

IDFC First Financial Institution Addresses Considerations Over Vodafone Idea Exposure In Annual Report

The private lender, IDFC First Bank in its annual report, addressed the concerns that some of the investors would have about its exposure to the cash-strapped telecom service provider.

In a note to its shareholders, IDFC First Bank Managing Director and CEO V Vaidyanathan said "I would now like to directly address the concerns that some of you would have about our exposure to Vodafone Idea. Let us hope the government supports the industry; out of the total dues of the company about ₹1.5 lakh crore are owed to the government itself and hence they will be keen to solve this issue. In any case, we have a lot of growth capital by our side."