Sub.: Presentation to the Shareholders - Ninth Annual General Meeting – August 31, 2023

Dear Sir / Madam,

In connection with the Ninth Annual General Meeting of the Bank held today i.e. on August 31, 2023, please find enclosed herewith the presentation made to the Shareholders of the Bank.

The above information is also being hosted on the Bank’s website at www.idfcfirstbank.com, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Please take the above on record.

Thanking you,

Yours faithfully,

For IDFC FIRST Bank Limited

SATISH
ASHOK
GAIKWAD

Satish Gaikwad
Head – Legal & Company Secretary

Encl.: As above
Annual General Meeting – FY23

31st August 2023
IDFC FIRST Bank AGM

Presentation at IDFC FIRST Bank AGM held on 31st August 2023

V. Vaidyanathan
Managing Director & CEO
Deposits: Market Opportunity

- Total Bank Deposit market in India as of 30th June 2023 is Rs. 196 lac crore which is growing at 10-13% YOY
- IDFC FIRST Bank is 0.8% of the overall bank deposits and has significant room for growth going forward
IDFC FIRST Bank – Strengths

• IDFC first bank is an ‘Institution' like HDFC Bank & ICICI Bank
• High focus on customer service
• Customer friendly and attractive product propositions
• Strong Digital capabilities
• Ethical Banking
• High level of corporate governance
Deposits: Strong growth in Total Customer Deposits

YoY – Jun-23 vs Jun-22  ↑44%

^ Excluding the outflow of Rs. 2,131 crore from one large government banking current account (as already called out in Q4-FY23 results)
CASA Ratio at 46.5%

<table>
<thead>
<tr>
<th>Date</th>
<th>CASA Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 Mar 18</td>
<td>11.5%</td>
</tr>
<tr>
<td>31 Dec 18</td>
<td>8.7%</td>
</tr>
<tr>
<td>31 Mar 19</td>
<td>11.4%</td>
</tr>
<tr>
<td>31 Mar 20</td>
<td>31.9%</td>
</tr>
<tr>
<td>31 Mar 21</td>
<td>51.7%</td>
</tr>
<tr>
<td>31 Mar 22</td>
<td>48.4%</td>
</tr>
<tr>
<td>31 Mar 23</td>
<td>49.8%</td>
</tr>
<tr>
<td>30 Jun 23</td>
<td>46.5%</td>
</tr>
</tbody>
</table>
Bank has diversified its liabilities base: 77% of customer deposits are now Retail

**Overall Customer Deposits**

- **Dec-18**
  - Retail Deposits: Rs. 28,055
  - Wholesale Deposits: Rs. 6,400

- **Jun-23**
  - Retail Deposits: Rs. 34,202
  - Wholesale Deposits: Rs. 1,14,272

**In Rs. crore**

- **Dec-18**: Rs. 38,455
- **Jun-23**: Rs. 1,48,474
Section 2: Loan Assets
Retail, Rural & SME Loans: Market Opportunity

Bank Credit to Personal and Small Business Segment (Rs. Lac crore), simulated

- Personal Credit (includes Home Loan, Car Loans, Education Loans, Credit Card, Gold loans, Personal Loans and other such personal credit etc.)
- Small Business Credit with ticket size less than Rs. 10 crore (LAP, Business Loans, Micro Credit etc.)
- Agriculture and Rural Finance
- Source for FY 23: Bureau reports for FY 22, extrapolated for FY 23. Other years are simulated at growth rates mentioned

We have assumed certain simulated conditions at 16%, 15%, 14% and 13% for blocks of 5 years each to understand the scope of the opportunity.
Retail, Rural & SME Loans: Growth Potential for IDFC FIRST Bank

Simulated growth of IDFC FIRST Bank’s Retail, Rural and SME Book at different growth rate in the next 20 years (Rs Lac cr)

USD 15.3 billion
1.26 1.51 1.81 2.18 2.61 3.14 3.76 4.51 5.42 6.50 7.80 9.36 11.23 13.48 16.18 19.41 23.30 27.95 33.55 40.25 48.31
FY23 FY24 FY25 FY26 FY27 FY28 FY29 FY30 FY31 FY32 FY33 FY34 FY35 FY36 FY37 FY38 FY39 FY40 FY41 FY42 FY43

USD 417.9 billion
34.52
Simulated @ 18% CAGR, 27x growth

USD 249.6 billion
20.62
Simulated at @ 15% CAGR, 16x growth

USD 584.9 billion
48.31
Simulated @ 20% CAGR, 38x growth

USD 15.3 billion
Simulated growth of IDFC FIRST Bank’s Retail, Rural and SME Book at different growth rate in the next 20 years (Rs Lac cr)

Taken as constant price : 1 USD = INR 82.6
Personal Credit Market

Includes HOME LOANS, CAR LOANS, GOLD LOANS, CREDIT CARDS, EDUCATION LOANS AND OTHER SUCH PERSONAL CREDIT

<table>
<thead>
<tr>
<th>United States – Personal Credit market</th>
<th>In $ trillion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgages</td>
<td>15.50</td>
</tr>
<tr>
<td>Auto</td>
<td>1.55</td>
</tr>
<tr>
<td>Credit Cards</td>
<td>0.99</td>
</tr>
<tr>
<td>Student Debt</td>
<td>1.60</td>
</tr>
<tr>
<td>Others</td>
<td>0.51</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>20.15</strong></td>
</tr>
</tbody>
</table>

| Total GDP of United States                    | 25.0         |

| Retail Credit / GDP (%)                       | 81%          |

• India Personal Credit market as of March 2023 is Rs. 52 trillion (USD 629 billion).
• India’s GDP is Rs. 272 trillion (USD 3.3 trillion)
• Personal credit to GDP for India is 19%
The Bank has diversified its loan book across more than 20 business lines

- Other SME Loans consists of Loans to small business owners and entrepreneurs through products like business installment loans, micro business loans, trade advance etc with most loans < Rs. 5 crore.
- Loans & Advances are net of IBPC and include advances & credit substitutes; Consumer Loans include personal loans, consumer durable loan and cross sell.
- Other Retail Loans include digital lending, revolving credit, retail portfolio buyout etc.

Loan Book: June 30, 2023
Rs. 1,71,578 crore

~28% of the total funded assets are backed by mortgage
Bank has brought down the legacy Infrastructure Project financing Book

In the last 5 years, the Infrastructure financing book as % of overall Loans & Advances has come down from 36.7% to 2.2% as of June 30, 2023

Legacy Infrastructure Financing Book (Rs. Crore)

<table>
<thead>
<tr>
<th>Month</th>
<th>% of Loans &amp; Advances</th>
<th>Legacy Infrastructure Financing Book (Rs. Crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-18</td>
<td>36.7%</td>
<td>26,832</td>
</tr>
<tr>
<td>Mar-19</td>
<td>19.4%</td>
<td>21,459</td>
</tr>
<tr>
<td>Mar-20</td>
<td>13.8%</td>
<td>14,315</td>
</tr>
<tr>
<td>Mar-21</td>
<td>9.2%</td>
<td>10,808</td>
</tr>
<tr>
<td>Mar-22</td>
<td>5.3%</td>
<td>6,891</td>
</tr>
<tr>
<td>Mar-23</td>
<td>2.9%</td>
<td>4,664</td>
</tr>
<tr>
<td>Jun-23</td>
<td>2.2%</td>
<td>3,758</td>
</tr>
</tbody>
</table>

Decreasing trend of Infrastructure Financing Book

% of Loans & Advances
Section 3: Risk Management & Asset Quality
The Bank has developed unique capabilities for Risk Management

• The Bank has developed unique capabilities to access credit market in India

• The credit model has been tested for over 12 years.

• During this time, the asset quality of the credit book remained pristine with GNPA at less than 2% and NNPA at less than 1% (except the COVID impact)

• Post COVID impact, the GNPA and NNPA in the retail, rural and SME credit has reverted to pre-COVID, and improved further to 1.53% and 0.52% respectively as of June 30, 2023.

• Cashflow based credit assessment with Debit instructions to customer’s bank account helps maintain good asset quality
Break-down of asset quality by business components.

*Retail has least Gross NPA and Net NPA for over a decade*

<table>
<thead>
<tr>
<th>Segment</th>
<th>Gross Advances Breakup</th>
<th>Gross NPA</th>
<th>Net NPA</th>
<th>PCR%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail, Rural and SME</td>
<td>1,36,066</td>
<td>1.53%</td>
<td>0.52%</td>
<td>83.93%</td>
</tr>
<tr>
<td>Finance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Corporate (Non-Infrastructure)</td>
<td>26,101</td>
<td>2.65%</td>
<td>0.03%</td>
<td>99.42%</td>
</tr>
<tr>
<td>Infrastructure Financing</td>
<td>3,571</td>
<td>23.27%</td>
<td>13.83%</td>
<td>60.94%</td>
</tr>
<tr>
<td>Overall Bank Level</td>
<td>1,65,738</td>
<td>2.17%</td>
<td>0.70%</td>
<td>83.12%</td>
</tr>
<tr>
<td>Bank (Excl Infra.)</td>
<td>1,62,167</td>
<td>1.71%</td>
<td>0.44%</td>
<td>87.52%</td>
</tr>
</tbody>
</table>

The significant and growing part of the book, i.e. the Retail, Rural and SME business financing business has low NPA levels because of high-quality underwriting, credit bureaus, technology, cash-flow based lending capabilities. Asset Quality in the Corporate Book too is strong with adequate PCR of 99.42%.

We expect infrastructure book to wind down in due course, hence the Bank level NPA excluding Infrastructure at 1.71% and 0.44% is relevant point to note.

*Provision coverage ratio is including technical write-offs.*
NPA levels have improved beyond the levels during pre-Pandemic times
Asset Quality Early Indicators

Cheque returns on first presentation down 34% indicating better quality of loan booked

• First EMI (FEMI) Cheque presentation is a direct indicator of the Quality of Booking.

• Our FEMI cheque Bounce is 34% lesser than FY 20 bookings signifying improved Credit Quality.

• Even with 10% cheque bounce in FY 20, our delinquency was only Gross of 2% and Net of 1%

• We expect GNPA and NNPA to be better than our past records, i.e. GNPA less than 2% and NNPA less than 1% in retail, rural & SME book
Asset Quality Early Indicators

*Collection Efficiency maintained at more than 99% level consistently over the last 24 months*

- The Current Bucket Collection % continues to be high at 99.5%
- Thus only 0.5% of the portfolio moves to 0-30 bucket.
- This in turn feeds into low Gross and Net NPA at the Bank

**Definition: Collection Efficiency % = (POS of EMI Collected for the Month)*100/ POS EMI Due for the month).**

**Note: Total EMI collections does not include any arrear collections, or prepayment collections in these calculations**

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</thead>
<tbody>
<tr>
<td>Percent</td>
<td>99.2%</td>
<td>99.2%</td>
<td>99.2%</td>
<td>99.3%</td>
<td>99.4%</td>
<td>99.2%</td>
<td>99.3%</td>
<td>99.4%</td>
<td>99.4%</td>
<td>99.5%</td>
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<td>99.5%</td>
<td>99.5%</td>
<td>99.6%</td>
<td>99.3%</td>
<td>99.5%</td>
<td>99.5%</td>
<td>99.5%</td>
</tr>
</tbody>
</table>

**Note:** Above numbers pertain to Urban portfolio which is the majority of the Book. Similar experience of improvement is observed in the Rural financing also.
Asset Quality Early Indicators

*High Collection % leads to low SMA. The SMA1 + SMA 2 is low at 0.85%*

- SMA 1 is the overdue portfolio in Bucket 31-60 days, and SMA 2 is the overdue portfolio in 61-90 days.
- SMA 1 (31-60 days overdue) and SMA 2 (61-90 days overdue), put together are around 0.85% of the Book in Retail, Rural & SME segment.
- Based on this, we expect a lower level of NPA formation in future.
New Indian digital Ecosystem supports better controls in lending

<table>
<thead>
<tr>
<th>Stage of Loan Processing</th>
<th>Earlier</th>
<th>New Ecosystem</th>
<th>Now</th>
<th>Benefit</th>
</tr>
</thead>
<tbody>
<tr>
<td>KYC</td>
<td>• Physical - copies of Passport, Ration Card, etc.</td>
<td>Identity is Biometric</td>
<td>• Biometric KYC - eKYC, cKYC, Aadhaar OTP based KYC</td>
<td>High Quality Identity check</td>
</tr>
<tr>
<td>Risk Scorecards</td>
<td>• Regression and Judgement based models</td>
<td>AI / ML</td>
<td>• Advanced Scorecards based on Logistic Regression and Machine Learning algorithms</td>
<td>Better Risk management</td>
</tr>
<tr>
<td>Bureau</td>
<td>• Low seasoning of Bureau • Lesser records (300m) • Low awareness of credit bureau</td>
<td>Bureau is evolved</td>
<td>• High seasoning, better data quality • More records (600m) • High awareness and sensitivity among customers</td>
<td>Reduced credit risk</td>
</tr>
<tr>
<td>Fraud Control</td>
<td>• Static Photo test • Traditional eyeballing method for Frauds • No Fraud database, Scorecard</td>
<td>Advanced real time fraud check mechanism</td>
<td>• Live Facial recognition technology, latitude-longitude marker • Automated identification of fraudulent transactions • Availability of Fraud Database and Scorecards</td>
<td>Better fraud management</td>
</tr>
<tr>
<td>Cash Flow and Financial Analysis</td>
<td>• Physical copies of financials, bank statements, salary slips, Income Tax Returns • No alternative data sources • Manual calculation of financial ratios basis photocopied document</td>
<td>Bank statements, GST records are electronic</td>
<td>• Digitized .pdf bank statement, salary slips, tax returns • Digitized alternate data sources like GST, Telecom, etc. • Automated calculation of financial ratios and cash flow analysis</td>
<td>More accurate cash flow analysis</td>
</tr>
<tr>
<td>Repayment Mandate</td>
<td>• PDCs/ SI/ NACH for repayment</td>
<td>NACH is electronic</td>
<td>• Electronic mandate through- NACH</td>
<td>Better collections</td>
</tr>
<tr>
<td>Collections</td>
<td>• Tele-calling, field collections</td>
<td>UPI, BOT</td>
<td>• Collection through sending UPI link, calling using bots to customer</td>
<td>Frictionless, lesser use of tele-calling</td>
</tr>
<tr>
<td>Monitoring</td>
<td>• Batch Mode, once a month</td>
<td>Analytics is real time</td>
<td>• Real time monitoring of portfolio by various cuts</td>
<td>Better quality of portfolio</td>
</tr>
</tbody>
</table>
Key Framework for Credit Underwriting

Cash Flow Assessment

Mandate from customer to Debit Customer’s Bank Account for EMI repayment

Main Driver for Good Asset Quality
Sector wise NPA show improvement

Personal Credit portfolio show better asset quality

Source: RBI Financial Stability Report, June 2023
Section 3: Profitability
Cost to Income ratio: Background. Bank had to make necessary investments to convert from DFI to commercial Bank

- At merger, our total deposits & borrowings were Rs. 1,29,381 crores, of which only Rs. 10,400 crores (8.04%) were retail Deposits and Rs. 1,18,981 crores (91.96%) were institutional borrowing and deposits. This issue had to be addressed by raising retail deposits.

- To raise retail deposits, the Bank opened 618 branches and 957 ATMs since merger which led to costs.

- Further, the Bank also had to do necessary builds to catch up with other banks and for builds for the new technology wave.

- Launched many new products in retail banking like credit cards, gold loans, education loans.

- For PSL lending bank launch many rural banking products like KCC and farmer loans etc.

- As a “UNIVERSAL BANK”, the Bank launched many new products including cash management, trade, treasury, Fx solutions, credit cards, payment solutions etc.
The Bank has developed a wide Product Suite of a Universal Bank.

- **Retail Lending Solutions**: Home Loans, vehicle Loans, Consumer Loans, Education Loans, Personal Loans, Used Car Loans, Gold Loans, Rural Finance, Factor Finance
- **SME Lending Solutions**: Loan Against Property, Business Banking, Working Capital Loans, Commercial Vehicle Loans, Micro Enterprise Loans, Trade Advance, Startup Banking
- **CASA and Fixed Deposits**: Current Accounts, Savings Accounts, Fixed Deposits, Nostro/Vostro Accounts, Overdrafts, Corporate Salary Accounts, Accounts for ONDC, Escrow Accounts,
- **NRI Banking**: NRE Accounts, NRO Accounts, Seafarer Accounts, FCNR Deposits, NRE / NRO Deposits
- **Wealth Management & Distribution**: Wealth Management, Distribution of Life Insurance, General Insurance, Credit Shield, Health Insurance, Mutual Funds, PEs
- **Credit Cards**: Wealth Credit Card, Private Credit Card, Milenia Credit Card, WoW Credit Card against Deposits, Corporate Card, Vistara Travel card, HP Fuel Card

### Corporate Lending
- Working Capital demand Loans, Cash Credit, Term Loans, Corporate Bonds / NCDs, Foreign Currency Loans

### Supply Chain Financing
- Dealer finance, Vendor finance, TREDs, Factoring, Invoice

### Treasury & Forex Solutions
- Correspondent banking, FX Solutions, Cross-border SWIFT, Government Bonds & Strips, Liberalized Remittance Scheme, External Commercial Borrowing, Treasury solutions incl. forwards, options, swaps etc.

### Transaction Banking & CMS
- NEFT/RTGS/IMPS Payments, Transfers (ACH, Direct debit), UPI & QR, Cheques, Demand drafts, Cash Delivery, Payroll Processing, BBPS Payments, Cash/cheque collection, Cash Deposit machine

### Trade Finance
- Letter of Credit & discounting, Bank Guarantee, Buyer’s Credit / SBLC, Packing Credit in Foreign Currency & INR, Remittances (inward & outward), Preshipment & post shipment finance

### FASTag
- Tag Issuer, Toll Acquirer solution, 3-in-1 solution including Toll, Parking & Fuel

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28
Bank has launched and scaled up many new products in the last few years to complete product suite

<table>
<thead>
<tr>
<th>Retail Credit</th>
<th>Commercial Credit &amp; Wholesale Banking</th>
<th>Rural Products</th>
<th>Retail Fee Businesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Prime Home Loans</td>
<td>Commercial Vehicle Loans</td>
<td>Gold Loans</td>
<td>Wealth Management</td>
</tr>
<tr>
<td>New Car Loans</td>
<td>Construction Equipment Loans</td>
<td>KCC</td>
<td>FASTag</td>
</tr>
<tr>
<td>Credit Card</td>
<td>Cash Management</td>
<td>Agri / Farmer Loans</td>
<td></td>
</tr>
<tr>
<td>Digital Loans</td>
<td>Trade Finance</td>
<td>Tractor Loans</td>
<td></td>
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<tr>
<td>Education Loans</td>
<td>Forex Solutions</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Transaction Banking</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Since merger, the Bank has expanded its network driving the deposit growth.

- **Branches**
  - Dec-18: 206
  - Jun-23: 824
  - Increase: 4.0x

- **ATMs (Including Recyclers)**
  - Dec-18: 112
  - Jun-23: 1,069
  - Increase: 9.5x
Despite such investments, Bank has reduced Cost to Income ratio from 95% to 72% in 4 years

- During the last three years the bank had to make significant investments in building liabilities and credit card franchise
- Despite this, the cost income ratio has come down from 95% to 72% because of the strong incremental unit economics at the bank which is allowing the bank to make the investments to build the Bank.
- Cost to income will come down over time with scale, but can have temporary fluctuations and movements
How did the Bank manage to reduce C: I ratio despite making necessary investments?

- In parallel to making investments, the Bank launched various initiatives within the bank to cut costs. All business and functional teams worked in squads to deliver on this initiative.

- Under this cost reduction initiative, the Bank has implemented cost rationalization measures of around Rs. 1,400 crore during the last 4 years.

- Digital initiatives have been helping the Bank to reduce cost and deliver on its ESG strategy.

- Strong incremental profitability driven by retail Asset Business - ROE of over 20%, growth in this book.

- Going forward, business which have good unit economics but are currently sub scale, would gradually turn profitable with scale. Bank will also repay legacy high-cost borrowings with incremental low-cost deposits.
Strong growth in Core Operating Profit (excluding trading gains)

The core operating profit (excluding trading gains) increased by 45% against the overall loan book growth of 25%. This demonstrates the power of incremental profitability of the core business model.
Improving Operating Profit as % of total assets

**Core Pre-Provisioning Operating Profit (PPOP) as a % of Average Total Assets**

<table>
<thead>
<tr>
<th></th>
<th>H1 FY19 (Annualized)</th>
<th>H2 FY19 (Annualized)</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>Q1 FY23 (Annualized)</th>
<th>Q1 FY24 (Annualized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-merger</td>
<td></td>
<td></td>
<td>0.32%</td>
<td>0.76%</td>
<td>1.11%</td>
<td>1.22%</td>
<td>1.56%</td>
<td>2.14%</td>
</tr>
<tr>
<td>standalone Bank</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post-merger</td>
<td></td>
<td></td>
<td>0.32%</td>
<td>0.76%</td>
<td>1.11%</td>
<td>1.22%</td>
<td>1.56%</td>
<td>2.02%</td>
</tr>
</tbody>
</table>

- The bank has improved the core pre-provisioning operating profit despite investment in growing the bank. This was made possible as the retail lending business is profitable with more than 20% incremental ROE.

* H2-FY19 actual annualized
Consistent growth in crore operating profits every quarter

Quarterly Core Pre-Provisioning Operating Profit (excluding the trading gains) in Rs crore

- Q2 FY19: 32
- Q3 FY19: 276
- Q4 FY19: 275
- Q1 FY20: 328
- Q2 FY20: 428
- Q3 FY20: 540
- Q4 FY20: 468
- Q1 FY21: 555
- Q2 FY21: 465
- Q3 FY21: 484
- Q4 FY21: 405
- Q1 FY22: 601
- Q2 FY22: 571
- Q3 FY22: 745
- Q4 FY22: 836
- Q1 FY23: 987
- Q2 FY23: 1,052
- Q3 FY23: 1,225
- Q4 FY23: 1,342
- Q1 FY24: 1,427

Growth rate: 67%
Bank has turned profitable on sustained basis based on strong Operating Profits and low credit costs

Quarterly Net Profit / Loss (Rs crore)

-370
-218
-617
-680
-1,538
-1,639
72
94
101
130
128
152
281
343
474
556
605
701
765
COVID 2nd wave

Provisions on Infra A/Cs
Provisions on Reliance Capital, DHFL, Infra A/Cs
DTA revaluation; Provisions on Infra A/Cs
Provisions on Telecom A/C

- This being early life-stage of the Bank, our core operating profits were low at only 1.6% of the total assets. Hence, we did not have the operating profit cushion to absorb COVID second wave and made only marginal profits of Rs. 1.145 cr in FY22.

- Our Credit costs were 1.8% of total assets in FY22 (COVID second wave year).

- Today our Operating profit has crossed 2.34% of the total assets and hence even with any pandemic like situation (COVID wave similar to last time) will keep the bank firmly in profits.

- This is because the Bank’s Operating Profits have fundamentally strengthened substantially by a strong and profitable model

^ The Bank reported net profit of Rs. 803 crore for Q4 FY23. The Bank has already called out in Q4-FY23 that the net profit of Q4-FY23 was Rs. 701 crore adjusted for the one time items in the P&L.
We are happy to say that the Bank is performing well on the guidance given at merger.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Dec-18 (At Merger)</th>
<th>Guidance for FY24-FY25</th>
<th>Jun-23 Last quarter</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CET – 1 Ratio</td>
<td>16.14%</td>
<td>&gt;12.5 %</td>
<td>13.70%</td>
<td>On Track</td>
</tr>
<tr>
<td>Capital Adequacy (%)</td>
<td>16.51%</td>
<td>&gt;13.0 %</td>
<td>16.96%</td>
<td>On Track</td>
</tr>
<tr>
<td><strong>Liability</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CASA as a % of Deposits (%)</td>
<td>8.7%</td>
<td>30% (FY24), 50% thereafter</td>
<td>46.5%</td>
<td>On Track</td>
</tr>
<tr>
<td>Branches (#)</td>
<td>206</td>
<td>800-900</td>
<td>824</td>
<td>On Track</td>
</tr>
<tr>
<td>CASA + Term Deposits&lt;5 crore (% of Customer Deposits)</td>
<td>39%</td>
<td>85%</td>
<td>81%</td>
<td>On Track</td>
</tr>
<tr>
<td>Certificate of Deposits of % of total deposits &amp; borrowings</td>
<td>17%</td>
<td>&lt;10% of liabilities</td>
<td>3%</td>
<td>Achieved</td>
</tr>
<tr>
<td>Quarterly Avg. LCR (%)</td>
<td>123%</td>
<td>&gt;110%</td>
<td>125%</td>
<td>On Track</td>
</tr>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail, Rural and SME Finance (Net of IBPC)</td>
<td>Rs. 36,927 Cr</td>
<td>Rs. 100,000 Cr</td>
<td>Rs. 1,36,066 Cr</td>
<td>Achieved</td>
</tr>
<tr>
<td>Retail, Rural and SME Finance as a % of Total Loans &amp; Advances</td>
<td>35%</td>
<td>70%</td>
<td>79%</td>
<td>Achieved</td>
</tr>
<tr>
<td>Wholesale Loans &amp; Advances¹</td>
<td>Rs. 56,770 Cr</td>
<td>&lt; Rs. 40,000 Cr</td>
<td>Rs. 31,421 Cr</td>
<td>Achieved</td>
</tr>
<tr>
<td>- of which Infrastructure loans</td>
<td>Rs. 22,710 Cr</td>
<td>Nil in 5 years</td>
<td>Rs. 3,758 Cr</td>
<td>On Track</td>
</tr>
</tbody>
</table>

1. Excluding Security Receipts, Loan converted into Equity, RIDF and PTC.

Some new guidance has been included for greater clarity. No guidance given at the time of the merger has been amended – No guidance provided earlier for these parameters.
We are happy to say that the Bank is performing well on the guidance given at merger.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Dec-18 (At Merger)</th>
<th>Guidance for FY24-FY25</th>
<th>Jun-23 Last quarter</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asset Quality</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Top 10 borrowers as % of Total Loans &amp; Advances (%)</td>
<td>12.8%</td>
<td>&lt; 5%</td>
<td>2.7%</td>
<td>Achieved</td>
</tr>
<tr>
<td>GNPA (%)</td>
<td>1.97%</td>
<td>2.0% - 2.5%</td>
<td>2.17%</td>
<td>On Track</td>
</tr>
<tr>
<td>NNPA (%)</td>
<td>0.95%</td>
<td>1.0% - 1.2%</td>
<td>0.70%</td>
<td>On Track</td>
</tr>
<tr>
<td>Provision Coverage Ratio¹ (%)</td>
<td>53%</td>
<td>~70%</td>
<td>83%</td>
<td>On Track</td>
</tr>
<tr>
<td><strong>Profitability</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Interest Margin (%)</td>
<td>3.10%</td>
<td>5.0% - 5.5%</td>
<td>6.33%¹</td>
<td>Achieved</td>
</tr>
<tr>
<td>Cost to Income Ratio² (%)</td>
<td>81.56%</td>
<td>55%</td>
<td>71.94%</td>
<td>Estimated to drop to 65% by Q4-FY25</td>
</tr>
<tr>
<td>Return on Asset (%)</td>
<td>-3.70%</td>
<td>1.4-1.6%</td>
<td>1.26%</td>
<td>On Track</td>
</tr>
<tr>
<td>Return on Equity (%)</td>
<td>-36.81%</td>
<td>13-15%</td>
<td>11.78%</td>
<td>On Track</td>
</tr>
</tbody>
</table>

1. Gross of IBPC & Sell-down
2. Excluding Trading Gains
3. Including technical write-offs.

Note: Earnings for Dec-18 are for the quarter, NIM, ROA, ROE are annualized for the corresponding quarter.
Section 4: Culture
Employee Engagements

Thank you so much IDFC FIRST for this activity of family dinner its a memorable time spend with family because of Idfc first bank

Pradip Kambli
Manager-Acquisition (Current Account)

IDFC FIRST BANK Gives best opportunity for employees. This Platforms is best for grow in banking sector. I am happy with working IDFC FIRST BANK

Prashant kumar Gangadharamath
Associate Manager-Acquisition (Current Account)

I AM VERY GLAD AND HAPPY TO BE A PART OF IDFC FIRST BANK AND I AM THANKFULL TO EACH AND EVERYONE

Neha Alwani
Banker-Customer Experience

As rightly said by MD sir success is in values and not just numbers. These values comes from our families. Celebrating the success of our Bank along with families was truly a first time experience for us all ... Thanks

Monal Aggarwal
Lead-Field Strategy-Deal Management
Employee Engagements

“I have completed 4 years and 7 months with IDFC Bank. Mother of a 2 year old Toddler people say it’s beyond difficult to manage. I agree but the way I got support and the motivation to continue definitely make a difference.”

Srashiti Agrawal
Debt Manager, Flows, Personal Loan

“It was very nice to spend time with family in a new style and have dinner thanks IDFC first bank family.”

Neeraj Khateek
Senior Assistant Relationship Manager, MEL

“I extend my warmest congratulations to IDFC FIRST Bank on its outstanding profitability. I am truly honored to be included in this celebration and witness the bank’s remarkable achievements. Thank you.”

Vishal Kadam
Operations Officer, Credit Card Operations

“IDFC FIRST BANK LTD, thank you so much for the wonderfull treat”

Shiva Gajal
Valuer, Gold Loan
Employee Engagements

I have completed 4 years and 7 months with IDFC Bank. Mother of a 2 year old Toddler. People say it's beyond difficult to manage. I agree, but the way I got support and the motivation to continue definitely made a difference.

Srashti Agrawal
Debt Manager-Flows-Personal Loan

IDFC FIRST BANK LTD. THANK YOU SO MUCH FOR THE WOUNDERFULL TREAT

Shiva Gajjal
Valuer-Gold Loan

It was a great experience & glad by such a positive approach by our organization to celebrate a milestone with all the employees associated with the bank.

SHIVENDRA VERMA
Branch Credit Manager-Rural

Thank You so much IDFC FIRST BANK for lovely gift

Shanai Survase
Banker-Customer Experience
Employee Engagements

SYNERGY MEET 2023
Employee Engagements
Employee Engagements
Employee Engagements
Employee Engagements
Top Of Mind Awareness (TOMA) is a measure of consumer’s awareness of a brand.
Our TOMA (Top of Mind Awareness Score) increased from 2% in 2021 to 22% in 2023

Our TOMA was low at 2% in FY 21 because we were an Infrastructure DFI which had recently converted to a Bank.

As result of the initiatives taken in the last few years, our TOMA has increased to 22% today.

This, coupled with the image of a reliable and trustworthy institution has helped us raise significant retail deposits over the last few years.

SOURCE: KANTAR Brand Track Study

Our Bank’s TOMA Score grew by 11x in 20 months
But we are still not well known enough

<table>
<thead>
<tr>
<th>IDFC FIRST BANK- TOMA in 2023 is 22%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top of Mind Awareness about our Brand is still quite low as compared to other leading Banks.</td>
</tr>
<tr>
<td>Our vision is to build a world class bank for the long run.</td>
</tr>
<tr>
<td>We need to raise significant quantum of deposits over the next 3 years to repay maturing bonds and to also grow the loan book with deposits.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Top 3 Banks Top of Mind Awareness is 73-75%</th>
</tr>
</thead>
</table>

SOURCE: KANTAR Brand Track Study
Title Sponsor Nomenclature in all official BCCI Communication
“IDFC FIRST Bank Cup” Title for all BCCI Home series
Presence on Perimeter Boards & Pitch Mats during all BCCI matches
Logo Presence on Stumps during all BCCI matches
Logo Presence on in-match content activations during all BCCI matches
Logo in Man of the Match (MOM) & Man of the Series (MOS) Awards

BRANDED PLAYER OF THE MATCH AWARD

An award for the player based on the parameters mutually decided.
Logo Presence on match backdrops & media walls

**BACKDROPS**

- Post Match Presentation
- Flash Interviews
- Dugout
- Commentator
- Press conference
Logo Presence on all BCCI organized match tickets
In addition, we are the sponsors for Domestic Home Series
Important tournaments coming up between 2023 – 2026, including with top tier teams such as South Africa, England, New Zealand and Australia

- **Freedom Trophy (Ind Vs. SA)**
  - 2 Tests, 3 ODIs & 5 T20Is

- **SA Cricket**
  - 5 Tests, 3 ODIs & 5 T20Is

- **ECB**
  - 3 Tests, 3 ODIs & 5 T20Is

- **New Zealand Cricket**
  - 3 ODIs & 5 T20Is

- **Cricket Australia**
  - 3 ODIs & 5 T20Is
Thank You