



August 20, 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 - 400 001

Sub: Grant of “In – Principle” approval by RBI for Payment Banks

Dear Sirs,

This has reference to the Press Release: 2015-2016/437 dated August 19, 2015 issued by the Reserve Bank of India (“RBI”) announcing the names of the entities to whom the In – Principle approval was granted to set up payments banks. Shri Dilip Shantilal Shanghvi is one of the successful applicants who have been awarded the “In principle” approval for setting up a “Payment Bank”.

In this regard, we would like to inform that IDFC has entered into Non Binding Letter of Intent with Shri Dilip Shantilal Shanghvi and Telenor Financial Services AS for setting up a Payment Bank wherein IDFC and/ or its affiliates would be holding 19.99% stake.

This is for your information and 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