

July 14, 2023

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Application for obtaining "Observation letter"/ "No-objection letter" under Regulation 37 and 59A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, from the stock exchange in respect of the (I) proposed amalgamation of (a) IDFC Financial Holding Company Limited into and with IDFC Limited; and (b) IDFC Limited into and with IDFC FIRST Bank Limited ("Bank") and their respective shareholders and (II) reduction of securities premium account of the Bank, through a composite scheme of amalgamation ("Scheme").

In connection with the above application for obtaining Observation letter / No-objection letter, we hereby confirm that there have been no past defaults of the listed debt obligations of the entities forming part of scheme.

We request you to kindly take above on record.

Yours faithfully,

For IDFC FIRST Bank Limited

Satish Gaikwad
Head – Legal & Company Secretary