

Form No. MGT-9

Extract of Annual Return as on the Financial Year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

01. REGISTRATION AND OTHER DETAILS

1	CIN	L65110TN2014PLC097792
2	Registration Date	October 21, 2014
3	Name of the Company	IDFC FIRST Bank Limited <i>(Formerly known as IDFC Bank Limited)</i>
4	Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
5	Address of the Registered Office and contact details	KRM Tower, 7 th Floor, No. 1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022 E-mail: secretarial@idfcfirstbank.com Website: www.idfcfirstbank.com
6	Whether listed company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Kfin Technologies Private Limited (Unit: IDFC FIRST Bank Limited) Selenium Tower B, Plot 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India. Contact Person: Mr. M R V Subrahmanyam Tel: +91 40 6716 2222 Fax: +91 40 2342 0814 Toll Free: 1800 345 4001 E-mail: einward.ris@kfintech.com Website: www.kfintech.com

02. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Bank shall be stated

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT / SERVICE	% TO TOTAL TURNOVER OF THE BANK
1.	Banking Services	64191	100

03. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NO.	NAME AND ADDRESS OF THE COMPANY	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	IDFC FIRST Bharat Limited <i>(Formerly known as IDFC Bharat Limited)</i> S.A.N. Complex, No. 4, Williams Road, Cantonment, Tiruchirappalli - 620 001, Tamil Nadu, India	U65929TN2003PLC050856	Subsidiary Company	100.00	Section 2(87)
2.	Millennium City Expressways Private Limited IGI Toll Plaza Building, Opp. Radisson Hotel, Mahipalpur, New Delhi - 110 037, India	U45204DL2014PTC266306	Associate Company	29.98	Section 2(6)

04. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL SHARES)**4A. CATEGORY-WISE SHAREHOLDING**

CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2019)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2020)				% CHANGE DURING THE YEAR	
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES		
(A) PROMOTER AND PROMOTER GROUP										
(1) INDIAN										
(a) Individual /HUF		0	0	0	0.00	0	0	0	0.00	0.00
(b) Central Government/ State Government(s)		0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corporate	1,91,26,70,691	0	1,91,26,70,691	40.00	1,92,39,61,207	0	1,92,39,61,207	40.00	0.00	0.00
(d) Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00	0.00
(e) Others	0	0	0	0.00	0	0	0	0.00	0.00	0.00
Sub-Total A(1) :	1,91,26,70,691	0	1,91,26,70,691	40.00	1,92,39,61,207	0	1,92,39,61,207	40.00	0.00	0.00
(2) FOREIGN										
(a) Individuals (NRIs/ Foreign Individuals)		0	0	0	0.00	0	0	0	0.00	0.00
(b) Bodies Corporate		0	0	0	0.00	0	0	0	0.00	0.00
(c) Institutions		0	0	0	0.00	0	0	0	0.00	0.00
(d) Qualified Foreign Investor		0	0	0	0.00	0	0	0	0.00	0.00
(e) Others		0	0	0	0.00	0	0	0	0.00	0.00
Sub-Total A(2) :	0	0	0	0.00	0	0	0	0.00	0.00	0.00
Total A=A(1)+A(2)	1,91,26,70,691	0	1,91,26,70,691	40.00	1,92,39,61,207	0	1,92,39,61,207	40.00	0.00	0.00
(B) PUBLIC SHAREHOLDING										
(1) INSTITUTIONS										
(a) Mutual Funds /UTI	13,41,21,968	0	13,41,21,968	2.80	15,51,98,251	0	15,51,98,251	3.23	0.42	
(b) Financial Institutions /Banks	1,64,86,051	0	1,64,86,051	0.34	95,55,551	0	95,55,551	0.20	(0.14)	
(c) Central Government / State Government(s)	26,14,00,000	0	26,14,00,000	5.47	26,14,00,000	0	26,14,00,000	5.43	(0.04)	
(d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
(e) Insurance Companies	4,46,86,809	0	4,46,86,809	0.93	3,35,31,357	0	3,35,31,357	0.70	(0.23)	
(f) Foreign Institutional Investors	64,52,93,039	0	64,52,93,039	13.50	65,21,41,752	0	65,21,41,752	13.56	0.06	
(g) Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00	
(h) Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00	
(i) Qualified Institutional Buyer	0	0	0	0.00	1,67,28,751	0	1,67,28,751	0.35	0.35	
(j) Others - Foreign Corporate Bodies	53,81,75,265	0	53,81,75,265	11.25	47,17,33,265	0	47,17,33,265	9.81	(1.44)	
Sub-Total B(1) :	1,64,01,63,132	0	1,64,01,63,132	34.30	1,60,02,88,927	0	1,60,02,88,927	33.27	(1.03)	
(2) NON-INSTITUTIONS										
(a) Bodies Corporate	15,41,65,487	0	15,41,65,487	3.22	9,21,68,653	0	9,21,68,653	1.92	(1.31)	
(b) Individuals										
(i) Individuals holding nominal share capital up to ₹1 lakh	41,89,78,347	60,329	41,90,66,568	8.76	51,10,31,645	42,948	51,10,74,593	10.63	1.86	
(ii) Individuals holding nominal share capital in excess of ₹1 lakh	57,03,54,585	20,850	57,03,75,435	11.93	56,39,88,789	0	56,39,88,789	11.73	(0.20)	

4A. CATEGORY-WISE SHAREHOLDING (Continued)

CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2019)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2020)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(c) Others									
Clearing Members	1,10,88,568	0	1,10,88,568	0.23	3,35,88,554	0	3,35,88,554	0.70	0.47
IEPF	4,69,194	0	4,69,194	0.01	4,72,169	0	4,72,169	0.01	β
Non Resident Indians	6,65,60,841	1,527	6,65,62,368	1.39	7,75,84,077	1,527	7,75,85,604	1.61	0.22
NBFC registered with RBI	10,05,680	0	10,05,680	0.02	6,55,854	0	6,55,854	0.01	(0.01)
Trusts	61,09,289	0	61,09,289	0.13	60,72,459	0	60,72,459	0.13	β
Foreign Nationals	27,892	0	27,892	0.00	46,207	0	46,207	0.00	β
Sub-Total B(2) :	1,22,87,59,883	82,706	1,22,88,42,589	25.70	1,28,56,08,407	44,475	1,28,56,52,882	26.73	1.03
Total B=B(1)+B(2) :	2,86,89,23,015	82,706	2,86,90,05,721	60.00	2,88,58,97,334	44,475	2,88,59,41,809	60.00	0.00
Total (A+B) :	4,78,15,93,706	82,706	4,78,16,76,412	100.00	4,80,98,58,541	44,475	4,80,99,03,016	100.00	0.00
(C) Shares held by custodians, against which Depository Receipts have been issued									
(1) Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
(2) Public	0	0	0	0.00	0	0	0	0.00	0.00
GRAND TOTAL (A+B+C) :	4,78,15,93,706	82,706	4,78,16,76,412	100.00	4,80,98,58,541	44,475	4,80,99,03,016	100.00	0.00

β denotes negligible value

4B. SHAREHOLDING OF PROMOTERS

SR. NO.	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (APRIL 01, 2019)			SHAREHOLDING AT THE END OF THE YEAR (MARCH 31, 2020)			% CHANGE IN SHARE-HOLDING DURING THE YEAR
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	% OF SHARES PLEDGED / ENCUMBERED TO TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	% OF SHARES PLEDGED / ENCUMBERED TO TOTAL SHARES	
1.	IDFC Financial Holding Company Limited	1,91,26,70,691	40.00	-	1,92,39,61,207	40.00	-	00.00
	Total	1,91,26,70,691	40.00	-	1,92,39,61,207	40.00	-	00.00

4C. CHANGE IN PROMOTERS' SHAREHOLDING

SR. NO.	NAME OF THE SHAREHOLDER	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2019		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2020	
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK
1.	IDFC Financial Holding Company Limited*	1,91,26,70,691	40.00	01/04/2019	-	-	1,91,26,70,691	40.00
				05/04/2019	148,662	Purchase	1,91,28,19,353	40.00
				10/06/2019	171,498	Purchase	1,91,29,90,851	40.00
				26/08/2019	115,500	Purchase	1,91,31,06,351	40.00
				13/11/2019	504,390	Purchase	1,91,36,10,741	40.00
				06/12/2019	1,681,480	Purchase	1,91,52,92,221	40.00
				23/12/2019	490,994	Purchase	1,91,57,83,215	40.00
				24/02/2020	177,992	Purchase	1,91,59,61,207	40.00
				02/03/2020	8,000,000	Purchase	1,92,39,61,207	40.00
				31/03/2020	-	-	1,92,39,61,207	40.00

* As and when equity shares are allotted by IDFC FIRST Bank pursuant to the ESOP Scheme or by way of any other corporate action, IDFC Financial Holding Company Limited purchases additional shares for maintaining 40% shareholding in the Bank as per RBI Guidelines for 'Licensing of New Banks in the Private Sector'.

4D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (Other than Directors, Promoters and Holders of GDRs and ADRs)

SR. NO.	NAME OF THE SHAREHOLDER*	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2019**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2020	
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK
1	Cloverdell Investment Ltd	47,17,33,265	9.87	01/04/2019	Nil Movement during the year		47,17,33,265	9.87
				31/03/2020			47,17,33,265	9.81
2	President of India	26,14,00,000	5.47	01/04/2019	Nil Movement during the year		26,14,00,000	5.47
				31/03/2020			26,14,00,000	5.43
3	ODYSSEY 44 A S	2,56,65,565	0.54	01/04/2019	-	-	2,56,65,565	0.54
				03/05/2019	10,00,000	Purchase	2,66,65,565	0.56
				10/05/2019	51,650	Purchase	2,67,17,215	0.56
				17/05/2019	50,00,000	Purchase	3,17,17,215	0.66
				24/05/2019	1,23,08,267	Purchase	4,40,25,482	0.92
				31/05/2019	1,07,00,000	Purchase	5,47,25,482	1.14
				07/06/2019	23,95,793	Purchase	5,71,21,275	1.19
				14/06/2019	78,00,000	Purchase	6,49,21,275	1.36
				21/06/2019	28,82,000	Purchase	6,78,03,275	1.42
				28/06/2019	27,73,782	Purchase	7,05,77,057	1.48
				05/07/2019	31,85,388	Purchase	7,37,62,445	1.54
				12/07/2019	35,00,000	Purchase	7,72,62,445	1.62
				19/07/2019	40,75,367	Purchase	8,13,37,812	1.70
				26/07/2019	97,53,000	Purchase	9,10,90,812	1.90
				02/08/2019	93,09,900	Purchase	10,04,00,712	2.10
				09/08/2019	66,78,172	Purchase	10,70,78,884	2.24
				16/08/2019	92,34,154	Purchase	11,63,13,038	2.43
				23/08/2019	46,37,535	Purchase	12,09,50,573	2.53
				30/08/2019	1,39,00,000	Purchase	13,48,50,573	2.82
				06/09/2019	86,30,710	Purchase	14,34,81,283	3.00
				13/09/2019	75,79,577	Purchase	15,10,60,860	3.16
				20/09/2019	1,20,50,000	Purchase	16,31,10,860	3.41
				27/09/2019	70,00,390	Purchase	17,01,11,250	3.56
				30/09/2019	30,00,000	Purchase	17,31,11,250	3.62
				04/10/2019	1,00,00,000	Purchase	18,31,11,250	3.83
				11/10/2019	1,34,00,000	Purchase	19,65,11,250	4.11
				18/10/2019	1,37,36,000	Purchase	21,02,47,250	4.40
25/10/2019	22,80,000	Purchase	21,25,27,250	4.44				
01/11/2019	20,00,000	Purchase	21,45,27,250	4.49				
28/02/2020	25,00,000	Purchase	21,70,27,250	4.53				
06/03/2020	55,00,000	Purchase	22,25,27,250	4.63				
13/03/2020	40,67,140	Purchase	22,65,94,390	4.71				
20/03/2020	20,00,000	Purchase	22,85,94,390	4.75				
			31/03/2020	-	-	22,85,94,390	4.75	

4D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (Continued)
(Other than Directors, Promoters and Holders of GDRs and ADRs)

SR. NO.	NAME OF THE SHAREHOLDER*	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2019**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2020	
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK
4	Government of Singapore	12,18,75,005	2.55	01/04/2019	-	-	12,18,75,005	2.55
				23/08/2019	(46,26,411)	Sale	11,72,48,594	2.45
				30/08/2019	(57,93,378)	Sale	11,14,55,216	2.33
				06/09/2019	(24,25,912)	Sale	10,90,29,304	2.28
				13/09/2019	(27,35,503)	Sale	10,62,93,801	2.22
				20/09/2019	(1,26,120)	Sale	10,61,67,681	2.22
				27/09/2019	(37,41,837)	Sale	10,24,25,844	2.14
				30/09/2019	(7,68,068)	Sale	10,16,57,776	2.13
				01/11/2019	(47,97,431)	Sale	9,68,60,345	2.03
				08/11/2019	(58,13,317)	Sale	9,10,47,028	1.90
				22/11/2019	(52,24,346)	Sale	8,58,22,682	1.79
				29/11/2019	(1,52,92,634)	Sale	7,05,30,048	1.47
				06/12/2019	(1,31,61,690)	Sale	5,73,68,358	1.20
				13/12/2019	(33,18,330)	Sale	5,40,50,028	1.13
				20/12/2019	(40,42,593)	Sale	5,00,07,435	1.04
				27/12/2019	(40,75,608)	Sale	4,59,31,827	0.96
				31/12/2019	(62,71,945)	Sale	3,96,59,882	0.83
				03/01/2020	(36,17,759)	Sale	3,60,42,123	0.75
				10/01/2020	(92,53,669)	Sale	2,67,88,454	0.56
				17/01/2020	(1,03,33,075)	Sale	1,64,55,379	0.34
		24/01/2020	(38,96,211)	Sale	1,25,59,168	0.26		
		31/01/2020	(89,63,111)	Sale	35,96,057	0.08		
		06/03/2020	(35,96,057)	Sale	0	0.00		
		31/03/2020	-	-	0	0.00		
5	Caladium Investment Pte Ltd	6,64,42,000	1.39	01/04/2019	-	-	6,64,42,000	1.39
				09/08/2019	(6,64,42,000)	Sale	0	0.00
				31/03/2020	-	-	0	0.00
6	Aditya Birla Sun Life Trustee Private Limited A/C	4,76,25,290	1.00	01/04/2019	-	-	4,76,25,290	1.00
				05/04/2019	3,60,000	Purchase	4,79,85,290	1.00
				12/04/2019	5,04,000	Purchase	4,84,89,290	1.01
				19/04/2019	2,70,000	Purchase	4,87,59,290	1.02
				26/04/2019	8,28,000	Purchase	4,95,87,290	1.04
				03/05/2019	5,40,000	Purchase	5,01,27,290	1.05
				10/05/2019	8,82,000	Purchase	5,10,09,290	1.07
				17/05/2019	31,95,000	Purchase	5,42,04,290	1.13
				24/05/2019	16,83,000	Purchase	5,58,87,290	1.17
				31/05/2019	12,24,626	Purchase	5,71,11,916	1.19
				07/06/2019	8,32,500	Purchase	5,79,44,416	1.21
				14/06/2019	10,98,000	Purchase	5,90,42,416	1.23
				21/06/2019	9,90,000	Purchase	6,00,32,416	1.26
				28/06/2019	14,40,000	Purchase	6,14,72,416	1.29
				05/07/2019	1,40,400	Purchase	6,16,12,816	1.29
		12/07/2019	7,99,200	Purchase	6,24,12,016	1.31		
		31/03/2020	-	-	6,24,12,016	1.30		
7	Aditya Birla Sun Life Trustee Private Limited A/C	3,73,30,284	0.78	01/04/2019	Nil Movement during the year		3,73,30,284	0.78
				31/03/2020			3,73,30,284	0.78

4D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (Continued)

(Other than Directors, Promoters and Holders of GDRs and ADRs)

SR. NO.	NAME OF THE SHAREHOLDER*	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2019**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2020	
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK
8	Vanguard Total International Stock Index Fund	3,59,53,169	0.75	01/04/2019	-	-	3,59,53,169	0.75
				05/04/2019	6,37,340	Purchase	3,65,90,509	0.77
				26/04/2019	(9,62,518)	Sale	3,56,27,991	0.75
				10/05/2019	7,72,836	Purchase	3,64,00,827	0.76
				17/05/2019	8,34,530	Purchase	3,72,35,357	0.78
				07/06/2019	4,55,471	Purchase	3,76,90,828	0.79
				23/08/2019	11,70,913	Purchase	3,88,61,741	0.81
				21/02/2020	6,96,822	Purchase	3,95,58,563	0.83
				28/02/2020	9,65,227	Purchase	4,05,23,790	0.85
				13/03/2020	8,62,711	Purchase	4,13,86,501	0.86
				20/03/2020	19,55,712	Purchase	4,33,42,213	0.90
				27/03/2020	12,45,536	Purchase	4,45,87,749	0.93
				31/03/2020	-	-	4,45,87,749	0.93
9	Vanguard Emerging Markets Stock Index Fund, A SERI	3,49,61,374	0.73	01/04/2019	-	-	3,49,61,374	0.73
				12/04/2019	84,548	Purchase	3,50,45,922	0.73
				10/05/2019	88,224	Purchase	3,51,34,146	0.73
				21/06/2019	(1,98,504)	Sale	3,49,35,642	0.73
				02/08/2019	3,67,619	Purchase	3,53,03,261	0.74
				27/03/2020	(1,97,912)	Sale	3,51,05,349	0.73
				31/03/2020	-	-	3,51,05,349	0.73
10	Wellington Trust Company, National Association Multiple Common Trust Funds Trust, Emerging Markets Opportunities Portfolio	3,44,16,731	0.72	01/04/2019	-	-	3,44,16,731	0.72
				10/05/2019	(6,19,018)	Sale	3,37,97,713	0.71
				17/05/2019	(5,82,684)	Sale	3,32,15,029	0.69
				31/05/2019	58,85,294	Purchase	3,91,00,323	0.82
				14/06/2019	(14,70,942)	Sale	3,76,29,381	0.79
				19/07/2019	(12,50,906)	Sale	3,63,78,475	0.76
				16/08/2019	(8,07,009)	Sale	3,55,71,466	0.74
				30/09/2019	(13,43,315)	Sale	3,42,28,151	0.72
				18/10/2019	(8,40,080)	Sale	3,33,88,071	0.70
				08/11/2019	(12,07,214)	Sale	3,21,80,857	0.67
				13/12/2019	(12,37,771)	Sale	3,09,43,086	0.65
				10/01/2020	(1,25,877)	Sale	3,08,17,209	0.64
				07/02/2020	(8,59,867)	Sale	2,99,57,342	0.63
28/02/2020	(3,44,352)	Sale	2,96,12,990	0.62				
31/03/2020	1,28,553	Purchase	2,97,41,543	0.62				
31/03/2020	-	-	2,97,41,543	0.62				
11	Government Pension Fund Global	1,87,72,715	0.39	01/04/2019	Nil Movement during the year		1,87,72,715	0.39
				31/03/2020			1,87,72,715	0.39
12	Platinum International Fund	4,94,75,422	1.03	01/04/2019	Nil Movement during the year		4,94,75,422	1.03
				31/03/2020			4,94,75,422	1.03

* Top Ten Shareholders of the Bank as on March 31, 2020 have been considered on the basis of Folio No./ DP ID/ Client ID for the above disclosure.

** Shareholding at the beginning of the year is given on the basis of shareholding pattern as on March 31, 2019.

4E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

SR. NO.	NAME OF THE SHAREHOLDER [#]	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2019		CHANGES IN THE SHAREHOLDING DURING THE YEAR			SHAREHOLDING AT THE END OF THE YEAR AS ON MARCH 31, 2020	
		NO. OF SHARES	% OF TOTAL SHARES OF THE BANK	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE BANK
1	Dr. Rajiv B. Lall (Part-Time Non-Executive Chairman)	0	0.00	01/04/2019	-	-	0	0
				24/06/2020	26,24,686	Transfer from Trust	26,24,686	0.05
				31/03/2020	-	-	26,24,686	0.05
2	Mr. V. Vaidyanathan (Managing Director & CEO) [^]	5,00,60,556	1.05	01/04/2019	-	-	5,00,60,556	1.05
				13/06/2019	(20,000)	Sale for contribution to philanthropic purposes	5,00,40,556	1.05
				24/09/2019	(1,35,000)	Gift	4,99,05,556	1.04
				02/03/2020	2,00,00,000	ESOS Allotment	6,99,05,556	1.45
				19/03/2020	(2,75,56,412)	Sale	4,23,49,144	0.88
				20/03/2020	(1,72,68,027)	Sale	2,50,81,117	0.52
		31/03/2020	-	-	2,50,81,117	0.52		
3	Mr. Pravir Vohra (Independent Director)	2,50,000	0.01	01/04/2019	-	-	2,50,000	0.01
				05/05/2019	50,000	Purchase	3,00,000	0.01
				07/06/2019	50,000	Purchase	3,50,000	0.01
				14/06/2019	50,000	Purchase	4,00,000	0.01
				30/08/2019	6,950	Transfer from mother	4,06,950	0.01
				08/11/2019	1,00,000	Purchase	5,06,950	0.01
				06/12/2019	3,050	Purchase	5,10,000	0.01
				31/03/2020	-	-	5,10,000	0.01
4	Mr. Sanjeeb Chaudhuri (Independent Director)	6,000	β	01/04/2019	-	-	6,000	β
				19/02/2020	10,000	Purchase	16,000	β
				31/03/2020	-	-	16,000	β
5	Mr. Sunil Kakar (Non-Executive Non-Independent Director)	20,000	β	01/04/2019	Nil Movement during the year		20,000	β
				31/03/2020			20,000	β
6	Mr. Satish Gaikwad (Head – Legal & Company Secretary)	2,71,512	0.01	01/04/2019	-	-	2,71,512	0.01
				13/11/2019	15,000	ESOS Allotment	2,86,512	0.01
				24/02/2020	6,000	ESOS Allotment	2,92,512	0.01
				31/03/2020	-	-	2,92,512	0.01
7	Mr. Pankaj Sanklecha (Former Chief Financial Officer and Head - Corporate Centre) [*]	49,93,644	0.10	01/04/2019	Nil Movement during the year		49,93,644	0.10
				31/03/2020			49,93,644	0.10

β denotes negligible value

[#] Apart from above Directors, none of the other Directors hold any equity shares in the Bank.

^{*} Mr. Pankaj Sanklecha stepped down as Chief Financial Officer and Head – Corporate Centre of the Bank w.e.f. December 27, 2019 and Mr. Sudhanshu Jain has been appointed as Chief Financial Officer and Head – Corporate Centre of the Bank w.e.f. March 27, 2020. Mr. Sudhanshu Jain does not hold any equity shares of the Bank.

[^] As on March 31, 2020, Mr. V. Vaidyanathan holds 10,74,05,000 stock options and upon exercise of said options, his diluted shareholding would be 2.75% of the equity share capital of the Bank.

05. INDEBTEDNESS

(Indebtedness of the Bank including interest outstanding / accrued but not due for payment)

(₹ in crore)

	SECURED LOANS EXCLUDING DEPOSITS*	UNSECURED LOANS	DEPOSITS**	TOTAL INDEBTEDNESS
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,215.56	55,767.83	-	69,983.39
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	22.77	2,913.63	-	2,936.40
Total (i+ii+iii)	14,238.33	58,681.46	-	72,919.79
Change in Indebtedness during the financial year				
Addition***	21,91,380.25	1,60,691.64	-	23,52,071.89
Reduction	21,98,532.81	1,66,056.04	-	23,64,588.85
Net Change	(7,152.56)	(5,364.40)	-	(12,516.96)
Indebtedness at the end of the financial year				
i) Principal Amount	7,085.52	50,311.66	-	57,397.18
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.24	3,005.41	-	3,005.65
Total (i+ii+iii)	7,085.76	53,317.07	-	60,402.83

* Includes Borrowings under Collateralised Borrowing and Lending Obligations, Market Repurchase Transactions with banks and financial institutions, transactions under Liquidity Adjustment Facility and Marginal Standing Facility secured against Government Securities.

** Deposits accepted by the Bank are in normal course of banking business and an operating activity of the Bank and hence, not included in the Indebtedness Disclosure.

*** Additions also include the effect of exchange rate fluctuation and net change in interest accrued but not due between the beginning of financial year and the end of financial year. It also includes borrowing portfolio of erstwhile Capital First Limited, Capital First Home Finance Limited and Capital First Securities Limited, post amalgamation with IDFC FIRST Bank Limited (formerly known as IDFC Bank Limited).

06. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

6A Remuneration to Managing Director & CEO

(in ₹)

Sr. PARTICULARS OF REMUNERATION NO.	MD / WTD / MANAGER
	V. Vaidyanathan Managing Director & CEO (From April 01, 2019 to March 31, 2020)
1. Gross salary	
(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	5,46,30,476
(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	35,17,592
(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-
2. Stock Options (Number of Options Granted)	30,00,000
3. Sweat Equity	-
4. Commission	-
(a) as % of profit	-
(b) others, specify	-
5. Others - Contribution to Provident and Other Funds	60,51,600
Total (A)	6,41,99,668
Ceiling as per the Act	Refer Notes

Notes:

- During FY 2019-20, an amount of ₹ 2,30,00,000/- was paid to Mr. V. Vaidyanathan towards Performance Bonus, calculated for his performance in erstwhile Capital First Limited as Chairman and Managing Director (from April 01, 2018 to December 18, 2018) amounting to ₹ 1,97,54,795/- and as approved by RBI, for MD & CEO of the Bank (from December 19, 2018 to March 31, 2019) amounting to ₹ 32,45,205/-.
- During FY 2019-20, the Board of Directors of the Bank, based on the recommendation of Nomination and Remuneration Committee, at its meeting held on October 24, 2019 had approved grant of 30,00,000 stock options to Mr. V. Vaidyanathan, MD & CEO under 'IDFC FIRST Bank – Employees Stock Option Scheme 2015'. In terms of Section 35B of the Banking Regulation Act, 1949, the said grant was duly approved by the Reserve Bank of India vide its email dated April 13, 2020. The aforesaid grant has not been accounted for in the current financial statements for FY 2019-20, in terms of the relevant applicable accounting norms.
- The remuneration paid to Mr. V. Vaidyanathan is within the limits prescribed under the Companies Act, 2013 and has been approved by RBI.

6B Remuneration to Other Directors

(in ₹)

SR. NO.	PARTICULARS OF REMUNERATION (From April 01, 2019 to March 31, 2020)	NAME OF THE DIRECTORS					TOTAL AMOUNT	
		Anand Sinha	Pravir Vohra	Brinda Jagirdar	Hemang Raja	Aashish Kamat		Sanjeeb Chaudhuri
1.	Independent Directors							
	Fee for attending Board & Committee meetings	13,50,000	19,00,000	18,00,000	19,50,000	12,50,000	9,00,000	91,50,000
	Commission	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-
	Total (1)	13,50,000	19,00,000	18,00,000	19,50,000	12,50,000	9,00,000	91,50,000
2.	Other Non-Executive Directors	Dr. Rajiv Lall	Anindita Sinharay	Sunil Kakar	Vishal Mahadevia			
	Fee for attending Board meetings	6,50,000	-	-	-			6,50,000
	Commission	-	-	-	-			-
	Others, please specify Salary & Perquisites	4,27,419	-	-	-			4,27,419
	Total (2)	10,77,419	-	-	-			10,77,419
	Total (B) = (1 + 2)							1,02,27,419
	Overall Ceiling as per the Act							Refer Notes

Notes:

- Mr. Desh Raj Dogra has resigned as Independent Director of the Bank with effect from April 04, 2019 and Mr. Sanjeeb Chaudhuri has been appointed as Independent Director of the Bank with effect from May 10, 2019.
- Mr. Sunil Kakar, Ms. Anindita Sinharay and Mr. Vishal Mahadevia, Non-Executive Non-Independent Directors, have not been paid any remuneration from IDFC FIRST Bank during FY 2019-20.
- During FY 2019-20, an amount of ₹ 60,00,000 was paid to Dr. Lall towards Performance Bonus for the period April 01, 2018 to December 18, 2018 for the services rendered as Founder MD & CEO for FY 2018-19, as per the approval of RBI. Also, during FY 2019-20, an amount of ₹ 13,33,333 was paid to Dr. Lall towards deferred payment of Performance Bonus for FY 2015-16, as per the approval of RBI.

6C Remuneration to Key Managerial Personnel other than MD

(in ₹)

SR. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			TOTAL
		Mr. Sudhanshu Jain Chief Financial Officer and Head - Corporate Centre (From March 27, 2020 to March 31, 2020)	Mr. Satish Gaikwad Head – Legal & Company Secretary (From April 01, 2019 to March 31, 2020)	Mr. Pankaj Sanklecha Chief Financial Officer & Head-Corporate Centre (From April 01, 2019 to December 27, 2019)	
1.	Gross salary				
a.	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	2,07,312	76,52,821	1,20,65,953	1,99,26,086
b.	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	1,21,197	23,952	1,45,149
c.	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Options (Number of Options Granted)	7,00,000	2,50,000	5,00,000	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
a.	as % of profit	-	-	-	-
b.	Others, specify	-	-	-	-
5.	Others, Contribution to Provident and Other Funds	7,742	3,06,000	9,11,013	12,24,755
	Total	2,15,054	80,80,018	1,30,00,918	2,12,95,990

Notes:

- Mr. Pankaj Sanklecha stepped down as Chief Financial Officer and Head – Corporate Centre of the Bank with effect from December 27, 2019 and Mr. Sudhanshu Jain was appointed as Chief Financial Officer and Head – Corporate Centre of the Bank with effect from March 27, 2020. The Remuneration figures are proportionate for the aforesaid period.
- Mr. Satish Gaikwad and Mr. Pankaj Sanklecha was paid ₹ 45,00,000 and ₹ 1,17,00,000, respectively as Bonus and Long Term Incentive for FY 2018-19 paid in FY 2019-20. Mr. Sudhanshu Jain was paid ₹ 1,00,00,000 as joining bonus.

07. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY / PUNISHMENT / COMPOUNDING FEES IMPOSED	AUTHORITY [RD / NCLT / COURT]	APPEAL MADE, IF ANY (GIVE DETAILS)
A. BANK					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors of
IDFC FIRST Bank Limited

Date : May 22, 2020
Place : Mumbai

Dr. Rajiv B. Lall
Chairman
DIN: 00131782