

**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 Board Meeting held on December 30, 2021.**

**Ref: Disclosure 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 would like to inform that the Board of Directors of the Bank at its meeting held today, i.e. December 30, 2021, have considered the proposal for merger of 'IDFC Limited' and 'IDFC Financial Holding Company Limited' ("Promoter Group") with 'IDFC FIRST Bank Limited' and have expressed that we are, in-principle, in favour of the above merger, subject to the approval of the Board of Directors, shareholders, creditors, statutory and regulatory approvals of the respective entities. The Board has constituted and authorized a committee namely 'Capital Raise and Corporate Restructuring Committee', to work on the terms of proposed merger including finalizing the Scheme, Valuation, hiring advisors etc. as required.

The details as required under SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 will be provided as and when the Scheme of Merger is finalized.

Request you to take the above on record.

Thanking you,

Yours faithfully,  
For **IDFC FIRST Bank Limited**

**Satish Gaikwad**  
**Head – Legal & Company Secretary**