

IDFCFIRSTBANK/SD/90/2023-24

July 29, 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.: Outcome of Board Meeting held on July 29, 2023****Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Dear Sir/ Madam,

We wish to inform that the Board of Directors of the Bank (“**Board**”) at its meeting held today, has *inter-alia* considered and approved the following:

1. Raising of Funds through various permissible modes in accordance with applicable laws

The Board discussed the significant growth opportunities for the Bank, based on its strong capabilities and the positive economic outlook in India.

With the objective to ensure strong capital adequacy and further grow the balance sheet of the Bank, the Board approved raising of funds up to an amount aggregating to ₹ 3,000 crore (Rupees Three Thousand Crore only), during a period of one (1) year from the conclusion of 9th Annual General Meeting (“**AGM**”) of the Bank, subject to approval of the shareholders and other regulatory approvals, as may be required.

The same may be achieved through the issuance of equity shares and/or other equity-linked securities, in one or more tranches, through one or more permissible modes, including but not limited to Private Placement, Qualified Institutions Placement, or a combination thereof, in accordance with the provisions of applicable laws.

2. Re-appointment of Director

Mr. Vishal Mahadevia’s (DIN: 01035771) current term as Director will end on December 17, 2023. Accordingly, basis the recommendation of the Nomination and Remuneration Committee, the Board approved the re-appointment of Mr. Vishal Mahadevia as a Non-Executive Non-Independent Director of the Bank, liable to retire by rotation, for a further period of three (3) consecutive years, commencing from December 18, 2023 up to December 17, 2026 (both days inclusive), subject to Shareholders approval at the ensuing 9th AGM of the Bank.

The brief profile of Mr. Vishal Mahadevia along with the disclosures required in terms of SEBI Circular No. CIR/CFD/ CMD/ 4/2015 dated September 9, 2015 (“**SEBI Circular**”) is annexed herewith.

The Board Meeting of the Bank commenced at 11:00 a.m. and concluded at 04:05 p.m.

Kindly note that this disclosure is also being uploaded on the Bank’s website at www.idfcfirstbank.com, in compliance with SEBI Listing Regulations.

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

The disclosure in terms of SEBI Circular is as under:

Name of Director	Mr. Vishal Mahadevia
Reason for Change (Re-appointment)	Re-appointment as 'Non-Executive Non-Independent Director' on the Board of the Bank.
Date of re-appointment, and Terms of re-appointment	December 18, 2023 From December 18, 2023 up to December 17, 2026 (both days inclusive), subject to approval of the Shareholders of the Bank at the ensuing 9 th AGM of the Bank.
Disclosure of relationship between Directors <i>inter se</i>	None
Brief Profile	Vishal Mahadevia is a Managing Director, Head of India and a member of the Executive Management of Warburg Pincus. Prior to joining Warburg Pincus in 2006, he was a Principal at Greenbriar Equity Group, a fund focused on private equity investments in the Transportation sector. Prior to that, Mr. Mahadevia worked at Three Cities Research, a New York-based private equity fund and as a consultant with McKinsey & Company. He currently serves as a Managing Director of Warburg Pincus India Private Limited. Mr. Mahadevia is also a Director of IDFC FIRST Bank Limited, Apollo Tyres Limited and Micro Life Sciences Private Limited. He received a B.S. in Economics with a concentration in Finance and a B.S. in Electrical Engineering from the University of Pennsylvania.
Declaration:	In accordance with circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated June 20, 2018, issued by BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), respectively, we confirm that Mr. Vishal Mahadevia is not debarred from holding the office of Director of the Bank, by virtue of any SEBI order or any other such authority.