

IDFCFIRSTBANK/SD/331/2020-21

March 30, 2021

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

Dear Madam/Sir,

Sub: Qualified institutions placement of equity shares of face value ₹ 10 (the “Equity Share(s)”) by IDFC FIRST Bank Limited (the “Bank”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”)

We wish to inform you that pursuant to the approval accorded by the Board of Directors of the Bank (the “Board”), at its meeting held on February 18, 2021 and the special resolution passed by the shareholders of the Bank by way of postal ballot on March 21, 2021, the Capital Raising Committee of the Board (the “Capital Raising Committee”) has, at its meeting held today i.e. March 30, 2021, *inter alia*, passed the following resolutions:

- a. Authorised the opening of the Issue today, i.e. March 30, 2021;
- b. Approved and adopted the preliminary placement document dated March 30, 2021, together with the application form dated March 30, 2021 in connection with the Issue; and
- c. Noted and Approved the floor price for the Issue.

In relation to the Issue, we have filed the preliminary placement document dated March 30, 2021 with your office today.

We further wish to inform you that the ‘relevant date’ for the purpose of the Issue, in terms of Regulation 171 of the SEBI ICDR Regulations, is March 30, 2021 and accordingly the floor price in respect of the aforesaid Issue, based on the pricing formula as prescribed under Regulation 176(1) of the SEBI ICDR Regulations is ₹ 60.34 per Equity Share. Pursuant to Regulation 176(1) of the SEBI ICDR Regulations and in accordance with the approval of the Shareholders accorded through a special resolution passed by way of a postal ballot on March 21, 2021, the Bank may at its discretion offer a discount of not more than 5% on the floor price for the Issue.

The meeting of the Capital Raising Committee commenced at 06:45 p.m. and concluded at 07:30 p.m.

Further, we would like to inform you that a meeting of the Capital Raising Committee of the Bank is

scheduled to be held on April 06, 2021, *inter alia*, to consider and determine the issue price of Equity Shares to be issued pursuant to the Qualified institutions placement, including a discount, if any thereto as permitted under the SEBI ICDR Regulations and approved by the shareholders pursuant to a resolution dated March 21, 2021, for the Equity Shares to be allotted to qualified institutional buyers, pursuant to the Issue.

We request you to kindly take this on records, and the same be treated as compliance under Regulation 29(1) and 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary

