

IDFCFIRSTBANK/SD/SE/122/2019-20

July 25, 2019

The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
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: IDFC FIRST Bank Limited - Outcome of 5th Annual General Meeting held on July 25, 2019

Dear Sir/Madam,

In continuation to our letter dated July 01, 2019, we wish to inform you that at the 5th Annual General Meeting of the Shareholders of the Shareholders of IDFC FIRST Bank Limited ('IDFC FIRST Bank' or the 'Bank') held on **Thursday, July 25, 2019** at The Music Academy, T.T.K Auditorium (Main Hall), Near Acropolis Building, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India at 11:00 a.m., the businesses mentioned in the Notice dated June 25, 2019 were transacted.

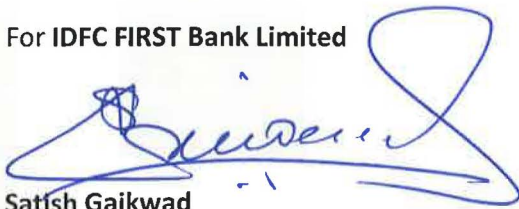
In this regard, please find enclosed the summary of proceedings as required under Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Voting results as required under Regulation 44 of the Listing Regulations and Scrutinizer's Report are being sent separately.

Please 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



Summary of proceedings of the 5th Annual General Meeting:

The 5th Annual General Meeting ('AGM') of the Members of IDFC FIRST Bank Limited ('IDFC FIRST Bank' or the 'Bank') was held on **Thursday, July 25, 2019** at **The Music Academy, T.T.K Auditorium (Main Hall), Near Acropolis Building, New No. 168 (Old No. 306), T.T.K. Road, Royapettah, Chennai - 600 014, Tamil Nadu, India** at **11.00 a.m.**

Mr. V. Vaidyanathan, Managing Director & CEO welcomed all the Members present at the meeting. He informed the Members that Dr. Rajiv B. Lall, Part-Time Non-Executive Chairman of the Bank could not attend the Meeting due to health reasons. As a result, the Board of Directors appointed Mr. Anand Sinha to Chair the Meeting as per the applicable provisions of the Companies Act, 2013. Mr. Sinha introduced the Board of Directors seated on the dais. He informed the Members that in addition to Dr. Rajiv B. Lall who was not present due to health reasons, Ms. Anindita Sinharay and Mr. Vishal Mahadevia could not be present at the AGM because of other official commitments. The requisite quorum being present, the Chairperson called the Meeting to order. It was noted that Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship & Customer Service Committee were present at the Meeting. The representatives of the Statutory Auditors and Secretarial Auditors were also present at the Meeting.

Thereafter, the Notice of the AGM was taken as read with the permission of the Members.

Further, the Auditors' Report was free from any qualifications, observations or comments on financial transactions or matters which have an adverse effect on the functioning of the Bank. Accordingly, the Chairperson requested the Members, if the said report could be taken as read. The Members present confirmed the same.

Mr. Sinha highlighted some of the major developments that took place during FY19. He apprised the Members on the financial performance of the Bank as on March 31, 2019.

Mr. Sinha then requested Mr. V. Vaidyanathan to throw some light on the performance of the Bank and road map for the future.

Thereafter, Mr. V. Vaidyanathan apprised the Members *inter alia* about the overview of the Bank's performance and road ahead.

Subsequently, the Chairperson informed that the Bank had provided the Members the facility to cast their vote electronically through the Remote E-voting process, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes by way of Tablet based electronic voting system conducted at the AGM.

The Chairperson then invited the Members to ask their queries, give suggestions and seek clarifications, if any.

The Chairperson requested Mr. V. Vaidyanathan, Managing Director & CEO to respond to the queries raised at the AGM. Thereafter, Mr. Vaidyanathan responded to all the queries raised by the Members.



The following items of business, as per the Notice of AGM dated June 25, 2019, were transacted at the Meeting.

Ordinary Business	
1.	To consider and adopt: a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2019 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2019 and the Report of the Auditors thereon.
2.	To appoint a director in place of Mr. Sunil Kakar, who retires by rotation and being eligible, offers himself for re-appointment.
3.	To appoint Statutory Auditors of the Bank and to fix their remuneration.
Special Business	
4.	Appointment of Dr. Rajiv B. Lall as Part-Time Non-Executive Chairman of the Bank and to approve his remuneration.
5.	Re-appointment of Mr. Anand Sinha as an Independent Director of the Bank.
6.	Appointment of Mr. Pravir Vohra as an Independent Director of the Bank.
7.	Appointment of Mr. Hemang Raja as an Independent Director of the Bank.
8.	Appointment of Dr. (Mrs.) Brinda Jagirdar as an Independent Director of the Bank.
9.	Appointment of Mr. Aashish Kamat as an Independent Director of the Bank.
10.	Appointment of Mr. Sanjeeb Chaudhuri as an Independent Director of the Bank.
11.	Appointment of Mr. Vishal Mahadevia as Non-Executive Non-Independent Director of the Bank.
12.	Appointment of Mr. V. Vaidyanathan as a Director of the Bank.
13.	Appointment of Mr. V. Vaidyanathan as the Managing Director & Chief Executive Officer of the Bank.
14.	Increase in ESOP pool from 6% to 8% of the issued and paid up share capital of the Bank, from time to time and modification of exercise period and consequent modifications to 'IDFC FIRST Bank ESOS - 2015'.
15.	Modification of IDFC FIRST Bank ESOS - 2015 and grant of Options to the Eligible Employee of the Subsidiary Company(ies) of the Bank under the Scheme.
16.	Offer and Issue of Debt Securities on Private Placement basis.

The Board of Directors had appointed Mr. Venkataraman K., Practicing Company Secretary as the Scrutinizer to supervise the Remote e-voting and Tablet based electronic voting system conducted at the AGM.

It was informed that the combined voting results (Remote e-voting and Tablet based electronic voting system) will be announced within 48 hours of the conclusion of the AGM.

Mr. V. Vaidyanathan and Mr. Sinha thanked the Members for attending the AGM and declared the Meeting to be concluded.

