

IDFCFIRSTBANK/SD/234/2024-25

October 26, 2024

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.: Compliance under Regulations 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), for quarter ended September 30, 2024.

Ref.: Preferential issue of 39,68,74,600 equity shares of IDFC FIRST Bank Limited ("Bank")

Dear Sir/ Madam,

With reference to the captioned subject, we hereby confirm that the Bank has fully utilized the issue proceeds raised through Preferential issue, for the objects for which they were raised, in accordance with terms of offer document and explanatory statement to Postal Ballot Notice dated May 30, 2024, approving the Preferential Issue.

Further, we hereby confirm that there was no material deviation in the use of issue proceeds as compared to the objects of the issue.

*Pursuant to Securities and Exchange Board of India Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith as **Annexure A**, 'Statement of Deviation/ Variation in utilisation of funds raised', through Preferential Issue, during the quarter ended September 30, 2024.*

Please take the above on record.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary

Encl.: As Annexure A

Statement of Deviation/ Variation in utilisation of funds raised

Name of listed entity	IDFC FIRST Bank Limited					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	July 04, 2024 (Date of passing Resolution by Capital Raise and Corporate Restructuring Committee regarding Allotment of Equity Shares on Preferential basis.)					
Amount Raised	₹ 31,99,99,98,998.00					
Report filed for Quarter ended	September 30, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation/ Variation in use of funds raised	None					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Not Applicable					
If Yes, Date of Shareholder Approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	The Audit Committee noted that there is no deviation/variation in the use of funds raised through Preferential Issue.					
Comments of the auditors, if any	None					
Objects for which funds have been raised and where there has been a deviation, in the following table	The Object of the issue is to strengthen the capital adequacy of the Bank and be adequately prepared for future business opportunities in the growing economy.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
To strengthen the capital adequacy of the Bank and be adequately prepared for future business opportunities in the growing economy.	Not Applicable	₹ 31,99,99,98,998.00	Not Applicable	₹ 31,99,99,98,998.00	Not Applicable	No deviations or variations
Deviation or variation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised or						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or						

(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Name of the Signatory - Satish Gaikwad

Designation - Head – Legal & Company Secretary