

IDFCFIRSTBANK/SD/61/2024-25

May 17, 2024

**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**

Dear Sir/ Madam,

**Sub: Intimation under Regulations 30 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

***Ref: Declaration of voting results in respect of resolution passed at the meeting of the Non-Convertible Debenture Holders ("NCD Holders") of IDFC FIRST Bank Limited ("the Bank") convened on May 17, 2024, pursuant to the order dated March 22, 2024, passed by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT"); and***

This is in connection with our letter dated April 08, 2024 informing that the Hon'ble NCLT convened meeting of the NCD Holders ("NCLT Convened Meeting") of the Bank is scheduled to be held on **Friday, May 17, 2024, at 04:00 p.m. (1600 hours) IST**. We had also submitted a copy of the notice of the said meeting along with the explanatory statement and other annexures vide the said letter dated April 08, 2024.

In this connection, we wish to inform you that the Hon'ble NCLT convened meeting was held on May 17, 2024, at 4:00 p.m. (1600 hours) IST through video conference/ other audio-visual means for considering and approving the composite scheme of amalgamation for the amalgamation of: (i) IDFC Financial Holding Company Limited ("Transferor Company") into and with IDFC Limited ("Transferee Company"), and (ii) IDFC Limited ("Amalgamating Company") into and with the Bank ("Amalgamated Company"), and their respective shareholders, under Sections 230 to 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder ("Scheme").

We wish to inform that the resolution approving the Scheme was passed by **overwhelming majority of 99.99% of the NCD Holders** representing more than three-fourth in value of the Non-Convertible Debentures of the Bank voting through remote e-voting and e-voting during the meeting, in terms of the provisions of Sections 230-232 of the Companies Act, 2013.

In this connection and as required under the Listing Regulations, the applicable provisions of the Companies Act, 2013 and SEBI Circular, we submit the following:

1. Summary of the proceedings of the NCLT Convened Meeting, enclosed as **Annexure I**;

2. Combined e-voting results in respect of the NCD Holders of the Bank in the prescribed format, enclosed as **Annexure II**; and
3. Report on combined e-voting results dated May 17, 2024 issued by the Scrutinizer i.e. Mr. Ramesh Kumar Mallela, in respect of the NCD Holders of the Bank, enclosed as **Annexure III**.

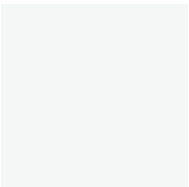
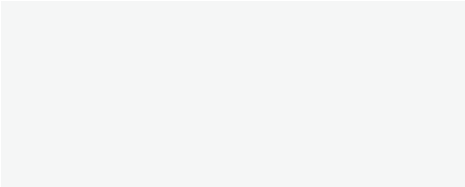
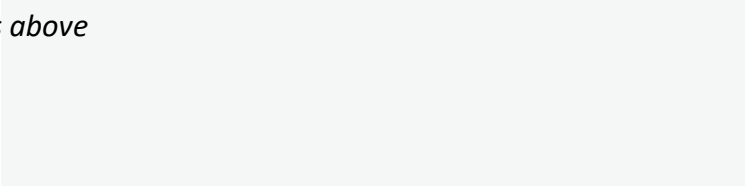
Request you to take the above on your record.

Thanking you,

For **IDFC FIRST Bank Limited**

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

*Encl.: as above*



**ANNEXURE I****Summary of the proceedings of the Hon'ble NCLT Convened Meeting**

A meeting of the Non-Convertible Debenture Holders ("NCD Holders") of IDFC FIRST Bank Limited ("the Bank") was convened on May 17, 2024, pursuant to the Directions of Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") vide its order dated March 22, 2024 ("NCLT Order"). Mr. Satish Gaikwad, Company Secretary of the Bank, welcomed the NCD Holders present and informed that since the requisite quorum for convening the NCD Holders meeting as directed by the Hon'ble NCLT was not present till 04:00 p.m. (i.e. time scheduled for convening the meeting), he requested Mr. Varadharajan, Chairperson appointed by Hon'ble NCLT to adjourn the meeting by half an hour in terms of NCLT order.

Mr. Varadharajan informed the NCD Holders that in terms of NCLT order, in case the meeting is adjourned, the person present thereafter, shall be deemed to constitute the quorum. Thereafter, with the permission of Mr. Varadharajan, the meeting was adjourned for half an hour, to be resumed at 04.30 pm.

With the permission of Mr. Varadharajan, the adjourned meeting resumed at 04.30 pm.

Mr. Satish Gaikwad welcomed the debenture holders at the adjourned meeting and informed that the meeting of NCD Holders is being convened for approving the composite scheme of amalgamation for the amalgamation of: (i) IDFC Financial Holding Company Limited ("Transferor Company") into and with IDFC Limited ("Transferee Company"), and (ii) IDFC Limited ("Amalgamating Company") into and with the Bank ("Amalgamated Company"), and their respective shareholders, under Sections 230 to 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder through Video Conference / Other Audio-Visual Means ("OAVM") in compliance with the applicable laws including relevant circulars issued by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013 and the rules made thereunder.

Mr. Satish Gaikwad then invited Mr. Varadharajan to commence the proceedings of the NCLT Convened Meeting.

Mr. Varadharajan confirmed that the Bank had taken adequate steps and all efforts feasible, to enable NCD Holders to participate and vote on the resolution considered at the NCLT Convened Meeting. He requested Mr. Sanjeeb Chaudhuri, Chairman of the Board of Directors of the Bank to update the NCD Holders on the proposed transaction being considered at this meeting.

Mr. Sanjeeb Chaudhuri introduced the Board of Directors of the Bank and Mr. Sudhanshu Jain, Chief Financial Officer & Head – Corporate Centre, present at the NCLT Convened Meeting. He then

addressed the NCD Holders and gave a brief background in relation to the Composite Scheme of Amalgamation among IDFC Financial Holding Company Limited and IDFC Limited and IDFC FIRST Bank Limited and their respective shareholders.

Mr. Sanjeeb Chaudhuri requested Mr. Satish Gaikwad to brief the members on the flow for Q&A session and the voting proceedings.

Mr. Satish Gaikwad informed that the Bank had provided the facility of remote e-voting to its NCD Holders from Sunday, May 12, 2024, which commenced from 9:00 a.m. (0900 hours) IST to Thursday, May 16, 2024, till 5:00 p.m. (1700 hours) IST.

Mr. Satish Gaikwad further stated that Mr. Ramesh Kumar Mallela had been appointed as the Scrutinizer of the NCLT Convened Meeting (appointed as such by the Hon'ble NCLT) for scrutinizing the e-voting process in a fair and transparent manner.

Mr. Satish Gaikwad informed that the Bank had facilitated the NCD Holders to participate at the said meeting through the VC/ OAVM provided by National Securities Depository Limited ("NSDL").

Mr. Satish Gaikwad then informed that since there is no speaker debenture holder who have registered themselves, he requested Mr. Varadharajan to conclude the meeting.

Mr. Varadharajan thereafter apprised the NCD holders that results of the voting will be submitted to Hon'ble NCLT and informed that the same will be submitted to the Stock Exchanges along with the scrutinizer's report. Mr. Varadharajan thereafter concluded the proceedings by placing on record his gratitude to all the NCD Holders of the Bank for co-operating with him in the smooth conduct of the meeting.

Mr. Sanjeeb Chaudhuri subsequently extended his heartfelt gratitude to Mr. Varadharajan for chairing the NCLT Convened Meeting and to Mr. Ramesh Kumar Mallela for serving as the scrutinizer for this session. Thereafter, he informed that the NCD Holders who had not cast their vote through the remote e-voting, may cast their vote through the e-voting platform provided by NSDL within next 30 minutes i.e., up to 05:15 p.m. IST. The NCLT Convened Meeting, accordingly, was concluded at 05:15 p.m. IST.

The resolution for approval of the Scheme as set out in the Notice dated March 30, 2024, convening the NCLT Convened Meeting was transacted through e-voting (remote e-voting and e-voting during the NCLT Convened Meeting) and was passed through requisite statutory majority as prescribed under the provisions of the Companies Act, 2013 and the SEBI Circular.

## ANNEXURE II

## Combined e-Voting results in respect of the Non-Convertible Debenture holders of the Bank

Name of the Organisation		IDFC FIRST BANK LIMITED						
Date of the NCLT Convened Meeting		17-05-2024						
Total number of Non-Convertible Debenture Holders on record date		958						
No. of Non-Convertible Debenture holders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:		Not Applicable						
Public:		Not Applicable						
No. of Non-Convertible Debenture Holders attended the meeting through Video Conferencing								
Promoters and Promoter Group:		Not Applicable						
Public:		24						
Resolution No.	1							
Resolution required: (Ordinary/ Special)	SPECIAL - To approve the Composite Scheme of Amalgamation amongst IDFC Financial Holding Company Limited and IDFC Limited and IDFC FIRST Bank Limited, and their respective shareholders							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
Category	Mode of Voting	No. of NCDs held (1)	No. of votes polled (2)	% of Votes Polled on outstanding NCDs (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Institutions	E-Voting	85,34,00,00,000	60,79,00,00,000	71.2327	60,79,00,00,000	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>85,34,00,00,000</b>	<b>60,79,00,00,000</b>	<b>71.2327</b>	<b>60,79,00,00,000</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	63,01,50,00,000	17,14,80,00,000	27.2126	17,13,80,00,000	1,00,00,000	99.9417	0.0583
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>63,01,50,00,000</b>	<b>17,14,80,00,000</b>	<b>27.2126</b>	<b>17,13,80,00,000</b>	<b>1,00,00,000</b>	<b>99.9417</b>
<b>Total</b>		<b>1,48,35,50,00,000</b>	<b>77,93,80,00,000</b>	<b>52.5348</b>	<b>77,92,80,00,000</b>	<b>1,00,00,000</b>	<b>99.9872</b>	<b>0.0128</b>

**Ramesh Kumar Mallela**

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**Form No. MGT-13**  
**Report of Scrutinizer(s)**

*[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with amendments made thereto]*

To

**Mr. Varadharajan**

Chairperson appointed for the Meeting of Non-Convertible Debenture holders ("NCD holders") of IDFC FIRST Bank Limited (hereinafter referred to as the "Bank") (CIN: L65110TN2014PLC097792) convened pursuant to the Order dated March 22, 2024, passed by the Hon'ble National Company Law Tribunal, Chennai Bench, Chennai ("NCLT") in Company Scheme Application No. CA(CAA)/2 (CHE)/2024.

**Sub: Report of Scrutinizer on Remote E-Voting process and E-Voting by the NCD holders conducted during the NCLT convened Meeting of NCD holders of the Bank held on Friday, May 17, 2024 at 04:00 p.m. (1600 hours) IST through Two-way Video Conference ("VC")/ Other Audio-Visual Mode ("OAVM") (hereinafter referred to as the "Meeting").**

**Ref.: Composite Scheme of Amalgamation among IDFC Financial Holding Company Limited ("Transferor Company") and IDFC Limited ("Transferee Company" / "Amalgamating Company") and IDFC FIRST Bank Limited ("Amalgamated Company") and their respective Shareholders ("Scheme") pursuant to the provisions of Section 230-232 of the Companies Act, 2013 ("Companies Act") and other applicable provisions thereof and applicable rules thereunder.**

Dear Sir,

I, Ramesh Kumar Mallela, have been appointed by the Hon'ble NCLT vide its Order dated March 22, 2024 ("NCLT Order") as Scrutinizer for the purpose of scrutinizing the Remote E-Voting and E-Voting during the Meeting and ascertaining the requisite majority on E-voting carried out as per Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with amendments made thereto on the business set out in the notice dated March 30, 2024 ("the Notice") convening the Meeting for the purpose of considering the Scheme and approving it.



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# Ramesh Kumar Mallela

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In accordance with the NCLT Order dated March 22, 2024, since the requisite Quorum was not present within half an hour of the time prescribed for the commencement of meeting, the said meeting was adjourned for half an hour and was commenced at 04:30 p.m. with 21 debenture holders present. I hereby submit my consolidated report as follows:

## 1. Remote E-voting

- 1.1. The Bank has availed facility for voting through electronic means (which includes Remote E-Voting and E-Voting during the Meeting of NCD holders) from 'National Securities Depository Limited' ("NSDL").
- 1.2. The Bank had provided the remote e-voting facility to the NCD holders of the Bank through NSDL. The Bank had uploaded the Notice together with the Explanatory statement and annexures containing the business to be transacted on the website of the Bank and NSDL and also on the website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited, to facilitate its NCD holders to cast their vote through remote e-voting.
- 1.3. The voting period for remote e-voting commenced on Sunday, May 12, 2024, at 9.00 a.m. (0900 hours) IST and ended on Thursday, May 16, 2024, at 5.00 p.m. (1700 hours) IST. The remote e-voting module was disabled by NSDL for voting thereafter.
- 1.4. The Notice containing the detailed procedure to be followed by the NCD holders who were desirous of casting their votes electronically as provided under Rule 20 of the Rules read with amendments thereto and MCA circulars were sent to all the NCD holders whose names were appearing in the register of members/list of beneficial owners as on Friday, March 29, 2024 (i) through electronic mode to those NCD holders whose e-mail addresses are registered with NSDL Database Management Limited ("NDML"), Registrar and Share Transfer Agent / the concerned Depositories as on the said date; and (ii) through courier/ registered post/ speed post, physically, to those NCD holders of the Bank who have not registered their e-mail addresses with NDML / concerned Depositories.
- 1.5. Pursuant to the NCLT Order, the Bank has advertised the Notice in the manner and form directed by the Hon'ble NCLT, in one issue each of **Business Line** (All editions) in the English language and **Makkal Kural** (Tamil Nadu editions) on April 09, 2024. Additionally, in compliance with the Master Direction - Amalgamation of Private Sector Banks,

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Directions, 2016 issued by the RBI, the Bank has issued newspaper advertisements once in a week for three consecutive weeks in Business Line (All editions) in the English language and Makkal Kural (Tamil Nadu editions) on April 11, 2024, April 19, 2024, and April 26, 2024.

- 1.6. The institutional / corporate NCD holders who voted on the resolutions sent/uploaded a scanned copy of the relevant board resolution/ authority letter, confirming that they were authorised to vote.
- 1.7. The voting rights of the NCD holders (across all the units/ISINs held by them) shall be in proportion to the value of their outstanding principal amounts (i.e. face value of their holding) as on the **cut-off date, i.e. Friday, May 10, 2024.**
2. **E-voting during the Meeting, for NCD holders who had not cast their vote earlier through remote e-voting:**
  - 2.1. After the announcement was made by the Chairperson, NCD holders attending the Meeting through VC/OAVM and who had not cast their vote earlier through remote e-voting, voted through the electronic voting facility provided by NSDL.
  - 2.2. Based on the information and documents provided to me, the Management of the Bank had ensured compliance with the requirements of the Companies Act and Rules relating to remote e-voting prior to the Meeting and E-voting during the Meeting on the resolution contained in the Notice of the Meeting.

My responsibility as Scrutinizer for the remote e-voting and e-voting during the Meeting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolution by the NCD holders.

### 3. Counting Process

- 3.1 On completion of voting at the Meeting, NSDL provided me with the list of NCD holders present at the Meeting to cast their votes, their holding details and details of votes cast on the resolution.

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3.2 I unblocked the votes casted electronically on the e-voting system of NSDL in the presence of two witnesses, B Ratna Devi and Shweta Patidar, who are not in employment of the Bank and/or NSDL and downloaded the e-voting results. They have signed below in confirmation of the same.

3.3 I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the NSDL e-voting system.

**SPECIAL BUSINESS:** To approve Composite Scheme of Amalgamation among IDFC Financial Holding Company Limited (“Transferor Company”) and IDFC Limited (“Transferee Company” / “Amalgamating Company”) and IDFC FIRST Bank Limited (“Amalgamated Company”) and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“CAA Rules”).

“RESOLVED THAT pursuant to and in accordance with the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and any other applicable rules, circulars and notifications made thereunder, Section 2(1B) of the Income- Tax Act, 1961, the Banking Regulation Act, 1949, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Competition Act, 2002, Reserve Bank of India (“RBI”) Master Direction - Amalgamation of Private Sector Banks, Directions, 2016, the Securities and Exchange Board of India (“SEBI”) Operational Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated July 29, 2022 and other applicable laws and regulations, including such other directions, circulars, guidelines, etc., issued/notified by the RBI, SEBI or any other statutory or regulatory authority (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the no objection letter dated December 18, 2023 issued by the Reserve Bank of India, the no adverse observations letter and no-objection letter issued by BSE Limited and the National Stock Exchange of India Limited, respectively, both dated November 13, 2023, letter dated October 17, 2023 issued by the Competition Commission of India approving the combination under Green Channel Route and other statutory approvals obtained, the provisions of the Memorandum of Association and Articles of Association of IDFC FIRST Bank Limited and subject to the approval of Hon’ble National Company Law Tribunal, Chennai Bench

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("NCLT") including such conditions and modifications as may be prescribed or imposed by the NCLT or by any other statutory or regulatory authorities, which may be agreed to by the board of directors of IDFC FIRST Bank Limited ("*Board*", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the composite scheme of amalgamation which envisages (i) amalgamation of (a) IDFC Financial Holding Company Limited ("**Transferor Company**") into and with IDFC Limited ("**Transferee Company/ Amalgamating Company**"); and (b) IDFC Limited into and with IDFC FIRST Bank Limited ("**Amalgamated Company**" or "**Bank**") and their respective shareholders; and (ii) reduction of securities premium account of the Bank ("**Scheme**"), the draft of which was circulated along with this Notice, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required by any regulatory bodies or statutory authorities and/ or imposed by the NCLT while sanctioning the Scheme including power to settle difficulties or questions that may arise thereof or in any matter whatsoever connected therewith, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Bank or such other authorized representatives as may be appointed, to give effect to this resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable, without any further approval from NCD holders of the Bank."



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The results of Voting through electronic means (which includes Remote E-Voting and E-Voting during the Meeting of NCD holders) provided by the Bank through NSDL is as follows:

I. The result of Remote E-Voting provided by the Bank through NSDL, on the resolution is as follows -

(i) Voted in favour of the Resolution:

Number of NCD holders voted through Remote E-Voting	% of the total number of NCD holders voted through Remote E-Voting	Number of valid votes cast by them (in terms of value of their outstanding principal amount)	% of total number of valid votes cast (in terms of value of their outstanding principal amount)
85	98.84%	77,66,00,00,000	99.99%

(ii) Voted against the Resolution:

Number of NCD holders voted through Remote E-Voting	% of the total number of NCD holders voted through Remote E-Voting	Number of valid votes cast by them (in terms of value of their outstanding principal amount)	% of total number of valid votes cast (in terms of value of their outstanding principal amount)
1	1.16%	1,00,00,000	0.01%

(iii) Invalid/ Abstained Votes:

Total number of NCD holders votes cast through Remote E-Voting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

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II. The result of E-Voting facility during the Meeting provided by the Bank through NSDL, on the resolution is as follows -

Total number of NCD holders present at the Meeting or by Authorized Representative.	24
Total value of Non-Convertible Debentures ("NCDs") held by the NCD holders present at the Meeting or by Authorized Representative.	173,80,00,000
Total number of NCD holders present at the Meeting or by Authorized Representative who cast their votes by E-voting (other than persons who had cast their votes through Remote E-Voting).	6
Total numbers of votes cast by NCD holders through E-Voting (in terms of value of their outstanding principal amount).	26,80,00,000

(i) Voted in favour of the Resolution:

Number of NCD holders voted through E-Voting during the Meeting	% of the total number of NCD holders voted through E-Voting during the Meeting	Number of valid votes cast by them (in terms of value of their outstanding principal amount)	% of total number of valid votes cast (in terms of value of their outstanding principal amount)
6	100%	26,80,00,000	100%

(ii) Voted against the Resolution:

Number of NCD holders voted through E-Voting during the Meeting	% of the total number of NCD holders voted through E-Voting during the Meeting	Number of valid votes cast by them (in terms of value of their outstanding principal amount)	% of total number of valid votes cast (in terms of value of their outstanding principal amount)
0	0	0	0

(iii) Invalid/ Abstained Votes:

Total number of NCD holders votes cast through Remote E-Voting were found to be Invalid/ Abstained	Total number of votes cast by them
0	0

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### III. Consolidated Report on the results of Remote E-Voting and E-Voting facility is as follows:

Particulars	Remote E-Voting		E-Voting at the Meeting		Total	
	Number of NCD holders	Number of Votes cast by them (in terms of value of their outstanding principal amount)	Number of NCD holders	Number of Votes cast by them (in terms of value of their outstanding principal amount)	Number of NCD holders	Number of Votes cast by them (in terms of value of their outstanding principal amount)
Total Valid Votes	86	77,67,00,00,000	6	26,80,00,000	92	77,93,80,00,000
Total Votes cast in favour of the Resolution	85	77,66,00,00,000	6	26,80,00,000	91	77,92,80,00,000
% of Votes cast in favour	98.84%	99.99%	100%	100%	98.91%	99.99%
Total Votes cast against the Resolution	1	1,00,00,000	0	0	1	1,00,00,000
% of Votes cast against	1.16%	0.01%	0%	0%	1.09%	0.01%

#### 4. Result:

As mentioned in the Notice to the NCD holders, in accordance with the provisions of Sections 230-232 of the Companies Act, the Scheme shall be considered approved by the NCD holders only if the resolution mentioned in the Notice has been approved by majority of persons representing three-fourth in value of the Non-Convertible Debentures through e-voting during the Meeting and by remote e-voting.

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In view of the above scrutiny, I hereby certify that the above resolution has been passed with requisite statutory majority on **Friday, May 17, 2024**.

The electronic data files pertaining to remote e-voting and e-voting conducted at the Meeting are being handed over to the Company Secretary of the Bank for safekeeping.

I thank you for the opportunity given to act as a scrutinizer for the above-mentioned electronic voting process of the Bank.

Based on the above information, you may accordingly declare the result.

Thanking you

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Ramesh Kumar Mallela', written over a horizontal line.



**Ramesh Kumar Mallela**  
[Scrutinizer appointed by the NCLT for the Meeting of the NCD holders]

Date: May 17, 2024

Place: Mumbai

UDIN: 24233060BKEKMG5095

Witness 1: \_\_\_\_\_

A handwritten signature in blue ink, appearing to read 'Ratna Devi', written over a horizontal line.  
B Ratna Devi

Witness 2: \_\_\_\_\_

A handwritten signature in blue ink, appearing to read 'Shweta Patidar', written over a horizontal line.  
Shweta Patidar

**COUNTER-SIGNED BY:**  
For IDFC FIRST Bank Limited

\_\_\_\_\_  
**Satish Gaikwad**  
Head – Legal and Company Secretary

Address: 12-8-4, Raipeta, Nidadavole – 534301, AP, India  
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Email: [rk@charteredramesh.com](mailto:rk@charteredramesh.com)