

EW/Sec/2023/37

February 24, 2023

BSE Limited P J Towers, Dalal Street, Fort, Mumbai – 400 001. Scrip Code: - 532922	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. Symbol: - EDELWEISS
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Dear Sir/Madam,

Sub: Press Release

Enclosed is the press release titled “Edelweiss receives shareholders’ approval for demerger of the Wealth Management Business” issued by the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited

Tarun Khurana
Company Secretary

Encl.: as above

Press Release, February 24, 2023

Edelweiss receives shareholders' approval for demerger of the Wealth Management Business

Mumbai, February 24, 2023 – Edelweiss Financial Services Ltd (EFSL) has received the shareholders' approval for the proposed demerger of its Wealth Management business, paving the way for the listing of Nuvama Wealth Management Limited (NWML). The business was earlier known as Edelweiss Wealth Management.

In 2020, PAG had invested in the Wealth Management business of Edelweiss and the Company had announced the demerger and subsequent listing of its wealth management business. The Company's focus has always been on long term value creation and the demerger is aimed at providing the shareholders with an opportunity to directly participate in Nuvama's growth journey in addition to EFSL's journey. The approval of the equity shareholders received today is another step in that direction.

On the Scheme becoming effective, NWML will allot 1,05,28,746 equity shares of the face value of Rs 10 each to the shareholders of EFSL (as on the record date) on proportionate basis as a consideration for demerger. After listing, Edelweiss would continue to hold 14% in NWML and the shareholders of EFSL would hold 30% of the paid- share capital. PAG would hold 56% in NWML.

Nuvama is India's leading and preferred wealth management platform for affluent, HNI, UHNI segments with AuA ~INR 2,25,000 Cr and ~10.35 lakh customers as on Dec 22.

About Edelweiss Group

The Edelweiss Group is one of India's leading diversified financial services companies, 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. The Group's research driven approach and proven history of innovation has enabled it to foster strong relationships across all client segments. Its businesses include NBFC, Housing Finance, Asset Management, Asset Reconstruction, Life Insurance, General Insurance and Wealth Management. Together with strong network of Sub-Brokers and Authorized Persons, Edelweiss group has presence across all major cities in India.

For Further details please contact:

Edelweiss Group

Shalaka Kagathra
+91 9820572798
Shalaka.Kagathra@edelweissfin.com

Concept PR

Debashree Chatterjee
+91 9833275977
debashree.chatterjee@conceptpr.com