



IDFC LIMITED

# IDFC LIMITED

**Corporate Identity Number:** L65191TN1997PLC037415 [info@idfc.com](mailto:info@idfc.com); [www.idfc.com](http://www.idfc.com)

**Regd. Office:** KRM Tower, 7<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. **Tel:** + 91 44 4564 4000 **Fax:** +91 44 4564 4022

**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. **Tel:** + 91 22 4222 2000 **Fax:** +91 22 2654 0354

## NOTICE

**NOTICE** is hereby given that the Twentieth Annual General Meeting (“**AGM**”) of the Members of IDFC Limited (“**IDFC**” or “**the Company**”) will be held on **Friday, July 28, 2017 at 2.00 p.m.** at The Music Academy, T.T.K Auditorium (Main Hall), Near Acropolis Building, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India, to transact the following business:

### ORDINARY BUSINESS

- To consider and adopt:
  - the audited financial statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and
  - the audited consolidated financial statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.
- To declare dividend on equity shares of the Company.
- To appoint a Director in place of Mr. Chintamani Bhagat (DIN - 07282200), who retires by rotation and being eligible, offers himself for reappointment.
- To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 140, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendations of the Audit Committee, Price Waterhouse & Co, Chartered Accountants, LLP (FRN 304026E/E300009) be and are hereby appointed as the Statutory Auditors of the Company, in place of the retiring auditors, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018), for a period of five (5) years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 25<sup>th</sup> Annual General Meeting of the Company to be held for FY22, subject to ratification by the Members at every Annual General Meeting till the 24<sup>th</sup> Annual General Meeting, 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.”

### SPECIAL BUSINESS

#### 5. Appointment of Mr. Manish Kumar as a Nominee Director representing Government of India

To consider, and if thought fit, to pass, the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of, Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Manish Kumar (DIN - 07379535), who was appointed as an Additional Director of the Company w.e.f. January 11, 2017 and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Manish Kumar for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Nominee Director representing the Government of India, Ministry of Finance and who shall be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Ketan S. Kulkarni, Company Secretary, be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with the statutory/regulatory authority/ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

#### 6. Appointment of Mr. Soumyajit Ghosh as a Nominee Director representing Government of India

To consider, and if thought fit, to pass, the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Soumyajit Ghosh (DIN - 07698741),

# NOTICE (continued)

who was appointed as an Additional Director of the Company w.e.f. January 11, 2017 and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Soumyajit Ghosh for the office of a director of the Company, be and is hereby appointed as a Non-Executive Nominee Director representing the Government of India, Ministry of Finance and who shall be liable to retirement by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Ketan S. Kulkarni Company Secretary, be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with the statutory/regulatory authority/ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## 7. Appointment of Mr. Sunil Kakar as a Director of the Company

To consider, and if thought fit, to pass the following as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of, Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Sunil Kakar (DIN - 03055561), who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose the candidature of Mr. Sunil Kakar for the office of a Director of the Company, be and is hereby appointed as a Director w.e.f. July 16, 2017.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Ketan S. Kulkarni, Company Secretary, be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with the statutory / regulatory authority / ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## 8. Appointment of Mr. Sunil Kakar as Managing Director & CEO of the Company

To consider, and if thought fit, to pass the following as an **Ordinary Resolution:-**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment(s) thereof for the

time being in force, read with Schedule V of the Companies Act, 2013 and Article 169 of Articles of Association of the Company and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, approval of the members of the Company be and is hereby accorded to appoint Mr. Sunil Kakar (DIN - 03055561), as Managing Director & Chief Executive Officer (“**MD & CEO**”), designated Key Managerial Personnel of the Company for a period of three (3) years w.e.f. July 16, 2017, on the terms and conditions, including remuneration, as set out hereunder, with further liberty to the Board including any Committee thereof, to alter, modify or revise from time to time, the said terms and conditions of appointment and remuneration of Mr. Kakar in such manner as may be considered appropriate and in the best interests of the Company and as may be permissible by law:

- i. Basic Salary: in the range of ₹ 9 lacs to ₹ 12 lacs per month.
- ii. Perquisites and Allowances: In addition to the Basic Salary, Mr. Sunil Kakar will also be entitled to the perquisites and allowances like house rent allowance or rent free furnished accommodation in lieu thereof, house maintenance allowance, variable pay / performance linked incentives, employee stock options, conveyance allowance, medical reimbursement, leave travel allowance, special allowance, use of Company car for official purposes, telephone at residence, contribution to provident fund, superannuation fund and payment of gratuity and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed by the Board of Directors of the Company with Mr. Kakar from time to time.

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable.

**RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby authorised to decide the remuneration (salary, perquisites and bonus) payable to Mr. Kakar within the terms mentioned above.

**RESOLVED FURTHER THAT** where in any financial year, the Company has no profits or inadequate profits in any financial year, the remuneration as decided by the Board or any Committee thereof from time to time, shall be paid to Mr. Kakar as minimum remuneration with the approval of the Central Government, if required, read with the applicable provisions of Schedule V of the Companies Act, 2013 and Rules made there under.

# NOTICE (continued)

**RESOLVED FURTHER THAT** Mr. Kakar shall not be liable to retire by rotation during his tenure as MD & CEO.

**RESOLVED FURTHER THAT** for purpose of giving effect to the foregoing resolution, the Board of Directors or any Committee thereof and / or Mr. Ketan Kulkarni, Company Secretary, be and are hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

## 9. Reappointment of Mr. S. S. Kohli as an Independent Director of the Company

To consider, and if thought fit, to pass the following as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for time being in force and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. S. S. Kohli (DIN - 00169907), in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. S. S. Kohli for the office of Independent Director of the Company, be and is hereby reappointed as an Independent Director of the Company for a period of two (2) years, to hold office from the conclusion of the ensuing AGM till the conclusion of the 22<sup>nd</sup> AGM of the Company to be held for FY19 and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Mr. S. S. Kohli be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Ketan S. Kulkarni Company Secretary, be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with the statutory/regulatory authority/ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## 10. Reappointment of Ms. Marianne Økland as an Independent Director of the Company

To consider, and if thought fit, to pass the following as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof for time being in force and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time Ms. Marianne Økland (DIN - 03581266), in respect of whom the Company has received a notice in writing from a Member signifying his intention to propose the candidature of Ms. Marianne Økland for the office of Independent Director of the Company, be and is hereby reappointed as an Independent Director of the Company for a period of two (2) years, to hold office from the conclusion of the ensuing AGM till the conclusion of the 22<sup>nd</sup> AGM of the Company to be held for FY19 and who shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, Ms. Marianne Økland be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and Mr. Ketan S. Kulkarni Company Secretary, be and are hereby severally authorized to sign and file the requisite forms and returns and other documents with the statutory/regulatory authority/ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## 11. Offer and Issue of Non-Convertible Securities through Private Placement

To consider, and if thought fit, to pass the following as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and subject to all the applicable laws and regulations, including but not limited to the SEBI (Listing Obligations & Disclosure Requirements)

# NOTICE (continued)

Regulations, 2015; SEBI (Issue and Listing of Debt Securities) Regulations, 2008; Foreign Exchange Management Act, 1999; the Reserve Bank of India Act, 1934, including any amendment, modification, variation or re-enactment thereof and Articles of Association, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“the Board”**, which term shall include any Committee thereof) to borrow from time to time, by issuance of Non-Convertible Securities, including but not limited to Non-Convertible Debentures (**“NCDs”**) and Commercial Papers (**“CPs”**), on Private Placement basis, with a view to augment the business of the Company, up to an amount not exceeding ₹ 10,000 crore (Rupees Ten Thousand Crore only), under one or more shelf disclosure documents, during the period from the conclusion of 20<sup>th</sup> (Twentieth) Annual General Meeting (**“AGM”**) until the conclusion of 21<sup>st</sup> (Twenty First) AGM, on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be.

**RESOLVED FURTHER THAT** the said limit of ₹10,000 crore (Rupees Ten Thousand Crore only) shall be within the overall borrowing limit as approved by the Members at the 19<sup>th</sup> (Nineteenth) AGM under Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Bipin Gemani - Chief Financial Officer and Mr. Ketan Kulkarni, Company Secretary be and are hereby severally authorised to sign all such forms and returns and other documents with the statutory / regulatory authority / ies and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

By order of the Board of Directors

**Ketan S. Kulkarni**  
Company Secretary

Mumbai | June 24, 2017

## NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto.
2. **PROXIES:**
  - a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE**

**A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY FILLED, SIGNED AND STAMPED PROXY form WILL BE CONSIDERED VALID.**

- b) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company. A Member who is holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorised by it.
  - c) During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, during the business hours at the Registered Office, provided that not less than three days of notice in writing is given to the Company.
  - d) Members / Proxies / Representatives are requested to bring their copies of the Annual Report and the Attendance Slip sent herewith to attend the AGM.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the AGM. The documents are required to be sent to the Company Secretary at the Registered Office of the Company or by sending an email on ketan.kulkarni@idfc.com.
  4. Brief resume and other details of Directors proposed to be appointed / reappointed as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) are given in the Exhibit to the Notice.
  5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
  6. The Register of Contracts or Arrangements, in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.

# NOTICE (continued)

7. Members desirous of getting any information about the accounts and / or operations of the Company are requested to write to the Company Secretary at least seven days before the date of the AGM to enable the Company to keep information ready at the AGM.
8. All the documents referred to in the accompanying Notice and Statement pursuant to Section 102 of the Companies Act, 2013, are open for inspection in both physical and electronic form during business hours on all working days at the Corporate Office of the Company i.e. Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at the Registered Office i.e. KRM Tower, 7<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031 and will also be available at the venue of the AGM.
9. The Certificate from the Statutory Auditors of the Company certifying that the Company's Employee Stock Option Scheme is being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, as amended from time to time and in accordance with the resolutions passed by the Members at the General Meetings, will be available for inspection by the Members at the AGM.
10. **Dividend:**
  - a) the register of Members and share transfer books will remain closed from **Saturday, July 22, 2017 to Friday, July 28, 2017** (both days inclusive) for determining the names of Members eligible to receive dividend on equity shares.
  - b) Dividend as recommended by the Board of Directors for the financial year ended March 31, 2017, at the rate of 2.5% i.e. ₹ 0.25 per equity share of ₹ 10 each, if approved by the Members at the AGM, will be payable on or after **Friday, July 28, 2017**, to those Members who hold shares -
    - In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **Friday, July 21, 2017**.
    - In physical mode, if their names appear in the Register of Members at the close of business hours on **Friday, July 21, 2017**. The instruments of transfer in respect of shares held in physical form of the Company should be lodged with Karvy Computershare Private Limited [Unit: IDFC Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, India ("**Karvy**"), so as to reach them on or before **Friday, July 21, 2017**.
11. Members are requested to address all correspondence, including change in address, bank account details and dividend matters, to Karvy at the address given in point no. 10 above. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of bank account details to their respective Depository Participants ("**DP**").
12. Pursuant to the applicable provisions of Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (Seven) years from the date of its transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund ("**IEPF**") established by the Central Government. Accordingly, the request for unclaimed dividend in respect of FY10 must reach the Company or Karvy on or before July 31, 2017, failing which it would be transferred to IEPF after that date.
13. The shares in respect of the Members who have not claimed the Dividend for consecutive period of 7 (seven) years, i.e. since FY10 would be transferred to IEPF. Members who have not claimed the Dividend since FY10 are requested to claim the same to avoid their shares being transferred to IEPF.
14. **GREEN INITIATIVE:**
  - a) In support of the Green Initiative, the Annual Report for FY17, Notice and instructions for E-Voting alongwith the Attendance Slip and Proxy Form are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company / DP for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY17 are being sent by the permitted mode. Members may also note that Notice and the Annual Report are also available for download from the website of the Company: [www.idfc.com](http://www.idfc.com).
  - b) The Company urges the Members to communicate their e-mail id to the Registrar and Share Transfer Agent - Karvy, so that the Company can send future communications to these Members in electronic mode. Members are requested to send a signed letter, communicating their Name, Folio No. / DP ID / Client ID and e-mail address either by e-mail (scanned copy) to [ketan.kulkarni@idfc.com](mailto:ketan.kulkarni@idfc.com) or send a hard copy thereof to Karvy.
15. **E-VOTING:**
  - a) In terms of Sections 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI LODR Regulations, the Company is providing the

# NOTICE (continued)

e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date i.e. **Friday, July 21, 2017**, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (“**Remote e-voting**”). The Remote e-voting commences on **Sunday, July 23, 2017** at 9:00 a.m. and ends on **Thursday, July 27, 2017** at 5:00 p.m. E-voting module shall be disabled by Karvy for voting thereafter. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

- b) In terms of the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the AGM shall note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through physical ballot for all the businesses specified in this Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be eligible to vote at the AGM and their vote, if cast at the Meeting, shall be treated as invalid. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. **Friday, July 21, 2017**.
  - c) The Company has engaged the services of Karvy as the Agency to provide e-voting facility.
  - d) The Board of Directors has appointed M/s BN & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting through Remote e-voting and voting process at the AGM in a fair and transparent manner.
  - e) Attendance Slip containing the e-voting USER ID & PASSWORD along with the detailed instructions for Remote e-voting are enclosed with this Notice.
16. The Results declared along with the Scrutinizer’s Report(s) will be available on the website of the Company ([www.idfc.com](http://www.idfc.com)) and on the Service Provider’s website

([evoting.karvy.com](http://evoting.karvy.com)) and communication of the same will be sent to BSE Limited and the National Stock Exchange of India Limited and shall also be displayed on the Notice Board of the Registered and Corporate office of the Company within 48 hours from the conclusion of the AGM.

17. The route map of the venue of the Meeting forms part of this Notice.

## 18. Attendance Registration:

- a. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
- b. Alternatively, to facilitate smooth registration / entry, the Company has also provided web check-in facility, which would help the Shareholders to enter the AGM hall directly without going through the registration formalities at the registration counters.
- c. The online registration facility will be available from **Sunday, July 23, 2017 at 9:00 a.m to Thursday, July 27, 2017 at 5:00 p.m.**

The procedure of web check-in is as follows:

- i. Log in to <https://karisma.karvy.com> and click on tab “**Web check-in for General Meeting**”
- ii. Select the Company name
- iii. Pass through the security credentials viz, DP ID, Client ID / Folio No., and ‘CAPTCHA’ as directed by the system and click on the submit button.
- iv. The system will validate the credentials. Click on the ‘Generate my attendance slip’ button that appears on the screen.
- v. The attendance slip in PDF format will appear on the screen. Select the ‘PRINT’ option for direct printing or download and save for printing.

The Shareholders needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, Passport, AADHAR card or Driving License to enter the AGM hall.

# NOTICE (continued)

## ANNEXURE TO NOTICE

### Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out all material facts:

#### Item no. 5 & 6

##### **Appointment of Mr. Manish Kumar and Mr. Soumyajit Ghosh as Nominee Directors representing Government of India**

Mr. Manish Kumar and Mr. Soumyajit Ghosh were appointed as Additional Directors of the Company on January 11, 2017 representing Government of India, which holds 16.38% of equity stake of the Company. They hold the office of Director up to the date of this AGM pursuant to Section 161 of the Companies Act, 2013 and Article 130 of the Articles of Association of the Company. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from Members along with a deposit of ₹ 100,000/- each proposing the candidature of Mr. Manish Kumar and Mr. Soumyajit Ghosh for appointment as Nominee Directors representing Government of India.

The profile of Mr. Manish Kumar and Mr. Soumyajit Ghosh are given in the Exhibit to this Notice.

Except Mr. Manish Kumar and Mr. Soumyajit Ghosh, none of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in the resolutions set out in Item No. 5 & 6.

The Board of Directors recommend passing of Ordinary Resolutions as set out in Item No. 5 & 6 for approval of the Shareholders.

#### Item No. 7 & 8

##### **Appointment of Mr. Sunil Kakar as Managing Director & CEO of the Company**

The Board of Directors of National Stock Exchange of India Limited (“NSE”) at its meeting held in January 2017 selected Mr. Vikram Limaye as Managing Director & Chief Executive Officer (“MD & CEO”) of NSE, subject to approval from Securities Exchange Board of India (“SEBI”) and Shareholders of NSE. The Shareholder of NSE accorded their approvals in March 2017 and SEBI granted conditional approval in June 2017 for appointment of Mr. Limaye as MD & CEO of NSE. In view of the same, Mr. Vikram Limaye has tendered his resignation as MD & CEO of IDFC with effect from July 15, 2017.

The Board of the Company at its meeting held in February 2017 discussed about the probable candidate in place of Mr. Limaye. After taking into consideration the views of all the Directors in respect of finding a suitable and appropriate replacement for the position of MD & CEO, the Board was of the opinion that an internal candidate within the group who is well conversant not only with the existing businesses but also with the people, policies, procedures and work culture would be a better choice to avoid any incoherence. Accordingly, the NRC and the Board, at their meetings held on June 24, 2017, recommended the appointment of Mr. Sunil Kakar, who is currently Chief Financial Officer (“CFO”) of IDFC

Bank, as the Managing Director & CEO of IDFC for a period of three years with effect from July 16, 2017, subject to the approval of the Shareholders, on such terms and conditions as mentioned in the resolution set out in item no. 8. Mr. Kakar was the former CFO of IDFC Limited before setting up of IDFC Bank and is well acquainted with the group and subsidiary businesses. A brief profile of Mr. Kakar is given in the Exhibit to this Notice.

Except Mr. Sunil Kakar, none of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in the resolutions set out in Item No. 7 & 8.

The Board of Directors recommend passing of Ordinary Resolutions as set out in Item No. 7 & 8 for approval of the Shareholders.

#### Item no. 9 & 10

##### **Reappointment of Mr. S. S. Kohli and Ms. Marianne Økland as Independent Directors of the Company**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meetings held on April 28, 2017 approved the reappointment of Mr. S. S. Kohli and Ms. Marianne Økland as Independent Directors (“IDs”) for a period of 2 (two) years, to hold office till the conclusion of the 22<sup>nd</sup> AGM of the Company to be held for FY19. The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from Members along with a deposit of ₹ 100,000/- each proposing the candidature of Mr. S. S. Kohli and Ms. Marianne Økland for reappointment as IDs of the Company.

Mr. Kohli and Ms. Økland were appointed as IDs for a period of 3 (three) years from the conclusion of the 17<sup>th</sup> AGM of the Company held for FY14 till the conclusion of the ensuing AGM of the Company. As per the provisions of Section 149(10) & (11) of the Companies Act, 2013, an ID shall be eligible for another term, if the same is approved by the Shareholders by way of Special Resolution. First term of Mr. Kohli and Ms. Økland is getting over at the ensuing AGM to be held for FY17. Considering their valuable contributions and continued association, it is proposed to reappoint them as IDs of the Company for 2 (two) years from the conclusion of the ensuing AGM till the conclusion of 22<sup>nd</sup> AGM to be held for FY19. They fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and are Independent of the Management. In the opinion of the Board, Mr. Kohli and Ms. Økland have the necessary knowledge, experience and expertise for being reappointed as IDs. They shall not be liable to retire by rotation. They will be paid such fees and remuneration and profit related commission as the Board may approve from time to time and subject to such limits prescribed by the Companies Act, 2013 and as approved by the Members at the 16<sup>th</sup> AGM of the Company held on July 29, 2013.

# NOTICE (continued)

Mr. Kohli and Ms. Økland have given a declaration of Independence pursuant to Section 149(6) and 149(7) of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014 along with their affirmance to the Code of Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

The profile of Mr. S. S. Kohli and Ms. Marianne Økland have been given in the Exhibit to this Notice.

Except Mr. S. S. Kohli and Ms. Marianne Økland, none of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in the resolutions set out in Item No. 9 & 10.

The Board of Directors recommend passing of Special Resolutions as set out in Item No. 9 & 10 for approval of the Shareholders.

## Item no. 11

### Offer and Issue of Non-Convertible Securities through Private Placement

IDFC has been borrowing through issue of Secured Redeemable Non- Convertible Debentures (“NCDs”) and Commercial Papers (“CPs”) on Private Placement (“PP”) basis, from time to time. Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, lays down the provisions subject to which a company is allowed to issue securities on PP basis. Every proposed offer of securities or invitation to subscribe to securities on PP basis requires prior approval of the Shareholders of the Company by way of Special

Resolution. However, in case of offer / issuance of NCDs, passing of a Special Resolution by the Shareholders for all such offers / invitation for such debentures, once in a year is sufficient.

In view of the aforesaid provisions and in order to augment the business of the Company, it is proposed to seek approval of the Shareholders for borrowing, from time to time, by issuance of Non-Convertible Securities, on PP basis, including but not limited to NCDs and CPs up to an amount not exceeding ₹ 10,000 crore (Rupees Ten Thousand Crore only). The said limit of ₹ 10,000 crore shall be within the overall borrowing limit as approved by the Shareholders at the 19<sup>th</sup> (Nineteenth) AGM under Section 180(1)(c) of the Companies Act, 2013.

The pricing of the NCDs and CPs will depend primarily upon the then prevailing market conditions and the regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorized in this regard.

None of the Directors or Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors recommend passing of Special Resolution as set out in Item No. 11 for approval of the Shareholders.

By order of the Board of Directors

**Ketan S. Kulkarni**  
Company Secretary

Mumbai | June 24, 2017.



# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Companies Act, 2013 and Regulation 36(3) of SEBI LODR Regulations, following information is furnished in respect of Directors proposed to be appointed/reappointed.

Name of the Director	Mr. Manish Kumar	Mr. Soumyajit Ghosh
Date of Birth (Age)	June 25, 1975 (41 years)	October 11, 1974 (42 years)
Date of Appointment	January 11, 2017	January 11, 2017
Detailed Profile including Nature of Expertise	<p>He is Master in HR Management, and PGEDFM and act as a Nominee Director of Government of India.</p> <p>Mr. Manish Kumar is Under Secretary with Department of Financial Services (DFS), Ministry of Finance (MoF), Government of India (GOI).</p> <p>He is currently holding the charge of Industrial Relations (IR) where he is handling matters related to industrial relations and macro management of HR policies, etc in Public Sector Banks (PSBs). He is also carrying the charge of Establishment matters of the employees of DFS.</p>	<p>He is B.Sc. Statistics (Hons) and act as a Nominee Director of Government of India.</p> <p>Mr. Soumyajit Ghosh is Under Secretary with Department of Financial Services (DFS), Ministry of Finance, Government of India. He has experience in Administration of Financial Rules and has handled administrative matters pertaining to Promotions of All India Services, legal issues and procurement matters, including defense procurement.</p> <p>Presently, he is handling administrative &amp; other matters relating to Financial Institutions namely, EXIM Bank, IIFCL, IFCI Limited etc. he is also handling the issues relating to the revival of stressed assets in infrastructure sector.</p>
No. of Board Meetings attended during 2016-17	2/3	2/3
Directorships held in all other companies	NIL	NIL
Memberships/ Chairmanships of Committees of the Board of all companies	NIL	NIL
Number of Equity Shares held in the Company	NIL	NIL
Inter-se relationship with other Directors/Manager/KMP	No relationship	No relationship
Details of Remuneration sought to be paid	NIL	NIL
Remuneration last drawn by the Director	NIL	NIL

# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Companies Act, 2013 and Regulation 36(3) of SEBI LODR Regulations, following information is furnished in respect of Directors proposed to be appointed/reappointed.

Name of the Director	Mr. S. S. Kohli	Ms. Marianne Økland
Date of Birth (Age)	April 10, 1945 (72 years)	May 3, 1962 (55 years)
Date of Appointment as Independent Director	July 9, 2012	October 1, 2011
Detailed Profile including Nature of Expertise	Mr. Kohli has over 40 years of experience in the banking sector. He has been the Chairman and Managing Director of the Punjab and Sind Bank and Punjab National Bank. He has also served as the Chairman and Managing Director of India Infrastructure Finance Company Limited and has also held the Chairmanship of the Indian Banks' Association and has chaired several committees associated with financial sector policy.	Ms. Økland has been a member of our board of directors since October 2011. In addition she serves as a Non-Executive Director of IDFC Alternatives, Scorpio Tankers (a NYSE listed shipping company) and the National Bank of Greece. Ms. Økland is also a Managing Director of Avista Partners, a London based consultancy company that provides advisory services and raises capital. Previously, she was a non-executive director at NLB (Slovenia) and Islandsbanki (Iceland). Between 1993 and 2008, Ms. Økland held various investment banking positions at JP Morgan Chase & Co. and UBS where she focused on debt capital raising and structuring. Prior to that Ms. Økland headed European operations of Marsoft, a Boston, Oslo and London based consulting company advising on shipping strategies and investments. Ms. Økland holds a M.Sc. degree in Finance and Economics from the Norwegian School of Economics and Business Administration where she also worked as a researcher and taught mathematics and statistics.
No. of Board Meetings held and attended during 2016-17	7/7	7/7
Directorships held in all other companies	<ol style="list-style-type: none"> <li>1. S V Creditline Private Limited</li> <li>2. BLS International Services Limited</li> <li>3. ACB (India) Limited</li> <li>4. IL&amp;FS Financial Services Limited</li> <li>5. Reliance Infrastructure Limited</li> <li>6. BSES Rajdhani Power Limited</li> <li>7. BSES Yamuna Power Limited</li> <li>8. Seamac Limited</li> <li>9. Asian Hotels (West) Limited</li> <li>10. IDFC Infrastructure Finance Limited</li> <li>11. Bussan Auto Finance Services India Pvt. Ltd.</li> </ol> <p><b>Foreign Companies</b></p> <ol style="list-style-type: none"> <li>12. IL&amp;FS Global Financial Services (UK) Ltd.</li> <li>13. IL&amp;FS Global Financial Services (ME) Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. IDFC Financial Holding Company Limited</li> <li>2. IDFC Alternatives Limited</li> </ol> <p><b>Foreign Companies</b></p> <ol style="list-style-type: none"> <li>3. Scorpio Tankers Inc</li> <li>4. National Bank of Greece</li> </ol>
Memberships/ Chairmanships of Committees [includes only Audit and Stakeholders' Relationship Committee]	<p><b>Chairperson of Audit Committee of:</b></p> <ol style="list-style-type: none"> <li>1. IL&amp;FS Financial Services Limited</li> <li>2. Reliance Infrastructure Limited</li> <li>3. ACB (India) Limited</li> <li>4. IDFC Infrastructure Finance Limited</li> <li>5. BSES Rajdhani Power Limited</li> </ol> <p><b>Member of Audit Committee of:</b></p> <ol style="list-style-type: none"> <li>1. BSES Yamuna Power Limited</li> <li>2. Seamac Limited</li> <li>3. Asian Hotels (W) Ltd</li> </ol> <p><b>Member of Stakeholders' Relationship Committee of:</b></p> <ol style="list-style-type: none"> <li>1. IDFC Limited</li> </ol>	<p><b>Member of Audit Committee of:</b></p> <ol style="list-style-type: none"> <li>1. IDFC Limited</li> <li>2. Scorpio Tankers Inc</li> <li>3. National Bank of Greece</li> </ol>
Number of Equity Shares held in the Company	NIL	NIL
Inter-se relationship with other Directors/Manager/KMP	No relationship	No relationship
Details of Remuneration sought to be paid	(i) Sitting Fees; and (ii) Commission* *Refer Table 3 of the Corporate Governance Report which forms part of this Annual Report	
Remuneration last drawn by the Director	Refer Table 4 of the Corporate Governance Report which forms part of this Annual Report	

# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Companies Act, 2013 and Regulation 36(3) of SEBI LODR Regulations, following information is furnished in respect of Directors proposed to be appointed/reappointed.

<b>Name of the Director</b>	<b>Mr. Sunil Kakar</b>
Date of Birth (Age)	October 1, 1957 (59 years)
Date of Appointment	July 16, 2017
Detailed Profile including Nature of Expertise	<p>Mr. Sunil Kakar is the Chief Financial Officer at IDFC Bank and was named in this position in 2015 pursuant to the transfer and demerger process. He is responsible for Strategic Planning, Finance &amp; Accounts and Investor Relations.</p> <p>He joined IDFC in 2011 as the Group Chief Financial Officer and was responsible for Finance &amp; Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and IT. He is also a member of IDFC Group's Management Committee.</p> <p>Prior to joining IDFC, Mr. Kakar worked with Max New York Life Insurance Company since 2001, as CFO. He led numerous initiatives including Planning, Investments / Treasury, Finance and Accounting, Budgeting and MIS, Regulatory Reporting and Taxation. As part of the start-up team in Max New York Life, Mr. Kakar was part of the core group responsible for the successful development of the insurance business.</p> <p>In his previous assignment, he worked with Bank of America for 18 years in various roles, covering Business Planning &amp; Financial Control, Branch Administration and Operations, Market Risk Management, Project Management and Internal Controls. As a CFO from 1996 to 2001, Mr. Kakar spearheaded the Finance function at Bank of America.</p> <p>Mr. Kakar holds an MBA in Finance from XLRI and a degree in engineering from IIT Kanpur.</p>
No. of Board Meetings attended during 2016-17	N.A.
Directorships held in all other companies	<ol style="list-style-type: none"> <li>1. IDFC Projects Limited</li> <li>2. IDFC Alternatives Limited</li> <li>3. IDFC Securities Limited</li> <li>4. IDFC Trustee Company Limited</li> <li>5. IDFC AMC Trustee Company Limited</li> <li>6. IDFC Foundation</li> <li>7. Uniquist Infra Ventures Private Limited</li> </ol>
Memberships/ Chairmanships of Committees of the Board of all companies	<p><b>Member of Audit Committee of:</b></p> <ol style="list-style-type: none"> <li>1. IDFC Projects Limited</li> <li>2. IDFC Alternatives Limited</li> <li>3. IDFC Securities Limited</li> <li>4. IDFC AMC Trustee Company Limited</li> <li>5. IDFC Foundation</li> </ol>
Number of Equity Shares held in the Company	NIL
Inter-se relationship with other Directors/Manager/KMP	No relationship
Details of Remuneration sought to be paid	As provided in resolution set out in Item No. 8 of the Notice
Remuneration last drawn by the Director	N.A.





