

IDFCFIRSTBANK/SD/02/2024-25

April 05, 2024

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 : *RBI imposes monetary penalty of ₹ 1 crore for non-compliance of certain direction on an infrastructure project financing loan*

Ref : *Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015*

Dear Sir/ Madam,

We hereby inform that the Bank has received a letter dated April 05, 2024 from the Reserve Bank of India (“**RBI**”) imposing a monetary penalty of ₹ 1 crore (Rupees one crore only) on account of a non-compliance with certain directions issued by RBI on ‘Loans and Advances - Statutory and Other Restrictions’ pertaining to an infrastructure loan granted to a Public Sector Undertaking in 2016 and 2017.

The said loan(s) had already been repaid in full with no loss to the Bank and closed in the books of the Bank as of September 2023.

We would like to mention that the Bank does not undertake infrastructure project financing since 2019 as a part of its lending strategy.

The Bank has examined the incident in detail and taken necessary preventive actions with regard to its procedures to avoid recurrence of such incidence in future.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary