

June 24, 2017

Manager – Listing Department  
National Stock Exchange of India Limited  
Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400051.  
NSE Scrip Code: IDFC

Manager – Listing Department  
BSE Ltd  
1<sup>st</sup> Floor, P.J. Towers,  
Dalal Street  
Mumbai - 400 001.  
BSE Scrip Code: 532659

Dear Sirs/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held today has approved the following:

- a. Acceptance of resignation of Mr. Vikram Limaye (DIN: 00488534) as Managing Director & CEO of the Company with effect from July 15, 2017.

The Board placed on record, its sincere appreciation for the long association and valuable services rendered by Mr. Limaye during his tenure with the Company.

- b. Appointment of Mr. Sunil Kakar (DIN: 03055561) as an Additional Director of the Company with effect from July 16, 2017, subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.
- c. Appointment of Mr. Sunil Kakar (DIN: 03055561) as Managing Director & CEO of the Company for a period of 3 years with effect from July 16, 2017, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

A brief profile of Mr. Kakar is attached herewith and marked as Annexure 1.

Kindly upload this information on your website.

Thanking you,

Yours faithfully,  
**For IDFC Limited**



**Ketan Kulkarni**  
Company Secretary



Annexure 1

Details of the Director getting appointed

Name of the Director	Mr. Sunil Kakar
Date of Appointment	July 16, 2017
Term of Appointment	For a period of 3 years upto July 15, 2020
Brief Profile	<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>
Relationship between Directors	No relationship with any Directors of the Company

