

February 01, 2023

The Manager - Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
NSE Symbol: IDFC

The Manager - Listing Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai - 400 001
BSE Scrip Code: 532659

Sub: Press Release

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/ Madam,

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy the press release as Annexure -1.

The above information is also available on the website of the Company: www.idfclimited.com

Kindly take the aforesaid on record.

Yours faithfully,
For IDFC Limited

SHIVANGI MAHESH MISTRY
Digitally signed
by SHIVANGI
MAHESH MISTRY
Date: 2023.02.01
19:07:28 +05'30'



Shivangi Mistry
Company Secretary

Encl.: A/a



MEDIA RELEASE

IDFC Limited completes corporate restructuring; Board declares Special Interim Dividend of Rs.11/- per share to reward shareholders

Mumbai, February 01 2023: IDFC Limited ("IDFC"), India's leading financial conglomerate, announced that the restructuring process involving the sale and consolidation of certain assets entered its last phase, making 2023 a year of corporate simplification.

Commenting on the progress, Mr. **Anil Singhvi, Chairman of IDFC Limited**, said: "We have completed the last step of corporate simplification by selling our Mutual Fund business to Bandhan Consortium for Rs 4500 crore".

The Board, at its meeting held today, accorded in-principle approval to invest Rs 2200 crore approximately in IDFC FIRST Bank to take its equity holding up from the current 36.38% to a maximum of up to 40%. This will provide growth capital to the Bank.

The Board also **declared a special interim dividend of Rs.11/- per share to the shareholders. This is the largest dividend per share ever declared by IDFC. The government of India, which is IDFC's largest shareholder, will receive Rs 287 crore as this special interim dividend.**

Merger with IDFC FIRST Bank:

The Boards of IDFC, IDFC Financial Holding Company Limited (IDFC FHCL) and IDFC FIRST Bank had embarked on a plan by according "in principle approval" to merge IDFC and IDFC FHCL with IDFC FIRST Bank in December 2021.

This merger involves finalizing the swap ratio, filing of the scheme and approvals from the stock exchanges, Reserve Bank of India, Competition Commission of India, and approvals by shareholders and creditors and NCLT.

For more information, please contact:

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IDFC Limited

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