

IDFCFIRSTBANK/SD/222/2020-21

November 23, 2020

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

Sub: Details of Related Party Transactions on consolidated basis for the half year ended September 30, 2020.

Ref.: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Listing Regulations, we hereby submit the disclosure of Related Party Transactions, on consolidated basis, in a prescribed format, as specified under relevant Accounting Standards, for the half year ended September 30, 2020.

This is for your information and appropriate dissemination.

Request you to 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
Encl.: as above

Related party disclosure :

As per AS-18, Related Party Disclosure, the Bank's related parties are disclosed below :

a Entities having Significant Influence

IDFC Limited
IDFC Financial Holding Company Limited

b Associates

Millennium City Expressways Private Limited

c Key Management Personnel

Mr. V. Vaidyanathan

d Relatives of key management personnel:

Mrs. Jeyashree Vaidyanathan, Mr. K. Vembu, Mr. Pranav Vaidyanathan, Mr. Amartya Vaidyanathan, Ms. Anusha Vaidyanathan, Group Captain V. Satyamurthy, Mr. Maj V Krishnamurthy, Ms. Savitri Krishnamoorthy

In accordance with paragraph 5 and 6 of AS - 18, the Bank has not disclosed certain transactions with relatives of key management personnel as they are in the nature of banker-customer relationship.

The significant transactions between the Bank and related parties for half year ended September 30, 2020 are given below. A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of all related party transactions in that category:

- **Interest Expense :**
IDFC Financial Holding Company Limited ₹ 7.10 crore
- **Interest income earned :**
Millennium City Expressways Private Limited ₹ 5.14 crore
- **Managerial Remuneration :**
Mr. V. Vaidyanathan ₹ 2.54 crore
- **Fee income received**
Millennium City Expressways Private Limited ₹ 0.10 crore
- **Sale of fixed assets**
IDFC Limited ₹ 0.09 crore

IDFC FIRST BANK LIMITED

The details of the transactions of the Bank with its related party during the half year ended September 30, 2020 are given below :

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Interest expense	7.10	-	0.10
Interest income earned	-	5.14	-
Managerial Remuneration	-	-	2.54
Fee income received	-	0.10	-
Sale of fixed assets	0.09	-	-

The balances payable to / receivable from the related parties of the Bank as on September 30, 2020 are given below:

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	41.85	-	0.30
Interest Accrued on Deposit	0.24	-	₹
Advances	-	348.23	-
Investment of the Bank	-	226.38	-
Investment of related party in the Bank #	-	-	-

As at September 30, 2020, IDFC Financial Holding Company Limited holds 2,268,937,489 and KMP holds 24,879,117 equity shares in the Bank.

The maximum balances payable to/receivable from the related parties of the Bank during the half year ended September 30, 2020 are given below:

(₹ in crore)

Particulars	Related Party		
	Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	875.08	-	6.54
Advances	-	351.00	-
Investment of the Bank	-	226.38	-

*Amount less than ₹ 50,000 is denoted by ₹