

June 30, 2017

The Manager – Listing Department
National Stock Exchange of India Limited
Bandra-Kurla-Complex, Bandra (East)
Mumbai - 400 051
NSE Scrip Code: IDFCBANK

The Manager – Listing Department
BSE Limited
1st Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 539437

Dear Sirs,

Sub: IDFC Bank Limited - Outcome of Board Meeting held on June 30, 2017

This is to inform you that Mr. Vikram Limaye (DIN: 00488534), Nominee Director representing IDFC Limited has stepped down from the Board of IDFC Bank w.e.f. July 15, 2017 consequent to his appointment as the Managing Director & CEO of the National Stock Exchange of India Limited.

IDFC Limited has nominated Mr. Sunil Kakar (DIN: 03055561), its new Managing Director & CEO on the Board of IDFC Bank in place of Mr. Vikram Limaye w.e.f. July 16, 2017. In view of the same, Mr. Sunil Kakar has resigned as the Chief Financial Officer and Key Managerial Personnel of IDFC Bank w.e.f. July 15, 2017.

The Board of Directors of the Bank, at its meeting held today approved the following:

1. Resignation of Mr. Sunil Kakar as the Chief Financial Officer and Key Managerial Personnel of the Bank w.e.f. July 15, 2017.
2. Resignation of Mr. Vikram Limaye as a Nominee Director representing IDFC Limited from the Board of the Bank w.e.f. July 15, 2017.
3. Appointment of Mr. Sunil Kakar as a Nominee Director representing IDFC Limited on the Board of the Bank w.e.f. July 16, 2017.

Brief profile of Mr. Sunil Kakar is enclosed as 'Annexure 1'. Mr. Kakar is not related to any other director of the Bank.

The Board places on record its sincere appreciation to Mr. Vikram Limaye and Mr. Sunil Kakar for their outstanding contribution to the Bank as Nominee Director and Chief Financial Officer respectively.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For IDFC Bank Limited


Mahendra N. Shah
Company Secretary & Chief Compliance Officer



Encl: As above

Annexure 1



Mr. Sunil Kakar is the Chief Financial Officer at IDFC Bank and was named in this position in 2015 pursuant to the transfer and demerger process. He is responsible for Strategic Planning, Finance & Accounts and Investor Relations.

He joined IDFC in 2011 as the Group Chief Financial Officer and was responsible for Finance & Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and IT. He is also a member of IDFC Group's Management Committee.

Prior to joining IDFC, Mr. Kakar worked with Max New York Life Insurance Company since 2001, as CFO. He led numerous initiatives including Planning, Investments / Treasury, Finance and Accounting, Budgeting and MIS, Regulatory Reporting and Taxation. As part of the start-up team in Max New York Life, Mr. Kakar was part of the core group responsible for the successful development of the insurance business.

In his previous assignment, he worked with Bank of America for 18 years in various roles, covering Business Planning & Financial Control, Branch Administration and Operations, Market Risk Management, Project Management and Internal Controls. As a CFO from 1996 to 2001, Mr. Kakar spearheaded the Finance function at Bank of America.

Mr. Kakar holds an MBA in Finance from XLRI and a degree in engineering from IIT Kanpur.

