

Press Release**Edelweiss, Kubera Partners tie up for unique CSR initiative**

Mumbai, Oct 22, 2008 : Kubera Partners, US based private equity firm and Edelweiss Capital, one of India's leading financial services firms, have come together to launch a unique Corporate Social Responsibility (CSR) initiative: Kubera-Edelweiss Social Innovation Honours (KESIH). EdelGive Foundation, the not-for-profit subsidiary of Edelweiss is managing the entire process of the initiative.

KESIH aims to give seed funding of up to USD 60,000 to three non-governmental organizations (NGOs) working to improve the status of the girl child. The selected NGOs can use the funds either for their on-going projects or to start new projects.

The recipient organizations will be selected after a stringent process of review consisting of initial shortlisting by an internal jury, and final approval by an external jury of eminent panelists like Indu Shahani, Sheriff of Mumbai and Principal of HR College, eminent lawyer Zia Mody, developmental economist - Devaki Jain, Vice Principal of Nirmala Niketan and social worker, Farida Lambay, social activist and author - Harsh Mander, noted journalist and editor-in-chief of Indian Express - Shekhar Gupta, and the Managing Editor , NDTV Profit- Shivanth Thukral.

To ensure transparency and accountability in the selection process and support EdelGive Foundation, Tata Institute of Social Sciences (TISS) will work as field partners for the project, apart from being involved as internal jury. The process advisors and official tabulators are Ernst & Young Pvt. Ltd.

Ramanan Raghavendran, Managing Director of Kubera Partners, said, "the 2001 census indicated that gender ratio in the country has dropped to 927 females to 1000 males. Over 50% of girls fail to enroll into schools and a significant percentage of those that do, drop out by the age of 12. According to UNICEF, one in seven girls in rural areas is married before the age of 13 and becomes a mother by the age of 15. India also has the largest number of child workers in the world, a substantial percentage of them girls. It is because of these reasons that we decided to focus on the cause of the girl child."

Vidya Shah, Executive Director and Head, EdelGive Foundation said, "Ramanan, who is also on Edelweiss's Board came to us with the idea a few months ago, of instituting an honour to promote the girl child cause in India. We, at EdelGive Foundation, were excited by this opportunity to provide a platform for deserving NGOs doing credible work, with seed funding to continue with their ongoing projects or start new projects".

"It is not just the money that we are offering. The process that we have designed to choose the final recipients of KESIH, we believe, adheres to the best management practice norms worldwide. Having successfully completed it, we believe, these NGOs will find attracting additional funding from national, international aid agencies and others far easier," Raghavendran said.

Rashesh Shah, Chairman Edelweiss Group said, "EdelGive Foundation was conceived from our belief at Edelweiss that Corporate India needs to share its spectacular growth with the lesser privileged sections of the society. Edelweiss has committed a corpus of USD one million as grant to the EdelGive Foundation in FY09. Besides this financial grant, Edelweiss employees are actively encouraged to volunteer their time and expertise with EdelGive Foundation. KESIH is one of the projects that EdelGive Foundation is working on,"

For any information regarding KESIH, contact EdelGive Foundation at +91 22 23675623/4 and at edelgive@edelcap.com and www.edelcap.com.

About Kubera Partners

Kubera Partners is a private equity firm that invests in cross-border companies - Western headquartered companies that seek to leverage India and Asia based resources for lower cost and greater availability of talent, and companies headquartered in India and Asia that seek to expand in Western markets through acquisition or sales force development. They offer their portfolio companies a unique level of assistance in building sales and marketing organizations that cross borders, and in integrating cross-border acquisitions.

Their investment philosophy is predicated on backing great management teams and helping them maximize the potential of their business. Their capital comes from the Kubera Cross-Border Fund, a closed-end private equity fund listed on the London Stock Exchange (AIM) - this gives them and their portfolio companies the long-term orientation of permanent capital.

About Edelweiss

Edelweiss Capital Limited (www.edelcap.com) is one of India's largest integrated investment banking companies. The Group's businesses include investment banking, institutional equities, private client broking, asset management, wealth management, mutual funds, wholesale financing and financial products distribution. The Group has built strong corporate, institutional and investor relationships backed by a research-driven approach and a proven ability to capitalize on emerging market trends. The Edelweiss Group employs over 1800 employees including 90 research professionals, leveraging a strong partnership culture and unique model of employee ownership. It now operates from 60 offices in 25 cities.

Please click [here](#) for more information.