

IDFCFIRSTBANK/SD/165/2024-25
August 30, 2024
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.: Proceedings of the 10th Annual General Meeting (“AGM”) held on August 30, 2024, along with Scrutinizer’s Report and Voting Results.

Ref.: Intimation under Regulation 30 and 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sir/ Madam,

We wish to inform you that the 10th AGM of the Members of the Bank was held today i.e. on Friday, August 30, 2024 at 4:00 p.m. (IST) through Video-Conferencing mode wherein the following resolutions as mentioned in the notice of AGM dated July 27, 2024 were passed with requisite majority by the equity shareholders.

Sr. No.	Details of Resolution(s)	Type of Resolution
Ordinary Businesses		
1.	Adoption of the Audited Standalone Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	Adoption of the Audited Consolidated Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon.	Ordinary Resolution
3.	Re-appointment of Dr. Jaimini Bhagwati (DIN: 07274047) as a Director, who retires by rotation and being eligible, offers himself for re-appointment for the remaining tenure.	Ordinary Resolution
4.	Appointment of M/s. M.P. Chitale & Co., Chartered Accountants, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years and fix remuneration of Joint Statutory Auditors of the Bank.	Ordinary Resolution
Special Businesses		
5.	Approval for payment of remuneration to Mr. Sanjeeb Chaudhuri (DIN: 0359442) as Part-Time Non-Executive Chairperson (Independent) of the Bank.	Ordinary Resolution
6.	Appointment of Mr. Pradeep Natarajan (DIN: 10499651) as a Director of the Bank.	Ordinary Resolution
7.	Appointment and remuneration of Mr. Pradeep Natarajan (DIN: 10499651) as the Whole Time Director, designated as an Executive Director of the Bank.	Ordinary Resolution
8.	Approval for revision in ceiling of Fixed Remuneration to the Non-Executive Directors of the Bank.	Ordinary Resolution
9.	Approval for offer and issue Debt Securities on a Private Placement basis.	Special Resolution

Further, in this regard, we enclose the following.

- a) Summary of the proceedings of the AGM;
- b) Combined e-voting results in the prescribed format and
- c) Report on combined e-voting results dated August 30, 2024, issued by the Scrutinizer i.e. Ms. Manisha Maheshwari, Partner of M/s. Bhandari & Associates, Practising Company Secretaries.

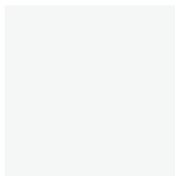
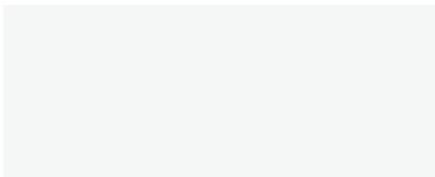
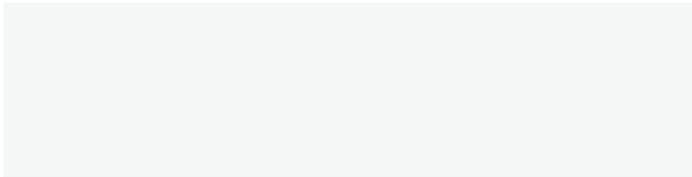
Please take the above on record and acknowledge receipt of the same.

Thanking you,

For **IDFC FIRST Bank Limited**

Satish Gaikwad
Head – Legal & Company Secretary

Encl.: as above



Summary of the Proceedings of the 10th Annual General Meeting of IDFC FIRST Bank Limited

The 10th Annual General Meeting (“AGM”) of the Members of IDFC FIRST Bank Limited (“Bank”) was held on **Friday, August 30, 2024, at 4.00 p.m.** (IST) through Video Conferencing (“VC”) mode, in compliance with the provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder read with relevant circulars issued by the Ministry of Corporate Affairs (“MCA”), Government of India.

Mr. Sanjeeb Chaudhuri, Part-Time Non-Executive Chairperson of the Bank, chaired the meeting.

All the Directors of the Bank were present in the AGM including the Chairperson of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship, ESG, & Customer Service Committee of the Bank were present at the meeting. The representatives of the Joint Statutory Auditors and Secretarial Auditors of the Bank were also present at the meeting.

At the outset, Mr. Satish Gaikwad, Head - Legal & Company Secretary of the Bank welcomed the Members to the AGM. He confirmed that the requisite quorum was present.

The Company Secretary further informed the Members that the Joint Statutory Auditors and Secretarial Auditors had issued unqualified Audit Reports. In terms of applicable provisions of the Companies Act, 2013 and the Secretarial Standards, the Audit Reports and the Notice of the AGM was taken as read.

The Company Secretary also briefed the Members on the process of e-voting. He informed that the remote e-voting facility for AGM was available from Tuesday, August 27, 2024, 9.00 a.m. to Thursday, August 29, 2024, 5.00 p.m. Members who have not casted their votes on the resolutions through remote e-voting facility can cast their vote through e-voting facility available until thirty (30) minutes after the conclusion of the AGM.

The Chairperson called the meeting to order and introduce the Board Members. Thereafter, the Chairperson addressed the Members with a brief speech wherein he apprised them *inter-alia* about the overview of the Bank's performance, global economic landscape, approach of the Bank in terms of Environment, Social and Governance ('ESG') aspects, Risk Management of the Bank etc.

The Chairperson then invited Mr. V. Vaidyanathan, Managing Director & Chief Executive Officer (“MD & CEO”), to address the Members of the Bank.

The MD & CEO delivered a presentation to the Members of the Bank, highlighting updates on the Bank's financial performance and growth trajectory. He emphasized the significance of brand building & technology for the bank and reiterated the Bank's dedication to upholding high standards of corporate governance and ESG practices.

The Members were thereafter invited to put forth their observations and seek clarifications, if any, relating to the Annual Financial Statements, the Integrated Annual Report for FY 2023-24, Notice of the 10th AGM and matters related thereto.

Some of the Members, attending the meeting through video-conferencing mode, expressed their views/ sought clarifications on various aspects such as Financial Statements/ Ratios, branch network, Technology adoption, CSR & ESG initiatives, Customer Service, Dividend, Governance of the Bank, etc. After hearing from the Speaker Members as above, MD & CEO responded to their queries and provided clarifications.

Thereafter the Board Members provided their views to the Members. Accordingly, the Board Members expressed their views about the Bank.

The members were informed that Ms. Manisha Bhandari, Partner of M/s. Bhandari & Associates, Practicing Company Secretaries, had been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The members were further informed that the combined results of the remote e-voting and e-voting at the AGM, together with the Scrutinizer's report, will be disclosed to the Stock Exchanges and displayed on the website of the Bank within two (2) working days of the AGM.

Further, the Members were thanked for joining the AGM of the Bank and the meeting was concluded at 07:45 p.m. (IST). Thereafter, e-voting remained open for 30 minutes for those Members who have not casted their votes on the resolutions through remote e-voting facility.

The following businesses as set out in the Notice dated July 27, 2024, convening this AGM were transacted through remote e-voting and e-voting after AGM:

Sr. No.	Details of Resolution(s)	Type of Resolution
Ordinary Businesses		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon.	Ordinary Resolution
3.	To re-appoint Dr. Jaimini Bhagwati (DIN: 07274047) as a Director, who retires by rotation and being eligible, offers himself for re-appointment for the remaining tenure.	Ordinary Resolution
4.	To appoint M/s. M.P. Chitale & Co., Chartered Accountants, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years and fix remuneration of Joint Statutory Auditors of the Bank.	Ordinary Resolution
Special Businesses		
5.	To approve the payment of remuneration to Mr. Sanjeeb Chaudhuri as Part-Time Non-Executive Chairperson (Independent) of the Bank.	Ordinary Resolution
6.	To approve the appointment of Mr. Pradeep Natarajan as a Director of the Bank.	Ordinary Resolution
7.	To approve the appointment and remuneration of Mr. Pradeep Natarajan as the Whole Time Director, designated as an Executive Director of the Bank.	Ordinary Resolution

8.	To approve revision in ceiling of Fixed Remuneration to the Non-Executive Directors of the Bank.	Ordinary Resolution
9.	To offer and issue Debt Securities on a Private Placement basis.	Special Resolution

Based on the Scrutinizer's Report dated August 30, 2024, issued by Ms. Manisha Maheshwari, Partner of M/s. Bhandari & Associates, Practising Company Secretaries, all the aforementioned businesses were passed by the shareholders with requisite majority.



Combined e-voting results in the format prescribed under Regulation 44 of SEBI LODR Regulations

	IDFC FIRST BANK LIMITED
Date of the AGM/EGM	30-08-2024
Total number of shareholders on record date	2942986
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	0
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	0
Public:	248

Resolution No.	1										
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt the Audited Standalone Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Board of Directors and the Auditors thereon.										
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0.0000	0	0
Public- Institutions	E-Voting	2,335,205,835	1,644,569,008	70.4250	1,641,259,903	3,309,105	99.7987	0.2012	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,644,569,008	70.4250	1,641,259,903	3,309,105	99.7988	0.2012	0.2012	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,707,289	15.9967	399,593,095	114,194	99.9714	0.0285	0	0	
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		402,033,319	16.0898	401,919,125	114,194	99.9716	0.0284	0.0284	0	0
Total	7,480,332,037	3,991,488,656	53.3598	3,988,065,357	3,423,299	99.9142	0.0858	0	0		

Resolution No.	2										
Resolution required: (Ordinary/ Special)	ORDINARY - To receive, consider and adopt the Audited Consolidated Financial Statements of the Bank for the Financial Year ended March 31, 2024, together with the Report of the Auditors thereon.										
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0.0000	0	0
Public- Institutions	E-Voting	2,335,205,835	1,644,569,008	70.4250	1,641,259,903	3,309,105	99.7987	0.2012	0	0	
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,644,569,008	70.4250	1,641,259,903	3,309,105	99.7988	0.2012	0.2012	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,691,893	15.9961	399,588,194	103,699	99.9740	0.0259	0	0	
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0	
	Total		402,033,319	16.0898	401,919,125	103,699	99.9716	0.0284	0.0284	0	0

Public- Non Institutions	Postal Ballot (if applicable)	4,426,007,034	0	0.0000	0	0	0.0000	0.0000	0	0
Total		402,017,923	16.0892	401,914,224	103,699	99.9742	0.0258	0	0	
Total		7,480,332,037	3,991,473,260	53.3596	3,988,060,456	3,412,804	99.9145	0.0855	0	0

Resolution No.	3									
Resolution required: (Ordinary/ Special)	ORDINARY - To re-appoint Dr. Jaimini Bhagwati (DIN: 07274047) as a Director, who retires by rotation and being eligible, offers himself for re-appointment for the remaining tenure.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,722,176,550	16,612,768	99.0445	0.9554	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,722,176,550	16,612,768	99.0446	0.9554	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,681,843	15.9957	399,239,848	441,995	99.8894	0.1105	0	0
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		402,007,873	16.0888	401,565,878	441,995	99.8901	0.1099	0	0
Total		7,480,332,037	4,085,683,520	54.6190	4,068,628,757	17,054,763	99.5826	0.4174	0	0

Resolution No.	4									
Resolution required: (Ordinary/ Special)	ORDINARY - To appoint M/s. M.P. Chitale & Co., Chartered Accountants, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years and fix remuneration of Joint Statutory Auditors of the Bank.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0

Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,672,823,311	65,966,007	96.2062	3.7937	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,672,823,311	65,966,007	96.2062	3.7938	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,665,415	15.9950	399,378,143	287,272	99.9281	0.0718	0	0
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		401,991,445	16.0881	401,704,173	287,272	99.9285	0.0715	0	0
Total	7,480,332,037	4,085,667,092	54.6188	4,019,413,813	66,253,279	98.3784	1.6216	0	0	

Resolution No.	5									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve the payment of remuneration to Mr. Sanjeeb Chaudhuri as Part-Time Non-Executive Chairperson (Independent) of the Bank.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0.0000	0
Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,738,789,318	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,738,789,318	0	100.0000	0.0000	0.0000	0
Public- Non Institutions	E-Voting	2,498,687,854	399,680,820	15.9956	399,193,013	487,807	99.8779	0.1220	0	0
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		402,006,850	16.0887	401,519,043	487,807	99.8787	0.1213	0	0
Total	7,480,332,037	4,085,682,497	54.6190	4,085,194,690	487,807	99.9881	0.0119	0	0	

Resolution No.	6									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve the appointment of Mr. Pradeep Natarajan as a Director of the Bank.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0.0000	0
Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,723,373,027	15,416,291	99.1133	0.8866	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,723,373,027	15,416,291	99.1133	0.8866	0	0

	Total		1,738,789,318	74.4598	1,723,373,027	15,416,291	99.1134	0.8866	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,670,409	15.9952	399,325,901	344,508	99.9138	0.0861	0	0
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		401,996,439	16.0883	401,651,931	344,508	99.9143	0.0857	0	0
	Total	7,480,332,037	4,085,672,086	54.6189	4,069,911,287	15,760,799	99.6142	0.3858	0	0

Resolution No.	7									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve the appointment and remuneration of Mr. Pradeep Natarajan as the Whole Time Director, designated as an Executive Director of the Bank.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,670,983,406	67,805,912	96.1003	3.8996	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,670,983,406	67,805,912	96.1004	3.8996	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,677,824	15.9955	399,326,690	351,134	99.9121	0.0878	0	0
	Poll		2,326,030	0.0931	2,326,030	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		402,003,854	16.0886	401,652,720	351,134	99.9127	0.0873	0	0
	Total	7,480,332,037	4,085,679,501	54.6190	4,017,522,455	68,157,046	98.3318	1.6682	0	0

Resolution No.	8									
Resolution required: (Ordinary/ Special)	ORDINARY - To approve revision in ceiling of Fixed Remuneration to the Non-Executive Directors of the Bank.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0.0000	0
Public- Institutions	E-Voting	2,335,205,835	1,738,789,318	74.4598	1,738,752,177	37,141	99.9978	0.0021	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,789,318	74.4598	1,738,752,177	37,141	99.9979	0.0021	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,690,139	15.9960	399,017,559	672,580	99.8317	0.1682	0	0
	Poll		2,326,030	0.0931	2,326,008	22	99.9990	0.0009	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		402,016,169	16.0891	401,343,567	672,602	99.8327	0.1673	0	0
	Total	7,480,332,037	4,085,691,816	54.6191	4,084,982,073	709,743	99.9826	0.0174	0	0

Resolution No.	9									
Resolution required: (Ordinary/ Special)	SPECIAL - To offer and issue Debt Securities on a Private Placement basis.									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,646,438,348	1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,944,886,329	73.4907	1,944,886,329	0	100.0000	0.0000	0	0
Public- Institutions	E-Voting	2,335,205,835	1,738,794,362	74.4600	1,702,038,401	36,755,961	97.8861	2.1138	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		1,738,794,362	74.46	1,702,038,401	36,755,961	97.8861	2.1139	0	0
Public- Non Institutions	E-Voting	2,498,687,854	399,737,364	15.9979	399,416,155	321,209	99.9196	0.0803	0	0
	Poll		2,326,030	0.0931	2,326,008	22	99.9990	0.0009	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	Total		402,063,394	16.091	401,742,163	321,231	99.9201	0.0799	0	0
Total		7,480,332,037	4,085,744,085	54.6198	4,048,666,893	37,077,192	99.0925	0.9075	0	0

B&A
BHANDARI & ASSOCIATES
COMPANY SECRETARIES

**Consolidated Scrutinizer's Report for Remote E-Voting & E-Voting at the Tenth (10th)
Annual General Meeting of IDFC FIRST Bank Limited**
*[Pursuant to section 108 of the Companies Act, 2013 and
Companies (Management and Administration) Rules, 2014 as amended]*

To,
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,

I, Manisha Maheshwari, Partner of M/s Bhandari & Associates, Company Secretaries, have been appointed as a Scrutinizer by the Board of Directors of IDFC FIRST Bank Limited ('the Bank'), pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the purpose of scrutinizing the remote e-voting process and e-voting process conducted at the 10th Annual General Meeting ('AGM') of the shareholders of the Bank held on Friday, August 30, 2024 at 04:00 P.M. (IST) through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') for the resolutions contained in the notice of the AGM, in a fair and transparent manner.

The management of the Bank is responsible to ensure compliance with the provisions of the Act and the rules made thereunder including Ministry of Corporate Affairs ('MCA') General Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and the subsequent circulars issued in this regard from time to time, the latest being Circular No. 09/2023 dated September 25, 2023 (hereinafter 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-PoD2/P/CIR/2023/167 dated October 07 2023, (hereinafter collectively referred to as 'SEBI Circulars') and other provisions of the Listing Regulations relating to voting through electronic means by remote e-voting and electronic voting at the AGM by the shareholders on the resolutions proposed in the Notice of 10th AGM of the Bank.

My responsibility as a scrutinizer for the e-voting process is restricted to prepare the Scrutinizer Report on the votes cast "in favour" or "against" the resolutions based on the reports generated from the e-voting system provided by the National Securities Depository Limited ('NSDL'), the



authorized service provider for extending the facility of electronic voting to the shareholders of the Bank.

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

- (i) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, MCA Circulars and SEBI Circulars, the Bank has availed the e-voting facility offered by NSDL for conducting remote e-voting prior to AGM and e-voting at the AGM by the Shareholders who attended the AGM through VC / OAVM and who had not cast their vote through remote e-voting.
- (ii) In terms of MCA Circulars and SEBI Circulars, the Bank had sent the notice of AGM along with Annual Report for the Financial Year 2023-24 in electronic form only to its members whose name(s) appeared in the Register of Members/ list of beneficiaries as on August 02, 2024.
- (iii) The public advertisement with respect to dispatch of notices and conducting of voting through electronic means was published in an English newspaper "Hindu Business Line" and a vernacular newspaper "Makkal Kural" of wide circulation in their respective editions dated August 08, 2024.
- (iv) The shareholders of the Bank holding shares as on the cut-off date i.e. Friday, August 23, 2024 were entitled to vote on the resolutions as set out in the Notice of the AGM.
- (v) The voting period for remote e-voting commenced on Tuesday, August 27, 2024 at 09:00 A.M. (IST) and ended on Thursday, August 29, 2024 at 05:00 P.M. (IST) and thereafter, the voting portal was blocked forthwith.
- (vi) On Friday, August 30, 2024, after 30 minutes from the conclusion of the AGM, the report on the e-voting carried at the AGM and remote e-voting process were unblocked by me in the presence of two witnesses Ms. Palak Vora and Ms. Pushti Modi.
- (vii) I have scrutinized and verified the votes cast through e-voting at the AGM and remote e-voting based on the data generated from NSDL e-voting portal.

I now submit my Consolidated Report on the Results of the remote e-voting and e-voting at the AGM in respect of said resolutions as under:



Item No. 1: Ordinary Resolution

Adoption of the Audited Standalone Financial Statements of the Bank for the financial year ended March 31, 2024 together with the Report of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	4,105	3,98,57,39,327	99.9142
Total	4,132	3,98,80,65,357	99.9142

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	98	34,23,299	0.0858
Total	98	34,23,299	0.0858

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 2: Ordinary Resolution

Adoption of the Audited Consolidated Financial Statements of the Bank for the financial year ended March 31, 2024 together with the Report of Auditors thereon.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	4,088	3,98,57,34,426	99.9144
Total	4,115	3,98,80,60,456	99.9145

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	105	34,12,804	0.0856
Total	105	34,12,804	0.0855

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 3: Ordinary Resolution

Re-appointment Dr. Jaimini Bhagwati (DIN: 07274047) as a Director, who retires by rotation and being eligible, offers himself for re-appointment for the remaining tenure.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	3,909	4,06,63,02,727	99.5823
Total	3,936	4,06,86,28,757	99.5826

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	279	1,70,54,763	0.4177
Total	279	1,70,54,763	0.4174

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 4: Ordinary Resolution

Appointment of M/s. M.P Chitale & Co, Chartered Accountants, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years and to fix remuneration of Joint Statutory Auditors of the Bank.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	3,982	4,01,70,87,783	98.3775
Total	4,009	4,01,94,13,813	98.3784

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	206	6,62,53,279	1.6225
Total	206	6,62,53,279	1.6216

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 5: Ordinary Resolution

Approval for payment of remuneration to Mr. Sanjeeb Chaudhuri (DIN: 0359442) as Part- Time Non-Executive Chairperson (Independent) of the Bank.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	3,872	4,08,28,68,660	99.9881
Total	3,899	4,08,51,94,690	99.9881

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	308	4,87,807	0.0119
Total	308	4,87,807	0.0119

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 6: Ordinary Resolution

Appointment of Mr. Pradeep Natarajan (DIN: 10499651) as a Director of the Bank.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	4,001	4,06,75,85,257	99.6140
Total	4,028	4,06,99,11,287	99.6142

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	181	1,57,60,799	0.3860
Total	181	1,57,60,799	0.3858

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 7: Ordinary Resolution

Appointment and remuneration of Mr. Pradeep Natarajan (DIN: 10499651) as the Whole-Time Director, for a period of three consecutive years commencing from June 01, 2024 to May 31, 2027 (both days inclusive).

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	27	23,26,030	100
Remote e-voting	3,923	4,01,51,96,425	98.3309
Total	3,950	4,01,75,22,455	98.3318

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	0	0	0
Remote e-voting	263	6,81,57,046	1.6691
Total	263	6,81,57,046	1.6682

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 8: Ordinary Resolution

Approval for revision in ceiling of Fixed Remuneration to the Non- Executive Directors of the Bank.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	26	23,26,008	99.9991
Remote e-voting	3,835	4,08,26,56,065	99.9826
Total	3,861	4,08,49,82,073	99.9826

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	22	0.0009
Remote e-voting	343	7,09,721	0.0174
Total	344	7,09,743	0.0174

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0



Item No. 9: Special Resolution

Approval for offer and issue of Debt Securities on a Private Placement basis.

(i) Voted **in favour** of the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	26	23,26,008	99.9991
Remote e-voting	3,923	4,04,63,40,885	99.0920
Total	3,949	4,04,86,66,893	99.0925

(ii) Voted **against** the resolution:

Mode of voting	Number of Members voted	Number of votes cast by Members	% of total number of valid votes cast
E-voting at AGM	1	22	0.0009
Remote e-voting	270	3,70,77,170	0.9080
Total	271	3,70,77,192	0.9075

(iii) Invalid votes:

Mode of voting	Number of Members voted	Number of votes cast by Members
E-voting at AGM	0	0
Remote e-voting	0	0
Total	0	0

NOTE:

- i. Percentage of votes cast in favour or against the resolution is calculated based on the Valid Votes cast through E-Voting.
- ii. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949, read with the Gazette Notification DBR.PSBD. No.1084/16.13.100/2016-17 dated July 21, 2016 and the Guidelines on 'Acquisition and Holding of Shares or Voting Rights in Banking Companies' issued by the Reserve Bank of India on January 16, 2023 (collectively "RBI Guidelines"), no shareholder in a banking company can exercise voting rights in excess of 26 per cent of total voting rights of all the shareholders of the banking company.

As on the Cut-off date i.e. Friday, August 23, 2024, IDFC Financial Holding Company Limited ("IDFC FHCL"), wholly-owned subsidiary of IDFC Limited, Promoter of the Bank held 2,64,64,38,348 equity shares in its name, which constituted 35.38% of the Paid-up capital of the Bank. Accordingly, IDFC FHCL, Promoter of the Bank, voted for 1,94,48,86,329 equity shares.



- (viii) All the resolutions mentioned in the AGM notice dated July 27, 2024 as per the details above stand passed with requisite majority on August 30, 2024.
- (ix) The electronic data and all other relevant records relating to the e-voting is under my safe custody and all will be handed over to the Company Secretary for preserving safely after the Chairman considers, approves and signs the minutes of the 10th AGM.

Thanking You,

Yours Faithfully,

For **Bhandari & Associates**
Company Secretaries

Unique Identification No.: P1981MH043700

Peer Review Certificate No.: 611/2019

Manisha

Manisha Maheshwari
Partner

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

Mumbai | August 30, 2024

ICSI UDIN: F013272F001088434



palak vora

Witness 1: Palak Vora

Pushti

Witness 2: Pushti Modi

Counter signed by:
For IDFC FIRST Bank Limited

Satish Gaikwad
Head- Legal and Company Secretary
(Under Authority by the Chairman)