



CORPORATE GOVERNANCE REPORT

IDFC Bank strongly believes that sound Corporate Governance is an essential ingredient for corporate success and sustainable economic growth. IDFC Bank, through its stringent adherence to compliances aims to enhance and retain investor trust and social acceptability.

IDFC BANK'S PHILOSOPHY ON CORPORATE GOVERNANCE

IDFC Bank Limited ('IDFC Bank' or the 'Bank'), since its inception is committed to adopting the highest standards of Corporate Governance through its commitment to values and ethical business conduct. IDFC Bank strongly believes that sound Corporate Governance is an essential ingredient for corporate success and sustainable economic growth. IDFC Bank, through its stringent adherence to compliances aims to enhance and retain investor trust and social acceptability.

IDFC Bank endeavors to conduct its operations with transparency and honesty towards all its stakeholders including customers, shareholders, regulators, employees and the general public. IDFC Bank's businesses focus on maximising return on assets while managing inherent risks, thus ensuring that the Bank's performance goals are met with integrity. The Bank's systems, policies and frameworks are regularly upgraded to meet the

challenges of rapid growth in a dynamic external business environment. Governance practices not only deal with the growing size of the business, but also increase in complexities of the organizational structure that supports such growth.

In India, Corporate Governance standards for listed companies are regulated by the Securities and Exchange Board of India ('SEBI') through SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As a Bank, which believes in implementing Corporate Governance practices that go beyond just meeting the letter of law, IDFC Bank not only meets with the Companies Act, 2013 and mandated elements of Listing Regulations, but also incorporates most of the non-mandatory recommendations. This Chapter, read with the chapters on Management Discussion & Analysis and Board's Report confirms IDFC Bank's compliance with Listing Regulations.

BOARD OF DIRECTORS

The Board of Directors of the Bank bring with them, a wide range of significant professional expertise and rich experience across a wide spectrum of functional areas such as Management and Administration, Economics, Banking, Commercial Banking, Investment Banking, Micro-Finance, Finance, Audit and Accounting, Agriculture etc.

The Board has been constituted in compliance with the Banking Regulation Act, 1949, the Companies Act, 2013 and rules made thereunder, Listing Regulations and in accordance with the best practices in Corporate Governance across the Industry.

The appointment of Directors on the Board of IDFC Bank has also been approved by the Reserve Bank of India ('RBI').

The Board of the Bank has an optimum combination of Executive and Non-Executive Directors ('NEDs') including one (1) Woman Director. Listing Regulations mandate that for a company with a Non-Executive Chairman, at least one-third of the Board shall comprise of Independent Directors ('IDs'). The Board of the Bank consists of nine (9) Directors; out of which six (6) are IDs i.e. 66.67% of the Board is Independent, which is more than the requirements of the Companies Act, 2013 and the Listing Regulations. The Board has two (2) Nominee Directors representing IDFC Limited / IDFC Financial Holding Company Limited ('IDFC FHCL'). As on March 31, 2016, IDFC FHCL held 52.98% equity shares of IDFC Bank. Also, IDFC FHCL is a wholly owned subsidiary of IDFC Limited. The Board has one (1) Executive Director namely Dr. Rajiv B. Lall who is the Founder Managing Director & CEO of the Bank. Mr. Anil Baijal is the Independent Non-Executive Chairman of the Bank.

Brief Profiles of all the Directors are available on the Bank's website: www.idfcbank.com and also at the end of this Chapter.

During FY16, Mr. Abhijit Sen, Mr. Ajay Sondhi, Dr. Ashok Gulati, Ms. Veena Mankar and Mr. Vinod Rai were inducted on the Board w.e.f. July 27, 2015 and Mr. Rajan Anandan was inducted w.e.f. December 01, 2015. Also, Mr. Gautam Kaji resigned from the Board w.e.f. September 30, 2015.

IDFC Bank commenced its banking operations on October 01, 2015. Accordingly,

Dr. Rajiv B. Lall stepped down as the Executive Chairman of IDFC Limited w.e.f. September 30, 2015 and took the position of Founder Managing Director & CEO of IDFC Bank w.e.f. October 01, 2015. Dr. Rajiv B. Lall shall hold office as Founder Managing Director & CEO of the Bank for a period of three (3) years w.e.f. October 01, 2015.

All the new NEDs inducted on the Board were introduced to the culture and vision of the Bank through special induction programmes. The Founder Managing Director & CEO and the Senior Management Personnel ('SMP') provided an overview of Bank's operations and familiarized all the new NEDs with them.

The Board has complete access to all the information about the Bank. The Board members are frequently provided with necessary documents, reports and internal policies to enable them to get familiarized with the Bank's procedures and practices. The details of familiarization programmes imparted to Directors are disclosed on the Bank's website: www.idfcbank.com.

CODE OF CONDUCT

The Board of Directors have laid down a Code of Conduct for all Directors and designated SMP of the Bank. The Code is available on the Bank's website: www.idfcbank.com. All Board members and designated SMP have affirmed their compliance with the Code. A declaration to this effect duly signed by the Founder Managing Director & CEO is enclosed at the end of this Chapter.

Further, all the IDs have confirmed that they meet the criteria mentioned under

01 COMPOSITION OF BOARD OF DIRECTORS FOR FY16

NAME OF THE DIRECTOR	DIN	POSITION
Mr. Anil Baijal	01608892	Independent Non-Executive Chairman
Mr. Abhijit Sen*	00002593	Independent Director
Mr. Ajay Sondhi*	01657614	Independent Director
Dr. Ashok Gulati*	07062601	Independent Director
Mr. Rajan Anandan**	02395272	Independent Director
Dr. Rajiv B. Lall	00131782	Founder Managing Director & CEO
Ms. Veena Mankar*	00004168	Independent Director
Mr. Vikram Limaye	00488534	Nominee Director (Nominee of IDFC Limited-equity investor)
Mr. Vinod Rai*	01119922	Nominee Director (Nominee of IDFC Limited-equity investor)
Mr. Gautam Kaji***	02333127	Independent Director

* Mr. Abhijit Sen, Mr. Ajay Sondhi, Dr. Ashok Gulati, Ms. Veena Mankar and Mr. Vinod Rai were appointed w.e.f. July 27, 2015.

**Mr. Rajan Anandan was appointed w.e.f. December 01, 2015.

***Mr. Gautam Kaji resigned w.e.f. September 30, 2015.

\$ 1st Annual General Meeting ('AGM') of IDFC Bank was held on September 29, 2015 and IDFC Bank got listed on November 06, 2015. Mr. Abhijit Sen, Chairman of the Audit Committee, Mr. Gautam Kaji, Chairman of Nomination and Remuneration Committee and Ms. Veena Mankar, Chairperson of Stakeholders' Relationship and Customer Service Committee could not attend the AGM for personal commitments.

1. Includes directorship held in Foreign Companies, Private Limited Companies and Section 8 Companies in India.

2. Includes memberships of Audit Committee and Stakeholders Relationship Committee of all Indian Public Limited Companies including IDFC Bank Limited; figures in brackets indicate number of Committee Chairmanships as per Regulation 26 of the Listing Regulations.

Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Companies Act, 2013. Also, they have given a declaration of independence pursuant to Section 149(7) of the Companies Act, 2013, read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014 alongwith their affirmance to the Code of Independent Directors as prescribed under Schedule IV of the Companies Act, 2013.

BOARD MEETINGS

The Board meets at least once a quarter to review the quarterly results and other items on the agenda, and also on the occasion of the Annual General Meeting ('AGM'). Additional meetings are held whenever necessary.

The dates of the Board Meetings for the next financial year are decided well in advance and are informed to the Directors to enable them to manage their schedule effectively and prepare for the meetings in advance. Also, the Bank makes use of video conferencing facility or other audio visual

means, whenever necessary, to enable larger participation of Directors in the meetings.

In consultation with the Chairman & Founder Managing Director & CEO, the Company Secretary prepares the agenda and the explanatory notes and circulates these in advance to the Directors. Members of the Board are also free to recommend inclusion of any matter in the agenda for discussion.

Members of the Senior Management are invited to attend the Board Meetings, make presentations and provide additional inputs to the items under discussion.

The responsibilities of the Board *inter alia* include formulating and monitoring of plans, business strategy, budgets, reviewing financial results, appointment / cessation and remuneration of SMP and Key Managerial Personnel, perusing of policies and procedures, etc. The Board reviews on a quarterly basis the compliance reports of all laws applicable to the Bank, including the Corporate Governance reports submitted to Stock Exchanges.

During FY16, eight (8) Board Meetings were held on April 29, 2015, July 27, 2015

(2 meetings), August 25, 2015, October 26, 2015, December 12, 2015, January 27, 2016 and March 29, 2016. The maximum gap between any two consecutive meetings was less than 120 days. The necessary quorum was present for all the meetings.

Detailed presentations on the Bank's business segments were made at the Board Meetings held during the year. Periodic presentations are made at the Board / Committee Meetings on business strategy, performance updates, financial statements etc. Minimum Information to be placed before the Board of Directors as mentioned in Schedule II Part A of the Listing Regulations is placed before the Board for its consideration, as and when applicable.

The names of the Board members along with their attendance at the Board Meetings held during FY16 and the last AGM, their directorships, memberships and chairmanships in committees of companies (including IDFC Bank) are given in **Table 01**.

The Board / Committees also pass resolutions by circulation on need basis. The resolutions passed by circulation is placed for noting at the next Board / Committee

NO. OF BOARD MEETINGS HELD IN FY16	NO. OF BOARD MEETINGS ATTENDED IN FY16	WHETHER ATTENDED FIRST AGM HELD ON SEPTEMBER 29, 2015	NUMBER OF DIRECTORSHIPS		NO. OF COMMITTEE MEMBERSHIP (CHAIRMANSHIP) OF COMPANIES ² (INCLUDING IDFC BANK)
			OF INDIAN PUBLIC LIMITED COMPANIES (INCLUDING IDFC BANK)	OF OTHER COMPANIES ¹	
8	8	No	5	2	3 (1)
5	5	No ^{\$}	4	2	3(3)
5	5	No	2	2	2(None)
5	5	No	2	1	-
3	2	N.A	1	4	-
8	8	Yes	1	2	1(None)
5	4	No ^{\$}	2	3	3(2)
8	8	Yes	9	3	3(None)
5	5	No	4	2	3(1)
4	2	No ^{\$}	-	-	-

Notes:

- a. None of the Directors of the Bank was Member of more than 10 committees or acted as Chairperson of more than 5 committees across all Public Limited Companies in which they were Directors in terms of Regulation 26 of the Listing Regulations.
b. None of the Directors held directorship in more than 10 Public Limited Companies.
c. None of the Directors was related to any other Director.
d. None of the Independent Directors of the Bank served as Independent Director in more than 7 listed companies.
e. Dr. Rajiv B. Lall, Founder Managing Director & CEO, was not an Independent Director of any other listed company.

meetings, as applicable. There were six (6) circular resolutions passed by the Board during FY16.

The Minutes of each Board / Committee Meeting are recorded in the Minutes Book after its confirmation at the respective meetings.

MEETINGS OF INDEPENDENT DIRECTORS

As per Schedule IV of the Companies Act, 2013 and the rules made thereunder, the IDs of the Bank shall hold atleast one (1) meeting in a year, without the attendance of Non-Independent Directors and members of the Management. These meetings are expected to review the performance of Non-Independent Directors and the Board as a whole, as well as the performance of the Chairman of the Board, taking into account the views of Executive Directors and NEDs; assess the quality, quantity and timeliness of the flow of information between the Management and the Board that is necessary for it to effectively and reasonably perform their duties.

A meeting of IDs of the Bank was held on April 26, 2016. The meeting was attended by all six (6) IDs.

The IDs unanimously agreed that since this was the first year of the operations of the Bank and most of the Directors had joined the Board during the year, the formal process of evaluation as mentioned aforesaid would be carried out when the Bank completes one full year of operations.

BOARD COMMITTEES

The Board has constituted various Board Committees to delegate particular matters that require greater and more focused attention. The Committees take informed decisions in the best interest of the Bank. Also, these Committees monitor the activities falling within their terms of reference and recommend their views to the Board.

Majority of the members of most of the below mentioned Committees consist of IDs and most of these Committees are chaired by IDs. Mr. Mahendra N. Shah, Company Secretary & Chief Compliance

Officer officiates as the Secretary for all the Board Committees and adheres to all laws and regulations for conducting Committee meetings.

During FY16, some of the Committees of the Board were reconstituted and their terms of reference were revised to align with the provisions of the Companies Act, 2013, the Banking Regulation Act, 1949 and the Listing Regulations.

The composition of all Board Committees is available on the Bank's website: www.idfcbank.com

Details on the terms of reference and composition of these Committees, including the number of meetings held during FY16, are given hereinafter:

01 | AUDIT COMMITTEE

The Audit Committee comprises of four (4) members, three (3) of whom are IDs and one (1) Nominee Director. All members of the Audit Committee are financially literate and have accounting and related financial management expertise.

The Committee met two times during FY16 on October 26, 2015 and January 27, 2016. The time gap between two consecutive meetings was less than 120 days. The quorum of the meeting is two (2) members. The Chief Financial Officer, Statutory Auditors and the Internal Auditors are permanent invitees to the meetings of the Audit Committee.

The Minutes of the Audit Committee are circulated to the Members of the Board and are taken note of.

The composition, name of members and chairman and their attendance at Audit Committee meetings held during FY16 is given in **Table 02**.

The Terms of Reference of the Audit Committee includes the following:

A. Financial Statements

1. Oversight of the Bank's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Reviewing, with the management, the annual financial statements and draft auditors report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified Opinion(s) in the draft Audit report.
3. Reviewing, with the management, the quarterly financial statements and results before submission to the Board for approval.
4. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue,

rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

5. Approval or any subsequent modification of transactions of the Bank with related parties.
6. To scrutinize inter-corporate loans and investments.
7. To review report on valuation of undertakings or assets of the Bank, wherever it is necessary.
8. Evaluation of internal financial controls and risk management systems.
9. Pre-approval, approval or any subsequent modification of transactions of the Bank with related parties.
10. Audit Committee may grant omnibus approval for related party transactions in accordance with applicable regulations.
11. Review of housekeeping-particularly balancing and reconciliation of long outstanding entries Suspense / Sundries / Drafts payable / paid / Funds in Transit / Clearing / SGL / CSGL accounts.
12. Suggest change in accounting policy and practices which may have significant bearing on financial statements. A confirmation that accounting policies are in compliance with accounting standards and RBI guidelines (Annual).
13. Review of accounting policies / systems of the Bank with a view to ensuring greater transparency in the Bank's accounts and adequacy of accounting standards (Annual).
14. Investigate any activity within its terms of reference, seek information from any employee, have full access to information contained in the records of the Bank and obtain outside legal or professional advice.

B. Statutory Audit

1. Recommending to the Board, the appointment, re-appointment, remuneration, terms of appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
2. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.

NAME OF THE MEMBER	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Abhijit Sen	Independent Director	Chairman	2	2
Mr. Ajay Sondhi	Independent Director	Member	2	2
Ms. Veena Mankar	Independent Director	Member	2	1
Mr. Vikram Limaye	Nominee Director	Member	2	2

3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, performance of statutory auditors & internal auditors and adequacy of the internal control systems.
5. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
6. Review the Long Form Audit Report ('LFAR') issued by the statutory auditors.
7. Review of the management letters / letters of internal control weaknesses issued by the statutory auditors.

C. Internal Audit

1. Discussing with internal auditors any significant findings and follow up there on.
2. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
3. Review of the internal audit reports relating to internal control weaknesses.
4. Review of the appointment, removal and terms of remuneration of the chief internal auditor.
5. Review of Audit plan and status of achievement thereof.
6. Review of significant Audit Findings of the following audits along with the compliance thereof-(i) Concurrent Audit (ii) Internal Inspection (iii) I.S.Audit of Data Centre (iv) Treasury and Derivatives (v) Management Audit at Controlling Offices / Head Offices (vi) Audit of Service Branches (vii) Currency Chest (viii) FEMA Audit of branches authorized to deal in foreign exchange, etc.
7. Review of Systems and Procedures adopted by the Bank.

8. Review of IS Audit Policy (Annual).
9. Review of adequacy of the internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit (Annual).
10. Review of report on Revenue leakage detected by Internal / External Auditors and status of recovery thereof-reasons for undercharges and steps taken to prevent revenue leakage (Annual).

D. Compliance with RBI Guidelines

1. Review of exposure to sensitive sectors i.e. capital market & real estate.
2. KYC / AML Guidelines-(i) Review of implementation (ii) Periodic AML Update (iii) Review of compliance of concurrent audit reports with respect to adherence to KYC / AML guidelines at branches.
3. Review compliance report on directives issued by ACB / Board / RBI.
4. Information in respect of equity share holdings in borrower companies more than 30% of their paid up capital.
5. Review status of implementation of Ghosh and Jilani Committee reports (Half Yearly).
6. Review penalties imposed / penal action taken against Bank under various laws and statutes and action taken for corrective measures (Annual).
7. Review the Anti-Money Laundering ('AML') / Counter-Financing of Terrorism ('CFT') policy annually and review the implementation of the Companies AML / CFT programme.
8. Review the application of KYC procedures at the branches and comment on the lapses observed in this regard.
9. Report on compliance of regulatory requirements of regulators in host countries in respect of overseas branches.

E. Compliance with Companies Act 2013 / Other Statutes / Regulations

1. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
2. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience, background etc.
3. Recommending to the Board, the appointment, re-appointment, remuneration, terms of appointment and, if required, the replacement or removal of auditors of the Bank-both for domestic and overseas operations.
4. Review of housekeeping-particularly balancing and reconciliation of long outstanding entries Suspense / Sundries / Drafts payable / paid / Funds in Transit / Clearing / SGL / CSDL accounts.
5. Review of Frauds (frauds of ₹ 1 crore and above to be reviewed as and when reported).
6. Review of information on violations by various functionaries in the exercise of discretionary powers.
7. Review detailed report on fraudulent transactions relating to Internet Banking through phishing attacks pointing out in particular the deficiencies in the existing systems and steps taken by the IT department to prevent such cases (Half Yearly).
8. Review of the Bank's results and risk management policies (Annual).
9. Review of the management discussion and analysis of financial condition and results of operations.
10. Review the statement of significant related party transactions (as defined by the audit committee), submitted by management.
11. Review of Statement of deviations.

- a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
- b. Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7) of Listing Regulations.

12. The Auditors of the Bank and the Key Managerial Personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the auditors' report but shall not have the right to vote.

13. The Audit Committee of the listed entity shall review the financial statements, in particular, the investments made by the unlisted subsidiary, whenever applicable.

F. RBI Inspection

Review of compliance in respect of the Annual Financial Inspection conducted by RBI (to review this on on-going basis till the Bank furnishes full compliance). To closely

monitor persisting deficiencies pointed out in RBI Inspection Reports.

G. Whistle Blower

To review the functioning of the Whistle Blower / Vigil Mechanism. To ensure that the procedures ensure adequate safeguards against victimization of persons using such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

H. IT Governance

To review IT Governance & Infrastructure and Information Security Risk related aspects of the Bank.

I. Other requirements

Any other requirement in accordance with the applicable provisions of the Listing Agreement with the Stock Exchanges and / or the Companies Act, or any re-enactment, amendment or modification thereto from time to time.

IT GOVERNANCE & INFRASTRUCTURE COMMITTEE

The IT Governance & Infrastructure and Information Security Risk related aspects of the Bank are reviewed by the Audit Committee of the Bank. Accordingly, IT Governance & Infrastructure Committee is monitored by the Audit Committee of the Bank. The IT Governance & Infrastructure Committee comprises of five (5) members, one (1) of whom is the Founder Managing Director & CEO and four (4) are Officers of the Bank. The Officers of the Bank consist of Chief Operating Officer, Chief Financial Officer, Chief Risk Officer and General Counsel & Head – Legal & Audit. The Committee met six times during FY16 on October 14, 2015, November 26, 2015, December 16, 2015, January 11, 2016, February 23, 2016 and March 10, 2016. The quorum of the meeting is fifty percent (50%) members. All the meetings were held during the year with requisite quorum.

03 ATTENDANCE DETAILS OF NOMINATION AND REMUNERATION COMMITTEE MEETINGS HELD DURING FY16

NAME OF THE MEMBER	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Ajay Sondhi ^{1a & 1b}	Independent Director	Chairman	3	3
Mr. Anil Bajjal	Independent Director	Member	5	5
Ms. Veena Mankar ²	Independent Director	Member	1	1
Mr. Vinod Rai ²	Nominee Director	Member	1	1
Mr. Gautam Kaji ³	Independent Director	Chairman	3	3
Dr. Rajiv B. Lall ⁴	Founder Managing Director & CEO	Member	4	4

^{1a} Appointed as Member of the Committee w.e.f. July 27, 2015; ^{1b} Appointed as Chairman of the Committee w.e.f. October 01, 2015.

² Appointed as Member of the Committee w.e.f. October 26, 2015.

³ Resigned as Chairman of the Committee w.e.f. September 30, 2015.

⁴ Resigned as Member of the Committee w.e.f. October 26, 2015.

The Terms of Reference of IT Governance & Infrastructure Committee includes the following:

1. Approving IT strategy and policy documents of the Bank.
2. Ensuring IT investments represent a balance of risks and benefits for sustaining Bank's growth and that budgets are acceptable.
3. Monitoring the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources.
4. Reviewing IT performance measurement and contribution of IT to businesses (i.e., delivering the promised value).
5. Ensuring that all critical projects have a component for 'project risk management' from IT perspective (by defining project success measures and following up progress on IT projects).
6. Defining and ensuring effective implementation of standards of IT Governance, Business Continuity and Data Governance.
7. Ensure that there is an appropriate framework of information security risk assessment within the Bank.
8. Provide direction to IT architecture design and ensure that the IT architecture reflects the need for legislative and regulatory compliance, the ethical use of information and business continuity.

02 | NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') comprises of four (4) members, three (3) of whom are IDs and one (1) Nominee Director.

The Committee met five times during FY16 on July 27, 2015 (2 meetings), August 25, 2015, October 26, 2015 and March 29, 2016. The quorum of the meeting is two (2) members.

The composition, name of members and chairman and their attendance at NRC meetings held during FY16 is given in **Table 03**.

The Terms of Reference of the NRC includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
2. Formulation of criteria for evaluation of performance of IDs and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every Director's performance.
5. Determine whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of IDs.
6. Determine the Bank's policy on specific remuneration packages for Whole-time Directors / Executive Directors including pension rights and any compensation payment.

7. Decide the Salary, Salary Grades, Overseas Allowance, Perquisites, Retirals and Increment of Whole-time Directors.

8. Define and implement the performance linked incentive scheme and evaluate the performance and determine the amount of incentive of the Whole-time Directors for that purpose.

9. Decide the amount of commission payable to each Whole-time Director.

10. Periodically review and suggest revision of the total remuneration package of the Whole-time Directors keeping in view performance of the Bank, standards prevailing in the industry, Norms specified by RBI, statutory guidelines, etc.

11. Abide by any other requirement in accordance with the applicable provisions of the Listing Agreement with the Stock Exchanges, Companies Act, 2013 and / or applicable RBI Guidelines / Regulations, or any re-enactment, amendment or modification thereto from time to time.

12. The Committee shall plan for CEO / Senior Management succession including plans for interim succession in the event of an unexpected occurrence and submit a report to the Board to nominate potential successors to CEO / Senior Management personnel.

13. Oversee the Director's succession planning process for ensuring the right mix of Directors on the Board.

14. In cases where Director provides any services to the Bank in any other capacity, evaluating whether the Director possesses the requisite qualification for the practice of such profession.

15. Keep abreast of external remuneration trends and market conditions.

16. Develop an Orientation (new Directors) and Continuing Education Program ('CEP') for the Board and individual Directors so as

NAME OF THE DIRECTOR	DIN	SITTING FEES	SALARY AND PERQUISITES	CONTRIBUTION TO PROVIDENT AND OTHER FUNDS	PAID DURING FY16 TOTAL
Mr. Anil Bajjal	01608892	8,00,000	-	-	8,00,000
Mr. Abhijit Sen*	00002593	9,00,000	-	-	9,00,000
Mr. Ajay Sondhi*	01657614	8,50,000	-	-	8,50,000
Dr. Ashok Gulati*	07062601	6,00,000	-	-	6,00,000
Mr. Rajan Anandan***	02395272	2,00,000	-	-	2,00,000
Dr. Rajiv B. Lall	00131782	-	18,652,655	576,000	19,228,655
Ms. Veena Mankar*	00004168	5,50,000	-	-	5,50,000
Mr. Vikram Limaye	00488534	-	-	-	-
Mr. Vinod Rai*	01119922	-	-	-	-
Mr. Gautam Kaji**	02333127	50,000	-	-	50,000

* Mr. Vinod Rai, Mr. Abhijit Sen, Ms. Veena Mankar, Mr. Ajay Sondhi and Dr. Ashok Gulati were appointed w.e.f. July 27, 2015.

**Mr. Gautam Kaji resigned w.e.f. September 30, 2015.

***Mr. Rajan Anandan was appointed w.e.f. December 01, 2015.

Note: 1. For the period from April 01, 2015 to September 30, 2015, Dr. Rajiv B. Lall was paid remuneration from IDFC Limited. The remuneration paid to him from IDFC Limited was within the limits prescribed under the Companies Act, 2013.

2. Dr. Rajiv B. Lall was appointed as the Founder Managing Director & CEO of IDFC Bank w.e.f. October 01, 2015. He was paid an amount of ₹ 1.92 crore (approved by RBI) for the period from October 01, 2015 to March 31, 2016 from IDFC Bank. Details of performance linked incentives to Dr. Lall are given in the Board's Report. The remuneration paid / payable to Dr. Lall from IDFC Bank is within the limits prescribed under the Companies Act, 2013.

3. During the year, Dr. Rajiv B. Lall was granted 3,000,000 stock options under IDFC Bank ESOS - 2015. The stock options granted to Dr. Lall would vest in a graded manner over a period of 3 years from the date of grant of options and are exercisable over a period of 4 years from the date of vesting. Options were granted at 'fair value' as defined under the SEBI (Share Based Employee Benefits) Regulations, 2014.

4. During the year, Mr. Vikram Limaye was granted 775,000 stock options under IDFC Bank ESOS - 2015, subject to the regulatory approvals, as applicable. The stock options granted to Mr. Limaye would vest in a graded manner over a period of 3 years from the date of grant of options and are exercisable over a period of 4 years from the date of vesting. Options were granted at 'fair value' as defined under the SEBI (Share Based Employee Benefits) Regulations, 2014.

to keep abreast of changes in the Bank and the environment in which it operates.

17. To co-ordinate and oversee the annual self-review of the performance of the Board, its Committees and of the Individual Directors (including IDs) in the governance of the Bank.

18. To review the performance of each existing Director and consider the results of such review when determining whether or not to recommend the nomination of such Director for the next year.

19. To ensure that a Deed of Covenant and a declaration and undertaking in Bank's favor, as may be specified by RBI is obtained from every Director.

20. To scrutinize Deed of Covenant and declaration and undertaking submitted by each of its Directors and on a continuing basis perform due diligence in respect of each of its Directors and shall report to the RBI if any of its Directors fails to fulfil the 'fit and proper' criteria as specified by RBI from time to time. The Committee shall review and assess its performance as and when required.

21. To seek and obtain external legal and professional advice and assistance, if

considered necessary, at the cost of the Bank.

PERFORMANCE EVALUATION CRITERIA

The Companies Act, 2013 and Regulation 19 of the Listing Regulations stipulate the performance evaluation of the Directors including Chairperson, Board and its Committees.

Accordingly, the performance evaluations for Directors including Chairperson, Board and its Committees was done in April 2016 through circulation of questionnaires which would assess the performance of the Board on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the Bank management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Directors unanimously agreed that since this was the first year of the operations of the Bank and all the Directors had joined the Board during the year, the formal process of evaluation as mentioned

aforesaid would be carried out when the Bank completes one full year of operations.

REMUNERATION OF DIRECTORS

The Board, based on the recommendation of the NRC, approved the Remuneration Policy for the Directors, Key Managerial Personnel, SMP and other Employees. The said policy is posted on the Bank's website: www.idfcbank.com.

IDFC Bank pays remuneration to Founder Managing Director & CEO by way of salary, allowance, perquisites including retirement benefits (fixed component) and a variable component based on the recommendation of the NRC and approval of the RBI, Board of Directors and Members of the Bank. The remuneration paid to Founder Managing Director & CEO is determined keeping in view the industry benchmark and the relative performance of the Bank vis-à-vis industry performance. The Bank at its 1st AGM held on September 29, 2015 approved the payment of a total remuneration of ₹ 3.29 crore p.a. to Dr. Rajiv B. Lall, Founder Managing Director & CEO. Since, IDFC Bank started its banking operations only on October 01, 2015, Dr. Rajiv B. Lall was

paid remuneration from October 01, 2015 to March 31, 2016 during FY16 from IDFC Bank. The detailed break-up of the remuneration for FY16 has been disclosed in the Boards' Report.

The NEDs are paid remuneration by way of commission and sitting fees. Based on the recommendation of the NRC, the Board at its meeting held on August 25, 2015 approved sitting fees to be paid to NEDs @ ₹ 100,000 per Board Meeting and ₹ 50,000 per Committee Meeting. Further, based on the recommendation of the NRC, the Board at its meeting held on March 29, 2016 approved Commission to be paid to the NEDs not exceeding 1% of the net profits of the Bank as computed in the manner laid down in Section 198 of the Companies Act, 2013 or maximum of ₹ 1,000,000 to each of such Directors, whichever is lower. The aforesaid Commission is proposed for approval of the Shareholders of the Bank at the ensuing 2nd AGM to be held on July 27, 2016. The criteria for making payments to NEDs has been disseminated on the Bank's website: www.idfcbank.com.

Eventhough most of the Non-Executive Independent Directors were appointed on the Board before October 01, 2015 (date of commencement of banking operations), all these Non-Executive Independent Directors shall be paid commission on a pro-rata basis from the period beginning from October 01, 2015. For FY16, IDFC Bank will pay a sum of ₹ 2,833,333 as commission to its Non-Executive Independent Directors, subject to the approval of the Shareholders at the ensuing AGM.

The Bank has not granted any stock Options to Non-Executive Independent Directors of the Bank.

Table 04 gives details of remuneration paid to the Directors during FY16. The Bank did not advance loans to any of its Directors during FY16. None of the Directors is entitled to severance fee. The notice period for Dr. Rajiv B. Lall, Founder Managing Director & CEO is three months. None of the employees of the Bank is related to any of the Directors. There are no *inter-se* relationships between Board members. None of the Directors of the Bank is related to each other. None of the NEDs hold any shares or convertible instruments of IDFC Bank except Mr. Vikram Limaye who holds 2,043,728 equity shares of the Bank as on March 31, 2016.

03 | STAKEHOLDERS' RELATIONSHIP AND CUSTOMER SERVICE COMMITTEE

The Stakeholders' Relationship and Customer Service Committee comprises of four (4) members, two (2) of whom are IDs, one (1) Nominee Director and one (1) Executive Director. The Committee met once during FY16 on January 27, 2016. The quorum of the meeting is two (2) members.

Mr. Mahendra N. Shah, Company Secretary & Chief Compliance Officer is the designated person responsible for handling Investor Grievances.

Pursuant to the Scheme of Arrangement between IDFC Limited and IDFC Bank and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 ('Demerger Scheme'), the lending and borrowing business ('Financing Undertaking') of IDFC Limited was transferred to IDFC Bank w.e.f. October 01, 2015 (Effective Date of Demerger Scheme). Accordingly, Infra Bonds issued by IDFC Limited under Section 80CCF of the Income Tax Act, 1961 and the Bonds issued by IDFC Limited on private placement basis were transferred to IDFC Bank w.e.f. October 01, 2015. The Bank has a dedicated team of professionals to respond to queries and grievances received from the aforesaid bondholders. The designated e-mail address for equity and bond complaints is ig@idfcbank.com.

Details of queries and grievances received and attended by the Bank from October 09, 2015 (Date of Allotment of IDFC Bank's Equity Shares pursuant to Demerger Scheme) to March 31, 2016 for Equity Shares and from October 01, 2015 (Effective Date of Demerger Scheme) to March 31, 2016 for Infrastructure Bonds are given in **Table 5A** and **Table 5B** respectively. No complaints were received in respect of the bonds issued by the Bank on private placement basis. During FY16, there were no complaints received from the customers of the Bank.

The composition, name of members and chairperson and their attendance at Stakeholders' Relationship and Customer Service Committee meetings held during FY16 is given in **Table 06**.

The Terms of Reference of the Stakeholder's Relationship & Customer Service Committee includes the following:

For Security and Other Stakeholders

1. To consider and resolve the grievances of security holders of the Bank relating to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend and complaints etc.
2. Review the existing 'Stakeholder Redressal System' and suggest measures for improvement.
3. Receive the report of the Registrar and Share Transfer Agent about investor's grievances and follow up for necessary action taken for redressal thereof.
4. Take measures to enhance operational transparency to Stakeholders and suggest measures for improvement in Stakeholder relations.
5. Consider and take on record the certificate from a practicing Company Secretary under Regulation 40 of Listing Regulations.
6. Propose to the Board of Directors, the appointment / re-appointment of the Registrar and Share Transfer Agent, including the terms and conditions, remuneration, service Charge / fees.
7. Decide the frequency of audit of Registrar and Share Transfer Agent and consider the Auditors' Report thereon.
8. Develop mechanism to provide access to Stakeholders to relevant, sufficient and reliable information on a timely and regular basis to enable them to participate in Corporate Governance process.
9. Any other requirement in accordance with the applicable provisions of the Companies Act, 2013, Listing Regulations and RBI Guidelines, including any amendment or modification thereto from time to time.

For Customers

1. To oversee the functioning of the Bank's internal committee set-up for customer service.
2. To review the level of customer service in the Bank including customer complaints and the nature of their resolution.
3. To provide guidance in improving the customer service level.
4. To ensure that the Bank provides and continues to provide, best-in-class service across all its category of customers which

5A

NATURE OF COMPLAINTS RECEIVED AND ATTENDED FROM OCTOBER 09, 2015 (DATE OF ALLOTMENT OF IDFC BANK'S EQUITY SHARES PURSUANT TO DEMERGER SCHEME) TO MARCH 31, 2016 FOR EQUITY SHARES

SR. NO.	NATURE OF COMPLAINT	PENDING AS ON OCTOBER 09, 2015	RECEIVED DURING THE YEAR	ANSWERED DURING THE YEAR	PENDING AS ON MARCH 31, 2016
1.	Non receipt of Refund	NIL	NIL	NIL	NIL
2.	Non Receipt of Electronic Credit	NIL	76	76	NIL
3.	Non receipt of Annual Report	NIL	NIL	NIL	NIL
4.	Non receipt of Securities	NIL	160	160	NIL
5.	Non receipt of Dividend Warrants	NIL	NIL	NIL	NIL
6.	SEBI	NIL	10	10	NIL
7.	Stock Exchange	NIL	3	3	NIL
TOTAL			249	249	

5B

NATURE OF COMPLAINTS RECEIVED AND ATTENDED FROM OCTOBER 01, 2015 (EFFECTIVE DATE OF DEMERGER SCHEME) TO MARCH 31, 2016 FOR INFRASTRUCTURE BONDS ISSUED UNDER SECTION 80CCF OF INCOME TAX ACT, 1961

SR. NO.	NATURE OF COMPLAINT	PENDING AS ON OCTOBER 01, 2015	RECEIVED DURING THE YEAR	ANSWERED DURING THE YEAR	PENDING AS ON MARCH 31, 2016
1.	Non receipt of Bond Certificates	NIL	1,791	1,791	NIL
2.	Non Receipt of Electronic Credit	NIL	5	5	NIL
3.	Non receipt of Refund	NIL	43	43	NIL
4.	Non receipt of Interest Warrant	NIL	3,035	3,035	NIL
5.	SEBI	NIL	89	89	NIL
6.	Stock Exchange / Depositories	NIL	6	6	NIL
7.	ROC	NIL	NIL	NIL	NIL
TOTAL			4,969	4,969	

06

ATTENDANCE AT STAKEHOLDERS' RELATIONSHIP AND CUSTOMER SERVICE COMMITTEE MEETINGS HELD DURING FY16

NAME OF DIRECTOR	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Ms. Veena Mankar	Independent Director	Chairperson	1	1
Mr. Anil Bajjal	Independent Director	Member	1	1
Dr. Rajiv B. Lall	Founder Managing Director & CEO	Member	1	1
Mr. Vikram Limaye	Nominee Director	Member	1	1

07

THE COMPOSITION OF CSR COMMITTEE

NAME OF THE MEMBER	POSITION	STATUS
Dr. Rajiv B. Lall	Founder Managing Director & CEO	Chairman
Mr. Anil Bajjal	Independent Director	Member
Mr. Ashok Gulati	Independent Director	Member

will help the Bank in protecting and growing its brand equity.

5. To ensure customers are treated fairly all the times and complaints raised by them is dealt with courtesy and in time.
6. To examine any other issues having a bearing on the quality of customer service rendered.
7. To formulate comprehensive deposit policy incorporating the issues arising out of the demise of a depositor for operation of his account, the product approval process, the annual survey of depositor satisfaction and the triennial audit of such services.
8. To monitor implementation of awards under the Banking Ombudsman Scheme.
9. To evaluate feedback on quality of customer service and to oversee implementation of commitments towards customers as per the directions received from Banking Codes and Standards Board of India ('BCSBI').
10. To ensure implementation of directives received from RBI with respect to rendering services to customers of the Bank.

04 | CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Being the 1st year of operations, the provisions relating to contribution towards Corporate Social Responsibility ('CSR') was not applicable to IDFC Bank for FY16.

However, pursuant to the Demerger Scheme, the Financing Undertaking of IDFC Limited was transferred to IDFC Bank w.e.f. October 01, 2015 (Effective date of the Demerger Scheme).

Accordingly, the CSR spend from the Financing Undertaking was carried out by IDFC Limited (Ultimate Holding of IDFC Bank) through IDFC Foundation, a Section 8 company under the Companies

Act, 2013 and a wholly owned subsidiary of IDFC Limited.

The Board of Directors have constituted the CSR Committee pursuant to Section 135 of the Companies Act, 2013 and corresponding Rules pertaining to CSR.

The CSR Committee comprises of three (3) members, two (2) of whom are IDs, and one (1) Executive Director. The quorum of the meeting is two (2) members.

The composition along with the name of members and chairman is given in **Table 07**.

One meeting of the CSR Committee was held on April 26, 2016, where the CSR Policy was approved by the Committee and recommended to the Board for adoption. The Board at its meeting held on April 26, 2016 adopted the CSR Policy recommended by the CSR Committee. A copy of the said CSR Policy is also placed on the Bank's website: www.idfcbank.com.

The Terms of Reference of the CSR Committee includes the following:

1. Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Bank as specified in Schedule VII of the Companies Act, 2013 and applicable rules as amended from time to time.
2. Recommend the amount of expenditure to be incurred on the activities referred to in Point No. 1 above.
3. Monitor the CSR Policy of the Bank from time to time.
4. Review and monitor the CSR activities of the Bank on behalf of the Board to ensure that the Bank is in compliance with appropriate laws and legislations.
5. Formulate a transparent monitoring mechanism for implementation of CSR Projects or programs or activities undertaken by the Bank.

6. Regularly report to the Board on the CSR initiatives and status and also provide reasons to the Board if the amount earmarked for CSR initiatives has not been spent and action steps for the same.
7. Review management's position on key stakeholder expectations involving CSR and provide perspectives for Board's consideration.
8. Review on a continuous basis the Bank's communication strategies relating to CSR.
9. Review the Bank's annual CSR report prior to its issuance.
10. Review and assess the remit and reports of any audit process to gain assurance over the CSR activities.
11. Review management-identified opportunities to optimize the use of technology for the use of CSR activities.

05 | RISK MANAGEMENT COMMITTEE

IDFC Bank has in place mechanisms to inform the Board about its risk assessment and minimisation procedures with periodical reviews to ensure that the Management controls risk through a Board-approved properly defined framework. The Board is responsible for framing, implementing and monitoring the risk management plan for the Bank. This is done through its Board level Risk Management Committee and it monitors and reviews risks of the Bank on a regular basis. The Risk Management Committee reviews and monitors mainly four types of risks across the organization: credit risk, market risk, liquidity risk and operational risk. This is done under the overall framework of the Enterprise Risk Management System.

The Risk Management Committee comprises of six (6) members, four (4) of whom are IDs, one (1) Nominee Director and

08 ATTENDANCE DETAILS OF THE RISK MANAGEMENT COMMITTEE MEETINGS HELD DURING FY16

NAME OF THE MEMBER	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Anil Baijal	Independent Director	Chairman	2	2
Mr. Abhijit Sen	Independent Director	Member	2	2
Mr. Ajay Sondhi	Independent Director	Member	2	2
Mr. Ashok Gulati	Independent Director	Member	2	2
Dr. Rajiv B. Lall	Founder Managing Director & CEO	Member	2	2
Mr. Vikram Limaye	Nominee Director	Member	2	2

one (1) Executive Director. The Committee met two times during FY16 on October 26, 2015 and January 27, 2016. The quorum of the meeting is four (4) members.

The composition, name of members and chairman and their attendance at Risk Management Committee meetings held during FY16 is given in **Table 08**.

The Terms of Reference of the Risk Management Committee includes the following:

1. To identify, monitor and measure the risk profile of the Bank (including market risk, liquidity risk, operational risk, reputational risk, fraud management and credit risk).
2. To review and monitor the activities of 'ALCO committee'.
3. To review and monitor the activities of the 'Credit Risk and Market Risk Management Committee'.
4. To review and monitor the activities of the 'Operational Risk, Information Security Risk and Fraud Risk Management Committee'.
5. To approve the annual Risk Appetite Framework for the Bank.
6. To oversee the risk management policy for approval by the Board.
7. To develop Bank's credit risk, operational risk, fraud management, liquidity risk, information security risk and market risk policies for approval by the Board.
8. To oversee promotion of awareness of a risk-based culture and achieving a balance between risk minimization and reward for risks accepted.
9. To review the returns and reports to the RBI pertaining the Risk Monitoring Function.
10. To monitor and review the risk management plan of the Bank.
11. To oversee the Bank's integrated risk measurement system.
12. To review management's formulation of procedures, action plans and strategies to mitigate risks on short term as well as long term basis.
13. To liaise, as necessary, with other Board Committees, especially where there is a perceived or actual overlapping of responsibilities regarding particular risk and compliance issues.
14. To oversee the Bank's Basel (Standardized and Advance Approaches) preparedness and RBI Application.
15. To review and recommend to the Board the Bank's ICAAP proposal.
16. To monitor compliance of various risk parameters by operating departments.
17. Design stress scenarios to measure the impact of unusual market conditions and monitor variance between actual volatility of portfolio value and that predicted by risk measures.
18. To ensure that the Bank's credit exposure to any one group or industry does not exceed the internally set limits and that the risk is prudently diversified.
19. The Committee shall have direct access to, and complete and open communication with the Bank's management and may obtain advice and assistance from legal, risk or other advisors.
20. The Bank shall provide for appropriate funding, as determined by the Committee, for the payment of (i) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities and (ii) compensation to independent legal, risk and other advisors retained by the Committee.
21. Reviewing adequacy of insurance policies taken by Management to cover risks / transfer risk exposures.
22. To carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

09 ATTENDANCE DETAILS OF THE CREDIT COMMITTEE MEETINGS HELD DURING FY16

NAME OF THE MEMBER	POSITION	STATUS	NO. OF MEETINGS HELD	NO. OF MEETINGS ATTENDED
Mr. Vinod Rai	Nominee Director	Chairman	4	4
Mr. Abhijit Sen	Independent Director	Member	4	4
Dr. Rajiv B. Lall	Founder Managing Director & CEO	Member	4	4
Mr. Vikram Limaye	Nominee Director	Member	4	4

06 | CREDIT COMMITTEE

The Credit Committee comprises of four (4) members, one (1) of whom is Independent Director, one (1) Executive Director and two (2) Nominee Directors.

The Committee met four times during FY16 on October 26, 2015, November 30, 2015, February 16, 2016 and March 14, 2016. The quorum of the meeting is two (2) members.

There were eight (8) circular resolutions passed by the Credit Committee during FY16.

The composition, name of members and chairman and their attendance at Credit Committee meetings held during FY16 is given in **Table 09**.

The Terms of Reference of the Credit Committee includes the following:

1. To formulate clear policies on standards for presentation of credit proposals, financial covenants, rating standards and benchmarks, delegation of credit approving powers, prudential limits on large credit exposures, asset concentrations, standards for loan collateral, portfolio management, loan review mechanism, risk concentrations, risk monitoring and evaluation, pricing of loans, provisioning, norms for write-off and compromise / settlement proposals, recovery procedures, sale of NPAs, regulatory / legal compliance, etc.
2. To approve credit exposures which are beyond the powers delegated to executives of the Bank as per the Delegation of Authority.
3. To control the risk through effective loan review mechanism and portfolio management.

07 | ALLOTMENT AND SHARE TRANSFER COMMITTEE

The Allotment and Share Transfer Committee comprises of four (4) members, two (2) of whom are Directors and two (2) are Officers of the Bank.

The Committee met eighteen times during FY16 on July 07, 2015, September 30, 2015, October 09, 2015, November 09, 2015, November 28, 2015, December 09, 2015, December 17, 2015, December 29, 2015, January 07, 2016, January 16, 2016, January 27, 2016, February 03, 2016, February 12, 2016, February 22, 2016, March 03, 2016, March 05, 2016, March 09, 2016 and March 16, 2016. These meetings were held mainly for dematerialisation / rematerialisation of Infra Bonds issued under Section 80CCF of the Income Tax Act, 1961 and also for share transfer requests. The quorum of the meeting is two (2) members. All the meetings were held during the year with requisite quorum.

The Terms of Reference of the Allotment and Share Transfer Committee includes the following:

1. To address, approve and monitor all matters related with the allotment, transfer, transmission, transposition, name deletion, consolidation, rematerialization, dematerialization and splitting of share and debenture certificates of the Bank.
2. To issue duplicate share / debenture certificates.
3. To authorize persons to sign on behalf of the Bank Share Certificates, Share Allotment Letters and Deposit Receipts.
4. To authorize officials of the Bank to execute transfer deeds on behalf of the Bank.

OTHER COMMITTEES

In addition to the above mentioned Board-level Committees, the Bank has put in place a Management Committee framework to ensure that the various submissions to the Board and its Committees are first reviewed, approved and recommended by the Management Committees. This would enhance governance and help strengthen the compliances within the Bank. Some of the significant Management-level Committees at IDFC Bank are -

1. Credit & Market Risk Committee (includes Investment Committee)
2. Operational and Information Security Risk Committee (includes Fraud Risk Management Committee)
3. Business Planning / Strategic Initiatives Committee
4. Asset Liability Management Committee
5. Product & Process Approval Committee
6. Internal Audit & Controls Committee
7. IT Governance & Infrastructure Committee
8. Premises & Outsourcing Committee
9. Brand and Public Relations Committee
10. HR, EX and Culture Committee

RELATED PARTY TRANSACTIONS

The Board of Directors at its Meeting held on January 27, 2016 had adopted a policy on Related Party Transactions in compliance with the provisions of the Companies Act, 2013 and the Listing Regulations. The same is displayed on Bank's website: www.idfcbank.com

During FY16, all transactions entered into with Related Parties as defined under the Companies Act, 2013 and the Listing Regulations, were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188

10 DETAILS OF ANNUAL GENERAL MEETING HELD LAST YEAR

FINANCIAL YEAR	LOCATION OF THE MEETING	DATE	TIME	SPECIAL RESOLUTION PASSED WITH REQUISITE MAJORITY
FY15	KRM Tower, 8 th Floor, No. 1 Harrington Road, Chetpet, Chennai 600 031 Tamil Nadu, India.	September 29, 2015	10.00 a.m.	(i) Approval of the Borrowing Limits of the Bank (ii) Offer and Issue Debt instruments under Private Placement (iii) Setting up of aggregate non-resident / foreign shareholding limit upto an aggregate of 49% of the paid-up voting equity capital of the Bank. (iv) Issuance of shares under ESOS upto 7% of the issued equity shares of the Bank.

of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Bank. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements. The details of the transactions with related parties, if any, are placed before the Audit Committee from time to time.

FOUNDER MD & CEO AND CFO CERTIFICATION

In Compliance with Regulation 17 of the Listing Regulations, the Founder Managing Director & CEO and Chief Financial Officer certification on the financial statements and internal controls relating to financial reporting for FY16 is enclosed at the end of this Chapter.

POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

In accordance with the provisions of Listing Regulations, every listed entity shall formulate a policy for determining 'material' subsidiary.

In the case of IDFC Bank, presently there is no subsidiary company. However, a policy for determining 'material' subsidiaries needs to be adopted (being a listed company) and hence the policy for determining material subsidiaries was approved by the Board of Directors at its meeting held on April 26, 2016. The policy is available on the Bank's website: www.idfcbank.com

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

During FY16, the Bank adopted Code of Conduct for Prohibition of Insider Trading (the 'Code') in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Board of Directors and Employees of IDFC Bank, their Immediate Relatives and other Insiders as defined in the Code. When the trading window is open, 'Designated Persons' as defined in the Code are required to obtain pre-clearance from the Compliance Officer before trading (buy / sell) in securities of any listed company. Also, during the period of closure of the trading window, no Employee / Designated Person is permitted to trade with or without pre-clearance in securities of restricted companies as informed by the Compliance Department, from time to time. Timely disclosures are made to the Stock Exchanges by the Bank where transactions over any calendar quarter, aggregates to a traded value in excess of ₹ 10 lakhs.

No Employee / Designated Person is permitted to communicate, provide, or allow access to any Unpublished Price Sensitive Information relating to IDFC Limited / IDFC Bank, its securities or any other company (listed or proposed to be listed), to any person except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

The Bank periodically monitors and facilitates compliance of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to provisions of Section 177(9) of the Companies Act, 2013 and Listing Regulations and other application laws, the Bank has established the Vigil Mechanism, as part of the Whistle Blower Policy, for the Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Bank's Code of Conduct or ethics policy. It also provides adequate safeguards against the victimisation of employees who avail this mechanism and allows direct access to the Chairperson of the Audit Committee in exceptional cases. No personnel has been denied access to the Audit Committee. The Audit Committee oversees the Vigil Mechanism. The Whistle Blower Policy has been periodically communicated to the employees and also posted on the Bank's intranet. Also, the Whistle Blower Policy has been posted on the Bank's website: www.idfcbank.com.

In addition to the above, IDFC Bank has formulated Vigilance Policy for effectively managing the risks faced by the Bank on account of corruption, malpractices and frauds. In accordance with RBI circular, Dr. Rajeev Uberoi is the Chief Vigilance Officer of IDFC Bank.

PENALTIES AND STRICTURES

IDFC Bank has complied with all the requirements of regulatory authorities. There were no instances of non-compliance by the Bank, penalties, strictures imposed on the Bank by stock exchange(s) or SEBI or any statutory authority, on any matter

related to capital markets, from the time of incorporation of the Bank.

ANNUAL GENERAL MEETING HELD LAST YEAR

IDFC Bank was incorporated on October 21, 2014. The first AGM of the Bank was held on September 29, 2015. Details of the first AGM are given in **Table 10**.

POSTAL BALLOT

No Special Resolution was passed during FY16 through postal ballot. However, the Bank may seek to pass Special Resolution(s) in FY17 through Postal Ballot, as and when required.

MEANS OF COMMUNICATION

As per Regulation 46 of Listing Regulations, IDFC Bank maintains a website viz. www.idfcbank.com containing basic information about the Bank, such as details of its business, financial results, shareholding pattern, compliance with corporate governance, contact information of the designated officials who are responsible for assisting and handling investor grievances.

It also displays all official press releases and presentation to institutional investors or analysts made by the Bank. Information on this website is regularly updated.

National Stock Exchange of India Limited ('NSE') and BSE Limited ('BSE') have introduced their respective electronic platforms namely NSE Electronic Application Processing System ('NEAPS') and BSE Listing Centre Online Portal for submission of various filings by listed companies. IDFC

Bank ensures that the requisite compliances are done / filed through these systems.

The financial and other information filed by the Bank from time to time is also available on the website of the Stock Exchanges i.e. BSE & NSE.

The quarterly, half-yearly and annual results of IDFC Bank's performance and other news articles are published in leading newspapers like the Hindu Business Line (All India) & Makkal Kural in Chennai and are also displayed on the Bank's website: www.idfcbank.com.

COMPLIANCE WITH MANDATORY AND NON-MANDATORY REQUIREMENTS

IDFC Bank has complied with all the mandatory Corporate Governance requirements as given under Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the Listing Regulations to the extent applicable.

The Bank has also adopted and complied with the non-mandatory requirements as follows:

SEPARATE POSTS OF CHAIRMAN AND CEO

The Bank has complied with the requirement of having separate persons to the post of Chairman and Managing Director & CEO.

Mr. Anil Bajjal is the Independent Non-Executive Chairman and Dr. Rajiv B. Lal is the Founder Managing Director & CEO of the Bank.

AUDIT QUALIFICATION

For the year under review, there were no audit qualifications in the Bank's financial statements. IDFC Bank strives to adopt best

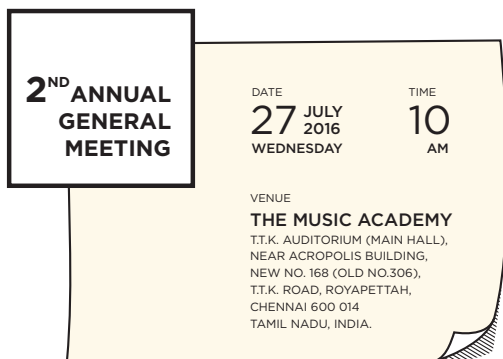
practices to ensure regime of unqualified financial statements.

REPORTING OF INTERNAL AUDITOR

The Internal Audit team presents its reports directly to the Audit Committee.

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

As required under Schedule V of Listing Regulations, the Auditors' Certificate on Corporate Governance is annexed and forms part of the Annual Report.



GENERAL SHAREHOLDER INFORMATION

SPECIAL RESOLUTIONS SOUGHT TO BE PASSED AT THE ENSUING AGM

IDFC Bank seeks the approval of Members of the Bank by way of Special Resolution in respect of the following proposals:

1. Offer and Issue of Debt Securities on Private Placement basis
2. Reduction in ESOP pool from 7% to 6% of the paid up share capital of the Bank and Ratification of IDFC Bank Limited Employee Stock Option Scheme 2015 ('IDFC BANK ESOS - 2015' or the 'Scheme')
3. Ratification of IDFC Bank Limited Employee Stock Option Scheme 2015 ('IDFC BANK ESOS - 2015' or the 'Scheme') and grant of Options to the Eligible Employees / Directors of the Subsidiary Company(ies) of the Bank under the Scheme

Detailed explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the above items forms part of the Notice of the 2nd AGM.

DIVIDEND PAYMENT DATE

The dates of book closure for the purpose of payment of dividend shall be from Thursday, July 21, 2016 to Wednesday, July 27, 2016 (inclusive of both days).

A final dividend of ₹ 0.25 per equity share will be paid from July 28, 2016, subject to approval by Shareholders at the ensuing AGM.

FINANCIAL CALENDAR

Financial year-April 01, 2015 to March 31, 2016

For the year ended March 31, 2016, results were announced on:

- January 27, 2016 for third quarter

- April 26, 2016 for fourth quarter and annual.

For the year ending March 31, 2017, results will be announced latest by:

- Second week of August 2016 for the first quarter.
- Second week of November 2016 for the second quarter and half year.
- Second week of February 2017 for the third quarter.
- Last week of May 2017 for the fourth quarter and annual.

STOCK EXCHANGE WHERE IDFC BANK SECURITIES ARE LISTED

Equity Shares

The Equity Shares of IDFC Bank got listed on November 06, 2015 on BSE and NSE.

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

National Stock Exchange of India Limited

Exchange Plaza, C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

The Stock Exchange Codes for equity shares of the Bank are as follows:

BSE: 539437

NSE: IDFCBANK

ISIN: INE092T01019

The annual listing fees for equity shares for FY17 have been paid.

Private Placement Bonds & 80CCF Infrastructure Bonds

Pursuant to the Demerger Scheme, the Financing Undertaking of IDFC Limited was transferred to IDFC Bank w.e.f. October 01, 2015 (Effective Date of Demerger Scheme).

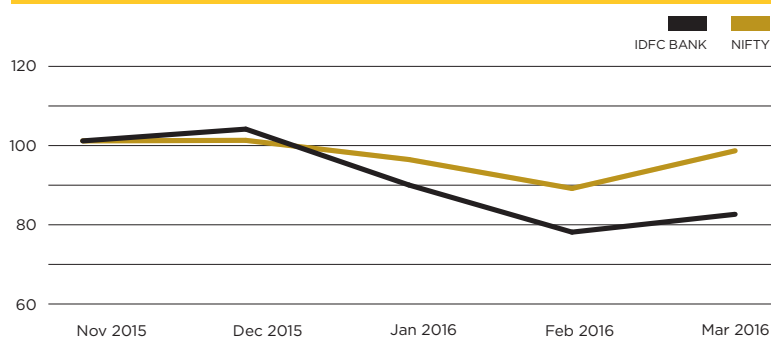
Accordingly, Infra Bonds issued by IDFC Limited under Section 80CCF of the Income Tax Act, 1961 and the Bonds issued by IDFC Limited on private placement basis were transferred to IDFC Bank on October 01, 2015. The 80CCF Infrastructure Bonds of IDFC Bank are listed on NSE & BSE. Private placement bonds of IDFC Bank are listed on NSE. The security codes for the bonds mentioned above can be obtained by sending an e-mail to bank.info@idfcbank.com

The annual listing fees for FY17 for both the aforesaid bonds have been paid.

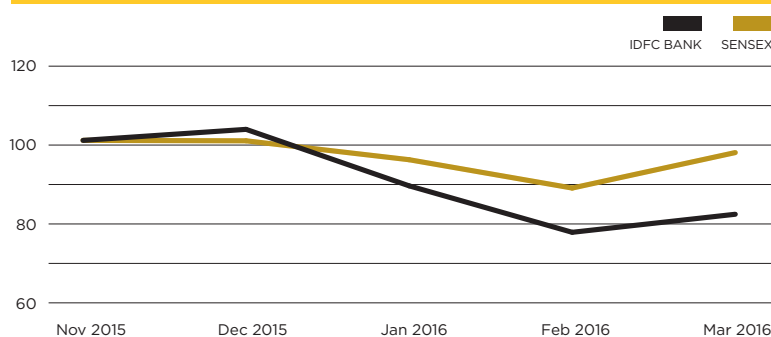
Market Price Data

Table 11 gives details of the stock market prices of IDFC Bank's equity shares. A comparison of the share price of the Bank at NSE and BSE with their respective indices are given in **Charts A and B**.

A IDFC BANK V/S NIFTY



B IDFC BANK V/S SENSEX



UNCLAIMED SHARES LYING IN THE ESCROW ACCOUNT

Pursuant to SEBI's Circular No. CIR / CFD / DIL / 10 / 2010 dated December 16, 2010, IDFC Limited had credited the unclaimed shares lying in the Escrow Account, allotted in the Initial Public Offer of the company during July – August 2005, into a Demat Suspense Account opened specifically for this purpose.

Pursuant to the Demerger Scheme, the shareholders of IDFC Limited as on the record date i.e. October 05, 2015 were allotted one equity share of IDFC Bank for every one equity share held by them in IDFC Limited. Therefore, 100 members who were holders of 28,453 shares lying in the Escrow Account of IDFC Limited were also eligible for equity shares of IDFC Bank. Accordingly, the Escrow Account of IDFC Bank holds 28,453 equity shares of ₹ 10 each. The voting rights on the shares outstanding shall remain frozen till the rightful owner claims their shares. The details are given in **Table 12**. The details of the shareholders whose equity shares are lying in escrow account are also available on the Bank's website: www.idfcbank.com.

11 HIGH, LOW AND VOLUMES OF IDFC BANK'S EQUITY SHARES FOR FY16

MONTH	BSE			NSE		
	HIGH	LOW	VOLUME	HIGH	LOW	VOLUME
Mar 2016	51.00	44.25	12,402,158	51.05	43.90	81,527,385
Feb 2016	58.80	45.45	9,016,764	58.75	45.00	56,670,417
Jan 2016	61.35	43.15	11,949,366	61.40	43.10	70,047,396
Dec 2015	62.40	54.05	8,943,339	62.40	54.05	62,271,761
Nov 2015	73.45	59.00	24,297,478	73.40	58.80	107,541,908

Note: No security of IDFC Bank Limited is suspended from trading.

UNCLAIMED / UNPAID INTEREST

Pursuant to the Demerger Scheme, the Financing Undertaking of IDFC Limited was transferred to IDFC Bank w.e.f. October 01, 2015 (Effective Date of Demerger Scheme). Accordingly, Infra Bonds issued by IDFC Limited under Section 80CCF of the Income Tax Act, 1961 and the Bonds issued by IDFC Limited on private placement basis were transferred to IDFC Bank on October 01, 2015. The status of interest on 80CCF Infrastructure Bonds remaining unclaimed is given in **Table 13** and is also uploaded on the Bank's website: www.idfcbank.com

Pursuant to the provisions of IEPF (Uploading of Information regarding Unpaid and Unclaimed amounts lying with Companies) Rules, 2014, the Bank will upload the details of unpaid and unclaimed amounts lying with the Bank as on July 27, 2016 (date of ensuing AGM) on the Bank's website: www.idfcbank.com and on MCA website: www.mca.gov.in

SHARE TRANSFER SYSTEM

IDFC Bank has appointed Karvy Computershare Private Limited ('Karvy') as its Registrar and Share Transfer Agent. All share transfers and related operations are conducted by Karvy, which is registered with SEBI as a Category 1 Registrar. The shares sent for physical transfer are effected after giving a 15 days notice to the seller for confirmation of the sale. IDFC Bank has a Stakeholders' Relationship & Customer Service Committee for redressing Shareholders, Investors and Customers complaints, from time to time. The Bank's shares are compulsorily traded in dematerialized mode. A half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations is obtained from the Company Secretary in practice and a copy of the certificate is filed with the Stock Exchanges.

As required by SEBI, Reconciliation of Share Capital Audit is conducted by a Practising Company Secretary on a quarterly basis, for the purpose, *inter alia*, of reconciliation of the total admitted equity share capital with the depositories and in the

physical form with the total issued / paid-up equity capital of the Bank.

Certificates issued in this regard are forwarded to BSE and NSE on quarterly basis.

DISTRIBUTION OF SHAREHOLDING

The distribution of the shareholding of IDFC Bank's equity shares by size and by ownership as on March 31, 2016 is given in **Table 14** and **Table 15** respectively. Top ten equity shareholders of IDFC Bank are given in **Table 16**.

DEMATERIALISATION OF SHARES AND LIQUIDITY

The Bank's shares are compulsorily traded in dematerialised form on NSE and BSE and are available for trading on both the depositories in India i.e. NSDL and CDSL.

As on March 31, 2016, over 99.99% equity shares of IDFC Bank were held in dematerialised form. **Table 17** gives the details.

OUTSTANDING GDRs / ADRs / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The Bank does not have any Outstanding GDRs / ADRs / Warrants or any other convertible instruments as on date.

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Bank has not undertaken any commodity price risk or foreign exchange risk and hedging activities as on the date of this report.

PLANT LOCATION

As the Bank is engaged in the business of banking / financial services, there is no plant location.

BRANCHES

As on June 25, 2016 IDFC Bank had a total of 65 branches.

INVESTOR CORRESPONDENCE SHOULD BE ADDRESSED TO - Registrar and Share Transfer Agent

Karvy Computershare Private Limited
(Unit: IDFC Bank Limited)
Karvy Selenium Tower B,
Plot 31 & 32, Financial District,
Gachibowli, Nanakramguda, Serilingampally,
Hyderabad - 500 032
Telangana, India.
Tel: +91 40 67162222
Fax : +91 40 23420814
Toll Free: 1800 345 4001
E-mail: einward.ris@karvy.com
Website: www.karvycomputershare.com

Mr. Mahendra N. Shah Company Secretary & Chief Compliance Officer

IDFC Bank Limited
Naman Chambers, C-32, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Maharashtra, India.
Tel: +91 22 4222 2000
Fax: +91 22 2654 0354
E-mail: mahendra.shah@idfcbank.com
Website: www.idfcbank.com

Registered Office Address

IDFC Bank Limited
KRM Tower, 8th Floor,
No. 1 Harrington Road, Chetpet,
Chennai - 600 031
Tamil Nadu, India.
Tel: +91 44 4564 4000
Fax: +91 44 4564 4022

Details of the Debenture Trustee

IDBI Trusteeship Services Limited
Ms. Anjalee Athalye
Assistant Vice President (Operations)
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai - 400 001
Maharashtra, India.
Tel: +91 22 4080 7018
E-mail: anjalee@idbitrustee.com
Website: <http://www.idbitrustee.com>

12 UNCLAIMED SHARES LYING IN THE ESCROW ACCOUNT

PARTICULARS	NO. OF CASES / MEMBERS	NO. OF SHARES OF ₹ 10 EACH
Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the year	-	-
Aggregate number of Shareholders and the outstanding shares in the suspense account due to demerger of Financing Undertaking to IDFC Bank Limited i.e. as on October 09, 2015 (Date of Allotment of IDFC Bank's Equity Shares pursuant to Demerger Scheme).	100	28,453
Number of Shareholders who approached the issuer / registrar for transfer of shares from suspense account during FY16	-	-
Number of Shareholders to whom shares were transferred from suspense account during FY16	-	-
Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the end of the year i.e. as on March 31, 2016	100	28,453

13 STATUS OF UNCLAIMED INTEREST AS ON MARCH 31, 2016

YEAR	PARTICULARS	UNCLAIMED INTEREST (₹)	DATE OF PAYMENT OF INTEREST	LAST DATE FOR CLAIMING INTEREST
2010-2011	Interest Payment-Tranche 1-Series 1/2010-11	667,560	12-Nov-11	11-Nov-18
2012-2013	Interest Payment-Tranche 1-Series 1/2010-11	662,400	12-Nov-12	11-Nov-19
2013-2014	Interest Payment-Tranche 1-Series 1/2010-11	776,400	12-Nov-13	11-Nov-20
2013-2014	Interest Payment-Tranche 1-Series 1/2010-11	793,200	12-Nov-14	11-Nov-21
2014-2015	Interest Payment-Tranche1-Series 1/2010-11	826,800	12-Nov-15	11-Nov-22
2010-2011	Interest Payment-Tranche 1-Series 3/2010-11	1,410,075	12-Nov-11	11-Nov-18
2012-2013	Interest Payment-Tranche 1-Series 3/2010-11	1,516,875	12-Nov-12	11-Nov-19
2013-2014	Interest Payment-Tranche 1-Series 3/2010-11	1,506,375	12-Nov-13	11-Nov-20
2013-2014	Interest Payment-Tranche 1-Series 3/2010-11	1,721,250	12-Nov-14	11-Nov-21
2014-2015	Interest Payment-Tranche1-Series 3/2010-11	1,735,575	12-Nov-15	11-Nov-22
2010-2011	Interest Payment-Tranche 2-Series 1/2010-11	6,645,560	21-Feb-12	20-Feb-19
2012-2013	Interest Payment-Tranche 2-Series 1/2010-11	7,679,600	21-Feb-13	20-Feb-20
2013-2014	Interest Payment-Tranche 2-Series 1/2010-11	8,064,400	21-Feb-14	20-Feb-21
2014-2015	Interest Payment-Tranche 2-Series 1/2010-11	9,537,920	21-Feb-15	20-Feb-22
2015-2016	Interest Payment-Tranche 2-Series 1/2010-11	15,356,440	21-Feb-16	20-Feb-23
2010-2011	Interest Payment-Tranche 3-Series 1/2010-11	3,141,237	30-Mar-12	29-Mar-19
2012-2013	Interest Payment-Tranche 3-Series 1/2010-11	3,376,323	30-Mar-13	30-Mar-20
2013-2014	Interest Payment-Tranche 3-Series 1/2010-11	3,202,663	28-Mar-14	27-Mar-21
2014-2015	Interest Payment-Tranche 3-Series 1/2010-11	3,670,771	30-Mar-15	29-Mar-22
2015-2016	Interest Payment-Tranche 3-Series 1/2010-11	1,475,433	30-Mar-16	29-Mar-23
2012-2013	Interest Payment-Tranche 1-Series 1/2011-12	4,273,200	31-Dec-12	30-Dec-19
2013-2014	Interest Payment-Tranche 1-Series 1/2011-12	4,253,850	30-Dec-13	29-Dec-20
2013-2014	Interest Payment-Tranche 1-Series 1/2011-12	4,766,040	30-Dec-14	29-Dec-21
2014-2015	Interest Payment-Tranche 1-Series 1/2011-12	5,553,000	30-Dec-15	29-Dec-22
2012-2013	Interest Payment-Tranche 2-Series 1/2011-12	11,411,877	21-Mar-13	20-Mar-20
2013-2014	Interest Payment-Tranche 2-Series 1/2011-12	10,615,740	21-Mar-14	20-Mar-21
2014-2015	Interest Payment-Tranche 2-Series 1/2011-12	10,979,139	21-Mar-15	21-Mar-22
2015-2016	Interest Payment-Tranche 2-Series 1/2011-12	42,313,624	21-Mar-16	20-Mar-23
2012-2013	Interest Payment-Tranche 3-Series 1/2011-12	4,236,507	30-Mar-13	30-Mar-20
2013-2014	Interest Payment-Tranche 3-Series 1/2011-12	3,951,149	28-Mar-14	27-Mar-21
2014-2015	Interest Payment-Tranche 3-Series 1/2011-12	4,020,790	31-Mar-15	30-Mar-22
2015-2016	Interest Payment-Tranche 3-Series 1/2011-12	1,260,709	31-Mar-16	30-Mar-23

14 DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016 (TOTAL) (BY SIZE)

SR. NO.	CATEGORY (SHARES)	NO. OF HOLDERS	% TO HOLDERS	NO. OF EQUITY SHARES (FACE VALUE OF ₹ 10 EACH)	% TO EQUITY
1.	1-5000	496,055	98.44	166,958,265	4.92
2.	5001-10000	4,036	0.80	29,867,501	0.88
3.	10001-20000	1,878	0.37	27,123,500	0.80
4.	20001-30000	572	0.11	14,506,923	0.43
5.	30001-40000	275	0.05	9,669,304	0.29
6.	40001-50000	188	0.04	8,599,465	0.25
7.	50001-100000	372	0.07	26,675,108	0.79
8.	100001 and above	516	0.10	3,109,223,270	91.65
	TOTAL	503,892	100.00	3,392,623,336	100.00

15 DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2016 (TOTAL) (BY OWNERSHIP)

SR. NO.	CATEGORY	NO. OF HOLDERS	NO. OF EQUITY SHARES (FACE VALUE OF ₹ 10 EACH)	% TO EQUITY
1.	Promoter - Bodies Corporate - IDFC Financial Holding Company Limited	1	1,797,512,668	52.98
2.	Foreign Institutional Investors	168	768,151,580	22.64
3.	Resident Individuals	480,191	281,756,442	8.30
4.	President of India	1	261,400,000	7.70
5.	Bodies Corporates	3,714	122,216,102	3.60
6.	Mutual Funds	86	57,896,594	1.71
7.	Insurance Companies	29	48,522,313	1.43
8.	H U F	12,576	15,072,977	0.44
9.	Non Resident Indians	6,754	13,690,456	0.40
10.	Trusts	44	9,869,586	0.29
11.	Banks	30	5,428,184	0.16
12.	Foreign Corporate Bodies	1	5,151,271	0.15
13.	Indian Financial Institutions	8	3,060,061	0.09
14.	Clearing Members	260	1,624,284	0.05
15.	NBFC	24	1,261,443	0.04
16.	Foreign Nationals	4	7,375	0.00
17.	Overseas Corporate Bodies	1	2,000	0.00
	Total	503,892	3,392,623,336	100.00

16 TOP TEN EQUITY SHAREHOLDERS OF IDFC BANK AS ON MARCH 31, 2016

SR. NO.	NAME	NO. OF EQUITY SHARES	% TO EQUITY
1.	IDFC Financial Holding Company Limited	1,797,512,668	52.98
2.	President of India	261,400,000	7.70
3.	Sipadan Investments (Mauritius) Limited	151,145,989	4.46
4.	National Westminster Bank PLC as Depositary of First State Asia Pacific Leaders Fund a Sub Fund of First State Investments ICVC	88,125,165	2.60
5.	CLSA Global Markets Pte. Limited	61,289,435	1.81
6.	Orbis Sicav - Asia Ex-Japan Equity Fund	42,215,857	1.24
7.	Actis Hawk Limited	37,091,569	1.09
8.	HSBC Pooled Investment Fund A/C HSBC Pooled Invest	29,431,469	0.87
9.	First State Investments (Hongkong) Limited A/c First State Asian Equity Plus Fund	21,771,232	0.64
10.	Orbis Global Equity Fund Limited	17,919,198	0.53

17 DEMATERIALISATION OF SHARES AS ON MARCH 31, 2016

CATEGORY	NO. OF EQUITY SHARES	% TO EQUITY
Physical	56,018	0.00 (Negligible)
NSDL	3,300,256,009	97.28
CDSL	92,311,309	2.72
TOTAL	3,392,623,336	100.00

PROFILES OF DIRECTORS OF THE BANK

MR. ANIL BAIJAL

Independent Non-Executive Chairman

Mr. Anil Baijal, aged 69 years, joined the Indian Administrative Service in 1969. He retired from the service in October, 2006 as Secretary, Ministry of Urban Development, Government of India. While in that Ministry, he anchored the designing and roll-out of the flagship programme of Jawaharlal Nehru National Urban Renewal Mission ('JNNURM') with a federal grant equivalent of about ₹ 60,000 crore, for improvement of infrastructure and provision of basic services in urban areas of India.

In his long service career spanning over 38 years, Mr. Baijal held various important assignments like that of the Union Home Secretary, Chairman & Managing Director, Indian Airlines, Chief Executive Officer, Prasar Bharti Corporation (Broadcasting Corporation of India), Vice-Chairman, Delhi Development Authority, Development Commissioner, Goa and Counselor in-charge of Indian Aid Programme in Nepal.

After his retirement from Government service, Mr. Baijal is at present working as Chairman of IDFC Foundation. Besides advising a couple of equity funds, Mr. Baijal is also the Non-Executive Director on the Boards of ITC Limited, DHFL Pramerica Life Insurance Company Limited and International Travel House Limited.

DR. RAJIV B. LALL

Founder Managing Director & CEO (Executive Director)

Dr. Rajiv B. Lall, aged 58 years, was the Executive Chairman of IDFC Limited until September 2015. He has about three decades of experience with leading global

investment banks, multilateral agencies and in academia. His areas of expertise include project finance, private equity / venture capital, international capital markets, trade, infrastructure and macroeconomic policy issues with a focus on emerging markets including India and China in particular.

Dr. Lall straddles the policy making and finance worlds. He currently chairs the National Committee on Infrastructure Financing of CII (Confederation of Indian Industry) a leading business chamber in the country. He is a member of the Managing Committee of ASSOCHAM; the CII National Council on Financial Sector Development and the CII National Committee on Banking. Internationally, he is a member of the Advisory Board of Columbia Global Centers, South Asia, set up by the Columbia University, New York. He is also on the International Advisory Board of the Centre for the Advanced Study of India ('CASI') at the University of Pennsylvania; and a member of the City of London's Advisory Council on India. He was the President of Bombay Chamber of Commerce and Industry and has chaired the Global Agenda Council on Infrastructure of the World Economic Forum. Dr. Lall was India's representative to the G20 Workgroup on Infrastructure and was also a member of the Planning Commission's Steering Committee on Urban Development Management; the Prime Minister's Committees on Infrastructure Finance and Transport Sector Development; Expert Group on Modernisation of Indian Railways of Ministry of Railways Government of India; and the RBI's Committee on NBFCs. Dr. Lall has served on several other Government Committees including those focused on Urban Infrastructure, Bond Market Development and Financial Sector Reform.

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 and faculty member of the Florida Atlantic University Department of Economics.

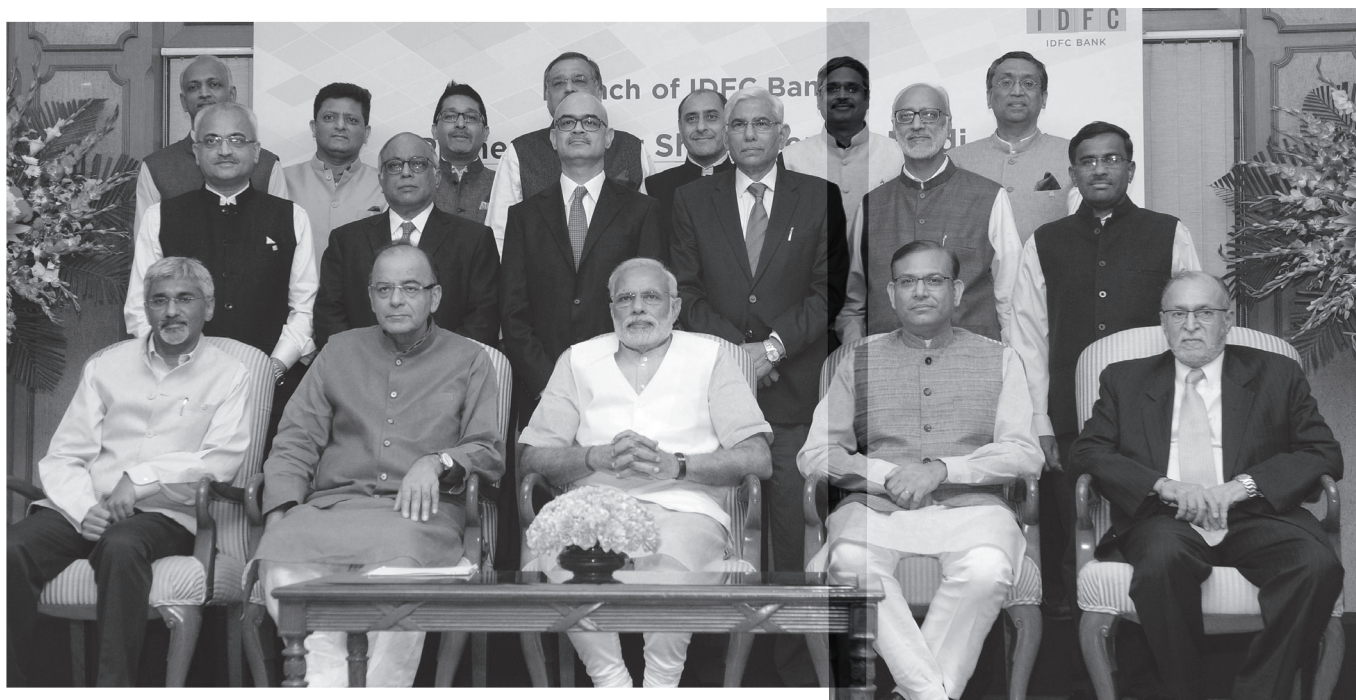
Dr. Lall has a number of publications and articles to his credit. He has been a regular columnist with the Business Standard, a leading financial daily in India. He has a BA in Politics, Philosophy and Economics from Oxford University and a Ph.D. in Economics from Columbia University.

MR. ABHIJIT SEN

Independent Director

Mr. Abhijit Sen, aged 65 years, 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.

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 & Control, Procurement, Premises Management and Utilities.

On retirement from Citi, Mr. Sen joined General Atlantic Pvt. Ltd India, as an Advisor with effect from March 01, 2015, to provide broad strategic support for investments in the Banking and Financial Services Sector. He also currently serves on several Boards including Trent Ltd and Ujjivan Financial Services Ltd and in the past on the Board of National Securities Depository Limited.

Mr. Sen holds an Honours degree in Engineering from IIT, Kharagpur and an MBA from IIM-Calcutta.

MR. AJAY SONDHİ
Independent Director

Mr. Ajay Sondhi, aged 55 years, 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 & 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.

Mr. Sondhi is a member of the Board of Advisors of Tufts University School of Medicine, Boston, USA; a Board

Dignitaries of
Government of India with
IDFC Bank Directors and
Core Management Team at
the inauguration of the Bank

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. 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.

DR. ASHOK GULATI
Independent Director

Dr. Ashok Gulati, aged 62 years, is currently Infosys Chair Professor for Agriculture at the Indian Council for Research on International Economic Relations ('ICRIER'), which he joined in March, 2014. During March 2011-February 2014, he was Chairman of the Commission for Agricultural Costs and Prices ('CACP'), a body responsible for recommending Minimum Support Prices ('MSPs') of 23 important agri-commodities to Government of India. Prior to this, Dr. Gulati was Director at the International Food Policy Research Institute ('IFPRI') for more than 10 years (January 2001-February 2011). Before joining IFPRI, he also served as NABARD Chair Professor at the Institute of Economic Growth, and Chief Economist at the National Council of Applied Economics Research in India. He has his M.A. and Ph.D. in Economics from the Delhi School of Economics (India). Dr. Gulati has been deeply involved in agri-policy analysis and advice in India. He has been a member of the Prime Minister's Economic Advisory Council; a member of the State Planning Board of Karnataka; and a member of the Economic Advisory Committee of the Chief Minister of Andhra Pradesh; and a member of several expert committees from time to time. He has to his

credit more than 10 books on issues related to Asian Agriculture (with a focus on India) from publishers of repute such as Johns Hopkins University Press, Oxford University Press, Mac Millan, Academic Foundation, etc. He has published widely in international and Indian journals, and is a prolific writer in media as well.

He has been recently awarded Padma Shri by the Government.

MR. RAJAN ANANDAN
Additional Director
(Independent Director)

Mr. Rajan Anandan, aged 47 years, 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.

Mr. Anandan joined Google in early 2011 to lead Google's business in India. His career includes leadership roles at Microsoft, Dell and McKinsey & 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 & Company in Chicago.

He holds an MSc from Stanford University and a BSc from MIT.

MS. VEENA MANKAR**Independent Director**

Ms. Veena Mankar, aged 63 years, 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 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 two of the entities, Swadhaar FinServe Pvt. Ltd, an NBFC-MFI and Swadhaar Information & Management Services Pvt. Ltd., a Business Correspondent.

She is also a Director on the Board of Liberty Videocon General Insurance Co. 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.

In the past, she has been on the Governing Board of Sa-Dhan, the Association of Microfinance & Community Development Institutions in India.

She has a BA in Economics from Lady Shree Ram College, Delhi and a post-graduation in Business Administration from the Indian Institute of Management, Ahmedabad.

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.

MR. VIKRAM LIMAYE**Nominee Director
(Non-Executive Director)**

Mr. Vikram Limaye, aged 49 years, is the Managing Director & CEO of IDFC Limited. He started his professional career with Arthur Andersen in Mumbai in 1987 while pursuing his Chartered Accountancy and worked in the audit and business advisory services groups of Arthur Andersen, Ernst & Young and the consumer banking group of Citibank before going to the US in 1994 to pursue a MBA. After completing his MBA, he worked on Wall Street in USA for 8 years with Credit Suisse First Boston in a variety of roles in investment banking, capital markets, structured finance and credit portfolio management before returning to Mumbai, India in 2004.

He has contributed to various committees of Government and industry associations on a range of topics surrounding infrastructure, economic policy, markets, trade, minority affairs etc. He has been a speaker at various domestic and international conferences and been part of international Government delegations for infrastructure and foreign direct investments into India.

He completed his Bachelors in Commerce from HR College of Commerce & Economics, Chartered Accountancy and a MBA in

Finance and Multinational Management from the Wharton School of the University of Pennsylvania, USA.

MR. VINOD RAI**Nominee Director
(Non-Executive Director)**

Mr. Vinod Rai, aged 68 years, is the Independent Non-Executive Chairman of IDFC Limited. He was the former Comptroller and Auditor General of India. He has been recently honoured with the Padma Bhushan Award by the Government of India. Mr. Rai has wide experience of working in various capacities at both, the Central and State Governments. His previous position was as Secretary in the Ministry of Finance-Gol, where he was responsible for managing the Financial Services sector, including banks and insurance companies. He had been a Director on several Boards including the State Bank of India, ICICI Bank, IDBI Bank, Life Insurance Corporation of India etc. Mr. Rai was instrumental in setting up the India Infrastructure Finance Company Limited and was also on the Board of this company.

Mr. Rai has also been the Principal Secretary (Finance) in the State Government of Kerala, apart from holding senior positions in the Ministries of Commerce and Defence, GOI.

Mr. Vinod Rai has a Masters Degree in Economics from Delhi School of Economics, University of Delhi. He has a Masters Degree in Public Administration from Harvard University, USA.

PROFILES OF THE CORE MANAGEMENT TEAM OF THE BANK

DR. RAJIV B. LALL

Founder Managing Director & CEO

Dr. Rajiv Lall was the Executive Chairman of IDFC Limited until September 2015. He has about three decades of experience with leading global investment banks, multilateral agencies and in academia. His areas of expertise include project finance, private equity/venture capital, international capital markets, trade, infrastructure and macroeconomic policy issues with a focus on emerging markets including India and China in particular.

Dr. Lall straddles the policy making and finance worlds. He currently chairs the National Committee on Infrastructure Financing of CII (Confederation of Indian Industry) a leading business chamber in the country. He is a member of the Managing Committee of ASSOCHAM; the CII National Council on Financial Sector Development and the CII National Committee on Banking. Internationally, he is a member of the Advisory Board of Columbia Global Centers, South Asia, set up by the Columbia University, New York. He is also on the International Advisory Board of the Centre for the Advanced Study of India ('CASI') at the University of Pennsylvania; and a member of the City of London's Advisory Council on India. He was the President of Bombay Chamber of Commerce and Industry and has chaired the Global Agenda Council on Infrastructure of the World Economic Forum. Dr. Lall was India's representative to the G20 Workgroup on Infrastructure and was also a member of the Planning Commission's Steering Committee on Urban Development Management; the Prime Minister's

Committees on Infrastructure Finance and Transport Sector Development; Expert Group on Modernisation of Indian Railways of Ministry of Railways Government of India; and the RBI's Committee on NBFCs. Dr. Lall has served on several other Government Committees including those focused on Urban Infrastructure, Bond Market Development and Financial Sector Reform.

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 and faculty member of the Florida Atlantic University Department of Economics.

Dr. Lall has a number of publications and articles to his credit. He has been a regular columnist with the Business Standard, a leading financial daily in India. He has a BA in Politics, Philosophy and Economics from Oxford University and a Ph.D. in Economics from Columbia University.

MR. AJAY MAHAJAN

Head - Commercial & Wholesale Banking

Mr. Ajay Mahajan is the Head of Commercial & Wholesale Banking. He has over 25 years of experience in the banking industry and has now been with IDFC for two years. Mr. Mahajan started his career with Bank of America in 1990, where he last served as Managing Director & Country Treasurer responsible for all financial markets, balance sheet management and capital markets businesses. After 14 years with Bank of America, he joined the founding team of Yes Bank, a greenfield bank, serving as Group President of Financial Markets, Institutions and Investment Management.

This was a very entrepreneurial role as it involved setting up various functions in the Bank from scratch. In 2008, Mr. Mahajan joined UBS to build their banking franchise in India when they got licensed by RBI to commence banking operations in India. This was an equally entrepreneurial role building a foreign bank's capabilities, processes and clients business in the country and leading the team as the Managing Director. Thereafter, Mr. Mahajan stepped away from formal employment to set up his entrepreneurial ventures. He was Managing Partner and Co-Founder of R-Square Advisors, an investment management and market risk advisory firm, where he provided quant-oriented risk management, fixed income and credit modeling solutions to clients. Earlier he also founded FICC Capital, with the objective of building a structured credit business. Mr. Mahajan has served as a Director on the Board of Fixed Income, Money Markets and Derivatives Association of India ('FIMMDA'), promoted by banks and financial institutions to facilitate the development of securities and derivatives markets in India. He has a Masters from Faculty of Management Studies and has B.E. (Hons) in Electrical and Electronics Engineering from BITS Pilani and CFA from the CFA institute, USA.

MR. ANIMESH KUMAR

Head - HR, Brand & Foundation

Mr. Animesh Kumar leads the Human Resources, Brand and the Community Engagement agenda for Bank. He is also the CEO - IDFC Foundation.

As the HR Head for the Bank, Animesh leads the effort of building an organization that is predicated on its purpose and DNA of serving the nation and driving all aspects of internal service delivery, reinforcing

IDFC's position as an employer of repute and stability. Animesh's key focus is to create and nourish a culture that is not only aligned with the organization's core values but is also able to create an enabling environment that brings to life the philosophy of 'un-bank'.

As the Head of Brand, Animesh drives the organization's Marketing, Communication and Public Relations agenda. He is responsible for building the reputation of IDFC Bank across all channels including social media across the varied stakeholder groups.

As the CEO of IDFC Foundation, Animesh is responsible for facilitating the Foundation's evolution into a community engagement focused 'think and do tank' that works specifically in the areas of Health and Education. His keen interest in the areas of urbanization and social infrastructure serve to further fuel the Foundation's engagements with civil society organizations, academia and Government, driving the Foundation's mandate of catalyzing change in local communities.

Animesh has over two decades of experience in leadership roles in Human Resources across Banking and FMCG sectors. Prior to joining IDFC, Animesh was a part of the HR leadership team at ABN AMRO / Royal Bank of Scotland Group. Previously, he has also held positions with Marico Industries, Thomas Cook, Standard Chartered Bank and YES Bank.

Animesh holds a Post Graduate Diploma in Human Resources from XLRI, Jamshedpur, India and is an Economics graduate from Shri Ram College of Commerce, Delhi.

MR. AVTAR MONGA

Chief Operating Officer

Mr. Avtar Monga is the Chief Operating Officer of IDFC Bank. He has over 32 years of experience in working with Banking and Financial Industry. Prior to joining IDFC, Mr. Monga served with Bank of America as Managing Director Global Delivery Centers of Expertise ('GDCE') globally. He was responsible for providing services across Operations, Technology, Data Centre Management, Finance and Accounting, Analytics, Operational Risk and HR across multiple lines of businesses and geographies. He established Bank's Captives known as BA Continuum across India and led the expansion into Costa Rica, Mexico and the Philippines as well as managed Six Sigma learning organisation for Bank of America. In addition to Leading a large employee base across locations, he was also responsible for managing strategic partner relationships on behalf of the bank for delivery of Technology and Operations. Prior to re-joining Bank of America in 2003, he worked with GE Capital for 5 years. Mr. Monga was part of management team to establish their credit card joint venture with State Bank which went on to become the fastest growing Visa business across Asia. He later also served as Chief Executive Officer for GE Capital Business Process Management Ltd. He also served as Chief Executive Officer of GE Capital Transport Financial services and was responsible for its's turnaround.

MR. PAVAN KAUSHAL

Chief Risk Officer

Mr. Pavan Pal Kaushal is the Chief Risk Officer of IDFC Bank. He is a career banker with about three decades of experience with leading global banks and in consulting. His areas of expertise include Corporate, Retail

and Commercial Credit Risk management, Operations Risk, Market Risk and Treasury. Mr Kaushal has extensive experience across emerging markets and developed markets having worked in multiple markets covering, Australia, Central and Eastern Europe, United Kingdom, Russia, Asia and India. Prior to joining IDFC, Mr. Kaushal was variously, a Partner with Ernst & Young in India responsible for leading the Financial Services Risk Management Practice; Chief Risk Officer at ANZ Bank in India; Head of Commercial Credit Risk Asia Pacific with ANZ Bank in Hong Kong, Senior Credit Officer - EMEA Global Consumer Bank with Citibank in London; Head of Commercial Risk - Citibank in Poland and India; and worked in several senior leadership roles both in the Global Corporate & Investment Bank & Global Consumer Bank at Citibank. Mr. Kaushal holds a Masters in Finance from Jamnalal Bajaj Institute of Management Studies & is A.C.A. from the Indian Institute of Chartered Accountants.

DR. RAJEEV UBEROI

General Counsel and Head - Legal & Audit

Dr. Rajeev Uberoi joined IDFC as General Counsel and Group Head - Legal and Compliance in 2009. Having worked in the banking and finance space for more than three decades, Dr Uberoi commands a unique position in the legal fraternity and is looked upon by many institutional heads for his ability to effectively strategize and formulate business - legal decisions which have led to consummation of some path breaking transactions in the domestic and international markets. Having worked as an in-house counsel in multi-functional and multi-jurisdictional organizations with rich experience in banking spanning more than

30 years, he has the ability to seamlessly advise on complex matters including cross border regulatory regimes and enforcement practices, local jurisdiction issues, tax implications, capital market regulations, Mergers & Acquisitions (both domestic and cross-border) including the latest demerger of IDFC Limited and IDFC Bank, corporate restructuring, Private Equity Investments, JVs, foreign collaborations, divestments, major commercial contracts, civil and criminal litigation, property matters and many other incidental issues of legal & regulatory nature. Dr. Uberoi has been instrumental in setting up the governance structure at IDFC that adheres to ethical standards, best practices and compliance of relevant laws to protect the interest of the shareholders. His global outlook has set the foundation for IDFC to collaborate with illustrious law schools like Harvard Law School and Jindal Global Law School and facilitate dissemination of calibrated course contents, allow secondments to student and publish research papers Prior to joining IDFC Limited, Dr. Uberoi worked with Standard Chartered Bank where he was Regional Head - Operational Risk & Assurance, South Asia. In his previous experiences, he has worked with several domestic and multinational banks such as Union Bank of India, State Bank of India, RBI as Asst. General Manager, Dept. of Banking Supervision, Citibank as Vice President & Regulatory Head; ANZ Grindlays Bank as Head - Risk Management & Compliance - India. Dr. Uberoi is also a profound writer and has a lot of publications to his credit. He is also a member of various committees and has been active on the Speaker circuit. He is a recipient of many accolades and awards and his contribution to the legal fraternity has been recognised

in the Industry. Dr. Uberoi is a lawyer and a Canadian Commonwealth Scholar with a Masters from McMaster University and a Ph.D. in Economics. He also possesses an MBA degree from MDI, Gurgaon.

MR. RAVI SHANKAR

Head - Bharat Banking

Mr. Ravi Shankar is the Head of Bharat Banking for IDFC Bank Limited. He has over 25 years of experience across sectors including retail finance, business consulting, advertising, automotive, aviation etc. Prior to joining IDFC, Ravi was Head of Business & Marketing at Fullerton India Credit Co. Ltd. In this role, he was responsible for both urban and rural businesses along with Marketing, Corporate Communications and CSR. At Fullerton India, he helped build a profitable and robust rural finance network of over 200 branches across India, called 'Gramshakti'. He was also responsible for conceptualizing and implementing the marketing and communication initiatives for the company. Prior to Fullerton, he worked with TNS India Pvt. Ltd. as Senior Vice President & Head - Stakeholder Management Research and Strategic Consulting for clients across B2B, automotive, finance & technology sectors. Prior to joining TNS India, Ravi worked with organizations like Publicis India Communications Pvt. Ltd., ModiLuft Ltd., Maadhyam Advertising Pvt. Ltd. and the Eicher Group. He began his corporate career with Living Media India Ltd. Ravi holds a Bachelor's degree in Economics & a Post Graduate Diploma in Management.

MR. SUNIL KAKAR

Chief Financial Officer

Mr. Sunil Kakar is the Group Chief Financial Officer at IDFC and was named in this position in 2011. In this role, he is responsible for Finance & Accounts, Business Planning and Budgeting, Investor Relations, Resource Raising and IT. 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.