

IDFCFIRSTBANK/SD/75/2024-25

May 31, 2024

**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.: Newspaper publication regarding Postal Ballot Notice.**

**Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations').**

Dear Sir / Madam,

Pursuant to applicable provisions of the SEBI Listing Regulations, we hereby submit copies of newspaper advertisements, published by the Bank in today's 'Hindu Business Line (English)' and 'Makkal Kural (Tamil)' in relation to Postal Ballot Notice.

The same is being made available on the Bank's website [www.idfcfirstbank.com](http://www.idfcfirstbank.com).

Please take the above on record.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

**Satish Gaikwad**  
*Head - Legal & Company Secretary*  
**Encl.: as above**

# Start-ups see funding thaw, \$3.1b raised in early 2024

K V Kurmanath  
Hyderabad

After several quarters of funding winter, Indian start-ups have witnessed a growth in funding in January-April in 2024. According to data and analytics firm GlobalData, start-ups in the country raised \$3.1 billion in venture capital funding during the four months, showing a growth of 1.1 per cent over the aggregate funds raised in the same period last year.

During January-April 2023, start-ups raised funds to the tune of \$2.8 billion. "The Indian funding winter seems to be waning as the country witnessed year-on-year (YoY) improvement in venture capital (VC) funding deals volume and value during the period," it said.

## FUNDING SURGE

A total of 375 VC funding deals were announced during the period, which fetched \$3.1 billion.

"There is an increase of 13.8 per cent in the number of deals when compared to the number of deals (371) registered during the corresponding period last year," it said.

"When several of its peer countries were witnessing a fall in either VC deals volume or value and some countries were also experiencing a decline in



**DEAL FRENZY.** India accounted for 6.9 per cent of the total VC funding deals announced globally in January-April 2024

both, India emerged as a notable exception to register improvement in terms of volume as well as value," Auroyoti Bose, Lead Analyst at GlobalData, said.

India has emerged as top-five markets globally as far as VC investments are concerned both in terms of VC funding deals volume and value.

"India accounted for 6.9 per cent of the total number of VC funding deals announced globally during January-April 2024 while its share in terms of value stood at 4.1 per cent," he said.

Some of the key deals announced during January-April 2024 included \$300 million worth funding raised by Meesho, \$216 million in capital raised by PharmEasy; \$103 million funding raised by Pocket FM; and \$100 million funding secured by Shadowfax.

# Quess Corp sees gender parity in workforce

**Our Bureau**  
Bengaluru



Guruprasad Srinivasan,  
Executive Director and CEO,  
Quess Corp

The chemical and manufacturing industries have reported an increase in female representation over the past four years, according to the study "From Rhetoric to Action - Creating Gender Inclusive Workplaces," conducted by The Udati Foundation and Quess Corp, a business service provider.

The banking, financial services and insurance (BFSI) sector, has the highest percentage of women representation at 26 per cent, followed by the consumer services sector at 24 per cent.

Additionally, the report states that female participation among Quess associates, who are blue and grey collar workers employed by Quess associates, is relatively low, at around 17 per cent. This low representation, is attributed to various factors on both the demand and supply sides, including job roles traditionally inclined for men and women's challenges in taking up positions requiring long hours of travel and extended work hours beyond 6 pm.

At present, 11 per cent of the Quess workforce in the manufacturing sector is women, spanning across 400 industrial and manufacturing units. New-age manufacturing companies, especially those in the electronics manufacturing services (EMS) industry, are indicating a growing preference for female workers, with some companies employing up to 90 per cent female workforce on their shop floors.

**INCLUSIVE INITIATIVES** The female labour force participation in urban India is 25.4 per cent, for the above

15 age group, as per the government data, which is one of the lowest in the world. We have also taken several initiatives such as providing accommodation, basic amenities to support migrant workers and deploying female liaison officers at manufacturing units to oversee welfare of female associates. We have introduced a chatbot to engage with new hires during their first 90 days to gather insights and identify potential flight risks," said Guruprasad Srinivasan, Executive Director and CEO, Quess Corp.

**FUTURE TARGETS** The company has set a target to increase the representation of women in its core workforce from 28 per cent to 50 per cent by 2025.

Quess has 37 per cent of the total 4,948 crore women employees as of March, 2024. With respect to associates in general staffing, Quess aims to increase the women workforce from the existing 17 per cent to 25 per cent in the next couple of years.

The Udati Foundation is engaged with private sector organisations, state governments and the start-up ecosystem to expand women's economic empowerment.

(Reported by Meghna Barik)

**Press Trust of India**  
New Delhi

Jio Financial Services on Thursday announced the launch of beta, or pilot version, of 'JioFinance' app to offer UPI, digital banking among others.

This app seamlessly integrates digital banking, UPI transactions, bill settlements, insurance advisory and offers a consolidated view of accounts and savings, all in one user-friendly interface, Jio Financial Services said in a statement.

Designed for frictionless navigation, the 'JioFinance' app will cater to users of all levels of familiarity with financial technology, ensuring effortless money management on finger-tips.

Future plans include expanding loan solutions, starting with loans on mutual funds and progressing to home loans, demonstrating a commitment to evolving customer needs.

# RBI to allow opening of rupee account outside India

**Press Trust of India**  
Mumbai

The Reserve Bank of India on Thursday allowed the opening of rupee accounts outside India as part of its strategic action plan to internationalise the domestic currency.

With emphasis on continu-

ous synchronisation of the FEMA operating framework with the evolving macroeconomic environment, rationalisation of various guidelines will be of primary focus, the central bank said in its annual report. The RBI said it has finalised a strategic action plan for 2024-25 and envisaged liberalisation of external commercial

borrowing (ECB) framework and 'Go-live' for phase I of software platform for ECBs and trade credits reporting and approval (SPECTRA) project.

## GLOBALISATION OF RUPEE

The RBI will permit opening of rupee (INR) accounts outside India by persons resident outside India (PROIs) as part of

the 2024-25 agenda for internationalisation of the domestic currency.

"INR lending by Indian banks to PROIs and enabling foreign direct investment (FDI) and portfolio investment through special accounts [special non-resident rupee (SNRR) and special rupee vostro account (SRVA)," the

report said. Rationalisation of the Liberalised Remittance Scheme and review of the IFSC regulations under FEMA also are part of the agenda for the current financial year.

The RBI further said rationalisation of regulations towards promoting the internationalisation of the INR was undertaken to enable the set-

lement of bilateral trade in local currencies.

Going forward, it said the liquidity operations would continue to be in sync with the stance of the monetary policy, while the foreign exchange operations would be guided by the objective of ensuring orderly movements in the exchange rate of the rupee.



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P2-3509/1/2024/25/204

Dated : 23.05.2024

## Rec-Tender Notice

Re-sellers are invited through www.kerala.kerala.gov.in in supply of Rubber Band Nylon flat RED/GREEN. Further details can be availed directly over phone 0484-2422343/9995412786 on our website www.keralabooks.org.

Sd/-  
MANAGING DIRECTOR



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Sd/-  
MANAGING DIRECTOR



**IDFC FIRST BANK LIMITED**

CIN: L65110TN2014PLC097792

Registered Office: KRM Tower, 7th Floor, One Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.

Tel : +91 44 4564 4000;

Corporate Office: IDFC FIRST Bank Tower, (The Square), C-61, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Tel : +91 22 7132 9500 | Website: www.idfcfirstbank.com | E-mail: bank.info@idfcfirstbank.com

## POSTAL BALLOT NOTICE

**NOTICE** is hereby given that pursuant to Sections 108, 110, and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Act"), and relevant circulars including General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 10, 2020, 18/2020 dated April 10, 2020, 20/2020 dated April 10, 2020, 21/2020 dated April 10, 2020, 22/2020 dated April 10, 2020, 23/2020 dated April 10, 2020, 24/2020 dated April 10, 2020, 25/2020 dated April 10, 2020, 26/2020 dated April 10, 2020, 27/2020 dated April 10, 2020, 28/2020 dated April 10, 2020, 29/2020 dated April 10, 2020, 30/2020 dated April 10, 2020, 31/2020 dated April 10, 2020, 32/2020 dated April 10, 2020, 33/2020 dated April 10, 2020, 34/2020 dated April 10, 2020, 35/2020 dated April 10, 2020, 36/2020 dated April 10, 2020, 37/2020 dated April 10, 2020, 38/2020 dated April 10, 2020, 39/2020 dated April 10, 2020, 40/2020 dated 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