

IDFCFIRSTBANK/SD/269/2021-22

January 25, 2022

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.
NSE - Symbol: IDFCFIRSTB

The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001.
BSE - Scrip Code: 539437

Sub: Issue of Basel III Compliant Tier 2 Bonds - Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable.

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,

This has reference to our letter no. IDFCFIRSTBANK/SD/130/2021-22 dated July 31, 2021, wherein we had informed that the Board of Directors ("**Board**") of IDFC FIRST Bank Limited ("**Bank**") has approved the proposal for issuance of Unsecured, Redeemable, Non-Convertible Debentures/ Bonds/ other Debt Securities, on private placement basis, in one or more tranches, up to an amount not exceeding Rs. 5,000 Crore (Rupees Five Thousand Crore only), over and above the outstanding debt securities issued by the Bank and within the overall borrowing limits of the Bank, for a period of one year from the conclusion of 7th AGM of the Bank held on September 15, 2021 and a duly constituted Committee of the Board was delegated with the powers to do all things, matters and deeds, which may be necessary in this regard.

We would like to inform that, in exercise of aforesaid powers, the duly authorized Committee of the Board at its meeting held today has approved the Shelf Placement Memorandum for Private Placement of upto 2,000 Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable Basel III Compliant Tier 2 Bonds (in the nature of Debentures) denominated in Rupees of a face value of Rs. 1 crore each, having an aggregate nominal value of upto Rs. 2,000 Crore, in one or more tranches ("**Bonds**").

Further, within the aforesaid limit of Rs. 2,000 Crores, the Committee has approved the First Tranche Placement Memorandum for Private Placement of upto 1,500 Bonds with issue size of Rs. 1,000 Crore and a Green Shoe Option to retain oversubscription up to Rs. 500 Crore, having an aggregate nominal value of upto Rs. 1,500 Crore, as per the details set out in **Annexure I**.

The meeting commenced at 11:30 A.M. and concluded at 12:15 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

Annexure I

Type of securities proposed to be issued	<p>Unsecured, Subordinated, Rated, Listed, Non-Convertible, Fully Paid-Up, Taxable, Redeemable, Basel III Compliant, Tier 2 Bonds (in the nature of Debentures).</p> <p>Tier 2 capital shall have the meaning ascribed to such terms under the RBI Master Circular on Basel III Capital Regulations, as amended from time to time.</p>
Type of Issue	<p>Private Placement</p>
Size of the issue	<p>Shelf: Issue of up to 2,000 Bonds with face value of Rs. 1,00,00,000 each, aggregating to total Issue size not exceeding Rs. 2,000 Crores, at par, in tranches from time to time.</p> <p>First Tranche: Issue size of Rs. 1,000 Crores and a Green Shoe Option to retain oversubscription up to Rs. 500 Crores, having an aggregate nominal value of up to Rs. 1,500 Crore.</p>
Whether proposed to be listed? If yes, name of the stock exchange(s)	<p>Yes National Stock Exchange of India Limited (NSE)</p>
Tenure of the instrument - date of allotment and date of maturity	<p>Shelf: As mentioned in each Tranche Placement document.</p> <p>First Tranche: Redeemable after 10 years from the Deemed Date of Allotment with a Call Option at the end of 5th year and then every year thereon.</p>
Coupon/interest offered, schedule of payment of coupon/interest and principal	<p>Shelf: As mentioned in each Tranche Placement document</p> <p>First Tranche: As per price discovery established and accepted during the E-bidding process on NSE EBP Platform.</p>
Charge/security, if any, created over the assets	<p>The Bonds shall be unsecured.</p>