

Notice



Always You First.

IDFC FIRST Bank Limited

(formerly IDFC Bank Limited)

CIN: L65110TN2014PLC097792

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

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

Tel: + 91 44 4564 4000; **Fax:** +91 44 4564 4022

Corporate Office: Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India

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NOTICE is hereby given that the Sixth (6) Annual General Meeting ('AGM') of the Members of **IDFC FIRST Bank Limited** ('IDFC FIRST Bank' or the 'Bank') will be held on **Thursday, July 30, 2020 at 11:00 a.m. Indian Standard Time ('IST')** through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') **on account of outbreak of COVID-19 (Corona-Virus) pandemic and in accordance with relevant circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI)**, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt:

- [a] the Audited Standalone Financial Statements of the Bank for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; and
- [b] the Audited Consolidated Financial Statements of the Bank for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.

2. To appoint a Director in place of Mr. Vishal Mahadevia (DIN: 01035771), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint and fix the remuneration of Statutory Auditors

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time ('the Act'), read with the Companies (Audit and Auditors) Rules, 2014 and other applicable

rules, if any, under the Act, the applicable provisions of the Banking Regulation Act, 1949, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India ('RBI'), from time to time and taking into consideration approval of the RBI dated May 18, 2020 and subject to approvals/consents/permissions/sanctions of such other regulatory authorities and statutory bodies, as may be applicable and subject to conditions as may be prescribed by such authorities or regulatory bodies while granting such approvals, M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and applicable Rules, be and are hereby re-appointed as the Statutory Auditors of the Bank for a period of One (1) year, to hold office from the conclusion of Sixth Annual General Meeting ('AGM') until the conclusion of the Seventh AGM of the Bank to be held in the year 2021, at a remuneration of ₹ 2.70 Crores (Rupees Two Crores and Seventy lakhs Only) as the Audit Fees for the purpose of audit of Standalone and Consolidated financials, IFC Certification, Limited Review, Fit for consolidation certification and Tax Audit plus expenses, outlays and taxes as applicable, for the second year 2020-21, and for such fees, remuneration and expenses thereafter for any other assignments not covered in the scope of audit, to be charged separately and independently, as may be mutually agreed between the Bank and the said Statutory Auditors and as may be further approved by the Board of Directors (the 'Board') from time to time, with power to the Board, including

relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions arising out of change/ increase in scope of work, amendment in Accounting Standards or conditions as may be stipulated by the RBI and/ or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors."

SPECIAL BUSINESS

4. Offer and Issue of Debt Securities on Private Placement basis

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time ('the Act') read with Rule 14 and other applicable provisions, if any, of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other relevant rules under the Act, and read with relevant circulars issued by the Ministry of Corporate Affairs from time to time, Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and other applicable rules, regulations, guidelines and directions issued by the SEBI, the Banking Regulation Act, 1949, the Reserve Bank of India Act, 1934, Foreign Exchange Management Act, 1999 (including, any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India ('RBI') from time to time and all other relevant provisions of applicable law(s) and pursuant to the Memorandum and Articles of Association of the Bank and subject to receipt of such approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as 'the Board' and which term shall be deemed to include any Committee or any other persons to whom powers are delegated by the Board as permitted under the Companies Act, 2013 or Rules thereunder) for borrowing/ raising funds, from time to time, in Indian rupees / Foreign currency, by issuing or making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures/ Bonds/ Notes/ other Debt Securities including, but not limited to, Subordinated, Unsecured, Rated, Listed, Taxable, Redeemable fully paid-up Basel III Compliant Tier-II Bonds/ Non-Convertible Debentures, Medium Term Notes (MTN), Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds, Long Term Bonds (financing

of infrastructure and affordable housing) and such other securities as may be permitted by RBI and under applicable laws from time to time (collectively hereinafter referred to as the 'debt securities'), on private placement basis, up to an amount not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores) over and above the outstanding debt securities issued by the Bank, in one or more tranches, series and/or in the form of separately transferable redeemable principal parts (if required), in such classes and with such rights or terms as may be considered necessary, under one or more information memorandum, offering circular, disclosure document, shelf disclosure document and/or under one or more letter of offers as may be issued by the Bank, in domestic and/or overseas market, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to the eligible investors, during a period of One (1) year from the conclusion of 6th Annual General Meeting of the Bank, within the overall borrowing limits of ₹ 1,50,000 Crores (Rupees One Lakh Fifty Thousand Crores only), as approved by the Members at the 1st Annual General Meeting held on September 29, 2015 under Section 180(1)(c) of the Companies Act, 2013 and on such terms and conditions as may be approved by the Board, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorised to do all such acts, deeds, things, matters, as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committees of the Board or officer(s) of the Bank to give effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard."

5. Appointment of Dr. Sanjay Kumar as a Nominee Director representing Government of India.

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

"RESOLVED THAT pursuant to the provisions of Section 10-A and other applicable provisions, if any, of the Banking Regulation Act, 1949, Sections 149, 152, 160, 161 and other applicable provisions of the Companies Act, 2013, as amended from time to time ('the Act'), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable laws, if any (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the rules, regulations, circulars, directions and guidelines issued by the Reserve Bank of India ('RBI') in this regard from time to time, the Articles of Association of the IDFC FIRST Bank Limited (the 'Bank') and subject to

requisite regulatory approvals, if any, Dr. Sanjay Kumar (DIN: 08764419), who, pursuant to the instructions received from Ministry of Finance, Government of India and upon recommendations of the Nomination and Remuneration Committee, was appointed by the Board of Directors of the Bank as a Government Nominee Director (Additional Director) with effect from closure of business hours on June 22, 2020 and who holds office up to the date of this Annual General Meeting of the Bank and in respect of whom the Bank has received a notice in writing, under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of the Bank representing the Government of India, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary, file requisite forms with the statutory/ regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as he/ she may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/ Officer(s) of the Bank, to give effect to this resolution."

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

Date: June 22, 2020
Place: Mumbai

Satish Gaikwad
Head - Legal & Company Secretary

NOTES:

- In view of the continuing pandemic situation of COVID-19, social distancing norm is to be followed and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and Ministry of Corporate Affairs (the 'MCA') vide its General Circular No.20/2020 dated May 05, 2020 w.r.t. Clarification on holding of Annual General Meeting ('AGM' or 'Meeting') through video conferencing ('VC') or other audio visual means ('OAVM') read with General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 w.r.t. Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic ('SEBI Circular'), permitted the holding of AGM through VC/ OAVM and dispensed physical/ personal presence of the Members at a common venue during AGM. In compliance with the
- The Bank has enabled the Members to participate at the 6th AGM through the VC/ OAVM facility provided by National Securities Depository Limited ('NSDL'). The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC/ OAVM shall be allowed on a first-come-first-served basis.
- PROXIES:**
Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a Member of the Bank. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circular through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- Institutional/ Corporate Members (i.e. other than individuals/ HUF, NRI, etc.) intending their authorised representatives to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting are requested to send scanned certified true copy (PDF/ JPEG Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer by email through its registered email address at e-mail id: idfcfirstbank.scrutinizer@gmail.com with a copy marked to secretarial@idfcfirstbank.com.
- In case of joint holders, only such joint holder who is higher in the order of names as per the Register of Members of the Bank will be entitled to vote at the AGM.
- Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, setting out the material facts and reasons for the resolutions in respect of Appointment of Statutory Auditor and Special Businesses to be transacted at the Annual General Meeting ('AGM' or 'Meeting') is annexed hereto. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Bank on or before July 29, 2020 through email on secretarial@idfcfirstbank.com mentioning their name, Folio no. / Client ID and DP ID. The same will be replied by the Bank suitably.
8. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM is annexed herewith.
9. During FY 2019-20, the Bank had incurred losses. Further, it may be noted that RBI vide its circular dated April 17, 2020 has directed that banks shall not make any dividend pay-outs from the profits pertaining to the financial year ended March 31, 2020 until further instructions. RBI advised that in an environment of heightened uncertainty caused by COVID-19, it is important that banks conserve capital to retain their capacity to support the economy and absorb losses. Accordingly, the Directors did not recommend dividend on equity shares for the FY 2019-20.
10. Members who have either not received or have not encashed their dividend warrant(s), are requested to write to Registrar and Share Transfer Agent of the Bank ('RTA') i.e. KFin Technologies Private Limited ('KFIN'), mentioning the relevant Folio Number(s)/ DP ID and Client ID, for issuance of duplicate/ revalidated dividend warrant(s). Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Companies Act, 2013 and rules made thereunder, be transferred to the Investor Education and Protection Fund ('IEPF'). Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Bank would upload the details of unpaid and unclaimed amounts lying with the Bank on the Bank's website www.idfcfirstbank.com, and also on the website of the Ministry of Corporate Affairs, from time to time.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, the equity shares of the Bank, in respect of which the dividend(s) remained unpaid or unclaimed for a period of seven (7)

consecutive years, are liable to be transferred to the IEPF Authority. As per the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (as amended), the shareholder may lodge the claim to the IEPF Authority for such dividends and shares by submitting an online application in e-Form IEPF-5 available on the website www.iepf.gov.in in accordance with applicable provisions. In case you have any queries or issues regarding unclaimed dividends or shares, you may please contact KFIN on 1800 345 4001 or send an email on einward.ris@kfinotech.com. For details, kindly refer Corporate Governance Report forming part of Annual Report.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Bank/ KFIN of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to KFIN in case the shares are held by them in physical form.
12. Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to the RTA of the Bank i.e. KFIN. Members holding shares in electronic form may contact their respective DP for availing this facility. The Nomination Form SH-13 prescribed by the Government can be obtained from the Bank's RTA i.e. KFIN or the Secretarial Department of the Bank.
13. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Bank or KFIN, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
14. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their

DP and Members holding shares in physical form are requested to submit their PAN details to the Bank/ KFIN.

15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 01, 2019, except in case of request received for transmission or transposition of securities. In view of this 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 holdings to dematerialized form. Members can contact the Bank's RTA i.e. KFIN for assistance in this regard.

16. Procedure & Instructions for E-voting and Joining the AGM through VC/ OAVM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS:

[a] In terms of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and MCA Circulars read with SEBI Circular, the Bank is providing e-voting facility to its Members holding shares in physical or dematerialised form, as on **Wednesday, July 22, 2020 ("Cut off Date")**, to exercise their right to vote through electronic means on any or all of the businesses specified in the Notice. The Bank has engaged the services and made necessary arrangements with NSDL for facilitating voting through electronic means, as authorized e-voting agency.

[b] The **Remote e-voting** commences on **Saturday, July 25, 2020 at 9:00 a.m. (IST)** and ends on **Wednesday, July 29, 2020 at 5:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.

[c] A person who is not a Member as on the Cut off Date should treat this notice for information purpose only. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

[d] The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

[e] Any person, who acquires shares of the Bank and becomes a Member of the Bank after sending of the Notice and holding shares as of the Cut off Date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

[f] The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the Cut off Date subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.

[g] A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the RTA of Bank i.e. KFIN as on the Cut off Date, only shall be entitled to avail the facility of remote e-voting or casting vote through e-voting system during the meeting.

[h] As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person.

[i] The Board of Directors has appointed Mr. B Narasimhan (Membership No. F1303), Proprietor of BN & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Remote e-voting process and the e-voting process during the AGM, in a fair and transparent manner. In case of any failure/ inability to scrutinize E-voting by Mr. B Narasimhan, Mr. Venkataraman K (Membership No. A8897), Practicing Company Secretary shall be alternate Scrutinizer to him.

The details of the process and the way to vote electronically on NSDL e-voting system consists of **"Two Steps"** which are mentioned below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-voting website?

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders / Members" section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A] For Members who hold shares in Demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
B] For Members who hold shares in Demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
C] For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Bank For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the Bank, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii) In case you have not registered your email address with the Bank/ Depository, please follow instructions mentioned below in this notice.

6. If you are unable to retrieve or have not received the 'Initial Password' or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Bank for which you wish to cast your vote, which is 113087.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on <https://www.evoting.nsdl.com> to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
3. In case of any grievances connected with the facility of e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013. Email: evoting@nsdl.co.in/pallavid@nsdl.co.in, Tel: 91 22 2499 4545/ 1800-222-990.

Process for registration of email id for obtaining Annual Report and user id/password for e-voting and updation of bank account:

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| 1. Physical Holding | Send a request to the RTA of the Bank, KFIN at einward.ris@kfintech.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) for registering email address. Following additional details need to be provided in case of updating Bank Account Details: <ol style="list-style-type: none"> a. Name and Branch of the Bank in which you wish to receive the dividend, b. the Bank Account type, c. Bank Account Number allotted by their banks after implementation of Core Banking Solutions d. 9 digit MICR Code Number, and e. 11 digit IFSC Code f. a scanned copy of the cancelled cheque bearing the name of the first shareholder. |
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| 2. Demat Holding | Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP. |
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B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

- [a] Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their e-voting login credentials and selecting the EVEN for Bank's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the e-voting instructions mentioned in the Notice. Members can also use the OTP based login for logging into the E-voting system of NSDL.
 - [b] Facility of joining the AGM through VC/ OAVM shall open 30 (thirty) minutes before and after the time scheduled for the AGM by following the procedure mentioned in the Notice.
 - [c] Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - [d] Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager – NSDL at amitv@nsdl.co.in/ 022-24994360.
 - [e] Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email ID mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at agmspeaker@idfcfirstbank.com in advance i.e. **at least 7 days prior to date of AGM**. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Bank reserves the right to restrict the number of questions and number of speakers depending on the availability of time for the AGM.
17. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote

e-voting and make, not later than 48 hours of conclusion of the AGM, a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him, who shall countersign the same.

The result declared along with the Scrutinizer's Report will be available on the Bank's website www.idfcfirstbank.com and on the e-voting service provider's website i.e. NSDL at <https://www.evoting.nsdl.com> and communication of the same will be sent to BSE Limited & the National Stock Exchange of India Limited.

In the event that the national lockdown on account of COVID-19 situation is eased off and the Bank's offices are open for business, the Bank will also display the results of the AGM at its Registered Office and the Corporate Office.

18. Since the 6th AGM of the Bank is being held through VC/OAVM, the Route Map is not annexed to this Notice.

ANNEXURE TO NOTICE

Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts:

Item No. 3

To appoint and fix the remuneration of Statutory Auditors. IDFC FIRST Bank Limited ('the Bank') was incorporated on October 21, 2014. The Bank received the final Banking license on July 23, 2015 and commenced its Banking operations from October 1, 2015.

M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/ W-100022), were appointed as the Statutory Auditors of the Bank at its 5th Annual General Meeting ('AGM') held on July 25, 2019, for a period of one (1) year i.e. from the conclusion of 5th AGM until the conclusion of the 6th AGM of the Bank.

The Reserve Bank of India ('RBI') vide its circular DBS.ARS.BC.04/08.91.001/2017-18 dated July 27, 2017 titled "Appointment of Statutory Central Auditors (SCAs) - modification of rest period", an audit firm, subject to its fulfilling the prescribed eligibility norms can continue as the Statutory Auditors for a particular Bank for a period of four years.

In terms of Section 30(1A) of the Banking Regulation Act, 1949, the RBI vide its letter dated May 18, 2020 had conveyed its approval for the appointment of M/s. B S R & Co., LLP, Chartered Accountants, as the Statutory Auditors of the Bank for the second year, 2020-21 i.e. from the conclusion of 6th AGM till the conclusion of 7th AGM.

Based on the aforesaid approval of RBI and on the recommendation of the Audit Committee, the Board of Directors of the Bank at its meeting held on May 22, 2020

had considered and approved the appointment of the current Statutory Auditors, M/s. B S R & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Bank for a period of one (1) year, from the conclusion of 6th Annual General Meeting ('AGM') until the conclusion of the 7th AGM of the Bank to be held in the year 2021, subject to approval of the Shareholders and other requisite approvals from statutory/ regulatory authorities, as may be required.

Accordingly, approval of the Members is requested for appointment of M/s. B S R & Co. LLP, Chartered Accountants as the Statutory Auditors of the Bank for a period of One (1) year, to hold office from the conclusion of Sixth AGM until the conclusion of the Seventh AGM of the Bank to be held in the year 2021, at the below remuneration, for the second year 2020-21:

[a] ₹ 2.70 Crores as the Audit Fees for the purpose of audit of Standalone and Consolidated financials, IFC Certification, Limited Review, Fit for consolidation certification and Tax Audit plus out of pocket expenses, outlays and taxes as applicable; and

[b] Fees for any other assignment not covered in the scope of audit will be extra as per mutual agreement between the Bank and the said Statutory Auditors and as may be further approved by the Board from time to time, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions arising out of change/ increase in scope of work, amendment in Accounting Standards or conditions as may be stipulated by the RBI and/or any other authority, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

As per the requirement of the Companies Act, 2013 (the 'Act'), as amended, M/s. B S R & Co. LLP, Chartered Accountants, have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and it is not disqualified to be appointed as Statutory Auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Bank has received all the applicable eligibility certificates and consent from M/s. B S R & Co. LLP for acting as the Statutory Auditors of the Bank.

M/s. B S R & Co. LLP, Chartered Accountants, are part of "Big 4" audit firms and are fully conversant with various RBI guidelines applicable to Banks.

The Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 3 of this Notice, for approval of the Members.

None of the Directors, Key Managerial Personnel of the Bank and/ or their Relatives are, in any way, financial or otherwise, concerned or interested in this resolution.

Item No. 4

Offer and Issue of Debt Securities on Private Placement basis.

Section 42 of the Companies Act, 2013 ('the Act') read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, provides that a company can make private placement of securities subject to the condition that such subscription of securities has been previously approved by the Members of the company, by a special resolution, for each of the offers or invitations/ subscriptions. In case of offer or invitation for subscription of non-convertible debentures ('NCDs'), it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitations for subscriptions of such debentures during a period of One (1) year from the date of passing of this Special Resolution.

The Bank had obtained the approval of Members at last Annual General Meeting held on July 25, 2019 for borrowing/raising funds by issue of debt securities on private placement basis in pursuance of the relevant provisions of the applicable laws and circulars or guidelines issued by RBI, up to ₹ 5,000 Crores (Rupees Five Thousand Crores Only), in one or more tranches.

In order to facilitate the raising of funds by way of issue of debt securities during the during a period of One (1) year from the conclusion of 6th Annual General Meeting of the Bank, it would be necessary to have fresh approval of Members in place.

Considering the aforesaid, the Board of Directors of the Bank at its meeting held on May 22, 2020, after assessing its fund requirements, have proposed to obtain the consent of the Members of the Bank for borrowing / raising funds, from time to time, in Indian rupees / Foreign currency, by issue of debt securities including but not limited to Subordinated, Unsecured, Rated, Listed, Taxable, Redeemable fully paid-up Basel III Compliant Tier-II Bonds/ Non-Convertible Debentures, Medium Term Notes (MTN), Perpetual Debt Instruments (part of Additional Tier I Capital), Tier II Capital Bonds, Long Term Bonds (financing of infrastructure and affordable housing) and such other securities as may be permitted by RBI and under applicable laws from time to time, on private placement basis, up to an amount not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores only), over and above the outstanding debt securities issued by the Bank,, in one or more tranches, series and/or in the form of separately transferable redeemable principal parts (if required), in such classes and with such rights or terms as may be considered necessary, under one or more information memorandum, offering circular, disclosure document, shelf disclosure document and/or under one or more letter of offers as may be issued by the Bank, in domestic and/or overseas market, as per the agreed structure and within the

limits permitted by RBI and other regulatory authorities and pursuant to relevant provisions of the applicable circulars, directions or guidelines issued by RBI and such other regulatory authorities.

The said incremental limit of ₹ 5,000 Crores (Rupees Five Thousand Crores only) is over and above the outstanding debt securities issued by the Bank, which shall be within the overall borrowing limit of ₹ 1,50,000 Crores (Rupees One Lakh Fifty Thousand Crores only) approved under Section 180(1)(c) of the Act, by the Members at the 1st AGM held on September 29, 2015.

The Bank had obtained the approval of the Members at the 1st Annual General Meeting ('AGM') held on September 29, 2015 for borrowing / raising funds (amongst other borrowing products) by issue of debt securities pursuant to the relevant provisions of the applicable circulars and guidelines issued by the Reserve Bank of India, up to ₹ 1,50,000 Crores (Rupees One Lakh Fifty Thousand Crores only), in one or more tranches.

The proposed resolution under Section 42 of the Act, shall be valid for a period of one (1) year from the date of passing of this resolution and the offer shall be made to such persons as identified ('Eligible Investors') pursuant to Section 42 (2) of the Companies Act, 2013.

The pricing of the debt securities referred above depends on various factors which may include prevailing risk-free rates, competitor rates of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and prevailing investor regulations. Further, the debt securities may be issued on such terms and conditions including the price, coupon, par/ premium/ discount, tenor etc., as may be determined by the Board (includes a duly authorized Committee), in the prevailing market conditions as permitted by the relevant applicable regulations.

None of the Directors, Key Managerial Personnel of the Bank and/ or their Relatives are in any way, financial or otherwise, concerned or interested in this resolution, except to the extent of their shareholding, if any, in the Bank.

The Board of Directors recommends passing of the Special Resolution as set out in Item No. 4 of this Notice for approval of the Members.

Item No. 5

Appointment of Dr. Sanjay Kumar as a Nominee Director representing Government of India.

The Bank received instructions from Department of Financial Services, Ministry of Finance, Government of India nominating Dr. Sanjay Kumar (DIN: 08764419) as a Government Nominee Director on the Board of the Bank in place of Ms. Anindita Sinharay (DIN: 07724555).

The said matter was discussed and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank had appointed Dr. Sanjay Kumar as a Government Nominee Director (Additional Director) of the Bank with effect from the close of business hours on June 22, 2020.

In terms of Section 161 of the Act and Articles of Association of the Bank, Dr. Sanjay Kumar holds office as a Director up to the date of this Annual General Meeting. In terms of Section 160 of the Act, the Bank has received a notice from a Member signifying intention to propose Dr. Kumar as a candidate for the office of Government Nominee Director of the Bank.

Pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, a detailed profile of Dr. Sanjay Kumar along with Directorships and Committee positions held by him in other companies has been given in the Exhibit to this Notice.

None of the Directors, Key Managerial Personnel of the Bank and their relatives other than Dr. Sanjay Kumar and his relatives, are concerned or interested, financially or otherwise, in the passing of this resolution.

The Board of Directors recommend passing of the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

EXHIBIT TO NOTICE

Additional Information of Directors retiring by rotation/ seeking appointment at the 6th AGM of the Bank in terms of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in order of the items mentioned in the Notice.

Name of the Director and Designation	Mr. Vishal Mahadevia* Non-Executive Non-Independent Director	Dr. Sanjay Kumar Government Nominee Director (Non-Executive Non-Independent Director)
DIN	01035771	08764419
Date of Birth	December 19, 1972	August 05, 1976
Age	47 Years	43 Years
Date of first appointment on the Board	December 18, 2018	June 22, 2020
Brief Resume, Qualification, Experience and Nature of Expertise in specific functional areas	<p>Mr. Vishal Mahadevia is a Managing Director, Head of India, and part of the Executive Management. Prior to joining Warburg Pincus in 2006, he was a Principal at Greenbriar Equity Group, a fund focused on private equity investments in the Transportation sector. Prior to that, Mr. Mahadevia worked at Three Cities Research, a New York-based private equity fund and as a consultant with McKinsey & Company. He currently serves as a Managing Director of Warburg Pincus India Private Limited. Mr. Mahadevia is also a Director of Gangavaram Port Limited, IDFC First Bank Limited.</p> <p>He received a B.S. in Economics with a concentration in Finance and a B.S. in Electrical Engineering from the University of Pennsylvania.</p>	<p>Dr. Sanjay Kumar belongs to 2003 batch of Indian Post & Telecom accounts and Finance Service. Dr. Kumar has joined Department of Financial Service as Director on September 21, 2017 Prior to joining this Department, He worked in Department of Telecommunication (DoT) and Department of Post (DoP). In DoT, He dealt with the works related to Spectrum Usage Charges, License Finance and Universal Service Obligation Fund in various capacities. In DoP, as Internal Finance Advisor and Director Accounts, dealt with the works related to Finance advice, Accounts, Budget and Internal audit.</p> <p>Dr. Kumar has been on the Board of Syndicate Bank, as a Government Nominee Director, from April 05, 2018 till March 31, 2020. He was also member of disciplinary committee constituted by the Council of the Institute of Actuaries of India.</p>
No. of Board Meetings attended during FY20	7/7	Not Applicable (N.A.)
Directorships held in other companies (Except Section 8 and Foreign Companies)	1. Gangavaram Port Limited 2. Warburg Pincus India Private Limited	Nil
Memberships/ Chairmanships of Committees of other Boards (Only Audit and Stakeholders' Relationship Committee of Indian Public Limited Companies have been considered)	Gangavaram Port Limited - Member of Audit Committee	N.A.
Remuneration last drawn	Nil	Nil
Details of Remuneration sought to be paid	Nil	Nil
Shareholding of Director in IDFC FIRST Bank	Nil	Nil
Relationship with other Directors & Key Managerial Personnel of the Bank	None	None

* For additional details of Mr. Vishal Mahadevia, please refer Corporate Governance Report forming part of the Annual Report.

Green Initiative



Always You First.

IDFC FIRST Bank Limited

(formerly IDFC Bank Limited)

CIN: L65110TN2014PLC097792

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

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

Tel: + 91 44 4564 4000; Fax: +91 44 4564 4022

Corporate Office: Naman Chambers, C-32, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India

Tel: + 91 22 7132 5500; Fax: +91 22 2654 0354

GO - GREEN INITIATIVE AND IEPF

Dear Shareholder,

Go Green Initiative - Electronic Mode of service of documents:

The Ministry of Corporate Affairs ('MCA') has taken a "Go Green Initiative in the Corporate Governance" by allowing paperless compliances by companies. The applicable provisions of Companies Act, 2013 read with rules made thereunder permits circulation of financial statements, notices etc. to shareholders through electronic mode as per the records of the Company/ Registrar and Share Transfer Agent or as provided by the Depositories.

In this regard, we seek your whole-hearted support for this initiative. We would request you to register your e-mail Id with your Depository Participant, to get Annual Reports and other communications through e-mail instead of paper mode.

In case, you are holding shares of the Bank in physical form, you may kindly provide your e-mail Id to our Registrar and Share Transfer Agent ('RTA') i.e. Kfin Technologies Private Limited ('KFIN'), Selenium Tower B, Plot 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana, India, Tel. No.: +91 40 6716 2222 Fax: +91 40 2342 0814, e-mail: einward.ris@kfintech.com; Website: www.kfintech.com or request by e-mail to KFIN at einward.ris@kfintech.com, communicating Name, Folio No./ DP ID/ Client ID and e-mail address. In case, you are holding shares of the Bank in demat mode, you are requested to contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

Alternatively, the Members can also update their e-mail addresses with Bank by sending an e-mail to bank.info@idfcfirstbank.com. The Bank shall appropriately

coordinate with the RTA to get the records updated. This will help the Bank for serving documents to you electronically.

You may kindly note that as a member of the Bank, you are entitled to be furnished free of cost, a printed copy of the Annual Report of the Bank, upon receipt of a requisition from you at any time. **However, in view of continuing pandemic situation of COVID-19 and pursuant to the guidelines and notification/ circular issued by the Ministry of Home Affairs, Government of India, Ministry of Corporate Affairs (the 'MCA') and Securities and Exchange Board of India ('SEBI'), the Annual Report for FY 2019-20 alongwith 6th AGM Notice is being sent only through electronic mode.**

The Notice and Annual Report of the Bank would also be made available on the Bank's website www.idfcfirstbank.com and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.

Payment of Dividend through electronic mode

As a measure to use electronic method of payment for making cash payments (such as dividends) to the investors, we would request you to do the following:

- i. In case of shares held in Demat form, update your Bank account details with your Depository Participant.
- ii. In case of shares held in physical form, provide the Bank account details to our RTA, KFIN.

This process also will help you to get all your future dividends immediately on the payment date without any risk of loss of physical warrants in postal transit.

We are sure that as a responsible citizen, you would appreciate the 'Green Initiative' taken by MCA and your

Bank's desire to participate in such initiatives and will whole-heartedly support the same.

Transfer of Unpaid/ Unclaimed Dividend & Shares Underlying Unclaimed Dividends to the IEPF

We wish to draw your kind attention to the provisions of Section 124 and 125 of the Companies Act, 2013 read with rules made thereunder and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, ('Rules') and other applicable provisions, pursuant to which the dividend amounts remaining unpaid or unclaimed for a period of seven years will be transferred to the 'INVESTOR EDUCATION AND PROTECTION FUND' (IEPF) established by the Central Government. Further, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to the IEPF after complying with the procedure laid down under the 'IEPF Rules' and no claim shall lie against the Bank for the amount of dividend(s) and shares so transferred.

However, you can claim from the IEPF Authority, both the unclaimed dividends and the shares transferred to the IEPF

by making an online application in Form IEPF-5 and following the procedure as mentioned therein. Further details for claiming the dividend/ shares from the IEPF is available on the website of the IEPF <http://www.iepf.gov.in/IEPF/refund.html>.

The amount of final dividend declared by erstwhile Capital First Limited at its 8th Annual General Meeting held for the financial year 2012-13 and the shares corresponding to the unpaid or unclaimed dividends for seven consecutive years or more taking these dividend(s) respectively as the base year are due for transfer to the IEPF. Request you to also refer Corporate Governance Report forming part of Annual Report for details on IEPF.

The shareholders are requested to support the Bank in its Green Initiative.

For **IDFC FIRST Bank Limited**

Satish Gaikwad
Head – Legal & Company Secretary