

April 29, 2023

## IDFCFIRSTBANK/SD/30/2023-24

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.: Compliance under Regulations 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), for quarter ended March 31, 2023.

Ref.: Preferential issue of 37,75,00,859 equity shares of IDFC FIRST Bank Limited ("Bank") to IDFC Financial Holding Company Limited, Promoter of the bank.

Dear Sir/ Madam,

With reference to the captioned subject, we hereby confirm that the Bank has fully utilized the issue proceeds raised through Preferential issue, for the objects for which they were raised, in accordance with terms of offer document and explanatory statement to Postal Ballot Notice dated February 04, 2023, approving the Preferential Issue.

Further, we hereby confirm that there was no material deviation in the use of issue proceeds as compared to the objects of the issue.

Pursuant to Securities and Exchange Board of India Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith as **Annexure A,** 'Statement of Deviation/ Variation in utilisation of funds raised', through Preferential Issue, during the quarter ended March 31, 2023.

Please take the above on record.

Thanking you,

Yours faithfully, For IDFC FIRST Bank Limited

Satish Gaikwad Head – Legal & Company Secretary

Encl.: As Annexure A

IDFC FIRST Bank Limited



Annexure A

## Statement of Deviation/ Variation in utilisation of funds raised

Name of listed entity	IDFC FIRST Ba	nk Limited				
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	March 23, 2023 (Date of passing Resolution by Capital Raise and Corporate Restructuring Committee					
Dute of Kuising Fullus	regarding Allotment of Equity Shares on Preferential basis.)					
Amount Raised	₹ 21,96,29,99,976.62					
Report filed for	March 31, 2023					
Quarter ended	1010101, 202					
Monitoring Agency	Not Applicable					
Monitoring Agency	Not Applicable					
Name, if applicable						
Is there a Deviation/	None					
Variation in use of						
funds raised						
If yes, whether the	Not Applicable					
same is pursuant to						
change in terms of a						
contract or objects,						
which was approved						
by the Shareholders						
If Yes, Date of	Not Applicable					
Shareholder Approval						
Explanation for the	Not Applicable					
Deviation/Variation						
Comments of the	The Audit Committee noted that there is no deviation/variation in the use of funds raised through					
Audit Committee after	Preferential Issue.					
review						
Comments of the	None					
auditors, if any						
Objects for which	The Object of	the issue is to strengthe	en the capita	I adequacy of the Bank	and be adequately	prepared
funds have been	for future business opportunities of the economy of the country.					
raised and where						
there has been a						
deviation, in the						
following table			1			
Original Object	Modified	Original	Modified	Funds Utilised	Amount of	Remarks,
	Object, if any	Allocation	allocation,		Deviation/	if
			if		Variation	any
			any		for the quarter	
					according to	
					applicable object	
To strengthen the	Not ₹21,96,29,99,976.62		Not	₹ 21,96,29,99,976.62	Not Applicable	No
capital adequacy of	Applicable		Applicable			deviations
the Bank and be						or
adequately prepared						variations
for future business						
opportunities of the						
economy of the						

**IDFC FIRST Bank Limited** 

Corporate Office: IDFC FIRST Bank Tower, (The Square), C-61, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Tel: +91 22 7132 5500 Fax: +91 22 2654 0354 Registered Office: KRM Towers, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600 031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022 CIN: L65110TN2014PLC097792 bank.info@idfcfirstbank.com www.idfcfirstbank.com

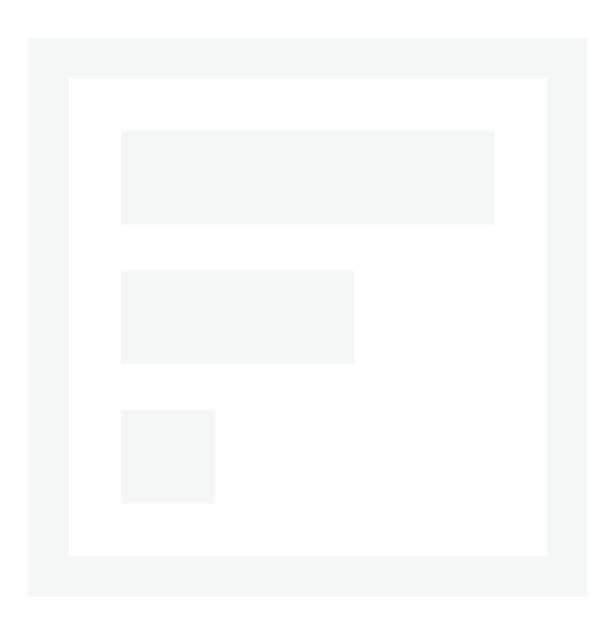


Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Name of the Signatory - Satish Gaikwad Designation- Head – Legal & Company Secretary



**IDFC FIRST Bank Limited**