IDFC

July 15, 2014

The Manager – Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Intimation under Regulation 29 (1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We are enclosing herewith a copy of the Disclosure Notice under Regulation 29(1) and 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers), Regulations 2011 submitted by First State Investment Management (UK) Limited on its own behalf and First State Investments International Limited, First State Investments (Hong Kong) Limited and First State Investments (Singapore) received by us on July 15, 2014.

A copy the disclosure is attached.

This is for your information.

Thanking you,

Yours faithfully,
For IDFC Limited

IDFC LIMITED MUMBAI

Mahendra Shah
Company Secretary

First State Investments (UK) Limited

23 St Andrew Square
Edinburgh EH2 1BB

Tel 44 (0)131 473 2200
Fax 44 (0)131 473 2222
www.firststate.co.uk

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To	00912226540354@INCHMORE	From	lesleyc
Company		Telephone	
Fax	+912226540354	Fax	
Pages	5	Date	15 July 2014 at 09:45

Subject:

Message:

CERTIFIED TRUE COPY
FOR IDFC LIMITED

MAHENDRA N SHAH
COMPANY SECRETARY

If you do not receive all pages, please advise us immediately. This facsimile is confidential. If you are not the intended recipient, please notify us immediately; you should not copy or use it for any purpose, nor disclose its contents to any other person.

First State Investments (UK) Limited. Authorised and regulated by the Financial Services Authority.
Registered in England and Wales with company number 2294743. Registered office 3rd floor, 30 Cannon Street, London EC4M 6YQ.

First State Investments

First State Investment Management (UK) Limited

23 St Andrew Square
Edinburgh
EH2 1BB

Tel 44 (0) 131 473 2200
Fax 44 (0) 131 472 2222

The Company Secretary
IDFC Limited
Naman Chambers, 6th Floor
C-32, G-Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

15th July 2014

Dear Sir/Madam

Re: Subsequent disclosure of holdings

First State Investment Management (UK) Limited, First State Investments International Limited, First State Investments (Hong Kong) Limited and First State Investments (Singapore) have a requirement to make a subsequent disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

By way of background, First State Investments is part of the asset management division of the Commonwealth Bank of Australia, one of Australia's largest financial institutions.

We act as investment manager to both segregated and pooled clients, with a particular focus on Asia Pacific and Global Emerging Markets equities. As part of these strategies, our fund managers have sold parts of their interests in IDFC Limited, in which we have decreased our aggregate holdings by more than 2% from the previous filing made on the 3rd July 2014 through a series of transactions. The settlement date of the transactions decreasing our holdings from 7.531% (from the date of the previous filing referred above) to 5.525% was 11th July 2014.

Please find enclosed a copy of the prescribed form.

Thank you for your attention in this matter.

Yours faithfully

Name: David Semple
Title: Head of Third Party Management
First State Investments

Annexure-B

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	IDFC Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	First State Investments Management (UK) Limited on its own behalf and First State Investments International Limited, First State Investments (Hong Kong) Limited and First State Investments (Singapore)		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited, BSE Limited and the MCX Stock Exchange		
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t.total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
Before the acquisition/disposal under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	85,671,362	5.648%	5.648%
Total (a+b+c)	85,671,362	5.648%	5.648%

Details of acquisition/sale a) Shares carrying voting rights acquired/sold b) VRs acquired /sold otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-1,859,441	-0.123%	-0.123%
Total (a+b+c)	-1,859,441	-0.123%	-0.123%
After the acquisition/sale, holding of: a) Shares carrying voting rights b) VRs otherwise than by shares c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	83,811,921	5.525%	5.525%
Total (a+b+c)	83,811,921	5.525%	5.525%
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	11st July 2014		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	1,516,839,980		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,516,839,980		
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	1,516,839,980		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

For and on behalf of First State Investment Management (UK) Limited
and First State Investment International Limited.

Name: Mr. David Semple

Title: Head of Third Party Management
First State Investments



Place: EDINBURGH

Date: 15/7/14