

Date: July 08, 2023

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C - 1, G - Block
 Bandra-Kurla Complex, Bandra (East)
 Mumbai 400 051.

NSE Symbol: IDFCFIRSTB

BSE Limited

Phiroze Jeejeebhoy Towers
 Dalal Street, Fort
 Mumbai 400 001.

BSE Scrip Code: 539437

Sub: Compliance Report – Application under Regulations 37 and 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”) for obtaining No Objection Letter in respect of the Composite Scheme of Amalgamation in relation to (i) the amalgamation of (a) IDFC Financial Holding Company Limited into and with IDFC Limited; and (b) IDFC Limited into and with the Bank, and (ii) reduction of Securities Premium account of the Bank (“the Scheme”).

Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft Composite Scheme of Amalgamation of (i) IDFC Financial Holding Company Limited into and with IDFC Limited; and (ii) IDFC Limited into and with IDFC FIRST Bank Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013, and other applicable laws does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any amendments thereof (“SEBI Master Circular”), including the following:

Sl.	Reference	Particulars	Remarks
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	In Compliance
2	Regulation 11 of LODR Regulations	Compliance with securities laws	In Compliance
Requirements of SEBI Master Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	In Compliance
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	In Compliance
(c)	Para (I)(A)(4)(a)	Submission of Valuation Report	In Compliance
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	In Compliance

IDFC FIRST Bank Limited

Corporate Office: IDFC FIRST Bank Tower, (The Square), C-61, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Tel: +91 22 7132 5500 Fax: +91 22 2654 0354
Registered Office: KRM Towers, 7th Floor, No.1, Harrington Road, Chetpet, Chennai - 600 031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022
 CIN: L65110TN2014PLC097792 bank.info@idfcfirstbank.com www.idfcfirstbank.com

(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	Approval from the Public shareholders through e-voting, as required under Para (A)(10) of Part I of SEBI Master Circular is applicable for IDFC FIRST Bank Limited. Hence, this undertaking has not been provided.
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For **IDFC FIRST Bank Limited**

Sd/-

Satish Gaikwad
Head – Legal & Company Secretary

Sd/-

V. Vaidyanathan
Managing Director & Chief Executive Officer

Certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving IDFC Financial Holding Company Limited, IDFC Limited, and IDFC FIRST Bank Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013 are in compliance with all the Accounting Standards applicable to a listed entity.

For **IDFC FIRST Bank Limited**

Sd/-

Sudhanshu Jain
Chief Financial Officer & Head - Corporate Centre

Sd/-

V. Vaidyanathan
Managing Director & Chief Executive Officer

Format of the Compliance Report to be submitted along with the application for obtaining No-Objection Letter from Stock Exchange(s) in terms of Regulation 59A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR”)

It is hereby certified that the draft Composite Scheme of Amalgamation of (i) IDFC Financial Holding Company Limited into and with IDFC Limited; and (ii) IDFC Limited into and with IDFC FIRST Bank Limited and their respective shareholders under Sections 230 to 232 of the Companies Act, 2013, and other applicable laws does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of the SEBI LODR and SEBI Operational Debt Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 (updated as on December 01, 2022) and any amendments thereof (“SEBI Operational Debt Circular”), including the following:

Sr. No.	Particulars	Whether complied (YES/ NO)	Remarks
1	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	In Compliance
2	Submission of Valuation Report	Yes	In Compliance
3	Submission of Fairness opinion	Yes	In Compliance
4	Submission of documents to Stock Exchange(s)	Yes	In Compliance
5	Disclosures in the Scheme of Arrangement	Yes	In Compliance
6	Provision of approval of holders of NCDs/ NCRPS through e-voting	Yes	In Compliance
7	Grievance redress / Report on Complaints/ Comments	Yes	In Compliance
8	Conditions for schemes of arrangement involving unlisted entities	Yes	In Compliance
9	Auditor’s certificate regarding payment / repayment capability compliance with Accounting Standards	Yes	In Compliance

For **IDFC FIRST Bank Limited**

Sd/-

Satish Gaikwad

Head – Legal & Company Secretary

Sd/-

V. Vaidyanathan

Managing Director & Chief Executive Officer

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For **IDFC FIRST Bank Limited**

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Sudhanshu Jain

Chief Financial Officer & Head - Corporate Centre

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