

IDFCFIRSTBANK/SD/126/2023-24

August 31, 2023

**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.: Results of the e-Voting of the 9<sup>th</sup> Annual General Meeting (“AGM”) and Remote e-Voting on Resolutions of IDFC FIRST Bank Limited (“Bank”)*****Ref.: Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).***

Dear Sir/ Madam,

Pursuant to Regulation 44 and other applicable provisions of the SEBI Listing Regulations, we hereby submit the combined results of the e-Voting at the 9<sup>th</sup> AGM of the Bank held on August 31, 2023 through Video-Conferencing mode, and the results of the Remote e-Voting conducted for all resolutions as specified in the Notice of the 9<sup>th</sup> AGM dated July 29, 2023.

All the resolutions proposed at the AGM were passed with requisite majority. The Scrutinizer’s report issued by Mr. B. Narasimhan, Proprietor of M/s. B.N. & Associates, Practicing Company Secretaries, is enclosed herewith.

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*

	IDFC FIRST BANK LIMITED
Date of the AGM/EGM	31-08-2023
Total number of shareholders on record date	1927810
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:	1
Public:	266

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, 2023, together with the Report of the Board of Directors and the Auditors thereon.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,067,017,179	70.1892	1,067,017,179	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,067,017,179	70.1892	1,067,017,179	0	100.0000	0.0000
Public- Non Institutions	E-Voting	2,468,722,097	892,136,426	36.1376	890,610,179	1,526,247	99.8289	0.1710
	Poll		971,859	0.0394	970,357	1,502	99.8454	0.1545
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,108,285	36.177	891,580,536	1,527,749	99.8289	0.1711
Total		6,635,360,987	3,685,319,320	55.5406	3,683,791,571	1,527,749	99.9585	0.0415

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, 2023, together with the Report of the Auditors thereon.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,067,017,179	70.1892	1,067,017,179	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,067,017,179	70.1892	1,067,017,179	0	100.0000	0.0000
Public- Non Institutions	E-Voting	2,468,722,097	892,115,851	36.1367	890,590,205	1,525,646	99.8289	0.1710
	Poll		971,859	0.0394	970,357	1,502	99.8454	0.1545
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,087,710	36.1761	891,560,562	1,527,148	99.8290	0.1710
Total		6,635,360,987	3,685,298,745	55.5403	3,683,771,597	1,527,148	99.9586	0.0414

Resolution No.	3							
Resolution required: (Ordinary/ Special)	ORDINARY - To re-appoint Mr. Vishal Mahadevia (DIN: 01035771) 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?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,473	77.4609	1,147,104,912	30,455,561	97.4136	2.5863
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,473	77.4609	1,147,104,912	30,455,561	97.4137	2.5863
Public- Non Institutions	E-Voting	2,468,722,097	892,112,214	36.1366	889,976,933	2,135,281	99.7606	0.2393
	Poll		971,859	0.0394	969,957	1,902	99.8042	0.1957
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,084,073	36.176	890,946,890	2,137,183	99.7607	0.2393
Total		6,635,360,987	3,795,838,402	57.2062	3,763,245,658	32,592,744	99.1414	0.8586

Resolution No.	4							
Resolution required: (Ordinary/ Special)	ORDINARY - To re-appoint Mr. Vishal Mahadevia (DIN: 01035771) as a Non-Executive Non-Independent Director of the Bank.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,473	77.4609	1,134,507,065	43,053,408	96.3438	3.6561
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,473	77.4609	1,134,507,065	43,053,408	96.3438	3.6562
Public- Non Institutions	E-Voting	2,468,722,097	892,103,765	36.1363	889,927,527	2,176,238	99.7560	0.2439
	Poll		971,859	0.0394	969,957	1,902	99.8042	0.1957
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,075,624	36.1757	890,897,484	2,178,140	99.7561	0.2439
Total		6,635,360,987	3,795,829,953	57.2061	3,750,598,405	45,231,548	98.8084	1.1916

Resolution No.	5							
Resolution required: (Ordinary/ Special)	ORDINARY - To approve appointment of Mr. Madhivanan Balakrishnan (DIN: 01426902) as a Director of the Bank.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1,725,193,856</b>	<b>65.1893</b>	<b>1,725,193,856</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	1,520,200,542	1,177,560,477	77.4609	1,173,958,447	3,602,030	99.6941	0.3058
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1,177,560,477</b>	<b>77.4609</b>	<b>1,173,958,447</b>	<b>3,602,030</b>	<b>99.6941</b>	<b>0.3059</b>
Public- Non Institutions	E-Voting	2,468,722,097	890,813,683	36.0840	888,938,677	1,875,006	99.7895	0.2104
	Poll		971,859	0.0394	969,957	1,902	99.8042	0.1957
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>891,785,542</b>	<b>36.1234</b>	<b>889,908,634</b>	<b>1,876,908</b>	<b>99.7895</b>	<b>0.2105</b>
<b>Total</b>		<b>6,635,360,987</b>	<b>3,794,539,875</b>	<b>57.1866</b>	<b>3,789,060,937</b>	<b>5,478,938</b>	<b>99.8556</b>	<b>0.1444</b>

Resolution No.	6							
Resolution required: (Ordinary/ Special)	ORDINARY - To approve the appointment and remuneration of Mr. Madhivanan Balakrishnan (DIN: 01426902) as the Whole Time Director, designated as Executive Director and Chief Operating Officer of the Bank.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,477	77.4609	1,140,486,159	37,074,318	96.8515	3.1484
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,477	77.4609	1,140,486,159	37,074,318	96.8516	3.1484
Public- Non Institutions	E-Voting	2,468,722,097	890,622,547	36.0763	888,734,537	1,888,010	99.7880	0.2119
	Poll		971,859	0.0394	969,957	1,902	99.8042	0.1957
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		891,594,406	36.1157	889,704,494	1,889,912	99.7880	0.2120
Total		6,635,360,987	3,794,348,739	57.1838	3,755,384,509	38,964,230	98.9731	1.0269

Resolution No.	7							
Resolution required: (Ordinary/ Special)	SPECIAL - To approve alteration of Articles of Association of the Bank.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,477	77.4609	1,177,560,477	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,477	77.4609	1,177,560,477	0	100.0000	0.0000
Public- Non Institutions	E-Voting	2,468,722,097	891,999,515	36.1320	890,420,132	1,579,383	99.8229	0.1770
	Poll		971,859	0.0394	970,357	1,502	99.8454	0.1545
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		892,971,374	36.1714	891,390,489	1,580,885	99.8230	0.1770
Total		6,635,360,987	3,795,725,707	57.2045	3,794,144,822	1,580,885	99.9584	0.0416



Resolution No.	8							
Resolution required: (Ordinary/ Special)	SPECIAL - To approve raising of funds through issuance of Securities of the Bank							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,477	77.4609	1,177,560,477	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,477	77.4609	1,177,560,477	0	100.0000	0.0000
Public- Non Institutions	E-Voting	2,468,722,097	892,077,157	36.1352	890,274,022	1,803,135	99.7978	0.2021
	Poll		971,859	0.0394	970,357	1,502	99.8454	0.1545
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,049,016	36.1746	891,244,379	1,804,637	99.7979	0.2021
Total		6,635,360,987	3,795,803,349	57.2057	3,793,998,712	1,804,637	99.9525	0.0475

Resolution No.	9							
Resolution required: (Ordinary/ Special)	SPECIAL - To offer and issue of Debt Securities on Private Placement basis.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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
Promoter and Promoter Group	E-Voting	2,646,438,348	1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,725,193,856	65.1893	1,725,193,856	0	100.0000	0.0000
Public- Institutions	E-Voting	1,520,200,542	1,177,560,471	77.4609	1,162,682,016	14,878,455	98.7365	1.2634
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		1,177,560,471	77.4609	1,162,682,016	14,878,455	98.7365	1.2635
Public- Non Institutions	E-Voting	2,468,722,097	892,110,441	36.1365	890,348,930	1,761,511	99.8025	0.1974
	Poll		951,039	0.0385	949,537	1,502	99.8420	0.1579
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		893,061,480	36.175	891,298,467	1,763,013	99.8026	0.1974
Total		6,635,360,987	3,795,815,807	57.2059	3,779,174,339	16,641,468	99.5616	0.4384

**Combined Scrutinizer's Report on Remote e-voting and e-voting conducted at the 9<sup>th</sup> Annual General Meeting ("AGM") of IDFC FIRST Bank Limited held on Thursday, August 31, 2023**

To,

**The Chairman / Managing Director and Chief Executive Officer**

**IDFC FIRST Bank Limited**

CIN: L65110TN2014PLC097792

IDFC FIRST Bank Tower, (The Square),

C-61, G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai - 400 051

**Sub: Passing of Resolution(s) through electronic means (Remote e-voting and e-voting at the AGM) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and as per the General Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No.20/2020 dated May 5, 2020, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ('MCA'), read with the Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/ CIR/2023/001 dated January 05, 2023 and Circular No. SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 05, 2023, issued Securities Exchange Board of India ('SEBI'), collectively referred to as "Applicable Circulars".**

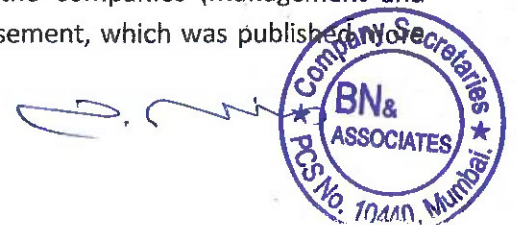
**Ref.: 9<sup>th</sup> AGM of the Equity Shareholders of IDFC FIRST Bank Limited held on Thursday, August 31, 2023 by means of Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") commenced at 02.00 p.m. Indian Standard Time ("IST")**

The Board of Directors of IDFC FIRST Bank Limited ('the Bank') at its meeting held on April 29, 2023 has appointed me as the Scrutinizer for the Remote e-voting process as well as to scrutinize the electronic voting conducted at the AGM, pursuant to Section 108 of the Companies Act, 2013 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules') and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI Listing Regulations") and the **Applicable Circulars** issued in this connection, both by MCA and SEBI. The **Applicable Circulars** provides for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the relaxations as provided in the **Applicable Circulars**.

As mentioned in the Notice, the proceedings of the AGM will be deemed to be conducted at the Registered Office of the Bank which shall be the deemed Venue of the AGM.

### Report on Scrutiny:

- The Bank had appointed National Securities Depository Limited ('NSDL') as the **Service Provider**, for the purpose of extending the facility of Remote e-voting to the Members of the Bank and for voting electronically at the meeting.
- KFin Technologies Limited ('KFIN') is the Registrar and Share Transfer Agent ('RTA') of the Bank.
- The Service Provider had provided a system for recording the votes of the Members electronically through remote e-voting as well as at the meeting through electronic voting on all the items of the business (both Ordinary and Special businesses) sought to be transacted at the 9<sup>th</sup> AGM of the Bank, which was held on Thursday, August 31, 2023.
- The Service Provider had set up electronic voting facility on their website, [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Notice of AGM containing details of business to be transacted at the AGM and voting instructions was available on the website of the Bank to facilitate the Members of the Bank to cast their vote. Further, the same was also uploaded on the website of the Service Provider and on the websites of Stock Exchanges viz., BSE Limited and National Stock Exchange of India Limited, for information of the members of the Bank.
- The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules framed thereunder and SEBI Listing Regulations.
- My responsibility as the Scrutinizer of the e-voting process (through Remote e-voting and e-voting at the AGM), was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the e-voting system provided by NSDL, the Service Provider.
- The internal cut-off date for the dispatch of the Notice of the AGM was Friday, July 28, 2023 and as on that date, there were 17,79,189 shareholders (folio based) of the Bank, who had their E-mail IDs, registered with the RTA or Depositories. In terms of the **Applicable Circulars**, the Service Provider had sent the Notice of the AGM along with Annual Report and e-voting details by e-mail to 17,20,823 Members (folio based) constituting 96.72% of the total members, whose e-mail address was available with the RTA or Depositories. For those Members whose email id was not available, or holding in physical form, who had not registered their e-mail address with the RTA, the Notices could not be sent. The Bank had advertised notice convening AGM and e-voting details in the newspapers wherein suitable mention was also made for those shareholders who have not registered their e-mail address to do so. The AGM Notice contained the detailed procedure to be followed by the Members for procuring user-id and password and registration of e-mail address for e-voting for the resolutions set out in this AGM Notice as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the **Applicable Circulars**.
- The **Cut-off date** for the purpose of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was **Thursday, August 24, 2023**.
- As prescribed in the aforesaid Rules, the Remote e-voting facility was kept open for three (3) days from **Monday, August 28, 2023 at 9.00 a.m. (IST) to Wednesday, August 30, 2023 at 5:00 p.m. (IST)**.
- The Bank initiated the dispatch of the notices by e-mail to the members on Saturday, August 05, 2023.
- As prescribed in clause (v) of sub-rule 4 of the Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank also released an advertisement, which was published



than 21 days before the date of the AGM in English in 'Hindu Business Line' newspaper having country-wide circulation and in Tamil in 'Makkal Kural' Newspaper, dated August 06, 2023. The notice published in the newspaper carried the required information as specified in sub-rule 4(v) (a) to (h) of the said Rule 20.

- At the end of the Remote e-voting period on Wednesday, August 30, 2023 at 5.00 p.m. IST, the voting portal of the Service Provider was blocked forthwith. The list of shareholders who have participated through Remote e-voting was downloaded from the website of the Service Provider.
- At the 9<sup>th</sup> AGM of the Bank held through VC / OAVM, on Thursday, August 31, 2023, after considering all the items of business, the facility to vote electronically was provided to facilitate those members who were attending the meeting through VC / OAVM but could not participate in the Remote e-voting to record their votes.
- On August 31, 2023, after tabulating the votes casted through Remote e-voting facility and voting through electronic means at the AGM, the votes cast were duly unblocked by me as a Scrutinizer in the presence of Ms.Shriya Sanghavi and Mr. Aditya Joshi who acted as the witnesses, as prescribed in sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. After unblocking the votes cast, the total votes cast both through Remote e-voting and by voting through electronic means at the AGM, were consolidated and the final Scrutinizer's Report was prepared.

Thereafter, I as a Scrutinizer duly compiled details of the Remote e-voting carried out by the Members and the voting through electronic means at the AGM, the details of which are as follows:

**The results of the Remote e-voting together with that of the voting through electronic means conducted at the AGM are as under:**

Details	Remote e-voting	Voting through electronic means at AGM	Total voting
Number of members who cast their votes	4,109	34	4,143
Total number of Shares held by them	472,04,11,835	9,51,039	472,13,62,874
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder.		
Abstained / Less Voted – Invalid votes	Various as mentioned under each of the Resolutions.		

**Note:**

1. Percentage of votes cast in favour or against the resolutions is calculated based on the Valid Votes cast through Remote e-voting and voting through electronic means at AGM .
2. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949, read with Gazette Notification DOR.HOL.No.95/16.13.100/2022-23 dated January 16, 2023 and Reserve Bank of India Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023, the voting rights of Promoter of the Bank are restricted to 26% of the total voting rights in the said Bank. As on the cut-off date, Thursday, August 24, 2023, IDFC Financial Holding Company Limited ('IDFC FHCL'), wholly owned subsidiary of IDFC Limited, Promoter of the Bank,



held 2,64,64,38,348 shares in its name, which constituted 39.88% of the paid-up capital of the Bank. Accordingly, IDFC FHCL, Promoter, voted for 1,72,51,93,856 equity shares. IDFC FHCL did not vote for 92,12,44,492 equity shares, being the shares in excess of 26% and therefore have been considered as abstained.

**ORDINARY BUSINESS:**

**I) Item No. 1 of the Notice (As an Ordinary Resolution):**

To receive, consider and adopt the Audited Standalone Financial Statements of the Bank for the Financial Year ended March 31, 2023, together with the Report of the Board of Directors and the Auditors thereon.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	368,37,91,571	99.959	15,27,749	0.041	103,60,43,554

Item 1 of Notice stands passed with the requisite majority.

**II) Item No. 2 of the Notice (As an Ordinary Resolution):**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Bank for the Financial Year ended March 31, 2023, together with the Report of the Auditors thereon.

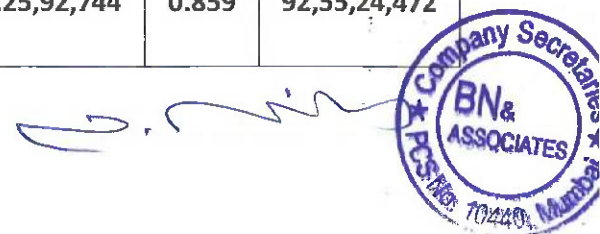
Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	368,37,71,597	99.959	15,27,148	0.041	103,60,64,129

Item 2 of Notice stands passed with the requisite majority.

**III) Item No. 3 of the Notice (As an Ordinary Resolution):**

To re-appoint Mr. Vishal Mahadevia (DIN: 01035771) as a Director, who retires by rotation and being eligible, offers himself for re-appointment for the remaining tenure.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	376,32,45,658	99.141	3,25,92,744	0.859	92,55,24,472





Item 3 of Notice stands passed with the requisite majority.

**SPECIAL BUSINESS:**

IV) Item No. 4 of the Notice (As an Ordinary Resolution):

To re-appoint Mr. Vishal Mahadevia (DIN: 01035771) as a Non-Executive Non-Independent Director of the Bank.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and e-voting at meeting	375,05,98,405	98.808	4,52,31,548	1.192	92,55,32,921

Item 4 of Notice stands passed with the requisite majority.

V) Item No.5 of the Notice (As an Ordinary Resolution):

To approve the appointment of Mr. Madhivanan Balakrishnan (DIN: 01426902) as a Director of the Bank.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and e-voting at meeting	378,90,60,937	99.856	54,78,938	0.144	92,68,22,999

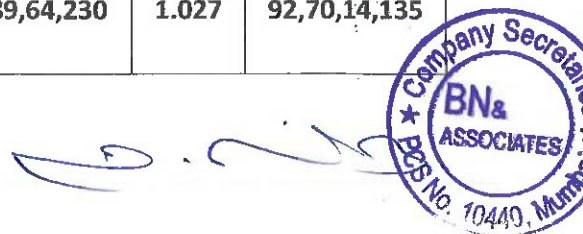
Item 5 of Notice stands passed with the requisite majority.

VI) Item No.6 of the Notice (As an Ordinary Resolution):

To approve the appointment and remuneration of Mr. Madhivanan Balakrishnan (DIN: 01426902) as the Whole Time Director, designated as Executive Director and Chief Operating Officer of the Bank.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes Nos.
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and e-voting at meeting	375,53,84,509	98.973	3,89,64,230	1.027	92,70,14,135

Item 6 of Notice stands passed with the requisite majority.



**VII) Item No. 7 of the Notice (As a Special Resolution):**

To approve alteration of Articles of Association of the Bank.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	379,41,44,822	99.958	15,80,885	0.042	92,56,37,167

Item 7 of Notice stands passed with the requisite majority.

**VIII) Item No. 8 of the Notice (As a Special Resolution):**

To approve raising of funds through Issuance of Securities of the Bank.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	379,39,98,712	99.952	18,04,637	0.048	92,55,59,525

Item 8 of Notice stands passed with the requisite majority.

**IX) Item No.9 of the Notice (As a Special Resolution):**

To offer and issue Debt Securities on a Private Placement basis.

Manner of voting	Votes in favour of the resolution		Votes against the resolution		Abstained /Less voted – Invalid votes
	Nos.	%age	Nos.	%age	Nos.
Total votes through Remote e-voting and e-voting at meeting	377,91,74,339	99.562	1,66,41,468	0.438	9255,47,067

Item 9 of Notice stands passed with the requisite majority.

All the Resolutions mentioned in the AGM Notice dated July 29, 2023, as per the details above stands passed with the requisite majority and hence, deemed to be passed as on the date of the AGM.


I hereby confirm that I am maintaining the soft copy of the Registers received from the Service Provider in respect of the votes cast through Remote e-voting and voting conducted at AGM by way of electronic mode.



means by the Members of the Bank. All other relevant records relating to remote e-voting and Electronic voting is under my safe custody and will be handed over to the Company Secretary for safe keeping.

Thanking you,

Yours Faithfully  
For BN & Associates :  
COMPANY SECRETARIES

  
CS B Narasimhan  
(Proprietor)  
(FCS no. 1303; COP no. 10440)  
UDIN:F001303E000876311



Place: Mumbai  
Date: August 31, 2023

The following were the witnesses to the unblocking the votes cast through remote e-voting.

1. Ms. Shriya Sanghavi

  
.....

2. Mr. Aditya Joshi

  
.....

I have received the report:

\_\_\_\_\_  
Mr. Satish Gaikwad  
Head – Legal & Company Secretary  
(authorised by the Chairman)

Place: Mumbai  
Date: August 31, 2023