

Tel: (230) 208 2008

Fax: (230) 208 3108

CLOVERDELL INVESTMENT LTD

Registered Office: C/o Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius

Date: December 8, 2023

To,
The Manager,

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 539437	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 Symbol: IDFCFIRSTBss
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**Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

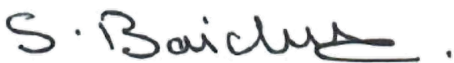
Dear Sir / Madam,

We would like to inform you that Cloverdell Investment Ltd (“**Cloverdell**”) and Dayside Investment Ltd (person acting in concert with Cloverdell) have sold an aggregate of 125,965,919 equity shares of IDFC First Bank Limited (“**Company**”) on December 7, 2023, by way of on-market sale.

Accordingly, please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. We request you to take the same on record.

Thanking you,

Cloverdell Investment Ltd



Authorized Signatory
Name: Sharmila Baichoo
Designation: Director

CC: **IDFC First Bank Limited**
KRM Tower,
7th Floor, No.1 Harrington Road,
Chetpet, Chennai, Tamil Nadu, India - 600031

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IDFC First Bank Limited		
Name(s) of the seller and Persons Acting in Concert (PAC) with the seller	Sellers and PACs: Cloverdell Investment Ltd and Dayside Investment Ltd		
Whether the seller belongs to Promoter / Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the sale under consideration, holding of:			
a) Shares carrying voting rights	284,818,937 ⁽²⁾	4.04% ⁽¹⁾⁽²⁾	4.04% ⁽¹⁾⁽²⁾
b) Shares in the nature of encumbrance (pledge/ lien/ non- disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	284,818,937 ⁽²⁾	4.04% ⁽¹⁾⁽²⁾	4.04% ⁽¹⁾⁽²⁾
Details of sale			
a) Shares carrying voting rights sold	125,965,919 ⁽³⁾	1.79% ⁽¹⁾⁽³⁾	1.79% ⁽¹⁾⁽³⁾
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	125,965,919 ⁽³⁾	1.79% ⁽¹⁾⁽³⁾	1.79% ⁽¹⁾⁽³⁾

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After the sale, holding of:			
a) Shares carrying voting rights	158,853,018 ⁽⁴⁾	2.25% ⁽¹⁾⁽⁴⁾	2.25% ⁽¹⁾⁽⁴⁾
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	158,853,018 ⁽⁴⁾	2.25% ⁽¹⁾⁽⁴⁾	2.25% ⁽¹⁾⁽⁴⁾
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale through the stock exchange settlement process by way of open market sale		
Date of sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 7, 2023		
Equity share capital / total voting capital of the TC before the said sale	INR 70,548,623,370 divided into 7,054,862,337 equity shares having face value of INR 10 each ⁽⁵⁾		
Equity share capital/ total voting capital of the TC after the said sale	INR 70,548,623,370 divided into 7,054,862,337 equity shares having face value of INR 10 each ⁽⁵⁾		
Total diluted share/voting capital of the TC after the said sale	INR 70,548,623,370 divided into 7,054,862,337 equity shares having face value of INR 10 each ⁽⁵⁾		

(1) The percentage numbers have been rounded up to reflect the percentage up to two decimal points.

(2) This also includes 91,775,672 equity shares held by Dayside Investment Ltd representing 1.30% shareholding of the Target Company.

(3) This reflects the sale of 34,190,247 (0.485%) equity shares by Cloverdell Investment Ltd and 91,775,672 (1.30%) equity shares by Dayside Investment Ltd.

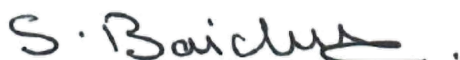
(4) This reflects the shareholding of Cloverdell Investment Ltd only.

(5) As disclosed in the shareholding pattern filed by the Target Company for the quarter ended October 6, 2023.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the Seller / Authorized Signatory



Name: Sharmila Baichoo

Place: Mauritius

Date: 8 December 2023
