

April 30, 2016

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla-Complex, Bandra
(East), Mumbai - 400 051
NSE Scrip Code: IDFC

The Manager – Listing Department
BSE Limited
1st Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 532659

Dear Sirs,

Sub: Outcome of 111th Board Meeting of IDFC Limited

Ref: IDFC Limited – Re-appointment of Directors

This is to inform you that the Board of Directors of IDFC Limited at its meeting held on April 29, 2016 have approved the following:

- (a) Re-appointment of Mr. Donald Peck as an Independent Director of the Company, to hold office till the conclusion of the 21st AGM of the Company to be held for FY 18, subject to the approval of the shareholders. (Details of the Director is attached- Annexure -1)
- (b) Re-appointment of Mr. Vikram Limaye as Managing Director & CEO of the Company for a period of three years w.e.f. May 1, 2016, subject to the approval of the shareholders. (Details of the Director is attached- Annexure -1)

Kindly take note of the same.

Thanking you,

Yours faithfully,
For IDFC Limited



Ketan Kulkarni
Company Secretary



Details of the Directors getting re-appointed

Name of the Director	Mr. Donald Peck	Mr. Vikram Limaye
Date of Re-appointment	April 29, 2016	May 1, 2016
Term of Re-Appointment	To hold office till the conclusion of the 21st AGM of the Company to be held for FY 18	For a period of three years until April 30, 2019
Brief Profile	<p>Mr. Donald Peck is an Independent Director on the Board of IDFC. He was earlier nominated as a Director by the Domestic Institutions and the Foreign Investors of the Company.</p> <p>A national of the United Kingdom, Mr. Peck has been a Director/alternate Director since 1999. He is an emerging market economist, business advisor and investor who has spent 30 years in emerging market including 12 years building Venture Capital businesses in India. Mr. Peck has worked for 10 years in the emerging markets investment banking division at Lloyds Bank and Morgan Grenfell and for three years in the capital markets / private equity division at IFC. He has a Doctorate in Economic History from the Oxford University.</p>	<p>Mr. Vikram Limaye is currently the Managing Director & CEO of IDFC Limited. He has over 25 years of experience working with Financial Institutions, Global Investment Banks, International Commercial Banks and Global Accounting firms.</p> <p>Prior to joining IDFC in 2005, Mr. Limaye served Credit Suisse First Boston (CSFB) in U.S.A. in a variety of roles in Investment Banking, Capital Markets, Structured Finance and Credit Portfolio Management. He began his corporate career with Arthur Andersen in Mumbai, after which he worked with Ernst & Young and Citibank N.A. in the Business Advisory Services Group and Global Consumer Banking Group respectively.</p> <p>Mr. Limaye has broad-based experience across various areas of the financial services landscape. He has been on various boards, government committees and committees of various industry associations.</p> <p>Mr. Limaye is a Chartered Accountant and holds an MBA degree from the Wharton School of the University of Pennsylvania, U.S.A.</p>
Relationship between Directors	NIL	NIL

