

IDFCFIRSTBANK/SD/31/2023-24

April 29, 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 of Grant/ Cancellation of Stock Options under 'IDFC FIRST Bank Limited Employee Stock Option Scheme'**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Bank at its meeting held today, basis the recommendation of the Nomination & Remuneration Committee, approved the grant of 6,76,82,000 stock options of the Bank under 'IDFC FIRST Bank Limited Employee Stock Option Scheme' to employees, *inter alia*, as part of Annual Reward Strategy for the FY 2022-23, in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ['SEBI (SBEB & SE) Regulations'].

The Exercise Price of the aforesaid stock options have been determined in accordance with the SEBI (SBEB & SE) Regulations and the said stock options will vest equally over a period of five years (viz. 20% each year) with an exercise period of 3 years from date of respective vesting.

Further, during the quarter ended March 31, 2023, total 22,39,678 stock options, granted to employees of the Bank under IDFC FIRST Bank Employee Stock Option Scheme stands lapsed, terminated and cancelled, as applicable and the said stock options would be available for grant/ re-issue under the Scheme.

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*