

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



Ref: 56080/ITSL/OPR/2023-24

Date: 28th July, 2023

To,

IDFC First Bank LimitedIDFC FIRST Bank Tower, (The Square),
C-61, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Dear Sir/Madam,

Sub: No objection in relation to the composite scheme of amalgamation for (I) amalgamation of: (a) IDFC Financial Holding Company Limited (“IDFC FHCL”), into and with IDFC Limited (“IDFC”); and (b) IDFC into and with IDFC FRST Bank Limited (“Bank”) and their respective shareholders; and (II) reduction of securities premium account of the Bank.

We have noted the contents of copy of composite scheme of amalgamation for the amalgamation of (a) IDFC Financial Holding Company Limited (“IDFC FHCL”), into and with IDFC Limited (“IDFC”); and (b) IDFC into and with IDFC FRST Bank Limited (“Bank”) and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder and other applicable laws (“Scheme”).

In reference to the above we convey our no objection to the Scheme, pursuant to Para A 2(k) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/ 2023/93 dated June 20, 2023 and para A(2)(j) of Part I of Chapter-XII of SEBI ‘Operational Circular for listing obligations and disclosure requirements for Non-convertible securities, Securitized Debt Instruments and/ or commercial paper’ dated July 29, 2022, as amended from time to time, subject to the following conditions:

- a) The Scheme is approved by the debenture holders in terms of **clause 10 of Chapter XII** of SEBI Circular dated July 29, 2022 further amended by December 1, 2022 and SEBI Master Circular on Scheme of arrangement dated June 20, 2023 and relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
- b) Receipt of requisite approvals from regulatory bodies and authorities;
- c) Rights of the debenture holders under the terms of debenture trust deed and other Transaction Documents shall remain unchanged and be binding and in full force ;
- d) Scheme will not have any adverse impact on the rights of the holders of the NCDs and adequately safeguard the interests of the holders of the NCD’s.

Yours Faithfully,

For **IDBI Trusteeship Services Limited**
Authorised Signatory

CTL/MUM/DEB/1730

19 July 2023

To,
IDFC First Bank Limited ("Bank")
KRM Tower, 7th Floor, No. 1,
Harrington Road, Chetpet,
Chennai - 600 031.

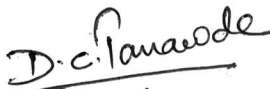
Subject: No-Objection Certificate with respect to the Composite Scheme of Amalgamation for the: (I) proposed amalgamation of: (a) IDFC Financial Holding Company Limited ("IDFC FHCL"), into and with IDFC Limited ("IDFC"); and (ii) IDFC into and with IDFC FRST Bank Limited ("Bank") and their respective shareholders; and (II) reduction of securities premium account of the Bank ("Scheme").

Reference: a) Letter no. IDFCFIRSTBANK/SD/74/2023-24 dated July 08, 2023 for seeking no objection certificate in relation to the Scheme.

b) ISIN - INE092T08EX8.

We, Catalyst Trusteeship Limited, being a debenture trustee in respect of the non-convertible debentures issued by the Bank, do hereby confirm that we, in terms of the debenture trust deed accord no objection to the Scheme and the filing thereof with the Stock Exchanges / Securities and Exchange Board of India ("SEBI") pursuant to Para A 2(k) of Part I of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/ 2023/93 dated June 20, 2023 and para A(2)(j) of Part I of Chapter-XII of SEBI 'Operational Circular for listing obligations and disclosure requirements for Non-convertible securities, Securitized Debt Instruments and/ or commercial paper' dated July 29, 2022, as amended from time to time.

For Catalyst Trusteeship Limited



Name: **Dinesh Tanawade**
Designation: **Manager**



CATALYST TRUSTEESHIP LIMITED

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CIN No. U74999PN1997PLC110262 Email dt@ctltrustee.com **Website** www.catalysttrustee.com

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