

February 08, 2023

The Manager – Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai-400051
NSE Scrip Code: IDFC

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

Sub: Results of Postal Ballot through Remote e-voting - IDFC Limited

Dear Sirs/Madam,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company conducted the Postal Ballot through remote e-voting process, seeking approval of its members for the resolutions as set out in the notice of Postal Ballot ('Notice') dated December 30, 2022.

The remote e-voting facility was provided to those Members, holding shares as on cutoff date i.e. Monday, January 02, 2023, by KFin Technologies Limited ("KFintech"). The remote e-voting period commenced from Monday, January 09, 2023 at 09:00 a.m. (IST) and ended on Tuesday, February 07, 2023 at 05:00 p.m. (IST).

In this regard, we would like to inform you that the resolution as mentioned in the notice has been duly approved by the members of the Company with requisite majority. The resolution is deemed to have been passed on February 07, 2023, being the last date specified for receipt of votes through remote e-voting process.

In terms of Regulation 30 read with Part – A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief of the said resolution as approved by the Shareholders is as follows:

1.	Reappointment of Mr. Ajay Sondhi {DIN: 01657614} as an Independent Director of the Company (Resolution passed with 94.93% % votes cast in favour)
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The Company had appointed Bhandari & Associates, Company Secretaries, as the Scrutinizer, to conduct the Postal Ballot through e-voting process in a fair and transparent manner.

In this regard, please find enclosed the following-

(1) Report of Scrutinizer dated February 07, 2023, pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 as **Annexure – I.**



(2) Voting results of the Postal Ballot by way of E-voting, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure - II**.

The result of voting is being displayed along with the Scrutinizer's Report on the notice board of the Company at its Registered Office and its Corporate Office. The result has been made available on the Company's website www.idfclimited.com and website of KFin Technologies Limited, the Registrar and Transfer Agent of the Company, at <https://evoting.kfintech.com>.

Please take the above on records.

For IDFC Limited



**Shivangi Mistry
Company Secretary**

Encl.: a/a

B&A**BHANDARI & ASSOCIATES**
COMPANY SECRETARIES**SCRUTINIZER'S REPORT**

[Pursuant to section 110 of the Companies Act, 2013 and
Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
IDFC Limited
CIN: L65191TN1997PLC037415
906/907, 9th Floor, Embassy Centre,
Jamnalal Bajaj Road, Nariman Point,
Mumbai - 400021

Dear Sir,

Pursuant to the resolution passed by the Board of Directors of IDFC Limited (hereinafter referred as "the Company") on December 30, 2022, I, Manisha Maheshwari, Partner of M/s Bhandari and Associates, Company Secretaries, have been appointed as a Scrutinizer for conducting Postal Ballot including voting by electronic means in respect of passing of the resolution contained in the Postal Ballot Notice dated December 30, 2022 ("Notice") in a fair and transparent manner.

The management of the Company is responsible to ensure compliance with provisions of section 110 of the Companies Act, 2013 ("the Act") and Rules 20 and 22 of the Companies (Management and Administration) Rules, made thereunder including General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), relating to postal ballot including voting by electronic means.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report on the votes cast "in favour" or "against" the resolution on the reports generated from the e-voting system provided by the Registrar and Share Transfer Agent of the Company viz. KFin Technologies Limited ("KFIN" or "RTA") the authorized service provider for extending the facility of electronic voting to the members of the Company.



Further to the above, I submit my report as under:

1. In terms of Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 the Company has issued a Postal Ballot Notice dated December 30, 2022 for passing of Special Resolution mentioned in the said notice to its members.
2. In terms of MCA Circulars, the Company had sent the notice in electronic form only to its members whose name(s) appeared in the Register of members/ list of beneficiaries as on Monday, January 02, 2023. The hard copy of postal ballot notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
3. In accordance with the Companies Act, 2013, MCA Circulars and applicable SEBI Circulars, the Company has published an advertisement in 'Financial Express' (English Newspaper) and 'Makkal Kural' (Vernacular Newspaper) in their respective editions dated January 06, 2023, giving due notice to the members of the Company including those who were either holding shares in physical or in respect of whom, the email address was not available in the records of Depositories or the RTA, as to the manner in which they can register their email id and receive the notice of postal ballot and necessary instructions to vote electronically in the resolution forming part of the notice.
4. Pursuant to the provisions of Section 108, 110 and other applicable provisions, if any of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), Regulation 44 of the SEBI Listing Regulations, the Secretarial Standard on General Meetings ('SS-2') issued by Institute of Company Secretaries of India, MCA Circulars and any amendments thereto, the Company had provided electronic voting facility ("e-voting") to the members of the Company whose name appears in the Register of Members/Record of Depositories as on the cut-off date being Monday, January 02, 2023 and had engaged KFIN for providing e-voting platform.
5. The e-voting commenced on Monday, January 09, 2023 at 9.00 a.m. (IST) and concluded on Tuesday, February 07, 2023 at 5.00 p.m. (IST) and thereafter voting portal was blocked forthwith.



6. After completion of e-voting, votes cast by members, were unblocked in the presence of two witnesses Ms. Palak Vora and Ms. Swati Warriar who are not in the employment of the Company and the details containing, *inter-alia*, list of the members, who voted "In favour" or "against" on the resolution were derived from report generated from the e-voting website of KFIN i.e. <https://evoting.kfintech.com/>
7. A summary of electronic voting confirmations received for the following resolution is as under:

Item No. 1: Special Resolution

To approve re-appointment of Mr. Ajay Sondhi (DIN: 01657614) as an Independent Director of the Company.

(i) Voted for the Resolution: -

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	715	69,29,36,398	94.93%

(ii) Voted against the Resolution: -

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	56	3,69,93,616	5.07%

(iii) Invalid votes: -

Mode	Number of Members	Number of votes cast
E-voting	0	0

8. The Resolution mentioned in the postal ballot notice dated December 30, 2022 as per the details above stands passed with requisite majority.
9. The relevant records relating to voting shall be under my safe custody till the Chairman or person authorized by him, considers, approves and signs the minutes of this Postal Ballot and thereafter, the same shall be returned to the Company Secretary of the Company.



You may accordingly declare the result of the "voting by Postal Ballot."

Thanking you,
Yours truly,

**For Bhandari & Associates
Company Secretaries**

Manisha

Manisha Maheshwari

Partner

ACS No. 30224 | C. P. No. 11031

Mumbai | February 07, 2023

ICSI UDIN: A030224D003122731



palakvora

Witness 1: PALAK VORA

Swati

Witness 2: (SWATI WARRIER).

COUNTER SIGNED BY:
For IDFC Limited

Mahendra N Shah

Mr. Mahendra N Shah
Managing Director
(Under Authority by the Chairman)

Company Name	IDFC LIMITED
Date of the AGM/EGM	Postal Ballot Notice date: December 30, 2022 E-voting start date: Monday, January 09, 2023 (09:00 a.m.) E-voting end date: Tuesday, February 07, 2023 (05:00 p.m.) (Resolution passed through Postal Ballot on February 07, 2023)
Total number of shareholders on record date	450116
No. of shareholders present in the meeting either in person or	
Promoters and Promoter Group:	NA
Public:	NA
No. of Shareholders attended the meeting through Video	
Promoters and Promoter Group:	NA
Public:	NA

Resolution required: (Ordinary/ Special)	SPECIAL - To approve re-appointment of Mr. Ajay Søndhi (DIN: 01657614) as an Independent Director of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	Not Applicable							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	700665098	429655872	61.3211	392682248	36973624	91.3945	8.6054
	Poll	700665098	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	700665098	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	898555280	300274142	33.4174	300254150	19992	99.9933	0.0066
	Poll	898555280	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	898555280	0	0.0000	00	0	0.0000	0.0000
Total		1599220378	729930014	45.6429	692936398	36993616	94.9319	5.0681

CERTIFIED TRUE COPY
FOR IDFC LIMITED


SHIVANGI MISTRY
COMPANY SECRETARY

