53, 54: Though allowed under IndAS, the Company continues to not recognize asset reconstruction management fee income that remains outstanding for more than 180 days in accordance with the extant RBI regulations pending clarification from the regulator