



IDFC

August 25, 2011

Manager - Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai - 400051.
Fax: 022-26598238

Manager - Listing Department
Bombay Stock Exchange Ltd
1st Floor, P.J. Towers,
Dalal Street
Mumbai - 400 001.
Fax: 022-22722061

Dear Sir,

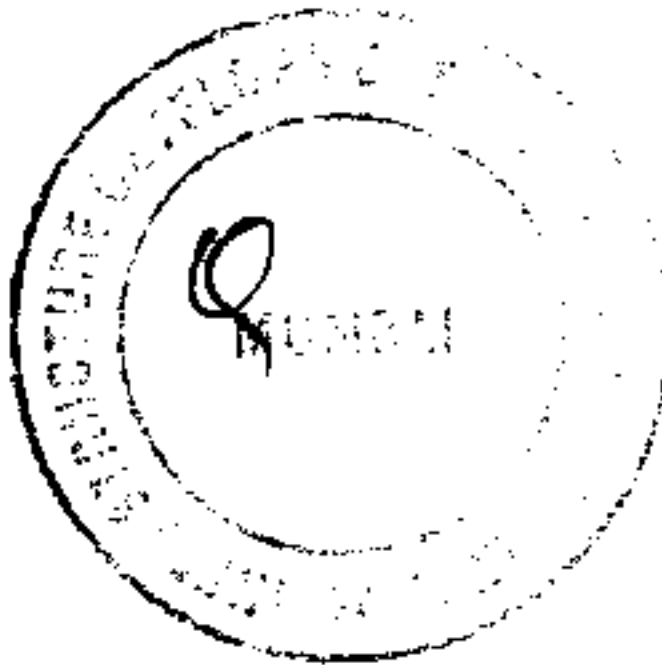
In compliance with the provisions of the Listing Agreement, we are enclosing herewith minutes of the 14th Annual General Meeting of the Company held on July 27, 2011 at Chennai.

Kindly acknowledge.

Thanking you,

Yours faithfully,
For Infrastructure Development Finance Company Limited

Mahendra N. Shah
Company Secretary




MAHENDRA N. SHAH
COMPANY SECRETARY

**INFRASTRUCTURE DEVELOPMENT FINANCE COMPANY
LIMITED**

**MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING
HELD ON WEDNESDAY, JULY 27, 2011 AT CHENNAI**

The Fourteenth Annual General Meeting of the Members of Infrastructure Development Finance Company Limited (the Company) was held on Wednesday, July 27, 2011 at 2.00 p.m. in Tapovan Hall, Chinmaya Heritage Centre, No. 2, 13th Avenue, Harrington Road, Chetpet, Chennai 600 031.

The Following were present:

Directors

Mr. Deepak S. Parekh	-	Chairman
Mr. Vikram Limaye	-	Whole-time Director
Mr. S. S. Kohli	-	Director
Mr. S.H. Khan	-	Director
Mr. Shardul Shroff	-	Director
Mr. Gautam Kaji	-	Director
Mr. Abdul Rahim Abu Bakar	-	Director
Mr. Dimitris Tsitsiragos	-	Director

Company Secretary

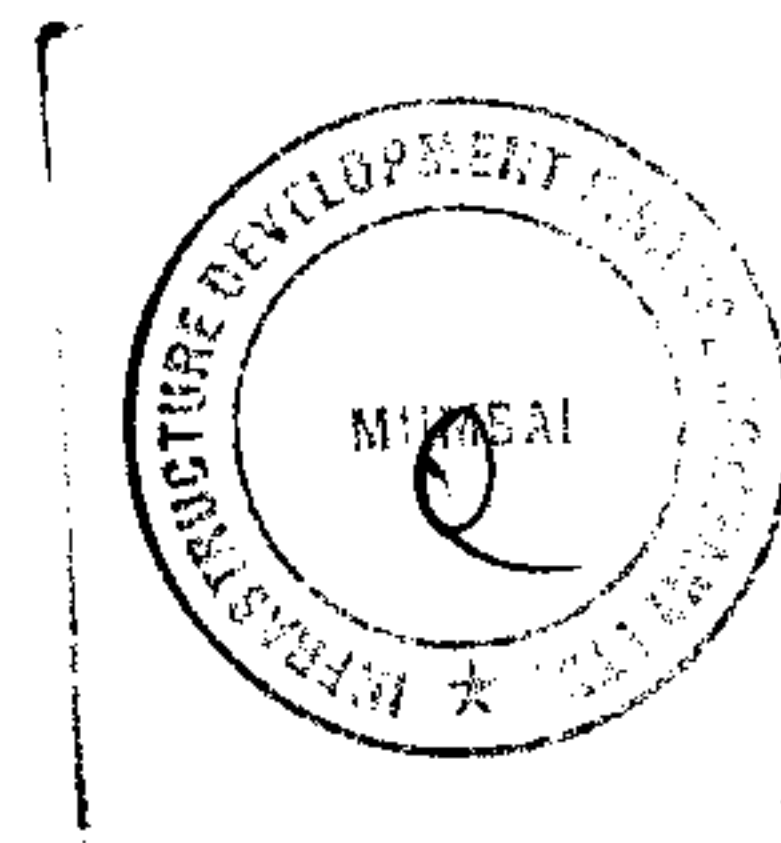
Mr. Mahendra N. Shah	-	Company Secretary
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Auditors

Mr Nalin Shah, Partner
Ms. Pallavi Gorakshakar, Senior Manager

Chairman

Mr. Deepak S. Parekh, Chairman of the Board of Directors, presided the Meeting. He stated that total 496 members representing 709,405 equity shares were present in person at the meeting. 293 Proxies representing 305,013,043 equity shares (20.85 %) were received. 35 Corporate Representatives in respect of 594,015,605 equity shares (40.60%) attended the meeting.



The requisite quorum being present the Chairman declared the meeting open and he welcomed the members attending the meeting.

The Chairman then introduced, the Directors present at the meeting.

The Chairman informed the Members that Mr. Bimal Julka, Mr. Donald Peck and Dr. Omkar Goswami were not able to attend the Meeting due to other commitments. He also mentioned that Dr Rajiv B Lall, Managing Director & CEO could not attend the Annual General Meeting of the Company due to health reasons in respect of his family member.

He also mentioned that the Audited Accounts, Reports of the Directors and Auditors, Register of Directors' shareholding, Register of proxies and Auditors certificate on ESOS were laid on table.

Notice of the meeting

The Notice convening the Meeting was taken as read with the consent of the Members.

The Chairman then requested Mr. Mahendra N. Shah, Company Secretary to read the Auditors' Report dated April 29, 2011. Mr. Mahendra N. Shah read out the Auditors' Report.

The Chairman gave a brief overview of the operations of the Company, financial results and other related matters.

The Chairman concluded by thanking the shareholders, employees, clients, lenders and regulatory authorities

1. Adoption of Annual Accounts and Reports of Directors' and Auditor's

The Chairman then formally presented the Statement of Accounts for the year ended March 31, 2011 and the Reports of Directors and Auditors thereon.



Thereafter, the Chairman proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Jayesh Manek.

Resolution No. 1

"RESOLVED THAT the Balance Sheet as at March 31, 2011 and the Profit and Loss Account and Cash Flow statement for the year ended March 31, 2011 together with the Reports of the Auditors and Directors as laid before the Meeting be and are hereby adopted."

Before putting the Resolution to vote, the Chairman stated that he would be happy to answer any questions with regard to the operations of the Company.

Thereafter, 8 (eight) shareholders spoke on various aspects of Accounts and, the Business of the Company.

Most of the shareholders congratulated the management of the Company for good performance and recommendation of higher dividend at 20%. Few shareholders also asked whether the Company would be looking at a Rights Issue or Bonus Issue. They also asked the views of the Chairman about the impact of the rising inflation and the interest rate hike by the Reserve Bank of India on the business of the Company. The Chairman then answered the queries of all the shareholders and proceeded with the Meeting.

Thereafter, the Resolution was put to vote by show of hands, and was passed unanimously.

2 (a) Payment of Dividend on Equity Shares

The Chairman informed the Members that the Board of Directors, at its meeting held on April 29, 2011, decided to recommend payment of final dividend at the rate of 20% i.e. Rs.2.00 per share for the year ended March 31, 2011 and the same be paid to those members whose names appear on the Company's Register of Members as on July 15, 2011.



Mr. Pramod Agarwal proposed and Mr. Jayesh Manek, seconded the following Resolution as an Ordinary Resolution:

Resolution No. 2 (a):

“RESOLVED THAT pursuant to the recommendation of the Directors, dividend at the rate of Rupees 2.00 (Rupees Two only) per share on 1,463,007,839 (One Hundred and Forty Six Crore Thirty Lac Seven Thousand Eight Hundred and Thirty Nine) equity shares of the Company aggregating to Rs. 2,926,015,678/- (Rupees Two Hundred and Ninety Two Crore Sixty Lac Fifteen Thousand Six Hundred and Seventy Eight only) for the year ended 31st March, 2011 be declared out of the profits of the Company for the year ended 31st March, 2011 and the same be paid to those shareholders whose names appear on the Company's Register of Members as on July 15, 2011.”

The resolution was put to vote by show on hands and was passed unanimously.

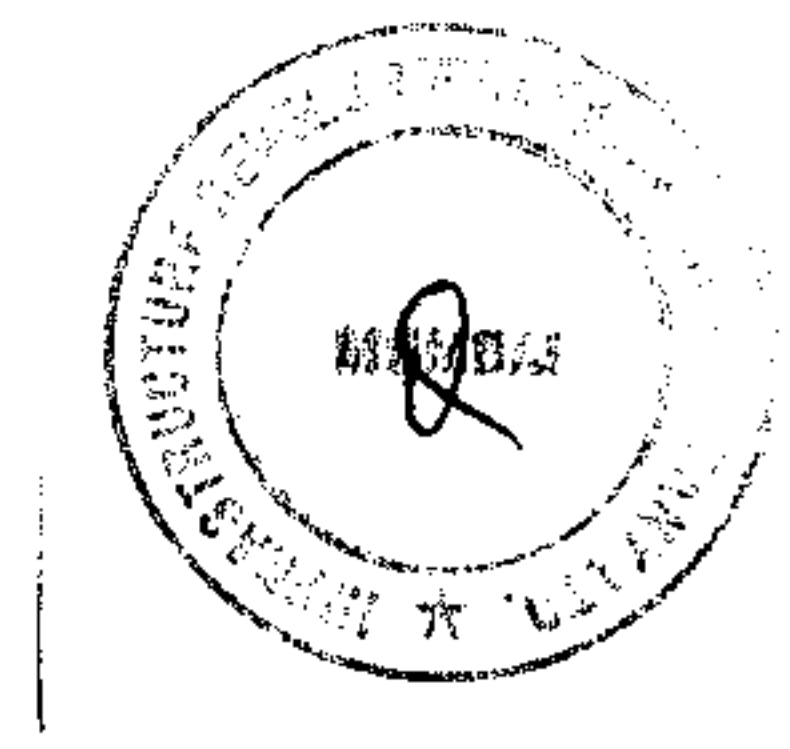
2. (b) Payment of Dividend on Preference Shares

The Chairman informed the members that the Board of Directors, at its meeting held on April 29, 2011, decided to recommend payment of final dividend at the rate of 6% p.a. i.e. Rs.3.83 per preference share for the year ended March 31, 2011 and the same be paid to those members whose names appear on the Company's register of members as on July 15, 2011. It was informed that the above dividend was as per the terms of the issue of the said Preference Shares.

Mr. V C Kumanan proposed and Mr. Nirav Shah, seconded the following Resolution as an Ordinary Resolution.

Resolution No. 2 (b):

“RESOLVED THAT pursuant to the recommendation of the Directors, dividend at the rate of 6% p.a. i.e. Rs. 3.83 (Rupees Three and Paise Eighty Three only) per share on 8,40,00,000 (Eight Crore Forty Lac) Compulsorily Convertible Cumulative Preference Shares (CCCPS) of Rs.100/- (Rupees One Hundred only) each of the Company aggregating



to Rs. 32,17,31,507/- (Rupees Thirty Two Crore Seventeen Lac Thirty One Thousand Five Hundred and Seven only) for the year ended 31st March, 2011 be declared out of the profits of the Company for the year ended 31st March, 2011 and the same be paid to those shareholders whose names appear on the Company's register of members as on July 15, 2011."

The resolution was put to vote by show on hands and was passed unanimously.

3. Reappointment of Dr. Omkar Goswami as a Director of the Company

The Chairman informed the members that Dr. Omkar Goswami retires by rotation and being eligible, offered himself for reappointment.

Mr. B. Narasimhan proposed and Mr. Rajagopalan seconded the following resolution as an Ordinary Resolution.

Resolution No. 3:

"RESOLVED THAT Dr. Omkar Goswami who retires under Section 256 of the Companies Act, 1956, be and is hereby reappointed as Director of the Company."

The Resolution was put to vote by show of hands and was passed unanimously.

4. Reappointment of Mr. Shardul Shroff as a Director of the Company

The Chairman informed the members that Mr. Shardul Shroff retires by rotation and being eligible, offered himself for reappointment.

Mr. Jayesh Manek proposed and Mr. Nirav Shah seconded the following resolution as an Ordinary Resolution.



Resolution No. 4:

"RESOLVED THAT Mr. Shardul Shroff who retires under Section 256 of the Companies Act, 1956, be and is hereby reappointed as Director of the Company."

The Resolution was put to vote by on show of hands and was passed unanimously.

5. Reappointment of Mr. S. H. Khan as a Director of the Company.

The Chairman informed the members that Mr. S H Khan retires by rotation and being eligible, offered himself for reappointment.

Mr. Pramod Agarwal proposed and Mr. B. Narasimhan seconded the following resolution as an Ordinary Resolution.

Resolution No. 5:

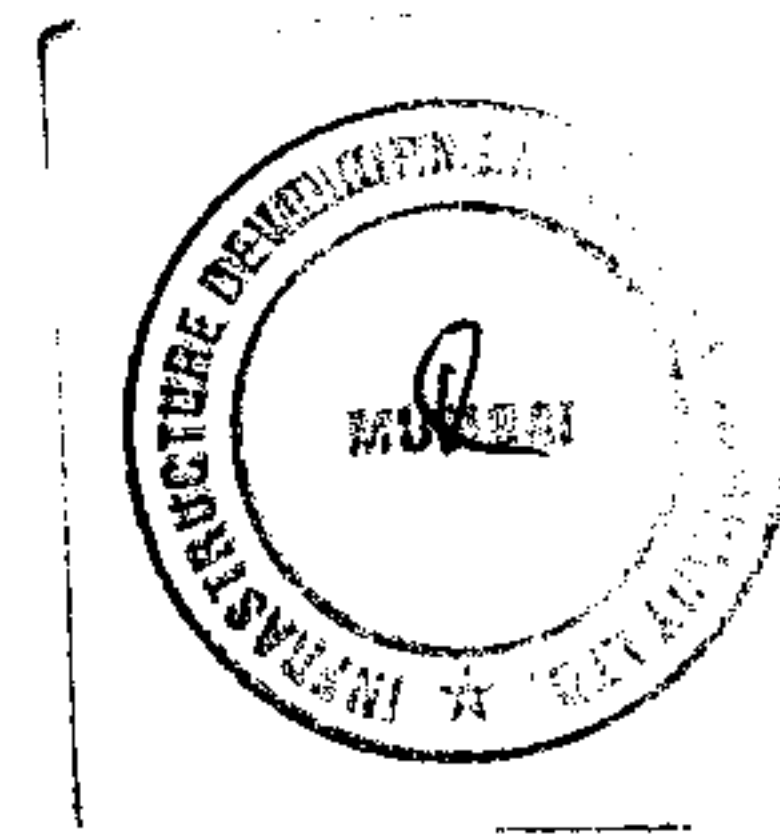
"RESOLVED THAT Mr. S. H. Khan who retires under Section 256 of the Companies Act, 1956, be and is hereby reappointed as Director of the Company."

The Resolution was put to vote by show of hands and was passed unanimously.

6. Reappointment of Auditors

The Chairman informed the members that the next item on agenda relate to reappointment of M/s. Deloitte Haskins & Sells, Chartered Accountants as Statutory Auditors of the Company to audit of the accounts of the Company for the year ending March 31, 2012.

Mr. Jayesh Manek proposed and Mr. Nirav Shah seconded the following resolution as a Special Resolution:



Resolution No. 6:

"RESOLVED THAT pursuant to the provisions of Sections 224, 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s. Deloitte Haskins & Sells, Chartered Accountants having Registration No. 117366W issued by the Institute of Chartered Accountants of India, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting of the Company, on a remuneration to be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the year ending March 31, 2012."

The Resolution was put to vote by show of hands and was passed unanimously.

7. Appointment of Mr. Bimal Julka as a Director of the Company

The Chairman informed the members that Mr. Bimal Julka was appointed as an Additional Director of the Company with effect from November 8, 2010 and that pursuant to the provisions of Section 260 of the Companies Act, 1956 he would hold the office of Director up to the date of this Meeting. It was proposed to appoint Mr. Bimal Julka as a Director of the Company pursuant to Section 257 of the Companies Act, 1956.

Mr. Pramod Agarwal proposed and Mr. Rajagopalan seconded the following resolution as an Ordinary Resolution



Resolution No. 7:

"RESOLVED THAT Mr. Bimal Julka, in respect of whom the Company has received a Notice in writing, from a Member proposing him as a candidate for the office of Director under the provisions of Section 257 of the Companies Act, 1956, and who is eligible for appointment to the office of a Director, be and is hereby appointed as a Director of the Company and who shall be subject to retire by rotation."

The Resolution was put to vote by show of hands and was passed unanimously.

The Chairman declared the proceedings of the Annual General Meeting closed.

The Meeting concluded with the vote of thanks to the Chair.

DATE:
PLACE:

CHAIRMAN

