



Press Release

September 17, 2013

IDFC Alternatives Limited (“IDFC Alternatives”) has received binding commitment of USD 644 million for its second India focused Core Infrastructure Fund, India Infrastructure Fund II (“IIF2”). This includes USD 64 million from IDFC and USD 580 million from offshore LPs. In addition to Fund commitments, the investors have set aside an additional capital towards co-investment opportunities. The Fund will close and make investments once the domestic regulatory approvals are obtained. IDFC commenced fund raising in January 2013 with a total target of USD 1 Billion and is currently in negotiations with prospective second close investors. IDFC hopes to achieve this target size of USD 1 billion shortly. The investors in IIF2 comprise global institutional investors from North America, Europe and the UK. M.K. Sinha, Managing Partner & CEO, IDFC Alternatives said “There is substantial re-up commitments from IIF1 investors who have reaffirmed their faith in IDFC as an Infrastructure Fund Manager and in India’s potential as an attractive investment opportunity in the Infrastructure space.”

IIF2 is the successor to IDFC’s debut infrastructure fund (“IIF1”), which closed in June 2009 with a fund size of USD 927 Million from Indian and international institutional investors. The IDFC Alternatives team has invested IIF1 in a diversified portfolio of infrastructure assets in India with a focus on creating sustainable and long-term value for its investors and portfolio companies. As of June 30, 2013, IIF1 had invested 84% of its total capital across 15 portfolio companies. M.K. Sinha said “IIF2 will continue with a similar investment strategy of investing in core infrastructure assets in India covering both under construction and operational assets and with proven existing relationships that have created value.”



About IDFC Alternatives Limited

IDFC Alternatives Ltd ("IDFC Alternatives") is a 100% subsidiary of IDFC and is an advisor and investment manager of IDFC sponsored funds across infrastructure, private equity and real estate. IDFC Alternatives is one of India's largest multi-asset class fund managers with assets under management of approximately USD 2.8 billion. IDFC Alternatives is active across three key asset classes: Infrastructure, Private Equity and Real Estate and has 36 professionals based out of Mumbai, Delhi and Singapore.

Alongside the new India Infrastructure Fund II, the infrastructure team of IDFC Alternatives oversees the management of the India Infrastructure Fund I (USD 927 million), and has invested in a diversified portfolio of infrastructure assets in India with a focus on creating sustainable and long-term value for its investors and portfolio companies. As of June 30, 2013, IIF had invested 84% of its total capital across 15 portfolio companies.

About IDFC Capital (Singapore) Pte Limited

IDFC Capital (Singapore) Pte Limited is a subsidiary of IDFC Limited, located in Singapore. It holds a Capital Markets Service License under the authority of the Monetary Authority of Singapore. The Singapore based team consists of professionals focused on Fund operations, Fund raising and Investments for IDFC Alternatives.

About IDFC Limited

IDFC Limited is a leading knowledge-driven financial services company and plays a central role in advancing infrastructure development in India. IDFC was established in 1997 as part of an initiative by the Government of India to promote Public Private Partnerships ("PPPs") and private capital investment into Indian infrastructure. IDFC Limited has strong relationships with all major infrastructure players in the country and provides a comprehensive range of financing solutions to its clients. IDFC also works closely with Government entities and regulators to advise and assist in formulating Government policies and regulatory frameworks that support private investment in infrastructure development. Since inception, IDFC has steadily broadened its business activities and revenue streams from project financing and government advisory to now covering a much wider spectrum of financial intermediation services comprising public markets asset management, alternative asset management, corporate and investment banking, through a mix of organic as well as inorganic means.

With a balance sheet of approximately INR 711 billion as at March 31, 2013, IDFC Limited is a professionally managed private sector enterprise whose shareholders include the Government of India, Khazanah, Government of Singapore, Abu Dhabi Investment Authority, Actis, Life Insurance Corporation of India, JP Morgan Asset Management, Vanguard Funds, Fidelity Funds, Royal Bank of Scotland, Merrill Lynch and others.

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