

IDFCFIRSTBANK/SD/118/2022-23

August 5, 2022

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.: Outcome & Proceedings of the 8th Annual General Meeting (“AGM”) of IDFC FIRST Bank Limited (“Bank”) held on August 5, 2022.

Ref.: Intimation 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 the 8th AGM of the Bank was held today i.e. August 5, 2022 at 2:00 p.m. (IST) through Video-Conferencing means.

The disclosure on ‘Proceedings of the 8th AGM of the Bank’ pertaining to Regulation 30 of the SEBI Listing Regulations is enclosed herewith.

Please be informed that pursuant to Regulation 44 of the SEBI Listing Regulations, the Bank will disclose the combined results of e-voting, along with the Scrutinizer’s report, to the Stock Exchanges separately.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary

Encl.: as above

Summary of the proceedings of the 8th Annual General Meeting of IDFC FIRST Bank Limited

The 8th Annual General Meeting (“AGM”) of the Members of IDFC FIRST Bank Limited (“Bank”) was held on **Friday, August 5, 2022 at 2.00 p.m.** (IST). In compliance with the applicable provisions, the Bank had provided two-way video-conferencing facility and one-way live webcast of the proceedings of the AGM.

Mr. Sanjeeb Chaudhuri, Part-time Chairman of the Board of the Bank, chaired the meeting.

The Chairmen of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship, ESG, & Customer Service Committee were present at the meeting. The representatives of the joint Statutory Auditors and Secretarial Auditors of the Bank, were also present at the meeting.

At the outset, Mr. Satish Gaikwad, the Company Secretary of the Bank welcomed the members to the AGM. He confirmed that the requisite quorum was present.

The Company Secretary further informed the members that the joint Statutory Auditors and Secretarial Auditors had issued unqualified Audit Reports and pursuant to the applicable provisions of the Companies Act, 2013 and the Secretarial Standards, he stated that the Audit Reports and the Notice of the AGM would be taken as read.

The Chairman then invited the Board members to introduce themselves. Thereafter, the Chairman addressed the members of the Bank with a brief speech wherein he apprised them, *inter-alia*, about the economic outlook, macro-economy, the Bank's performance, growth drivers, Risk Management of the Bank etc.

The Chairman then invited Mr. V. Vaidyanathan, Managing Director & Chief Executive Officer (“MD & CEO”), to address the Members of the Bank.

The MD & CEO made a presentation on the Business Opportunities and Growth Trajectory of the Bank. He also updated the members on the Bank's strategy of building a World-class Bank, guided by “Ethics”, “Technology”, and “Social Good”. He further commented on the ESG approach of the Bank.

The Members were thereafter invited to put forth their observations and seek clarifications, if any, relating to the annual financial statements, the Annual Report for FY 2021-22 and matters related thereto.

Some of the members, attending the meeting through video-conferencing means, expressed their views / sought clarifications on various aspects such as financial statements, future plans including branch network, CSR & ESG initiatives, Customer Service, Governance & Culture at Bank, etc. After hearing from the speaker members as above, the Mr. V. Vaidyanathan, MD & CEO, responded to their queries and provided clarifications.

The Chairman reiterated that the e-voting facility was also available until thirty (30) minutes after the conclusion of the AGM, to those members who had not already voted by means of remote e-voting.

He further stated that Mr. B. Narasimhan, M/s. B. N. & Associates, Practicing Company Secretaries had been appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The Chairman then stated that the results of the remote e-voting and e-voting at the 8th AGM, together with the Scrutinizer's report, will be disclosed to the Stock Exchanges and displayed on the website of the Bank within two (2) working days of the AGM.

The Chairman thanked the members for joining the 8th AGM of the Bank and concluded the meeting at 5:25 p.m. (IST). Thereafter, e-voting remained open for 30 minutes for those members who participated in AGM and did not vote earlier.

The following businesses as set out in the Notice dated July 1, 2022 convening this AGM were transacted through e-voting:

Sr. No.	Details of Resolution(s)	Type of Resolution
Ordinary Businesses		
1.	Adoption of the Audited Standalone Financial Statements of the Bank for the Financial Year ended March 31, 2022, together with the Report of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	Adoption of the Audited Consolidated Financial Statements of the Bank for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon.	Ordinary Resolution
3.	Re-appointment of Mr. Ajay Sondhi (DIN: 01657614), who retires by rotation and being eligible, offered himself for re-appointment.	Ordinary Resolution
4.	Appointment of M/s. Kalyaniwalla & Mistry LLP, as one of the Joint Statutory Auditors of the Bank, for a period of three (3) years and fix remuneration of Joint Statutory Auditors of the Bank.	Ordinary Resolution
Special Businesses		
5.	Re-appointment of Mr. Sanjeeb Chaudhuri (DIN: 03594427) as an Independent Director of the Bank.	Special Resolution
6.	Approved offer and issue of Debt Securities on Private Placement basis.	Special Resolution

For **IDFC FIRST Bank Limited**

Satish Gaikwad
Head – Legal & Company Secretary