

IDFCFIRSTBANK/SD/122/2021-22
July 27, 2021

The Manager-Listing Department
National Stock Exchange of India Limited
 Exchange Plaza, Plot No. C - 1, G - Block
 Bandra-Kurla Complex, Bandra (East)
 Mumbai 400 051.
 Tel No.: 022 – 2659 8237/ 38
NSE - Symbol: IDFCFIRSTB

The Manager-Listing Department
BSE Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street, Fort
 Mumbai 400 001.
 Tel No.: 022 – 2272 2039/ 37/ 3121
BSE - Scrip Code: 539437

Sub.: 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,

Further to our disclosure dated November 20, 2020 under SEBI Listing Regulations, we wish to inform you that IDFC FIRST Bank Limited ('the **Bank**') has subscribed to 50,000 Equity Shares of face value of Rs. 10/- each fully paid-up of IBBIC Private Limited ("IBBIC") for a consideration of Rs. 10 per equity share constituting 5.55% of the issued and paid-up capital of IBBIC.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations, and SEBI circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure.

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	IBBIC Private Limited Date of Incorporation: May 25, 2021
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Investment in IBBIC does not constitute a related party transaction. The Bank's promoter / promoter group does not hold any interest in IBBIC. The Bank and its subsidiaries in the normal course of business may have business dealings with IBBIC at an arm's length.
c.	Industry to which the entity being acquired belongs.	IBBIC has been incorporated with the object to engage in the business of designing, building, implementing, and commercializing distributed ledger technology ("DLT") solutions including development of DLT platforms and applications for the financial services sector.

d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Equity ownership of IBBIC is aimed at providing DLT solutions for the financial services sector.
e.	Brief details of any governmental or regulatory approvals required for the acquisition.	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition.	July 26, 2021.
g.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash consideration of Rs. 5,00,000/- (Rupees Five Lakhs only).
h.	Cost of acquisition or the price at which the shares are acquired.	Rs. 10 per equity share of IBBIC.
i.	Percentage of shareholding / control acquired and / or number of shares acquired.	Post investment, the Bank holds 5.55% of the equity share capital of IBBIC through subscription of 50,000 equity shares of face value Rs. 10 each fully paid up.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Date of Incorporation: 25th May 2021.</p> <p>IBBIC is in the business of designing, building, implementing, and commercializing distributed ledger technology (“DLT”) solutions for the financial services sector.</p> <p>History of last 3 years turnover: Not Applicable.</p> <p>Country of presence: India.</p>

You are requested to please take the above on record.

Thanking You.

Yours Faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

Head – Legal & Company Secretary