

May 24, 2019

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla-Complex, Bandra (East),
Mumbai - 400 051
NSE Scrip Code: IDFC

The Manager – Listing Department
BSE Limited
1st Floor, P.J. Towers,
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 532659

Dear Sirs,

Sub: Outcome of 130th Board Meeting of IDFC Limited

The Board of Directors ('the Board') of IDFC Limited ('the Company') at its meeting held today i.e. May 24, 2019 has inter alia considered the following:

1. Resignation of Mr. Nirav Shah as the Company Secretary & Compliance Officer of the Company w.e.f. May 23, 2019.
2. Appointment of Mr. Mahendra N. Shah as the Company Secretary & Compliance Officer of the Company w.e.f. May 24, 2019. Brief profile of Mr. Mahendra N. Shah is enclosed as **Annexure A**.
3. Approved the Audited Financial Results (Standalone) of the Company for the year ended March 31, 2019. Please find enclosed herewith the aforesaid financial results along with Auditors' Report thereon issued by Price Waterhouse & Co LLP, Chartered Accountants, the Statutory Auditors of the Company. We hereby confirm and declare that the Statutory Auditors of the Company have issued Audit Report on the aforesaid financial results (Standalone) with unmodified opinion. However, the consolidated audited Financial Results of the Company for the year ended March 31, 2019 will be considered at a meeting of the Board on Wednesday, May 29, 2019.
4. The Board of Directors of IDFC Limited did not recommended any Dividend for the year ended March 31, 2019.
5. The Board granted its approval for borrowing of funds from time to time through issuance of Non-Convertible Debentures and Commercial Papers on Private Placement basis under Section 42 of the Companies Act, 2013 and the Rules made thereunder and as per guidelines on Private Placement by NBFCs, as issued by the Reserve Bank of India, an amount not exceeding Rs. 500 crore (Five Hundred crore only) which is within the overall borrowing limit of Rs. 10,000 crore. The aforesaid borrowing shall be subject to the approval of the Shareholders at the ensuing Annual General Meeting and any other regulatory approvals as may be applicable.

6. In continuation to our letter dated April 3, 2019 and May 07, 2019 and pursuant to the IDFC Code of Conduct for Prohibition of Insider Trading in shares of the Company, the Trading Window was closed for dealing in the equity shares of IDFC Limited for all the Board Members and Designated Persons and their respective Dependent Family Members from April 03, 2019 and will remain closed till Friday, May 31, 2019 (both days inclusive) instead of Sunday, May 26, 2019 on a shorter notice.
7. The Company will hold investor/analysts call on Friday, May 31, 2019. During the aforesaid call, the management will comment on the Annual audited financial results of the Company for the year ended March 31, 2019. Details of the call will be intimated to the Stock Exchanges and will be published on the Company's website www.idfc.com in due course.

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

The Board Meeting commenced at 12.15 p.m. and concluded at 5:00 p.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For IDFC Limited



Mahendra N. Shah
Company Secretary



Encl.: A/a