

IDFCFIRSTBANK/SD/288/2024-25

January 16, 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

Dear Sir/ Madam,

Sub.: IDFC Limited – Decision on the application for waiver of fine pertaining to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued by National Stock Exchange of India Limited (“NSE letter”).

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

Dear Sir / Ma’am,

We would like to inform that NSE has levied a fine of ₹ 15,90,000 in a matter pertaining to IDFC Limited (later merged with IDFC FIRST Bank) regarding delay in compliance of Regulation 17(1) of the SEBI LODR, where the composition of Board of Directors of IDFC Limited fell below the requisite limit.

As per the submissions of IDFC Limited, the shortfall in Director was because the tenure of one of the Independent Director on the Board of IDFC Limited was completed, and since the merger with IDFC FIRST Bank was in process, they faced a practical situation of finding a suitable candidate for the remaining period, which was expected to be a short period.

There is no material impact on the financials, operations, or other activities of the Bank.

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad
General Counsel & Company Secretary