

EW/Sec/2022/176

September 28, 2022

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

**Sub: Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015**

We would like to inform you that the Company has subscribed to the Rights Issue of Edelweiss Tokio Life Insurance Company Limited (ETLI), a subsidiary of the Company and has been allotted 25,00,00,000 equity shares of Rs. 10 each for a consideration of Rs. 250 crores. Consequently, the shareholding of the Company in ETLI has gone up from 66% to 75.08%. For further information please refer the annexure.

Kindly take the same on record.

Thanking you,

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

**Tarun Khurana**  
**Company Secretary**

Encl.: as above

**Annexure**

I.	Name of the target entity, details in brief such as size, turnover etc.;	Edelweiss Tokio Life Insurance Company Limited (ETLI), a subsidiary of the Company.  During the financial year ended March 31, 2022, ETLI had earned revenue of Rs. 1,942 crores and loss after tax of Rs. 225 crores.
II.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	No
III.	Industry to which the entity being acquired belongs	ETLI is carrying on the business of Life Insurance.
IV.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	In the rights issue of ETLI, the Company has been allotted 25,00,00,000 equity shares of the face value of Rs. 10 each for a consideration of Rs. 250 crores. Consequently, the shareholding of the Company in ETLI has gone up from 66% to 75.08%.
V.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
VI.	Indicative time period for completion of the acquisition	Not Applicable
VII.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
VIII.	Cost of acquisition or the price at which the shares are acquired	Please refer point no. IV above.
IX.	Percentage of shareholding/control acquired and/or number of shares acquired	Please refer point no. IV above.
X.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Edelweiss Tokio Life Insurance Company Limited is in the business of providing life insurance, pensions and health insurance to individuals and groups.  During the financial year ended March 31, 2022, March 31, 2021 and March 31, 2020, ETLI had revenue of Rs. 1,942 crores, Rs. 1,855 crores and Rs. 1,123 crores respectively.