

IDFCFIRSTBANK/SD/59/2026-27

May 30, 2026

National Stock Exchange of India Limited
Mumbai 400 051
NSE - Symbol: IDFCFIRSTB

BSE Limited
Mumbai 400 001
BSE - Scrip Code: 539437

Sub.: Submission of Annual Secretarial Compliance Report for the Year Ended March 31, 2026

Dear Sir/ Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annual Secretarial Compliance Report of the Bank for the Financial Year ended March 31, 2026, issued by Makarand M. Joshi & Co., Company Secretaries.

Request you to take the above on record.

Thanking you,

Yours faithfully,
For **IDFC FIRST Bank Limited**

Satish Gaikwad
General Counsel & Company Secretary
Encl.: as above



Secretarial Compliance Report of IDFC FIRST Bank Limited
for the financial year ended March 31, 2026

We, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by IDFC FIRST Bank Limited ('the listed entity/ Bank'),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2026 ('Review Period') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations');
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not Applicable to the Bank during the Review Period**)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

Head Office

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Board Number: +91 22 2167 8100 **Nasik Branch:** 0253- 2316533, 2516455 www.mmjc.in



g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) The Securities and Exchange Board of India (Depositories and Participants) Regulation 2018.

and circulars/ guidelines issued thereunder.

Further in terms of SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 in respect to the requirement of disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of Listing Regulations has complied with;

and based on the above examination, we hereby report that, during the review period:

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken	Type of Action	Details of violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

(b) The listed entity has taken following actions to comply with the observations made in previous reports as detailed in Annexure -A.

(c) We hereby report that, during the Review Period the compliance status of the listed entity with following requirements, is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	-



3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27 (2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>(a) NA</p> <p>(b) Yes</p>	The Listed entity does not have any Material Subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions (RPT):</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>(a) Yes</p> <p>(b) NA</p>	(b) Please refer point 8(a) above



9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes NA	- No such event
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by listed entities.	NA	No such event
13	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note, etc. except as reported above.	NA	No such non-compliance

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*



Assumptions & Limitations of Scope and Review:

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025



Kumudini Bhalerao

Partner

FCS No. 6667

CP No. 6690

UDIN: F006667H000542235



Date: May 29, 2026

Place: Mumbai

Annexure A:

Sr. No.	Observations/Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended..	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity
1.	The Listed Entity entered into MRPT with Goldman Sachs (India) Capital Markets Private Limited, related party, without obtaining prior approval shareolders as per Regulation 23(4) of Listing Regulations. However, the transaction was subsequently approved by the shareholders.	2024-2025	All Material Related Party Transactions ('MRPT') shall require prior approval of Shareholders as per Regulation 23(4) of Listing Regulations.	As a part of regular treasury management activities, the Listed entity has entered into certain purchase and sale transactions of T-bills, G-Secs, and SDLs with Goldman Sachs (India) Capital Markets Private Limited, related party, during the period from April 01, 2024 to December 31, 2024, which is in ordinary course and on arm's length basis and were quarterly reviewed by the audit committee. However, on account of aggregate value of transaction surpassing the materiality threshold limit, the listed entity overlooked obtaining prior approval of the shareholders.	<p>The transaction was covered under omnibus approval granted by the Audit Committee of the Bank and were reviewed quarterly by the Audit Committee. However, when the aggregate value of transactions with Goldman Sachs surpassed the materiality threshold (i.e. more than Rs. 1000 Crore) in the last week of December 2024, the Bank overlooked obtaining prior approval from the Members of the Bank due to unintentional oversight in the ordinary course of business.</p> <p>The Listed entity has taken approval of Shareholders vide their resolution dated March 19, 2025, for ratification and approval of the material related transaction with Goldman Sachs.</p>

