

EW/Sec/2022/124

July 1, 2022

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: Clarification on Media Reports

There are some media reports today morning regarding potential sale of Mutual Fund business by Edelweiss. We would like to emphatically deny the contents as the same is baseless and without any reality check. We confirm that we are deeply committed to the growth of this business and there is no such proposal being considered by Edelweiss.

We are enclosing herewith a media clarification titled 'Clarification from Edelweiss on News Report related to Mutual Fund Business'.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Edelweiss Financial Services Limited



Tarun Khurana
Company Secretary

Encl.: as above

CLARIFICATION FROM EDELWEISS ON NEWS REPORT RELATED TO MUTUAL FUND BUSINESS

This is with reference to a certain media report that has appeared this morning – July 1, 2022, in relation to sale of our Mutual Fund Business. The story is purely speculative, based on insinuations of vested interest and is completely baseless and untrue.

We strongly and emphatically deny the report and wish to reiterate that the news is factually untrue and purely speculative and motivated by vested interests.

“Our Mutual Fund business is a strong franchisee, and seen terrific growth over the last year, doubling its customer base and managing assets of ~ INR 85,000 Cr (as on March 31, 2022). Over the last 5 years, the business has been growing from strength to strength with a CAGR of over 65% as against 17% for the industry and moved up in the industry rankings from 23rd in FY18 to 13th in FY22. We remain excited about the prospects of this business and remain committed to investing in its growth.” said, **Radhika Gupta, MD & CEO, Edelweiss Mutual Fund.**

We would strongly urge not to believe such baseless reporting and also urge the media fraternity to not file any speculative stories that harm investor interests.