

**The Manager-Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
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: Half-yearly disclosure of Related Party Transactions on consolidated basis for period ended March 31, 2019 under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“the Regulations”)***

Dear Sir,

Pursuant to the Regulations, we attach herewith the half-yearly disclosure of Related Party Transactions, on consolidated basis drawn in accordance with the applicable accounting standards, for the period ended March 31, 2019.

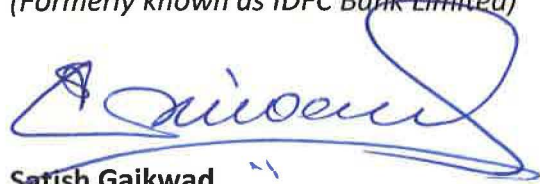
This is for your information and appropriate dissemination.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

**For IDFC FIRST Bank Limited**  
*(Formerly known as IDFC Bank Limited)*



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

**Related party disclosure :**

As per AS-18, Related Party Disclosure, the Group's related parties are disclosed below :

**a Holding Company (upto January 4, 2019)\***

IDFC Limited  
IDFC Financial Holding Company Limited

**b Entities having Significant Influence (wef. January 5, 2019) \***

IDFC Limited  
IDFC Financial Holding Company Limited

**c Fellow Subsidiaries\***

IDFC Alternatives Limited  
IDFC Asset Management Company Limited  
IDFC AMC Trustee Company Limited  
IDFC Foundation  
IDFC Infrastructure Finance Limited  
IDFC Projects Limited  
IDFC Securities Limited  
IDFC Trustee Company Limited  
IDFC Capital (USA) Inc.  
IDFC Capital (Singapore) Pte. Ltd.  
IDFC Investment Managers (Mauritius) Limited  
IDFC Securities Singapore Pte. Limited

**c Associates****i Direct**

Feedback Infra Private Limited (Cease to be a associate wef. March 19, 2018)  
Millennium City Expressway Private Limited

**ii Indirect (through fellow subsidiaries)\***

Jetpur Somnath Tollways Private Limited  
Delhi Integrated Multi-Modal Transit System Limited  
Infrastructure Development Corporation (Karnataka) Limited  
Uttarakhand Infrastructure Development Company Limited (Under Liquidation)  
IndianOil LNG Private Limited

**e Key Management Personnel**

Mr. V. Vaidyanathan (Appointed wef. December 19, 2018)  
Dr. Rajiv B. Lall (Resigned wef. December 18, 2018)

**f Relatives of key management personnel:**

Jeyashree Vaidyanathan, Mr. K. Vembu, Captain V. Satyamurthy, Maj V Krishnamurthy, Savitri Krishnamoorthy, Tara Lall, Ambika Lall, Indrani Gangadhar, Kishen Behari Lall, Bunty Chand, Ashok B. Lall, Ranjana Pandey, Veenu Shah

For IDFC FIRST BANK LTD.



Satish Gaikwad  
Head - Legal & Company Secretary



In accordance with paragraph 5 and 6 of AS - 18, the Group has not disclosed certain transactions with relatives of key management personnel as they are in the nature of banker-customer relationship.

- \* Consequent to issuance of equity under the scheme of amalgamation (IDFC - CFL merger), the share holding of IDFC Financial Holding Company Limited in IDFC FIRST Bank Limited has reduced to 40% wef. January 5, 2019. Accordingly IDFC Limited & IDFC Financial Holding Company Limited are now entities with significant influence and certain entities has ceased to be related parties of the Bank (refer note 18.01).

All transactions with fellow subsidiaries and indirect associate companies have been disclosed till existence of related party relationship.

The significant transactions between the Group and related parties for year ended March 31, 2019 are given below. A specific related party transaction is disclosed as a significant related party transaction wherever it exceeds 10% of all related party transactions in that category:

- **Interest on Deposits :**  
IDFC Financial Holding Company Limited ₹ 2.55 crore (Previous Year ₹ 6.72 crore); IDFC Securities Limited ₹ 1.87 crore (Previous Year ₹ 1.23 crore); Dr. Rajiv Lall ₹ 1.06 crore (Previous year ₹ 0.58 crore); IDFC Foundation ₹ 1.31 crore (Previous Year ₹ 2.01 crore); Infrastructure Development Corporation (Karnataka) Limited ₹ 1.00 crore (previous year ₹ 0.95 crore)
- **Interest on Advances :**  
Millennium City Expressways Private Limited ₹ 19.76 crore (Previous Year ₹ 24.64 crore).
- **Fees for services received :**  
IDFC Securities Limited ₹ 10.06 crore (Previous Year ₹ 37.08 Crore); IDFC Alternatives Limited ₹ 3.02 crore (Previous Year ₹ 3.95 Crore); IDFC Limited ₹ 2.22 crore (Previous Year Nil)
- **Rendering of services :**  
IDFC Asset Management Company Limited ₹ 2.23 crore (Previous Year ₹ 1.43 crore); IDFC Alternatives Limited ₹ 5.23 crore (Previous Year ₹ 0.75 Crore).
- **Managerial Remuneration :**  
Dr. Rajiv B. Lall ₹ 5.91 crore (Previous Year ₹ 4.04 crore), Mr. V. Vaidyanathan ₹ 1.69 crore (subject to approval from Shareholders) (Previous Year N.A.).
- **Sale of investments :**  
IDFC Limited ₹ 15.69 crore (Previous Year Nil).
- **Profit on Sale of investments :**  
IDFC Limited ₹ 5.30 crore (Previous Year Nil).
- **Sale of fixed assets :**  
IDFC Limited ₹ 0.21 crore (Previous Year Nil), IDFC Infrastructure Finance Limited ₹ 0.12 crore (Previous Year Nil), IDFC Securities Limited ₹ 0.37 Crore (Previous Year Nil)
- **Purchase of Fixed Assets :**  
Delhi Integrated Multi Modal Transit System Limited ₹ 2.48 Crore (Previous Year ₹ 5.25 Crore)
- **Corporate Social Responsibility:**  
IDFC Foundation ₹ 20.82 crore (Previous Year ₹ 14.23 crore)

For IDFC FIRST BANK LTD.  
  
Satish Gaikwad  
Head - Legal & Company Secretary



The details of the transactions of the Group with its related party during the year ended March 31, 2019 are given below :

(₹ in crore)

Particulars	Related Party			
	Holding Company/Entities having Significant Influence	Fellow Subsidiary Companies	Associates	Key Management Personnel
Interest expense	3.31	4.30	1.11	1.07
Interest income earned	-	0.02	19.76	-
Sale of investments	15.69	-	-	-
Profit on sale of Investments	5.30	-	-	-
Managerial Remuneration	-	-	-	7.60
Purchase of fixed assets	-	-	2.48	-
Sale of fixed assets	0.21	0.56	-	-
Corporate Social Responsibility	-	20.82	-	-
Advance repaid	-	-	3.49	-
Receiving of services	2.22	13.48	0.04	-
Rendering of services	0.59	7.95	-	-

The balances payable to / receivable from the related parties of the Group as on March 31, 2019 are given below:

(₹ in crore)

Particulars	Related Party			
	Holding Company/Entities having Significant Influence	Fellow Subsidiary Companies	Associates	Key Management Personnel
Deposits with the Bank	14.11	-	-	0.35
Interest Accrued on Deposit	0.01	-	-	β
Advances	-	-	351.00	-
Investment of the Bank	-	-	226.38	-
Investment of related party in the Bank #	-	-	-	-

# As at March 31, 2019, IDFC Financial Holding Company Limited holds 1,91,26,70,691 and KMP holds 50,060,556 equity shares of the Bank.

The maximum balances payable to/receivable from the related parties of the Group during the year ended March 31, 2019 are given below:

(₹ in crore)

Particulars	Related Party			
	Holding Company/Entities having Significant Influence	Fellow Subsidiary Companies	Associates	Key Management Personnel
Deposits with the Bank	338.51	-	-	2.77
Advances	-	-	354.49	-
Investment of the Bank	-	-	226.38	-
Other receivables	0.37	-	-	-

**For IDFC FIRST BANK LTD.**

  
**Satish Gaikwad,**  
 Head - Legal & Company Secretary





The details of the transactions of the Group with its related party during the year ended March 31, 2018 are given below :

Particulars	Related Party			
	Holding Company	Fellow Subsidiary Companies	Associates	Key Management Personnel
Interest expense	7.40	3.35	1.25	0.58
Interest income earned	-	0.14	38.02	-
Dividend Income earned	-	-	0.70	-
Investment of related party in the Bank	-	-	-	0.82
Investment in related party by Bank	-	-	8.10	-
Purchase of investments	35.05	-	-	-
Sale of investments	-	100.51	-	-
Managerial Remuneration	-	-	-	4.04
Purchase of fixed assets	-	-	5.25	-
Corporate Social Responsibility	-	14.23	-	-
Advance repaid	-	-	94.72	-
Receiving of services	0.25	42.46	2.19	-
Rendering of services	0.39	7.75	0.20	-
Non fund based exposure (Issued)	-	-	2.74	-

The balances payable to / receivable from the related parties of the Group as on March 31, 2018 are given below:

Particulars	Related Party			
	Holding Company	Fellow Subsidiary Companies	Associates	Key Management Personnel
Deposits with the Bank	109.43	100.47	13.52	15.40
Interest Accrued on Deposit	0.72	0.52	0.09	0.18
Advances	-	-	417.53	-
Investment of the Bank	-	-	241.43	-
Investment of related party in the Bank**	-	-	-	-
Security Deposit Outstanding	-	1.77	-	-
Other Payable (net)	-	4.27	-	-
Non Fund Based Exposure	-	0.08	9.96	-

\*\* As at March 31, 2018, IDFC Financial Holding Company Limited holds 1,797,512,668 and KMP holds 2,624,286 equity shares in the Bank.

The maximum balances payable to/receivable from the related parties of the Group during the year ended March 31, 2018 are given below:

Particulars	Related Party			
	Holding Company	Fellow Subsidiary Companies	Associates	Key Management Personnel
Deposits with the Bank	829.70	111.24	32.05	28.01
Advances	-	13.09	516.38	-
Investment of the Bank	-	-	246.47	-
Security Deposit Outstanding	-	1.77	-	-
Other receivables (net)	1.21	2.97	-	-
Other payables (net)	-	15.38	-	-
Non Fund Based Exposure	-	0.08	9.99	-

For IDFC FIRST BANK LTD.

  
Satish Gaikwad  
Head - Legal & Company Secretary

