

<b>The Manager</b> The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	<b>The Manager</b> Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai- 400 001
---	---

Ref.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

**Sub: Statement on deviation or variation in utilization of funds, if any, under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”).**

Dear Madam/ Sir,

Pursuant to Regulation 32 of the SEBI Listing Regulations, The Federal Bank Limited (“the Bank”) hereby confirms that during the quarter ended September 30, 2023, there was no deviation or variation in the utilization of proceeds received from Qualified Institutional Placement (“QIP”).

A ‘NIL’ statement of deviation or variation duly reviewed by the Audit Committee of the Bank at its meeting held on October 16, 2023, for the quarter ended September 30, 2023 is enclosed herewith.

Kindly take the same on record.

Thanking you,  
For **The Federal Bank Limited**

**Samir P Rajdev**  
Company Secretary

*Encl: A/a*

## Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	The Federal Bank Limited
Mode of Fund Raising	Qualified Institutional Placement (QIP)
Date of Raising Funds	July 25, 2023
Amount Raised	Rs. 3,040 Crore
Report filed for Quarter ended	September 30, 2023
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Audit Committee has noted that there is no deviation/variation in utilisation of proceeds received from QIP
Comments of the auditors, if any	Nil

### Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. In crore)	Modified allocation, if any	Funds Utilised (Rs. In crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any.
Subject to compliance with applicable laws and regulations, our Bank intends to use the Net Proceeds for augmenting our Bank's Tier I capital base to meet our future capital requirements, for general corporate requirements or any other purposes as may be deemed appropriate by our Board (or duly	Nil	Rs. 3,040	Nil	Rs.3,040	Nil	Nil

**Secretarial Department**

constituted committees) in its discretion.						
--	--	--	--	--	--	--

For **The Federal Bank Limited**

**Samir P Rajdev**  
**Company Secretary**