



May 26, 2016

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

The Manager – Listing Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Mumbai 400 001.
BSE Scrip Code: 539437

Dear Sirs,

Sub: Grant of Stock Options under IDFC Bank – ESOS 2015

The Hon'ble High Court of Judicature at Madras, vide its Order dated June 25, 2015, had sanctioned the Scheme of Arrangement among IDFC Limited and IDFC Bank Limited and their respective shareholders and creditors under Section 391 to 394 of the Companies Act, 1956 ("**Demerger Scheme**"). The Effective Date of the Demerger Scheme was October 1, 2015.

Pursuant to the Demerger Scheme, on the Effective Date, the employees that were transferred with the Financing Undertaking to IDFC Bank Limited, as well as all remaining employees of IDFC Limited or their respective subsidiaries, who had been granted options under IDFC Limited Employee Stock Option Scheme 2007, which were not exercised (vested or unvested), as of the Record Date, were granted 1 (one) stock option by IDFC Bank Limited under IDFC Bank Limited Employee Stock Option Scheme 2015 ("**IDFC Bank - ESOS 2015**") for every 1 (one) stock option held in IDFC Limited by such employee. Also prior to listing of IDFC Bank shares on November 06, 2015, ESOPs were granted to the employees of IDFC Bank Limited, IDFC Limited and its subsidiaries.

Today, IDFC Bank has granted, subject to the approval of the shareholders at the ensuing Annual General Meeting and any other regulatory authorities as may be required, to its employees 190,00,000 options equivalent to 190,00,000 equity shares at a price of Rs.47.00 per equity share pursuant to IDFC Bank – ESOS 2015. These options shall vest over a maximum period of 3 years and shall be exercisable within a period of 4 years from the date of vesting.

Accordingly, till date, IDFC Bank has cumulatively granted 947,50,000 Employee Stock Options.

This is for your information.

Thanking you,

Yours faithfully,

For IDFC Bank Limited


Mahendra N. Shah
Company Secretary

