

IDFCFIRSTBANK/SD/229/2023-24

December 28, 2023

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: Approval granted by the Reserve Bank of India to ICICI Prudential Asset Management Company Limited and ICICI Prudential Life Insurance Company Limited for acquiring aggregate holding of up to 9.95% of the paid-up share capital or voting rights of IDFC FIRST Bank Limited (“the Bank”).

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”) read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Dear Sir/Madam,

This is to inform you that ICICI Prudential Asset Management Company Limited and ICICI Prudential Life Insurance Company Limited (“Applicants”) had applied to the Reserve Bank of India (“RBI”) for seeking its prior approval to acquire up to 9.95% paid-up share capital of IDFC FIRST Bank Limited (“Bank”).

In this regard, we wish to inform you that the Bank has today received an intimation from the RBI, stating that it has accorded its approval to the Applicants to acquire aggregate holding of up to 9.95% of the paid-up share capital or voting rights of the Bank, subject to the conditions specified therein.

The aforesaid approval granted by RBI is subject to the compliance with the relevant provisions of the Banking Regulation Act, 1949, RBI’s Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (as amended from time to time), provisions of the Foreign Exchange Management Act, 1999, regulations issued by Securities and Exchange Board of India, and any other statutes, regulations and guidelines, as applicable.

You are requested to kindly take the above on record.

Thanking you,

For IDFC FIRST Bank Limited

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

IDFC FIRST Bank Limited

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