

IDFCFIRSTBANK/SD/113/2023-24

August 23, 2023

National Stock Exchange of India Limited

Exchange Plaza, Plot No.C-1, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

NSE – Symbol: IDFCFIRSTB**BSE Limited**

Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

BSE – Scrip Code: 539437***Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')***

Dear Sir / Madam,

We wish to inform you that the IDFC FIRST Bank Limited (**'the Bank'**) has received letter dated August 23, 2023 from Mr. Ajay Sondhi (DIN: 01657614), whereby he has tendered his resignation as Non-Executive Non-Independent Director of the Bank, effective from the date of acceptance of his letter by the Board of Directors (**'the Board'**) of the Bank. A copy of said letter received from Mr. Ajay Sondhi is enclosed herewith.

The Nomination & Remuneration Committee and the Board of Directors of the Bank has taken note of the resignation of Mr. Ajay Sondhi and approved the same with effect from August 23, 2023.

The Board of IDFC FIRST Bank greatly appreciated the invaluable contribution of Mr. Ajay Sondhi during his tenure as a Director of the Bank.

Details (including reason of resignation) as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is also enclosed herewith.

Request you to kindly take the above on record and disseminate the same.

This disclosure is also being uploaded on the website of the Bank at www.idfcfirstbank.com

Thanking you,

Yours faithfully,

For IDFC FIRST Bank Limited**Satish Gaikwad**

Head – Legal & Company Secretary

Encl. as above

Information as required under Regulation 30 – Clause 7(C) of Part A of Para A of Schedule III of Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Description
1.	Reason for Change	Mr. Ajay Sondhi (DIN: 01657614) has resigned as Non-Executive Non-Independent Director of the Bank
2.	Date of appointment/re-appointment/cessation & term of appointment/re-appointment	August 23, 2023
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable
5.	Letter of Resignation along with detailed reason for the resignation	<p>Resignation Letter is enclosed herewith.</p> <p>Reason of Resignation</p> <p>Mr. Ajay Sondhi has mentioned in his resignation letter that he had completed two terms as an Independent Director of IDFC Limited, and his second term came to an end at the conclusion of the 26th Annual General Meeting which was held on August 17, 2023.</p> <p>Consequent to the completion of his aforesaid second term, which is the maximum permissible term for an Independent Director as per statutory norms, he ceased to be an Independent Director on the Board of IDFC Limited with effect from the said date.</p> <p>He has mentioned that the same was duly noted at the Board meeting of IDFC Limited held on August 18, 2023 and has also been communicated by IDFC Limited to the Stock Exchanges, to IDFC First Bank Limited, and to other relevant authorities.</p> <p>He has said that his roles as Director of IDFC Limited and the IDFC FIRST Bank Limited were synergistic and have culminated in Boards of both the entities</p>

approving the proposed amalgamation. He mentioned that he was happy that he played his fair role in enabling the said amalgamation. He said that he has concluded his major responsibilities and, at the same time, his second & final term as an Independent Director of IDFC Limited has also come to an end.

Hence, he tendered his resignation as a Non-Executive Non-Independent Director on the Board of IDFC FIRST Bank Limited and from all Committee memberships with effect from the date of acceptance of this letter by the Board of Directors of the Bank.

He has concluded that it has been a great privilege for him to have served on the Board of IDFC FIRST Bank Limited, and to have been part of a most unique growth and success story in the Indian financial services industry and conveyed his best wishes for the continued success of the IDFC First Bank family.

The Board has noted the resignation of Mr. Ajay Sondhi with effect from August 23, 2023 and appreciated his excellent contribution to the Bank during his tenure.

Ajay Sondhi
4107 Willow St #411, Pittsburgh, PA 15201, USA
ajay.sondhi@gmail.com +1-781-733-9383

August 23, 2023

The Board of Directors,
IDFC FIRST Bank Limited
The Square, C-61, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Subject: Resignation as Non-Executive Non-Independent Director of IDFC FIRST Bank Limited

Dear Board Members,

I would like to share with you that I have completed two terms as an Independent Director of IDFC Limited, and my second term came to an end at the conclusion of the 26th Annual General Meeting which was held on August 17, 2023.

Consequent to the completion of my aforesaid second term, which is the maximum permissible term for an Independent Director as per statutory norms, I have ceased to be an Independent Director on the Board of IDFC Limited with effect from the said date. The same was duly noted at the Board meeting of IDFC Limited held on August 18, 2023 and has also been communicated by IDFC Limited to the Stock Exchanges, to IDFC First Bank Limited, and to other relevant authorities.

My roles as Director of IDFC Limited and the IDFC FIRST Bank Limited are synergistic and have culminated in Boards of both the entities approving the proposed amalgamation. I am happy that I have played my fair role in enabling the said amalgamation. I have concluded my major responsibilities and my second and final term as Independent Director of IDFC Limited has also come to an end.

Hence, I hereby tender my resignation as a Non-Executive Non-Independent Director on the Board of IDFC FIRST Bank Limited and from all my Committee memberships with effect from the date of acceptance of this letter by the Board of Directors of the Bank.

It has been a great privilege for me to have served on the Board of IDFC FIRST Bank Limited, and to have been part of a most unique growth and success story in the Indian financial services industry! It has also been a great learning opportunity for me, and I would like to thank all my colleagues on the Board of IDFC FIRST Bank Limited and the members of management with whom I have interfaced, and convey my best wishes for the continued success of the IDFC First Bank family.

Thanking you,

Yours faithfully,



Ajay Sondhi
DIN: 01657614