

IDFCFIRSTBANK/SD/186/2025-26

October 18, 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.: 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 September 30, 2025.

Ref.: Preferential issue of 124,98,80,388 Compulsorily Convertible Cumulative Preference Shares of IDFC FIRST Bank Limited ("Bank") on a private placement basis to Currant Sea Investments B.V. ("Currant Sea") and Platinum Invictus B 2025 RSC Limited ("Platinum Invictus").

Dear Sir/ Madam,

With reference to the captioned subject, we hereby confirm that the Bank has fully utilized the proceeds raised through the Preferential Issue for the purposes stated in the explanatory statement to the Postal Ballot Notice dated April 17, 2025, and in accordance with the terms of the offer documents issued to Currant Sea on July 29, 2025, and to Platinum Invictus on August 12, 2025, 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 and Annexure B**, 'Statement of Deviation/ Variation in utilisation of funds raised', through Preferential Issue, during the quarter ended September 30, 2025.

Please take the above on record.

Thanking you,

Yours faithfully,

For IDFC FIRST Bank Limited

Satish Gaikwad

General Counsel & Company Secretary



Annexure A

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	IDFC FIRST Bank Limited							
Mode of Fund Raising	Preferential Issue							
Date of Raising Funds	August 01, 2025 from Currant Sea Investments B.V.							
	(Date of passing Resolution by Capital Raise and Corporate Restructuring Committee regarding							
	Allotment of Compulsorily Convertible Cumulative Preference on Preferential basis.)							
Amount Raised	₹ 48,76,16,83	₹48,76,16,83,320.00						
Report filed for	September 30	, 2025						
Quarter ended								
Monitoring Agency	Not Applicable	e						
Monitoring Agency	Not Applicable	e						
Name, if applicable								
Is there a Deviation/	None							
Variation in use of								
funds raised								
If yes, whether the	Not Applicabl	e						
same is pursuant to								
change in terms of a								
contract or objects,								
which was approved								
by the Shareholders								
If Yes, Date of	Not Applicabl	e						
Shareholder Approval	A A							
Explanation for the	Not Applicabl	e						
Deviation/ Variation Comments of the	The Audit Co	mmittae natad that t	hara is na day	viation hypristian in	+h oco	of funds raised	through	
Comments of the Audit Committee after		mmittee noted that the	nere is no dev	Tation/variation in	the use	e or runus raiseu	through	
review	Preferential I	ssue.						
Comments of the	None							
auditors, if any								
Objects for which	The Object of	the issue is:						
funds have been	_		d lang tarm	orking conital room	ironoon	ts of the Donk		
raised and where		1. To cater to the short-term and long-term working capital requirements of the Bank.						
there has been a	2. To support its future growth plans focusing on the robust business model of Retail Loans and							
deviation, in the	Retail Deposit franchise.							
following table	3. To be pr	epared for the uncer	tainties arisin	g from the macro-	econon	nic scenario incl	uding the	
	probability of a global recessionary impact induced by the US economy.							
Original Object	Modified	Original	Modified	Funds Utilised	i l	Amount of	Remarks,	
	Object, if any	Allocation	allocation,			Deviation/	if	
			if			Variation	any	
			any			or the quarter		
						according to		
					ар	plicable object		
To potente the chief	NI - t	= 40 70 40 02 220 00	N1 - 4	× 40.76.46.03.330	00 .	lat Amalias Isl	N1 -	
To cater to the short-		₹ 48,76,16,83,320.00		₹ 48,76,16,83,320.	.UU N	Not Applicable	No	
term and long-term	Applicable		Applicable				deviations	
working capital							or	
requirements of the							variations	
Bank, support its future growth plans								
focusing on the robust								
business model of								
המשוובשש וווטמפו טו								



Retail Loans and	Retail							
Deposit franchise	e and							
be prepared for								
	arising							
	nacro-							
	enario							
including	the							
probability of a g								
	mpact							
induced by the								
	e 03							
economy.	:							
Deviation or varie	iation 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. 								
	natory - Satish Gaikwa							
Designation- Gen	neral Counsel & Compa	iny Secretary						



Annexure B

Statement of Deviation/ Variation in utilization of funds raised

Name of listed entity	IDFC FIRST Bank Limited						
Mode of Fund Raising	Preferential Issue						
Date of Raising Funds	August 19, 2025 from Platinum Invictus B 2025 RSC Limited						
	(Date of passing Resolution by Capital Raise and Corporate Restructuring Committee regarding						
	Allotment of Compulsorily Convertible Cumulative Preference on Preferential basis.)						
Amount Raised	₹ 26,23,11,39,960.00						
Report filed for	September 30	·					
Quarter ended		•					
Monitoring Agency	Not Applicable	e					
Monitoring Agency	Not Applicable						
Name, if applicable							
Is there a Deviation/	None						
Variation in use of							
funds raised							
If yes, whether the	Not Applicabl	e					
same is pursuant to							
change in terms of a							
contract or objects,							
which was approved							
by the Shareholders							
If Yes, Date of	Not Applicabl	e					
Shareholder Approval							
Explanation for the	Not Applicabl	e					
Deviation/ Variation							
Comments of the	The Audit Co	mmittee noted that the	ere is no dev	iation/variation in	the use	e of funds raised	l through
Audit Committee after	Preferential I	ssue.					
review							
Comments of the	None						
auditors, if any							
Objects for which	The Object of	f the issue is:					
funds have been	1. To cater	1. To cater to the short-term and long-term working capital requirements of the Bank.					
raised and where	2. To support its future growth plans focusing on the robust business model of Retail Loans and						
there has been a	Retail Deposit franchise.						
deviation, in the	3. To be prepared for the uncertainties arising from the macro-economic scenario including the						
following table	•	•		_			J
Original Object	probability of a global recessionary impact induced by the US economy. Modified Original Modified Funds Utilised Amount of Remarks,						
	Object, if any	Allocation	allocation,	Turius Otiliset	1	Deviation/	if
	o aject, ii air,	7111000011011	if			Variation	any
			any		f	or the quarter	
			4,			according to	
					aı	oplicable object	
To cater to the short-	Not	₹ 26,23,11,39,960.00	Not	₹ 26,23,11,39,960	0.00	Not Applicable	No
term and long-term	Applicable	•	Applicable				deviations
working capital	1. 1		1-1				or
requirements of the							
Bank, support its							variations
future growth plans							
focusing on the robust							
husings mastel (
business model of							



Retail Loans and	Retail							
Deposit franchise	e and							
be prepared for								
	arising							
	nacro-							
	enario							
including	the							
probability of a g								
	mpact							
induced by the								
	e 03							
economy.	:							
Deviation or varie	iation 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. 								
	natory - Satish Gaikwa							
Designation- Gen	neral Counsel & Compa	iny Secretary						