

EW/Sec/2022/117

June 27, 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: Press Release

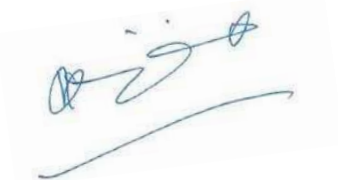
Enclosed please find herewith the press release titled 'ICRA upgrades Outlook to Stable, while re-affirming long-term rating of Edelweiss Financial Services' issued by the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Edelweiss Financial Services Limited



Tarun Khurana
Company Secretary

Encl. as above

ICRA upgrades Outlook to Stable, while re-affirming long-term rating of Edelweiss Financial Services

Stable Financial Performance, Sustained Debt Reduction, Strong Business Fundamentals are the key drivers

Mumbai, June 27, 2022: Edelweiss Financial Services Limited (“EFSL”), announced that ICRA, one of India’s leading credit rating agencies, has re-affirmed the Credit Rating of ‘[ICRA]A+’ to the Retail NCD Programme of the Company and has upgraded the outlook from Negative to Stable. The upgrade in the outlook reflects the Group’s stable financial performance and sustained debt reduction coupled with the strong fundamentals and improved outlook for the business.

As reported by ICRA, the reaffirmation of the rating takes into account the Group’s established position in the financial services industry, its long-standing experience in the capital market related business, its diversified business profile with a presence in the asset reconstruction, asset management segment, and a healthy stream of fee and advisory income. ICRA has revised the outlook on the long-term rating to stable on back of sustained reduction in debt level, improving financial performance in key segments, adequate capitalisation, and improvement in outlook for the real estate sector.

“At Edelweiss, our continued focus has been on building resilience and strength to shield against short-term disruptions while creating long-term value through gradually scaling our businesses. The revision demonstrates our strong business fundamentals and stable financial performance. We continue to fortify our balance sheet and remain focused on our priorities of value unlocking for our shareholders as we continue to invest in growth.” said **Rashesh Shah, Chairman, Edelweiss Group.**

The Company reported a steady performance in FY22, with resilient businesses having a healthy stream of fee and advisory income and continued scaling up of Customer assets. The Company draws further strength from a comfortable liquidity position and deleveraged balance sheet.

About Edelweiss Financial Services Limited:

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.

Edelweiss Financial Services trades under the symbols NSE: EDELWEISS, BSE: 532922, Reuters: EDEL.NS and EDEL.BO and Bloomberg: EDEL IS and EDEL IB. To learn more about the Edelweiss Group, please visit www.edelweissfin.com. Edelweiss Financial Services Limited Corporate Identity Number: L99999MH1995PLC094641

Edelweiss Social media handle:

|  @EdelweissFin |  [Linkedin.com/company/edelweissfin](https://www.linkedin.com/company/edelweissfin)

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