

IDFCFIRSTBANK/SD/163/2025-26

September 30, 2025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, G Block

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051

NSE Symbol: IDFCFIRSTB**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400 001

BSE Scrip Code: 539437

Sub.: Update on Fund Raise – Appointment of Non-Executive Non-Independent Director [Nominee of Currant Sea Investments B.V. (an affiliate company of global growth investor Warburg Pincus LLC) (“Currant Sea”)] on the Board of IDFC FIRST Bank Limited (“Bank”).

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir / Madam,

In continuation with our earlier disclosures made to the stock exchanges on the captioned subject, we wish to inform that in accordance with the applicable provisions of the Banking Regulation Act, 1949, and the relevant rules and notifications issued by the Reserve Bank of India, the applicable provisions of the SEBI Listing Regulations, and the Companies Act, 2013, read with the rules made thereunder, based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Bank has today, i.e., September 30, 2025, *inter-alia* approved the appointment of Mr. Narendra Ostawal (DIN: 06530414) as an Additional Director, in the category of Non-Executive Non-Independent Director (nominee of Currant Sea), on the Board of the Bank, with effect from September 30, 2025, liable to retire by rotation, subject to approval of Shareholders of the Bank.

The disclosure as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as **Annexure I**.

The Board Meeting of the Bank commenced at 6:15 p.m. and concluded at 8:00 p.m.

Request you to kindly take the above on record.

Yours faithfully,

For **IDFC FIRST Bank Limited****Satish Gaikwad****General Counsel and Company Secretary***Enclosed: As Above*

Annexure I

Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Description
1.	Reason for change	Appointment of Mr. Narendra Ostawal (DIN: 06530414) as an Additional Director, in the category of Non-Executive Non-Independent Director (nominee of Currant Sea), on the Board of the Bank.
2.	Date of appointment & term of appointment	Appointment of Mr. Narendra Ostawal (DIN: 06530414) as an Additional Director, in the category of Non-Executive Non-Independent Director (nominee of Currant Sea), on the Board of the Bank, liable to retire by rotation, with effect from September 30, 2025, subject to approval of shareholders of the Bank.
3.	Brief Profile	Mr. Narendra Ostawal is a Managing Director and leads Warburg Pincus's investment advisory activities in India. He joined Warburg Pincus in 2007 and since then has been working with the firm's Indian affiliate. Prior to joining Warburg Pincus, Mr. Ostawal was an Associate with 3i India and McKinsey & Company. He holds a Chartered Accountancy degree from The Institute of Chartered Accountants of India and an MBA from Indian Institute of Management, Bangalore.
4.	Disclosure of relationships between Directors	Mr. Narendra Ostawal is not related to any of the other Director of the Bank.
5.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/ML/2018/24 dated June 20, 2018.	Mr. Narendra Ostawal is not debarred from holding the office of Director of the Bank, by virtue of any SEBI order or any such authority.