



September 30, 2015

The Manager – Listing Department
National Stock Exchange of India Limited,
Bandra Kurla Complex, 5th Floor
Bandra (E),
Mumbai – 400051

The Manager – Listing Department
BSE Limited,
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001

Dear Sirs,

As you are aware RBI, *vide* its letter dated July 23, 2015, has issued a License to IDFC Bank Limited to launch the Banking business. Pursuant to that, Dr Rajiv Lall will be taking over the position of MD & CEO of IDFC Bank Limited with effect from October 1, 2015. As a result, the Board of Directors of IDFC Limited has accepted the resignation of Dr. Rajiv Lall, as Executive Chairman of the Company w.e.f. September 30, 2015.

The Board places on record, its sincere appreciation for the long association and valuable services rendered by Dr. Lall during his tenure with the Company.

You are requested to kindly update your records.

Thanking you,

Yours faithfully,
For **IDFC Limited**

A handwritten signature in blue ink, appearing to read 'Mahendra N. Shah'.

Mahendra N. Shah
Company Secretary