

IDFCFIRSTBANK/SD/216/2019-20

November 15, 2019

The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
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: Disclosure under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') – Details of Related Party Transactions for the half year ended September 30, 2019.

Dear Sir,

Pursuant to Regulation 23(9) of the Listing Regulations, we hereby submit the disclosure of Related Party Transactions of the Bank on a consolidated basis, in the format prescribed under relevant Accounting Standards, for the half year ended September 30, 2019.

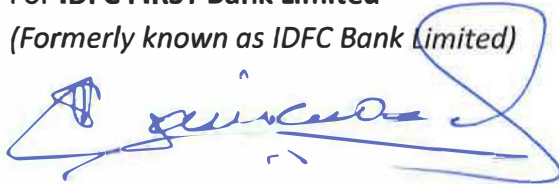
This is for your information and appropriate dissemination.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For IDFC FIRST Bank Limited
(Formerly known as IDFC Bank Limited)



Satish Gaikwad
Head - Legal & Company Secretary



IDFC FIRST BANK LIMITED (Formerly IDFC Bank Limited)**Related party disclosure :**

As per AS-18, Related Party Disclosure, the Group'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 Enterprises over which KMP /relatives of KMP have control /significant influence:

Rukmani Social Welfare Trust

e Relatives of key management personnel:

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

In accordance with paragraph 5 and 6 of AS - 18, the Group 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 Group and related parties for the half year ended September 30, 2019 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 on Deposits :**
IDFC Financial Holding Company Limited ₹ 1.00 crore
- **Purchase of investments :**
IDFC Limited ₹ 48.54 crore
- **Rendering of services :**
IDFC Limited ₹ 0.23 crore
- **Managerial Remuneration :**
Mr. V. Vaidyanathan ₹ 3.31 crore
- **Broken Period Interest Paid :**
IDFC Limited ₹ 3.07 crore



IDFC FIRST BANK LIMITED (Formerly IDFC Bank Limited)

The details of the transactions of the Group with its related party during the half year ended September 30, 2019 are given below :

(₹ In crore)

Particulars	Related Party		
	Holding Company/Entities having Significant Influence	Associates	Key Management Personnel
Interest expense	1.01	-	0.03
Purchase of investments	48.54	-	-
Broken Period Interest Paid	3.07	-	-
Managerial Remuneration	-	-	3.31
Rendering of services	0.23	-	-

The balances payable to / receivable from the related parties of the Group as on September 30, 2019 are given below:

(₹ in crore)

Particulars	Related Party		
	Holding Company/Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	514.14	-	0.25
Interest Accrued on Deposit	0.71	-	-
Advances	-	351.00	-
Investment of the Bank	-	226.38	-
Investment of related party in the Bank #	-	-	-

As at September 30, 2019, IDFC Financial Holding Company Limited holds 1,91,31,06,351, KMP holds 49,905,556 equity shares of the Bank and 60,93,860 equity shares held in capacity of trustee of Rukmani Social Welfare Trust. It is hereby disclosed that prior to Amalgamation, Mr. V. Vaidyanathan donated 500,000 shares of Capital First Limited to Rukmani Social Welfare Trust, which pursuant to Amalgamation and Share Exchange Ratio got converted into aforesaid shares of IDFC FIRST Bank net of sale of stock by the trust. Rukmani Social Welfare Trust is a trust set up and managed by Mr. V. Vaidyanathan where he is Trustee.

The maximum balances payable to/receivable from the related parties of the Group during the half year ended September 30, 2019 are given below:

(₹ in crore)

Particulars	Related Party		
	Holding Company/Entities having Significant Influence	Associates	Key Management Personnel
Deposits with the Bank	515.26	-	7.50
Advances	-	351.00	-
Investment of the Bank	-	226.38	-

