

IDFCFIRSTBANK/SD/56/2023-24

June 20, 2023

**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: Appointment of Executive Director on the Board of IDFC FIRST Bank Limited ("Bank").**

**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,

In continuation of our intimation letter no. IDFCFIRSTBANK/SD/221/2022-23 dated January 21, 2023, we wish to inform that consequent to the RBI approval and basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Bank ("Board") at its meeting held on June 20, 2023, have approved the appointment of Mr. Madhivanan Balakrishnan (DIN: 01426902), Chief Operating Officer, as the Whole-time Director (Additional Director), designated as 'Executive Director and Chief Operating Officer' ("ED & COO") and Key Managerial Personnel ("KMP") of the Bank, with effect from June 20, 2023, for a period of three years, subject to approval of Shareholders of the Bank.

The brief profile of Mr. Madhivanan Balakrishnan is enclosed herewith as **ANNEXURE 1**.

Mr. Madhivanan Balakrishnan is not related to any of the other Directors of the Bank. Further, he is not debarred/disqualified from holding office of director by virtue of any Order of Securities and Exchange Board of India or any other such authority.

You are requested to kindly take the above on record.

This disclosure is also being uploaded on the website of the Bank at [www.idfcfirstbank.com](http://www.idfcfirstbank.com).

Thanking You,

Yours faithfully,

For **IDFC FIRST Bank Limited**

**Satish Gaikwad**

**Head - Legal & Company Secretary**

*Encl.: As above*

## Profile of Mr. Madhivanan Balakrishnan



Mr. Madhivanan Balakrishnan is the Chief Operating Officer (COO) of IDFC FIRST Bank. He is a customer focused and respected industry thought leader with a broad expertise across business development, operations, customer insights and technology. He brings a wealth of operational, technical and marketing experience across diverse industry segments such as banking, insurance, FMCG, durables and IT & ITES.

Mr. Madhivanan Balakrishnan has established a track record of building new businesses, driving sustainable growth and realizing value in diverse and dynamic market situations. He has also been involved in successful business turnarounds and delivered engaging and insightful transformation in organizations.

Prior to his role as COO at IDFC FIRST Bank, Mr. Madhivanan Balakrishnan was Chief Technology & Digital Officer (CTDO) at ICICI Bank. He has also served as a Managing Director and Global CEO of 3i Infotech Ltd., an IT product and services company with strong expertise in the ERP and BFSI segment. He was also Executive Director at ICICI Prudential Life Insurance Company.

Mr. Madhivanan Balakrishnan holds a Bachelor's degree in Chemistry from Mumbai University, and PGDM in Marketing from the Indian Institute of Management, Calcutta.