

## **IDFC updates shareholders and bondholders on impact of demerger**

**Mumbai, October 29, 2015:** IDFC Ltd, the country's leading integrated infrastructure finance company, today reiterated the impact of its demerger to shareholders and bondholders, in an email sent to them.

This is part of IDFC's effort to keep investors informed and address queries on the demerger through written communication ([ig@idfc.com](mailto:ig@idfc.com)), its toll free number (1800 3000 4332) and FAQs on its website [www.idfc.com](http://www.idfc.com).

The Reserve Bank of India granted a universal banking license to IDFC Limited on July 23, 2015. IDFC Ltd. demerged on October 1, 2015, transferring all assets and liabilities of its lending business ("Financing Undertaking") to IDFC Bank Limited.

IDFC Bank started operations on October 1, 2015. It was formally inaugurated on October 19, 2015, by the Hon'ble Prime Minister, Shri Narendra Modi in New Delhi. The Hon'ble Finance Minister, Shri Arun Jaitley, and the Hon'ble Minister of State for Finance, Shri Jayant Sinha, were also present at the inaugural ceremony.

Shareholders of IDFC as on the record date i.e. October 5, 2015, as per the scheme of demerger approved by the Hon'ble Chennai High Court, have received an equivalent number of IDFC Bank shares (free of cost). IDFC shares are now trading ex-bank and IDFC Bank shares are not yet listed and traded.

In the email sent to shareholders today, IDFC said that the IDFC Bank shares are expected to list and trade on November 6, 2015. Shareholders will have to wait for IDFC Bank shares to list and trade to evaluate the value of their combined IDFC and IDFC Bank shareholding.

Post demerger, the networth of IDFC is INR 9,580 crore and its portfolio of businesses include 53% stake in IDFC Bank, 75% stake in IDFC Asset Management Company, 100% stake in IDFC Securities, 100% stake in IDFC Alternatives and as of now, 100% stake in IDFC Infrastructure Debt Fund (which will have to be brought down to 49% over a period of time).

The email also stated that IDFC Bank is starting its journey with a balance sheet of Rs. 73,447 crore and a networth of Rs. 13,322 crore.

The book value of IDFC share is INR 60.10 and that of IDFC Bank share is INR 39.11.

IDFC Bank comprises three distinct businesses i.e. commercial & wholesale bank, rural bank and personal & business bank. The Bank's strategy and effort is to create a universal bank in 5-7 years with three businesses well established.

IDFC Bank has been launched with 23 branches. Of these, 15 are rural branches in Hoshangabad, Khandwa and Harda districts of Madhya Pradesh, the rest being spread across urban locations. The Bank expects to have a network that will be lighter on branches and rely more on digital infrastructure.

The Bank is investing in technology and re-engineering processes to ensure that customer experience of the bank is truly delightful. It is working towards significantly scaling down turnaround times for customers. Most importantly, it will offer customers a banking experience that is simple,



IDFC Limited

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safe, convenient and respectful - unlike anything they have encountered so far. IDFC Bank is expected to be open to urban customers in January 2016.

**About IDFC Bank:**

IDFC Bank is a subsidiary of India's leading integrated infrastructure finance company, IDFC Ltd (NSE: IDFC). Headquartered in Mumbai, IDFC Bank is a universal bank, offering financial solutions through its nationwide branches, internet ([www.idfcbank.com](http://www.idfcbank.com)) and mobile. Envisioned as a new age bank, IDFC Bank seeks to set a new standard in customer experience, using technology and a service-oriented approach, to make banking simple and accessible, anytime and from anywhere. In keeping with IDFC's legacy of building the nation, IDFC Bank will focus on serving the rural underserved communities and the self-employed, while continuing to support the country's infrastructure sector. IDFC Bank provides customised financial solutions to corporates, individuals, small and micro-enterprises, entrepreneurs, financial institutions and the government. With best-in-class corporate governance, rigorous risk management, experienced management and a diversified team, IDFC Bank is uniquely positioned to meet the aspirations of its customers and stakeholders.

For further information: Visit -- [www.idfcbank.com](http://www.idfcbank.com)

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