

December 08, 2016

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

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

Dear Sirs,

Sub: IDFC Bank Limited - Appointment of Ms. Veena Mankar as Non-Executive Chairperson of the Board in place of Mr. Anil Baijal

This is to inform you that the Board of Directors of IDFC Bank Limited has approved the appointment of Ms. Veena Mankar (DIN: 00004168) as the Non-Executive Chairperson of the Board w.e.f December 09, 2016 upto July 26, 2018, in place of Mr. Anil Baijal (DIN: 01608892) who would step down from the Board today consequent to his Reserve Bank of India ('RBI') approved tenure coming to an end. The appointment of the new Non-Executive Chairperson is subject to approval of the RBI.

Ms. Mankar has been an Independent Director of the Bank since July 27, 2015.

Brief Profile of Ms. Mankar is enclosed as **Annexure 1**.

The Board is of the view that Ms. Mankar's wide experience of over 35 years and deep knowledge of financial services with banks and financial institutions would be of immense benefit and would prove invaluable in providing leadership to the Board.

Ms. Mankar is not related to any other director of the Bank.

The Board places on record its sincere appreciation to Mr. Anil Baijal for his outstanding contribution to the Bank during his tenure as the first Chairman of the Board of IDFC Bank.

Kindly take note of the same.

Thanking you,

Yours faithfully,

For IDFC Bank Limited



Mahendra N. Shah

Company Secretary & Chief Compliance Officer



Encl: As above

Annexure 1

Brief Profile of Ms. Veena Mankar



Ms. Veena Mankar is a Banking and Financial Services professional with expertise in trade and structured finance, financing for MSMEs and microfinance. She has over 35 years of experience in financial services with banks and financial institutions and as a strategic consultant. She was appointed on the Board of IDFC Bank as an Independent Director w.e.f July 27, 2015. She is the Founder of three entities under the Swadhaar brand, set up with the objective of promoting financial inclusion, including a non-profit that provides financial literacy training. She is the Chairperson of two entities, Swadhaar FinServe Pvt. Ltd and Swadhaar Information & Management Services Pvt. Ltd. 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 Shri Ram College, Delhi and a post-graduation in Business Administration from the IIM, 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.

