

August 2, 2016

Dear Sir,

IDFC Limited was granted an In-principle approval by the Reserve Bank of India (RBI) on April 9, 2014 to set up a new bank in the private sector. As per the demerger scheme, all the lending business of IDFC Limited has been transferred to IDFC Bank which became operational from 1st October 2015. IDFC Ltd. has now become an investment company with no lending operations.

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in sharing and posting our COP report for FY 16 due to the implementation of the demerger scheme of IDFC Limited and subsequent organizational changes.

In light of the above, we hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our COP report for FY 16 will be posted on the UN Global Compact website by 11th October 2016, at the latest.

Thanking you in anticipation.

Yours faithfully,



Vikram Limaye
Managing Director & CEO
IDFC Limited
Mumbai