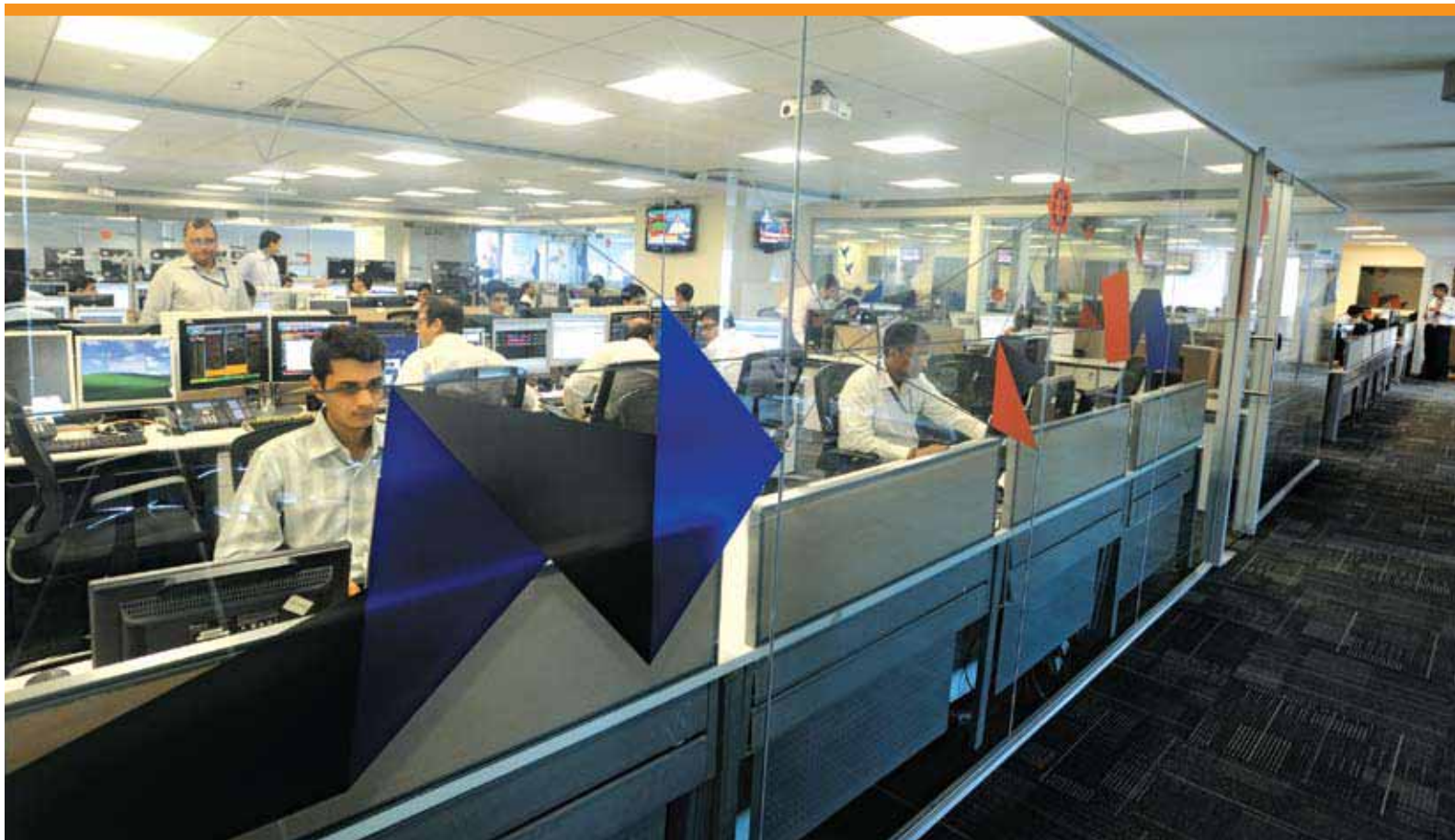
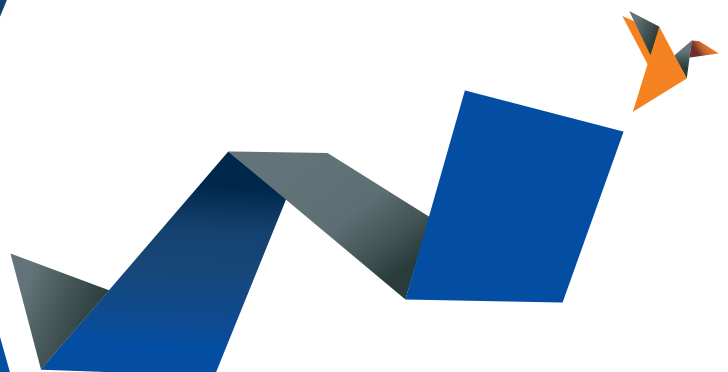




CREDIT CORPORATE FINANCE FIXED
INCOME ADVISORY & MARKETS
HOUSING FINANCE REAL ESTATE
FINANCE SME LENDING **CAPITAL**
MARKETS & ASSET MANAGEMENT
ALTERNATIVE ASSET ADVISORY
ASSET RECONSTRUCTION CUSTODIAL
SERVICES FINANCIAL PLANNING
INSTITUTIONAL EQUITIES INSURANCE
ADVISORY INVESTMENT BANKING
MUTUAL FUND PRIME BROKING
RESEARCH RETAIL BROKING
RETAIL DISTRIBUTION WEALTH
MANAGEMENT **COMMODITIES**
AGRI BULLION **LIFE INSURANCE**
TREASURY MARKETS RESOURCES



The ancient Japanese art form of Origami crafts paper into a million possibilities. Used as a liet-motif throughout Edelweiss House, the art form represents intelligent, smart solutions offered by the organisation.





Inside the House

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FINANCIALS

Performance Highlights

Consolidated Financial Performance of Edelweiss Financial Services Limited and its subsidiaries

(in ₹ million except per share data)

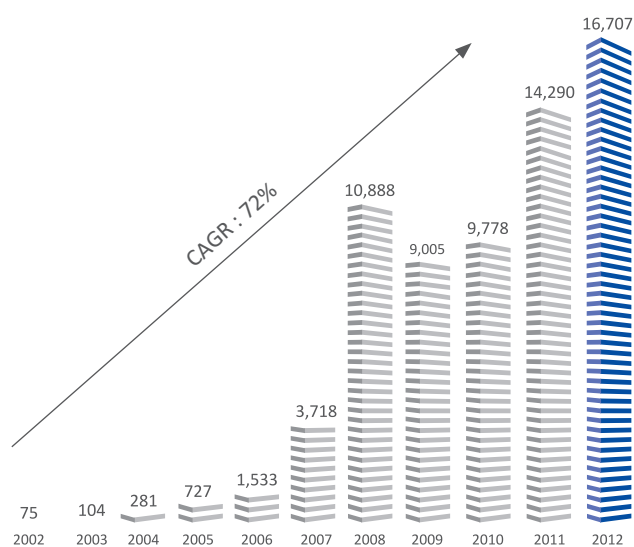
Year Ended March 31,	2012	2011 [®]	2010	2009	2008	2007	2006	2005	2004	2003	2002
Total Income	16,707	14,290	9,778	9,005	10,888	3,718	1,533	727	281	104	75
Total Expenditure	14,720	10,790	6,450	5,715	6,421	1,971	898	383	175	95	71
Profit Before Tax	1,987	3,500	3,328	3,290	4,467	1,747	636	345	106	9	4
Tax Expenses	681	1,031	879	1,199	1,540	646	218	107	28	4	2
Net Profit (after minority)	1,277	2,330	2,292	1,864	2,732	1,099	417	237	78	5	2
Paid up Equity Capital	757	752	375	375	375	45	38	29	28	27	27
Networth*	28,748	25,554	24,706	23,303	23,274	7,222	1,787	539	302	226	222
BVPS (FV ₹ 1) (₹)#	34.79	30.56	30.04	28.21	24.65	9.36	3.93	1.58	0.92	0.69	0.69
Diluted EPS (FV ₹ 1) (₹)#	1.66	3.00	2.94	2.43	4.00	2.08	0.93	0.64	0.24	0.02	0.01

(#) adjusted for Corporate Actions

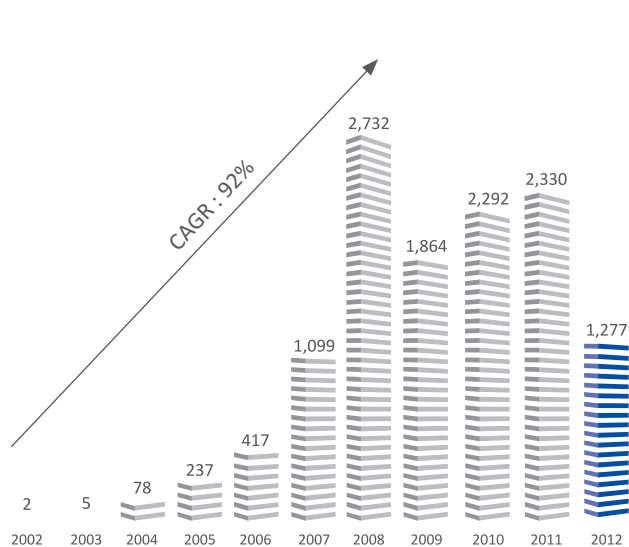
(*) Networth including minority

(\sup) Previous years' figures have been regrouped wherever necessary

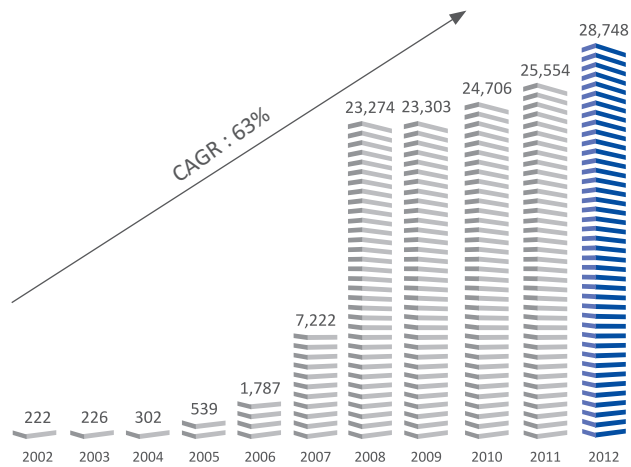
Total Income (₹ million)



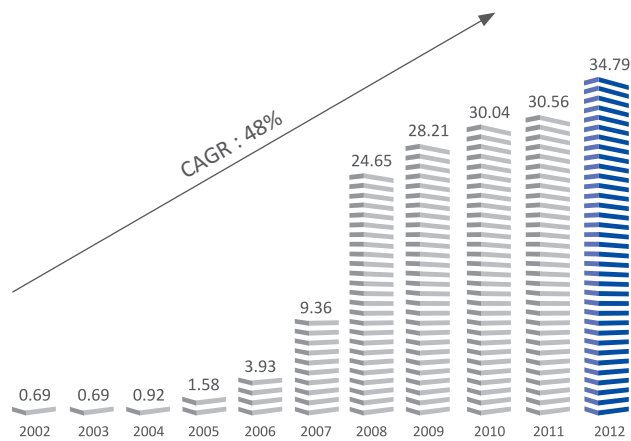
Net Profit (₹ million)



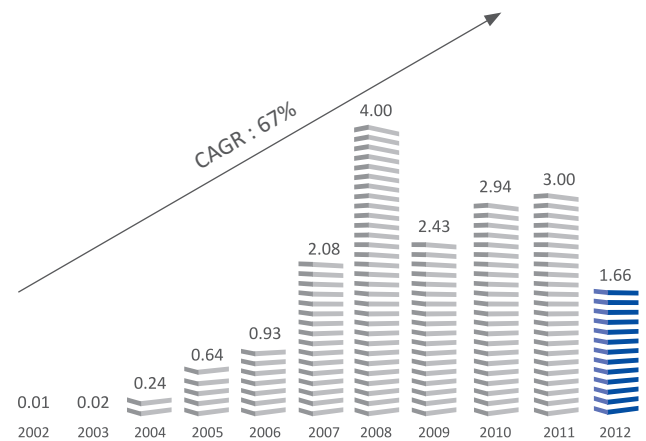
Net Worth (₹ million)



Book Value Per Share FV ₹ 1 (₹)



Diluted Earning Per Share FV ₹ 1 (₹)



Welcome to Edelweiss House

A short distance from the financial hub of the country – Bandra-Kurla Complex in Mumbai – is a gleaming new building called Edelweiss House, headquarters of the Edelweiss Group.

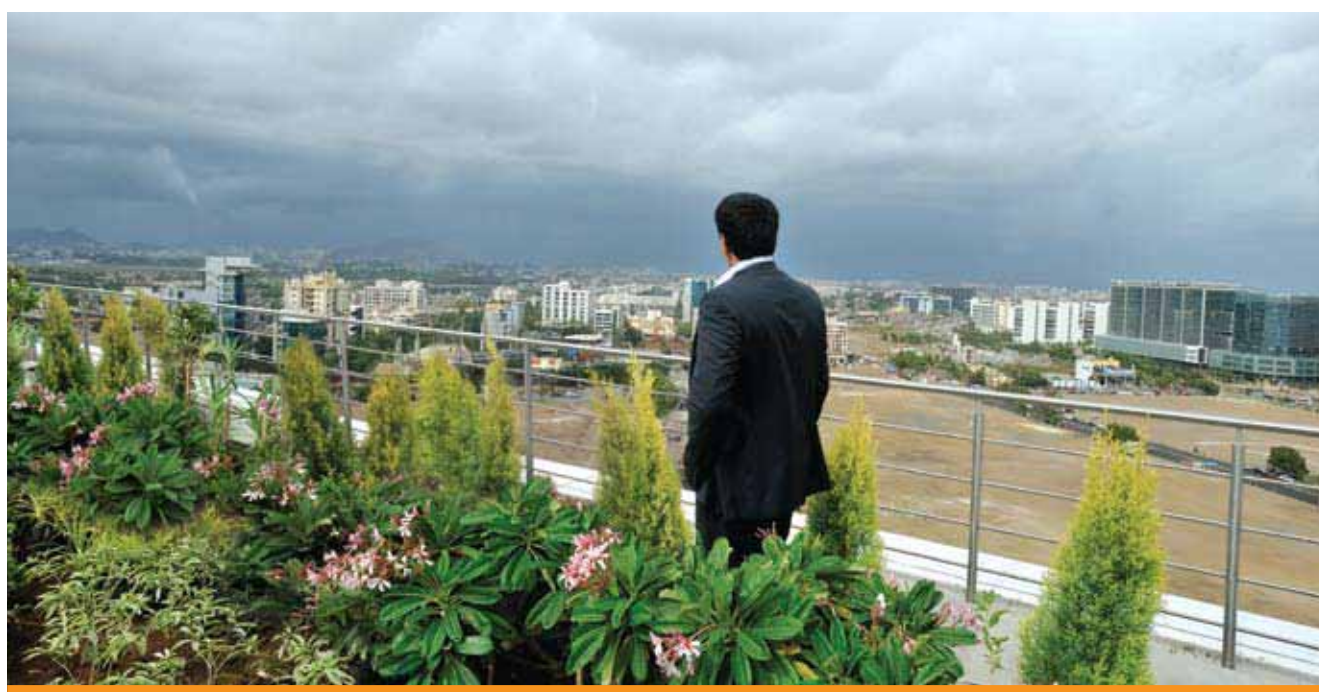
This 15-storey building is the centre of pan-India operations of the Group's five businesses peopled by over 3,100 employees.

A building is like an organisation. It requires careful thought, planning, creativity and flawless execution to transform a collection of steel, cement, glass and wood into a modern, energy-filled corporate hub. The same ingredients go into building a thriving business like Edelweiss.



17%

Top-line growth in FY12 despite adverse economic circumstances globally and in India



Edelweiss has consistently delivered growth and profits year-on-year. In FY12 despite adverse economic circumstances globally and in India, the Group managed a 17% top-line growth.

The Group has continued to maintain its leadership position in mature businesses like Institutional Equities, Investment Banking,

Debt Capital Markets and Corporate Loans while building new businesses like Life Insurance, Commodities, Retail Capital Markets and Retail Credit. With an eye on the future, it has continued to invest in systems, processes, technologies and training to improve efficiencies and enhance skills.

This story of growth and investment is the real edifice that Edelweiss has built.

[Welcome to this guided tour of the real “Edelweiss House”.](#)

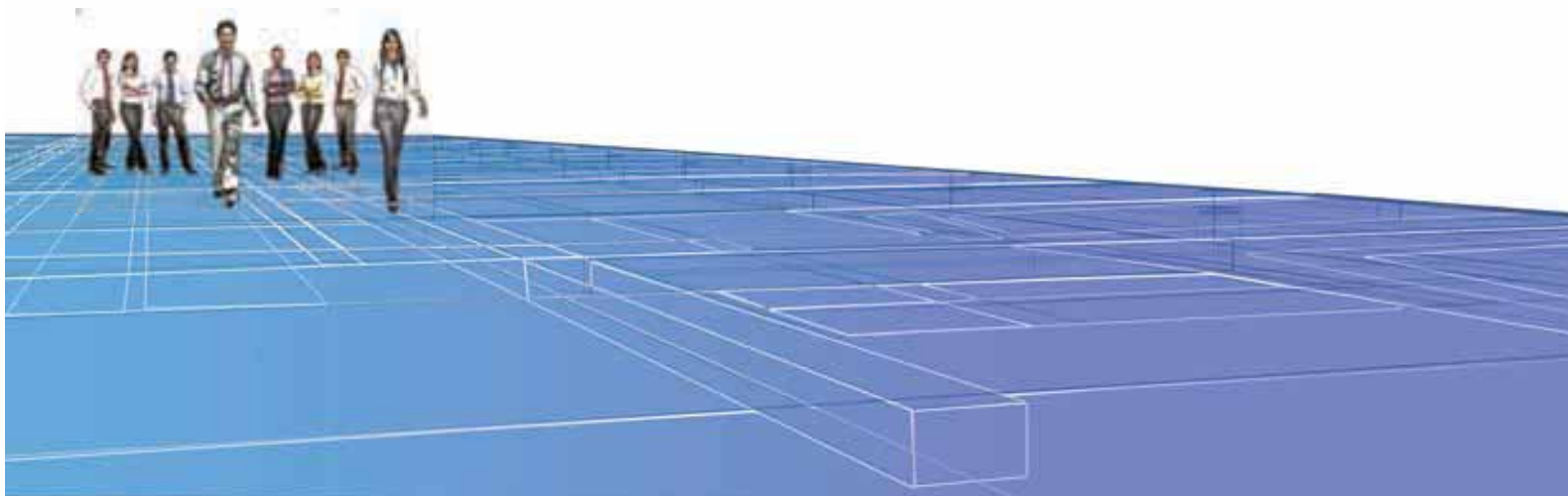
BUSINESS PRINCIPLES



A Foundation of Values

A building is only as strong as its foundation. Building a successful business too, requires a solid foundation for it to grow. Edelweiss rests on the strongest possible foundation – the Edelweiss Business Principles.

These principles uphold the Edelweiss value proposition: “Ideas create, values protect” and have helped the Group to grow from a monoline company a few years ago to a multi-line diversified financial services group with a pan-India footprint.





- **We will focus on Growth**

In the last decade, Edelweiss' revenues have grown at a Compounded Annual Growth Rate (CAGR) of 72%. More importantly, these revenues now come from a diversified set of businesses, de-risking the business model.

- **We will focus on the Long Term**

Over the last three years, Edelweiss has invested significantly in new businesses, technology, systems and infrastructure. This was done with an eye on opportunities available in the long-term.

- **Our Financial Capital is a critical resource for growth**

As of March 31, 2012, the Group has a balance-sheet size of ₹ 145 billion. This has grown from ₹ 52 billion in 2010; a CAGR of 67%.

- **We will respect Risk**

An unrelenting focus on managing risk has ensured that Edelweiss' capital is preserved even during extremely challenging environments.

- **We will be Fair to our clients**

Customer-centricity is part of the

Group's DNA. It is investing significant resources in making the organisation more customer-focused. Edelweiss' senior-most executives have undergone an internationally renowned orientation programme and another 1,000 employees are being given rigorous training to evangelise a culture of customer focus and service throughout the organisation.

- **We will operate as a Partnership**

Around 53% of Edelweiss is owned by the management and employees. This fosters an intrapreneurial culture and a strong sense of ownership.

- **We will take care of our People**

To enhance the skills of its people, Edelweiss has some of the most broad-based training programmes in the industry. Over the year, the Group has trained over 2,000 employees through 2,441 man days of investment. This employee engagement is demonstrated by low senior management attrition.

- **We will be a Thinking Organisation**

Edelweiss is a thought leader in pioneering research, cutting-edge

technology and processes that have not only built but institutionalised the organisation. Its thematic, alternative and corporate research products provide in-depth analysis and are respected throughout the industry.

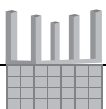
- **Our Reputation and Image is more important than any financial reward**

Financial services brands are all about trust. Edelweiss has actively invested in building a strong brand. As a result, Edelweiss was chosen as a Business SuperBrand by an independent body. The organisation has also been awarded "Best Advisor Broker, Asia" at the Exchanges & Brokers Awards 2012, organised by London based World Finance magazine.

- **We will Obey and Comply with the rules of the land**

Edelweiss has always complied with the letter and spirit of the law and ensured that all its businesses conform with the governing regulations and all sales efforts are carried out in a transparent manner.

BUSINESSES



Business Pillars

The weight of a building is borne by its pillars. The stronger the pillars, the taller the edifice can rise.

At Edelweiss, the pillars are its Businesses. Starting from one pillar, Investment Banking, the Group has consciously invested time, efforts and resources to build more pillars so that it can continue to grow taller and more robust.

Today, Edelweiss stands tall on five main pillars:

- Credit
- Capital Markets & Asset Management
- Commodities
- Life Insurance
- Treasury

