

Notice



IDFC FIRST Bank Limited

CIN: L65110TN2014PLC097792

Registered Office: KRM Tower, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai 600 031, Tamil Nadu, India

Tel: + 91 44 4564 4000

Corporate Office: IDFC FIRST Bank Tower (The Square), C-61, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai, 400 051, Maharashtra, India

Tel: + 91 22 7132 5500

Website: www.idfcfirstbank.com; **E-mail:** bank.info@idfcfirstbank.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

Dear Members,

NOTICE is hereby given that pursuant to Sections 108, 110, and other applicable provisions, if any, of the Companies Act, 2013 (the “**Companies Act**”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and relevant circulars including General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 03/2022 dated May 05, 2022 and 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as the “**MCA Circulars**”), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India (“**ICSI**”), and any other applicable laws, rules, guidelines, notifications, circulars and regulations (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the following special business is proposed to be passed by the Members of IDFC FIRST Bank Limited (“**Bank**” or “**IDFC FIRST Bank**”) through Postal Ballot, by way of remote electronic voting process (“**remote e-voting**” / “**e-voting**”) only.

Special Business

Item No. 1:

Appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Independent Director of the Bank.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 152, 160, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“**Companies Act**”) read with the Companies (Appointment and Qualification of Directors)

Rules, 2014 and other applicable rules notified thereunder, Regulations 17, 25 and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949, read with the rules, circulars and guidelines issued by the Reserve Bank of India (“**RBI**”) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Articles of Association of the Bank, and pursuant to the recommendations of the Nomination and Remuneration Committee of the Bank and approval of the Board of Directors of the Bank (“**Board**”), Ms. Matangi Gowrishankar (DIN: 01518137), who was appointed as an Additional Director in the category of Independent Director of the Bank with effect from January 20, 2024 and in respect of whom the Bank has received a notice in writing under Section 160 of the Companies Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as an Independent Director of the Bank, not liable to retire by rotation, to hold office for her first term of four (4) consecutive years, commencing from January 20, 2024 up to January 19, 2028 (both days inclusive).

RESOLVED FURTHER THAT Ms. Matangi Gowrishankar during her tenure as an Independent Director of the Bank be paid such fixed remuneration, sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees in which she is or may be appointed as a member thereof, as may be approved by the Board and/ or duly authorised Committee of the Board, within the limits prescribed under the Companies Act, SEBI Listing Regulations, the Banking Regulation Act, 1949 and directions issued by the RBI, in this regard, from time to time.

RESOLVED FURTHER THAT the Board (including duly constituted Nomination and Remuneration Committee of the

Board) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in regard to the above resolution as it may in its absolute discretion, deem necessary or desirable and to delegate all or any of its powers conferred herein to any Committee, director(s) and/ or officer(s) of the Bank to give effect to this resolution."

By order of the Board of Directors of
IDFC FIRST Bank Limited

Date: February 09, 2024

Satish Gaikwad

Place: Mumbai

Head – Legal and Company Secretary

NOTES:

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act and other provisions, if any, stating all material facts relating to the Resolution at item no. 1 contained in this Postal Ballot Notice ("**Notice**" or "**Postal Ballot Notice**"), is annexed herewith and the same should be considered as part of this Notice.
2. In accordance with the MCA Circulars, this Postal Ballot Notice and the e-voting instructions along with user ID and Password are being sent only through electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on **Friday, February 23, 2024** ("**Cut-off Date**"), received from the National Securities Depository Limited ("**NSDL**") and the Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "**Depositories**") and whose e-mail address is registered with the Bank / RTA ("**Registrar and Transfer Agents**") / Depositories / Depository Participant ("**DP**"). For Members who have not registered their e-mail IDs, please follow the instructions given under **Note No. 5**.

3. A copy of this Postal Ballot Notice shall be available on the website of the Bank at www.idfcfirstbank.com, the websites of the Stock Exchanges on which the Equity Shares of the Bank are listed, i.e., BSE Limited ("**BSE**") at www.bseindia.com and National Stock Exchange of India Limited ("**NSE**") at www.nseindia.com and the website of KFin Technologies Limited ("**Kfintech**") at <https://evoting.kfintech.com/>, who is the RTA of the Bank and has been appointed as the remote e-voting service providing agency for the Bank for this Postal Ballot.
4. In compliance with the MCA Circulars, the physical copies of this Postal Ballot Notice, along with the postal ballot form and postage pre-paid business envelope, are not being sent to any Member. Accordingly, the communication of the assent or dissent of the Members eligible to vote is restricted only to remote e-voting i.e. by casting their votes electronically instead of submitting postal ballot forms.

5. Process of registration of e-mail addresses

Members holding shares in physical mode and who have not updated their e-mail addresses with the Bank are requested to update their e-mail addresses by writing to inward.ris@kfintech.com along with the copy of the signed Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/ update their e-mail addresses with relevant depository participant.

Members may follow the process detailed below for registration of e-mail ID, update of bank account details etc.

Type of holder	Process to be followed	Forms
Physical	For availing the following investor services, send a written request in the prescribed forms to Kfintech by e-mail to inward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032.	
	Form to register/change/update PAN, bank details, signature, mobile number, e-mail ID and address.	Form ISR-1
	Form for nomination pursuant to Section 72 of the Companies Act.	Form SH-13
	Form for declaration to opt-out of nomination.	Form ISR-3
	Form for cancellation or variation of nomination.	Form SH-14
	Form for requesting issue of duplicate certificate and other service requests for shares / debentures / bonds, etc., held in physical form.	Form ISR-4
	The forms for updating the above details are available at https://www.idfcfirstbank.com/investors under the head "Common and Simplified Norms for processing investor's service request".	
Demat	Please contact your DP to register/update your e-mail address, bank account details, address etc. in your demat account, as per the process advised by your DP.	

6. Remote e-voting and results related matters

- a. In compliance with provisions of Sections 108 and 110 of the Companies Act, read with Rules 20 and 22 of the Rules, as amended, MCA Circulars, SS-2 and Regulation 44 of SEBI Listing Regulations, the Bank is pleased to offer remote e-voting facility to its eligible Members, holding shares in physical or dematerialised form as on the cut-off date, being **Friday, February 23, 2024**, to exercise their right to vote on the resolution proposed in this Notice by electronic means.

- The Board has appointed **Kfintech** for providing platform facilitating voting through electronic means to enable the shareholders to cast their votes electronically remotely from anywhere (“**remote e-voting**”). The instructions for remote e-voting forms part of this Notice.
- b. The remote e-voting period shall commence from **Tuesday, February 27, 2024 at 9.00 a.m. Indian Standard Time (“IST”)** and end on **Wednesday, March 27, 2024 at 5.00 p.m. IST**. The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, February 23, 2024**, may cast their vote(s) by remote e-voting in the manner and process set out here-in-below. Once the vote(s) on a resolution(s) is cast by the Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again. A person who is not a Member as on the cut-off date, should treat this Notice for information purposes only.
 - c. Voting rights of the Members/beneficial owners shall be reckoned in proportion to their share in the total paid-up voting equity share capital of the Bank, as on **Friday, February 23, 2024** (cut-off date fixed for this purpose), subject to the provisions of the Banking Regulation Act, 1949, as amended.
 - d. Members holding shares either in physical form or dematerialized form, as on the Cut-off Date (including those Members who may not receive this Postal Ballot Notice due to non-registration of their e-mail address with RTA or the Depository Participant, as aforesaid) can cast their votes electronically, in respect of the resolution as set out in this Postal Ballot Notice only through the remote e-voting.
 - e. The Board of Directors of the Bank has appointed **Ms. Manisha Maheshwari**, Practicing Company Secretary [**Membership No. ACS: 30224 and CP: 11031**], Partner of M/s. Bhandari & Associates, Company Secretaries, failing her, **Mr. S. N. Bhandari**, Practicing Company Secretary [**Membership No. FCS: 761 and CP: 366**], Partner of M/s. Bhandari & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner in accordance with the provisions of the Companies Act and the rules made thereunder.
 - f. The Scrutinizer, on completion of scrutiny of the votes cast through remote e-voting, shall submit his/her report to the Chairman or the Managing Director or a person authorised by him, who will announce the results of the e-voting latest by **Monday, April 01, 2024**, in accordance with the applicable provisions of law.
 - g. The results declared, along with the Scrutiniser’s Report, shall be placed on the website of the Bank at www.idfcfirstbank.com, on the website of Kfintech at <https://evoting.kfintech.com/> and shall also be simultaneously communicated to the BSE and the NSE. The e-voting results along with Scrutinizer’s Report will also be displayed at the Registered Office and the Corporate Office of the Bank.
 - h. The resolution, if approved by the requisite majority, shall be deemed to have been duly passed on the last date specified for remote e-voting, i.e., **Wednesday, March 27, 2024**. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.

7. Instructions for remote e-voting:

(i) Login Method for remote e-voting for Individual shareholders holding securities in demat mode:

Pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, e-voting process has been enabled for all the individual demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories (“**NSDL**” / “**CDSL**”)/ Depository Participants in order to increase the efficiency of the voting process. The procedure to login and access remote e-voting, as devised by the Depositories / DP(s), is given below:

NSDL	CDSL
<p>I. Users who have already registered for the IDeAS e-Services facility of NSDL:</p> <ol style="list-style-type: none"> a) Visit URL: https://eservices.nsdl.com b) Click on the ‘Beneficial Owner’ icon available under ‘Login’ under ‘IDeAS’ section. c) On the new page, enter User ID and Password. d) Post successful authentication, click on ‘Access to e-Voting’ under Value Added Services on the panel available on the left-hand side. e) Click on the ‘Active E-voting Cycles’ option under E-voting. 	<p>I. Existing users who have opted for Easi / Easiest</p> <ol style="list-style-type: none"> a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login OR www.cdslindia.com b) Click on <i>New System Myeasi</i> or Login to <i>My Easi</i> option under Quick Login c) Login with your registered user id and password d) You will be directed to the e-Voting Menu.

NSDL	CDSL
<p>f) Click on the e-Voting link available against 'IDFC FIRST Bank Limited' or select e-Voting service provider 'Kfintech' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p>	<p>e) Click on the e-Voting link available against 'IDFC FIRST Bank Limited' or select e-Voting service provider 'Kfintech' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p>
<p>II. Users who have not registered for the IDeAS e-Services facility of NSDL:</p> <p>a) To register click on link : https://eservices.nsdl.com</p> <p>b) Select "Register Online for IDeAS" or click https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>c) Proceed with completing registration using DP ID, Client ID, Mobile Number, etc.</p> <p>d) Post successful registration, please follow steps given as above in point no. I to cast your vote.</p>	<p>II. User not registered for Easi / Easiest</p> <p>a) Option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration OR https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</p> <p>b) Proceed with completing registration using DP ID-Client ID (BO ID), etc.</p> <p>c) Post successful registration, please follow steps given above in point no. I to cast your vote.</p>
<p>III. Alternatively, for directly accessing the e-Voting website of NSDL</p> <p>a) Open URL: https://www.evoting.nsdl.com/</p> <p>b) Click on the icon "Login" which is available under 'Shareholder/Member' section.</p> <p>c) A new screen will open. On the login page enter User ID (i.e. sixteen-digit demat account number held with NSDL, starting with IN), Login Type, i.e., through Password (in case you are registered on NSDL's e-voting platform) / through the generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen.</p> <p>d) Post successful authentication, Click on the 'Active E-voting Cycles / VC or OAVMs' option under E-voting</p> <p>e) Click on e-Voting link available against 'IDFC FIRST Bank Limited' or select e-Voting service provider 'Kfintech' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p>	<p>III. Alternatively, by directly accessing the e-Voting module of CDSL</p> <p>a) Visit URL: www.cdslindia.com or www.evotingindia.com</p> <p>b) Provide your Demat Account Number and PAN No.</p> <p>c) System will authenticate by sending OTP on registered Mobile Number & E-mail as recorded in the Demat Account.</p> <p>d) After successful authentication, you will be directed to e-voting module of CDSL.</p> <p>e) Click on the e-Voting link available against 'IDFC FIRST Bank Limited' or select e-Voting service provider 'Kfintech' and you will be re-directed to the e-Voting page of Kfintech to cast your vote without any further authentication.</p>

Individual Shareholder login through their demat accounts / Websites of Depository Participant

- a) You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.
- b) Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site, after successful authentication, wherein you can see e-Voting feature.

- c) You can click on options available against '**IDFC FIRST Bank Limited**' or e- Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting vote during the remote e-Voting period without any further authentication.

Important note:

Members who are unable to retrieve User ID / Password are advised to use 'Forgot user ID' / 'Forgot Password' option available on the websites of the respective Depositories / Depository Participant.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Securities held with NSDL	Please contact NSDL helpdesk by sending a request at https://www.evoting.nsdl.com/ or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

(ii) Login method for remote e-voting for shareholders other than Individual shareholders holding securities in demat mode, and shareholders holding securities in physical mode:

Members whose e-mail IDs are registered with the Bank/ Depository Participant(s), will receive an e-mail from Kfintech which will include details of E-Voting Event Number (**EVEN**), USER ID and password. They will have to follow the following process:

- a) Go to the URL: <https://evoting.kfintech.com/>
- b) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be **EVEN (7896)**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Kfintech for e-voting, you can use your existing User ID and password for casting the vote.
- c) Members who have forgotten their existing password or have not received login credentials, may obtain the User ID and Password for e-voting in the manner as mentioned below:
 - i. If the mobile number of the Member is registered against Folio No./ DP ID and Client ID, the Member may send SMS: MYEPWD <space> EVEN + Folio No. or DP ID Client ID to 9212993399

Example for NSDL: MYEPWD <space> IN12345612345678;

Example for CDSL: MYEPWD <space> 1402345612345678;

Example for Physical: MYEPWD <space> XXXX1234567890.
 - ii. If the e-mail address or mobile number of the Member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the Member may click "Forgot Password" and enter Folio No. or DP ID and Client ID and PAN to generate a password.
 - iii. Alternatively, Members may call Kfintech's toll-free number 1800-309-4001 (from 9:00 a.m. to 6:00 p.m.) or send an e-mail request to <https://evoting.kfintech.com/>.

- d) After entering all details appropriately, proceed to **"LOGIN"**.
- e) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it.

It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- f) Once the password is changed, you need to login again with the new credentials. On successful login, the system will prompt you to select the **"EVEN"** i.e. **IDFC FIRST Bank Limited** and click on **"Submit"**
- g) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under **"FOR/AGAINST"** or alternatively, you may partially enter any number in **"FOR"** and partially **"AGAINST"** but the total number in **"FOR/ AGAINST"** taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option **"ABSTAIN"**. If the Member does not indicate either **"FOR"** or **"AGAINST"** it will be treated as **"ABSTAIN"** and the shares held will not be counted under either head.
- h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- i) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as **"ABSTAIN"**.
- j) You may then cast your vote by selecting an appropriate option and click on **"Submit"**.
- k) A confirmation box will be displayed. Click **"OK"** to confirm else **"CANCEL"** to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF/JPG format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at e-mail id bhandariandassociates@gmail.com The scanned

image of the above mentioned documents should be in the naming format “**IDFC FIRST Bank Limited – Postal Ballot - EVEN No. (7896)**”.

8. General Shareholders related information:

- a) All the material documents referred in the Explanatory Statement, shall be available for inspection through electronic mode, during business hours except Saturday, Sunday and National Holidays from the date hereof up to the date of announcement of results of Postal Ballot. Members seeking to inspect such documents can send an e-mail to secretarial@idfcfirstbank.com, mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
- b) In terms of Regulation 40 and other applicable provisions of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form.

Further, Securities and Exchange Board of India (“**SEBI**”) vide its circular dated January 25, 2022

has also advised listed companies and RTA to issue shares in dematerialised form while processing service requests for transmission, transposition, issue of duplicate certificates, renewal, splitting, consolidation of share certificate, etc. In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their shareholdings into dematerialized form. Members can contact the Bank’s RTA, Kfintech for assistance in this regard.

- c) In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call Kfintech on 1800 309 4001 (toll free) or contact Ms. Krishna Priya, Manager at KFin Technologies Limited [Unit: IDFC FIRST Bank Limited], Selenium Tower B, Plot 31 & 32, Financial District Nanakramguda, Serilingampally Mandal, Hyderabad 500 032, Telangana, India, e-mail: einward.ris@kfintech.com.

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and other applicable laws, setting out all material facts and reasons:

Item No. 1

Appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Independent Director of the Bank.

The Board of Directors of the Bank ("**Board**"), based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") and pursuant to Sections 149, 150, 152, 161 and other applicable provisions of the Companies Act, 2013 ("**Companies Act**") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules notified thereunder and the provisions of Articles of Association of the Bank, had approved the appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Additional Director in the category of Independent Director of the Bank with effect from January 20, 2024, subject to approval of shareholders of the Bank.

In terms of Regulation 17 of the the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), approval of Shareholders of the Bank for appointment of a person on Board of Directors is required to be taken at next general meeting or within a time period of three months from date of appointment, whichever is earlier. As the intervening period of three months would conclude before the Annual General Meeting to be held in 2024, it is proposed to place before the shareholders the proposal to appoint Ms. Matangi Gowrishankar as an Independent Director of the Bank.

Ms. Matangi Gowrishankar has provided her consent/ declarations for appointment as required under the Companies Act and other applicable laws, including the declaration that she is not disqualified from being appointed as a Director in terms Section 164 of the Companies Act. Ms. Gowrishankar is in compliance with the requirements of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended. The NRC has assessed and determined that Ms. Gowrishankar is a fit and proper person to be appointed as an Independent Director, as per the norms prescribed by the Reserve Bank of India ("**RBI**"), and that she fulfils the conditions specified in the Companies Act, SEBI Listing Regulations and other rules, guidelines and circulars

issued by the RBI in this regard, from time to time. Further, Ms. Gowrishankar is not debarred from holding the office of director by virtue of any order by the Securities and Exchange Board of India or any other authority.

In the opinion of the Board, Ms. Matangi Gowrishankar is a person of integrity and is independent of the management of the Bank and possess necessary skills, experience, and knowledge for appointment as Independent Director of the Bank.

Ms. Matangi Gowrishankar would be eligible for sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to a fixed remuneration as may be approved by the Board and/ or duly authorised Committee of the Board and Members, from time to time, in terms of RBI circular no. RBI/2021- 22/24 dated April 26, 2021 on 'Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board' and other applicable provisions, till the end of her proposed tenure, on proportionate basis.

The Bank has received a notice in writing under the provisions of Section 160 of the Companies Act from a Member, proposing the candidature of her appointment as a Director of the Bank.

In view of the above, the approval of the Members is now sought for the appointment of Ms. Matangi Gowrishankar as an Independent Director of the Bank not liable to retire by rotation for a period of four (4) years, commencing from January 20, 2024 upto January 19, 2028 (both days inclusive), as set out in Item No. 1 of this Postal Ballot Notice.

Ms. Matangi Gowrishankar is not related to any other Director or Key Managerial Personnel ("**KMP**") of the Bank.

Except Ms. Matangi Gowrishankar and her relatives, none of the other Directors, KMP of the Bank and/ or their relatives are, in any way, financially or otherwise, concerned or interested, in the passing of this resolution.

The Board recommends passing of the Special Resolution as set out in Item No. 1 of this Notice, for approval of the Members.

The details of Ms. Matangi Gowrishankar, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI has been given in **EXHIBIT**.

EXHIBIT

The details of Director seeking appointment, pertaining to Item Nos. 1 of the Notice, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI is as follows:

Name of the Director and Designation	Ms. Matangi Gowrishankar Independent Director
DIN	01518137
Age	65 Years
Date of first appointment on the Board	January 20, 2024
Brief Resume, Qualification and Experience	<p>Ms. Matangi Gowrishankar, a career business & human resources professional, has over four decades of experience in senior leadership roles in business and HR, both in India and overseas.</p> <p>She is an experienced Independent Director and has worked with large multinational corporations in regional and global roles, in diverse industry sectors like Banking, IT, Financial services, Manufacturing, Sports and Fitness and Oil & Gas.</p> <p>As an Executive Coach, Ms. Matangi had worked with a wide range of top leadership individuals and teams across several career stages and is actively involved in coaching and mentoring senior leaders across several organizations. She has deep expertise in business processes and is passionate about building high performance teams.</p> <p>Ms. Matangi holds a BA in sociology and a post-graduate degree in Personnel Management and Industrial Relations from XLRI, Jamshedpur. She has also completed Strategic Human Resources Executive Development Programmes from Harvard and Cornell and is a qualified Neuroscience, Brain Based Coach and is adept at using multiple psychometric tools and processes for enhancing leadership capabilities.</p>
Nature of Expertise in specific functional areas	Ms. Matangi Gowrishankar has special knowledge and practical experience in the matters of Banking, Finance, Small-scale industry, Information Technology, Human Resources, Risk Management, Business Management, as required under Section 10A of the Banking Regulation Act, 1949 and other applicable laws.
Directorships held in other companies (Except Section 8 and Foreign Companies)	<p>Cyient Limited (Listed Company)</p> <p>Gujarat Pipavav Port Limited (Listed Company)</p> <p>Gabriel India Limited (Listed Company)</p> <p>Greenlam Industries Limited (Listed Company)</p> <p>Suven Pharmaceuticals Limited (Listed Company)</p> <p>Akums Drugs and Pharmaceuticals Limited</p> <p>Premium Motion Private Limited</p> <p>Intellectap Advisory Services Private Limited</p> <p>Premium Transmission Private Limited</p>
Chairmanships/Memberships of Committees of other Boards (Only Audit and Stakeholders' Relationship Committee of Indian Public Limited Companies)	<p>Akums Drugs and Pharmaceuticals Limited – Chairman of Stakeholders' Relationship Committee and Member of Audit Committee</p> <p>Greenlam Industries Limited – Member of Audit Committee</p>
Listed entities from which the person has resigned from the directorship in the past three years	None
Number of Board Meetings attended during the financial year 2023-24	1/1 (From the date of her appointment i.e. January 20, 2024 till date)

Remuneration last drawn from Bank and Stock Options granted, if any	Sitting fees amounting to ₹ 1,00,000 has been paid for Board Meeting held on January 20, 2024 and proportionate fixed remuneration for the quarter ended March 31, 2024 will be paid as approved. Being an Independent Director, Ms. Matangi Gowrishankar is not entitled to Stock Options
Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of Directors of the Bank (" Board ") is of the opinion that Ms. Matangi Gowrishankar is a person of integrity and considering her qualifications, extensive knowledge and rich experience in the matters of Banking, Finance, Small-scale industry, Information Technology, Human Resources, Risk Management, Business Management, the appointment of Ms. Gowrishankar is in the interest of the Bank.
Terms and conditions of appointment including remuneration sought to be paid	<p>Ms. Gowrishankar shall be appointed as an Independent Director, not liable to retire by rotation, for a period of four (4) years to hold office from January 20, 2024 to January 19, 2028 (both days inclusive).</p> <p>She will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to a fixed remuneration as may be approved by the Board and/or duly authorised committee and Members, from time to time, in terms of RBI circular no. RBI/2021-22/24 dated April 26, 2021 on 'Corporate Governance in Banks - Appointment of Directors and Constitution of Committees of the Board' and other applicable provisions, till the end of her proposed tenure, on proportionate basis.</p>
Number of Equity Shares held in IDFC FIRST Bank, including shareholding as a Beneficial Owner	500 (These shares are held by the immediate relative of the Director, where she is a joint shareholder)
Relationship with other Directors, Manager & Key Managerial Personnel of the Bank	None