



September 27, 2024

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

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

**Sub.: Outcome of Board Meeting held on September 27, 2024 - Disclosure under Regulations 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir / Madam,

We wish to inform you that the Board of Directors at its meeting held today i.e., September 27, 2024, has considered and noted/approved the following matters:

**A) Effectiveness of the composite scheme of amalgamation (“Scheme”) for the amalgamation of: (i) IDFC Financial Holding Company Limited (“IDFC FHCL”) into and with IDFC Limited (“IDFC”), and (ii) IDFC Limited into and with IDFC FIRST Bank Limited (“IDFC FIRST Bank”)**

We refer to our letter dated September 25, 2024, wherein we had informed that in terms of the Section 230-232 of the Companies Act read with rules made thereunder, the Hon’ble National Company Law Tribunal, Chennai Bench, Chennai (“NCLT”) has sanctioned the Scheme *vide* its order of the same date.

In this regard, the Board at its aforementioned meeting has considered, noted and approved the following:

- a) Receipt of the certified copy of the order dated September 25, 2024, from NCLT *inter-alia* sanctioning the Scheme and can be accessed at the website of the Company at [https://www.idfclimited.com/investor\\_relations/shareholder\\_info.htm](https://www.idfclimited.com/investor_relations/shareholder_info.htm) and the website of the NCLT at [https://nclt.gov.in/gen\\_pdf.php?filepath=/Efile\\_Document/ncltdoc/casedoc/3305118031552024/04/Order-Challenge/04\\_order-Challenge\\_004\\_172733333444305929266f503d62dae1.pdf](https://nclt.gov.in/gen_pdf.php?filepath=/Efile_Document/ncltdoc/casedoc/3305118031552024/04/Order-Challenge/04_order-Challenge_004_172733333444305929266f503d62dae1.pdf)

**b) Appointed Dates:**

**Appointed Date 1** for the amalgamation of IDFC FHCL with and into the IDFC, will thus be end of Monday, September 30, 2024 (being close of business hours on the day immediately preceding the Effective Date).

**IDFC Limited**

Corporate Office: 906/907, 9th Floor, Embassy Centre, Jamnalal Bajaj Road, Nariman Point, Mumbai – 400021 Tel: +91 22 22821549  
Reg. Office: 4th floor, Capitale Tower, 555, Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai – 600 018 Tel: +91 (44) 4564 4201  
CIN: L65191TN1997PLC037415 info@idfclimited.com www.idfclimited.com



**Appointed Date 2** for the amalgamation of IDFC with and into IDFC FIRST Bank, will thus be Tuesday, October 01, 2024 (being opening of business hours on the Effective Date).

- c) **Effective Date** will be **Tuesday, October 01, 2024**, being the date on which the certified order of NCLT sanctioning the Scheme will be filed by IDFC FHCL, IDFC Limited and IDFC FIRST Bank with the Registrar of Companies (“**ROC**”).
- d) **Record Date:** The Record Date arrived in consultation with IDFC FIRST Bank, for determining the shareholders of IDFC Limited who shall be issued and allotted the shares of IDFC FIRST Bank under the Scheme will be **Thursday, October 10, 2024**.
- e) **Share Exchange Ratio:** The Share Exchange Ratio for the amalgamation of IDFC Limited into and with IDFC FIRST Bank is 155 equity shares (credited as fully paid-up) of face value of ₹ 10/- each of IDFC FIRST Bank for every 100 fully paid-up equity shares of face value of ₹ 10/- each of IDFC Limited as on Record Date.

**Pursuant to the effectiveness of the Scheme, i.e., October 01, 2024:**

- 1) IDFC FHCL and IDFC Limited shall stand dissolved without being wound up. IDFC FIRST Bank shall have only public shareholders.
- 2) The offices of Directors, Key Managerial Personnel and Statutory Auditors of IDFC FHCL and IDFC Limited will stand vacated with effect from October 01, 2024.
- 3) There will be no change in the Directors or management of IDFC FIRST Bank pursuant to the amalgamation.
- 4) The formalities in relation to cancellation of registration certificates, issued by Reserve Bank of India, for IDFC FHCL and IDFC, as non-banking financial companies will be undertaken.

Further, in compliance with SEBI Listing Regulations, this disclosure is also being uploaded on the Company’s website at [www.idfclimited.com](http://www.idfclimited.com).

The Board Meeting commenced at 4:30 p.m. and concluded at 6:00 p.m.

We Request you to kindly take the above on record and to bring the above to the notice of all concerned.

Thanking you,

Yours faithfully,  
For **IDFC Limited**

**Shivangi Mistry**  
**Company Secretary**

**IDFC Limited**

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