

January 31, 2023

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

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

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Completion of divestment of IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited**

Dear Sir/ Madam,

This is with reference to our letter dated April 06, 2022, about the decision of the Board of Directors of IDFC Limited ("the Company") and IDFC Financial Holding Company Limited ("IDFC FHCL") approving the divestment of IDFC Asset Management Company Limited (IDFC AMC) and IDFC AMC Trustee Company Limited (IDFC TCL) for INR 4,500 crores (on a fully diluted basis and subject to customary price adjustments at the closure) to the consortium comprising of Bandhan Financial Holding Limited, Lathe Investment Pte. Ltd. (affiliate of GIC), Tangerine Investments Limited and Infinity Partners (affiliates of ChrysCapital) ("Transaction"), subject to receipt of requisite regulatory and other approvals, as applicable, and completion of closing related actions mutually agreed between the parties .

In this connection, we would like to inform you that, upon receipt of all necessary regulatory approvals and completion of mutually agreed closing related actions, IDFC and IDFC FHCL have completed the Transaction today.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as **Annexure A**.

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

Kindly take the aforesaid on record.

Yours faithfully,  
For **IDFC Limited**

**Shivangi Mistry**  
**Company Secretary**  
Encl.: A/a



**Annexure A**

| Items to be disclosed   | Details  |
|---|--|
| <p>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.</p> | <p>Name: <b>IDFC Asset Management Company Limited</b> (Step down material subsidiary of IDFC Limited)<br/>           Authorized Share Capital: Rs. 35,00,00,000 (Rupees Thirty-Five Crores)<br/>           Paid up Share Capital: Rs. 2,76,47,010 (Rupees Two Crore Seventy-Six Lacs Forty-Seven Thousand and Ten)</p> <p>Name: <b>IDFC AMC Trustee Company Limited</b> (Step down subsidiary of IDFC Limited)<br/>           Authorized Share Capital: Rs. 5,00,000 (Rupees Five Lacs )<br/>           Paid up Share Capital: Rs. 5,00,000 (Rupees Five Lacs)</p>   |
| <p>Date on which the agreement for sale has been entered into</p>   | <p>The share purchase agreement for the Transaction was executed on April 06, 2022.</p>  |
| <p>The expected date of completion of sale/disposal</p>   | <p>The Transaction completed on January 31, 2023.</p>  |
| <p>Consideration received from such sale/disposal</p>   | <p>The Company has received a consideration of INR 4,490.50 crores</p>   |
| <p>Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof</p>                                 | <p><b><u>Bandhan Financial Holdings Limited ("BFHL")</u></b><br/>           BFHL is wholly owned by Bandhan Financial Services Limited, which is a non-banking financial company - core investment company. BFHL was incorporated in 2014, and is the promoter of Bandhan Bank Limited ("Bandhan Bank"), and is registered with the Reserve Bank of India under the 2013 Licensing Guidelines as a non-operative financial holding company. Presently, BFHL holds ~40% stake in Bandhan Bank.</p> <p><b><u>GIC</u></b><br/>           GIC is a leading global investment firm established in 1981. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing, and is uniquely positioned across a wide range of asset classes and active strategies globally. These include listed equities, fixed income, real estate, private equity, venture capital, and infrastructure. The firm's long-term approach, multi-asset capabilities, and global connectivity enables it to be an investor of choice. Headquartered in Singapore, it has a global talent force of over 1,900 people in 11 key financial cities and has investments in over 40 countries.<br/>           For more information, please visit <a href="http://gic.com.sg">gic.com.sg</a> or follow us on <a href="#">LinkedIn</a>.</p> |



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|  | <p><b>ChrysCapital (“CC Group”)</b><br/>ChrysCapital has been investing in India since its inception in 1999 and manages around US\$5 billion across nine funds, making it one of the leading investment firms. With ~100 investments since 1999, ChrysCapital has valuable experience in investing across a breadth of sectors. The firm has been one of the most active private equity investors in the financial services sector in India with over 15 investments including Axis Bank, AU Bank, Bajaj Finance, Hero Fincorp, Mahindra &amp; Mahindra Financial Services, National Stock Exchange of India and Shriram Transport.</p> <p>None of the buyer belong to Promoter/ Promoter group Companies.</p> |
| <p><b>Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”</b></p>   | <p>The Transaction is not a related party transaction.</p>  |
| <p><b>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation /merger, shall be disclosed by the listed entity with respect to such slump sale</b></p> | <p>Not applicable</p>   |

For IDFC Limited



**Shivangi Mistry**  
Company Secretary