

IDFCFIRSTBANK/SD/180/2022-23

November 04, 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 of the Board Meeting held on November 04, 2022.****Ref.: 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,

This has reference to our earlier letter dated November 01, 2022, wherein we had informed that a meeting of the Board of Directors (“the **Board**”) of IDFC FIRST Bank (“the **Bank**”) is scheduled on Friday, November 04, 2022, *inter-alia*, to consider Capital Plan of the Bank and to explore raising of capital through various permissible modes, in accordance with the provisions of the applicable laws, subject to shareholders’ approval, regulatory and any other approvals as may be required.

In this connection and with the intent to further strengthening the balance sheet of the Bank and in order to sustain the growth plans of the Bank, the Board, at its meeting held today, has considered and approved the Capital Raise Plan of the Bank for the next one year, for an amount aggregating up to Rs. 4,000 Crore (Rupees Four Thousand Crore only), to be raised in one or more tranches at an appropriate time, by way of issuance of equity shares/ Tier 1 Capital (“**Capital Raise**”), in accordance with the provisions of the applicable laws, subject to approval of the Shareholders of the Bank and regulatory / statutory approvals, and any other approvals as may be required.

In this regard, the Board has authorized the “Capital Raise & Corporate Restructuring Committee” of the Bank, to decide on various avenues, mode(s) and the timing of the said Capital Raise, as it may deem fit.

The Board Meeting of the Bank commenced at 04:30 p.m. and concluded at 05:00 p.m.

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**