

IDFCFIRSTBANK/SD/068/2020-21

May 29, 2020

**The Manager-Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C – 1, G – Block  
Bandra-Kurla Complex, Bandra (East)  
Mumbai 400 051.  
**Tel No.:** 022 – 2659 8237/ 38  
**NSE – Symbol:** IDFCFIRSTB

**The Manager-Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001.  
**Tel No.:** 022 – 2272 2039/ 37/ 3121  
**BSE - Scrip Code:** 539437

**Sub: Details of Related Party Transactions on consolidated basis for the period ended March 31, 2020.**

**Ref.: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Listing Regulations, we hereby submit the disclosure of Related Party Transactions, on consolidated basis, in a prescribed format, as specified under relevant Accounting Standards, for the period ended March 31, 2020.

This is for your information and appropriate dissemination.

Request you to take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

**Satish Gaikwad**  
*Head – Legal & Company Secretary*  
*Encl.: as above*

**Related party disclosure :**

As per AS-18, Related Party Disclosure, the Group's related parties are disclosed below :

**a Entities having Significant Influence**

IDFC Limited  
IDFC Financial Holding Company Limited

**b Associates**

Millennium City Expressways Private Limited

**c Key Management Personnel**

Mr. V. Vaidyanathan

**d Relatives of key management personnel:**

Jeyashree Vaidyanathan, Mr. K. Vembu, Mr. Pranav Vaidyanathan, Mr. Amartya Vaidyanathan, Ms. Anusha Vaidyanathan, Captain V. Satyamurthy, Maj V Krishnamurthy, Savitri Krishnamoorthy

In accordance with paragraph 5 and 6 of AS - 18, the Group has not disclosed certain transactions with relatives of key management personnel as they are in the nature of banker-customer relationship.

The significant transactions between the Group and related parties for year ended March 31, 2020 are given below. A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of all related party transactions in that category:

- **Interest on Deposits :**  
IDFC Financial Holding Company Limited ₹ 3.99 crore
- **Interest on Advances :**  
Millennium City Expressways Private Limited ₹ 0.11 crore.
- **Rendering of services :**  
IDFC Limited ₹ 0.27 crore; Millennium City Expressways Private Limited ₹ 0.10 crore
- **Managerial Remuneration :**  
Mr. V. Vaidyanathan ₹ 8.72 crore
- **Purchase of investments:**  
IDFC Limited ₹ 51.61 crore

The details of the transactions of the Group with its related party during the year ended March 31, 2020 are given below :

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Interest expense	4.01	-	0.07
Interest income earned	-	0.11	-
Purchase of investments	51.61	-	-
Managerial Remuneration	-	-	8.72
Rendering of services	0.27	0.10	-

The balances payable to / receivable from the related parties of the Group as on March 31, 2020 are given below:

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	609.43	-	6.58
Interest accrued on Deposit	0.54	-	-
Advances	-	351.00	-
Investment of the Bank	-	226.38	-
Investment of related party in the Bank <sup>§</sup>	-	-	-

§ As at March 31, 2020, IDFC Financial Holding Company Limited holds 1,923,961,207 and KMP holds 25,081,117 equity shares in the Bank.

The maximum balances payable to/receivable from the related parties of the Group during the year ended March 31, 2020 are given below:

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	614.44	-	10.03
Advances	-	351.00	-
Investment of the Bank	-	226.38	-