

IDFCFIRSTBANK/SD/229/2022-23

February 4, 2023

**National Stock Exchange of India Limited**

Exchange Plaza  
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.: Outcome of the Board Meeting of IDFC FIRST Bank Limited (“Bank”) held on February 4, 2023**

**Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:**

Dear Sir / Madam,

We wish to inform that the Board of Directors (“**Board**”) of the Bank at its meeting held today i.e. February 4, 2023 has, *inter-alia*, considered and approved to Issue, offer and allot **37,75,00,859 (Thirty-Seven Crore Seventy Five Lakh Eight Hundred and Fifty Nine)** equity shares of face value of ₹ 10/- each fully paid-up, on a preferential basis, to ‘IDFC Financial Holding Company Limited’ (“**Proposed Allottee**”), wholly-owned subsidiary of IDFC Limited (jointly referred as “**IDFC**”), at a price of ₹ **58.18/-** per equity share (including premium of ₹ 48.18/- per share), amounting to ₹ **2,196,30,00,000 (Rupees Two Thousand One Hundred Ninety Six Crore and Thirty Lakhs only)** (“**Preferential Issue**”), which offer/ issue price is in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘SEBI ICDR Regulations’) (*including any statutory modification(s) or re-enactment thereof for the time being in force*), subject to acceptance of the offer by the Board of ‘IDFC’ and also subject to approval of the shareholders of the ‘Bank’.

Name of the Proposed Allottee	Category	Pre-issue Shareholding Structure		No. of Equity Shares to be allotted	Post-issue Shareholding Structure	
		Number	% of shares		Number	% of shares
IDFC Financial Holding Company Limited	Promoter	226,89,37,489	36.37	37,75,00,859	264,64,38,348	39.99

Post allotment, the issued and paid-up equity share capital of the Bank will increase from ₹6,238,61,13,670/- comprising of 623,86,11,367 equity shares of ₹ 10/- each fully paid-up to ₹6,616,11,22,260/- comprising of 661,61,12,226 fully paid-up equity shares of ₹ 10/- each.

The Board of Directors of the Bank has approved conducting Postal Ballot to seek approval of the shareholders of the Bank for Issuance and allotment of equity shares by way of preferential allotment on a private placement basis to the above mentioned proposed Allottee. Also, the Board has approved the draft Postal Ballot Notice to be issued to the shareholders for seeking their approval for Preferential Issue.

The meeting of the Board of Directors of the Bank commenced at 09:40 a.m. and concluded at 11:00 a.m.

Please take the above on record.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

**Satish Gaikwad**  
**Head – Legal & Company Secretary**

