

IDFCFIRSTBANK/SD/290/2020-21

February 18, 2021

**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: Outcome of the Board Meeting held on February 18, 2021**

**Ref.: Intimation 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,

This has reference to our letter no. IDFCFIRSTBANK/SD/288/2020-21 dated February 15, 2021, wherein we had informed that a meeting of the Board of Directors ("**Board**") of IDFC FIRST Bank Limited ("**Bank**") is scheduled on Thursday, February 18, 2021, *inter-alia*, to consider and approve the proposal of raising funds by issue of equity shares and/or other equity linked securities (such equity shares and/or other equity linked securities are hereinafter collectively referred to as "**Securities**"), in accordance with the provisions of applicable laws/rules/regulations and subject to shareholders' approval and regulatory and other approvals as may be required.

The Board at its meeting held today noted the significant opportunities for growth of the Bank based on the strong capabilities the Bank has built and the strong outlook for economic recovery in India, and has approved raising of funds for an amount aggregating up to ₹ 3,000 crore (Rupees Three Thousand Crore), in one or more tranches, on such terms and conditions as it may deem fit, by way of issuance of Securities, through one or more permissible mode(s), including but not limited to a Private Placement, Qualified Institutions Placement, Follow-on Public Offering or a combination thereof, subject to shareholders' approval through a Postal Ballot process and regulatory and other approvals, as may be required under applicable law.

In order to give effect to the above, the Board has constituted and authorized 'Capital Raising Committee' of the Board to, *inter-alia*, decide the terms and conditions of the proposed fund raise.

The Board meeting commenced at 05:00 P.M. and concluded at 06:50 P.M.

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