

IDFCFIRSTBANK/SD/190/2022-23

December 01, 2022

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: Allotment of Basel III Compliant Tier 2 Bonds - Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable. (Rs. 1,500 crore).

Ref: Disclosure under Regulation 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

Dear Sir/ Madam,

This has reference to our letter no. IDFCFIRSTBANK/SD/184/2022-23 dated November 23, 2022, wherein we had informed that in accordance with the powers granted by the Board of Directors of the Bank, the duly authorized Committee of the Board ("**Committee**") at its meeting held on November 23, 2022, had approved the First Tranche Placement Memorandum for Private Placement of upto 1,500 Bonds with issue size of Rs. 500 Crore with a Green Shoe Option to retain oversubscription upto maximum amount of Rs. 1,000 Crore, having an aggregate nominal value of upto Rs. 1,500 Crore ("**Issue**").

In this regard, we would like to inform that the Issue witnessed interest from certain long-term investors, such as pension funds and insurance companies amongst others, and was over-subscribed (including the Green Shoe Option). The Committee at its meeting held today, i.e. December 01, 2022, has approved the allotment of 1,500 Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable, Basel III compliant, Tier 2 capital (in the nature of Debentures) for a face value of Rs. 1 Crore each, aggregating to Rs. 1,500 Crores, as per the details set out in **Annexure I**.

The above information is also being hosted on the Bank's website at www.idfcfirstbank.com, in terms of the SEBI Listing Regulations.

The meeting commenced at 10:30 a.m. and concluded at 11:45 a.m.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary

Annexure I

Type of Issue	Private Placement
Size of the issue	Aggregate total issue size not exceeding Rs. 1,500 Crores, with a base issue size of Rs. 500 Crore and a green-shoe option to retain oversubscription upto maximum amount of Rs. 1,000 Crores.
Issue Accepted and Allotted	1,500 Bonds for a face value of Rs. 1 Crore each for cash aggregating to Rs. 1500 Crores.
Whether proposed to be listed? If yes, name of the stock exchange(s)	Yes National Stock Exchange of India Limited (NSE)
Tenure of the instrument - date of allotment and date of maturity	<p>Allotment Date: December 01, 2022</p> <p>Maturity Date: December 01, 2032</p> <p>In case of exercise of Call Option, redemption shall be made on Call Option Date.</p> <p>Call Option Date / Call Option Redemption Date: In relation to the Call Option Issuer, the date which falls on the 5th anniversary of deemed date of allotment and subsequent call dates shall fall thereafter on every anniversary of Coupon Payment date.</p> <p>In relation to Call Option Tax, the date mentioned under the Call Option Notice.</p> <p>In relation to Call Option Regulatory, the date mentioned under the Call Option Notice.</p>
Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Coupon/interest: 8.70% p.a.</p> <p>Schedule of payment of coupon/interest: Annually</p> <p>Schedule of payment of principal: December 01, 2032</p> <p>In case of exercise of Call Option, redemption shall be made on Call Option Date.</p>
Charge/security, if any, created over the assets	The Bonds are unsecured.

Special right/interest/privileges attached to the instrument and changes thereof	Subordinated, Basel III Compliant Tier 2 Bonds.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	None
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	None
Details of redemption of Bonds	The Bonds shall be redeemed in accordance with the terms of issue on its original maturity. However, a Call Option may be exercised at the sole discretion of the Bank after completion of 5 years from the date of allotment, and subject to fulfilment of extant regulatory provisions.