

ANNEXURE 4

Form No. MGT-9

Extract of Annual Return as on the Financial Year ended on March 31, 2019

[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 (Formerly known as IDFC Bank Limited)
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	Karvy Fintech Private Limited (Unit: IDFC FIRST Bank Limited) Karvy 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@karvy.com Website: www.karvyfintech.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 (Formerly known as IDFC Bharat Limited) No.9, Paripoorna Towers, Manoranjitham Street, Annamalai Nagar, Tiruchirappalli - 620 018, 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)

Note:

By virtue of reduction in shareholding of IDFC Financial Holding Company Limited ('IDFC FHCL') from 56.18% (as on Record Date of the Scheme of Amalgamation i.e. December 31, 2018) to 40% (as on the Date of Allotment i.e. January 05, 2019), IDFC FHCL ceased to be Holding Company of IDFC FIRST Bank and thereby the Bank became an Associate Company of IDFC FHCL.

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, 2018)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2019)				% 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	1,797,512,668	0	1,797,512,668	52.80	1,912,670,691	0	1,912,670,691	40.00	(12.80)	
(d) Financial Institutions / Banks		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(1) :	1,797,512,668	0	1,797,512,668	52.80	1,912,670,691	0	1,912,670,691	40.00	(12.80)	
(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)	1,797,512,668	0	1,797,512,668	52.80	1,912,670,691	0	1,912,670,691	40.00	(12.80)	
(B) PUBLIC SHAREHOLDING										
(1) INSTITUTIONS										
(a) Mutual Funds /UTI	130,178,584	0	130,178,584	3.82	134,121,968	0	134,121,968	2.81	(1.01)	
(b) Financial Institutions /Banks	10,336,715	0	10,336,715	0.30	16,486,051	0	16,486,051	0.35	0.05	
(c) Central Government / State Government(s)	261,400,000	0	261,400,000	7.68	261,400,000	0	261,400,000	5.47	(2.21)	
(d) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00	
(e) Insurance Companies	47,541,155	0	47,541,155	1.40	44,686,809	0	44,686,809	0.93	(0.47)	
(f) Foreign Institutional Investors	500,303,429	0	500,303,429	14.70	645,293,039	0	645,293,039	13.49	(1.21)	
(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) Others - Foreign Corporate Bodies	4,601,271	0	4,601,271	0.14	538,175,265	0	538,175,265	11.25	11.11	
Sub-Total B(1) :	954,361,154	0	954,361,154	28.04	1,640,163,132	0	1,640,163,132	34.30	6.26	
(2) NON-INSTITUTIONS										
(a) Bodies Corporate	83,659,139	0	83,659,139	2.46	154,165,487	0	154,165,487	3.22	0.76	
(b) Individuals										
(i) Individuals holding nominal share capital up to ₹1 lakh	297,837,538	61,165	297,898,703	8.75	419,006,239	60,329	419,066,568	8.76	0.01	
(ii) Individuals holding nominal share capital in excess of ₹1 lakh	225,229,383	0	225,229,383	6.62	570,354,585	20,850	570,375,435	11.93	5.31	

4A. CATEGORY-WISE SHAREHOLDING (Continued)

CATEGORY OF SHAREHOLDER	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON APRIL 01, 2018)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON MARCH 31, 2019)				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(c) Others									
Clearing Members	7,680,002	0	7,680,002	0.23	11,088,568	0	11,088,568	0.23	β
IEPF	0	0	0	0.00	469,194	0	469,194	0.01	0.01
Non Resident Indians	25,838,593	1,527	25,840,120	0.76	66,560,841	1,527	66,562,368	1.40	0.64
NBFC registered with RBI	725,278	0	725,278	0.02	1,005,680	0	1,005,680	0.02	β
Trusts	11,168,458	0	11,168,458	0.32	6,109,289	0	6,109,289	0.13	(0.19)
Sub-Total B(2) :	652,138,391	62,692	652,201,083	19.16	1,228,759,883	82,706	1,228,842,589	25.70	6.54
Total B=B(1)+B(2) :	1,606,499,545	62,692	1,606,562,237	47.20	2,868,923,015	82,706	2,869,005,721	60.00	12.80
Total (A+B) :	3,404,012,213	62,692	3,404,074,905	100.00	4,781,593,706	82,706	4,781,676,412	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) :	3,404,012,213	62,692	3,404,074,905	100.00	4,781,593,706	82,706	4,781,676,412	100.00	

β denotes negligible value

4B. SHAREHOLDING OF PROMOTERS

SR. NO.	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (APRIL 01, 2018)			SHAREHOLDING AT THE END OF THE YEAR (MARCH 31, 2019)			% 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	1,797,512,668	52.80	-	1,912,670,691	40.00	-	(12.80)
	Total	1,797,512,668	52.80	-	1,912,670,691	40.00	-	(12.80)

4C. CHANGE IN PROMOTERS' SHAREHOLDING

SR. NO.	NAME OF THE SHAREHOLDER	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2018		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2019	
		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 (IDFC FHCL)	1,797,512,668	52.80	01/04/2018	-	-	1,797,512,668	52.80
				15/06/2018	6,248,109	Transfer (Purchase)	1,803,760,777	52.99
				22/06/2018	15,242,830	Transfer (Purchase)	1,819,003,607	53.44
				29/06/2018	29,509,061	Transfer (Purchase)	1,848,512,668	54.30
				06/07/2018	14,000,000	Transfer (Purchase)	1,862,512,668	54.71
				13/07/2018	10,200,000	Transfer (Purchase)	1,872,712,668	55.01
				20/07/2018	3,400,000	Transfer (Purchase)	1,876,112,668	55.11
				27/07/2018	1,400,000	Transfer (Purchase)	1,877,512,668	55.15
				10/08/2018	12,500,000	Transfer (Purchase)	1,890,012,668	55.52
				17/08/2018	6,800,000	Transfer (Purchase)	1,896,812,668	55.72
				24/08/2018	13,200,000	Transfer (Purchase)	1,910,012,668	56.11
				31/08/2018	1,000,000	Transfer (Purchase)	1,911,012,668	56.14
				07/09/2018	1,000,000	Transfer (Purchase)	1,912,012,668	56.17
				16/11/2018	595,973	Transfer (Purchase)	1,912,608,641	56.18
				28/12/2018	50	Transfer (Purchase)	1,912,608,691	56.18
				01/03/2019	62,000	Transfer (Purchase)	1,912,670,691	40.00*
				31/03/2019	-	-	1,912,670,691	40.00

* Pursuant to the Composite Scheme of Amalgamation, the Allotment, Transfer and Routine Matters Committee of the Board of Directors of the Bank, at its meeting held on January 05, 2019, *inter-alia* allotted 1,377,109,057 equity shares of face value of ₹ 10 each, fully paid-up, as per the Share Exchange Ratio to the eligible equity shareholders of erstwhile Capital First Limited as on December 31, 2018 ('Record Date'). This led to decrease in percentage shareholding of IDFC FHCL from 56.18% to 40.00% of the paid-up share capital of the Bank.

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, 2018**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2019	
		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	0	0.00	01/04/2018	-	-	0	0.0
				05/01/2019	471,733,265	Allotment pursuant to Share Exchange Ratio***	471,733,265	9.87
				31/03/2019	-	-	471,733,265	9.87
2	President of India	261,400,000	7.68	01/04/2018	-	-	261,400,000	7.68
				31/03/2019	-	-	261,400,000	5.47
3	Government of Singapore	6,692,072	0.20	01/04/2018	-	-	6,692,072	0.20
				06/04/2018	13,617	Transfer (Purchase)	6,705,689	0.20
				20/04/2018	(476,075)	Transfer (Sale)	6,229,614	0.18
				27/04/2018	(10,598)	Transfer (Sale)	6,219,016	0.18
				04/05/2018	(296,929)	Transfer (Sale)	5,922,087	0.17
				11/05/2018	(284,963)	Transfer (Sale)	5,637,124	0.17
				18/05/2018	(42,866)	Transfer (Sale)	5,594,258	0.16
				25/05/2018	(9,891)	Transfer (Sale)	5,584,367	0.16
				01/06/2018	(5,584,367)	Transfer (Sale)	0	0.00
				05/01/2019	121,875,005	Allotment pursuant to Share Exchange Ratio***	121,875,005	2.55
				31/03/2019	-	-	121,875,005	2.55

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, 2018**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2019	
		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	Caladium Investment Pte Ltd	0	0.00	01/04/2018	-	-	0	0.00
				05/01/2019	66,442,000	Allotment pursuant to Share Exchange Ratio***	66,442,000	1.39
				31/03/2019	-	-	66,442,000	1.39
5	Platinum International Fund	49,475,422	1.45	01/04/2018	-	-	49,475,422	1.45
				31/03/2019	-	-	49,475,422	1.03
6	Aditya Birla Sun Life Trustee Private Limited A/C - Aditya Birla Sun Life Tax Relief 96	0	0.00	01/04/2018	-	-	0	0.00
				09/11/2018	2,583,000	Transfer (Purchase)	2,583,000	0.08
				16/11/2018	3,807,900	Transfer (Purchase)	6,390,900	0.19
				23/11/2018	1,298,650	Transfer (Purchase)	7,689,550	0.23
				30/11/2018	1,825,200	Transfer (Purchase)	9,514,750	0.28
				07/12/2018	280,800	Transfer (Purchase)	9,795,550	0.29
				14/12/2018	375,162	Transfer (Purchase)	10,170,712	0.30
				21/12/2018	569,700	Transfer (Purchase)	10,740,412	0.32
				31/12/2018	162,000	Transfer (Purchase)	10,902,412	0.32
				04/01/2019	423,000	Transfer (Purchase)	11,325,412	0.33
				11/01/2019	87,520	Transfer (Purchase)	11,412,932	0.34
				05/01/2019	28,599,569	Allotment pursuant to Share Exchange Ratio***	40,012,501	0.84
				25/01/2019	738,000	Transfer (Purchase)	40,750,501	0.85
				01/02/2019	1,089,000	Transfer (Purchase)	41,839,501	0.88
				08/02/2019	2,497,000	Transfer (Purchase)	44,336,501	0.93
				15/02/2019	225,000	Transfer (Purchase)	44,561,501	0.93
				22/02/2019	1,109,002	Transfer (Purchase)	45,670,503	0.96
				01/03/2019	522,000	Transfer (Purchase)	46,192,503	0.97
				08/03/2019	135,000	Transfer (Purchase)	46,327,503	0.97
				15/03/2019	972,000	Transfer (Purchase)	47,299,503	0.99
				22/03/2019	162,000	Transfer (Purchase)	47,461,503	0.99
				29/03/2019	163,787	Transfer (Purchase)	47,625,290	1.00
				31/03/2019	-	-	47,625,290	1.00
7	Aditya Birla Sun Life Trustee Private Limited A/C - Aditya Birla Sun Life MNC Fund	0	0.00	01/04/2018	-	-	0	0.00
				05/01/2019	37,330,284	Allotment pursuant to Share Exchange Ratio***	37,330,284	0.78
				31/03/2019	-	-	37,330,284	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, 2018**		CHANGES IN THE SHAREHOLDING DURING THE YEAR			CUMULATIVE SHAREHOLDING DURING AND AT THE END OF THE YEAR AS ON MARCH 31, 2019	
		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 Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Funds	23,452,344	0.69	01/04/2018	-	-	23,452,344	0.69
				04/05/2018	(51,900)	Transfer (Sale)	23,400,444	0.69
				11/05/2018	(49,305)	Transfer (Sale)	23,351,139	0.69
				01/06/2018	(38,925)	Transfer (Sale)	23,312,214	0.68
				15/06/2018	(38,925)	Transfer (Sale)	23,273,289	0.68
				22/06/2018	(116,276)	Transfer (Sale)	23,157,013	0.68
				29/06/2018	(187,176)	Transfer (Sale)	22,969,837	0.67
				06/07/2018	(76,572)	Transfer (Sale)	22,893,265	0.67
				13/07/2018	(121,948)	Transfer (Sale)	22,771,317	0.67
				16/11/2018	44,460	Transfer (Purchase)	22,815,777	0.67
				23/11/2018	115,596	Transfer (Purchase)	22,931,373	0.67
				07/12/2018	56,316	Transfer (Purchase)	22,987,689	0.68
				21/12/2018	160,056	Transfer (Purchase)	23,147,745	0.68
				05/01/2019	6,526,439	Transfer (Purchase)	29,674,184	0.62
				01/02/2019	144,942	Transfer (Purchase)	29,819,126	0.62
				08/02/2019	462,315	Transfer (Purchase)	30,281,441	0.63
				22/03/2019	4,622,456	Transfer (Purchase)	34,903,897	0.73
				29/03/2019	57,477	Transfer (Purchase)	34,961,374	0.73
				31/03/2019	-	-	34,961,374	0.73
9	Platinum Asia Fund	22,474,613	0.66	01/04/2018	-	-	22,474,613	0.66
				15/02/2019	5,776,694	Transfer (Purchase)	28,251,307	0.59
				22/02/2019	(3,114,429)	Transfer (Sale)	25,136,878	0.53
				31/03/2019	-	-	25,136,878	0.53
10	Wellington Trust Company, National Association Multiple Common Trust Funds	20,029,244	0.59	01/04/2018	-	-	20,029,244	0.59
				27/07/2018	(976,000)	Transfer (Sale)	19,053,244	0.56
				07/09/2018	(1,490,283)	Transfer (Sale)	17,562,961	0.52
				22/02/2019	1,030,923	Transfer (Purchase)	18,593,884	0.39
				08/03/2019	2,305,315	Transfer (Purchase)	20,899,199	0.44
				15/03/2019	9,935,014	Transfer (Purchase)	30,834,213	0.64
				22/03/2019	3,582,518	Transfer (Purchase)	34,416,731	0.72
	Trust, Emerging Markets Opportunities Portfolio			31/03/2019	-	-	34,416,731	0.72

* Top Ten Shareholders of the Bank as on March 31, 2019 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, 2018.

*** Shares allotted pursuant to the Scheme of Amalgamation of erstwhile Capital First Group with IDFC Bank Limited.

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, 2018		CHANGES IN THE SHAREHOLDING DURING THE YEAR			SHAREHOLDING AT THE END OF THE YEAR AS ON MARCH 31, 2019	
		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)*	2,624,686	0.08	01/04/2018	-	-	2,624,686	0.08
				25/01/2019	(2,624,686)	Transfer (Sale)	0	0.00
				31/03/2019			0	0.00
2	Mr. V. Vaidyanathan (Managing Director & CEO)^	0	0.00	01/04/2018	-	-	0	0.00
				05/01/2019	56,961,866	Allotment pursuant to Share Exchange Ratio***	56,961,866	1.19
				17/01/2019	(19,000)	Transfer (Sale) [§]	56,942,866	1.19
				28/02/2019	(55,550)	Transfer (Sale) [§]	56,887,316	1.19
				07/03/2019	(50,000)	Gift of equity shares to elder brother without consideration	56,837,316	1.19
				27/03/2019 to 29/03/2019	(60,500)	Transfer (Sale) [§]	56,776,816	1.19
				31/03/2019	-	-	56,776,816 [#]	1.19
3	Mr. Pravir Vohra (Non-Executive Independent Director)	0	0.00	01/04/2018	-	-	0	0.00
				09/11/2018	50,000	Transfer (Purchase)	50,000	ß
				05/01/2019	139,000	Transfer (Purchase)	189,000	ß
				08/03/2019	61,000	Transfer (Purchase)	250,000	0.01
				31/03/2019	-	-	250,000	0.01
4	Mr. Sunil Kakar (Non-Executive Non-Independent Director)	20,000	ß	01/04/2018	-	-	20,000	ß
				31/03/2019	-	-	20,000	ß
5	Mr. Pankaj Sanklecha (Chief Financial Officer and Head – Corporate Centre)	0	0.00	01/04/2018	-	-	0	0.00
				05/01/2019	4,993,644	Allotment pursuant to Share Exchange Ratio***	4,993,644	0.10
				31/03/2019	-	-	4,993,644	0.10
6	Mr. Satish Gaikwad (Head – Legal and Company Secretary)	601	ß	01/04/2018	-	-	601	ß
				05/01/2019	270,911	Allotment pursuant to Share Exchange Ratio***	271,512	0.01
				31/03/2019	-	-	271,512	0.01
7	Mr. Bipin Gemani (Former Chief Financial Officer)**	94,514	ß	01/04/2018	-	-	94,514	ß
				31/03/2019	-	-	94,514	ß
8	Mr. Mahendra N. Shah (Former Group Company Secretary and Group Compliance Officer)**	100	ß	01/04/2018	-	-	100	ß
				31/03/2019	-	-	100	ß

ß denotes negligible value

* Dr. Rajiv B. Lall was the Founder Managing Director & CEO of the Bank until December 18, 2018. Post Amalgamation, Dr. Lall was appointed as Part-Time Non-Executive Chairman of the Bank with effect from December 19, 2018.

** Mr. Bipin Gemani resigned as the Chief Financial Officer of the Bank with effect from December 18, 2018 and Mr. Mahendra N. Shah resigned as Group Company Secretary and Group Compliance Officer of the Bank with effect from December 18, 2018.

*** Shares allotted pursuant to the Scheme of Amalgamation of erstwhile Capital First Group with IDFC Bank Limited.

[#] Includes 6,716,260 fully paid up equity shares of IDFC FIRST Bank held by 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. It is disclosed that the trust undertakes only social activities for defined causes relating to education, medical assistance to minors, renovation of child home, contribution to educational institutions and such activities. Mr. V. Vaidyanathan is the Trustee of the Trust and hence disclosed as part of this report.

As on March 31, 2019, Mr. V. Vaidyanathan holds 124,405,000 stock options, and upon exercise of said options, his shareholding would be 3.69% of the equity share capital of the Bank.

[§] Shares sold by Rukmani Social Welfare Trust, for social activities.

^ Shareholding pattern of Mr. V. Vaidyanathan during his tenure as Chairman & Managing Director of the erstwhile Capital First Limited from April 01, 2018 to December 18, 2018 (Effective date of Amalgamation):

SR. NO.	NAME OF THE SHAREHOLDER	SHAREHOLDING IN ERSTWHILE CAPITAL FIRST LIMITED AT THE BEGINNING OF THE YEAR AS ON APRIL 01, 2018		CHANGES IN THE SHAREHOLDING DURING THE PERIOD FROM APRIL 01, 2018 UP TO DECEMBER 18, 2018			SHAREHOLDING IN ERSTWHILE CAPITAL FIRST LIMITED AS ON DECEMBER 18, 2018	
		NO. OF SHARES	% OF TOTAL SHARES OF THE ERSTWHILE CAPITAL FIRST LIMITED	DATE	INCREASE / DECREASE IN SHAREHOLDING	REASON	NO. OF SHARES	% OF TOTAL SHARES OF THE ERSTWHILE CAPITAL FIRST LIMITED
1	Mr. V. Vaidyanathan (Chairman & Managing Director of erstwhile Capital First Limited)	4,539,076	4.59	08/06/2018	(1,600)	Transfer (Sale) [§]	4,537,476	4.58
				27/06/2018	(1,700)	Transfer (Sale) [§]	4,535,776	4.58
				31/08/2018	(500)	Transfer (Sale) [§]	4,535,276	4.58
					(286,000)	Gift of equity shares to professional colleagues. [^]	4,249,276	4.29
				29/10/2018 to 31/10/2018	(110,500)	Gift of equity shares to close family members (none of the recipients are his heirs or successors). [#]	4,138,776	4.18
					(32,500)	Gift of equity shares to domestic support staff. [@]	4,106,276	4.15
				30/11/2019	(1,800)	Transfer (Sale) [§]	4,104,476	4.14
				14/12/2018	(6500)	Gift of equity shares to family member (the recipient is neither his heir or successor)*	4,097,976	4.14
				18/12/2018	-	-	4,097,976	4.14

[§] Shares sold by Rukmani Social Welfare Trust, for philanthropic activities relating to education of slum children, medical assistance to minors, renovation of orphanage and such activities.

[^] Includes contribution to long standing employees responsible for creation of Capital First Group, as disclosed by erstwhile Capital First Limited to Stock Exchange(s) on November 01, 2018.

[#] Includes contribution to relatives, as disclosed by erstwhile Capital First Limited to Stock Exchange(s) on November 01, 2018.

[@] Includes contribution to household support staff, as disclosed by erstwhile Capital First Limited to Stock Exchange(s) on November 01, 2018.

* Includes contribution to relatives, as disclosed by erstwhile Capital First Limited to Stock Exchange(s) on December 15, 2018.

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	20,533.57	36,753.50	-	57,287.07
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	28.47	2,951.75	-	2,980.22
Total (i+ii+iii)	20,562.04	39,705.25	-	60,267.29
Change in Indebtedness during the financial year				
Addition***	1,780,240.58	284,750.53	-	2,064,991.11
Reduction	1,786,564.29	265,774.31	-	2,052,338.60
Net Change	(6,323.71)	18,976.22	-	12,652.51
Indebtedness at the end 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

* 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

SR. NO.	PARTICULARS OF REMUNERATION	MD / WTD / MANAGER		(in ₹)
		DR. RAJIV B. LALL Founder Managing Director & CEO (From April 1, 2018 to December 18, 2018)	V. VAIDYANATHAN Managing Director & CEO (From December 19, 2018 to March 31, 2019)	TOTAL AMOUNT
1.	Gross salary			
(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (excluding Bonus)	25,086,144	15,159,140	40,245,284
(b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	4,799,400	-	4,799,400
(c)	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-
2.	Stock Option (No. of Shares)	-	124,405,000 ^(Note 4)	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
(a)	as % of profit	-	-	-
(b)	others, specify	-	-	-
5.	Others - Contribution to Provident and Other Funds	11,394,405	1,718,688	13,113,093
	Total (A)	41,279,949	16,877,828	58,157,777
	Ceiling as per the Act			Refer Notes

Notes:

- Dr. Rajiv B. Lall was the Founder Managing Director & CEO of the Bank until December 18, 2018. Post Amalgamation, Dr. Lall was appointed as Part-Time Non-Executive Chairman of the Bank with effect from December 19, 2018. During FY 2018-19, an amount of ₹ 16,500,000 was paid to Dr. Lall towards Performance Bonus for FY 2017-18, as per the approval of RBI. Also, during FY 2018-19, an amount of ₹ 1,333,333 was paid to Dr. Lall towards deferred payment of Performance Bonus for FY 2015-16, as per the approval of RBI.
- Mr. V. Vaidyanathan was appointed as the Managing Director & CEO of the Bank with effect from December 19, 2018. Prior to Amalgamation, Mr. V. Vaidyanathan was the Chairman & Managing Director of erstwhile Capital First Limited until December 18, 2018 wherein he was paid a remuneration of ₹ 68,423,845 from erstwhile Capital First Limited, which includes Fixed Pay of ₹ 39,327,957 (April 01, 2018 to December 18, 2018), Leave Encashment ₹ 1,095,888 and Performance Bonus of ₹ 28,000,000 for FY 2017-18 that was paid in FY 2018-19.
- The remuneration paid to Dr. Rajiv B. Lall and Mr. V. Vaidyanathan from the Bank is within the limits prescribed in the applicable laws and has also been approved by RBI.
- As per the Scheme of Amalgamation, outstanding stock options granted by erstwhile Capital First Limited to Mr. V. Vaidyanathan were converted to IDFC FIRST Bank stock options and such options were issued from the combined entity IDFC FIRST Bank in lieu of cancellation of options of erstwhile Capital First Limited on Amalgamation.

6B Remuneration to Other Directors

SR. NO.	PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS											(in ₹) TOTAL AMOUNT
		DR. RAJIV B. LALL	ANAND SINHA	PRAVIR VOHRA	BRINDA JAGIRDAR	HEMANG RAJA	AASHISH KAMAT	DESH RAJ DOGRA	VEENA MANKAR	ABHIJIT SEN	RAJAN ANANDAN	AJAY SONDHI	
1.	Independent Directors												
	Fee for attending board & committee meetings	-	1,750,000	650,000	600,000	950,000	350,000	650,000	1,400,000	2,350,000	350,000	1,800,000	10,850,000
	Commission / Remuneration ^(Note 6)	-	1,000,000	-	-	-	-	-	1,000,000	1,000,000	1,000,000	1,000,000	5,000,000
	Others, please specify	-	-	-	-	-	-	-	-	-	-	-	-
	Total (1)	-	2,750,000	650,000	600,000	950,000	350,000	650,000	2,400,000	3,350,000	1,350,000	2,800,000	15,850,000
2.	Other Non-Executive Directors												
	Fee for attending board committee meetings	200,000	-	-	-	-	-	-	-	-	-	-	200,000
	Commission	-	-	-	-	-	-	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-	-	-	-	-	-	-
	Total (2)	200,000	-	-	-	-	-	-	-	-	-	-	200,000
	Total (B) = (1 + 2)	200,000	2,750,000	650,000	600,000	950,000	350,000	650,000	2,400,000	3,350,000	1,350,000	2,800,000	16,050,000
	Total Managerial Remuneration												92,041,110
	Overall Ceiling as per the Act												Refer Notes

Notes:

- Dr. Rajiv B. Lall was the Founder Managing Director & CEO of the Bank until December 18, 2018. Post Amalgamation, Dr. Lall was appointed as Part-Time Non-Executive Chairman of the Bank with effect from December 19, 2018. Dr. Lall was paid sitting fees of ₹ 200,000 for attending Board Meetings as Non-Executive Director during FY 2018-19.
- Mr. Ajay Sondhi, Mr. Rajan Anandan, Mr. Abhijit Sen, Ms. Veena Mankar and Mr. Desh Raj Dogra resigned as Non-Executive Independent Directors from the Board of the Bank with effect from December 18, 2018, December 18, 2018, March 25, 2019, March 25, 2019 and April 04, 2019 respectively.
- Mr. Pravir Kumar Vohra has been appointed as Independent Director with effect from August 01, 2018.
- Mr. Aashish Kamat, Dr. (Mrs.) Brinda Jagirdar, Mr. Desh Raj Dogra, Mr. Hemang Raja were appointed as Non-Executive Independent Directors of the Bank and Mr. Vishal Mahadevia was appointed as Non-Executive Non-Independent Director of the Bank with effect from December 18, 2018.
- Mr. Sunil Kakar, Ms. Anindita Sinharay and Mr. Vishal Mahadevia who are the Non-Executive Non-Independent Directors of the Bank, have not been paid any remuneration from IDFC FIRST Bank during FY 2018-19.
- Commission / Remuneration is for the year FY 2017-18 which has been paid in FY 2018-19. Commission is paid as per the limits approved by the Shareholders of the Bank at the 2nd AGM held on July 27, 2016 at a rate not exceeding 1% of the net profits of the Bank in accordance with the Companies Act, 2013 or maximum limit of ₹ 10 lakh as prescribed by RBI to each of such Directors, whichever is lower. The remuneration paid to all the Directors is well within the said limits.

6C Remuneration to Key Managerial Personnel other than MD

(in ₹)

SR. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			
		MR. PANKAJ SANKLECHA Chief Financial Officer and Head-Corporate Centre (From December 19, 2018 to March 31, 2019)	MR. SATISH GAIKWAD Head – Legal and Company Secretary (From December 19, 2018 to March 31, 2019)	MR. BIPIN GEMANI Chief Financial Officer (From April 01, 2018 to December 18, 2018)	MR. MAHENDRA N. SHAH Group Company Secretary & Group Compliance Officer (From April 01, 2018 to December 18, 2018)
1.	Gross salary				
a.	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	4,668,791	1,750,481	8,489,566	8,721,554
b.	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	11,175	11,175	23,168	23,168
c.	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
a.	as % of profit	-	-	-	-
b.	Others, specify	-	-	-	-
5.	Others, Contribution to Provident and Other Funds	244,149	95,042	1,359,923	1,514,131
	Total	4,924,115	1,856,698	9,872,657	10,258,853

Notes:

- Mr. Pankaj Sanklecha was appointed as Chief Financial Officer and Head – Corporate Centre of the Bank with effect from December 19, 2018. Prior to Amalgamation, Mr. Pankaj Sanklecha was the Chief Financial Officer and Head – Corporate Centre of erstwhile Capital First Limited until December 18, 2018, wherein he was paid a remuneration of ₹ 23,544,787 from erstwhile Capital First Limited, which includes Performance Bonus of ₹ 11,700,000 for FY 2017-18 that was paid in FY 2018-19.
- Mr. Satish Gaikwad was appointed as Head – Legal and Company Secretary of the Bank with effect from December 19, 2018. Prior to Amalgamation, Mr. Satish Gaikwad was the Head – Legal, Compliance and Company Secretary of erstwhile Capital First Limited until December 18, 2018 wherein he was paid a remuneration of ₹ 7,944,129 from erstwhile Capital First Limited, which includes Performance Bonus of ₹ 3,500,000 for FY 2017-18 that was paid in FY 2018-19.
- Pursuant to the Scheme of Amalgamation, Mr. Pankaj Sanklecha and Mr. Satish Gaikwad were granted 1,077,250 and 576,850 stock options respectively under IDFC FIRST Bank ESOS – 2015 for the stock options held by them in erstwhile Capital First Limited.
- Mr. Gemani was deputed to the Bank from IDFC Limited. Mr. Bipin Gemani was the Chief Financial Officer of the Bank until December 18, 2018. During FY 2018-19, Mr. Gemani was paid remuneration from IDFC Limited. During FY 2018-19, Mr. Gemani was paid Performance Bonus of ₹ 10,000,000 for FY 2017-18 from IDFC Limited. During FY 2018-19, Mr. Gemani was granted 12,00,000 stock options of IDFC Limited.
- Mr. Mahendra N. Shah was the Group Company Secretary and Group Compliance Officer of the Bank until December 18, 2018. During FY 2018-19, Mr. Shah was paid Performance Bonus of ₹ 17,500,000 for FY 2017-18. During FY 2018-19, Mr. Shah was granted 500,000 stock options under IDFC FIRST Bank ESOS - 2015.

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
(formerly IDFC Bank Limited)

Date : May 10, 2019
Place : Mumbai

Dr. Rajiv B. Lall
Chairman
DIN: 00131782