



March 15, 2024

Edelweiss Financial Services Limited

Edelweiss House,
Off. C.S.T. Road,
Kalina,
Mumbai - 400098

BSE Limited

Listing Department

P.J. Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited

Listing Department

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra,
Mumbai – 400 051

Dear Sir,

Sub: Disclosure under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”).

This is to inform you that TIAA-CREF Investment Management, LLC and Teachers Advisors, LLC have collectively acquired equity shares of Edelweiss Financial Services Limited pursuant to an open market acquisition on March 13, 2024, thereby breaching the 2% threshold set out in Regulation 29(2) Takeover Regulations. In view of the foregoing, please find attached the disclosure under Regulation 29(2) of the Takeover Regulations.

Yours faithfully,

For and on behalf of TIAA-CREF Investment Management, LLC and Teachers Advisors, LLC



Authorised signatory

Name: Rachael Zufall

Designation: Managing Director & Associate General Counsel, Legal Department

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A - Details of the Acquisition

Name of the Target Company (TC)	Edelweiss Financial Services Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	TIAA-CREF Investment Management, LLC (CREF Stock Account) and Teachers Advisors, LLC (TIAA CREF Emerging Markets Equity Fund)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition are as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting rights	4,80,40,233	5.09%#	5.09%#
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil

e) Total (a+b+c+d)	4,80,40,233	5.09%#	5.09%#
Details of acquisition /sale			
a) Shares carrying voting rights acquired/ sold	1,97,87,745	2.10%#	2.10%#
b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	1,97,87,745	2.10%#	2.10%#
After the acquisition/sale holding of:			
a) Shares carrying voting rights	6,78,27,978	7.19%#	7.19%#
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares	Nil	Nil	Nil

carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	6,78,27,978	7.19%#	7.19%#
Mode of acquisition/ sale (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Acquisition on the open market		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares whichever is applicable.	The acquirers acquired 19,80,399 equity shares representing 0.2% of the share capital of the Target Company on March 13, 2024, which resulted in the acquirers breaching the 2% threshold.		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	INR 94,37,64,526 comprising 94,37,64,526 equity shares of face value INR. 1 each.		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 94,37,64,526 comprising 94,37,64,526 equity shares of face value INR. 1 each		
Total diluted share/voting capital of the TC after the said acquisition	INR 94,37,64,526 comprising 94,37,64,526 equity shares of face value INR. 1 each		

Please note that any difference in the total percentages is due to rounding off.

- (a) Please note that of the 4,80,40,233 equity shares held by the acquirers, TIAA-CREF Investment Management, LLC (CREF Stock Account) held 2,39,72,193 equity shares and Teachers Advisors, LLC (TIAA CREF Emerging Markets Equity Fund) held 2,40,68,040 equity shares as on the date of the last disclosure made by the acquirers under Regulation 29(1) of the Takeover Regulations.
- (b) Please note that of the 1,97,87,745 equity shares acquired by the acquirers, TIAA-CREF Investment Management, LLC (CREF Stock Account) has acquired 1,70,34,672 equity shares and Teachers Advisors, LLC has acquired 27,53,073 equity shares.

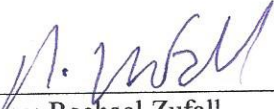
Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement i.e. as on December 31, 2023.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC as on December 31, 2023 basis publicly available information.

Signature of the acquirer/~~seller~~/ Authorised Signatory

For **TIAA-CREF Investment Management, LLC and Teachers Advisors, LLC**



Name: Rachael Zufall

Designation: Managing Director & Associate General Counsel, Legal Department

Place: Charlotte, North Carolina

Date: March 15, 2024