

IDFCFIRSTBANK/SD/221/2022-23

January 21, 2023

**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.: 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,

We wish to inform you that based on the recommendations of Nomination and Remuneration Committee and pursuant to the provisions of Banking Regulation Act, 1949, extant RBI guidelines, and other applicable laws, the Board of Directors (“Board”), at their meeting held today, have approved making an application to Reserve Bank of India (“RBI”) for the appointment of Mr. Madhivanan Balakrishnan, Chief Operating Officer, as the Whole Time Director (“WTD”) designated as Executive Director and Chief Operating Officer (“ED & COO”) of IDFC FIRST Bank Limited (the “Bank”), for such period and on such terms as may be approved by the RBI.

On receipt of the requisite approvals from RBI, the Bank will make necessary disclosures to the stock exchanges and shall seek approval of the shareholders and other Regulatory approvals, as may be required.

Brief profile of Mr. Madhivanan Balakrishnan is enclosed hereunder as **Annexure A**.

Please note that Mr. Madhivanan Balakrishnan is not related to any Director of the Bank. Further, we wish to confirm that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any other Regulatory/ Statutory authority

For **IDFC FIRST Bank Limited****Satish Gaikwad***Head - Legal & Company Secretary*

### Profile of Mr. Madhivanan Balakrishnan



Mr. Madhivanan Balakrishnan is the Chief Operating Officer (COO) of IDFC FIRST Bank. He is responsible for Information Technology, Business Technology Group, Operations, Business Analytics, Credit Cards, Digital Marketing & Enterprise Services Group. 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 digital transformation in traditional 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.