



September 21, 2015

The Manager – Listing Department  
National Stock Exchange of India Limited  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

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

Dear Sirs,

**SUB: ANNOUNCEMENT OF RECORD DATE AS OCTOBER 5, 2015**

**REF: NSE SYMBOL: IDFC EQ / BSE SCRIPT CODE: 532659**

The Hon'ble High Court of Judicature at Madras, vide its Order dated June 25, 2015, has sanctioned the Scheme of Arrangement among IDFC Limited ("**Transferor Company**") and IDFC Bank Limited ("**Transferee Company**") and their respective shareholders and creditors under Section 391 to 394 of the Companies Act, 1956 ("**Demerger Scheme**").

Pursuant to the Demerger Scheme, IDFC Bank Limited will issue and allot to the shareholders of IDFC Limited, whose name is recorded in the Register of Members of IDFC Limited as on the Record Date, one (1) equity share having a face value of Rs. 10 each of IDFC Bank Limited for every one (1) equity share held by them in IDFC Limited, each equity share being fully paid-up.

This is to inform you that the Record Date has been fixed as **Monday, October 5, 2015** and the following shareholders of IDFC Limited will be considered for the purpose of entitlement of shares of IDFC Bank Limited –

- a) In respect of the shares held in physical form, shareholders whose names appear in the Register of Members of IDFC Limited as at the close of business hours on Monday, October 5, 2015.
- b) In respect of shares held in electronic form, shareholders of IDFC Limited whose names appear in the statements of beneficial position furnished by the Depositories as at the close of business hours on Monday, October 5, 2015.

Post the Record Date, IDFC Bank Limited will allot its shares to the shareholders of IDFC Limited.

Request you to upload this information on your website for the information of the shareholders.

Thanking you,

Yours faithfully,  
For IDFC Limited

  
Mahendra N. Shah  
Company Secretary



## Detailed Note on the Demerger Scheme

IDFC Limited ("IDFC") was granted an in-principle approval by the Reserve Bank of India ("RBI") on April 9, 2014 ("RBI In-Principle Approval") to set up a new bank in the private sector under Section 22 of the Banking Regulation Act, 1949.

Accordingly, a new company namely IDFC Bank Limited ("IDFC Bank" or "the Company") was incorporated on October 21, 2014 at Chennai, Tamil Nadu.

The terms and conditions contained in the RBI In-Principle Approval and the Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013 ("RBI New Banking Guidelines") requires IDFC to transfer all lending and financing business ("Financing Undertaking") to IDFC Bank. Accordingly, the Financing Undertaking is to be demerged into IDFC Bank pursuant to a Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 ("Demerger Scheme").

### SHARE ENTITLEMENT RATIO

IDFC Bank will, without any further act or deed, issue and allot to the Shareholders of IDFC whose name is recorded in the register of members of IDFC as on the Record Date, equity shares of IDFC Bank in the ratio of one (1) equity share having a face value of ` 10 each of IDFC Bank for every one (1) equity share having a face value of ` 10 each of IDFC, each equity share being fully paid-up.

On completion of demerger, equity share capital of IDFC Bank will be held approximately 53% by IDFC Financial Holding Company Limited, a 100% subsidiary of IDFC and approximately 47% by the Shareholders of IDFC (as on the Record Date).

The Hon'ble High Court of Judicature at Madras, vide it's Order dated June 25, 2015, has sanctioned the Demerger Scheme.

The Demerger Scheme will be effective on October 1, 2015 when the Financing Undertaking of IDFC Limited will be transferred to IDFC Bank Limited. Post October 1, 2015, the Lending and Financing Business of IDFC Limited will be carried on by IDFC Bank Limited.

After the Demerger Scheme becoming effective, the shares of IDFC Bank will be listed on National Stock Exchange of India Limited and BSE Limited.

The financials including the Net Worth and Share Capital of both IDFC Limited and IDFC Bank Limited is to be referred in the attached excel sheet.



IDFC LIMITED AND IDFC BANK LIMITED - DEMERGER SCHEME						
PRE-DEMERGER			POST-DEMERGER*			
Amount	No of shares	BV per share	Amount	No of shares	BV per share	Say
(Rs in crore)	(in crore)	(Rs)	(Rs in crore)	(in crore)	(Rs)	
<b>IDFC Limited</b>						
Net Worth	15940	100.00	9540	159.40	59.85	60
Share Capital	1594	159.40	1594	159.40		
<b>IDFC Bank Limited</b>						
Net Worth	(2.50)	0.005	13300	339.15	39.22	40
Share Capital	0.05	0.005	3,392			

\* Please note the above are estimated numbers for October 1, 2015



*Handwritten signature*