

## FORM NO. MGT. 9 EXTRACT OF ANNUAL RETURN

For the financial year ended March 31, 2020

[Pursuant to Section 92(3) of the Act and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

01 REGISTRATION AND OTHER DETAILS		
1	CIN	L65191TN1997PLCO37415
2	Registration Date	January 30, 1997
3	Name of the Company	IDFC Limited
4	Category / Sub-Category of the Company	Non Banking Financial Company - Investment Company
5	Address of the Registered office and contact details	4 <sup>th</sup> Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet Chennai - 600018, Tamil Nadu, India. Tel.: +91 44 4564 4202 Fax No.: +91 44 4564 4222
6	Whether listed company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	KFin Technologies Private Limited, (Unit: IDFC Limited), Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032. Tel.: +91 40 6716 1500 Fax No.: +91 40 2342 0814

02 PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated:			
SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT / SERVICE	% TO TOTAL TURNOVER
1	NBFC (IFC) registered with RBI upto September 30, 2015 and NBFC (IC) registered with RBI w.e.f. October 1, 2015	IDFC Limited holds a certificate of registration bearing no. B-07.00718 issued by the Reserve Bank of India (“RBI”) to carry on the activities of a Non-Banking Financial Company (“NBFC”) under Section 45 IA of RBI Act, 1934 in the category of Investment Company (“IC”)	100

03 PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES						
SR. NO.	NAME OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION	
1	IDFC Financial Holding Company Limited	U65900TN2014PLCO97942	Subsidiary	100	2(87)	
2	IDFC Alternatives Limited	U67190TN2002PLC132310	Subsidiary	100	2(87)	
3	IDFC Capital (Singapore) Pte. Limited <sup>4</sup>	Foreign Company	Subsidiary	100	2(87)	
4	IDFC Trustee Company Limited	U65990TN2002PLC132309	Subsidiary	100	2(87)	
5	IDFC Securities Limited	U99999MH1993PLC071865	Subsidiary	100	2(87)	
6	IDFC Securities Singapore Pte. Limited <sup>4</sup>	Foreign Company	Subsidiary	100	2(87)	
7	IDFC Capital (USA) Inc.	Foreign Company	Subsidiary	100	2(87)	
8	IDFC Asset Management Company Limited	U65993MH1999PLC123191	Subsidiary	100	2(87)	
9	IDFC Investment Managers (Mauritius) Limited	Foreign Company	Subsidiary	100	2(87)	
10	IDFC AMC Trustee Company Limited	U69990MH1999PLC123190	Subsidiary	100	2(87)	
11	IDFC Projects Limited	U45203MH2007PLC176640	Subsidiary	100	2(87)	
12	IDFC Foundation	U93000DL2011NPL215231	Subsidiary	100	2(87)	
13	IDFC FIRST Bank Limited (Formerly known as IDFC Bank Limited)	U65110TN2014PLCO97792	Associate <sup>1</sup>	40.00	2(6)	
14	Jetpur Somnath Tollways Private Limited	U74120HR2011PTC058062	Associate <sup>2</sup>	26.00	2(6)	
15	Delhi Integrated Multi-Modal Transit System Limited	U60232DL2006PLC148406	Joint Venture <sup>3</sup>	50.00	2(6)	
16	Infrastructure Development Corporation (Karnataka) Limited	U45203KA2000PLC027382	Joint Venture <sup>3</sup>	49.50	2(6)	
17	Uttarakhand Infrastructure Development Company Limited <sup>4</sup>	U65993UR2002SGC027065	Joint Venture <sup>3</sup>	49.90	2(6)	
18	Novopay Solutions Private Limited <sup>5</sup>	U72200KA2014PTC073736	Associate	23.83	2(6)	
19	IDFC FIRST Bharat Limited (Formerly known as IDFC Bharat Limited)	U65929TN2003PLC050856	Subsidiary of IDFC FIRST Bank	40.00	2(6)	

<sup>1</sup> Associate of IDFC Financial Holding Company Limited.

<sup>2</sup> Associate of IDFC Projects Limited.

<sup>3</sup> Joint Venture of IDFC Foundation (a Company within the meaning of Section 8 of the Act)

<sup>4</sup> Under liquidation

<sup>5</sup> Associate of IDFC Limited

**SHARE HOLDING PATTERN**

(Equity Share Capital Breakup as percentage of Total Equity)

**I CATEGORY-WISE SHARE HOLDING**

CATEGORY CODE	CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR				NO. OF SHARES HELD AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	<b>PROMOTER AND PROMOTER GROUP</b>									
	Total A	0	0	0	0.00	0	0	0	0.00	0.00
(B)	<b>PUBLIC SHAREHOLDING</b>									
(1)	<b>INSTITUTIONS</b>									
(a)	Mutual Funds/ UTI / AIF	187,002,065	-	187,002,065	11.71	10,27,81,750	-	10,27,81,750	6.44	(5.27)
(b)	Financial Institutions/ Bank	23,828,535	-	23,828,535	1.49	1,61,78,077	-	1,61,78,077	1.01	(0.48)
(c)	Central Government/ State Government(s)	261,400,000	-	261,400,000	16.37	26,14,00,000	-	26,14,00,000	16.37	0.00
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	46,833,555	-	46,833,555	2.93	3,35,18,616	-	3,35,18,616	2.10	(0.83)
(f)	Foreign Institutional/ Portfolio Investors	561,682,950	-	561,682,950	35.20	59,49,80,931	-	59,49,80,931	37.28	2.08
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
(i)	Others									
	Sub-Total(1) :	1,080,747,105	-	1,080,747,105	67.70	1,00,88,59,374	-	1,00,88,59,374	63.20	(4.50)
(2)	<b>NON-INSTITUTIONS</b>									
(a)	Bodies Corporate	96,202,861	-	96,202,861	6.03	11,48,85,072	-	11,48,85,072	7.20	1.17
(b)	Individuals									
	(i) Individuals Holding nominal share capital upto Rs. 1 lakh	159,884,197	10,888.00	159,895,085	10.02	18,17,09,501	8,052	18,17,17,553	11.38	1.36
	(ii) Individual holding nominal share capital in excess of Rs. 1 Lakh	221,235,760	-	221,235,760	13.85	23,20,28,703	-	23,20,28,703	14.53	0.68
(c)	Others									
	Clearing Members	3,300,646	-	3,300,646	0.21	43,59,785	-	43,59,785	0.27	0.06
	Non Resident Indians	9,612,940	-	9,612,940	0.60	98,81,032	-	98,81,032	0.62	0.02
	NRI Non-Repatriation	7,329,315	-	7,329,315	0.46	74,97,036	-	74,97,036	0.47	0.01
	TRUSTS	17,171,425	-	17,171,425	1.08	1,57,50,530	-	1,57,50,530	0.99	(0.09)
	NBFC	863,179	-	863,179	0.05	7,52,053	-	7,52,053	0.05	0
	IEPF	-	-	-	-	1,92,178	-	1,92,178	0.01	0.01
	QUALIFIED INSTITUTIONAL BUYER	-	-	-	-	2,04,35,000	-	2,04,35,000	1.28	1.28
	Sub-Total B(2) :	515,600,323	10,888.00	515,611,211	32.30	58,74,90,890	8,052	58,74,98,942	36.80	4.50
	<b>Total B=B(1)+B(2) :</b>	<b>1,596,347,428</b>	<b>10,888.00</b>	<b>1,596,358,316</b>	<b>100.00</b>	<b>1,59,63,50,264</b>	<b>8,052</b>	<b>1,59,63,58,316</b>	<b>100.00</b>	<b>0.00</b>
	<b>Total (A+B) :</b>	<b>1,596,347,428</b>	<b>10,888.00</b>	<b>1,596,358,316</b>	<b>100.00</b>	<b>1,59,63,50,264</b>	<b>8,052</b>	<b>1,59,63,58,316</b>	<b>100.00</b>	<b>0.00</b>
	<b>SHARES HELD BY CUSTODIANS, AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL(A+B+C)</b>	<b>1,596,347,428</b>	<b>10,888.00</b>	<b>1,596,358,316</b>	<b>100.00</b>	<b>1,59,63,50,264</b>	<b>8,052</b>	<b>1,59,63,58,316</b>	<b>100.00</b>	<b>0.00</b>

**II SHAREHOLDING OF PROMOTERS: NOT APPLICABLE****III CHANGE IN PROMOTERS' SHAREHOLDING: NOT APPLICABLE**

**IV SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS** (other than Directors, Promoters and Holders of GDRs and ADRs)

SR. NO.	NAME OF SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CHANGES IN THE SHAREHOLDING DURING THE YEAR		CUMULATIVE SHAREHOLDING AT THE END OF THE YEAR	
		NO OF SHARES	% OF TOTAL SHARES OF THE Co.	INCREASE	DECREASE	NO OF SHARES	% OF TOTAL SHARES OF THE Co.
1	President of India	261,400,000	16.37	-	-	26,14,00,000	16.37
2	Sipadan Investments (Mauritius) Limited	151,145,989	9.47	-	-	15,11,45,989	9.47
3	Theleme Master Fund Limited	79,475,433	4.98	-	-	7,94,75,433	4.98
4	Orbis Sicav Emerging Markets Equity Fund	74,739,371	4.68	11,75,961	-	7,59,15,332	4.76
5	Ashish Dhawan	56,000,000	3.51	-	-	5,60,00,000	3.51
6	East Bridge Capital Master Fund Limited	39,641,081	2.48	-	-	3,96,41,081	2.48
7	ELLIPSIS PARTNERS LLC	-	-	3,71,00,000	-	3,71,00,000	2.32
8	ICICI Prudential Equity & Debt Fund	30,074,941	1.88	29,57,886	-	3,30,32,827	2.07
9	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Frontline Equity Fund	26,596,791	1.67	-	1,56,034	2,64,40,757	1.66
10	Akash Bhanshali	26,750,921	1.68	-	14,00,000	2,53,50,921	1.59
11	Platinum Asia Fund	22,823,564	1.43	-	1,13,944	2,27,09,620	1.42

\* Top ten shareholders of the company as on March 31, 2020 have been considered for the above disclosure. The shares of the company are traded on daily basis and hence, the date wise increase / decrease in shareholding is not indicated.

**V SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

SR. NO.	NAME OF SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR/ DATE OF APPOINTMENT		CHANGES IN THE SHAREHOLDING DURING THE YEAR / PERIOD		CUMULATIVE SHAREHOLDING AT THE END OF THE YEAR / DATE OF RESIGNATION	
		NO OF SHARES	% OF TOTAL SHARES OF THE Co.	INCREASE	DECREASE	NO OF SHARES	% OF TOTAL SHARES OF THE Co.
1	MR. SUNIL KAKAR, MD & CEO	-	-	1,00,000	-	1,00,000	0.006
2	MR. BIPIN GEMANI, CFO	66,442	0.004	-	-	66,442	0.004
3	MR. MAHENDRA N SHAH, CS	100	0.000	-	-	100	0.000

**05 INDEBTEDNESS - NIL****06 REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

AMOUNT IN RS.

**A REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND / OR MANAGER:**

PARTICULARS OF REMUNERATION		MR. SUNIL KAKAR
1	Gross salary	
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,77,92,442
b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	10,91,027
c)	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-
2	Stock Option	-
3	Sweat Equity	-
4	Commission	-
i)	as % of profit	-
ii)	Others, specify	-
5	Others - Contribution to Provident & Other Funds	41,53,560
<b>TOTAL (A)</b>		<b>3,30,37,029</b>
Ceiling as per the Act		Refer Note 2

Note:

- During FY20, Mr. Sunil Kakar was paid bonus of Rs. 2,00,00,000 for FY19.
- The remuneration paid to MD & CEO is within the limits prescribed under the Companies Act, 2013.

<b>B REMUNERATION TO OTHER DIRECTORS</b>					<b>AMOUNT IN Rs.</b>
<b>SR. NO.</b>	<b>PARTICULARS OF REMUNERATION</b>	<b>FEES</b>	<b>COMMISSION<sup>1</sup></b>	<b>OTHERS</b>	<b>TOTAL AMOUNT</b>
<b>1</b>	<b>Independent Directors</b>				
	Mr. Vinod Rai	8,00,000	21,58,082	-	29,58,082
	Ms. Ritu Anand	3,25,000	-	-	3,25,000
	Mr. Ajay Sondhi	2,25,000	-	-	2,25,000
	Mr. S. S. Kohli	4,50,000	13,08,082	-	17,58,082
	Ms. Marianne Økland	4,75,000	13,04,795	-	17,79,795
	Mr. Gautam Kaji	-	4,19,961	-	4,19,961
	Mr. Donald Peck	-	3,69,824	-	3,69,824
	<b>TOTAL (1)</b>	<b>22,75,000</b>	<b>55,60,744</b>	<b>-</b>	<b>78,35,744</b>
<b>2</b>	<b>Other Non-Executive Directors</b>				
	Mr. Chintamani Bhagat	2,75,000	10,83,836	-	13,58,836
	Mr. Soumyajit Ghosh	-	-	-	-
	Mr. Anshuman Sharma	-	-	-	-
	<b>TOTAL (2)</b>	<b>2,75,000</b>	<b>10,83,836</b>	<b>-</b>	<b>13,58,836</b>
	<b>TOTAL (B) = (1+2)</b>	<b>25,50,000</b>	<b>66,44,580</b>	<b>-</b>	<b>91,94,580</b>
	<b>TOTAL REMUNERATION</b>				<b>4,22,31,609</b>
	Overall ceiling as per the Act <sup>2</sup>				

Note

1. Commission for FY19 was paid/payable in FY20.

2. The remuneration paid to Directors is within the limits prescribed under the Companies Act, 2013.

<b>C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD</b>				<b>AMOUNT IN Rs.</b>
<b>PARTICULARS OF REMUNERATION</b>		<b>MR. BIPIN GEMANI<sup>1</sup></b>	<b>MR. MAHENDRA N SHAH<sup>2</sup></b>	<b>TOTAL</b>
		CFO	CS	
1	Gross salary			
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,47,93,105	1,32,67,524	2,80,60,629
b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	58,383	34	58,417
c)	Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
i)	as % of profit			
ii)	Others, specify			
5	Others - Contribution to Provident & Other Funds	20,18,944	28,55,372	48,74,316
	<b>TOTAL</b>	<b>1,68,70,432</b>	<b>1,61,22,930</b>	<b>3,29,93,362</b>

Note:

1. During FY20, Mr. Bipin Gemani was paid bonus of Rs. 78,21,918 for FY19.

2. Mr. Nirav Shah resigned as CS w.e.f. May 23, 2019. He was paid remuneration from subsidiary company of IDFC Limited

3. Mr. Mahendra N Shah was appointed as CS w.e.f. May 24, 2019

## **07 PENALTIES / PUNISHMENTS / COMPOUNDING OF OFFENCES: NIL**