IDFC

March 30, 2015

Manager – Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra (E)
Mumbai - 400051

Manager – Listing Department
BSE Ltd
1st Floor, P.J. Towers,
Dalal Street
Mumbai - 400 001

Dear Sirs,

Ref: Clause 35A of the Listing Agreement

Subject: Passing of Resolution by the members of IDFC Limited ("the Company") by Postal Ballot

We refer to our letter dated February 24, 2015 enclosing the specimen of Postal Ballot Notice dated February 19, 2015 alongwith the Postal Ballot Form, as sent to the Members of IDFC Limited ("Company"), seeking their approval by way of Postal Ballot (including voting through electronic means) in respect of the resolutions as set out in the Notice, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014.

Ms. Savita Jyoti, Practicing Company Secretary was appointed as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The summary of the results of the postal Ballot is as follows:

Sr No	Description of Resolution	% of Votes in favour
1	Appointment of Mr. Surinder Singh Kohli (DIN 00169907) as an Independent Director as an Ordinary Resolution	99.29
2	Appointment of Ms. Marianne Økland (DIN 03581266) as an Independent Director as an Ordinary Resolution	99.56
3	Appointment of Dr. Omkar Goswami (DIN 00004258)as an Independent Director as an Ordinary Resolution	87.31
4	Amendment to Articles of Association by inserting clause relating to restriction on transfer of shares in certain circumstances as a Special Resolution	99.86
5	Creation of charge/Hypothecation on the assets of the Company in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a Special Resolution	99.90

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In terms of Clause 35A of the Listing Agreement, the details of the votes cast on all resolutions is enclosed herewith and marked as **Annexure 1 & Annexure 2**.

Accordingly, the Resolutions as set out in the Notice dated February 19, 2015 were approved by the members with requisite majority.

Kindly upload this information on your website.

Thanking You,

Yours faithfully,

For IDFC Limited

Mahendra N. Shah
Company Secretary

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SL. No.	Description	Particulars		
A	Date of declaration of the results of the Postal Ballot	March 30, 2015		
B	Cut-off Date	February 20, 2015		
C	Total Number of Shareholders on record date/cut off date for E-voting purpose.	386,063		
D.	**No. of Shareholders present in the meeting either in person or through proxy**			
	Shareholders	**Present in Person**	**Present through Proxy**	**Total**
	Promoters and Promoter Group	**Not Applicable**		
	Public			
	Total			
E	No. of Shareholders attended the meeting through Video Conferencing **Not Applicable**			



IDFC Limited (*Formerly known as Infrastructure Development Finance Company Limited*)
Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 Tel: +91 22 4222 2000 / 6147 8383
Registered Office: KRM Tower, 8th Floor, No.1, Harrington Road, Chetpet, Chennai 600 031 Tel: +91 44 4564 4000 Fax: +91 44 4564 4022 info@idfc.com www.idfc.com
Corporate Identity Number: L65191TN1997PLC037415

Annexure 1

	Promoter/Public	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = [2/1]*100	No. of Votes in favour (4)	No. of votes Against (5)	% of votes in favour on votes Polled (6) = [4/2]*100	% of votes against on votes Polled (7) = [5/2]*100
Appointment of Mr. Surinder Singh Kohli as an Independent Director as an **Ordinary Resolution**	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	764752904	67.67	757505275	7247629	99.05	0.95
	Public - Others	461810548	269744771	58.41	269687924	56.847	99.98	0.02
	Total	1591954419	1034497675	64.98	1027193199	7304476	99.29	0.71
	Promoter/Public	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
Appointment of Ms. Marianne Økland as an Independent Director as an **Ordinary Resolution**	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	768610202	68.01	764103415	4506787	99.41	0.59
	Public - Others	461810548	269743976	58.41	269687428	56548	99.98	0.02
	Total	1591954419	1038354178	65.23	1033790843	4563335	99.56	0.444
	Promoter/Public	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
Appointment of Dr. Omkar Goswami as an Independent Director as an **Ordinary Resolution**	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	764752904	67.67	633568997	131183907	82.85	17.15
	Public - Others	461810548	269744601	58.41	269685707	58894	99.98	0.02
	Total	1591954419	1034497505	64.98	903254704	131242801	87.31	12.69
	Promoter/Public	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
Amendment to the Articles of Association as a **Special Resolution**	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	779964262	69.01	778541759	1422503	99.82	0.18
	Public - Others	461810548	269748041	58.41	269697352	50689	99.98	0.02
	Total	1591954419	1049712303	65.94	1048239111	1473192	99.86	0.14
	Promoter/Public	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
Creation of Charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a **Special Resolution**	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	779964262	69.01	778983318	980944	99.87	0.13
	Public - Others	461810548	269747806	58.41	269701853	45953	99.98	0.02
	Total	1591954419	1049712068	65.94	1048685171	1026897	99.9	0.1

IDFC LIMITED MUMBAI

Annexure 2

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 1- Appointment of Mr. S. S. Kohli as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450207989	99.99	41680	0.01	8008
Evoting	576985210	98.76	7262796	1.24	15224636
TOTAL	1027193199	99.29	7304476	0.71	15232644

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 2 Appointment of Ms. Marianne Okland as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450203646	99.99	45793	0.01	8238
Evoting	583587197	99.23	4517542	0.77	11367868
TOTAL	1033790843	99.56	4563335	0.44	11376106

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 3- Appointment of Dr. Omkar Goswami as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450209029	99.99	40610	0.01	8038
Evoting	453045675	77.54	131202191	22.46	15224766
TOTAL	903254704	87.31	131242801	12.69	15232804

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 4 Amendment to the Articles of Association of the Company as a Special Resolution	No of shares	%	No of shares	%	No of shares
Physical	450209221	99.99	40798	0.01	7658
Evoting	598029890	99.76	1432394	0.24	10344
TOTAL	1048239111	99.86	1473192	0.14	18002

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 5 Creation of Charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a Special Resolution	No of shares	%	No of shares	%	No of shares
Physical	450214957	99.99	35062	0.01	7658
Evoting	598470214	99.83	991835	0.17	10594
TOTAL	1048685171	99.90	1026897	0.10	18252

IDFC LIMITED MUMBAI

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com, F.C.S

SCRUTINISER'S REPORT FOR POSTAL BALLOT

Certified True Copy
For IDFC Limited
Mahendra N Shah
Company Secretary

The Executive Chairman
IDFC Limited
Naman Chambers,
C-32, G-Block, Bandra-Kurla Complex,
Bandra East,
Mumbai 400051

Dear Sir,

The Board of Directors of the Company at its meeting held on January 29, 2015 appointed me as a Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.

I submit my report as under:

1. The Notice of Postal Ballot was sent to all the Members, whose names appeared in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, February 20, 2015 **("Cut Date").**

2. The Company offered e-voting facility to all the Members of the Company through e-voting platform of Karvy Computershare Private Limited **("Karvy").**

3. The Company has completed the dispatch of postal ballot forms in electronic form to the Members whose email addresses are registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice & Postal Ballot Form were sent by permitted mode along with a pre-paid self-addressed Business Reply Envelope.

4. Particulars of all postal ballot forms received from the Members including electronic voters have been entered in a register separately maintained for the purpose.

5. The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

6. In case of e-voting, Members' demographic details, their voting rights and voting pattern were provided by Karvy Computershare Private Limited, the R & T Agents of the Company.

7. The ballot boxes were opened in my presence.

S.J.

F-86 Sainikpuri Secunderabad - 500 094 (Near Canara Bank) Ph 040-27110559 Mobile +91 98495 10559
E-mail savitajyoti@yahoo.com

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com FCS

8. The votes, if any, cast by a Member(s) both in physical and electronic mode (instead of any of one mode) having been identified and in terms of the said Notice, votes cast through electronic mode were considered valid.

9. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding of Members were matched / confirmed with the Register of Members of the Company.

10. All postal ballot forms including electronic votes received up to the close of working hours **i.e. 05.30 p.m. on March 28, 2015 ,** the last date and time fixed by the Company for receipt of the forms/electronic votes, were considered for my scrutiny.

11. Envelopes containing postal ballot forms received **after 05.30 p.m. on** March 28, 2015 were not considered for my scrutiny.

12. Envelopes containing postal ballot forms returned undelivered were also not opened and they are kept separately.

The details of voting as prescribed under Clause 35 A of the Listing Agreement is marked **as Annexure 1**.

Further, a summary of the votes received in physical & electronic mode is marked **as Annexure 2**.

The postal ballot forms and the related papers / registers and records are being handed over for safe custody to the **Company Secretary, Mr. Mahendra Shah**.

Taking into the consideration of the net valid votes, I report that all the resolution(s) as set out in the Notice of the Postal Ballot dated February 19, 2015 have been passed by the Members with the requisite majority.

You may accordingly declare the results of the postal ballot voting.

Thanking you,

for **SAVITA JYOTI ASSOCIATES**

Sanita Jyoti

Date: 30.03.2015

SAVITA JYOTI, FCS 3738
Practicing Company Secretary
Certificate of Practice No. 1796

C.S. SAVITA JYOTI
Scrutinizer

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E-mail savitajyoti@yahoo.com

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com , F C S

Annexure 1

Appointment of Mr. Surinder Singh Kohli as an Independent Director as an Ordinary Resolution	**Promoter/ Public**	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares 3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	764752904	7.67	757505275	7247629	99.05	0.95
	Public - Others	461810548	269744771	8.41	269687924	56.847	99.98	0.02
	Total	1591954419	1034497675	4.98	1.027E+09	7304476	99.29	0.71
Appointment of Ms. Marianne Økland as an Independent Director as an Ordinary Resolution	**Promoter/ Public**	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	768610202	68.01	764103415	4506787	99.41	0.59
	Public - Others	461810548	269743976	58.41	269687428	56548	99.98	0.02
	Total	1591954419	1038354178	65.23	1.034E+09	4563335	99.56	0.444
Appointment of Dr. Omkar Goswami as an Independent Director as an Ordinary Resolution	**Promoter/ Public**	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	764752904	67.67	633568997	131183907	82.85	17.15
	Public - Others	461810548	269744601	58.41	269685707	58894	99.98	0.02
	Total	1591954419	1034497505	64.98	903254704	131242801	87.31	12.69

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SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B.Com., F.C.S.

Amendment to the Articles of Association as a Special Resolution	**Promoter/ Public**	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
	Public - Institutional Holders	1130143871	779964262	69.01	778541759	1422503	99.82	0.18
	Public - Others	461810548	269748041	58.41	269697352	50689	99.98	0.02
	Total	1591954419	1049712303	65.94	1.048E+09	1473192	99.86	0.14
Creation of Charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a Special Resolution	**Promoter/ Public**	**No. of Shares Held (1)**	**No. of Votes Polled (2)**	**% of Votes Polled on Outstanding shares (3) = [2/1]*100**	**No. of Votes in favour (4)**	**No. of votes Against (5)**	**% of votes in favour on votes Polled (6) = [4/2]*100**	**% of votes against on votes Polled (7) = [5/2]*100**
	Promoter and Promoter Group	NA	NA	NA	NA	NA	NA	NA
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	Public - Others	461810548	269747806	58.41	269701853	45953	99.98	0.02
	Total	1591954419	1049712068	65.94	1.049E+09	1026897	99.9	0.1

Date: 30.03.2015

for **SAVITA JYOTI ASSOCIATES**

Sanita Jyoti

SAVITA JYOTI, FCS 3736
Practicing Company Secretary
Certificate of Practice No. 1796

C.S. SAVITA JYOTI

Scrutinizer

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E-mail savitajyoti@yahoo.com

SAVITA JYOTI ASSOCIATES
COMPANY SECRETARIES

CS. SAVITA JYOTI, B Com, F C S

Annexure – 2

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 1- Appointment of Mr. S. S. Kohli as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450207989	99.99	41680	0.01	8008
Evoting	576985210	98.76	7262796	1.24	15224636
TOTAL	1027193199	99.29	7304476	0.71	15232644

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 2 Appointment of Ms. Marianne Okland as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450203646	99.99	45793	0.01	8238
Evoting	583587197	99.23	4517542	0.77	11367868
TOTAL	1033790843	99.56	4563335	0.44	11376106

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 3- Appointment of Dr. Omkar Goswami as an Independent Director an Ordinary Resolution	No of shares	%	No of shares	%	No of shares
Physical	450209029	99.99	40610	0.01	8038
Evoting	453045675	77.54	131202191	22.46	15224766
TOTAL	903254704	87.31	131242801	12.69	15232804

Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 4 Amendment to the Articles of Association of the Company as a Special Resolution	No of shares	%	No of shares	%	No of shares
Physical	450209221	99.99	40798	0.01	7658
Evoting	598029890	99.76	1432394	0.24	10344
TOTAL	1048239111	99.86	1473192	0.14	18002

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Particulars of Resolution	Voted in favour of the resolution		Voted against the resolution		Abstained/Invalid votes
Item no 5 Creation of Charge / Hypothecation on the assets of the Company, in respect of borrowings, under Section 180(1)(a) of the Companies Act, 2013 as a Special Resolution	No of shares	%	No of shares	%	No of shares
Physical	450214957	99.99	35062	0.01	7658
Evoting	598470214	99.83	991835	0.17	10594
TOTAL	1048685171	99.90	1026897	0.10	18252

for **SAVITA JYOTI ASSOCIATES**

Date: 30.03.2015

SAVITA JYOTI, FCS 3736
Practicing Company Secretary
Certificate of Practice No. 1796

C.S. SAVITA JYOTI

Scrutinizer

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