

August 02, 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

Dear Sirs,

**Sub: Outcome of 186th Board Meeting of IDFC Limited**

This is to inform you that the Board of Directors ('the Board') of IDFC Limited ('the Company') at its meeting held today i.e. August 02, 2024 has inter alia considered the following:

1. Approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024. Please find enclosed herewith the aforesaid financial results together with copies of Limited Review Reports issued by KKC & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company. We hereby confirm and declare that the Statutory Auditors of the Company have issued Report on the aforesaid financial results (Standalone and Consolidated) with unmodified opinion.

The above information is also available on the website of the Company: [www.idfclimited.com](http://www.idfclimited.com)

The Board Meeting commenced at 11:00 a.m. and concluded at 11:45 a.m.

Kindly take note of the same.

Thanking you,

Yours faithfully,  
For IDFC Limited

  
Shivangi Mistry  
Company Secretary



Encl.: A/a

# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone financial results for the quarter ended 30 June 2024 of IDFC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
IDFC Limited

## Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of IDFC Limited ('the Company') for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (1nd AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

## Emphasis of Matter

5. We draw attention to Note 2 of the Statement which highlights the approval of a composite scheme of amalgamation by the Board of Directors of the Company at its meeting held on 03 July 2023, for the amalgamation of IDFC Financial Holding Company Limited, wholly owned subsidiary of the Company, with and into the Company and thereafter of the Company with and into IDFC First Bank Limited under sections 230 to 232 of the Companies Act, 2013 and other applicable laws and regulations. The Company has received requisite approvals/ no objection letters from regulators, viz. the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited and the National Stock Exchange of India Limited and the Competition



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Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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Commission of India. In the month of January 2024, the Company filed a joint Company Scheme Application with the Hon'ble National Company Law Tribunal, Chennai (NCLT) in relation to the proposed Scheme. The Hon'ble NCLT has, in its order dated 22 March 2024, directed the Company, to inter-alia, convene the meeting of its equity shareholders on Friday, 17 May 2024, for the purpose of considering, and if through fit, approving, the arrangements embodied in the Scheme. Post the approval from equity shareholders, the Company filed a joint Company Scheme Petition with the Hon'ble NCLT. The Hon'ble NCLT vide its order dated 29 May 2024, inter-alia admitted the aforesaid petition and fixed 24 July 2024, as the date of hearing; which has been further adjourned at the said meeting. As of 30 June 2024, the Company has complied with the directions of the Hon'ble NCLT dated 29 May 2024. The Scheme remains subject to final approval from the National Company Law Tribunal, under applicable laws.

Our conclusion on the Statement is not modified in respect of this above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



**Devang Doshi**

Partner

ICAI Membership No: 140056

UDIN: **24140056BKFFPR1371**



Place: Mumbai

Date: 02 August 2024

IDFC Limited

Registered Office: 4th Floor, Capitale Tower, 855, Anna Salai, Thirumiyar Ka Kudyaruppi, Thyampet, Chennai 600018, Tamil Nadu  
CIN No. L65191TN1997PLC037415

(Rs. crore)

Statement of Operations (unaudited) Financial Results for the quarter ended June 30, 2024		For the quarter ended			For the year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2023
		Unaudited	Audited (refer note 5)	Unaudited	Audited
<b>Revenue from operations</b>					
i	Interest income	8.20	0.02	0.14	0.29
	Net gain / (loss) on fair value changes	7.69	0.71	22.68	69.81
<b>I</b>	<b>Total revenue from operations</b>	<b>7.65</b>	<b>0.73</b>	<b>22.83</b>	<b>69.83</b>
ii	Other income	-	-	-	-
<b>III</b>	<b>Total income (net)</b>	<b>7.65</b>	<b>0.73</b>	<b>22.83</b>	<b>69.83</b>
<b>IV Expenses</b>					
i	Finance Costs	0.28	0.20	0.04	1.53
ii	Employee Benefits Expenses	2.00	1.50	1.02	7.87
iii	Impairment on financial instruments	0.02	0.01	0.02	0.08
iv	Depreciation, amortization and impairment	0.01	0.01	0.01	0.04
v	Other expenses	4.81	0.81	6.09	11.50
	<b>Total expenses (Net)</b>	<b>7.14</b>	<b>2.53</b>	<b>7.20</b>	<b>19.72</b>
V	Profit before exceptional items and tax (B-IV)	0.21	0.94	15.49	30.80
VI	Exceptional items	-	-	-	-
<b>VII</b>	<b>Profit before tax (B-V)</b>	<b>0.21</b>	<b>0.94</b>	<b>15.49</b>	<b>30.80</b>
<b>VIII Tax expense:</b>					
(1)	Current tax	0.28	0.32	0.20	2.04
(2)	Deferred tax charge	(0.45)	0.23	0.55	2.15
(3)	Tax adjustment of earlier years	-	-	-	-
	<b>Total tax expense</b>	<b>(0.17)</b>	<b>0.45</b>	<b>0.75</b>	<b>4.19</b>
<b>IX</b>	<b>Profit for the period / year (B-VIII)</b>	<b>0.38</b>	<b>2.89</b>	<b>15.74</b>	<b>26.64</b>
<b>X Other Comprehensive Income</b>					
(i)	Items that will not be reclassified to profit or loss				
	Remeasurements of post-employment benefit obligations	(0.02)	0.14	(0.23)	(2.21)
(f)	Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.04)	0.02	0.28
(j)	Items that will be reclassified to profit or loss	-	-	-	-
(g)	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Other comprehensive income for the period / year, net of tax</b>	<b>(0.06)</b>	<b>0.14</b>	<b>(0.23)</b>	<b>(1.93)</b>
<b>XI</b>	<b>Total Comprehensive Income for the period / year (B+X)</b>	<b>0.27</b>	<b>3.03</b>	<b>15.51</b>	<b>24.71</b>
<b>XII</b>	<b>Paid up equity share capital (face value of ₹ 25 per share) (refer note 5)</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>XIII</b>	<b>Other Equity</b>				<b>7,041.88</b>
<b>XIV Earnings per equity share (not annualised)</b>					
	Basic (in ₹)	0.00	0.02	0.02	0.26
	Diluted (in ₹)	0.00	0.02	0.02	0.26



IDFC Limited

Registered Office: 4th Floor, Capital Tower, 555, Anna Salai, Thiruvi Kalady Road, Teyranpet, Chennai 600018, Tamil Nadu  
CIN No. U68191TN1997PAC037415

- The standalone financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- The Board of Directors of the Company at its meeting held on July 03, 2024, had inter-alia, approved a composite Scheme of Amalgamation which envisages (i) amalgamation of (a) IDFC Financial Holding Company Limited into and with the Company, and (b) Company into and with IDFC First Bank Limited and their respective shareholders; and (ii) reduction of Securities Premium A/c of IDFC First Bank Limited ("Scheme") pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("CA Rules") and the other applicable provisions of the Companies Act and applicable liabilities thereon.
- The Share Exchange Ratio of the amalgamation of IDFC Limited into and with IDFC First Bank Limited shall be 1558 equity shares (red) for every 100 equity shares of the Company of face value of ₹ 10/-, each of IDFC First Bank Limited as on the record date as per the Scheme. The equity shares held by IDFC Limited into the bank through IDFC Financial Holding Company Limited will be liquidated as per the Scheme.
- The Company has received requisite approvals / no objection letters from regulators, viz. the RBI, Securities and Exchange Board of India ("SEBI"), IDFC Limited and the National Stock Exchange of India Limited ("Stock Exchange") and other statutory authorities as applicable. As per the directions of the Hon'ble National Company Law Tribunal, Chennai, (NCLT) on the Company Scheme Application, the Scheme was approved by the shareholders of the Company with requisite majority at their meeting held on May 17, 2024. Post the approval from equity shareholders, the Company has filed a joint Company Scheme Petition with the Hon'ble NCLT. The Hon'ble NCLT vide its order dated May 29, 2024, inter-alia, granted the order and petition and dated July 21, 2024, as therein set out hereon, which has been further affirmed at the said meeting. As of June 30, 2024, the Company has complied with the directions of the Hon'ble NCLT dated May 29, 2024.
- The Scheme remains subject to final approval from the National Company Law Tribunal, under applicable laws.
- The Company's main business is to carry out investment activity in India. All other activities of the Company revolve around the main business of the Company. Accordingly, there are no separate reportable segments, as per Ind AS 108 "Segment Reporting". Also the Company does not have any geographical segment.
- The aforesaid standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2024. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures of the full financial year ended March 31, 2024 and unaudited figures in respect of the nine months ended December 31, 2023.
- The Board of Directors of the Company at its meeting held on July 01, 2024, has considered and declared an interim dividend of 10% (i.e. ₹ 1 per equity share) of the Company. The interim dividend was paid to the eligible shareholders on July 21, 2024, whose name appeared on the Register of Members of the Company as at close of day on July 16, 2024 in the register date for the purpose of the dividend in dematerialized form.
- The accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period unless otherwise stated.
- Figures of the previous period/year have been regrouped whenever necessary, in order to make them comparable. There is no significant restatement / regrouping during the year.
- Figures less than ₹ 10,000 have been denoted by ₹.

For and on behalf of the Board of IDFC Limited



Anurag N. Shah  
Managing Director  
Place: Mumbai

Date: August 02, 2024



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Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited consolidated financial results for the quarter ended 30 June 2024 of IDFC Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To  
The Board of Directors of  
IDFC Limited

## Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IDFC Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
IDFC Limited	Parent
IDFC Financial Holding Company Limited	Subsidiaries - Direct
IDFC First Bank Limited	Associates - Indirect
IDFC First Bharat Limited	Associates - Indirect
Millennium City Expressways Private Limited	Associates - Indirect
Jetpur Somnath Tollways Limited	Associates - Direct



## Conclusion

- Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

## Emphasis of Matter

- We draw attention to Note 3 of the Statement which highlights the approval of a composite scheme of amalgamation by the Board of Directors of the Company at its meeting held on 03 July 2023, for the amalgamation of IDFC Financial Holding Company Limited, wholly owned subsidiary of the Company, with and into the Company and thereafter of the Company with and into IDFC First Bank Limited under sections 230 to 232 of the Companies Act, 2013 and other applicable laws and regulations. The Company has received requisite approvals/ no objection letters from regulators, viz. the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited and the National Stock Exchange of India Limited and the Competition Commission of India. In the month of January 2024, the Company filed a joint Company Scheme Application with the Hon'ble National Company Law Tribunal, Chennai (NCLT) in relation to the proposed Scheme. The Hon'ble NCLT has, in its order dated 22 March 2024, directed the Company, to inter-alia, convene the meeting of its equity shareholders on Friday, 17 May 2024, for the purpose of considering, and if through fit, approving, the arrangements embodied in the Scheme. Post the approval from equity shareholders, the Company filed a joint Company Scheme Petition with the Hon'ble NCLT. The Hon'ble NCLT vide its order dated 29 May 2024, inter-alia admitted the aforesaid petition and fixed 24 July 2024, as the date of hearing; which has been further adjourned at the said meeting. As of 30 June 2024, the Company has complied with the directions of the Hon'ble NCLT dated 29 May 2024. The Scheme remains subject to final approval from the National Company Law Tribunal, under applicable laws.

Our conclusion on the Statement is not modified in respect of the above matter.

## Other Matters

- We did not review the financial results of one subsidiary included in the Statement, whose financial results, reflect total revenues of Rs. 4.32 crores, total net profit after tax of Rs. 3.01 crores and total comprehensive income of Rs. 3.01 crores for the quarter ended 30 June 2024, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 82.50 crores and total comprehensive income of Rs. 77.78 crores for the quarter ended 30 June 2024, as considered in the Statement, in respect of three associates, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.



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7. The Statement also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended 30 June 2024, as considered in the Statement, in respect of one associate based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W10062



**Devang Doshi**

Partner

ICAI MembershipNo: 140056

UDIN: **24140056BKFFPS1812**



Place: Mumbai

Date: 02 August 2024



## Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2024

Particulars	For the quarter ended			For the year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (see note 5)	Unaudited	Audited
<b>Revenue from operations</b>				
I Interest Income	4.28	4.00	4.26	15.71
II Net gain on fair value change	7.63	5.71	22.40	20.20
<b>III Total revenue from operations</b>	<b>11.91</b>	<b>9.71</b>	<b>26.66</b>	<b>35.91</b>
IV Other Income	-	-	3.18	5.16
<b>III+IV Total Income (I+II)</b>	<b>11.91</b>	<b>9.71</b>	<b>29.84</b>	<b>41.07</b>
<b>Expenses</b>				
i Finance Cost	-	-	7.27	7.27
ii Impairment on financial instruments	0.03	8.81	0.00	0.00
iii Employee benefits expenses	3.90	1.54	1.01	7.07
iv Depreciation, amortisation and impairment	0.01	0.01	0.01	0.04
v Other expenses	4.75	1.88	0.84	15.91
<b>VI Total expenses</b>	<b>7.69</b>	<b>10.24</b>	<b>14.13</b>	<b>30.29</b>
<b>V-VI Profit before exceptional items and tax (II-IV)</b>	<b>4.21</b>	<b>3.14</b>	<b>15.28</b>	<b>10.58</b>
VII Exceptional Items	-	-	-	-
<b>Profit before share of net profits of investments accounted for using equity method and tax (V-VI)</b>	<b>4.21</b>	<b>3.14</b>	<b>15.28</b>	<b>10.58</b>
VIII Share of net profit of associates accounted for using equity method *	82.50	393.52	252.51	1,812.10
<b>IX Profit before tax from continuing operations (VII + VIII)</b>	<b>86.71</b>	<b>396.66</b>	<b>267.79</b>	<b>1,822.68</b>
<b>X Tax expense:</b>				
i Current tax	1.94	3.11	0.18	6.70
ii Deferred tax charge / (credit)	(8.42)	0.13	3.18	0.15
iii Tax adjustment of earlier years	-	(30.42)	(0.01)	(30.44)
<b>Total tax expense</b>	<b>0.89</b>	<b>2.82</b>	<b>3.37</b>	<b>3.41</b>
<b>XI Net profit / (loss) after tax from continuing operations (IX - X)</b>	<b>85.82</b>	<b>392.25</b>	<b>264.42</b>	<b>1,819.27</b>
<b>XII Net profit for the period / year (XII+XIII)</b>	<b>85.82</b>	<b>392.25</b>	<b>264.42</b>	<b>1,819.27</b>
<b>XIII Other Comprehensive Income</b>				
A (i) Items that will not be reclassified to profit or loss				
- Remeasurements of post-employment benefit obligations	(0.18)	0.18	(0.01)	(0.14)
- OCI arising from discontinued operation	-	-	-	-
- Share of OCI of associates accounted for using equity method *	(0.73)	17.83	5.80	11.50
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.04)	0.01	0.00
B (i) Items that will be reclassified to profit or loss				
- Share of OCI of associates accounted for using equity method *	(0.98)	18.00	(1.51)	8.80
- OCI arising from discontinued operation	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	(4.18)	17.81	4.32	18.88
<b>XIII Total Comprehensive Income for the period / year (XIII+XIV)</b>	<b>81.64</b>	<b>410.26</b>	<b>268.67</b>	<b>1,838.15</b>
* Represents share of IDFC from IDFC First Bank Limited under HSI AS				
<b>Net Profit/(Loss) attributable to:</b>				
- Owners	85.82	392.25	264.42	1,819.27
- Non-controlling interests	-	-	-	-
<b>Other comprehensive income attributable to:</b>				
- Owners	(4.78)	17.81	4.32	18.88
- Non-controlling interests	-	-	-	-
<b>Total comprehensive income attributable to:</b>				
- Owners	81.04	410.06	268.67	1,838.15
- Non-controlling interests	-	-	-	-
<b>Total comprehensive income attributable to owners from:</b>				
- Continuing operations	81.04	410.06	268.67	1,838.15
<b>XIV Paid-up equity share capital (face value of ₹ 10 per share) (see note 7)</b>	<b>1,399.08</b>	<b>1,399.04</b>	<b>1,398.88</b>	<b>1,399.09</b>
<b>XV Other Equity</b>				<b>11,780.65</b>
<b>XVI Earnings per equity share (in ₹)</b>				
For continuing operations:				
(1) Basic	0.54	2.17	3.88	6.53
(2) Diluted	0.54	2.17	3.88	6.53
See accompanying notes to the financial results				



## Notes

1. The disclosures in terms of net All IDFC dealing with "Operating Segments" as specified under Section 133 of the Companies Act, 2013.

Particulars	For the quarter ended			
	June 30, 2024		March 31, 2023	
	Unaudited	Audited (see note 6)	Unaudited	Audited
<b>Segment Revenues</b>				
- Financing	11.89	9.77	26.75	45.54
- Others	-	-	-	-
<b>Total Segment Revenues</b>	11.89	9.77	26.75	45.54
Add: Unallocated Revenues	-	-	-	-
Less: Inter-segment Adjustments	-	-	-	-
<b>Total Revenues</b>	11.89	9.77	26.75	45.54
<b>Segment Results</b>				
- Financing	4.23	3.34	15.26	48.84
- Others	-	-	-	-
<b>Total Segment Results</b>	4.23	3.34	15.26	48.84
Add: Share of net profit / (loss) of associate accounted for using equity method	81.50	949.52	792.85	1,814.35
<b>Profit / (Loss) before tax</b>	85.73	952.86	808.11	1,863.19
<b>Segment Assets</b>				
- Financing	581.95	582.27	503.80	542.27
- Others	-	-	-	-
<b>Total Segment Assets</b>	581.95	582.27	503.80	542.27
Unallocated	-	-	-	-
- Banking	11,719.42	11,824.45	11,143.46	11,824.45
- Others	222.25	222.98	222.25	222.58
Disposal group held for sale	-	-	4.99	-
<b>Total Assets</b>	12,523.62	12,629.70	12,874.50	13,429.30
<b>Segment Liabilities</b>				
- Financing	9.85	9.82	11.23	9.82
- Others	-	-	-	-
<b>Total Segment Liabilities</b>	9.85	9.82	11.23	9.82
Unallocated	-	-	-	-
- Others	57.95	58.40	55.04	58.40
Disposal group held for sale	-	-	-	-
<b>Total Liabilities</b>	67.80	68.22	66.27	68.22
<b>Capital Employed</b>				
- Financing	572.10	572.45	492.57	532.45
- Others	-	-	-	-
<b>Total Segment Capital Employed</b>	572.10	572.45	492.57	532.45
Unallocated	-	-	-	-
- Banking	11,719.42	11,824.45	11,143.46	11,824.45
- Others	308.30	308.98	184.81	264.58
Disposal group held for sale	-	-	9.50	-
<b>Total Capital Employed</b>	12,600.82	12,705.88	12,820.34	13,681.48

## (i) Segment composition

- Financing includes investing activity

- During the previous year, Group has reorganised its segment structure on account of classification of Novopay Solutions Private Limited as Disposal group held for sale. Previous period segment figures are regrouped in accordance with revised segment structure.



IDFC Limited

Registered Office: 4th Floor, Capitale Tower, 555, Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai 600018, Tamil Nadu  
CIN No. L65191TN1997PLC037415



- 2 The consolidated financial results of the Group have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") prescribed under section 133 of the Companies Act, 2013.
- 3 The Board of Directors of the Company at its meeting held on July 03, 2023, had inter-alia, approved a composite Scheme of Amalgamation which envisages (a) amalgamation of (a) IDFC Financial Holding Company Limited into and with the Company; and (b) Company into and with IDFC First Bank Limited and their respective shareholders; and (ii) reduction of Securities Premium A/c of IDFC First Bank Limited ("Scheme") pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 ("CAA Rules") and the other applicable provisions of the Companies Act and applicable rules thereunder.

The Share Exchange Ratio for the amalgamation of IDFC Limited into and with IDFC First Bank Limited shall be 155 equity shares (rounded as fully paid-up) of face value of ₹ 10/- each of IDFC First Bank Limited for every 100 fully paid-up equity shares of face value of ₹ 10/- each of IDFC Limited. Upon the Scheme becoming effective, the Bank will issue equity shares to the shareholders of IDFC Limited as on the record date as per the Scheme. The equity shares held by IDFC Limited in the Bank through IDFC Financial Holding Company Limited will be extinguished as per the Scheme.

The Company has received requisite approvals / no objection letters from regulators, viz. the RBI, Securities and Exchange Board of India ("SEBI"), BSE Limited and the National Stock Exchange of India Limited ("Stock Exchanges") and other statutory and regulatory authorities, as applicable. As per the directions of the Hon'ble National Company Law Tribunal, Chennai, ("NCLT") on the Company Scheme Application, the Scheme was approved by the shareholders of the Company with requisite majority at their meeting held on May 17, 2024. Post the approval from equity shareholders, the Company has filed a joint Company Scheme Petition with the Hon'ble NCLT, the Hon'ble NCLT vide its order dated May 29, 2024, inter-alia admitted the aforesaid petition and fixed July 24, 2024, as the date of hearing, which has been further adjourned at the said meeting. As of June 30, 2024, the Company has complied with the directions of the Hon'ble NCLT dated May 29, 2024.

The Scheme remains subject to final approval from the National Company Law Tribunal, under applicable laws.

- 4 Key standalone financial information of IDFC Limited is given below: (In Crores)

Particulars	For the quarter ended				For the year ended	
	June 30, 2024 Unaudited	March 31, 2024 Audited	June 30, 2023 Unaudited	March 31, 2024 Audited	March 31, 2024 Audited	March 31, 2024 Audited
Total Income	7.55	5.75	22.83		50.02	
Profit / (Loss) before tax	0.21	3.34	15.88		30.30	
Profit / (Loss) after tax	0.14	2.89	11.74		25.56	
Total comprehensive income for the period / year	0.27	3.03	11.73		25.33	

- 5 The aforesaid consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 02, 2024.
- 6 The figures for the quarter ended March 31, 2024 are derived by deducting from the audited figures for the year ended March 31, 2024, the unaudited figures for the nine months ended December 31, 2023.
- 7 The Board of the Directors of the Company at its meeting held on July 04, 2024 has considered and declared an Interim Dividend of 10% i.e. ₹ 1 per equity share of the Company. The interim dividend was paid to the eligible shareholders on July 23, 2024, whose names appeared on the Register of Members of the Company as at close of day on July 16, 2024 being the record date for the purpose of the aforesaid interim dividend.
- 8 Figures less than ₹ 50,000 have been denoted by 0.
- 9 The accounting policies adopted in the preparation of the financial results are consistent with those followed in the previous period unless otherwise stated.
- 10 Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

For and on behalf of the Board of IDFC Limited

Mahendra Shah  
Managing Director

Place: Mumbai

Date: August 02, 2024

