

IDFCFIRSTBANK/SD/51/2025-26

May 18, 2025

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: Scrutinizer's Report and declaration of Result of E-voting, pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations")

Dear Sir/Madam,

This has reference to Postal Ballot Notice dated April 17, 2025, dispatched for seeking the approval of the shareholders of IDFC FIRST Bank Limited ("**Bank**"), for the following resolutions:

Sr.	Particulars	Type of Resolution	% of votes casted in favour
1.	Re-classification of Authorised Share Capital of the Bank and consequent amendment in the Capital clause of the Memorandum of Association of the Bank.	Ordinary Resolution	99.61
2.	Issuance, offer and allotment of Compulsorily Convertible Cumulative Preference Shares of Rs. 7,500 crores on Preferential basis, to be Compulsorily converted to Equity Shares.	Special Resolution	99.18
3.	Amendment to the Articles of Association of the Bank and approval of shareholders of the Bank to provide a right to Currant Sea Investments B.V. (or any of its Assignees) to nominate 1 non-retiring non-executive director.	Special Resolution	64.10

In this regard, please find enclosed the following:

1. Report of Scrutinizer dated May 18, 2025, of E-voting.
2. E-voting Results pursuant to Regulation 44 of the SEBI Listing Regulations.

The same are also being made available on the Bank's website at www.idfcfirstbank.com and on the website of KFinTech, the e-voting service providing agency to the Bank, at <https://evoting.kfintech.com/>.

Please take the above on record and acknowledge receipt of the same.

Thanking you,
For **IDFC FIRST Bank Limited**

Satish Gaikwad
General Counsel and Company Secretary

Encl.: As above

B&A
BHANDARI & ASSOCIATES
COMPANY SECRETARIES

SCRUTINIZER'S REPORT

[Pursuant to sections 108 and 110 of the Companies Act, 2013 and
Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]

The Chairman

IDFC FIRST Bank Limited

CIN: L65110TN2014PLC097792

IDFC FIRST Bank Tower (The Square),

C-61, G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai – 400051

Maharashtra, India

Dear Sir,

Pursuant to the resolution passed by the Board of Directors of IDFC FIRST Bank Limited (hereinafter referred as “**the Bank**”) on, April 17, 2025, I, Manisha Maheshwari, Partner of M/s. Bhandari and Associates, Company Secretaries, have been appointed as a Scrutinizer for conducting the Postal Ballot including voting by electronic means in respect of passing of the resolutions contained in the postal ballot notice dated April 17, 2025 (“**Notice**”) in a fair and transparent manner.

The management of the Bank is responsible to ensure compliance with sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) (including any statutory modification or re-enactment thereof for the time being in force) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”), as amended from time to time, including General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020 and the subsequent circulars issued in this regard the latest being Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as “**MCA Circulars**”) and the Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and the subsequent circulars issued in this regard from time to time, the latest being Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, (collectively referred to as “**SEBI Circulars**”) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions thereunder, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), and the SEBI Master Circular No. SEBI/HO/AFD-PoD/P/CIR/2024/70 for Foreign Portfolio Investors, Designated Depository participants and Eligible Foreign Investors dated May 30, 2024 relating to



voting through electronic means by the shareholders, on the resolutions proposed in the Postal Ballot Notice dated April 17, 2025 of the Bank and other applicable laws and regulations, relating to postal ballot including voting by electronic means.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report on the votes cast “in favour” or “against” the resolution on the reports generated from the e-voting system provided by the Registrar and Share Transfer Agent of the Bank viz. KFin Technologies Limited (“KFinTech” or “RTA”), the authorized service provider for extending the facility of electronic voting to the members of the Bank.

Further to the above, I submit my report as under:

1. In terms of Section 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, and all other applicable provisions, if any, the Bank has issued a Postal Ballot Notice dated April 17, 2025 for passing of resolutions mentioned in the said notice to its members.
2. In terms of MCA Circulars, the Bank had sent the notice in electronic form only to its members whose name(s) appeared in the Register of members of the Bank/ list of Beneficial Owners as on Friday, April 11, 2025. Further, in compliance with the MCA Circulars, the hard copy of postal ballot notice along with postal ballot forms and pre-paid business envelope was not sent to the members for this postal ballot. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
3. In accordance with the Act, MCA Circulars and applicable Circulars issued by the Securities and Exchange Board of India, the Bank has published an advertisement in ‘Hindu Business Line’ (English Newspaper) and ‘Makkal Kural’ (Vernacular Newspaper) in their respective editions dated April 18, 2025, giving due notice to the members of the Bank including those who were either holding shares in physical or in respect of whom, the email address was not available in the records of Depositories or the RTA, as to the manner in which they can register their email ID and receive the notice of postal ballot and necessary instructions to vote electronically on the resolutions forming part of the Notice.
4. Pursuant to sections 108, 110 and other applicable provisions, if any of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto), Regulation 44 of the SEBI Listing Regulations, the SS-2 issued by the Institute of Company Secretaries of India, MCA Circulars and any amendments thereto, the Bank had provided electronic voting facility (“e-voting”) to the members of the Bank whose names were recorded in the Register of Members of the Bank / Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, April 11, 2025 and had engaged KFinTech for providing e-voting platform.



5. The e-voting commenced on Friday, April 18, 2025, at 9.00 a.m. (IST) and concluded on Saturday, May 17, 2025, at 5.00 p.m. (IST) and thereafter voting portal was blocked forthwith.
6. After completion of e-voting, votes cast by members, were unblocked in the presence of two witnesses Ms. Sampada Indap and Ms. Dhruvi Shroff who are not in the employment of the Bank and the details containing, inter-alia, list of the members, who voted “in favour” or “against” on the resolutions were derived from report generated from the e-voting website of KFintech i.e. <https://evoting.kfintech.com/>
7. The voting register, in accordance with Rule 20(4)(xiv) and Rule 22(10) of the Companies (Management & Administration) Rules, 2014, has been maintained electronically.
8. A summary of electronic voting confirmations received for the following resolutions are as under:

Item No. 1: Ordinary Resolution:

Re-classification of Authorised Share Capital of the Bank and consequent amendment in the capital clause of the Memorandum of Association of the Bank.

(i) Voted **in favour** of the Resolution: -

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	6,506	3,59,46,80,396	99.61

(ii) Voted **against** the Resolution: -

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	411	1,42,07,040	0.39

(iii) **Invalid** votes: -

Mode	Number of Members	Number of votes cast
E-voting	0	0



Item No. 2: Special Resolution:

Issuance, offer and allotment of Compulsorily Convertible Cumulative Preference Shares of face value of ₹10/- each on preferential basis.

(i) Voted **in favour** of the Resolution: -

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	6,440	3,57,98,06,124	99.18

(ii) Voted **against** the Resolution: -

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	492	2,97,13,692	0.82

(iii) **Invalid** votes: -

Mode	Number of Members	Number of votes cast
E-voting	0	0

Item No. 3: Special Resolution:

Amendment to the Articles of Association of the Bank and approval of shareholders of the Bank to provide a right to Currant Sea Investments B.V. (or any of its Assignees) to nominate 1 non-retiring non-executive director.

(i) Voted **in favour** of the Resolution: -

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	5,977	2,31,35,28,783	64.10

(ii) Voted **against** the Resolution: -

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	942	1,29,59,41,241	35.90

(iii) **Invalid** votes: -

Mode	Number of Members	Number of votes cast
E-voting	0	0



9. The resolution no. 1 and 2, as mentioned in the Postal Ballot Notice dated April 17, 2025, have been passed with the requisite majority, as detailed above. Further, the Special Resolution, as set out in Item no. 3 of the said notice, has not been passed due to lack of requisite majority.
10. The relevant records relating to voting shall be under my safe custody till the Chairman or person authorized by him, considers, approves and signs the minutes of this Postal Ballot and thereafter, the same shall be returned to the Company Secretary of the Bank.

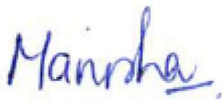
You may accordingly declare the result of the "voting by Postal Ballot."

Thanking you,
Yours truly,

For **Bhandari & Associates**
Company Secretaries

Unique Identification No.: P1981MH043700

Peer Review Certificate No.: 6157/2024



Manisha Maheshwari
Partner

FCS No.: 13272; C P No.: 11031

Mumbai | May 18, 2025

ICSI UDIN: F013272G000370926



Witness 1: Sampada Indap



Witness 2: Dhruvi Shroff

COUNTER SIGNED BY:
For **IDFC FIRST Bank Limited**

Satish Gaikwad
General Counsel and Company Secretary
(Under Authority by the Chairman)

General information about company	
Scrip code	539437
NSE Symbol	IDFCFIRSTB
MSEI Symbol	NOTLISTED
ISIN	INE092T01019
Name of the company	IDFC FIRST Bank Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	17-05-2025
Start time of the meeting	-
End time of the meeting	-

Scrutinizer Details	
Name of the Scrutinizer	Manisha Maheshwari
Firms Name	Bhandari & Associates
Qualification	CS
Membership Number	13272
Date of Board Meeting in which appointed	17-04-2025
Date of Issuance of Report to the company	18-05-2025

Voting results	
Record date	11-04-2025
Total number of shareholders on record date	3406460
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	-
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	-
b) Public	
No. of resolution passed in the meeting	3

Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Re-classification of Authorised Share Capital of the Bank and consequent amendment in the Capital clause of the Memorandum of Association of the Bank				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3282488300	2496603991	76.0583	2496603991	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3282488300	2496603991	76.0583	2496603991	0	100.0000	0.0000
Public- Non Institutions	E-Voting	4039899281	1112283445	27.5325	1098076405	14207040	98.7227	1.2773
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4039899281	1112283445	27.5325	1098076405	14207040	98.7227	1.2773
	Total	7322387581	3608887436	49.2857	3594680396	14207040	99.6063	0.3937
Whether resolution is Pass or Not.							Yes	

Resolution (2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Issuance, offer and allotment of Compulsorily Convertible Cumulative Preference Shares of face value of ₹ 10/- each on Preferential basis.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3282488300	2497263709	76.0784	2481894206	15369503	99.3845	0.6155
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3282488300	2497263709	76.0784	2481894206	15369503	99.3845	0.6155
Public- Non Institutions	E-Voting	4039899281	1112256107	27.5318	1097911918	14344189	98.7104	1.2896
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4039899281	1112256107	27.5318	1097911918	14344189	98.7104	1.2896
Total		7322387581	3609519816	49.2943	3579806124	29713692	99.1768	0.8232
Whether resolution is Pass or Not.							Yes	

Resolution (3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Amendment to the Articles of Association of the Bank and approval of shareholders of the Bank to provide a right to Currant Sea Investments B.V. (or any of its Assignees) to nominate 1 non-retiring non-executive director.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	3282488300	2497211979	76.0768	1216069357	1281142622	48.6971	51.3029
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	3282488300	2497211979	76.0768	1216069357	1281142622	48.6971	51.3029
Public- Non Institutions	E-Voting	4039899281	1112258045	27.5318	1097459426	14798619	98.6695	1.3305
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	4039899281	1112258045	27.5318	1097459426	14798619	98.6695	1.3305
Total		7322387581	3609470024	49.2936	2313528783	1295941241	64.0961	35.9039
Whether resolution is Pass or Not.							No	