

January 31, 2024

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 181st Board Meeting of IDFC Limited**

This is to inform you that the Board of Directors ('the Board') of IDFC Limited ('the Company') at its meeting held today i.e. January 31, 2024 has inter alia considered the following:

1. Re-appointment of Mr. Anil Singhvi (DIN: 00239589), as an Independent Director of the Company, for second term of three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive), subject to approval of the shareholders of the Company and other applicable statutory/ regulatory approvals.
2. Re-appointment of Dr. Jaimini Bhagwati (DIN: 07274047), as an Independent Director of the Company, for second term of three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive), subject to approval of the shareholders of the Company and other applicable statutory/ regulatory approvals.

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is enclosed as **Annexure A**.

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

The Board Meeting commenced at 12:00 noon and concluded at 1:30 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For IDFC Limited

**Shivangi Mistry**  
Company Secretary  
Encl.: A/a



**Annexure -A**

Re-appointment of Mr. Anil Singhvi and Dr. Jaimini Bhagwati as an Independent Director of the Company for a second term.

Sr. No.	Details of Events that need to be provided	Mr. Anil Singhvi (DIN: 00239589)	Dr. Jaimini Bhagwati (DIN: 07274047)
1.	Reason for change viz. <del>appointment,</del> Reappointment <del>resignation,</del> <del>cessation, removal, death</del> or otherwise	Re-appointment as an Independent Director of the Company for a second term	Re-appointment as an Independent Director of the Company for a second term
2.	Date of <del>appointment/</del> <del>cessation</del> (as applicable) reappointment & term of reappointment	Three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive)	Three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive)
3.	Brief profile (in case of appointment)	<p>Mr. Anil Singhvi (64), Chartered Accountant, has over 40 years of experience in Corporate sector, out of which he spent over two decades with Ambuja Cements Ltd, where he last held the position of Managing Director &amp; CEO.</p> <p>In 2012 he co-founded IIAS (Institutional Investor Advisory Services India Ltd), proxy advisory company for Institutional Investors. This is a pioneering effort in India for improving Corporate Governance and accountability of the Corporates. IIAS covers over 800 Indian Corporates.</p> <p>He is also Director on various companies, some of which are Subex Ltd, Shree Digvijay Cement Co. Ltd, Institutional Investor Advisory Services India Ltd and member of Governing Council member of</p>	<p>Dr. Jaimini Bhagwati (68) is a former IFS officer, economist and foreign policy expert. He was the High Commissioner to the UK and Ambassador to the European Union, Belgium and Luxembourg. Dr. Bhagwati has served in senior positions in the Government of India, including in foreign affairs, finance and atomic energy. In his earlier role at the World Bank, he was a specialist in international bond and derivatives markets and was the RBI chair professor at ICRIER. He is currently a Distinguished Fellow at a Delhi based think-tank called the Centre for Social and Economic Progress (CSEP).</p> <p>Dr. Bhagwati received his PhD in Finance from Tufts University, USA. He did his Master's in Physics from St</p>



		<p>Foundation for Liberal &amp; Management Education (FLAME University).</p> <p>He is also President of Board of Trustees of SAMPARC - a non-government organization that helps to empower the destitute children and provides them not only shelter but a complete way of life. SAMPARC shelters over 800 such children by running 7 homes in the different parts of the country.</p>	<p>Stephen's College, Delhi and a Master's in Finance from the Massachusetts Institute of Technology, USA. Penguin published his book titled "The Promise of India: How Prime Ministers Nehru to Modi shaped the nation" in August 2019 and his papers have been carried in several books, ICRIER and at the World Bank. His latest Working Paper dated January 19, 2022 at CSEP is titled "Insolvency and Bankruptcy Code (IBC) and Long-term Bulk Lending in India".</p>
4.	Disclosure of relationships between directors (in case of appointment of directors)	Mr. Anil Singhvi is not related to any of the Directors of the Company	Dr. Bhagwati is not related to any of the Directors of the Company
5.	Person shall not debarred from holding the office of Director pursuant to any SEBI order (Information required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24 dated 20 June 2018.)	Mr. Anil Singhvi is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority	Dr. Bhagwati is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority



**IDFC Limited**