

EW/Sec/2013/90

June 24, 2013

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| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex, Bandra (E),<br>Mumbai – 400 051. | <b>BSE Limited</b><br>P J Towers, Dalal Street,<br>Fort, Mumbai – 400 001. |
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Dear Sir,

**Sub: Outcome of the Board Meeting**

This is to inform you that the Board of Directors of the Company at their meeting held today, have approved the:

- 1) appointment of Mr. Rujan Panjwani as an Executive Director;
- 2) re-appointment of Mr. Rashesh Shah as the Managing Director and Mr. Venkat Ramaswamy as an Executive Director;
- 3) making an application to the Reserve Bank of India (RBI) for a Banking License, in accordance with the provisions of the Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013, issued by the RBI; and
- 4) Alteration of the Main Objects Clause of the Memorandum of Association and transfer of Merchant Banking business to a subsidiary of the Company as a going concern, subject to the approval of the members of the Company to be obtained by means of a Postal Ballot and other statutory approval, if any.

Kindly take the above on the record.

Thanking you,

**For Edelweiss Financial Services Limited**

  
**B. Renganathan**  
**Sr. Vice President & Company Secretary**

Encl.: as above.