

October 30, 2017

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai - 400 001  
BSE Scrip Code: 539437

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E) Mumbai - 400051  
NSE Scrip Code: IDFCBANK

Dear Sir / Madam,

**Sub: Confidentiality, Exclusivity and Standstill Agreement entered into to evaluate a strategic combination of relevant financial services companies of the Shriram Group with the IDFC Group**

Please refer our letters dated July 8, 2017 and October 5, 2017 on the captioned subject matter.

The Board of Directors of IDFC Bank Limited at its meeting held on July 8, 2017 had approved entering into Confidentiality, Exclusivity and Standstill Agreement ("**CES Agreement**") with the Shriram Group to evaluate a potential merger of certain businesses and subsidiaries / affiliates / associate companies of the Shriram Group engaged in the credit and non-credit financial services sector with the IDFC Group.

The CES Agreement provided for a 90 day exclusivity period from July 8, 2017 to allow for due diligence and discussions between the relevant parties to arrive at a final agreement on transaction structure and swap ratio for the merger. Given the extensive due diligence process involved, the parties had agreed for extension of the CES Agreement up to November 8, 2017.

This is to inform you that despite best efforts, IDFC Group and Shriram Group have not been able to reach common ground on a mutually acceptable swap ratio.

Accordingly, both parties have agreed to call off discussions on a potential merger and the exclusivity period pursuant to the CES Agreement entered into between the concerned parties stands terminated with immediate effect.

Request you to take the aforesaid on record.

Thanking you,

Yours faithfully,  
For IDFC Bank Limited

  
**Mahendra N Shah**  
Company Secretary & Chief Compliance Officer

