

IDFCBANK/SD/SE/50/2018-19

July 02, 2018

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

The Manager - Listing Department  
BSE Limited  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai 400001  
BSE Scrip Code: 539437

National Securities Depository Ltd  
Tradeworld, 4<sup>th</sup> & 5<sup>th</sup> Floors,  
Kamala Mills Compound,  
Lower Parel,  
Mumbai - 400 013

Central Depository Services (India) Ltd  
Phiroze Jeejeebhoy Towers  
28<sup>th</sup> Floor, Dalal Street  
Mumbai - 400 001

Dear Sir / Madam,

**Sub: IDFC Bank - Book Closure Intimation and Notice of 4<sup>th</sup> Annual General Meeting**

In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the **4<sup>th</sup> AGM of IDFC Bank Limited** ('IDFC Bank' or 'the Bank') will be held on **Tuesday, July 31, 2018 at 10:30 a.m.** at Sir Mutha Venkatasubba Rao Concert Hall (Inside Lady Andal School Premises), Shenstone Park, # 13/1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.

**Book Closure Date for Dividend**

The Register of Members and Share Transfer Books will remain closed from **Wednesday, July 25, 2018 to Tuesday, July 31, 2018** (both days inclusive) for determining the names of Members eligible to receive dividend on equity shares.

Dividend as recommended by the Board of Directors for the financial year ended March 31, 2018, at the rate of 7.5% i.e. Rs. 0.75 per equity share of Rs. 10 each, if approved by the Members at the AGM, will be payable after **Tuesday, July 31, 2018**, to those Members who hold shares:

- In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **Tuesday, July 24, 2018**.
- In physical mode, if their names appear in the Register of Members at the close of business hours on **Tuesday, July 24, 2018**.

**Notice of 4<sup>th</sup> AGM and Annual Report of IDFC Bank**

Please find attached herewith a copy of the Notice of the 4<sup>th</sup> AGM of IDFC Bank together with Attendance Slip and Proxy form.



Also, soft copy of IDFC Bank Annual Report for FY18 containing Notice convening 4<sup>th</sup> AGM of the Bank along with Attendance Slip & Proxy Form is available on the website of the Bank on the below link :

<http://www.idfcbank.com/investor-relations/annual-report.html>

Following agenda items are proposed for the approval of the shareholders at the ensuing AGM:

#### ORDINARY BUSINESS

Sr. No.	Details of the Proposed Resolution	Ordinary/Special Resolution
1.	To consider and adopt: a. the audited financial statements of the Bank for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2018 and the Report of the Auditors thereon.	Ordinary
2.	To declare dividend on equity shares.	Ordinary
3.	To appoint a director in place of Ms. Anindita Sinharay (DIN: 07724555), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary
4.	To appoint Statutory Auditors of the Bank and to fix their remuneration.	Ordinary

#### SPECIAL BUSINESS

Sr. No.	Details of the Proposed Resolution	Ordinary/Special Resolution
5.	Offer and Issue of Debt Securities on Private Placement basis.	Special
6.	Re-appointment of Mr. Abhijit Sen as an Independent Director of the Bank	Special
7.	Re-appointment of Ms. Veena Mankar as an Independent Director of the Bank	Special
8.	Re-appointment of Mr. Ajay Sondhi as an Independent Director of the Bank	Special
9.	Re-appointment of Mr. Rajan Anandan as an Independent Director of the Bank	Special
10.	Re-appointment of Dr. Rajiv B. Lall as the Founder Managing Director & Chief Executive Officer of the Bank	Ordinary
11.	Alteration of Articles of Association	Special

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, IDFC Bank is providing the facility to its Members holding shares in physical or dematerialized form to exercise their right to vote by electronic means on all or any of the businesses specified in the Notice convening the AGM (**Remote E-Voting**). Accordingly, for the purpose of determining the Shareholders eligible to cast their votes electronically / physically, the Bank has fixed **Tuesday, July 24, 2018** as the cut-off date. The Bank has engaged the services of Karvy Computershare Private Limited to provide the e-voting facility. The Remote e-voting will commence on **Thursday, July 26, 2018 at 9:00 a.m.** and end on **Tuesday, July 30, 2018 at 5.00 p.m.**





The Bank is also offering the facility for voting by way of **physical ballot** at the AGM.

We request you to take the above documents on record and disseminate the same to the members.

Thanking you,

Yours faithfully,

For IDFC Bank Limited

A handwritten signature in blue ink, appearing to be 'Mahendra N. Shah'.



**Mahendra N. Shah**  
**Group Company Secretary & Group Compliance Officer**

C.C: Mr. V Rajendra Prasad, Karvy Computershare Private Ltd.



IDFC BANK

## IDFC BANK LIMITED

**Corporate Identity Number:** L65110TN2014PLC097792

**Email:** bank.info@idfcbank.com **Website:** www.idfcbank.com

**Regd. Office:** KRM Towers, 7<sup>th</sup> Floor, No. 1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.

**Tel:** + 91 44 4564 4000 **Fax:** +91 44 4564 4022

**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.

**Tel:** + 91 22 7132 5500 **Fax:** +91 22 2654 0354

## NOTICE

**NOTICE** is hereby given that the 4<sup>th</sup> Annual General Meeting ('AGM') of the Members of **IDFC BANK LIMITED** ('IDFC Bank' or the 'Bank') will be held on **Tuesday, July 31, 2018 at 10.30 a.m.** at the Sir Mutha Venkatasubba Rao Concert Hall (Inside Lady Andal School Premises), Shenstone Park, # 13/1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India, to transact the following business:

### ORDINARY BUSINESS

1. To consider and adopt:
  - a. the audited financial statements of the Bank for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2018 and the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a director in place of Ms. Anindita Sinharay (DIN: 07724555), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), from time to time and subject to the approval of the RBI and such other regulatory authorities,

as may be applicable, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117365W), be and are hereby appointed as the Statutory Auditors of the Bank for a period of One (1) year, to hold office from the conclusion of Fourth Annual General Meeting ('AGM') until the conclusion of the Fifth AGM of the Bank, at a remuneration to be determined by the Board of Directors of the Bank, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses incurred in connection with the audit of the accounts of the Bank for the financial year ending March 31, 2019."

### SPECIAL BUSINESS

#### 5. Offer and Issue of Debt Securities on Private Placement basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1934, Foreign Exchange Management Act, 1999 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time and all other relevant provisions of applicable law(s) and pursuant to the Memorandum and Articles of Association of the Bank and subject to receipt of such approval(s), consent(s),



# NOTICE (continued)

permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the consent of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof) for borrowing / raising funds, from time to time, in Indian currency / Foreign currency, by issue of debt securities including but not limited to Non-Convertible Debentures, MTN (Medium Term Notes), Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds, Long Term Bonds (financing of infrastructure and affordable housing), securities to be issued from the IBU situated at the GIFT City IFSC and such other securities as may be permitted by RBI from time to time, on private placement basis, up to an amount not exceeding ₹ 5,000 crore (Rupees Five Thousand Crore only) (collectively hereinafter referred to as the 'debt securities'), in one or more tranches and / or series, under one or more shelf disclosure document and / or under one or more letter of offers as may be issued by the Bank, in domestic and / or overseas market, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors, during a period of one year from the conclusion of 4<sup>th</sup> Annual General Meeting of the Bank, within the overall borrowing limits of ₹ 1,50,000 crore (Rupees One Lakh Fifty Thousand Crore only), as approved by the Members at the 1<sup>st</sup> Annual General Meeting held on September 29, 2015 under Section 180(1)(c) of the Companies Act, 2013 and on such terms and conditions as may be approved by the Board, from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to sign all such forms and returns and other documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 6. Re-appointment of Mr. Abhijit Sen as an Independent Director of the Bank

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 10-A and other applicable provisions, if any, of the Banking Regulation Act, 1949, Sections 149, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), Securities and Exchange Board of India (Listing Obligations and Disclosure

Requirements) Regulations, 2015, as amended from time to time and subject to the approvals, as may be necessary from the RBI and other concerned statutory authorities or regulatory bodies and subject to the conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, Mr. Abhijit Sen (DIN:00002593), who was appointed as an Independent Director ('ID') of the Bank with effect from July 27, 2015 up to July 26, 2018, being eligible, be and is hereby re-appointed as an ID of the Bank, to hold office for second term of 5 consecutive years, commencing from July 27, 2018 up to July 26, 2023 or for such other period as the RBI may approve.

**RESOLVED FURTHER THAT** Mr. Abhijit Sen shall not be liable to retire by rotation during his tenure as an ID of the Bank.

**RESOLVED FURTHER THAT** Mr. Abhijit Sen be paid such fees, profit related commission and remuneration as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act, the Banking Regulation Act, 1949 and directions issued by the RBI.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and Mr. Mahendra N. Shah, Group Company Secretary & Group Compliance Officer, be and are hereby severally authorized to file the requisite forms with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 7. Re-appointment of Ms. Veena Mankar as an Independent Director of the Bank

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 10-A and other applicable provisions, if any, of the Banking Regulation Act, 1949, Sections 149, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approvals, as may be necessary from the RBI and other concerned statutory authorities or regulatory bodies and subject to the conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals,

# NOTICE (continued)

Ms. Veena Mankar (DIN:00004168), who was appointed as an Independent Director ('ID') of the Bank with effect from July 27, 2015 up to July 26, 2018, being eligible, be and is hereby re-appointed as an ID of the Bank, to hold office for second term of 5 consecutive years, commencing from July 27, 2018 up to July 26, 2023 or for such other period as the RBI may approve.

**RESOLVED FURTHER THAT** Ms. Veena Mankar shall not be liable to retire by rotation during her tenure as an ID of the Bank.

**RESOLVED FURTHER THAT** Ms. Veena Mankar be paid such fees, profit related commission and remuneration as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act, the Banking Regulation Act, 1949 and directions issued by the RBI.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and Mr. Mahendra N. Shah, Group Company Secretary & Group Compliance Officer, be and are hereby severally authorized to file the requisite forms with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 8. Re-appointment of Mr. Ajay Sondhi as an Independent Director of the Bank

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 10-A and other applicable provisions, if any, of the Banking Regulation Act, 1949, Sections 149, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approvals, as may be necessary from the RBI and other concerned statutory authorities or regulatory bodies and subject to the conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, Mr. Ajay Sondhi (DIN:01657614), who was appointed as an Independent Director ('ID') of the Bank with effect from July 27, 2015 up to July 26, 2018, being eligible, be and is hereby re-appointed as an ID of

the Bank, to hold office for second term of 5 consecutive years, commencing from July 27, 2018 up to July 26, 2023 or for such other period as the RBI may approve.

**RESOLVED FURTHER THAT** Mr. Ajay Sondhi shall not be liable to retire by rotation during his tenure as an ID of the Bank.

**RESOLVED FURTHER THAT** Mr. Ajay Sondhi be paid such fees, profit related commission and remuneration as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act, the Banking Regulation Act, 1949 and directions issued by the RBI.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and Mr. Mahendra N. Shah, Group Company Secretary & Group Compliance Officer, be and are hereby severally authorized to file the requisite forms with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 9. Re-appointment of Mr. Rajan Anandan as an Independent Director of the Bank

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 10-A and other applicable provisions, if any, of the Banking Regulation Act, 1949, Sections 149, 150, 152, 160, 161 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, and Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and subject to the approvals, as may be necessary from the RBI and other concerned statutory authorities or regulatory bodies and subject to the conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, Mr. Rajan Anandan (DIN:02395272), who was appointed as an Independent Director ('ID') of the Bank with effect from December 01, 2015 up to November 30, 2018 and being eligible, be and is hereby re-appointed as an ID of the Bank, to hold office for second term of 5 consecutive years, commencing from December 01, 2018 up to November 30, 2023 or for such other period as the RBI may approve.

# NOTICE (continued)

**RESOLVED FURTHER THAT** Mr. Rajan Anandan shall not be liable to retire by rotation during his tenure as an ID of the Bank.

**RESOLVED FURTHER THAT** Mr. Rajan Anandan be paid such fees, profit related commission and remuneration as approved by the Board and / or Members from time to time, subject to the limits as prescribed under the Act, the Banking Regulation Act, 1949 and directions issued by the RBI.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and Mr. Mahendra N. Shah, Group Company Secretary & Group Compliance Officer, be and are hereby severally authorized to file the requisite forms with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

## 10. Re-appointment of Dr. Rajiv B. Lall as the Founder Managing Director & Chief Executive Officer of the Bank

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder, Sections 10B, 35B and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board of Directors and subject to the approvals, as may be necessary, from the RBI and other concerned statutory authorities and regulatory bodies and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, the approval of the Members of the Bank be and is hereby granted to the re-appointment of Dr. Rajiv B. Lall (DIN: 00131782) as the Founder Managing Director and Chief Executive Officer, for a period of 2 years, with effect from October 01, 2018 up to September 30, 2020 on the following remuneration:

Basic Salary	₹ 10,080,000 p.a.
Performance Bonus	As may be decided by the Nomination and Remuneration Committee and / or Board of Directors, subject to the approval of RBI.
Special Allowance	₹ 24,981,900 p.a.
<b>PERQUISITES</b>	
1. Free furnished house	Company Leased Accommodation
2. Free use of Company's car for official purposes	Company maintained car with driver
3. Provident Fund	₹ 1,209,600 p.a.
4. Medical benefits	As per Scheme of the Bank
<b>TOTAL</b>	<b>₹ 36,271,500 p.a.</b>
5. Other benefits, if any	
(i) Gratuity	As per Scheme of the Bank
(ii) Club Membership	As per Scheme of the Bank
(iii) Other Benefits	As per Scheme of the Bank

For the purpose of calculating the above ceiling, perquisites and allowances shall be evaluated as per income tax rules, wherever applicable.

**RESOLVED FURTHER THAT** Dr. Lall shall not be subject to retirement by rotation during his tenure as the Founder Managing Director and Chief Executive Officer of the Bank.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as the 'Board', which term shall include any Committee which the Board of Directors of the Bank may have constituted or may thereafter constitute and delegate with the powers necessary for the purpose) be and is hereby authorized to fix the actual amount of remuneration and perquisites, payable or to be provided to Dr. Lall and alter, modify, vary or increase the same from time to time, within the limits approved by the Members, to the extent the Board may consider appropriate and as may be permitted or authorized by the RBI on an application made by the Bank.

# NOTICE (continued)

**RESOLVED FURTHER THAT** where in any financial year, the Bank has no profits or inadequate profits, the remuneration as decided by the Board, shall be paid to Dr. Lall as minimum remuneration with the approval of the Central Government, if required and as per the applicable provisions of Schedule V of the Act and rules made there under.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board and / or Mr. Mahendra Shah, Group Company Secretary & Group Compliance Officer, be and are hereby authorized jointly and / or severally, to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to execute any agreements, documents or instructions as may be required and to settle any question, difficulty or doubt that may arise in the said regard.”

## 11. Alteration of Articles of Association

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, applicable provisions of the Banking Regulation Act, 1949 (including any statutory modifications and re-enactments thereof for the time being in force) and any other applicable law and subject to the approval of the Reserve Bank of India and the Registrar of Companies, Chennai, as may be required, the consent of the Members be and is hereby given to alter the Articles of Association of the Bank as follows:-

- i. **Article 1 (a):** The existing Article 1 (a) be replaced with the following new article:

Existing Article 1 (a)	New Article 1 (a)
The regulations contained in the Table marked ‘F’ in Schedule I to the Companies Act, 2013, shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.	The regulations contained in the Table marked ‘F’ in Schedule I to the Companies Act, 2013 shall not, except in respect of such matters for which no provisions exist in these Articles, apply to this Company.

- ii. **Article 34:** The existing Article 34 be replaced with the following new article:

Existing Article 34	New Article 34
As provided in Section 12B of the Banking Regulation Act, 1949, no person/ group of persons shall acquire any shares of the Company which would take his/ her/its/their holding to a level of 5 per cent or more (or such per cent as the Reserve Bank of India may impose from time to time) of the paid-up share capital of the company without the prior approval of the Reserve Bank of India.	Pursuant to the provisions of Section 12B of the Banking Regulation Act, 1949, no person shall, except with the previous approval of the Reserve Bank of India, on an application being made, acquire or agree to acquire, directly or indirectly, by himself or acting in concert with any other person, shares / compulsorily convertible debentures of IDFC Bank Limited or voting rights therein, which acquisition taken together with the shares / compulsorily convertible debentures / voting rights, if any held by him or his relative or associate enterprise or person acting in concert with him, makes the person to hold in aggregate five per cent or more (or such per cent as the Reserve Bank of India may impose from time to time) of the paid-up share capital of IDFC Bank Limited or entitles him to exercise five per cent or more (or such per cent as the Reserve Bank of India may impose from time to time) of the voting rights in IDFC Bank Limited.

- iii. **Article 112 aa) :** The following new Article 112 aa) be inserted after the existing Article 112 a):

Subject to the prior approval of the Reserve Bank of India, the Company may, in addition to the Managing Director, also appoint one or more Executive / Whole-time directors, by whatever name called.

- iv. The existing **Article 112 (b)** and **Article 112 (c)** be deleted.

**RESOLVED FURTHER THAT** the Board of Directors of the Bank and Mr. Mahendra N. Shah, Group Company Secretary and Group Compliance Officer, be and are hereby severally authorized to file the requisite forms with the statutory / regulatory authority(ies) and to do all such acts, deeds and things as may be necessary to give effect to the above resolution.”

## By order of the Board of Directors

**Mahendra N. Shah**

Group Company Secretary & Group Compliance Officer

MUMBAI | JUNE 29, 2018



# NOTICE (continued)

## NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto.
2. **PROXIES**
  - a) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE BANK. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE BANK'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY FILLED, SIGNED AND STAMPED PROXY FORM WILL BE CONSIDERED VALID.**
  - b) A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Bank. A Member who is holding more than ten percent (10%) of the total share capital of the Bank may appoint a single person as proxy and such person shall not act as proxy for any other person or Shareholder. The instrument appointing a proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, it shall be under its seal and be signed by an officer or an attorney duly authorised by it.
  - c) During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged, during the business hours from 9.30 a.m. to 6.30 p.m. at the Registered Office, provided that not less than three days of notice in writing is given to the Bank.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representatives to attend and vote on their behalf at the AGM. The documents are required to be sent to the Company Secretary at the Registered Office of the Bank or alternatively the Shareholder may send an e-mail on bank.info@idfcbank.com.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Bank and at the AGM.
6. The Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Bank and at the AGM.
7. The Certificate from the Statutory Auditors of the Bank certifying that the Bank's Employees Stock Option Scheme is being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the Members of the Bank, will be available for inspection by the Members at the AGM.
8. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), information in respect of the directors seeking appointment at the AGM, is given in the Exhibit to the Notice.
9. Members desirous of getting any information about the accounts and / or operations of the Bank are requested to write to Mr. Mahendra N. Shah, Group Company Secretary and Group Compliance Officer at least seven days before the date of the AGM to enable the Bank to keep information ready at the AGM.
10. **DIVIDEND**
  - a) The Register of Members and Share Transfer Books will remain closed from **Wednesday, July 25, 2018** to **Tuesday, July 31, 2018** (both days inclusive) for determining the names of Members eligible to receive dividend on equity shares.
  - b) Dividend as recommended by the Board of Directors for the financial year ended March 31, 2018, at the rate of 7.5% i.e. 0.75 per equity share of ₹ 10 each, if approved by the Members at the AGM, will be payable after **Tuesday, July 31, 2018**, to those Members who hold shares -
    - In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **Tuesday, July 24, 2018**.
    - In physical mode, if their names appear in the Register of Members at the close of business hours on **Tuesday, July 24, 2018**. The instruments of transfer in respect of shares held in physical form of the Bank should be lodged with Karvy Computershare Private Limited [Unit: IDFC Bank Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, India ('Karvy'), so as to reach them on or before **Tuesday, July 24, 2018**.

# NOTICE (continued)

- c) Members are encouraged to utilize the Electronic Clearing System ('ECS') for receiving dividends.
11. Members who have either not received or have not encashed their dividend warrant(s) for the last two financial years FY16 and FY17, are requested to write to Karvy, mentioning the relevant Folio Number(s) / DP ID and Client ID, for issuance of duplicate / revalidated dividend warrant(s). Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Bank would upload the details of unpaid and unclaimed amounts lying with the Bank on the website of the Bank ([www.idfcbank.com](http://www.idfcbank.com)), and also on the website of the Ministry of Corporate Affairs, from time to time.
  12. Members are requested to address all correspondence, including change in address, bank account details and dividend matters, to Karvy. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updation of bank account details to their respective Depository Participants ('DP').
  13. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to the Registrar and Transfer Agent of the Bank i.e. Karvy. Members holding shares in electronic form may contact their respective DP for availing this facility.
  14. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Bank / Karvy.
  15. Pursuant to SEBI Circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, Shareholders and Bondholders (Section 80CCF Infrastructure Bonds) of IDFC Bank whose ledger folios do not have or have incomplete details with regard to PAN and Bank particulars are required to compulsorily furnish the details to Karvy / Company for registration in the folio.

The names of Equity Shareholders and Bondholders (Section 80CCF Infrastructure Bonds) of IDFC Bank who are holding the securities in physical form and have provided incomplete KYC details are available on the website of the Bank viz. <https://www.idfcbank.com/investor-relations.html>.

All Equity Shareholders and Bondholders of IDFC Bank whose names are appearing in the aforesaid list of security holders whose KYC is incomplete are requested to send a self-attested copy of PAN Card, Cancelled Cheque leaf with name (if name is not printed, self-attested copy of the pass book first page) and Address proof (Aadhaar-card) to Karvy Computershare Private Limited [Unit: IDFC Bank Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, India ('Karvy') or alternatively send it to the Company Secretary of IDFC Bank, Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 at the earliest.

In case you have any queries or need any assistance in this regard, please contact Karvy on 1800 345 4001.

16. All the documents referred to in the Notice and Statement pursuant to Section 102 of the Companies Act, 2013, are open for inspection between 9.30 a.m. to 6.30 p.m. on all working days up to the date of the AGM at the Corporate Office i.e. Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 and at the Registered Office i.e. KRM Towers, 7<sup>th</sup> Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031 and will also be available at the venue of the AGM.

## 17. GREEN INITIATIVE

- a) In support of the Green Initiative, copies of the Annual Report for FY18 are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Bank / DP for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY18 are being sent by the permitted mode. Members may also note that Notice and Explanatory Statement are also available for download on the Bank's website: [www.idfcbank.com](http://www.idfcbank.com). Members who require communication from the Bank in physical form may write to the Company Secretary on [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com).
- b) The Bank requests the Members who have not updated their e-mail addresses to update the same with their respective DP or communicate their e-mail addresses to the Registrar and Share Transfer Agents i.e. Karvy or communicate to the Bank, so that the Bank can send future communications to these Members in electronic mode. Members are requested to send a signed letter, communicating their Name, Folio No. / DP ID / Client ID and e-mail address either by e-mail (scanned copy) to [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or send a hard copy thereof to Karvy. Alternatively, the Members can also update their e-mail addresses with Bank by sending an e-mail to [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com).

# NOTICE (continued)

## 18. E-VOTING

- a) In terms of Sections 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is providing e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date i.e. **Tuesday, July 24, 2018**, to exercise their right to vote through electronic means from a place other than a venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the '**Remote e-voting**'). The Bank has engaged the services of Karvy as the agency to provide e-voting facility. The Remote e-voting commences on **Thursday, July 26, 2018 at 9.00 a.m.** and ends on **Monday, July 30, 2018 at 5.00 p.m.** A person who is not a Member as on the cut-off date should treat this notice for information purpose only.
  - b) In terms of the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Bank is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the AGM shall note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through physical ballot for all the businesses specified in this Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be eligible to vote at the AGM and their vote, if cast at the Meeting shall be treated as invalid. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date i.e. **Tuesday, July 24, 2018**, subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.
  - c) The Board of Directors has appointed Mr. B. Narasimhan, Company Secretary of M/s BN & Associates, Company Secretaries as the Scrutinizer to scrutinize the Remote e-voting process and voting process at the AGM in a fair and transparent manner.
  - d) An Attendance Slip containing the e-voting USER ID & PASSWORD along with the detailed instructions for Remote e-voting is enclosed with this Notice.
19. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Bank ([www.idfcbank.com](http://www.idfcbank.com)) and on the Service Provider's website

(<https://evoting.karvy.com>) and communication of the same will be sent to BSE Limited and the National Stock Exchange of India Limited and shall also be displayed on the Notice Board of the registered and corporate office of the Bank within 48 hours from the conclusion of the AGM.

20. The route map of the venue of the Meeting is given at the end of the Notice.

## 21. ATTENDANCE REGISTRATION:

- a) Members / Proxies / Authorized Representatives are requested to bring their copy of Annual Report along with duly filled Attendance Slip enclosed herewith to attend the AGM.
- b) Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
- c) Alternatively, to facilitate smooth registration / entry, the Bank has also provided a 'web check-in' facility, which would help the shareholder enter the AGM hall directly without going through the registration formalities at the registration counters.
- d) The online registration facility will be available from **Thursday, July 26, 2018 at 9.00 a.m.** until **Monday, July 30, 2018 at 5.00 p.m.** (i.e. during the e-voting period).

The Procedure of web check-in is as follows:

- a) Log in to **<https://karisma.karvy.com>** and click on the online registration link.
- b) Select the company name.
- c) Pass through the security credentials viz., DP ID, Client ID / Folio entry, PAN no. and 'CAPTCHA' as directed by the system and click on the submit button.
- d) The system will validate the credentials. Click on the 'Generate my attendance slip' button that appears on the screen.
- e) The attendance slip in PDF format will appear on the screen. Select the 'PRINT' option for direct printing or download and save for printing.

**A Member / Proxy / Authorised Representative needs to furnish a duly signed 'Attendance Slip' along with a valid Identity proof such as PAN card, Passport, Aadhaar card or Driving License to enter the AGM hall.**

# NOTICE (continued)

## ANNEXURE TO NOTICE

### **Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts:**

#### **Item No. 5**

#### **Offer and Issue of Debt Securities on Private Placement basis**

Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, lays down the provisions subject to which a company is allowed to issue securities on Private Placement ('PP') basis. Every proposed offer of Securities or invitation to subscribe to Securities on PP basis requires prior approval of Members of the company by way of a Special Resolution. However, in case of offer / issuance of Non-Convertible Debentures ('NCDs'), passing of Special Resolution by the Members for all such offers / invitation for such debentures, once in a year is sufficient.

Accordingly, the Bank had obtained the approval of the Members at the 1<sup>st</sup> Annual General Meeting ('AGM') held on September 29, 2015 for borrowing / raising funds, in one or more tranches, by issue of debt securities pursuant to the relevant provisions of the applicable circulars and guidelines issued by the Reserve Bank of India, up to ₹ 150,000 crore (Rupees One Lakh Fifty Thousand Crore only). Pursuant to the said approval, the Bank has raised an amount of ₹ 480 crore (Rupees Four Hundred and Eighty Crore only) by way of issue of NCDs till the date of this notice of AGM.

In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have fresh approval of Members in place.

Also, during FY19, the Bank may need to augment its Capital Adequacy Ratio by raising Additional Tier I and Tier II capital.

Accordingly, the Board of Directors, after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing / raising funds, from time to time, in Indian currency / Foreign currency, by issue of debt securities including but not limited to Non-Convertible Debentures, MTN (Medium Term Notes), Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds, Long Term Bonds (financing of infrastructure and affordable housing), securities to be issued from the IBU situated at the GIFT City IFSC and such other securities as may be permitted by RBI from time to time, on private placement basis, up to an amount not exceeding ₹ 5,000 crore (Rupees Five Thousand Crore only).

The said limit of ₹ 5,000 crore (Rupees Five Thousand Crore only) shall be within the overall borrowing limit of ₹ 150,000 crore (Rupees One Lakh Fifty Thousand Crore only) approved under Section 180(1)(c) of the Companies Act, 2013 by the Members at the 1<sup>st</sup> AGM held on September 29, 2015.

The proposed resolution under Section 42 of Companies Act, 2013 shall be valid for a period of One (1) year from the date of passing of this resolution.

The pricing of the debt securities will depend primarily upon the then prevailing market conditions and the regulatory scenario. The pricing for each of the issuance would be approved by the Board of Directors or any of its Committee duly authorized in this regard.

None of the Directors, Key Managerial Personnel and / or their relatives, are in any way, financial or otherwise, interested or concerned in this resolution.

The Board of Directors recommend passing of the Special Resolution as set out in Item No. 5 of this Notice.

#### **Item Nos. 6, 7, 8 & 9**

#### **Re-appointment of Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Mr. Rajan Anandan as Independent Directors of the Bank**

Mr. Abhijit Sen (DIN: 00002593), Ms. Veena Mankar (DIN: 00004168) and Mr. Ajay Sondhi (DIN: 01657614) were appointed as Independent Directors ('IDs') on the Board of the Bank for a period of 3 years w.e.f. July 27, 2015 up to July 26, 2018 ["first term" in accordance with Section 149 (10) of the Companies Act, 2013 ('Act')]. Also, Mr. Rajan Anandan (DIN: 02395272) was appointed as an ID on the Board of the Bank for a period of 3 years w.e.f. December 1, 2015 up to November 30, 2018 ["first term" in accordance with Section 149 (10) of the Act].

Section 149(10) of the Act provides that an independent director shall hold office for a term of up to 5 consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the company and disclosure of such appointment in its Board's report. Also, Section 149(11) provides that an independent director may hold office for up to two consecutive terms.

Accordingly, on the basis of the report of performance evaluation of IDs, the Nomination and Remuneration Committee ('NRC') has recommended to the Board the re-appointment of Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Mr. Rajan Anandan as IDs for a second term of 5 consecutive years or for such other period as the Reserve Bank of India ('RBI') may approve.

Based on the recommendation of the NRC, the Board considers that the continued association of Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Mr. Rajan Anandan would be beneficial to the Bank given their background, experience and the contributions made by them during their tenure.

Accordingly, it is proposed to re-appoint Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Mr. Rajan Anandan as follows:



# NOTICE (continued)

1. Mr. Abhijit Sen as an ID for a period of 5 years w.e.f. July 27, 2018 or for such other period as the RBI may approve
2. Ms. Veena Mankar as an ID for a period of 5 years w.e.f. July 27, 2018 or for such other period as the RBI may approve
3. Mr. Ajay Sondhi as an ID for a period of 5 years w.e.f. July 27, 2018 or for such other period as the RBI may approve
4. Mr. Rajan Anandan as an ID for a period of 5 years w.e.f. December 1, 2018 or for such other period as the RBI may approve

The Bank has received notices in writing under the provisions of Section 160 of the Act from Members, proposing the candidature of Mr. Sen, Ms. Mankar, Mr. Sondhi and Mr. Anandan for appointment as IDs of the Bank.

None of the aforesaid Directors is disqualified from being appointed as a director in terms of Section 164 of the Act. Also, all the aforesaid Directors have given their consent and various declarations as per the provisions of the RBI and the Act.

The Bank has also received declarations from all the aforesaid Directors that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations, along with their affirmation to the Code of Independent Directors as prescribed under Schedule IV of the Act. All the aforesaid Directors fulfil the conditions specified in the Act and the Listing Regulations and are independent of the Management.

As per the recommendations of Dr. Ganguly Group Report, due diligence of Mr. Sen, Ms. Mankar, Mr. Sondhi and Mr. Anandan was carried out in regard to their suitability for the post of ID of the Bank. Their re-appointment is in compliance with the provisions of Section 10-A of the Banking Regulation Act, 1949, in particular, on account of their having the requisite experience / expertise required under Section 10-A (2) of the Banking Regulation Act, 1949. A Deed of Covenant has been executed by all the aforesaid Directors binding them to discharge their responsibilities to the best of their abilities, individually and collectively, as per the RBI Circular No. DBOD. No.BC.105/08.139.001/2003-04 dated June 25, 2004.

They shall be paid such fees, profit related commission and remuneration as the Board and Members may approve from time to time and within the limits as prescribed under the Companies Act, 2013, the Banking Regulation Act, 1949 and within the directions issued by RBI, from time to time.

Mr. Sen, Ms. Mankar, Mr. Sondhi and Mr. Anandan shall not be liable to retire by rotation during their tenure as IDs.

Pursuant to the provisions of the Listing Regulations and Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, a detailed profile of all the aforesaid Directors along with Directorships

and Committee positions held by them in other companies has been given in the Exhibit to this Notice.

Copy of the draft letters of appointment setting out the terms and conditions of re-appointment are available for inspection by the Members at the Registered Office of the Bank.

Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Mr. Rajan Anandan are interested in the resolutions set out respectively at Item Nos. 6, 7, 8 and 9 of the Notice with regard to their respective re-appointments.

None of the aforesaid Directors is related with any other Director or Key Managerial Personnel ('KMP') of the Bank.

Save and except the above, none of the other Directors / KMP of the Bank / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolution as set out at Item Nos. 6, 7, 8 and 9 of this Notice for the approval by the Members.

## Item No. 10

### **Re-appointment of Dr. Rajiv B. Lall as the Founder Managing Director & Chief Executive Officer of the Bank**

The Shareholders of the Bank had appointed Dr. Rajiv B. Lall as the Founder Managing Director & CEO for a period of 3 years, w.e.f. October 01, 2015. The said appointment was made in compliance with applicable regulations and with the approval of the Reserve Bank of India.

The current term of Dr. Rajiv B. Lall as the Founder Managing Director & CEO of the Bank shall come to an end on September 30, 2018.

The fixed remuneration drawn by Dr. Lall in FY17 was ₹ 34,545,000 p.a. There was no increment in the fixed remuneration paid to Dr. Lall for FY18.

The Nomination and Remuneration Committee ('NRC'), taking into account the leadership and strategic direction provided by Dr. Lall in driving the growth and profitability of the Bank in a complex environment, considered and recommended to the Board, his re-appointment as the Founder Managing Director & CEO, for a further period of 2 years, w.e.f. October 01, 2018 to September 30, 2020 on a fixed remuneration of ₹ 36,271,500 p.a., considering an increment of 5% over the remuneration drawn in FY17.

The NRC while recommending the remuneration has considered the remuneration policy of the Bank, overall performance of the Bank, industry standards, and applicable regulatory guidelines.

Pursuant to the recommendation of the NRC, the Board of Directors at its meeting held on April 24, 2018, approved and decided to recommend the said re-appointment along with the terms and conditions in respect thereof, including remuneration, to the Members of the Bank for approval, subject to receipt of RBI approval.



# NOTICE (continued)

The Bank has received necessary declarations as per the provisions of the RBI and the Act.

Dr. Lall's re-appointment is in compliance with the provisions of Section 10B of the Banking Regulation Act, 1949, in particular, on account of he having the requisite experience / expertise required under Section 10B of the Banking Regulation Act, 1949 and the Articles of Association of the Bank.

Pursuant to the provisions of the Listing Regulations and Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, a detailed profile of Dr. Lall along with Directorships, Committee positions held by him in other companies, last drawn remuneration etc. has been given in the Exhibit to this Notice.

Dr. Lall is not related to any other Director or Key Managerial Personnel of the Bank.

The Board recommends the Ordinary Resolution set out at Item No. 10 of this Notice for approval by the Members.

Dr. Lall is interested in the resolution set out at Item No. 10 of this Notice.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Bank / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 10 of this Notice.

## Item No. 11

### Alteration to Articles of Association

The Memorandum and Articles of Association of the Bank were prepared at the time of incorporation of IDFC Bank i.e. in the year 2014.

Since then, there have been many amendments to various regulations applicable to the Bank including the Companies Act, 2013, the Banking Regulation Act, 1949 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of this, it is necessary that certain provisions of the Articles of Association be altered / deleted and new articles be added.

Accordingly, the Board of Directors, vide its circular resolution dated June 29, 2018, approved alteration to the Articles of Association of the Bank, as set out in Item No. 11 of this Notice, and have recommended the same for approval of the Members:

- (i) Article 1 (a): IDFC Bank is a company limited by shares and hence, Table 'F' of Schedule I to the Companies Act, 2013, is applicable to the Bank.

The existing Article 1 (a) restricts the scope of applicability of Table 'F' in a manner that, any provision of Table 'F' unless expressly made applicable in the Articles of Association, shall not apply to the Bank.

The replacement, as stated in Item No. 11 of this Notice, seeks to enhance the scope of applicability of Table 'F', by providing that if the Articles of Association are silent on any point, provisions of Table 'F' shall apply.

- (ii) Article 34: This Article is being altered in alignment with Section 12B of the Banking Regulations Act, 1949, RBI - Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013, RBI - Prior Approval for acquisition of shares or voting rights in Private Sector Banks: Directions, 2015 dated November 19, 2015 and RBI Master Directions on Ownership in Private Sector Banks dated May 12, 2016. As per the aforesaid regulations, any person cannot hold in aggregate 5 percent or more of the paid up share capital of IDFC Bank or 5 percent or more of the voting rights therein, without prior approval of the RBI. This requirement of seeking prior approval of the RBI has been made stricter by the said alteration in the Articles of Association, in the following manner:

- To include shares and all other instruments convertible into equity shares
- To include relatives, associate enterprises and persons acting in concert

- (iii) Article 112 aa): The Board of Directors is of the view that in view of the growing size of the business, there may be a need to appoint one or more executive directors in addition to the Managing Director.

Accordingly, it is proposed to alter the Articles of Association of the Bank by inserting a new Article 112 aa) after the existing Article 112 a), to provide for appointment of one or more Executive / Whole-time Directors in addition to the Managing Director.

- (iv) Deletion of Article 112(b) and Article 112 (c) as the same are currently redundant.

A copy of the draft AoA incorporating the proposed amendments is available for inspection by Members at the Registered Office of the Bank.

None of the Directors / Key Managerial Personnel of the Bank / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 11.

The Board recommends the Special Resolution set out at Item No. 11 for approval by the Members.

# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 by ICSI.

Name of the Director	Mr. Abhijit Sen	Ms. Veena Mankar
Date of Birth	November 17, 1950 (67 years)	January 24, 1953 (65 years)
Date of first appointment on the Board	July 27, 2015	July 27, 2015
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<p>Mr. Abhijit Sen recently retired from Citi India after serving as the Chief Financial Officer - India Subcontinent for over 18 years. In this role he was responsible for the Finance function in India, Bangladesh and Sri Lanka for the entire Citi franchise including Controllershship, Corporate Treasury, Financial Planning, Product Control and Tax. He was a member of all Policy level Committees as well as Boards of constituent Citi companies, and had a significant ongoing involvement in various areas of Management of the franchise with special emphasis on Business planning / Strategy, regulatory aspects, financial planning and policies and corporate governance / legal entity management. He was also responsible for interfacing with external rating agencies, banks and investors to broad-base funding of non-bank vehicles.</p> <p>In addition to his CFO role, Mr. Sen was Chairman of Citicorp Services India Limited which provides a variety of services in the analytics, financial modeling and planning, processing and technology space engaging over 3000 professionals serving a variety of Citi businesses overseas. As Chairman of the Board, he was responsible for providing governance oversight and ensuring performance of service delivery, while protecting regulatory standards. He also earlier provided oversight to a variety of functions including Compliance &amp; Control, Procurement, Premises Management and Utilities.</p> <p>On retirement from Citi, Mr. Sen joined General Atlantic Pvt. Ltd India, as an Advisor with effect from March 1, 2015, to provide broad strategic support for investments in the Banking and Financial Services Sector.</p> <p>Mr. Sen holds an Honours degree in Engineering from IIT, Kharagpur and an MBA from IIM-Calcutta.</p>	<p>Ms. Veena Mankar is a Banking and Financial Services professional with expertise in trade and structured finance, financing for MSMEs and microfinance. She has over 35 years of experience in financial services with banks and financial institutions and as a strategic consultant. She was appointed on the Board of IDFC Bank as an Independent Director w.e.f July 27, 2015. She is the Founder of three entities under the Swadhaar brand, set up with the objective of promoting financial inclusion, including a non-profit that provides financial literacy training. She is the Chairperson of Swadhaar FinServe Pvt. Ltd. She started her career in 1975 with ICICI, the development finance institution in India, and precursor of the present day ICICI Bank, which was followed by commercial banking experience in Dubai. She set up and headed the Indian Representative Office of West LB, a German state-owned bank and thereafter was the founding MD of a Factoring Non-Banking Financial Company, a joint venture of the same Bank with two other financial institutions (including IFC, Washington). She later advised FIM Bank, Malta on their global factoring strategy and assisted in setting up specialised joint ventures in Dubai and Egypt, where she also served as FIM Bank's Nominee Director on the Boards of these joint ventures companies.</p> <p>In the past, she has been on the Governing Board of Sa-Dhan, the Association of Microfinance &amp; Community Development Institutions in India.</p> <p>She has a BA in Economics from Lady Shri Ram College, Delhi and a post-graduation in Business Administration from the IIM, Ahmedabad.</p> <p>She is widely travelled, including to study factoring / financial inclusion initiatives in other countries, and as a guest speaker at national and international conferences and seminars on the subjects of trade finance, factoring, forfaiting and microfinance.</p>
No. of Board Meetings attended during FY18	9 out of 9	9 out of 9
Directorships held in other companies	<ul style="list-style-type: none"> <li>■ Trent Limited (Listed)</li> <li>■ Ujjivan Financial Services Limited (Listed)</li> <li>■ Cashpor Micro Credit (Section 8 Company)</li> <li>■ Kalyani Forge Limited (Listed)</li> <li>■ IndiaFirst Life Insurance Company Limited</li> <li>■ Veritas Finance Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>■ Swadhaar FinServe Private Limited</li> <li>■ Liberty General Insurance Limited</li> <li>■ Swadhaar FinAccess</li> </ul>
Memberships / Chairmanships of Committees of other Boards	<p><b><u>Membership in Audit Committees</u></b></p> <ul style="list-style-type: none"> <li>■ Trent Limited (Chairman)</li> <li>■ Kalyani Forge Limited (Chairman)</li> <li>■ Cashpor Micro Credit (Chairman)</li> </ul> <p><b><u>Membership in Stakeholders' Relationship Committees</u></b></p> <p>NIL</p>	<p><b><u>Membership in Audit Committees</u></b></p> <ul style="list-style-type: none"> <li>■ Liberty General Insurance Limited (Chairperson)</li> </ul> <p><b><u>Membership in Stakeholders' Relationship Committees</u></b></p> <p>NIL</p>
Remuneration last drawn	<p><b>For the year ended March 31, 2018</b></p> <ul style="list-style-type: none"> <li>■ <b>Sitting Fees:</b> ₹ 2,600,000</li> <li>■ <b>Commission:</b> ₹ 1,000,000</li> </ul>	<p><b>For the year ended March 31, 2018</b></p> <ul style="list-style-type: none"> <li>■ <b>Sitting Fees:</b> ₹ 2,100,000</li> <li>■ <b>Commission:</b> ₹ 1,000,000</li> </ul>
Details of Remuneration sought to be paid	As provided in resolution set out in Item No. 6 of this Notice.	As provided in resolution set out in Item No. 7 of this Notice.
Shareholding of Director in IDFC Bank	NIL	NIL
Relationship with other Directors & Key Managerial Personnel of the Bank	None	None

# NOTICE (continued)

## EXHIBIT TO NOTICE

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 by ICSI.

Name of the Director	Mr. Ajay Sondhi	Mr. Rajan Anandan
Date of Birth	July 23, 1960 (57 years)	October 13, 1968 (49 years)
Date of first appointment on the Board	July 27, 2015	December 01, 2015
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<p>Mr. Ajay Sondhi is based in Singapore and is the Founder and CEO of Sentinel Advisors Pte Ltd, a boutique business and strategy advisory services firm focusing on India, ASEAN and North Asia markets, with particular sector focus on Financial Services, Health Sciences and Real Estate. Mr. Sondhi has had an over 33-year career in wholesale, investment and private banking in India and overseas. Mr. Sondhi was the Regional Head for Private Wealth Management at Goldman Sachs Singapore from 2008 till taking early retirement in mid-2014. Prior to that he was head of Global India markets for Citi Private Bank based in Singapore from 2005 to 2008. Mr. Sondhi has previously been Vice Chairman and MD of Kotak Mahindra Capital Company and a Board member of Kotak Mahindra Bank, India; MD and Country Head for UBS AG, India; Group CEO for Barclays Bank / BZW, India; and Director &amp; Head - South Asia for Salomon Brothers, Hong Kong. Mr. Sondhi started his career with Citibank in India, and held various positions in corporate banking culminating in becoming Country Corporate Bank and Corporate Finance Head before he left in 1993.</p> <p>Mr. Sondhi is a member of the Board of Advisors of Tufts University School of Medicine, Boston, USA; a Board Committee member of SPD, a voluntary welfare organisation serving the disabled in Singapore; and a Director of Maxx Medical Pte, a medical devices company headquartered in Singapore.</p> <p>Mr. Sondhi holds a Master in Management Studies degree from Jamnalal Bajaj Institute of Management Studies, Mumbai, and is a graduate of St. Stephens College, Delhi University.</p>	<p>Mr. Rajan Anandan is the Vice President and Managing Director of Google South East Asia and India and is responsible for Sales and Operations in the region. Mr. Anandan is focused on expanding the Internet ecosystem in the region, increasing adoption among consumers and businesses and accelerating innovation. South East Asia and India, with over two billion consumers and 500 million Internet users, is the fastest growing Internet user base in the world.</p> <p>Mr. Anandan joined Google in early 2011 to lead Google's business in India. His career includes leadership roles at Microsoft, Dell and McKinsey &amp; Company. Prior to Google, Mr. Anandan was the Managing Director of Microsoft India and built India's largest software business. Before joining Microsoft, he was a Vice President with Dell where he held several global leadership roles including that of the Executive Assistant to Chairman Michael Dell. Before Dell, Mr. Anandan was a Partner with McKinsey &amp; Company in Chicago.</p> <p>He holds a MSc from Stanford University and a BSc from MIT.</p>
No. of Board Meetings attended during FY18	9 out of 9	3 out of 9
Directorships held in other companies	<ul style="list-style-type: none"> <li>■ Sentinel Advisors Pte. Ltd., Singapore</li> <li>■ IDFC Securities Limited</li> <li>■ Meeba Holding Pte. Ltd., Singapore</li> <li>■ Maxx Medical Pte. Ltd., Singapore</li> </ul>	<ul style="list-style-type: none"> <li>■ Reach Process Outsourcing Private Limited</li> <li>■ Webklipper Technologies Private Limited</li> <li>■ Kardo Design Private Limited</li> <li>■ Sensibol Audio Technologies Private Limited</li> </ul>
Memberships / Chairmanships of Committees of other Boards	<p><b><u>Membership in Audit Committees</u></b></p> <ul style="list-style-type: none"> <li>■ IDFC Securities Limited (Member)</li> </ul> <p><b><u>Membership in Stakeholders' Relationship Committees</u></b></p> <p>NIL</p>	<p><b><u>Membership in Audit Committees</u></b></p> <p>NIL</p> <p><b><u>Membership in Stakeholders' Relationship Committees</u></b></p> <p>NIL</p>
Remuneration last drawn	<p><b>For the year ended March 31, 2018</b></p> <ul style="list-style-type: none"> <li>■ <b>Sitting Fees:</b> ₹ 2,500,000</li> <li>■ <b>Commission:</b> ₹ 1,000,000</li> </ul>	<p><b>For the year ended March 31, 2018</b></p> <ul style="list-style-type: none"> <li>■ <b>Sitting Fees:</b> ₹ 400,000</li> <li>■ <b>Commission:</b> ₹ 1,000,000</li> </ul>
Details of Remuneration sought to be paid	As provided in resolution set out in Item No. 8 of this Notice.	As provided in resolution set out in Item No. 9 of this Notice.
Shareholding of Director in IDFC Bank	Nil	Nil
Relationship with other Directors & Key Managerial Personnel of the Bank	None	None

# EXHIBIT TO NOTICE

Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 by ICSI.

<b>Name of the Director</b>	<b>Dr. Rajiv B. Lall</b>
<b>Date of Birth</b>	August 2, 1957 (60 years)
<b>Date of first appointment on the Board</b>	October 21, 2014
<b>Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas</b>	<p>Dr. Rajiv Lall is the Founder MD &amp; CEO of IDFC Bank since October 1, 2015. Previously, he was Executive Chairman of IDFC Limited.</p> <p>In his current role at IDFC Bank, Dr. Lall is leading the Bank's strategy to drive financial inclusion at scale, a key pillar of which is to use technology.</p> <p>A veteran economist for over 30 years, Dr. Lall has been an active part of the finance and policy landscape, both in India and internationally. In his diverse career, he has also held leadership roles in global investment banks and multilateral agencies. His expertise spans project finance, private equity/venture capital, international capital markets, trade, infrastructure and macroeconomic policy issues, with a particular focus on emerging markets including India and China.</p> <p>Dr. Lall has served on numerous committees of the Government of India and the Reserve Bank of India, including the Raghuram Rajan Committee on Financial Sector Reforms, the High Powered Expert Committee for Urban Infrastructure, the High Level Committee on Financing Infrastructure and the Expert Committee on Modernisation of Indian Railways. He has also served as India's representative to the G-20 Working Group on Infrastructure.</p> <p>Dr. Lall is member of the National Council of the Confederation of Indian Industry ('CII'), the Asia Business Council and the City of London Advisory Council for India. He was also President of the Bombay Chamber of Commerce &amp; Industry.</p> <p>Outside of business related fora, Dr. Lall serves on the Advisory Board of Columbia University Global Centers, South Asia; is a member of the Founders Circle, Brookings, India. He is also Convenor of the Social Impact Council of India.</p> <p>Prior to joining IDFC, Dr. Lall was variously, a Partner with Warburg Pincus in New York; Head of Asian Economic Research with Morgan Stanley in Hong Kong; a senior staff member of the World Bank in Washington, D.C. and of the Asian Development Bank in Manila, as well as faculty member of the Florida Atlantic University Department of Economics.</p> <p>He is an active speaker and columnist on macro-economic and public policy issues.</p> <p>Dr. Lall earned his BA in politics, philosophy and economics from the Oxford University, and holds a Ph.D. in Economics from Columbia University.</p>
<b>No. of Board Meetings attended during FY18</b>	9 out of 9
<b>Directorships held in other companies</b>	<ul style="list-style-type: none"> <li>■ IDFC Foundation</li> <li>■ Shakti Sustainable Energy Foundation</li> </ul>
<b>Memberships / Chairmanships of Committees of other Boards</b>	<p><b><u>Membership in Audit Committees</u></b></p> <p>NIL</p> <p><b><u>Membership in Stakeholders' Relationship Committees</u></b></p> <p>NIL</p>
<b>Remuneration last drawn</b>	₹ 40,409,291
<b>Details of Remuneration sought to be paid</b>	As provided in resolution set out in Item No. 10 of this Notice
<b>Shareholding of Director in IDFC Bank</b>	26,24,686 Equity Shares of ₹ 10 each
<b>Relationship with other Directors &amp; Key Managerial Personnel of the Bank</b>	None

## Notes

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## Notes

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## Notes

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## Notes

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IDFC BANK

**IDFC BANK LIMITED****Corporate Identity Number:** L65110TN2014PLC097792**Email:** bank.info@idfcbank.com **Website:** www.idfcbank.com**Regd. Office:** KRM Towers, 7<sup>th</sup> Floor, No. 1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.**Tel:** +91 44 4564 4000 **Fax:** +91 44 4564 4022**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.**Tel:** +91 22 7132 5500 **Fax:** +91 22 2654 0354**Form No. MGT-11****PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**4<sup>TH</sup> ANNUAL GENERAL MEETING - JULY 31, 2018**

Name of the Member(s) :			
Registered address :			
Folio No. / DP ID No. Client ID No.:			E-mail Id:

I / We, being the holder(s) of \_\_\_\_\_ equity shares of IDFC Bank Limited, hereby appoint :

1. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
 Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her

2. Name : \_\_\_\_\_ E-mail Id : \_\_\_\_\_  
 Address: \_\_\_\_\_

Signature: \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **4<sup>th</sup> Annual General Meeting** of **IDFC Bank Limited**, to be held on **Tuesday, July 31, 2018 at 10.30 a.m.** at Sir Mutha Venkatasubba Rao Concert Hall (Inside Lady Andal School Premises), Shenstone Park, # 13/1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Vote (Optional*) (Please put a (✓) mark or please mention no. of shares)		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To consider and adopt: a. the audited financial statements of the Bank for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2018 and the Report of the Auditors thereon.			
2.	To declare dividend on equity shares.			
3.	To appoint a director in place of Ms. Anindita Sinharay (DIN - 07724555), who retires by rotation and being eligible, offers herself for re-appointment			
4.	To appoint Statutory Auditors of the Bank and to fix their remuneration.			
SPECIAL BUSINESS				
5.	Offer and Issue of Debt Securities on Private Placement basis.			
6.	Re-appointment of Mr. Abhijit Sen as an Independent Director of the Bank			
7.	Re-appointment of Ms. Veena Mankar as an Independent Director of the Bank			
8.	Re-appointment of Mr. Ajay Sondhi as an Independent Director of the Bank			
9.	Re-appointment of Mr. Rajan Anandan as an Independent Director of the Bank			
10.	Re-appointment of Dr. Rajiv B. Lall as the Founder Managing Director & Chief Executive Officer of the Bank			
11.	Alteration of the Articles of Association of the Bank			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

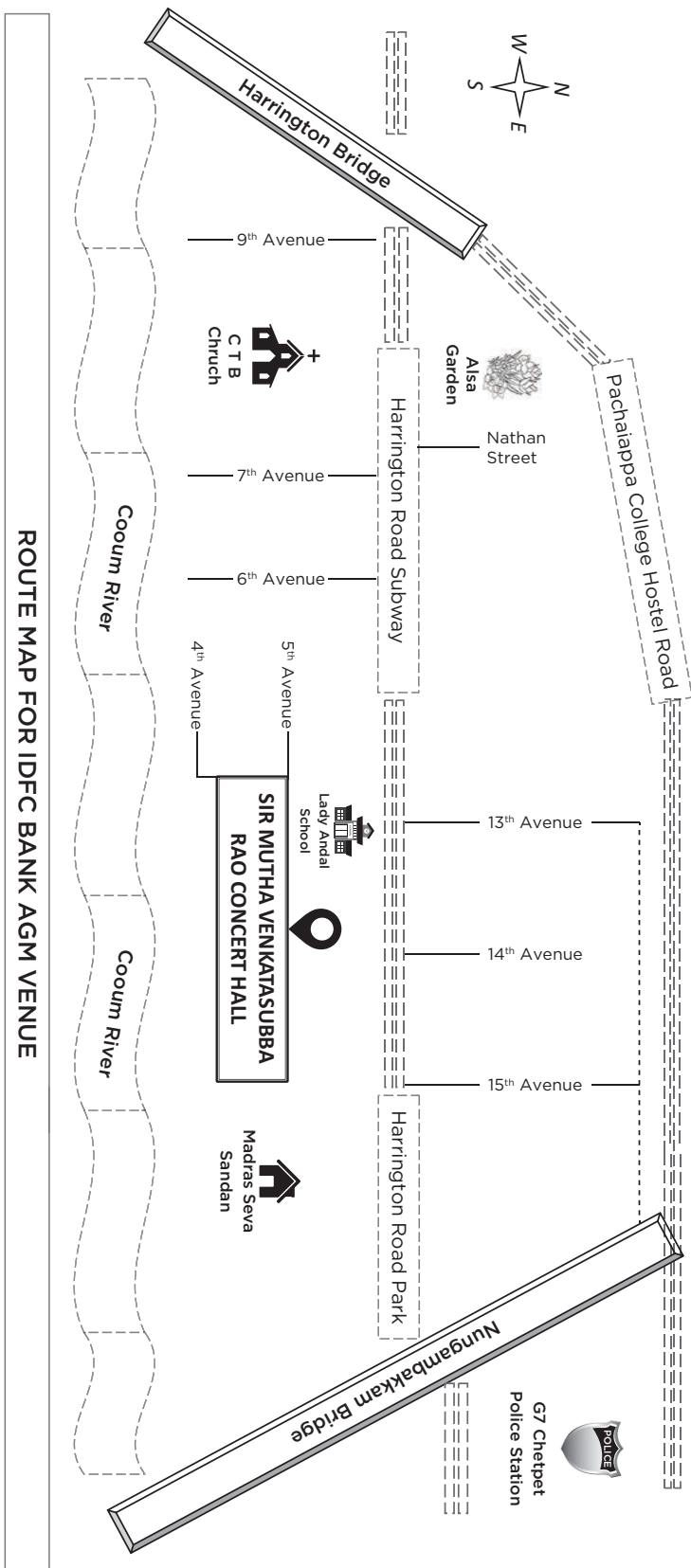
Signature of Shareholder \_\_\_\_\_ Signature of Proxy holder(s) \_\_\_\_\_

AFFIX  
Revenue  
Stamp of  
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**Note:** 1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting.**

**\*2. It is optional to indicate your preference. If you leave the 'For', 'Against' or 'Abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.**

**4<sup>TH</sup> AGM OF IDFC BANK LIMITED**  
**SIR MUTHA VENKATASUBBA RAO CONCERT HALL**  
 (Inside Lady Andal School Premises), Shenstone Park, # 13/1 Harrington Road, Chetpet, Chennai – 600 031, Tamil Nadu, India.



**ROUTE MAP FOR IDFC BANK AGM VENUE**





IDFC BANK

## IDFC BANK LIMITED

**Corporate Identity Number:** L65110TN2014PLC097792

**Email:** bank.info@idfcbank.com **Website:** www.idfcbank.com

**Regd. Office:** KRM Towers, 7<sup>th</sup> Floor, No. 1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.

**Tel:** + 91 44 4564 4000 **Fax:** +91 44 4564 4022

**Corp. Office:** Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.

**Tel:** + 91 22 7132 5500 **Fax:** +91 22 2654 0354

### ATTENDANCE SLIP

Regd. Folio No. / DP ID & Client ID	
Name and Address of the Member	
Name(s) of the Joint Holder(s), if any	
No. of shares held	
Full name of Proxy / Authorised Representative	
Member's / Proxy's / Authorised Representative's Signature	

I hereby record my presence at the **4<sup>th</sup> Annual General Meeting** of **IDFC Bank Limited** held on **Tuesday, July 31, 2018** at **10.30 a.m.** at Sir Mutha Venkatasubba Rao Concert Hall (Inside Lady Andal School Premises), Shenstone Park, # 13/1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.

### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password

#### Notes:

- A Member / Proxy / Authorised Representative needs to furnish duly signed 'Attendance Slip' along with a valid Identity proof such as PAN card, Passport, Aadhaar card or Driving License to enter the AGM hall.**
- Member / Proxy / Authorised Representative is requested to bring his / her copy of Annual Report for reference at the AGM.
- E-voting letter is being sent to those Members of the Bank who are holding shares as on **Friday, June 22, 2018**. In case a person becomes the Member of the Bank post June 22, 2018 and continues to hold shares till the **cut-off date i.e. Tuesday, July 24, 2018**, he / she may write to bank.info@idfcbank.com requesting for User ID and Password. After receipt of the above credentials, please follow all the steps mentioned overleaf on 'Instructions on Remote e-voting' to cast the vote.
- The Remote e-voting period will commence on **Thursday, July 26, 2018 at 9.00 a.m.** and ends on **Monday, July 30, 2018 at 5.00 p.m.** The e-voting module shall be disabled for voting thereafter. During the Remote e-voting, the Members of the Bank holding shares in physical form or in dematerialized form, as on the **cut-off date i.e. Tuesday, July 24, 2018**, may cast their vote by electronic means in the manner and process set out overleaf. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote by way of Physical Ballot at the AGM and their vote, if cast at the Meeting shall be treated as invalid. **A person who is not a Member as on the cut-off date should treat this notice for information purpose only.**
- The Company has also provided "**web check-in**" facility which will be available from **Thursday, July 26, 2018 at 9.00 a.m.** to **Monday, July 30, 2018 at 5.00 p.m.** This will help the Shareholders to enter the AGM hall directly without going through the registration formalities at the registration counters. Please log in to <https://karisma.karvy.com>. Click on tab '**Web Checkin for General meetings (AGM / EGM / CCM)**' and follow the procedure mentioned therein.

## INSTRUCTIONS ON REMOTE E-VOTING

The instructions and other information relating to Remote e-voting are as under:

### 1.A. In case a Member receiving an email from Karvy [for Members whose email IDs are registered with the Bank / Depository Participant(s)]:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
- ii. Enter the login credentials (i.e. **User ID** and **Password** provided in the email). Your Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and Password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail id, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN". Please select EVEN of IDFC Bank Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR / AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as Abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify or change the votes cast. During the voting period, Members can login any number of times till they have submitted their votes on all the Resolutions.
- xii. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized

representative(s), to the Scrutinizer at e-mail id: [idfcbank.evoting2018@karvy.com](mailto:idfcbank.evoting2018@karvy.com) with a copy marked to [bank.info@idfcbank.com](mailto:bank.info@idfcbank.com). The scanned image of the above mentioned documents should be in the naming format "Corporate Name\_EVEN". The documents should reach the Scrutinizer on or before **Monday, July 30, 2018 at 5.00 p.m.** at Karvy Computershare Private Limited [Unit: IDFC Bank Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032.

### B. In case of Members receiving physical copy of the AGM Notice by Courier [for Members whose e-mail ids are not registered with the Bank / Depository Participant(s)]:

- i. **EVEN, User ID and initial Password** are provided overleaf.
  - ii. Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
2. In case of any query / grievance pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy's website) or contact Mr. M R V Subrahmanyam at Karvy Computershare Private Limited [Unit: IDFC Bank Limited], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Contact No.: +91 40 67161500, +91 40 33211000 and Toll Free No.: 1800 345 4001.
  3. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Bank, as on the cut-off date i.e. **Tuesday, July 24, 2018**.
  4. The Board of Directors has appointed Mr. B. Narasimhan, Company Secretary of M/s BN & Associates, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  5. The Members who are entitled to vote but have not exercised their right to vote through Remote e-voting may vote at the AGM through Physical Ballot for all businesses specified in the accompanying Notice.
  6. The Scrutinizer, immediately after the conclusion of voting at the AGM, will first count the votes cast at the AGM, thereafter unblock the votes cast through Remote e-voting in the presence of at least two witnesses not in the employment of the Bank and will make, not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing who shall countersign the same. The Chairperson or a person authorised by him in writing will declare the results of voting forthwith.
  7. The Results on resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
  8. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Bank ([www.idfcbank.com](http://www.idfcbank.com)) and on Karvy's (Service Provider) website (<https://evoting.karvy.com>) and communication of the same will be sent to BSE Limited and the National Stock Exchange of India Limited and shall also be displayed on the Notice Board of the registered and corporate office of the Bank within 48 hours from the conclusion of the AGM.