

EW/Sec/2021/158

September 8, 2021

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 “Ashish Kehair promoted to Managing Director & CEO of Edelweiss Wealth Management.”

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Edelweiss Financial Services Limited**

Tarun Khurana
Company Secretary

Encl: as above



Ashish Kehair promoted to Managing Director & CEO of Edelweiss Wealth Management

Mumbai, September 8, 2021 – Edelweiss Group, India’s leading diversified financial services conglomerate, today announced that Ashish Kehair has been promoted to Managing Director and Chief Executive Officer of Edelweiss Wealth Management (EWM). In this role, Ashish will lead the strategic initiatives and business operations for EWM, reporting to the Board of Directors. The appointment is subject to regulatory approvals.

Ashish Kehair is recognized as an industry leader in wealth management and private banking having served as Head of the EWM Wealth Management division since 2017. In that role, he has been responsible for expanding assets under advisory since joining. He has previously held executive positions with IDFC Bank and ICICI Securities. Ashish Kehair will replace Nitin Jain who is departing the organization after a transition period to pursue entrepreneurial interests.

Ashish is supported with a strong Core Leadership Team comprising of Alok Saigal, Anshu Kapoor, Rahul Jain, Riyaz Marfatia, Shiv Sehgal and Varun Bajpai, each of whom brings rich and diverse industry experience and have been part of co-creating the EWM business.

In a statement on Ashish Kehair’s appointment, **Rashesh Shah, Chairman & MD of Edelweiss Group**, said: “We are fortunate to have a proven industry veteran in Ashish Kehair take on leadership of EWM and work collaboratively with the stakeholders to take EWM forward. Ashish is a proven business and people leader, and we look forward to supporting his success.”

EWM reported Revenues of INR 1,043 crores and Profit after Tax of INR 245 crores for FY21 and has consistently outpaced the market while making rapid strides in industry rankings as is evident in the customer assets under advice that now amount to INR 1.68 trillion, from just INR 185 billion around 6 years ago in 2015.

PAG, one of the world’s largest Asia-focused investment groups has recently made a strategic investment in EWM, for a stake of ~61.5%. Edelweiss continues to hold ~38.5% stake in EWM with the option to increase it further to up to ~44%.

About Edelweiss Wealth Management

Edelweiss Wealth Management (EWM) is one of the India’s leading wealth management firms with Assets under Advisory (AUA) of over ~ USD 22.5 bn servicing ~728,400 Affluent & HNIs and ~2,500 of India’s wealthiest families. EWMs investment expertise and high touch services span major asset classes and a suite of wealth management solutions, including Investment Advisory, Estate planning, Investment management, securities and broking for individuals and institutions, CXOs, professional investors and family offices. To learn more about the Edelweiss Wealth Management, please visit <https://wealth.edelweiss.in/aboutus/>.

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' 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 Corporate Credit, Retail Credit, Asset Management, Asset Reconstruction, Life Insurance, General Insurance and Insurance Broking.

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