



January 14, 2016

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

The Manager – Listing Department  
BSE Limited  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street  
Mumbai - 400 001

Dear Sirs,

**Quarterly Compliance Report on Corporate Governance**

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended December 31, 2015 as per prescribed revised format.

Kindly acknowledge receipt. If you need any further details please let us know.

Thanking you,

Yours faithfully,  
For IDFC Limited

**Ketan Kulkarni**  
Company Secretary

## ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of the Listed Entity: IDFC Limited
2. Quarter Ending: December 31, 2015

I. Composition of Board of Directors								
Title (Mr./Ms)	Name of the Director	PAN <sup>5</sup> & DIN	Category (Chairperson/Executive/ Non-Executive/ independent/Non minee) <sup>6</sup>	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including this listed entity  (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vinod Rai	PAN: AAAPR0522N  DIN:01119922	Chairman- Non Executive, Independent Director	30.06.2015	3 years till the conclusion of 21 <sup>st</sup> AGM to be held in FY 2018	2	3	1
Mrs.	Snehlata Shrivastava	PAN: ADOPS8990E  DIN:06478173	Nominee Director	01.02.2013	-	2	4	NIL
Mr.	Chintamani Bhagat	PAN: AAIPB7050R  DIN:07282200	Nominee Director	31.10.2015	-	1	NIL	NIL



Mr.	S. S. Kohli	PAN: AAWPK6879P  DIN:00169907	Independent Director	Original date of appt: 27.04.2005 Appointed As ID under Companies Act, 2013 wef 30.03.2015	3 years till the conclusion of 20 <sup>th</sup> AGM to be held for FY 2017	5	10	5
Mr.	Donald Peck	PAN: Non Resident  DIN:00140734	Independent Director	Original date of appt: 27.04.2005 Appointed As ID under Companies Act, 2013 wef 29.07.2014	2 years till the conclusion of 19 <sup>th</sup> AGM to be held for FY 2016	1	1	NIL
Mr.	Gautam Kaji	PAN: Non Resident  DIN:02333127	Independent Director	Appointed as Additional Director in the category of Independent Director wef 01.10.2015	Appt will be regularised as a Director at the 19 <sup>th</sup> AGM to be held for FY 2016. Appointed as an Independent Director for a period of 2 years till the conclusion of 20 <sup>th</sup> AGM to be held for FY 2017	1	2	1
Ms.	Marianne Økland	PAN: Non Resident  DIN:03581266	Independent Director	Original date of appt: 01.10.2011 Appointed As ID under Companies Act, 2013 wef 30.03.2015	3 years till the conclusion of 20 <sup>th</sup> AGM to be held in FY 2017	1	3	2
Mr.	Vikram Limaye	PAN: ACEPL7142C  DIN:00488534	Managing Director & CEO	15.09.2008	-	3	3	NIL

<sup>§</sup>PAN number of any director would not be displayed on the website of Stock Exchange

<sup>&</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen



\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

## II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>§</sup>
1. Audit Committee	Mr. Gautam Kaji - Chairperson	Independent Director, Non Executive Director
	Ms. Snehlata Shrivastava	Nominee Director, Non Executive Director
	Ms. Marianne Økland	Independent Director, Non Executive Director
	Mr. Vinod Rai	Independent Director, Non Executive Director
2. Nomination & Remuneration Committee	Mr. Donald Peck- Chairperson	Independent Director, Non Executive Director
	Mr. Vinod Rai	Independent Director, Non Executive Director
	Mr. Gautam Kaji	Independent Director, Non Executive Director
3. Risk Management Committee	Ms. Marianne Økland - Chairperson	Independent Director, Non Executive Director
	Mr. S. S. Kohli	Independent Director, Non Executive Director
	Mr. Vinod Rai	Independent Director, Non Executive Director
	Mr. Vikram Limaye	Managing Director & CEO, Executive Director
	Mr. Gautam Kaji	Independent Director, Non Executive Director
4. Stakeholders Relationship Committee	Mr. Vinod Rai- Chairman	Independent Director, Non Executive Director
	Mr. S.S. Kohli	Independent Director, Non Executive Director
	Mr. Vikram Limaye	Managing Director & CEO, Executive Director
5. Corporate Social Responsibility (CSR) Committee	Mr. Vikram Limaye – Chairman	Managing Director & CEO, Executive Director
	Mr. S.S. Kohli	Independent Director, Non Executive Director
	Mr. Donald Peck	Independent Director, Non Executive Director

<sup>§</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

## III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
July 30, 2015	October 31, 2015	93 days



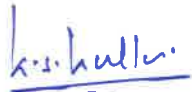
<b>IV. Meeting of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<i>Audit Committee</i>		<i>Audit Committee</i>	
October 31, 2015	Yes	July 30, 2015	93 days
<i>Stakeholders' Relationship Committee</i>		<i>Stakeholders' Relationship Committee</i>	
October 31, 2015	Yes	July 30, 2015	93 days
<i>Risk Management Committee</i>		<i>Risk Management Committee</i>	
October 31, 2015	Yes	July 30, 2015	93 days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions</b>			
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b> <small>refer note below</small>		
Whether prior approval of audit committee obtained	Yes		
Whether shareholder approval obtained for material RPT	NA		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes		
<b>Note</b>			
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.			
2. If status is "No" details of non-compliance may be given here.			



## VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

For IDFC Limited



**Ketan Kulkarni**  
Company Secretary

**Note:** Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

**Note:**

### **Material Related Party Transaction**

10 % of Annual Consolidated Turnover of IDFC Limited for FY15 is Rs 972.25 crores. There are no transactions which exceed 10% limit (except demerger of Financial Undertaking of IDFC Ltd into IDFC Bank Ltd as given below in note).

IDFC Limited has demerged its financial undertaking to IDFC Bank Limited and assets amounting to Rs. 66,237.46 crores and liabilities amounting to Rs. 60,002.90 crores resulting in net assets amounting to Rs. 6,234.56 crores are transferred to IDFC Bank Limited and in consideration, equity shares of IDFC Bank Limited in the ratio of 1:1 have been issued to the shareholders of IDFC Limited.

