

June 25, 2020

The Manager – Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai - 400 051  
NSE Scrip Code: IDFC

The Manager – Listing Department  
BSE Limited  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400 001  
BSE Scrip Code: 532659

Dear Sirs,

**Sub: Outcome of 139th Board Meeting of IDFC Limited**

The Board of Directors ('the Board') of IDFC Limited ('the Company') at its meeting held today i.e. June 25, 2020 has inter alia considered the following:

1. Approved the Audited Financial Results (Standalone & Consolidated) of the Company for the year ended March 31, 2020. Please find enclosed herewith the aforesaid financial results along with Auditors' Report thereon issued by Price Waterhouse & Co Chartered Accountants LLP, the Statutory Auditors of the Company. We hereby confirm and declare that the Statutory Auditors of the Company have issued Audit Report on the aforesaid financial results (Standalone & Consolidated) with unmodified opinion.
2. The Board granted its approval for borrowing of funds from time to time through short term loan or issuance of Non-Convertible Debentures and Commercial Papers on Private Placement basis under Section 42 of the Companies Act, 2013 and the Rules made thereunder and as per guidelines on Private Placement by NBFCs, as issued by the Reserve Bank of India, an amount not exceeding Rs. 500 crore (Five Hundred crore only) which is within the overall borrowing limit of Rs. 10,000 crore, necessary approvals as may be applicable.
3. Reappointment of Mr. Sunil Kakar as Managing Director & CEO of the Company w.e.f. July 16, 2020 till September 30, 2022. The aforesaid reappointment shall be subject to the approval of the Shareholders at the ensuing Annual General Meeting and any other regulatory approvals as may be applicable. Brief profile of Mr. Kakar is enclosed as **Annexure A**
4. The Company will hold investor/analysts call on Monday, June 29, 2020 at 11.30 am IST. During the aforesaid call, the management will comment on the Annual audited financial results of the Company for the year ended March 31, 2020. The aforesaid information shall also be available on the Company's website i.e. [www.idfc.com](http://www.idfc.com). In

compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the communication relating to the Conference Call as **Annexure B**.

The above information is also available on the website of the Company: [www.idfc.com](http://www.idfc.com)

The Board Meeting commenced at 11:00 a.m. and concluded at 2:30 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
**For IDFC Limited**



**Mahendra N. Shah**  
**Company Secretary**

Encl.: A/a

## Details of Director getting reappointed

<b>Name of the Director</b>	<b>Mr. Sunil Kakar</b>
Date of appointment	July 16, 2020
Terms of appointment	up to September 30, 2022
Brief Profile	<p>Mr. Sunil Kakar is the Managing Director &amp; CEO of IDFC Limited since July 16, 2017. He started his career at Bank of America where he worked for 18 years in various roles, covering Business Planning &amp; Financial Control, Branch Administration and Operations, Market Risk Management, Project Management and Internal Controls. As a CFO from 1996 to 2001, Mr. Kakar spearheaded the Finance function at Bank of America in India. After Bank of America, Mr. Kakar was the CFO at Max New York Life Insurance Company since 2001. He led numerous initiatives including Planning, Investments / Treasury, Finance and Accounting, Budgeting and MIS, Regulatory Reporting and Taxation. As part of the start-up team in Max New York Life, Mr. Kakar was a key part of core group which led the successful development of the insurance business.</p> <p>He joined IDFC in 2011 as the Group Chief Financial Officer and was responsible for Finance &amp; Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and IT. He was also a member of IDFC Group's Management Committee. After the demerger of IDFC Ltd and IDFC Bank, he moved to the bank as one of the founding members that led the transition of IDFC into a universal bank. He was a member of the Executive Committee of the bank and led Strategic Planning &amp; Budgeting, Finance &amp; Accounts and Investor Relations at IDFC Bank. Mr. Kakar holds an MBA in Finance from XLRI and a degree in engineering from IIT Kanpur.</p>
Relationship between Directors	No relationship with any Directors of the Company