



March 31, 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 symbol: IDFC

**The Manager – Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 532659

**Sub: IDFC Limited completed transaction with National Investment and Infrastructure Fund II for sale of Infra Debt Fund**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sirs/Madam,

In continuation with our earlier letter dated October 31, 2018, we would like to inform you that, on March 30, 2020, IDFC Limited, through its wholly owned subsidiary – IDFC Financial Holding Company Limited (“IDFC FHCL”), has completed the transaction for sale of its 30% shareholding in NIIF Infrastructure Finance Limited (previously IDFC Infrastructure Finance Limited) to Aseem Infrastructure Finance Limited (‘AIFL’), a subsidiary of National Investment and Infrastructure Fund II (“NIIF Fund II”) after obtaining all necessary regulatory approvals.

NIIF Fund II and IDFC FHCL had earlier entered into binding legal agreements in October 2018 and NIIF Fund II had acquired 51.48% equity shareholding in NIIF Infrastructure Finance Limited (previously IDFC Infrastructure Finance Limited) for Rs 390.92 crores, as the first tranche of the transaction in March 2019.

The current transaction represents the second tranche of the transaction and IDFC FHCL has received a consideration of INR 265.91 crores for its 30% residual shareholding. Subsequent to the completion of this transaction, the IDFC group does not hold any shareholding in NIIF Infrastructure Finance Limited (previously IDFC Infrastructure Finance Limited).

**About NIIF**

NIIF is a fund manager that invests in infrastructure and related sectors in India. An institution anchored by the Government of India, NIIF is a collaborative investment platform for international and Indian investors with a mandate to invest equity capital in domestic infrastructure and other growth-focused sectors. NIIF Fund II, one of the Funds managed by NIIF is a growth PE fund focused on building large businesses through deployment of capital on a long-term basis on projects.

NIIF Fund II is not a promoter / promoter group entity and also not a related party for IDFC Limited.

Please note that, The Company has adopted “**Work from Home**” due to the outbreak of COVID-19 as per the directives issued by Central and State Government. Hence, we are submitting Sd/- copy of the document.

Kindly take the aforesaid on record.

For **IDFC Limited**

Sd/-

**Mahendra N. Shah**  
**Company Secretary & Compliance Officer**

**IDFC Limited**

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