

IDFCFIRSTBANK/SD/82/2025-26

July 07, 2025

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

Sub.: Newspaper publication regarding dispatch of Notice of the Annual General Meeting ("AGM"), Integrated Annual Report of the Bank for Financial year 2024-25 and e-voting related matters.

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations').

Dear Sir/ Madam,

Pursuant to applicable provisions of the SEBI Listing Regulations, we hereby submit copies of newspaper advertisement published by the Bank in 'Hindu Business Line (English)' and 'Makkal Kural (Tamil)', in their respective publication dated July 06, 2025, intimating dispatch of Notice of the 11th AGM, scheduled to be held on Tuesday, July 29, 2025 at 02:00 p.m. (IST) through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), along with Integrated Annual Report of the Bank for Financial Year 2024-25 and e-voting related matters.

The above information is also being hosted on the Bank's website at www.idfcfirstbank.com, in terms of the SEBI Listing Regulations.

Please take the above on record.

Thanking you,
Yours faithfully,

For IDFC FIRST Bank Limited

Satish Gaikwad
General Counsel and Company Secretary

Encl.: As above

Is this new ULIP worth it?

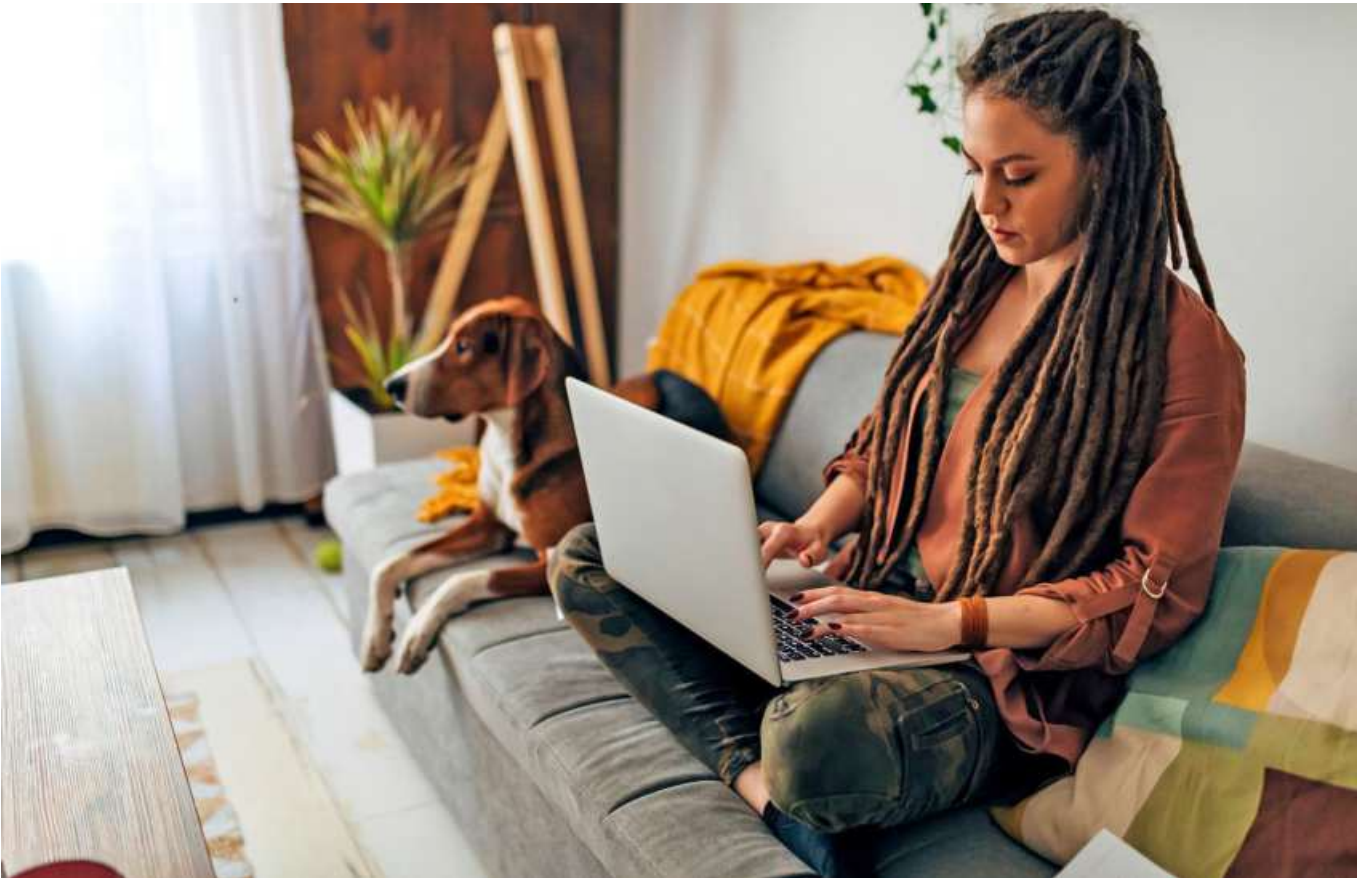
POLICY-WISE. ICICI Pru Life’s Smart Insurance Plan Plus targets young investors

Venkatasubramanian K
bl. research bureau

That systematic investment plans (SIPs) in mutual funds are all the rage among investors is well recorded over the past several years. Many insurance companies have also started replicating the theme with SIP offerings in their ULIPs (unit linked insurance plans). With multiple fund options across equity, debt and hybrid categories, the features appear quite similar to mutual funds. In this regard, ICICI Prudential Life has rolled out a new Smart Insurance Plan Plus policy. It is a ULIP with a SIP+ smart insurance plan option, targeted at relatively young investors with an eye on riding the frenzy around mutual funds. With no charges levied under some heads, multiple fund and strategy choices, apart from systematic withdrawal options on offer for investors in the new ULIP, it is important to understand the fine print before opting for such a policy.

DECODING THE ULIP

At a basic level, policyholders pay a premium periodically – monthly, half-yearly and annually – and the portion (after charges are deducted) goes into specific funds that an investor chooses from the options available. Upon surviving till maturity, the fund value is paid to the policyholder. Smart Insurance Plan Plus comes in two variants. The wealth option has minimum/maximum premium payment terms of 5 years/15 years and a policy term of ‘75 minus age at entry’. The minimum premium is ₹12,000 per annum for those aged 35 or less and ₹1.2 lakh a year for those above 35. The maximum age at maturity is 75. In the assure variant, the minimum premium payment term is 5 years (age<=35)/6 years (age >35) and the maximum premium term is 15 years. The minimum premium is ₹12,000 per annum. The maximum age at maturity is 60. You are allowed to top-up (increase) your premiums. The sum assured is usually 10 times the annualised premium. There are 25 fund options



spread across equity, fixed income and hybrid categories. Each has multiple funds based on market cap and other criteria. Four options – fixed portfolio, target asset allocation, trigger portfolio strategy 2 (75:25 equity-debt) and lifecycle-based portfolio strategy 2 – are available for investors. The latter two options allow you to invest only in multi-cap growth and income funds. The target asset allocation strategy allows you to decide allocation between any two funds and the proportion is maintained throughout the policy term. The fixed portfolio strategy allows you to invest across many fund options and allows unlimited switching between funds without charges. You can move in and out of strategies during the policy term. Where the ULIP scores is on charges. There are no policy administration and premium allocation charges levied on the policy.

QUICK TIPS

- 25 fund options across equity, fixed income and hybrid categories
- Can move in and out of strategies
- No policy administration or premium allocation charges

Only a fund management fee of 1.35 per cent is charged to Smart Insurance Plan Plus investors. There would also be mortality charges. The minimum lock-in period is five years. There are multiple withdrawal options. You can withdraw amounts from your fund value after the lock-in period partially. Systematic withdrawals – similar to how they work in mutual funds – are also allowed.

HOW FUNDS FARED

When we speak about the return from any ULIP, it essentially comes from the underlying fund

in which a policyholder has chosen to invest in. Data from Morningstar on ULIP performances (as of July 3) across insurance companies give an indication. We have taken those funds from ICICI Pru Life that are rated 3, 4 or 5-star. Out of a total of 83 funds available, 61 (nearly 75 per cent) are rated 3, 4 or 5-star. The top 10-15 funds have given 20-22 per cent annualised returns over the past five years. Over a 10-year period, the annualised returns have been 11-12 per cent. For perspective, top mutual funds have given 25-35 per cent returns over the past five years and 15-20 per cent returns over the past 10 years. From the ICICI Pru Life stable, Maximiser V, Value Enhancer, Maximise India and Multi Cap Balanced are funds that have delivered well over the past five years. Of course, these are just fund returns. For ULIP policyholders investing in these funds, the net returns would be lower due to

mortality charges mentioned earlier. **SHOULD YOU OPT FOR IT?** Keeping insurance and investment separate is a key tenet of healthy financial planning for the long term. For covering risk, a term insurance policy with sum assured that factors in the total income at risk by including all financial goals is enough. For investments, especially in the case of the young, mutual funds are ideal for saving towards all life goals. However, ICICI Pru Smart Insurance Plan Plus has some interesting features such as no policy allocation and administration charges. Switching between funds is also allowed without charges. If you manage to have a surplus after exhausting all your regular investment options (mutual funds, bonds, FDs and so on), you can consider parking tiny sums in the ULIP, if you like the minimum five-year lock-in. You must have separate term and medical policies, and must not depend on the ULIP for risk cover.

SIMPLY PUT.

Executive exodus

Kumar Shankar Roy
bl. research bureau

Executive exits can mean many things such as burnout, boardroom politics, regulatory pressure. But investors shouldn’t just watch who’s leaving. Over their weekend *kaapi* and a string of resignation headlines, Arvind and Karthik tried to decode the sudden spike in senior leadership churn. **Arvind:** CEOs, CFOs, COOs — everyone’s heading for the exit gate in recent times. Byju’s, Paytm, Karnataka Bank, IndusInd are amongst many such examples. **Karthik:** Yeah, and it’s tempting to see them all the same way, but they’re not. Some exits hint at deep-rooted issues. Others, the company rides out fine. Context is everything. **Arvind:** Karnataka Bank’s top brass resigned a few weeks after auditors reportedly raised concerns over spending without board approval. IndusInd had a big accounting issue, according to reports. Not exactly clean goodbyes. **Karthik:** Right. And at Paytm, remember how multiple senior leaders quit after the RBI clampdown on its banking arm? According to reports, first the CEO of Paytm Payments Bank, then the group COO, and more recently the

head of Paytm Payments Services — all within six months. **Karthik:** It’s not the exit that defines the risk, it’s the suddenness of an exit or what the company does after that you need to analyse. In promoter-led companies, CXOs often leave when they hit an invisible ceiling. In MNCs, exits could just be a rotation from global HQ. And in widely held or board-run firms, exits may expose governance fragility or lack of succession depth. Leadership churn without clarity, succession, or a plan - that’s chaos. But churn with control can be managed. **Arvind:** So how do we tell which kind of exit we’re looking at? **Karthik:** Watch for signals. Did the exit follow an audit issue, like in Karnataka Bank? Was it part of regulatory heat, like IndusInd or Paytm? In the case of IndusInd the CFO resigned abruptly days before quarterly earnings release in January this year, citing a personal reason. A suave analyst would have been able to connect the dots and avoided the severe correction in IndusInd Bank shares that played out few weeks later when the skeletons came off the cupboard. **Arvind:** So always look for red flags when exit is sudden without any proper succession. Did more than one senior person quit around the same time? Also look at who left.



Karthik: Yes, a sales head quitting is different from the CFO or compliance chief stepping down... **Arvind:** If control function heads walk, it may signal something bigger. **Karthik:** Could exits follow strategic pivots that didn’t land internally? **Arvind:** Many Indian companies today are trying to shift like legacy to digital, retail to SaaS, B2B to D2C. **Karthik:** Yes, for that check if the company recently changed course: a new strategy, rejig, or business model pivot. If exits follow that, it’s not just resistance. It might mean the leadership wasn’t aligned on where the ship was headed. **Arvind:** Does it matter if they name a replacement quickly? **Karthik:** A lot. Companies that are on top of things usually announce successors fast, or at least show a clear

plan. If they delay or go silent, that’s when investors should worry. **Arvind:** If the stock shrugs it off? **Karthik:** Market reactions ain’t always reliable. So sometimes market is right, sometimes it can be misleading. When markets are reacting and board scrambles, appoints an interim head, and keeps saying “no impact” without showing how, that’s when you know the turbulence is real. **Arvind:** So exits are signals, not disasters? **Karthik:** Yes. One CXO leaving doesn’t say much. But clusters of exits, vague reasons, no succession, that’s a pattern. That’s when you need to read beyond the press release. **Arvind:** We have seen 2-3 CXOs often leave around the same time, what then? **Karthik:** When it’s two or three CXOs exiting together, don’t jump to sell, but pause and assess. Revisit your thesis. Listen to the next earnings call, check if institutional investors are trimming exposure, and track if the board communicates clearly. If there’s fog, reduce exposure. If there’s calm and continuity, maybe it’s a passing squall. **Arvind:** Final takeaway? **Karthik:** When the top brass walks, don’t just ask why. Ask what happens next. The exits tell you something broke. The response shows if the company knows how to fix it.

Health insurance premium tracker

For a 30-year-old male, non-smoker, sum insured of ₹10 lakh living in a metro city

Insurer	Plan name	Key features	Premium (₹)
Niva Bupa	Health ReAssure 2.0	No Room Rent Limit, Unlimited Restoration of Cover, Day Care Treatments, Hospitalization at Home	10,835
CARE	Care Supreme	No Room Rent Limit, Mid-Year Member Addition, Air Ambulance Cover, No claim bonus	11,546
Star Health	Super Star	No Room Rent Limit, Unlimited Restoration of Cover, Mid - Year Member Addition	8,667
Aditya Birla Health	Activ One	2X Cover from Day 1, No Room Rent Limit, Unlimited Restoration of Cover, Day Care Treatments	8,528
Bajaj Allianz	My Health Care	Unlimited Restoration of Cover, Day Care Treatment only 2hr Hospitalization, Ambulance Charges	8,645
TATA AIG	Medicare	No Room Rent Limit, Pre and Post Hospitalization Coverage, Mid Year Member Addition	12,366
ICICI Lombard	Elevate	Unlimited Restoration, Renewal Bonus, Pre & Post Hospitalization coverage	8,309

Term insurance premium tracker

For a 30-year-old male/female, non smoker, living in a metro city, Sum assured ₹1 crore with coverage up to 70 yrs

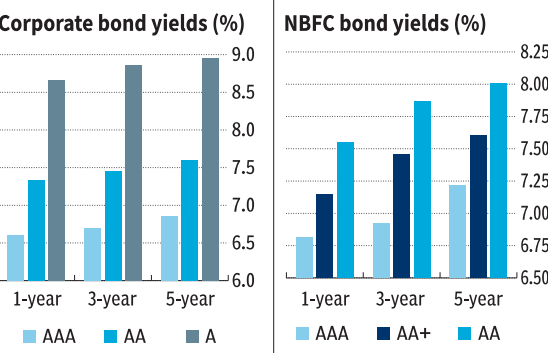
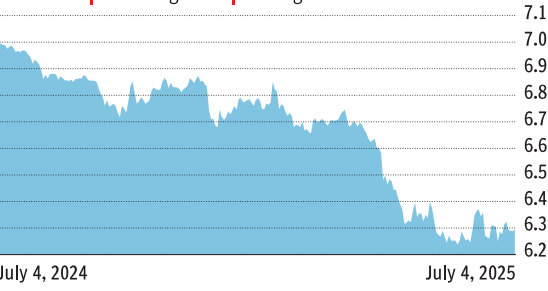
Insurance company	Plan name	Max coverage up to	Max policy term	Annual premium (₹) (Inclusive of GST)		Claim settlement ratio (%)
		(years)		Male	Female	
Aditya Birla Capital	Digishield Plan	85	55	15,859	13,367	98.4
Bandhan Life	iTerm Prime	70	40	14,282	11,756	99.7
Bajaj Allianz	eTouch	99	69	13,100	11,385	99.2
Canara HSBC Life	Young Term Plan - Life Secure	99	69	13,387	11,183	99.2
HDFC Life	Click 2 Protect Super	85	70	15,863	13,484	99.5
ICICI Prudential	iProtect Smart	99	69	14,651	12,454	99.2
Max Life	Smart Total Elite Protection	85	55	13,544	11,360	99.7
SBI Life	eShield Next	100	70	17,494	14,653	98.3
TATA AIA Life	Sampoorna Raksha Promise	100	70	12,909	10,955	99.1

Claim settlement ratio as per data provided by insurer
Source: www.policybazaar.com, Date: July 04, 2025

Bond yields

10-year benchmark G-Sec yield (%)

Latest **6.30** | Month-ago **6.26** | Year-ago **7.00**



Yields on government securities of different maturities (%)

91-day Treasury Bill **5.37** | 364-day Treasury Bill **5.55** | 3-year G-Sec **5.83** | 5-year G-Sec **6.03**

Source: Bloomberg (FIMMDA data), RBI | Note: All data as on July 4, 2025 or latest available



IDFC FIRST Bank Limited

CIN: L65110TN2014PLC09792
Registered Office: KRM Tower, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai 600 031, Tamil Nadu, India; **Tel:** + 91 44 4564 4000
Corporate Office: IDFC FIRST Bank Tower (The Square), C-61, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India; **Tel:** + 91 22 7132 5500
Website: www.idfcfirstbank.com; **E-mail:** bank.info@idfcfirstbank.com

NOTICE OF THE ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

NOTICE is hereby given that the Eleventh (11th) Annual General Meeting (“**AGM**”) of the Members of IDFC FIRST Bank Limited (“**Bank**”) will be held on **Tuesday, July 29, 2025 at 02:00 p.m.** Indian Standard Time (“**IST**”), through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OVAM**”), in compliance with the applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (“**Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), General Circular Nos. 14/ 2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“**MCA**”) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 03, 2024 issued by the Securities and Exchange Board of India (“**SEBI**”), and other applicable and related circulars, if any, on the matter issued by the MCA and the SEBI (collectively referred as “**Relevant Circulars**”), to transact the businesses set out in the Notice convening the AGM. The Members attending the AGM through VC/OVAM facility shall be reckoned for the purpose of quorum under Section 103 of the Act.

In compliance with the regulatory requirements and Relevant Circulars, the Notice of the AGM and the Integrated Annual Report of the Bank for FY 2024-25 has been sent through electronic mode to all the Members whose e-mail addresses are registered with the Bank / Registrar and Share Transfer Agent (“**RTA**”) / Depository Participants (“**DP**”). The Notice of the AGM and Integrated Annual Report for FY 2024-25 will also be made available on the Bank’s website at www.idfcfirstbank.com, on the website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of the Agency for e-voting i.e. National Securities Depository Limited (“**NSDL**”) at <https://www.evoting.nsdl.com>.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the SEBI Listing Regulations, Secretarial Standards on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and the Relevant Circulars, the Bank is pleased to provide the facility to exercise their right to vote through electronic means to its Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories, as on **Tuesday, July 22, 2025 (“cut-off date”)**, on all businesses as set out in the AGM Notice.

The Bank has engaged the services and made necessary arrangements with NSDL for facilitating voting through electronic means, as authorized e-voting agency. The Members may cast their votes remotely (“**remote e-voting**”) on the dates mentioned herein below using the electronic voting platform of NSDL. The facility to vote through electronic voting system shall also be made available for Members at the AGM (“**e-voting**”). During this period, Members can select **EVEN – 134250** to cast their votes electronically. The Members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM through e-voting mechanism. Further, a member may participate in the AGM even after exercising right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

The **remote e-voting** period will commence on **Thursday, July 24, 2025 at 9:00 a.m. (IST)** and will end on **Monday, July 28, 2025 at 05:00 p.m. (IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.

The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Bank as on the cut-off date, subject to the provisions of the Banking Regulations Act, 1949, as amended.

Any person/non-individual shareholder who acquires share(s) of the Bank and becomes a Member after dispatch of the Notice and holding shares as of the cut-off date, are requested to refer to the Notice of the AGM for the process to be adopted for obtaining the User ID and Password for casting the vote electronically.

Those Members who have not yet registered/updated his/her KYC details such as name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number, bank details etc. with the Bank/ RTA/ Depository Participant, are requested to do so immediately as explained herein below:

1. Physical Holding	Submit duly filled Form ISR-1 and such other documents as prescribed in the form either through physical mode with self-attestation and date at Kfin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Gachibowli, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032, Telangana, India or through e-mail at einward.ris@kfinfintech.com with e-sign. Form ISR-1 is available on the website of the Bank at https://www.idfcfirstbank.com/investors .
2. Demat Holding	Please contact your DP and register/ update your e-mail address, bank account details, etc. in your demat account, as per the process advised by your DP.

In case of any queries, you may refer the Frequently Asked Questions (“**FAQs**”) for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free nos. 022-4886 7000 or send a request at evoting@nsdl.com.

In case of any grievances connected with the facility for voting by electronic means, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 or write on evoting@nsdl.com.

By order of the Board of Directors
For IDFC FIRST Bank Limited
Sd/-

Date: July 05, 2025
Place: Mumbai

Satish Gaikwad
General Counsel & Company Secretary

Premium is calculated on the basis of age of insured member, location, Plan type and Sum insured; Health insurance covers medical expenses that arise due to an illness and benefits will be payable subject to the terms and conditions and exclusions of the Policy.
Date: July 04, 2025. Source: www.policybazaar.com

இடம்: மும்பை பொது ஆலோசகர் மற்றும் கம்பெனி செயலாளர்