

IDFCFIRSTBANK/SD/297/2023-24

March 27, 2024

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**

Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 539437

Dear Sir / Madam,

Sub: Re-appointment of Mr. Sanjeeb Chaudhuri as the Part-Time Non-Executive Chairperson (Independent) of the Bank**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

We wish to inform that pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank at its meeting held today, has recommended the re-appointment of Mr. Sanjeeb Chaudhuri (DIN: 03594427) as the Part-Time Non-Executive Chairperson (Independent) of the Bank to the Reserve Bank of India ("RBI"), for a second term with effect from August 25, 2024 up to the expiry of May 09, 2027 (*i.e. the date when his existing term as an Independent Director of the Bank is expiring synchronously*).

Pursuant to the applicable provisions of the Banking Regulation Act, 1949 and the Companies Act, 2013, the abovementioned re-appointment will be subject to the approval of the RBI and the shareholders of the Bank. Accordingly, the Bank will make application to the RBI in this regard under Section 35B of the Banking Regulation Act, 1949. In addition, further disclosure in this regard will be made after receipt of communication / approval from RBI.

Relevant details including the brief profile of Mr. Sanjeeb Chaudhuri as required in terms of Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular") is enclosed as **Annexure I**.

Further, in line with the Stock Exchange Circular dated June 20, 2018, Mr. Sanjeeb Chaudhuri is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The Board Meeting of the Bank concluded at 04:15 p.m.

Request you to kindly take the above on record.

Yours faithfully,

For **IDFC FIRST Bank Limited****Satish Gaikwad****Head – Legal & Company Secretary***Enclosed: As Above*

Sr. No.	Particulars	Description
1.	Reason for change	Re-appointment of Mr. Sanjeeb Chaudhuri (DIN: 03594427) as the Part-Time Non-Executive Chairperson (Independent) (“PTC”) of the Bank.
2.	Date of appointment & term of appointment	Re-appointment of Mr. Sanjeeb Chaudhuri (DIN: 03594427), Independent Director, as the PTC of the Bank with effect from August 25, 2024 up to the expiry of his present second term as an Independent Director of the Bank i.e., May 09, 2027, or such term as may be approved by the RBI, subject to the approval of the terms and conditions of the re-appointment, including remuneration, by the RBI, Shareholders, and other Regulatory approvals, as may be required.
3.	Brief Profile	<p>Mr. Sanjeeb Chaudhuri is an MBA in Marketing and has completed an Advanced Management Program. He has over four decades of senior multinational business experience across global banks and consumer companies. He was listed among the Top 25 Media Visionaries in Asia Pacific in 2016 and is a featured speaker at premier global marketing and media events in Europe and Asia.</p> <p>Mr. Chaudhuri has deep knowledge of consumer and commercial markets for products and services across major developed and emerging markets of India, rest of Asia, Middle East, Africa and Europe. His operating experience includes driving digital transformation at global banks across Europe, Asia, Middle East and Africa. He has first-hand experience generating multi-million-dollar efficiencies from simplification, offshoring and technology-based operating solutions. His portfolio includes Retail, Fin Tech, Internet of Things, Smart Cities and Marketing Tech businesses.</p> <p>Mr. Chaudhuri has been an Independent Director and Audit, Nomination and Remuneration and CSR Committee member at Aditya Birla Group company, ABFRL, the largest fashion retailer in India with thousands of outlets and employees across the country. He has been Director of Citigroup Europe plc, Dublin and been on the Supervisory Board and Audit Committee at Bank Handlowy, the third largest bank in Poland. He was also a</p>

		<p>Director and Audit Committee Member at Standard Chartered Securities Ltd, India. He is a Board member and Advisor to large commercial and nonprofit organisations across Europe, US and Asia.</p> <p>At Unilever, Colgate-Palmolive, and Procter & Gamble, among his major initiatives, Mr. Chaudhuri has worked on development of sustainable distribution models that help meet the needs of consumers in the rural economy in India.</p> <p>Over the years, Mr. Chaudhuri has worked on various risk models to ensure controlled growth and profitability of large secured and unsecured portfolios. In his roles at Citigroup and Standard Chartered Bank, Mr. Chaudhuri has been certified as an approved “Covered Person” and “Material Risk Taker” by the UK Financial Services Authority and then the Prudential Regulation Authority.</p> <p>Mr. Chaudhuri is currently a Global Mentor at the Centre for Technology Management at Columbia School of Business, New York, where he advises Chief Technology and Chief Information Officers at large corporations globally to leverage technology for outstanding business results. He has been on the International Advisory Board of The Open University School of Business and Law, UK, for over a decade. He has been Guest Faculty on Business Strategy, Financial Services and New Age Marketing at Wharton School of Business and Judge Business School, Cambridge.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Sanjeeb Chaudhuri is not related to any of the other Directors of the Bank.