

IDFCFIRSTBANK/SD/184/2022-23

November 23, 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: Basel III Compliant Tier 2 Bonds - Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable.

Ref: Disclosure under Regulation 30 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/35/2022-23 dated April 30, 2022, wherein we had informed that the Board of Directors ("**Board**") of IDFC FIRST Bank Limited ("**Bank**") had approved the proposal for issuance of Unsecured, Redeemable, Non-Convertible Debentures/ Bonds/ other Debt Securities, on private placement basis, in one or more tranches, up to an amount not exceeding Rs. 3,000 Crore (Rupees Three Thousand Crore only), over and above the outstanding debt securities issued by the Bank and within the overall borrowing limits of the Bank, for a period of one year from the conclusion of 8th Annual General Meeting ("**AGM**") of the Bank held on August 05, 2022 and a duly constituted Committee of the Board was delegated with the powers to do all things, matters and deeds, which may be necessary in this regard.

We would like to inform that, in exercise of aforesaid powers, the duly authorized Committee of the Board at its meeting held on November 23, 2022 has approved the Shelf Placement Memorandum for Private Placement of Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable Basel III Compliant Tier 2 Bonds (in the nature of Debentures) of face value of Rs. 1 crore each, having an aggregate nominal value of upto Rs. 3,000 Crore, in one or more tranches ("**Bonds**").

Further, within the aforesaid limit of Rs. 3,000 Crores, the Committee has approved the First Tranche Placement Memorandum for Private Placement with issue size of Rs. 500 Crore with a Green Shoe Option to retain oversubscription upto maximum amount of Rs. 1,000 Crore., as per the details set out in **Annexure I**.

The meeting commenced at 06:30 P.M. and concluded at 07:25 P.M.

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

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad
Head – Legal & Company Secretary



Type of securities proposed to be issued	<p>Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable, Basel III compliant, Tier 2 capital (in the form of Debentures).</p> <p>Tier 2 capital shall have the meaning ascribed to such terms under the Master Circular on Basel III Compliant, Tier 2 Bonds (in the nature of Debentures)</p>
Type of Issue	<p>Private Placement</p>
Size of the issue	<p>Shelf: Issue of up to 3,000 Bonds with face value of Rs. 1,00,00,000 each, aggregating to total Issue size not exceeding Rs. 3,000 Crores, at par, in tranches from time to time.</p> <p>First Tranche: Issue size of Rs. 500 Crores with a Green Shoe Option to retain oversubscription up to maximum amount of Rs. 1,000 Crores.</p>
Whether proposed to be listed? If yes, name of the stock exchange(s)	<p>Yes National Stock Exchange of India Limited (NSE)</p>
Tenure of the instrument - date of allotment and date of maturity	<p>Shelf: As mentioned in each Tranche Placement document.</p> <p>First Tranche: Redeemable after 10 years from the Deemed Date of Allotment with a Call Option at the end of 5th year and then every year thereon.</p>
Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Shelf: As mentioned in each Tranche Placement document</p> <p>First Tranche: As per fixed coupon/price discovery established and accepted during the E-bidding process on NSE EBP Platform.</p>
Charge/security, if any, created over the assets	<p>The Bonds shall be unsecured.</p>