

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 the following:

- a. The Bank, its Promoters or Directors have never been declared as wilful defaulter as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks.
- b. The Bank, its Promoters or Directors have not been directly or indirectly, debarred from accessing the capital market or have not been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities.
- c. The Bank, its Promoters or Directors do not have direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognised stock exchange.

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad
Head – Legal & Company Secretary