Investor Presentation – Q1 FY27

July 25, 2026

Bank at Glance, Q1 FY27 results

Jun-26

PAT crosses US$ 105 Mn. for the first time

Loans & Advances
US$ 31,447 Mn.
(20% YoY | 5% QoQ)

Total Deposits
US$ 32,931 Mn.
(18% YoY | 6% QoQ)

CASA Deposits
US$ 16,734 Mn.
(25% YoY | 8% QoQ)

CASA ratio
50.8%
(283 bps YoY | 102 bps QoQ)

GNPA ratio
1.51%
(-45 bps YoY | -9 bps QoQ)

NNPA ratio
0.44%
(-11 bps YoY | -4 bps QoQ)

Net Interest Margin (Q1-FY27)
5.96%
(25 bps YoY | 3 bps QoQ)

Risk Adjusted NII (Q1-FY27)
4.75%
(96 bps YoY | 8 bps QoQ)
(NII Less Credit Cost)

Cost of Funds (Q1-FY27)
5.96%
(-46 bps YoY | -4 bps QoQ)

Core Operating Profit (Q1-FY27)
US$ 250 Mn.
(36.0% YoY | 58.9% QoQ)

Profit After Tax (Q1-FY27)
US$ 114 Mn.
(132.4% YoY | 237.0% QoQ)

Return on Assets (Q1-FY27)
1.06%
(52 bps YoY | 73 bps QoQ)

1. *Loans & Advances (US$ 31,447 Mn.) and Credit Substitutes (US$ 796 Mn.) = Total Loan Assets of US$ 32,243 Mn., up 21% YoY and 5% QoQ*
2. *Total Deposits includes Customer Deposits (US$ 31,613 Mn.) and Certificate of Deposits (US$ 1,318 Mn.).*
3. *NIM is Gross of IBPC & Sell-down*
4. *Risk Adjusted NII = (Net Interest Income Less Provisions) as a % to Average Total Assets*
5. *In Q1 FY27, the Bank received CGFMU claim of US$ 54 Mn. We have voluntarily created contingency provision of US$ 54 Mn. on prudent basis for macro and geopolitical situation.*

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For the purpose of this presentation, we have considered US$ 1 = Rs. 94.71

Our Vision

To Build A World Class Bank in India with Principles of Ethical, Digital & Social Good Banking

1. Background

How IDFC FIRST Bank Was Created

IDFC BANK + CAPITAL FIRST = IDFC FIRST Bank

- **IDFC Limited** was created in 1997 for financing infrastructure.
- **IDFC Bank** was created by IDFC Limited, in 2016.
- The loan book of IDFC limited was transferred to IDFC Bank at inception in 2016.
- IDFC Bank had assets of US$ 7,954 Mn. as of September 30, 2018, of which 86% was in wholesale loans.
- IDFC Bank was looking to set up a deposit franchise and diversify into Retail Banking

- Capital First was an NBFC created in 2012, focussed on MSME and retail loans through technology driven lending models.
- It had grown its Assets under Management from US$ 99 Mn. on March 31, 2010 to US$ 3,445 Mn. on September 30, 2018.
- It had a track record of growth, profits and asset quality.
- Capital FIRST was looking for a commercial bank license to get a steady source of funding for its long-term growth.

IDFC FIRST Bank was created through the merger of IDFC Bank and Capital First, on 11th December 2018, when all regulatory and legal approvals were received, announced to the public, and the new management took charge.

Progress since merger

Jun-26

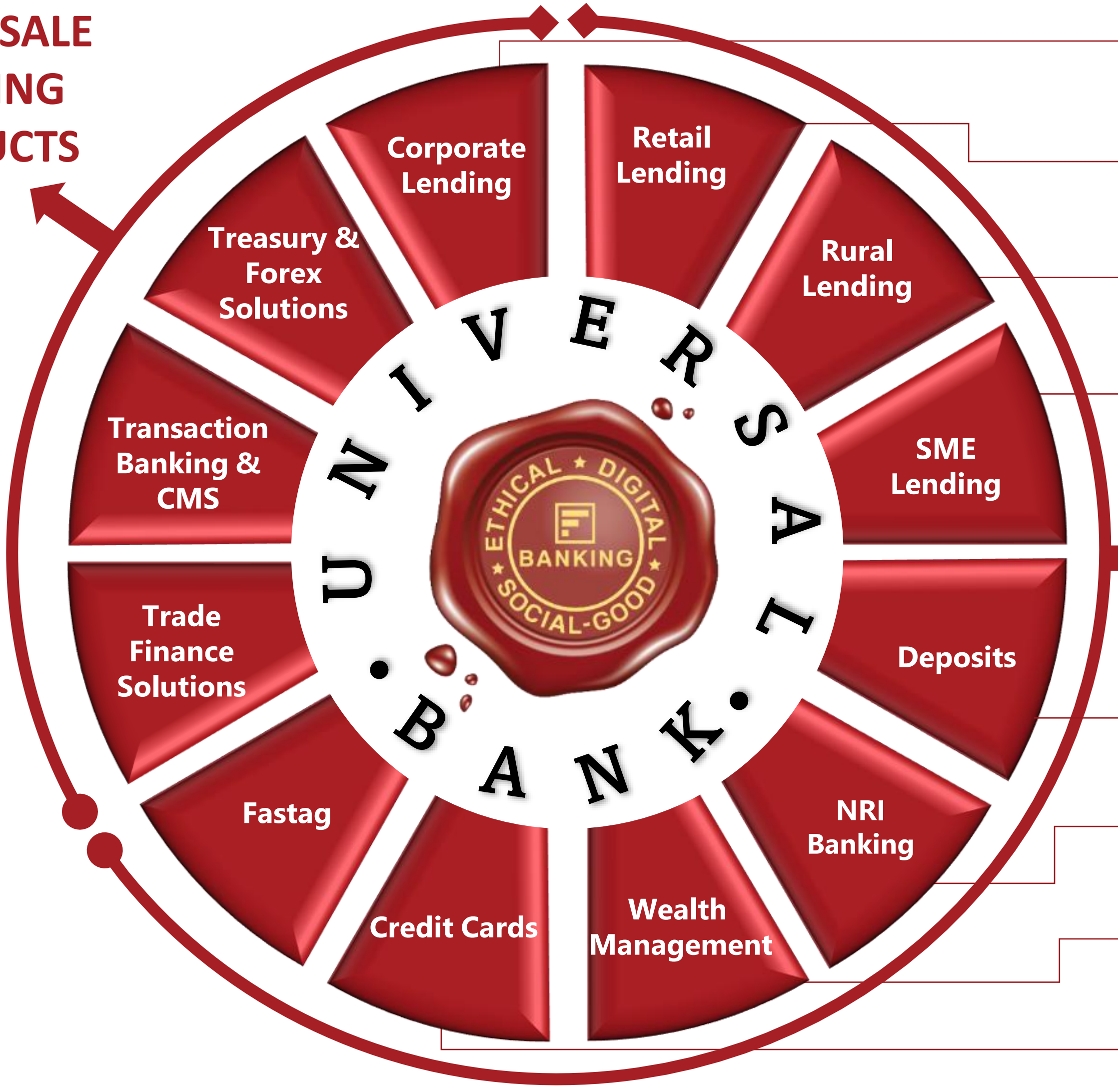
	Parameters (US$ Million)	CAPITAL FIRST (30-Sep-18)	IDFC Bank (30-Sep-18)	Upon merger (31-Dec-2018)	Now (30-Jun-2026)	Change Since Merger
BALANCE SHEET	Loan Book	2,850	5,809	8,954	31,447	18% CAGR
	Customer Deposit	0 *(NBFC)*	3,840	4,060	31,613	31% CAGR
	Retail Deposit	0 *(NBFC)*	951	1,098	25,139	52% CAGR
	CASA Deposit	0 *(NBFC)*	660	557	16,734	57% CAGR
	CASA Ratio	0 *(NBFC)*	13.0%	8.7%	50.8%	5.8X
	Net Worth	309	1,560	1,940	5,137	14% CAGR
PROFITABILITY	NIM %	8.2%	1.6%	3.1%	6.0%	286 bps
	Core PPOP/Average Asset %	5.0%	0.1%	0.8%	2.3%	155 bps
	Cost to Income %	47.5%	92.4%	82.2%	69.2%	-1,300 bps
ASSET QUALITY	Gross NPA	1.6% (Mar-18)	1.6%	1.97%	1.51%	46 bps
	Net NPA	1.0% (Mar-18)	0.6%	0.95%	0.44%	51 bps

- *AUM of Capital First as on 30 Sep 2018 was US$ 3,445 Mn. including on-book of US$ 2,850 Mn. and Off-Balance Sheet book of US$ 594 Mn..*
- *Funded Assets of erstwhile IDFC Bank (Sep-18) was US$ 7,954 Mn.*
- *As of Jun-26, Loan Book (US$ 31,447 Mn.) and Credit Substitutes (US$ 796 Mn.) = Total Loan Assets of US$ 32,243 Mn.*
- *Profitability numbers are for H1 FY19, Dec-18 are of Q3 FY19; Jun-25 are of Q1FY26; NIM is Gross of IBPC & Sell-down for Q1 FY27 | C:I excluding trading gains was 70.7% for Q1 FY27 and 81.6% for Q3 FY19*

The Bank has built a full Suite of Universal Banking Products and scaled them up

Jun-26

WHOLESALE BANKING PRODUCTS



RETAIL BANKING PRODUCTS

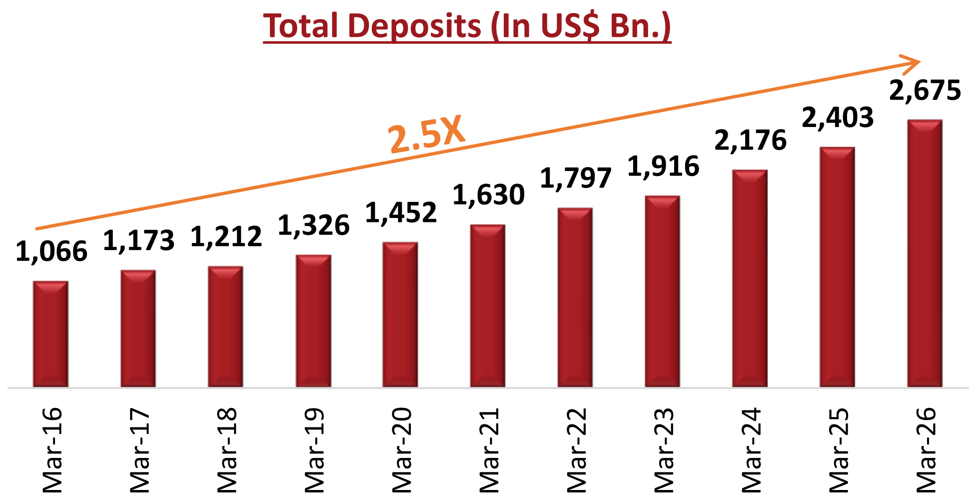
				31-Dec-18		30-Jun-26
Corporate	De-grew	5%	from	US$ 7,152 Mn.	to	US$ 6,784 Mn.
Retail	Grew	6.7x	from	US$ 2,838 Mn.	to	US$ 18,920 Mn.
Rural	Grew	5.2x	from	US$ 494 Mn.	to	US$ 2,579 Mn.
SME	Grew	7.0x	from	US$ 567 Mn.	to	US$ 3,959 Mn.
Customer Deposits	Grew	7.8x	from	US$ 4,060 Mn.	to	US$ 31,613 Mn.
NRI Deposits	Grew		from	US$ 40 Mn.	to	US$ 2,627 Mn.
Private Wealth AUM	Grew		from	US$ 95 Mn.	to	~US$ 6,600 Mn.
Credit Cards in Force	Grew		from	NIL	to	4.8 million +

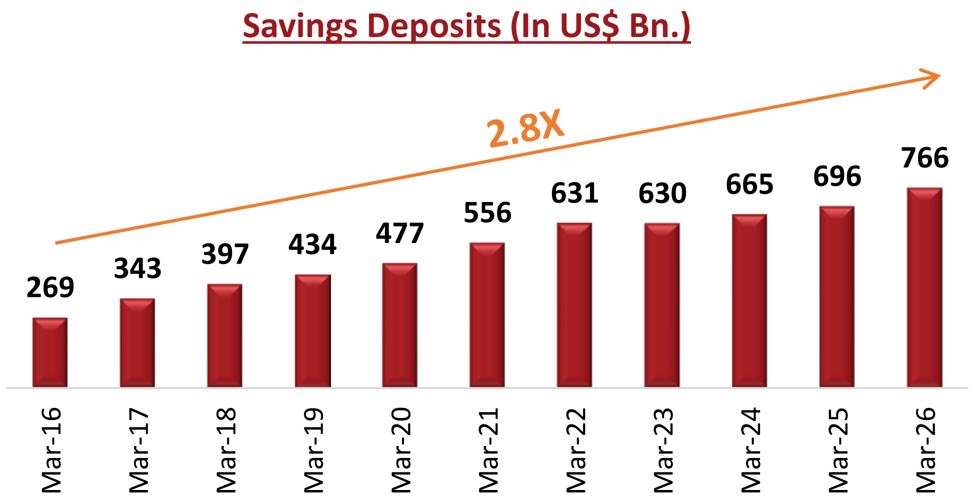
IDFC FIRST Bank

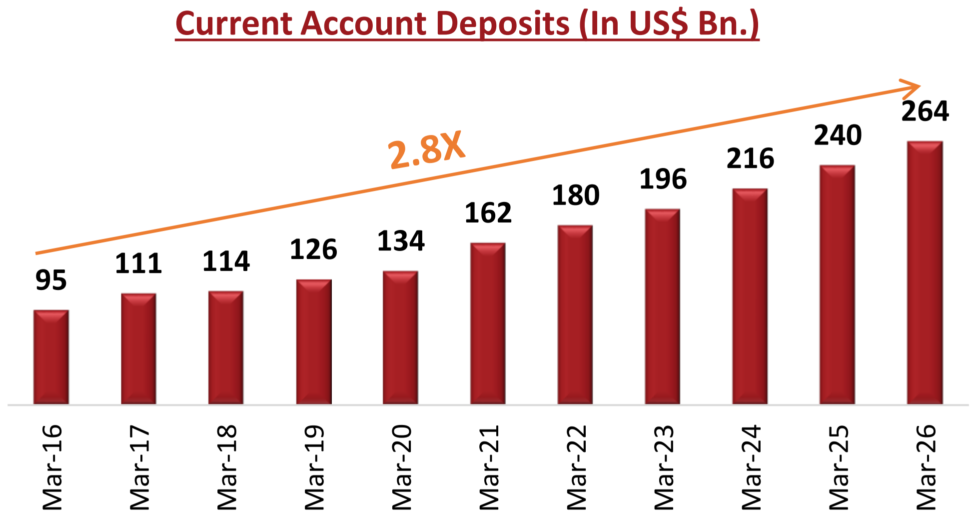
2. LIABILITIES

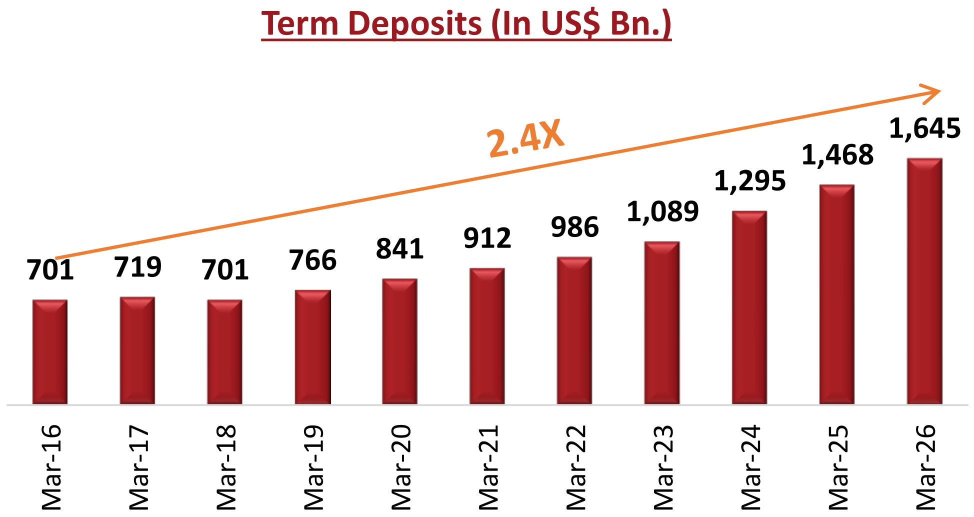
A Growing Deposit Market Provides Long Runway for Franchise Growth

Jun-26









Source: RBI Publications

Customer Service is of prime importance, all gates open for service

Jun-26

Best-in-class
CUSTOMER SERVICE

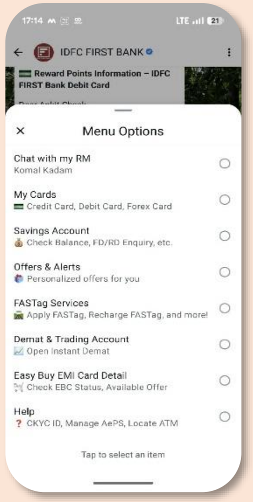
Loan Centre

Bank Branch

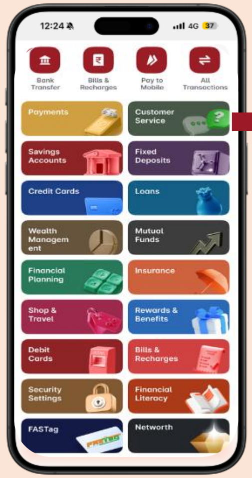
Bank has **1,155** branches as on June 30, 2026.

Contact Centre

WhatsApp

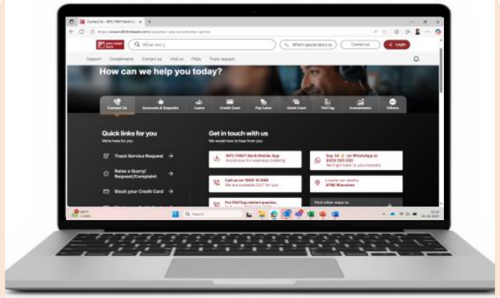


App



Prime spot for customer service inside the Bank's app

Website



Email

39 million customers served through these channels

IDFC FIRST Bank

1 Mobile Banking App in India, rated 4.9 on Android and 4.8 on IOS

Jun-26

#1 Bank App in India

#2 Bank App Globally

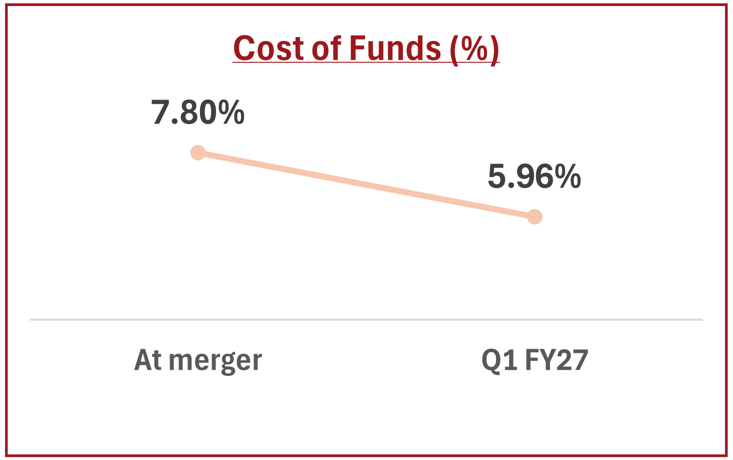
Indian bank features in Global Top-5 Mobile Banking Apps

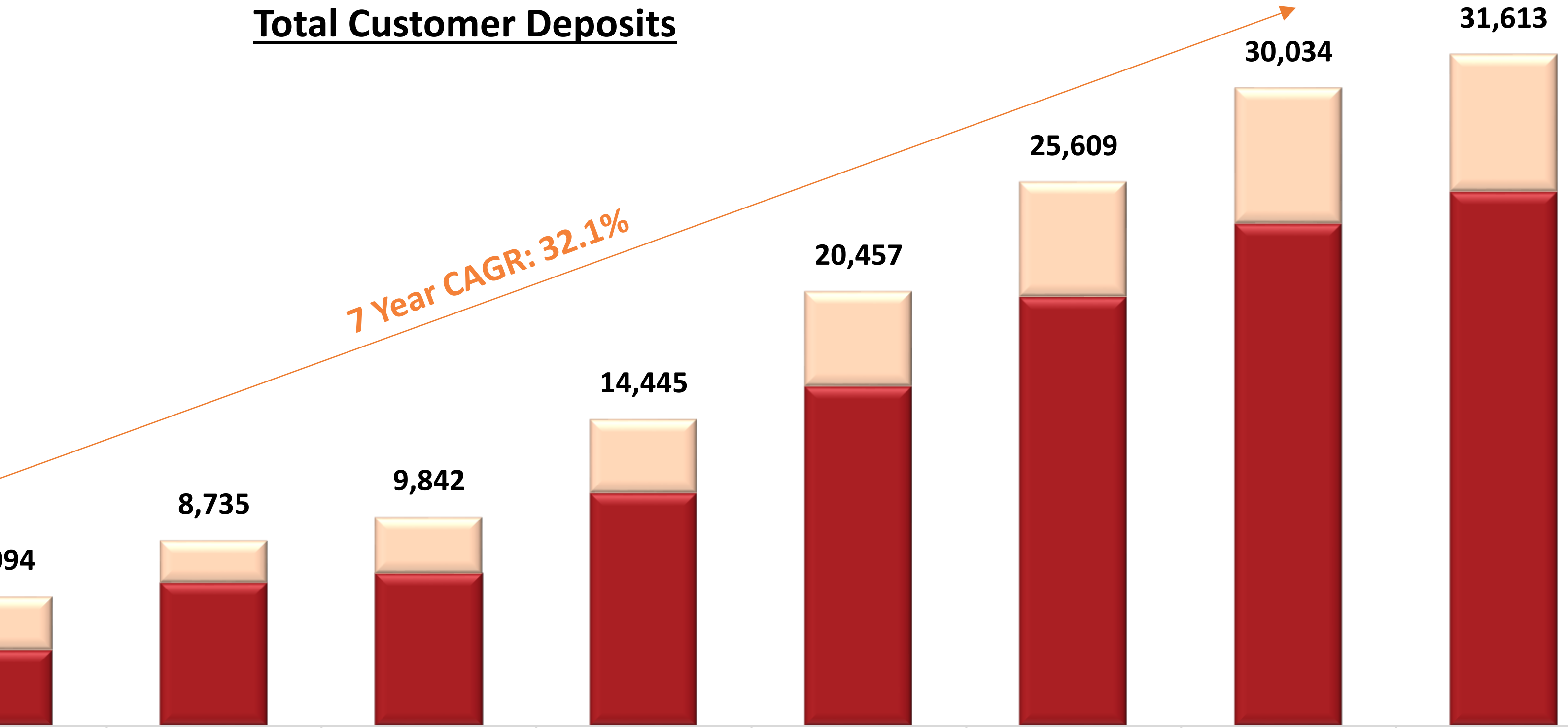
31.4 Mn+ App Registrations	2.95 Mn+ Reviews

Since merger, the CoF reduced by 184 bps, yet the customer deposits grew 7.8x

- **Total Customer Deposits = Retail Customer Deposits + Wholesale Customer Deposits (Excludes Certificate of Deposits)**
- Total Customer Deposits were up **16.6%** YoY and **5.3%** QoQ
- **Total Deposits (**including customer deposits and certificate of deposits) were up **17.7%** YoY and **5.9%** QoQ at US$ 32,931 Mn.

In US$ Mn.





	Dec-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26	Jun-26
Wholesale	2,962	2,881	2,512	1,988	2,659	3,478	4,478	5,414	6,394	6,474
Retail	1,098	1,395	3,582	6,746	7,183	10,967	15,980	20,195	23,640	25,139

***Average Customer Deposits** for Q1 FY27 grew **17.6%** YoY | IDFC Bank's Cost of Funds given at merger above is of H2 FY19*

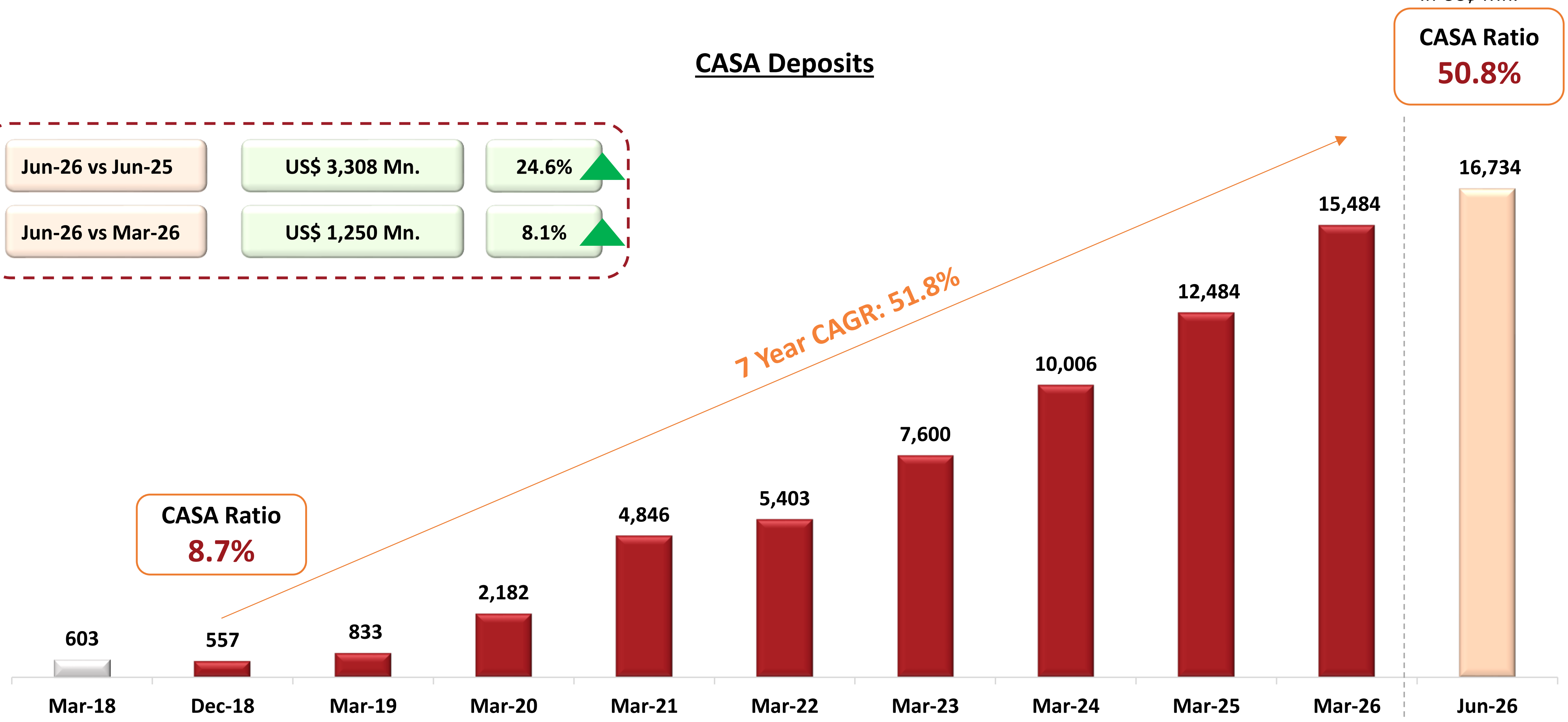
IDFC FIRST Bank

CASA Deposits growth strong at 24.6% YoY; crosses US$ 15,800 Mn.

Jun-26

In US$ Mn.

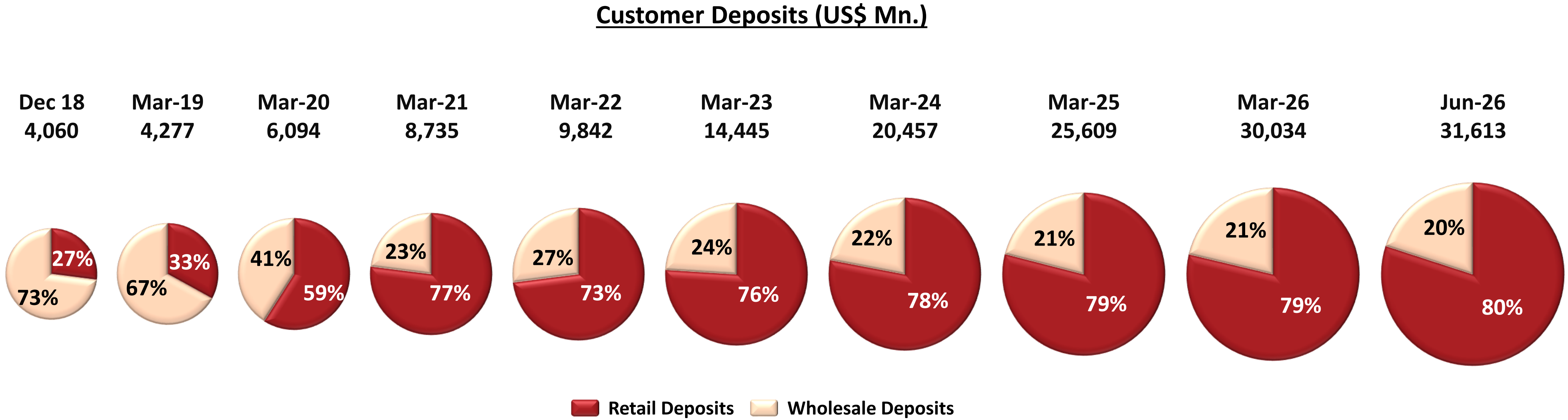
Jun-26 vs Jun-25	US$ 3,308 Mn.	24.6%
Jun-26 vs Mar-26	US$ 1,250 Mn.	8.1%



Average CASA Deposits** for Q1FY27 increased by **27.8% YoY (Average CA 31.2% YoY; Average SA 27.3% YoY)

Bank has diversified its liabilities base with 80% Customer Deposits in Retail

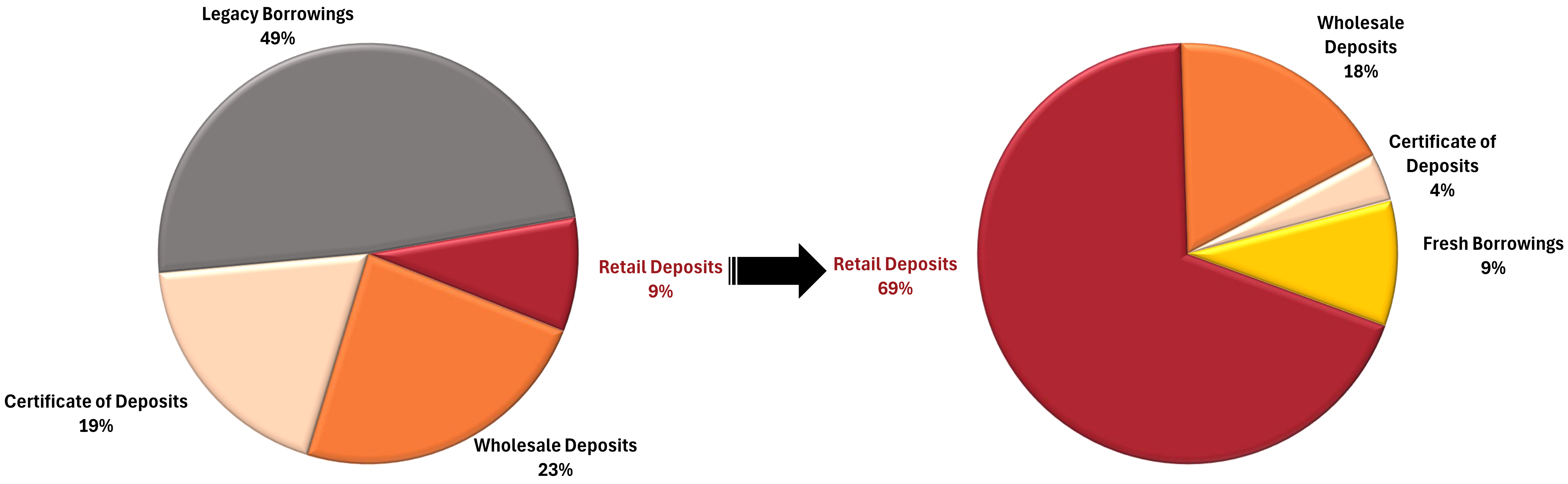
Retail deposits have increased from 27% of deposits at merger (Dec-18) to 80% currently which has strengthened the deposits side.



Retail LCR deposits (as reported under Basel III disclosures) as a % of Total Average Deposits is the highest among private sector banks indicating high stability of deposits

Transformation of liabilities towards retail deposits

Composition of Total Deposits & Borrowings*



Dec-18 : US$ 12,625 Mn.

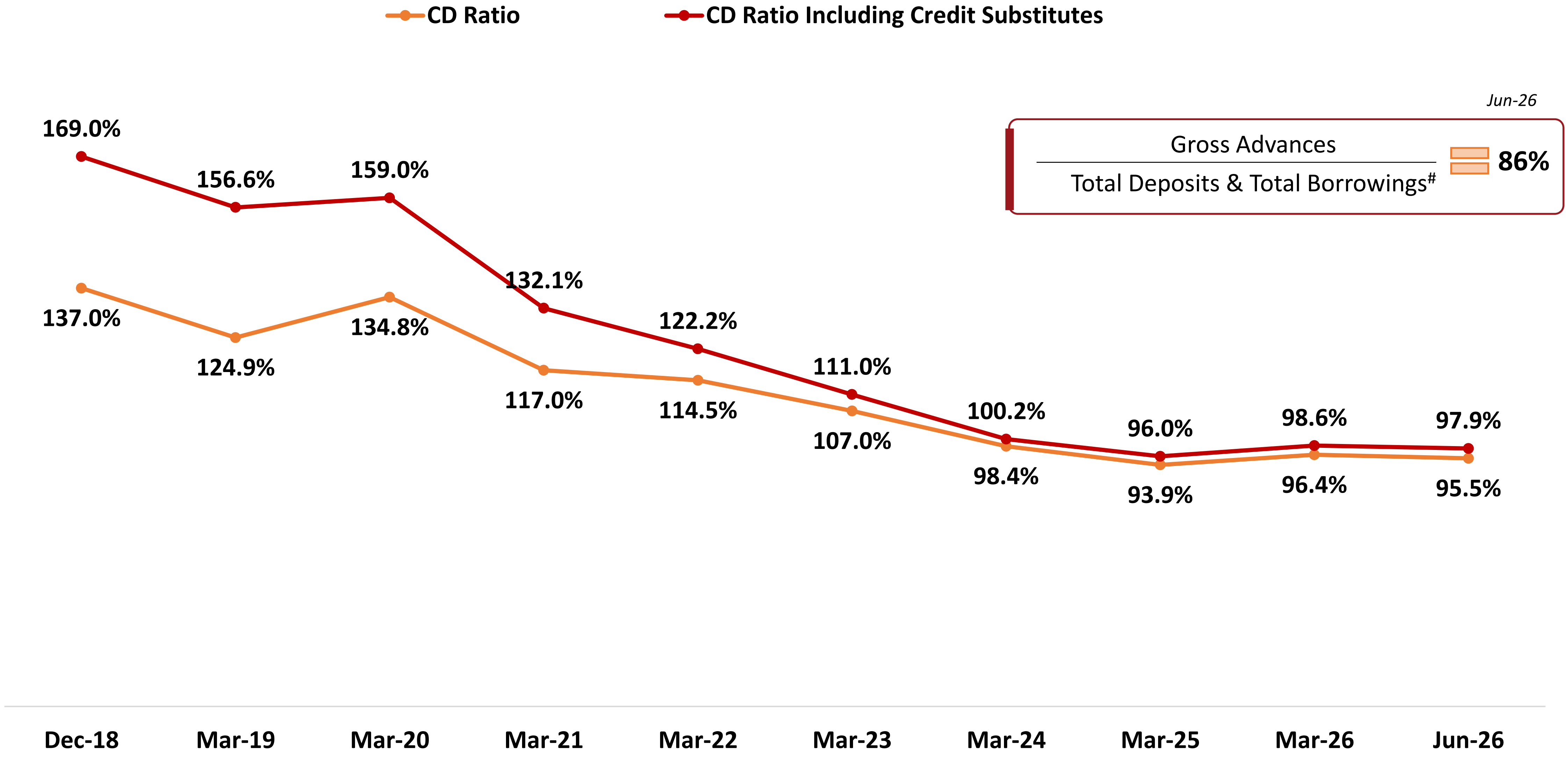
Jun-26: US$ 36,466 Mn.

- Retail Deposits as % of Total Deposits & Borrowings increased from **9%** at merger to **69%** currently
- Borrowings reduced from **49%** at merger to ~**10%**
- Certificate of Deposits reduced from **19%** at merger to below **4%**

*Borrowings excludes Money market borrowings

Credit Deposit Ratio reduced

Jun-26



Jun-26

Gross Advances / Total Deposits & Total Borrowings# = **86%**

#*Excluding Money Market Borrowings*

Deposits & Borrowings Details

Jun-26

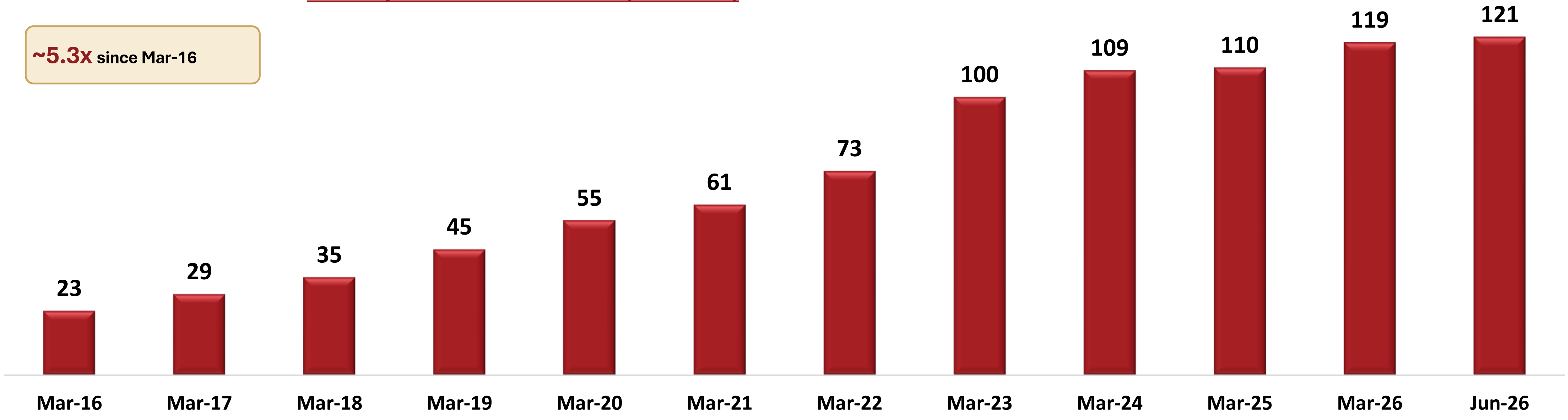
Particulars (In US$ Mn.)	Dec-18 (Merger)	Jun-25	Mar-26	Jun-26	YoY Growth
Legacy Long Term & Infrastructure Bonds	2,832	175	-	-	-
Refinance & Other Borrowings	3,256	2,435	3,336	3,059	25.6%
Tier II Bonds	-	475	475	475	-
Total Borrowings	**6,087**	**3,086**	**3,811**	**3,534**	**14.5%**
CASA Deposits	557	13,426	15,484	16,734	24.6%
Term Deposits	3,503	13,688	14,550	14,878	8.7%
Total Customer Deposits	**4,060**	**27,114**	**30,034**	**31,613**	**16.6%**
Certificate of Deposits	2,356	863	1,058	1,318	52.8%
Borrowings & Deposits (Excluding money market borrowings)	**12,503**	**31,063**	**34,903**	**36,466**	**17.4%**
Money Market Borrowings	1,157	1,434	56	835	-41.8%
Total Borrowings & Deposits	**13,661**	**32,497**	**34,959**	**37,301**	**14.8%**
CASA Ratio (%)	**8.7%**	**48.0%**	**49.8%**	**50.8%**	**283 bps**
Average CASA Ratio % (On daily average balance for the quarter)	**-**	**45.8%**	**50.4%**	**50.1%**	**426 bps**

Cards in Force for the Bank crosses 4.8M

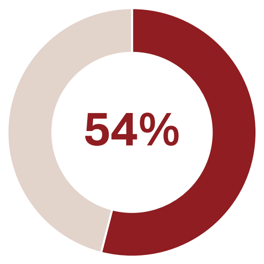
Jun-26

Industry's Total Cards In Force (In million)

~5.3x since Mar-16



Interest-bearing book
IDFC FIRST Bank (Q1 FY27)



of outstanding book

Spends Insights
IDFC FIRST Bank (Q1 FY27)

Offline
57%

Online
43%

International spends **5%**

YoY Spends in Q1 FY27 increased by

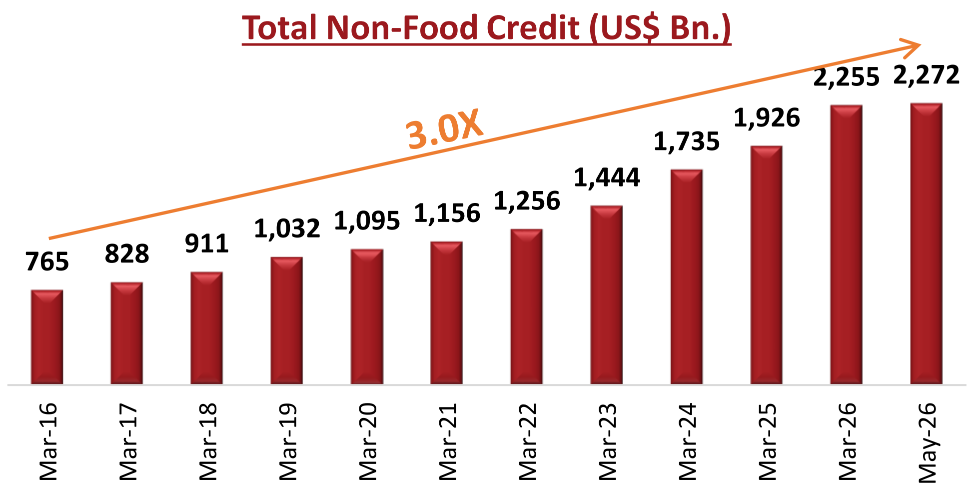
22%

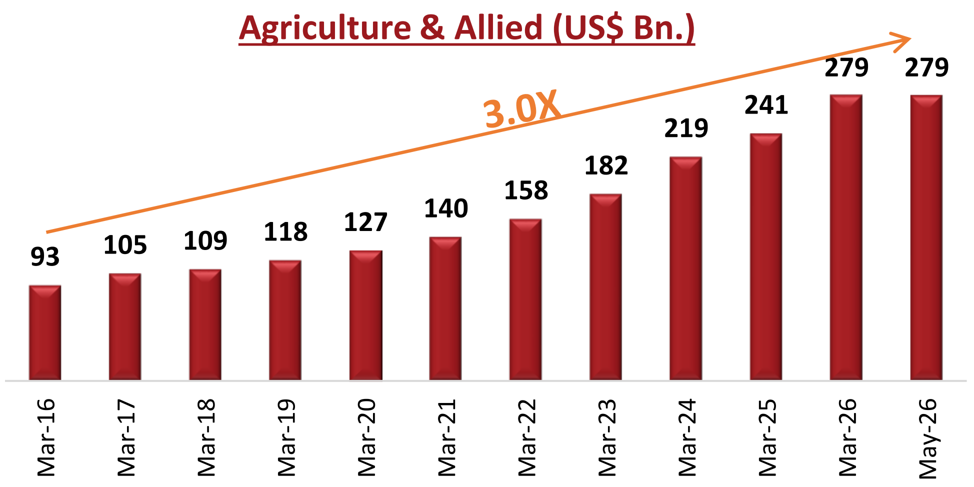
IDFC FIRST Bank

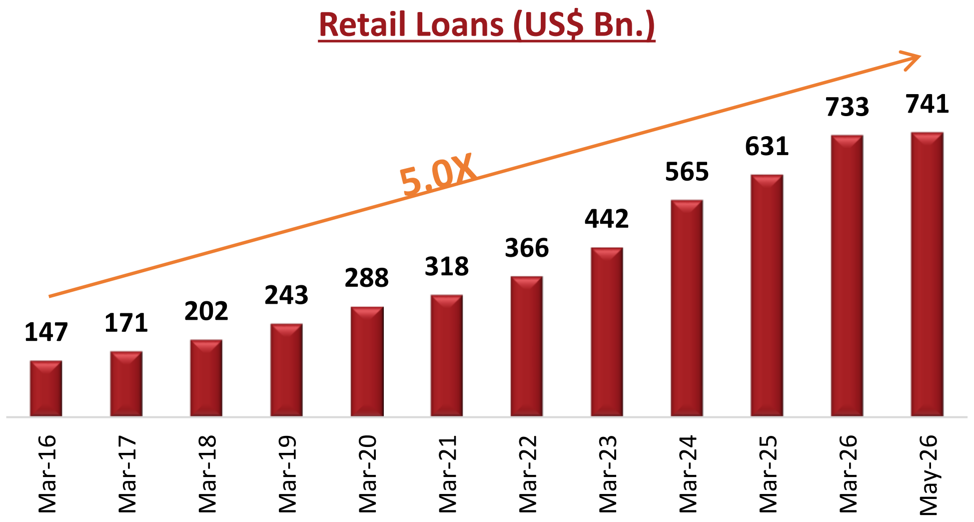
3. ASSETS

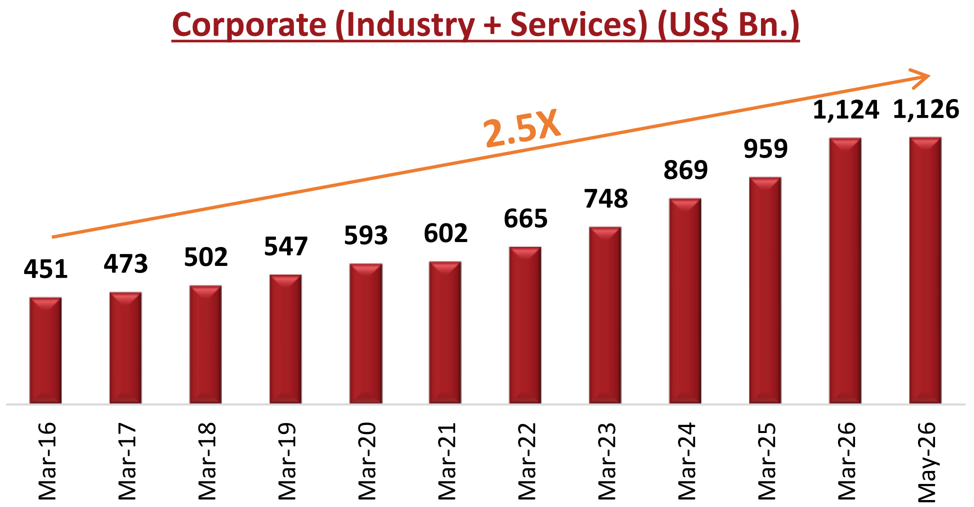
Credit growth of the Banking Industry has grown by 3X in 10 year to reach US$ 2.3 Trn.

Jun-26









Source: RBI Publications

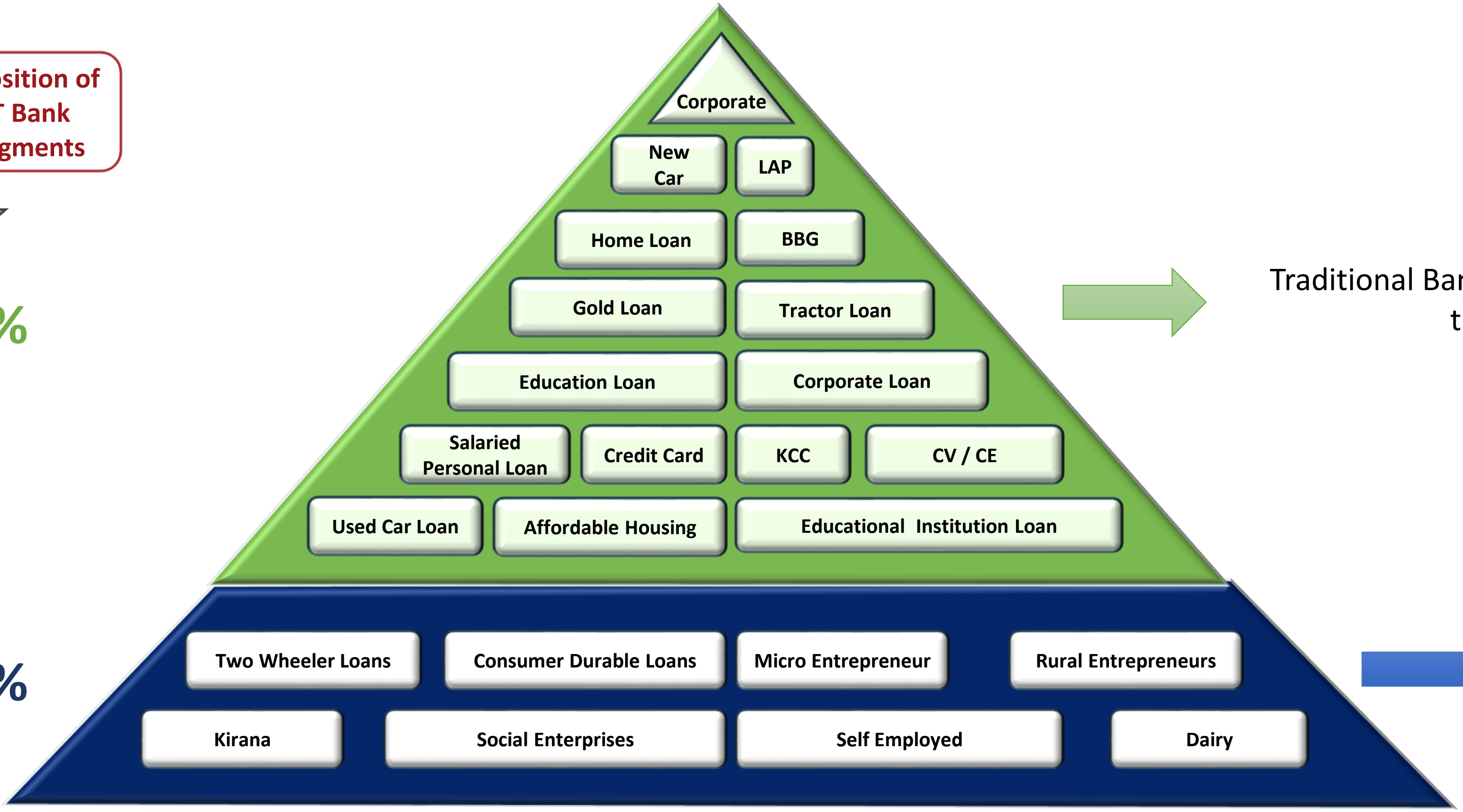
Bank serves customers across all segments of income pyramid in an inclusive way

Jun-26

Book Composition of IDFC FIRST Bank in these segments

77%

23%



Traditional Banks are primarily focus on this segment

IDFC FIRST Bank has developed unique capabilities for 15 years to underwrite the segment profitably with stable asset quality using Cash-flow and Machine Learning model

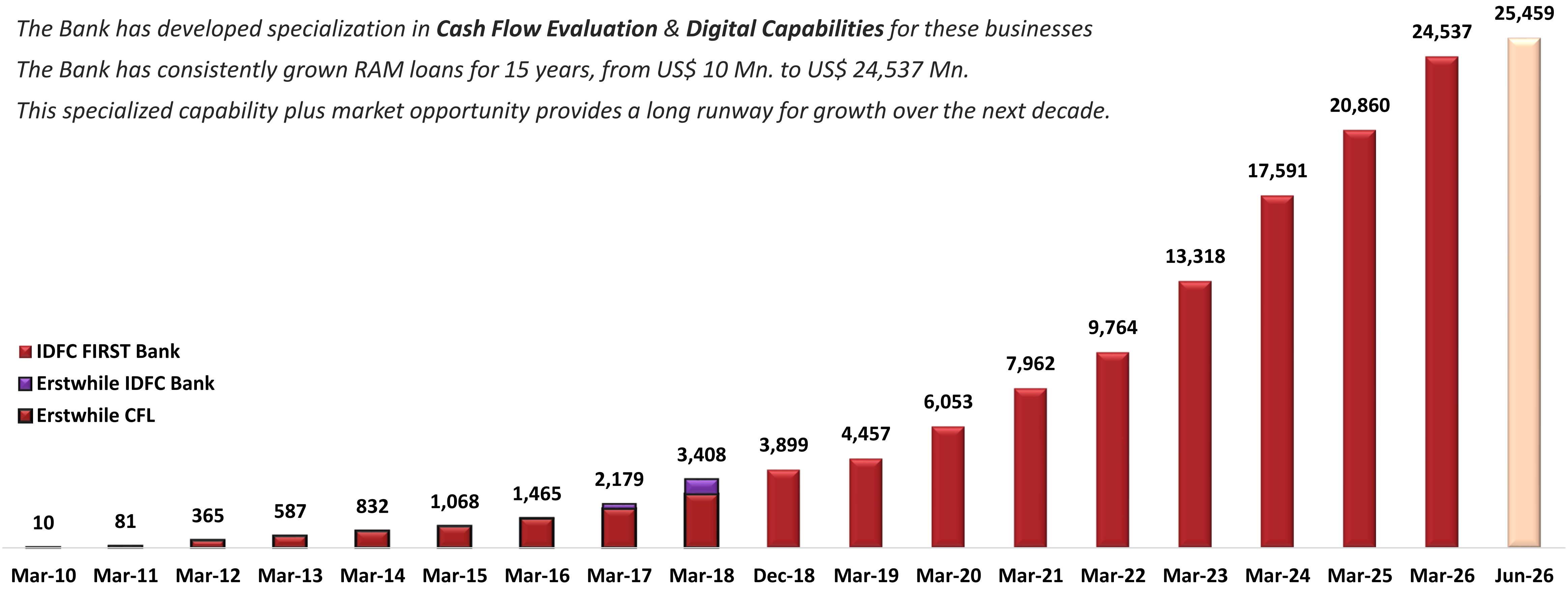
- Capital First began as an NBFC in 2010 with a cost of funds of ~13%. To earn adequate spreads, it had to lend at ~20%. To do so it developed expertise in lending to micro entrepreneurs like Kirana Shops, Chemists, salons etc and consumer durables like laptops, washing machines, refrigerators and two wheelers by use of technology and specialised scorecards.
- By 2018, CoF improved to ~10%, and Bank moved into less risky segments of LAP and Affordable home loans at average portfolio yield of ~18%, with NIM of ~8%.
- Post merger, the CoF further improved to 6% (FY26), and Bank moved to more safer segments like Prime HL, Prime LAP, Prime BBG with average yield of ~13% and NIM of ~5.75%.
- Thus, the Bank progressively expanded into lower-yield, lower-credit, cost segments to access larger markets.
- But Bank retains its unique DNA and ability to serve these underserved markets. We have ~20M live loans in this segments

Bank has developed specialization in RAM book; grown consistently for 15 years

RAM = Retail, Agri and MSME book

Retail, Agri and MSME (RAM) Book (US$ Mn.)

- *The Bank has developed specialization in **Cash Flow Evaluation** & **Digital Capabilities** for these businesses*
- *The Bank has consistently grown RAM loans for 15 years, from US$ 10 Mn. to US$ 24,537 Mn.*
- *This specialized capability plus market opportunity provides a long runway for growth over the next decade.*



Source: RBI database

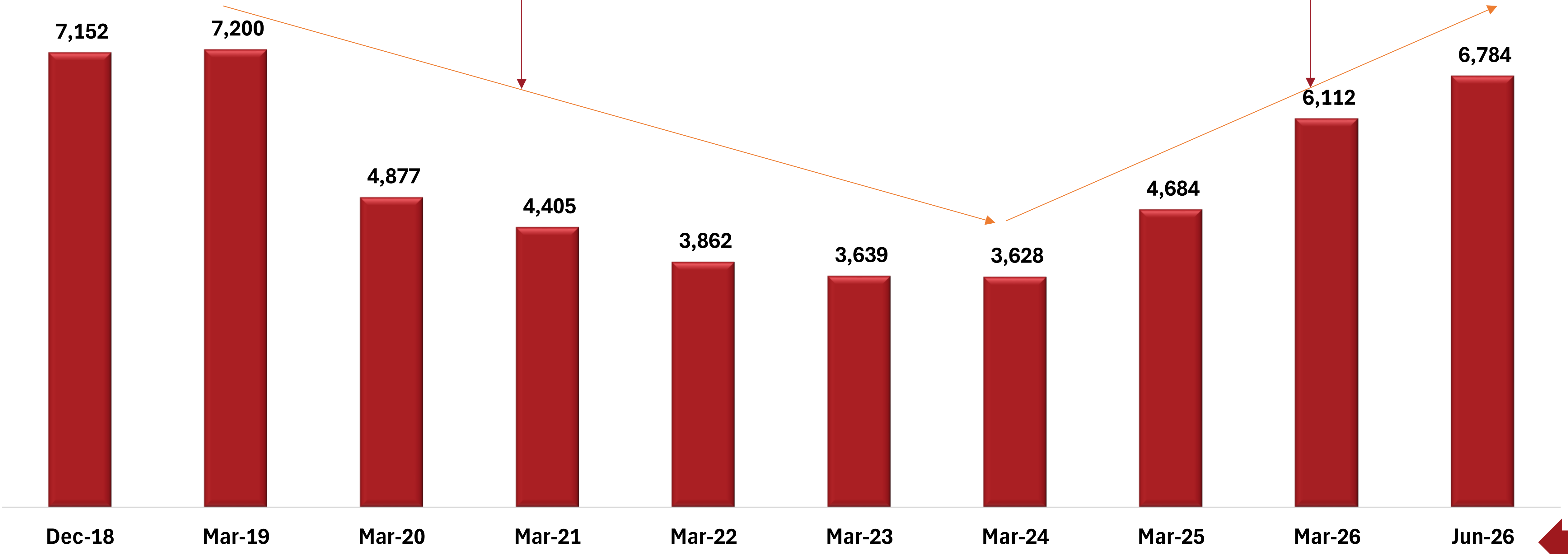
Wholesale Loan Book growing steadily

Jun-26

Wholesale Loan Book (US$ Mn.)

Reduction Phase: Upon merger, Bank reduced the legacy infrastructure projects and large ticket corporate loans to deal with asset quality and to conserve funds to grow retail loans.

Growth Phase: Bank started regrowing the corporate loans with strong underwriting practices. Bank has a 360 degree approach for corporate business including CMS, Forex, Transaction Banking, Salary Accounts and other services to generate returns with asset quality.



Corporate loans includes credit substitutes

IDFC FIRST Bank

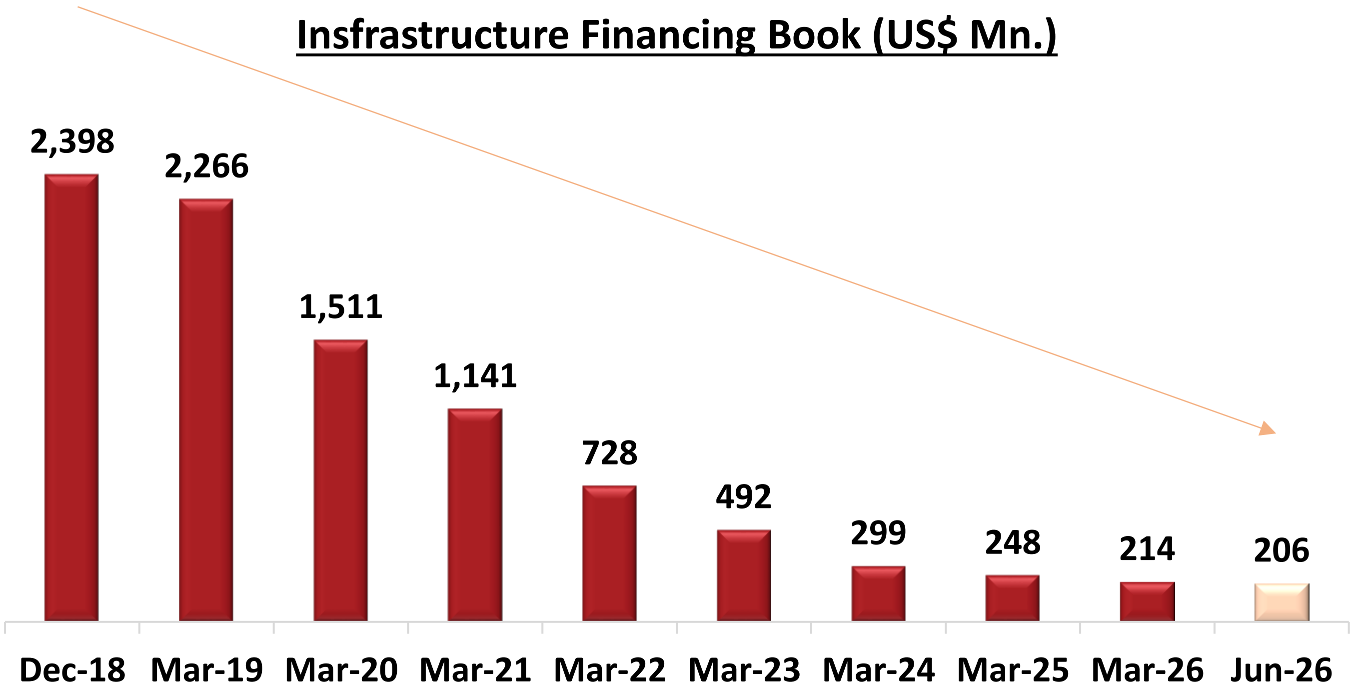
Wholesale Business – Corporate Book

The Bank unwound **US$ 2,192 Mn.** of legacy project finance (infrastructure) book

The Bank focuses on financing cash-generating businesses while avoiding project financing risks.

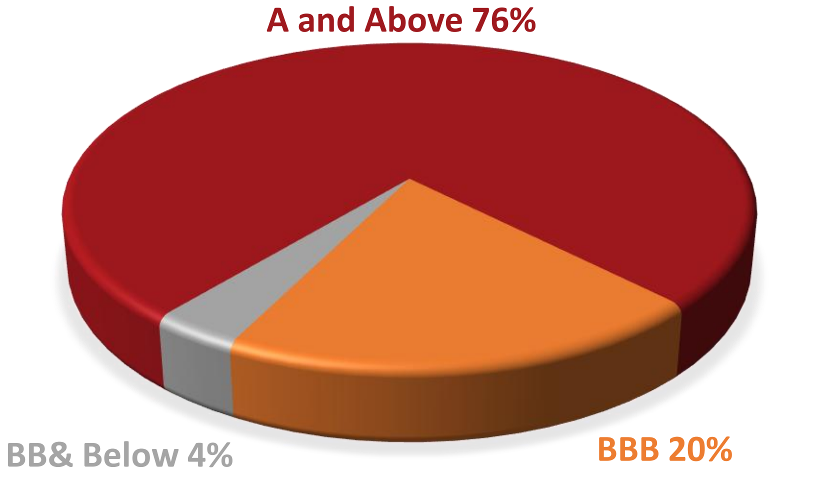
Backed by strong governance and disciplined underwriting, it has built a diversified corporate funded book with strong asset quality.

Insfrastructure Financing Book (US$ Mn.)



Rating wise distribution – Corporate Exposure

June 30, 2026



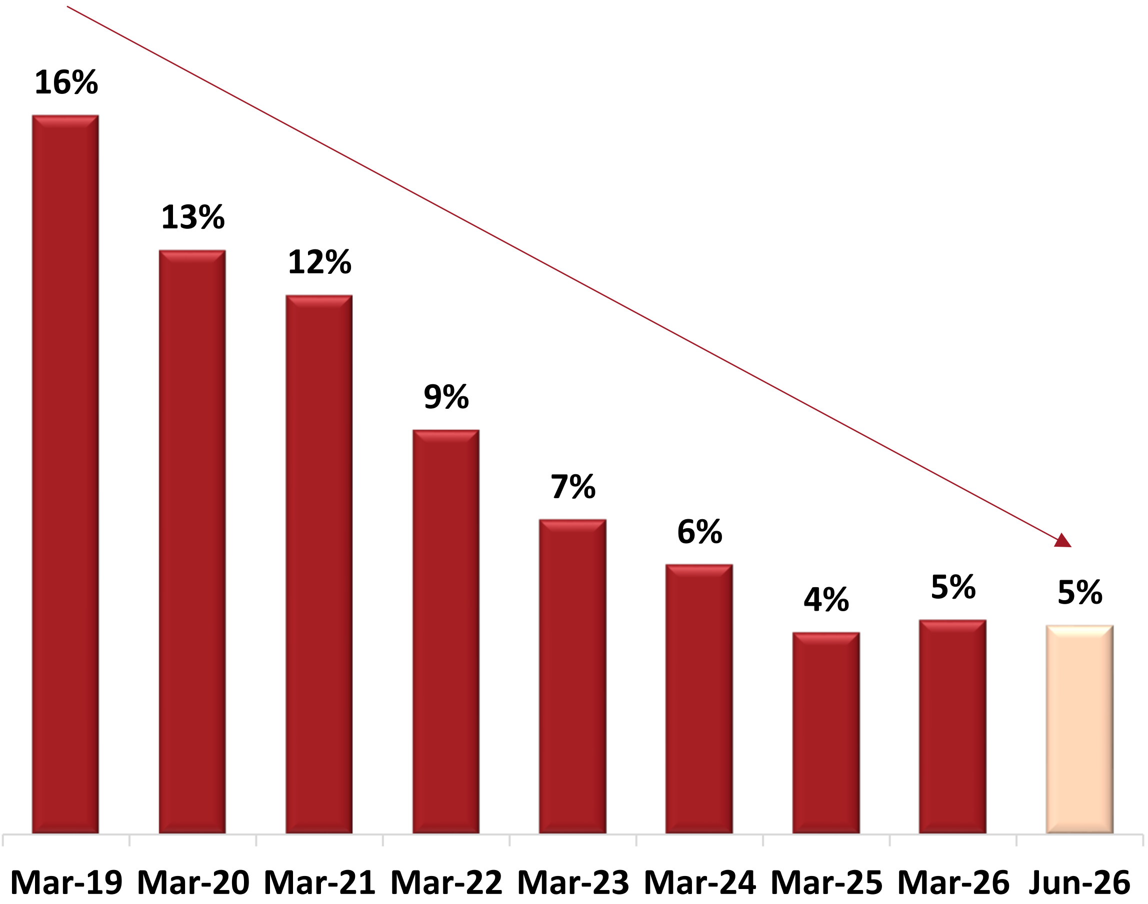
Total Corporate Exposure of US$ 9,982 Mn. (including non-funded exposure)

The Bank remains focused on growing corporate portfolio prudently while deepening client engagement through transaction banking, forex, supply chain solutions, salary accounts and comprehensive banking relationships.

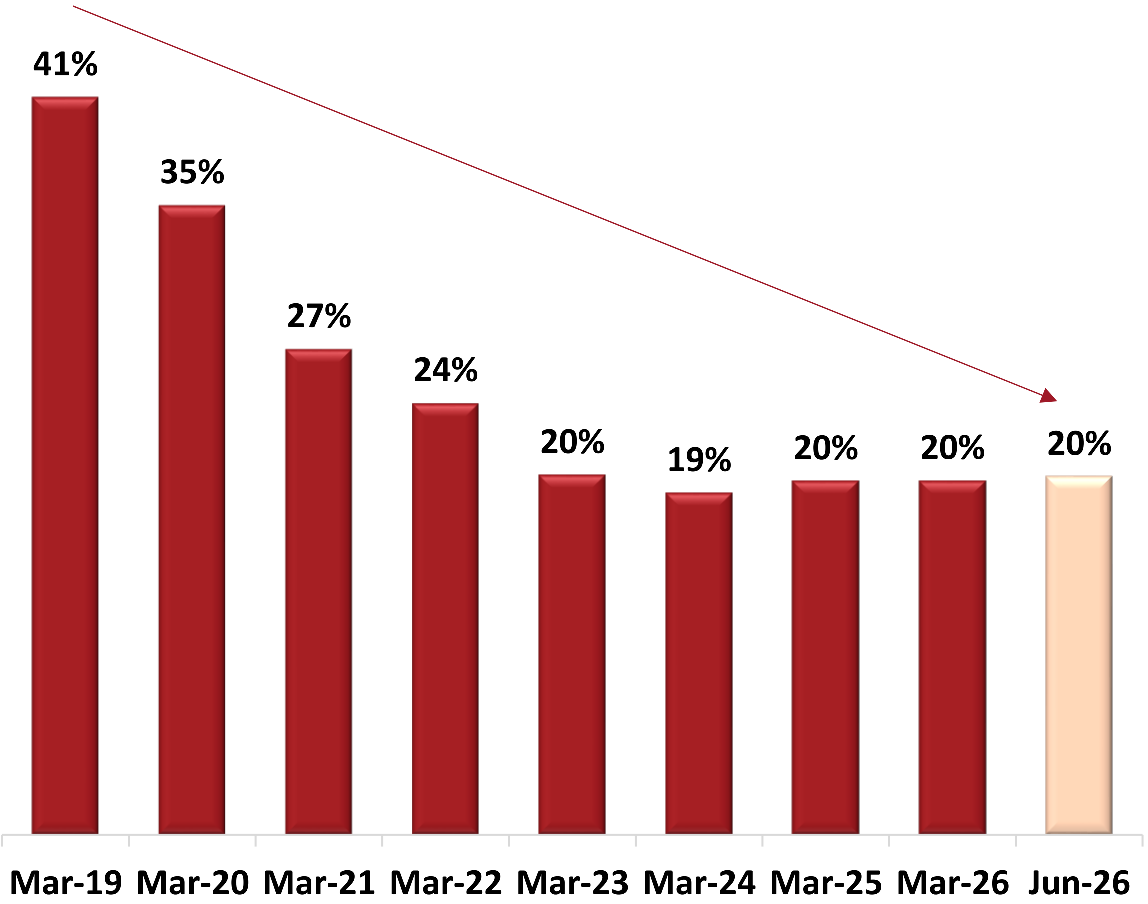
Bank has reduced concentration risk in corporate banking

Jun-26

The exposure to top 20 single borrowers reduced from 16% in Mar-19 to 5% in Jun-26

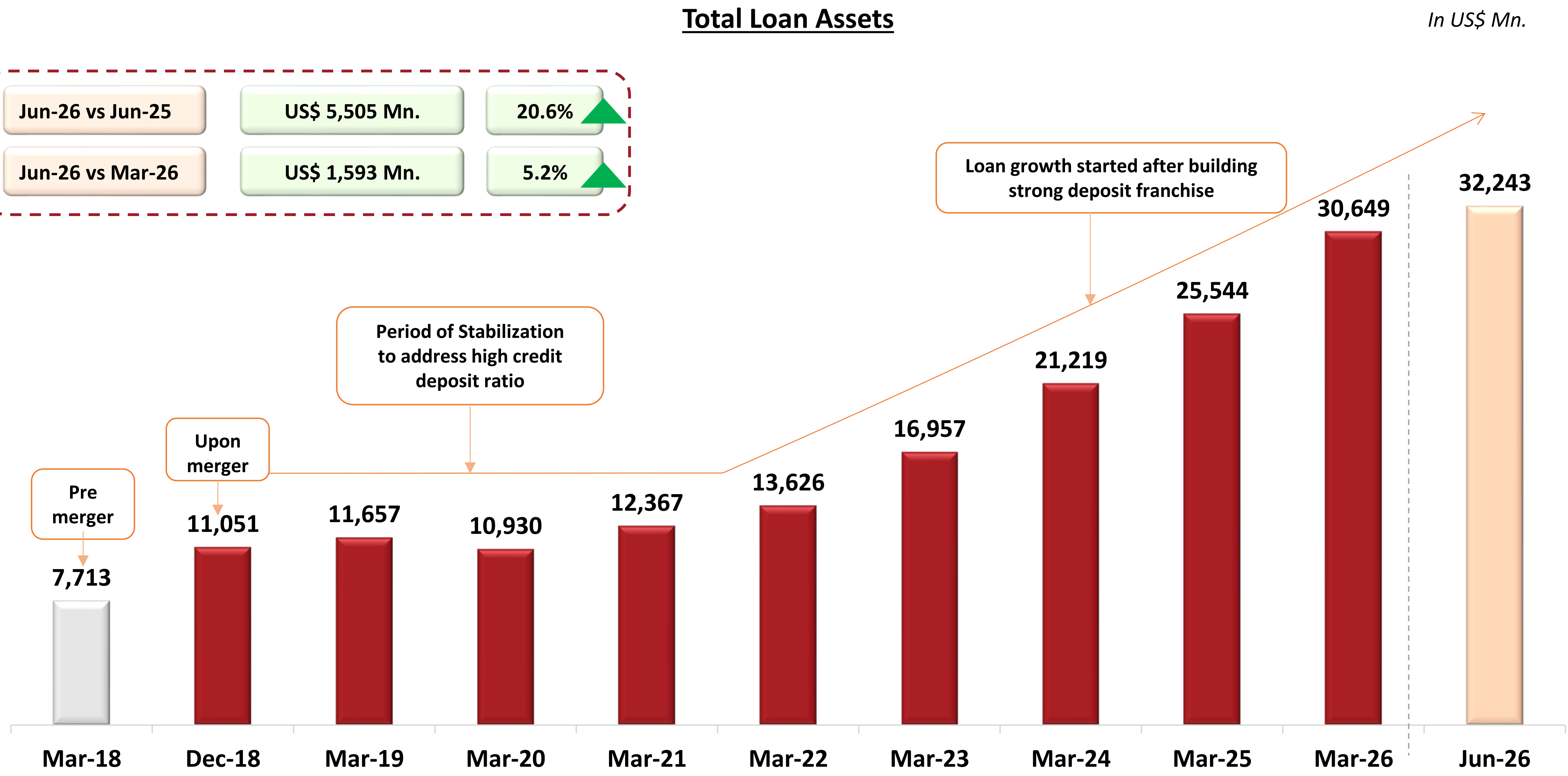


Further, the exposure to top 5 industries also reduced from 41% Mar-19 to 20% in Jun-26 which has further strengthened the balance sheet.



Total Loans crossed US$ 32 Bn.

Jun-26 vs Jun-25	US$ 5,505 Mn.	20.6%
Jun-26 vs Mar-26	US$ 1,593 Mn.	5.2%

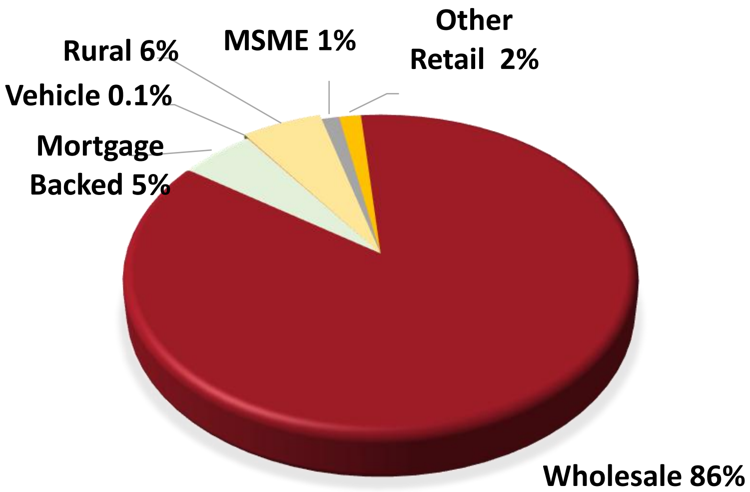


Total Loan Assets include credit substitutes

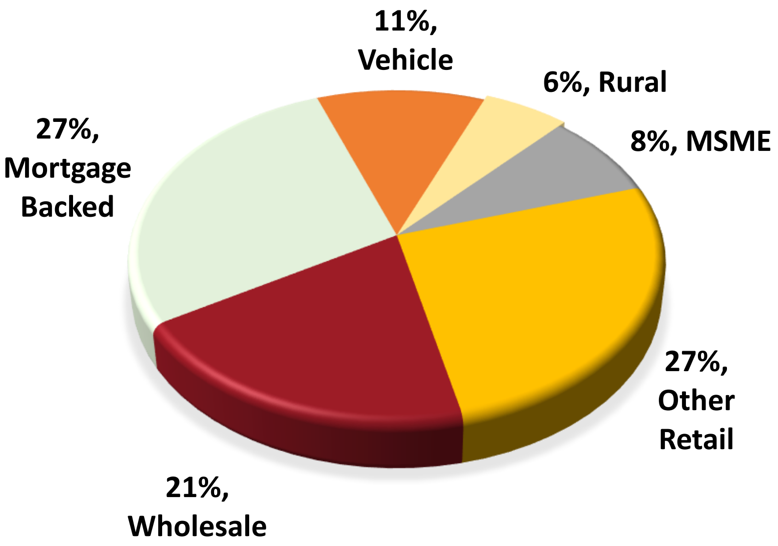
Diversified Loan Book

The Bank has transformed the loan book from largely wholesale credit book to a well diversified book of Retail, Agri, MSME and Corporate Banking. The portfolio is well diversified across mortgage-backed loans (27%), vehicle finance (11%), rural (6%), MSME (8%), other retail loans (27%) and wholesale banking (21%)

Pre-Merger
September 30, 2018
US$ 7,954 Mn.



Current
June 30, 2026
US$ 32,243 Mn.

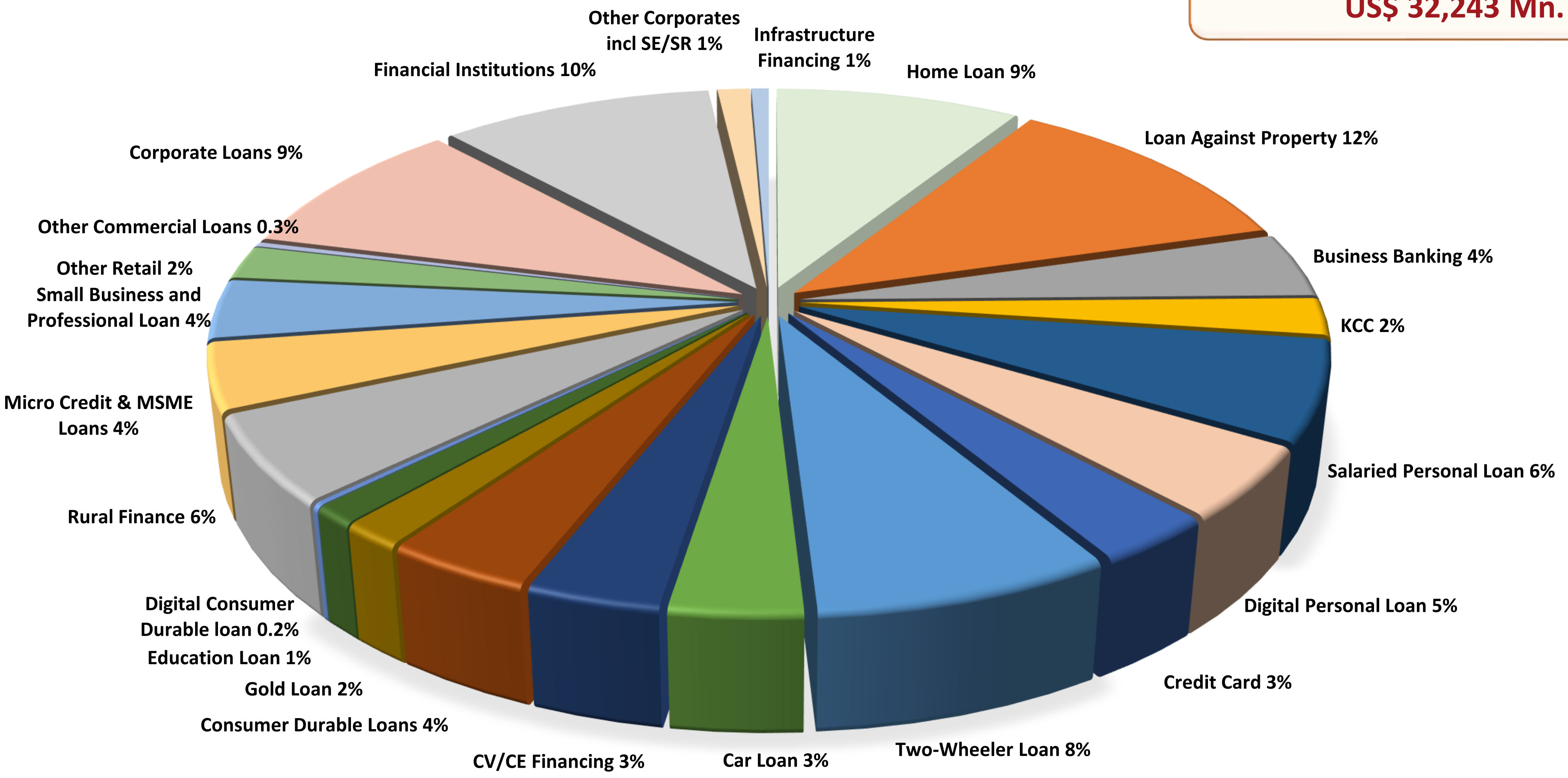


- Wholesale book reduced from **86%** to **21%**
- RAM book increased from **14%** to **79%**
- Mortgage-backed loans increased from **5%** to **27%**

The Bank has diversified its loan book across more than 25 business lines

Jun-26

Loan Book: June 30, 2026
US$ 32,243 Mn.



YoY Loan Growth driven by Mortgage, Vehicle, Consumer, MSME & Wholesale Loans

Jun-26

Gross Loans & Advances (In US$ Mn.)	Dec-18	Jun-25	Mar-26	Jun-26	QoQ (%)	YoY (%)
Retail Finance	**2,838**	**15,574**	**18,104**	**18,920**	**4.5%**	**21.5%**
Mortgage Loans	1,316	6,103	6,490	6,597	1.6%	8.1%
Vehicle Loans	558	2,853	3,540	3,605	1.8%	26.4%
Consumer Loans	872	4,797	5,682	6,106	7.5%	27.3%
Education Loan	-	348	377	383	1.7%	10.1%
Credit Card	-	853	968	1,012	4.5%	18.6%
Gold Loan	-	254	413	517	24.9%	103.0%
Others	92	365	633	700	10.6%	91.7%
Rural Finance	**494**	**2,526**	**2,549**	**2,579**	**1.2%**	**2.1%**
- Of which Micro-finance Loans	458	882	703	707	0.5%	-19.8%
Business Finance	**7,719**	**8,638**	**9,996**	**10,743**	**7.5%**	**24.4%**
Wholesale Loans	7,152	5,203	6,112	6,784	11.0%	30.4%
Business Banking (Property Backed Working Capital)	108	1,071	1,349	1,368	1.5%	27.8%
CV & CE Financing	83	878	1,050	1,121	6.7%	27.6%
Business Loans (Term loans to Small Businesses)	376	1,486	1,485	1,470	-1.0%	-1.1%
Total Loan Assets	**11,051**	**26,738**	**30,649**	**32,243**	**5.2%**	**20.6%**

(In US$ Mn.)

Loans & Advances	Jun-26	Mix %
Retail Finance	18,920	59%
Rural Finance	2,579	8%
Wholesale Financing	6,784	21%
MSME Financing	3,959	12%
Total Loan Assets	**32,243**	**100%**

- *Mortgage Loans includes Loan Against Property and Home Loans*
- *Consumer loans include Salaried Personal Loans, Small Business & Professional Loans, Consumer Durable Loans, Digital Personal loans and digital consumer loans.*
- *Wholesale Loans includes credit substitutes amounting to US$ 796 Mn. Infrastructure Book of US$ 206 Mn. as on June 30, 2026*
- *Business Loans includes Trade Advances*
- *The figures above are net of Inter-Bank Participant Certificate (IBPC) transactions & includes credit substitutes*

4. ASSET QUALITY

The fundamental underwriting principle of the Bank explained

Cashflow Analysis

- **Cashflow analysis is the core part of our underwriting process.** Bank assess customer cashflows, estimate repayment capacity and determine loan eligibility accordingly.
- We leverage India's digital public infrastructure, including Account Aggregator, GST data, India Stack, Credit bureaus, e-KYC, e-agreements and e-mandates.
- Bank takes **Debit instruction** to loan account to the extent of EMI upfront during disbursal, the **second core element** of our model

Stringent Process

- Bank follows stringent multi-step underwriting process, depending on product; some of which are mentioned below -

Cash Flow Analysis → Financial Ratio Analysis → Fraud Detection → Physical Verifications → Title Deed Verification → Personal Discussions

Credit Scorecards

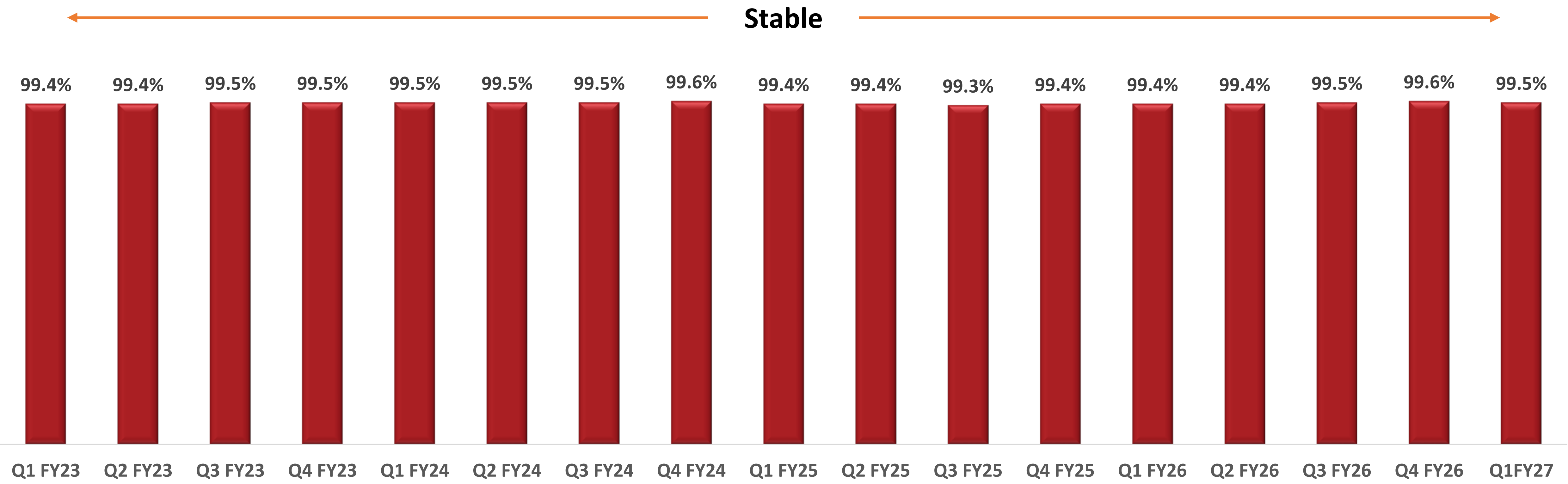
- The bank has developed credit underwriting scorecards for dedicated cohorts by enriched them through repeated cycles over 15 years with performance data over millions of customers.
- These scorecards have evolved over the last 15 years supported by new advances in technology –

Judgemental Scorecards → Decision Tree → Parametric Models → Machine Learning Models → Deep Learning Models → Generative AI tech

- Since loan tenors typically are between one to three years, the scorecards have evolved, have been tested through multiple loan life cycles during this time frame.

The Bank collection efficiency stable at 99.5%

Collections % do not include any arrear or prepayment collections and hence represents true collections efficiency.



- Numbers above pertain to collection efficiency in current bucket in Retail portfolio which is the majority of the Book.

Collection Efficiency % = (Pos of EMI Collected for the Month)/(Pos of EMI Due for the month) %

Note: The above figures are quarterly average of monthly collection efficiency for current bucket.

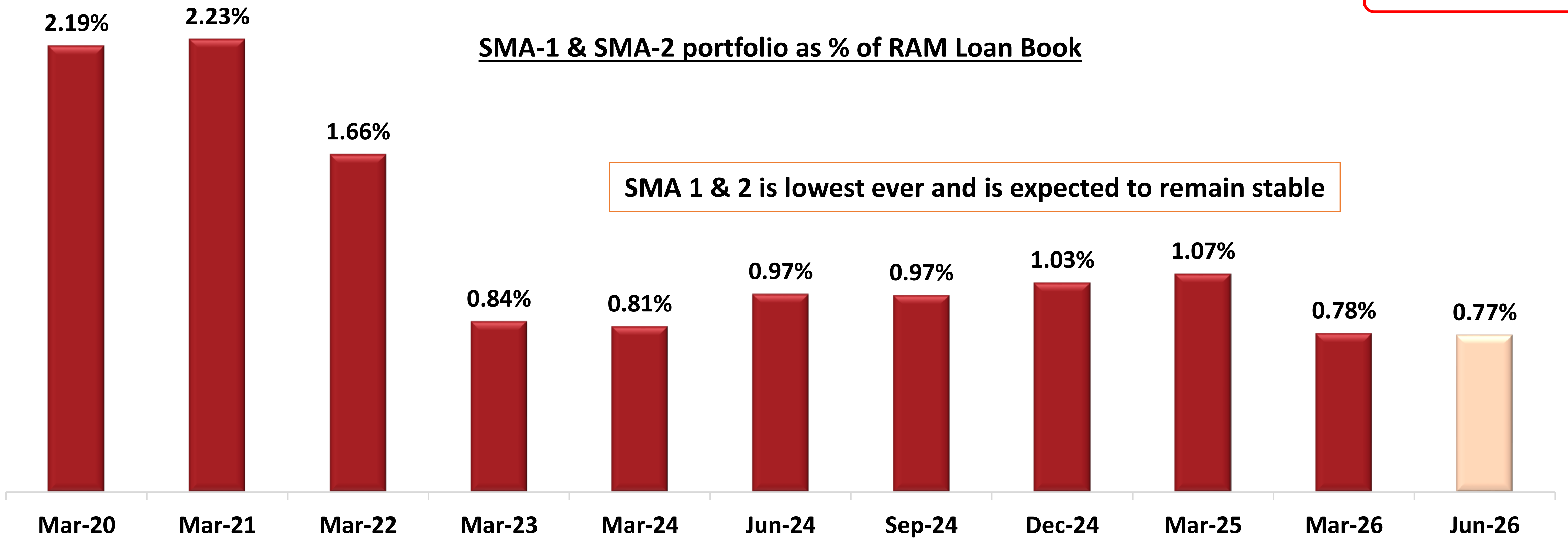
SMA-1 & SMA-2 for RAM loan book @ lowest ever

RAM = Retail, Agri and MSME book

SMA 1 & 2 represents portfolio under 31-90 dpd bucket, which is pre-NPA stage.

Pre -NPA: SMA 1 = 31-60 dpd; SMA 2 = 61-90 dpd

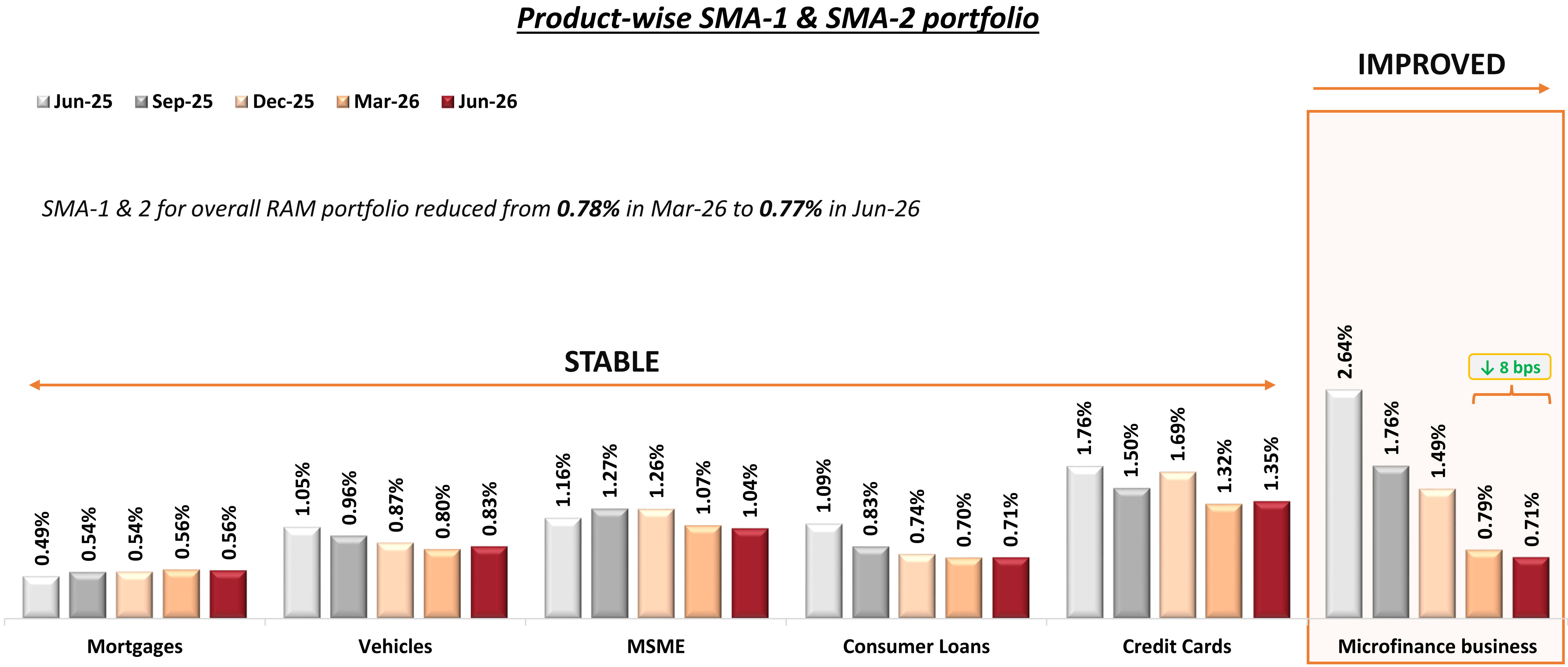
NPA: >90 dpd



*Above numbers are Gross of IBPC | SMA-1 & 2 for the Bank reduced from 0.64% in Mar-26 to **0.62%** in Jun-26*

Product-wise SMA trend analysis (5 quarters)

RAM = Retail, Agri and MSME book



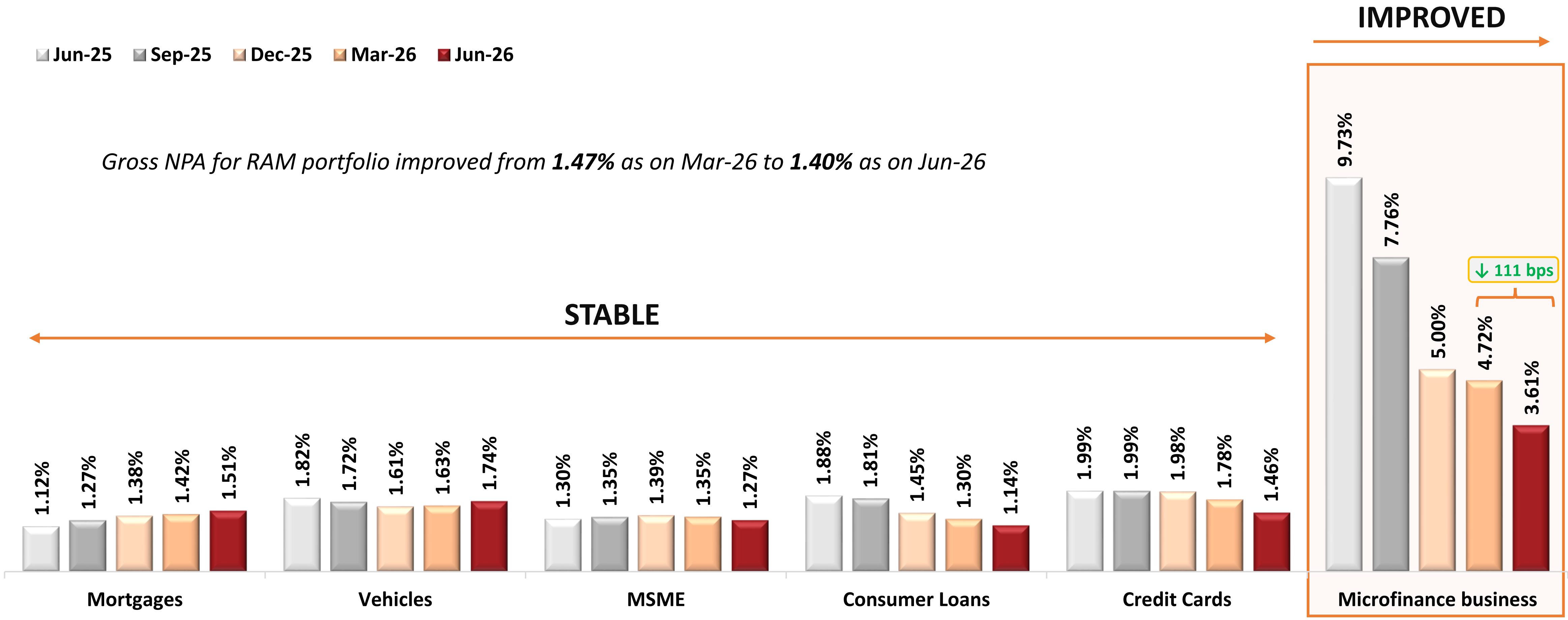
Above numbers are Gross of IBPC | Consumer loans include consumer durables, personal loans, digital loans and education loans | HL and LAP constitute Mortgages Loans

Product-wise GNPA trend analysis (5 quarters)

RAM = Retail, Agri and MSME book

Product-wise Gross NPA portfolio

*Gross NPA for RAM portfolio improved from **1.47%** as on Mar-26 to **1.40%** as on Jun-26*



Above numbers are Gross of IBPC | Consumer loans include consumer durables, personal loans, digital loans and education loans | HL and LAP constitute Mortgages Loans

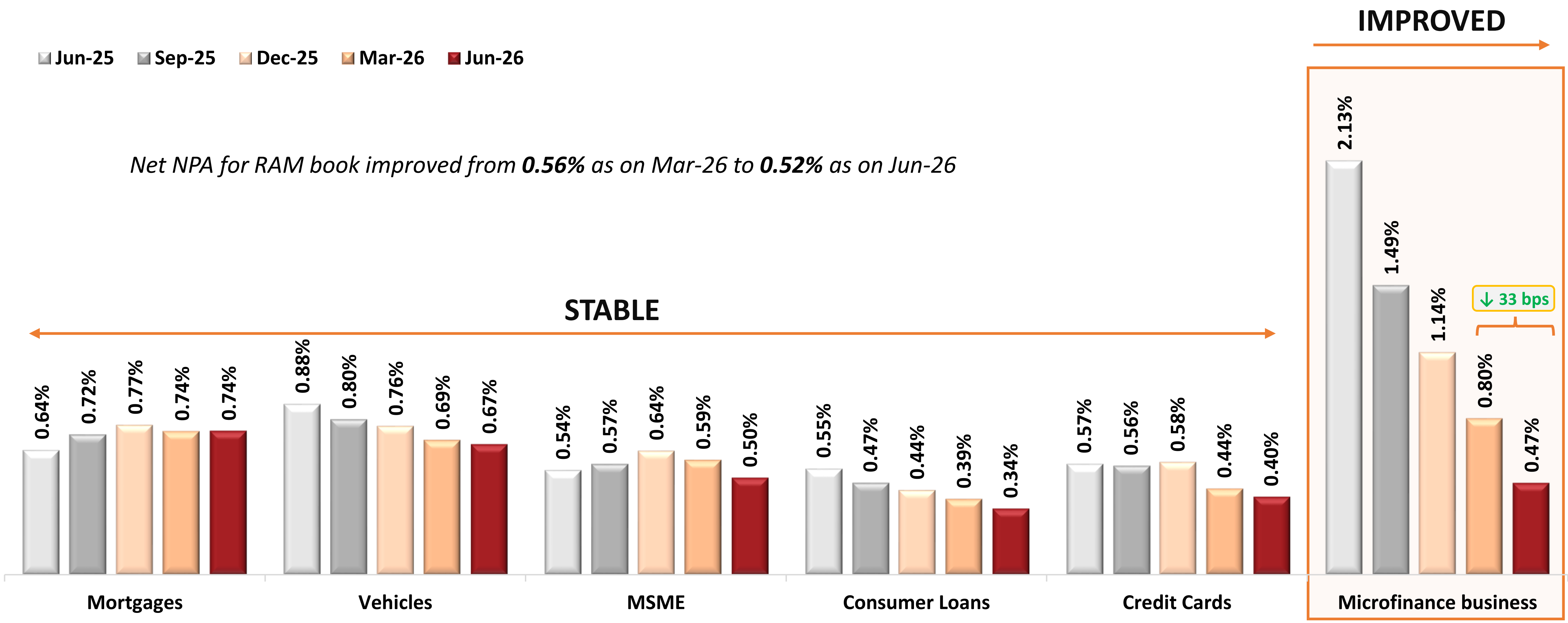
IDFC FIRST Bank

Product-wise NNPA trend analysis (5 quarters)

Jun-26

RAM = Retail, Agri and MSME book

Product-wise Net NPA portfolio



Above numbers are Gross of IBPC | Consumer loans include consumer durables, personal loans, digital loans and education loans | HL and LAP constitute Mortgages Loans

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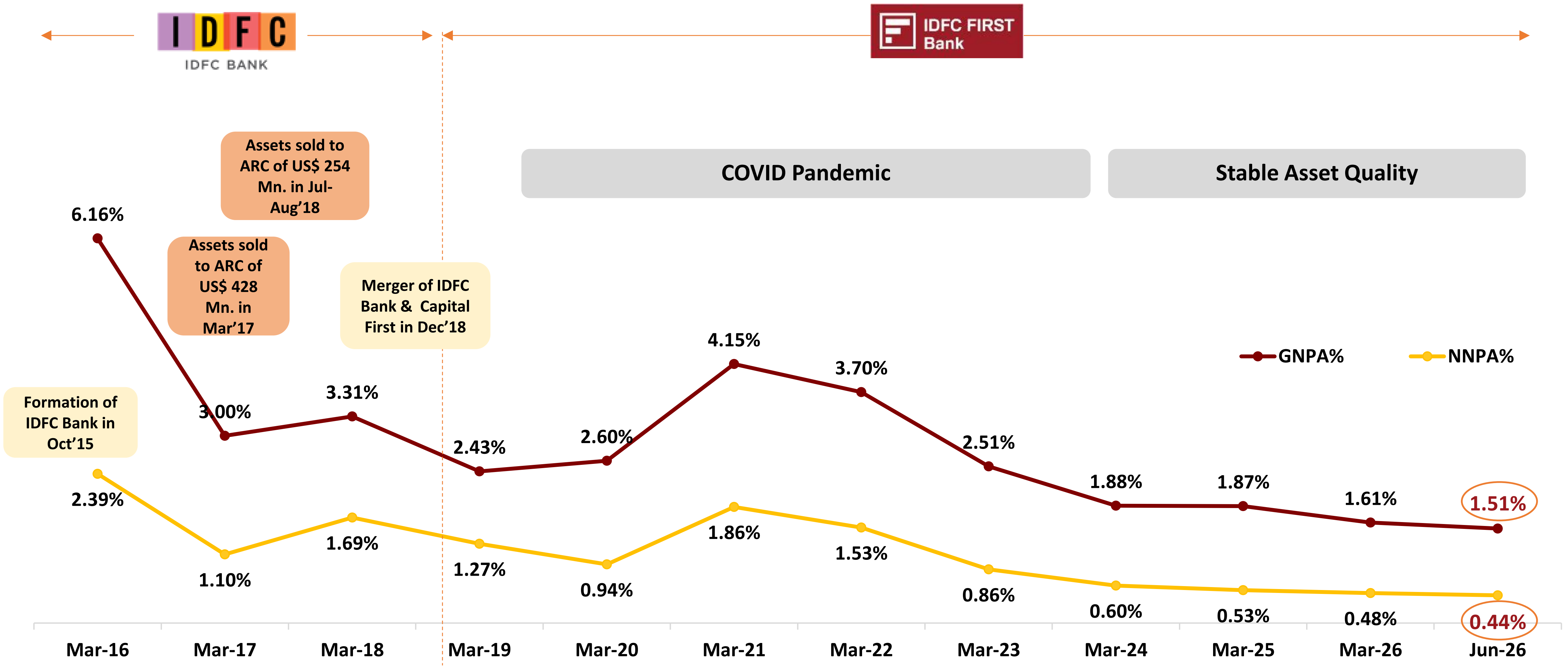
Overall Bank level NPA at its lowest point in its history

Jun-26



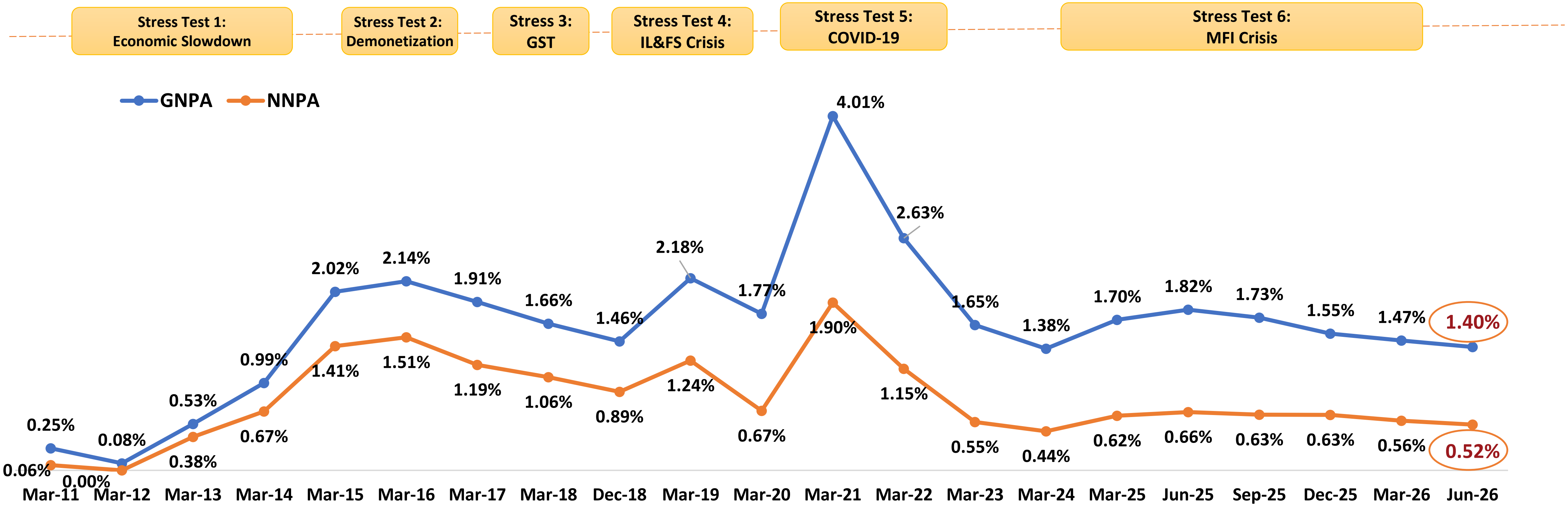
Provision Coverage Ratio stood at 71.48% as on June 30, 2026 as compared to 70.46% as on March 31, 2026

RAM asset quality has been stable over 15 years through cycles

RAM = Retail, Agri and MSME book

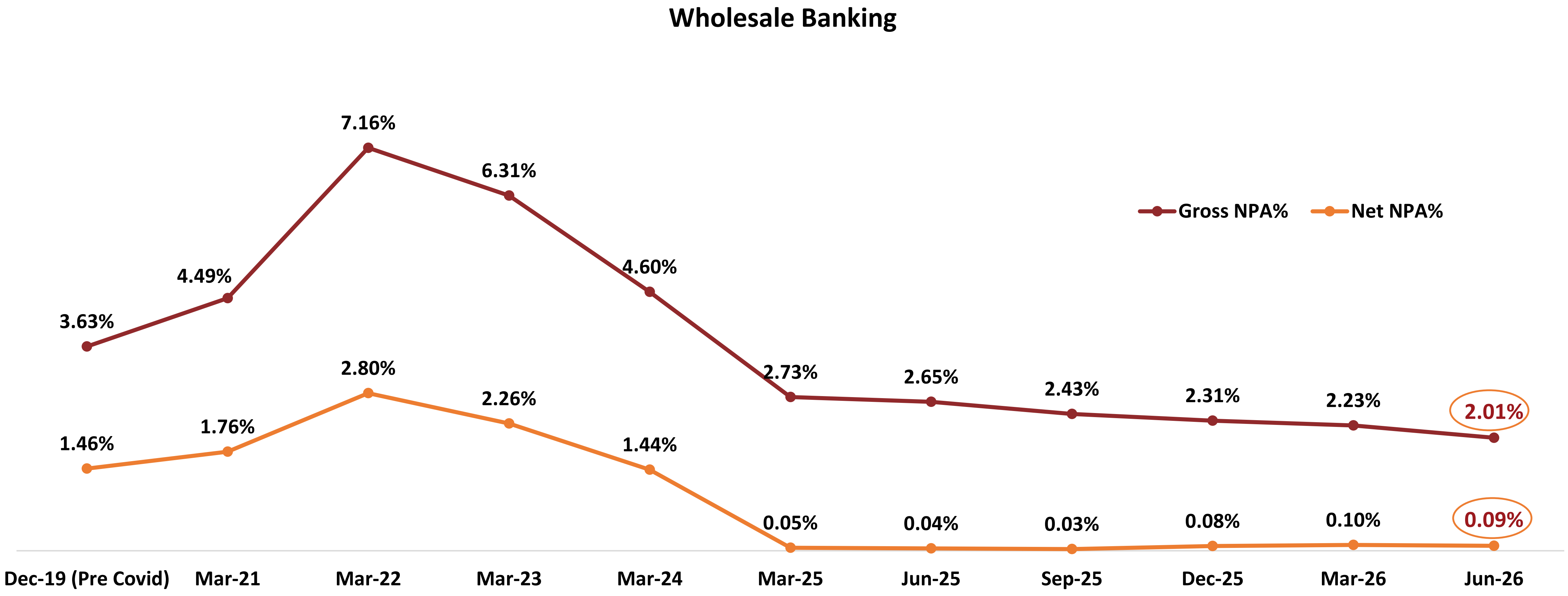
- *Corridor of technology-led and cash-flow based underwriting approach, the Bank has maintained strong asset quality for over 15 years, with Gross NPA and Net NPA of approximately 2% and <1% respectively across multiple credit cycles. Credit Costs averaged 2.0% of loans (or 1.4% of assets) over FY21–FY26, including COVID an2d MFI credit cycle.*

RAM book-NPA ratio



Wholesale Business Gross NPA at lowest level since inception

Jun-26



GNPA & NNPA excluding infrastructure financing book is at 1.26% and 0.09%

NPA Movement

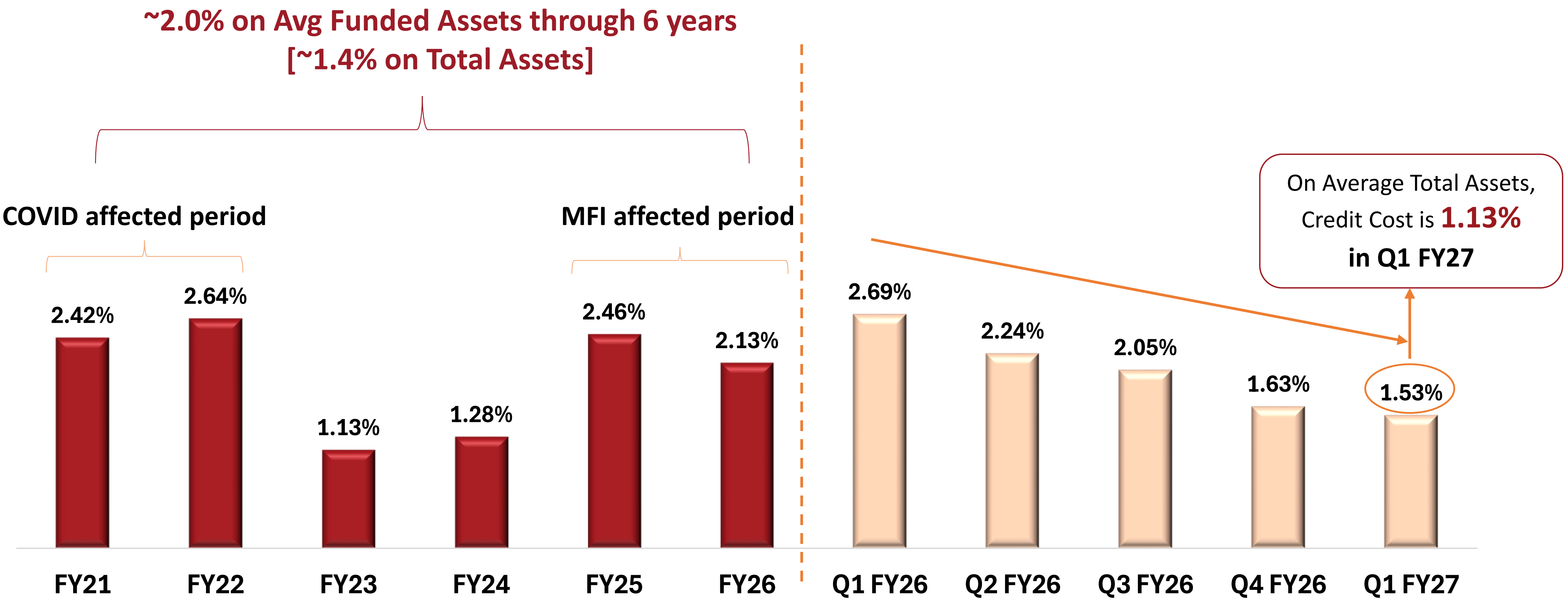
Jun-26

Description (US$ Mn.)	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26	Q1 FY27
Opening NPAs	468	514	511	487	481
ADD: Gross additions	262	239	221	188	183
LESS: Recoveries and Upgrades	-51	-55	-55	-66	-66
Net Addition to NPA	**211**	**184**	**166**	**122**	**118**
LESS: Write-offs	-165	-186	-190	-128	-123
Closing NPA	514	**511**	**487**	**481**	**476**
Gross NPA (%)	1.97%	1.86%	1.69%	1.61%	1.51%
Net NPA (%)	0.55%	0.52%	0.53%	0.48%	0.44%

- Gross Slippages reduced by 30% YoY and Net Slippages reduced by 44% YoY
- Gross slippages for Q1 FY27 improved to 2.49% as compared to 2.68% for Q4 FY26

Average Credit Cost maintained ~2% including period of COVID and MFI

Mar-26



- Bank received claims of **US$ 54 Mn.** under the CGFMU scheme against MFI portfolio. The bank has created a contingency provision on a prudent basis of **US$ 54 Mn.** for macro and geopolitical uncertainties.
- Disbursements since January 2024 are CGFMU-covered, with coverage at **93%** of total microfinance book as of June 30, 2026

IDFC FIRST Bank

5. PROFITABILITY & CAPITAL

Balance Sheet

In US$ Mn.	Jun-25	Mar-26	Jun-26	YoY
Shareholders' Funds	4,088	5,000	5,137	25.7%
Deposits	**27,977**	**31,092**	**32,931**	**17.7%**
- *CASA Deposits*	13,426	15,484	16,734	24.6%
- *Term Deposits*	14,551	15,608	16,197	11.3%
Borrowings	4,520	3,867	4,370	-3.3%
Other liabilities and provisions	1,576	2,252	1,994	26.5%
Total Liabilities	**38,161**	**42,211**	**44,431**	**16.4%**
Cash and Balances with Banks and RBI	1,638	1,347	1,410	-13.9%
Net Retail and Wholesale Loans & Advances*	**26,303**	**30,265**	**31,858**	**21.1%**
Investments	8,547	8,417	9,292	8.7%
Fixed Assets	280	270	269	-4.1%
Other Assets	1,393	1,912	1,602	15.0%
Total Assets	**38,161**	**42,211**	**44,431**	**16.4%**

**includes credit investments (Non-Convertible Debentures, PTC, SRs and Loan Converted into Equity)*

Quarterly Income Statement

Jun-26

In US$ Mn.	Q1 FY26	Q4 FY26	Q1 FY27	Growth (%) QoQ	Growth (%) YoY
Interest Income	1,018	1,114	1,167	4.7%	14.6%
Interest Expense	497	515	536	4.2%	7.8%
Net Interest Income	**521**	**599**	**631**	**5.2%**	**21.1%**
Fee & Other Income	**183**	**218**	**225**	**3.1%**	**22.9%**
Trading Gain	52	-17	19	-	-63.5%
Operating Income	**756**	**800**	**874**	**9.2%**	**15.7%**
Operating Income (Ex. Trading gain)	**704**	**817**	**855**	**4.6%**	**21.5%**
Operating Expense	520	660	605	-8.3%	16.4%
Pre-Provisioning Operating Profit (PPOP)	**236**	**141**	**270**	**91.6%**	**14.0%**
Operating Profit (Ex. Trading gain)	**184**	**158**	**250**	**58.9%**	**36.0%**
Provisions	175	121	121	0.1%	-31.1%
Profit Before Tax	**61**	**20**	**149**	**644.2%**	**142.8%**
Tax	12	-14	35	-	183.6%
Profit After Tax	**49**	**34**	**114**	**237.0%**	**132.4%**

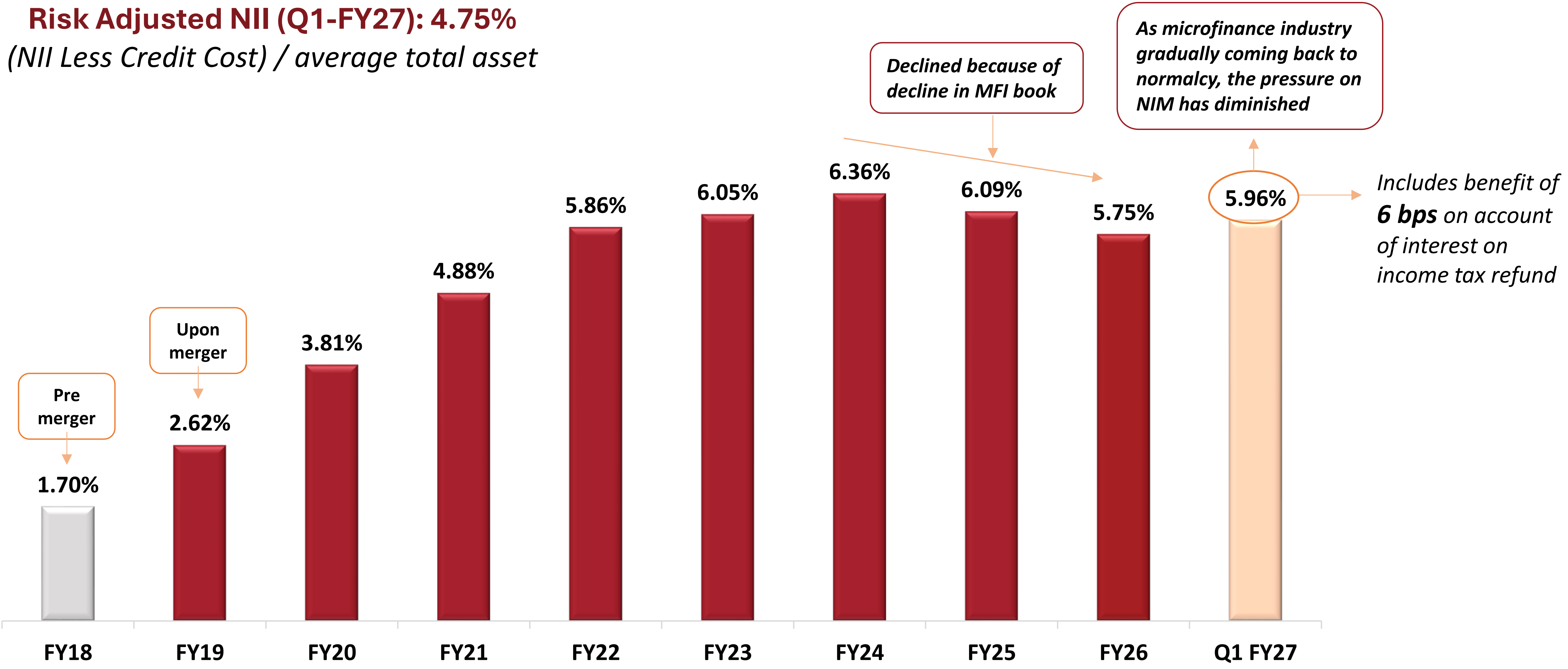
- Operating Income (excluding trading gain) grew **21.5% YoY** in Q1 FY27 as compared to **17.1%** YoY growth during Q4 FY26
- C:I ratio (excluding trading gains) improved by **310 bps** to **70.7%** in Q1-FY27 from **73.8%** in Q1-FY26
- Operating expenses during Q1 FY27 sequentially **grew 2.3%** QoQ, excluding impact of fraud incident in Q4 FY26 amounting **US$ 68 Mn.**, included in operating expenses
- Bank received claims of **US$ 54 Mn.** under the CGFMU scheme against MFI portfolio. The bank has created a contingency provision on a prudent basis of **US$ 54 Mn.** for macro and geopolitical uncertainties.
- Tax line includes income tax refund of **US$ 18 Mn.** on account of a favourable income tax order in Q4 FY26

NIM strong at 5.96%

Jun-26

Risk Adjusted NII (Q1-FY27): 4.75%

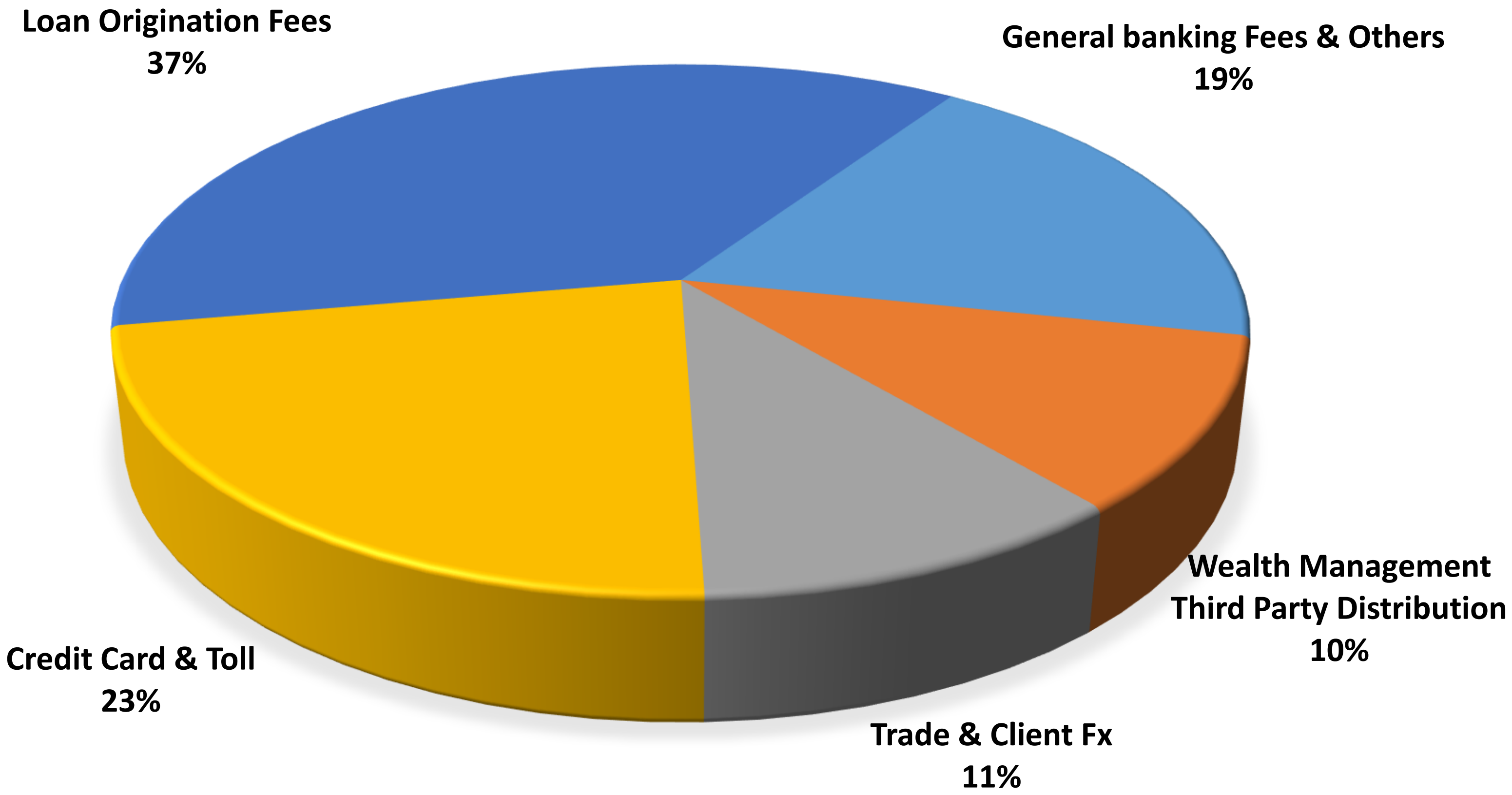
(NII Less Credit Cost) / average total asset



FY18 NIM is as reported by erstwhile IDFC Bank in respective period investor presentation

Breakup of Fee & Other Income – Q1 FY27

- **91%** of the fee income & other income is from retail banking operations.
- Fee to Average total assets stood at **2.09%** for **Q1 FY27** compared to **2.01%** for Q1 FY26 and **2.06%** for full year FY26

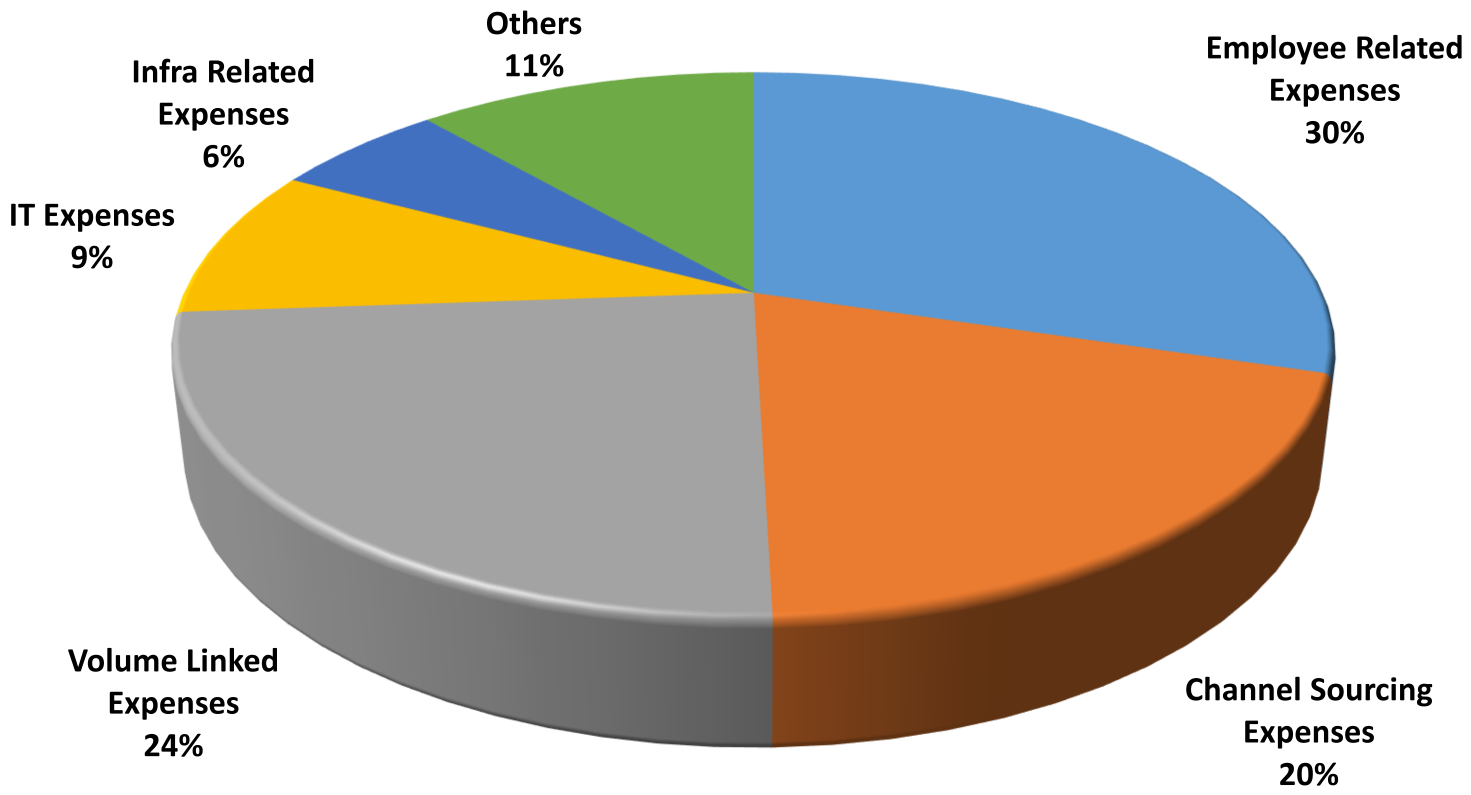


Composition of Operating Expenditure – Q1 FY27

Jun-26

Volume linked expenses include collection cost, Risk Containment Unit cost, credit administration cost, DICGC premium, credit card reward cost, UPI & RTGS charges etc.

Channel Sourcing expenses included commissions & charges paid to the channels. The Bank has incurred set up costs during the last 7 years and plans to leverage the same in the coming years.

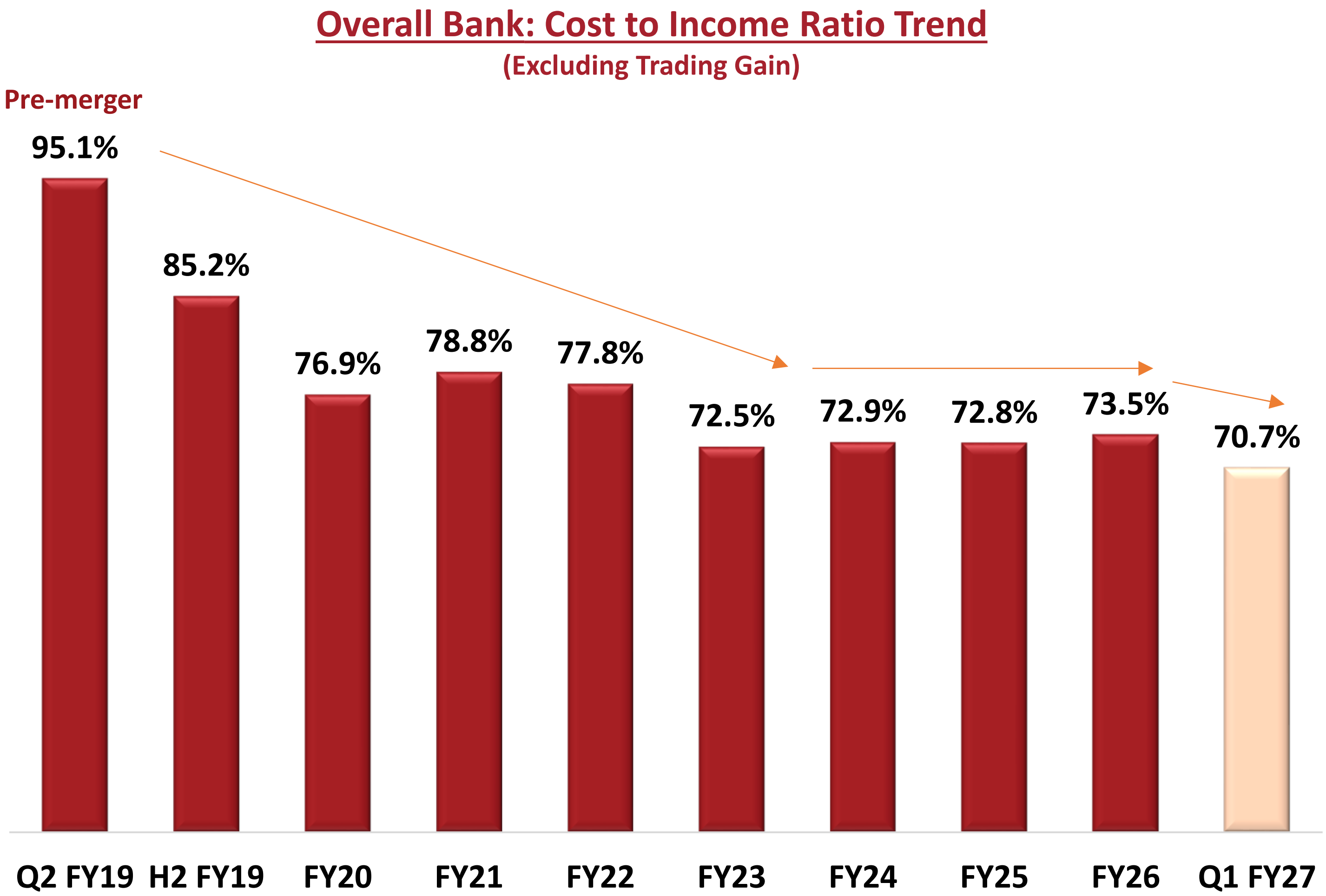


IDFC FIRST Bank

Improving cost to income ratio across business segments with scale

Jun-26

Cost to Income ratio (excluding trading gains) of the Bank improved **310 bps** to **70.7% in Q1-FY27** from **73.8% in Q1-FY26**



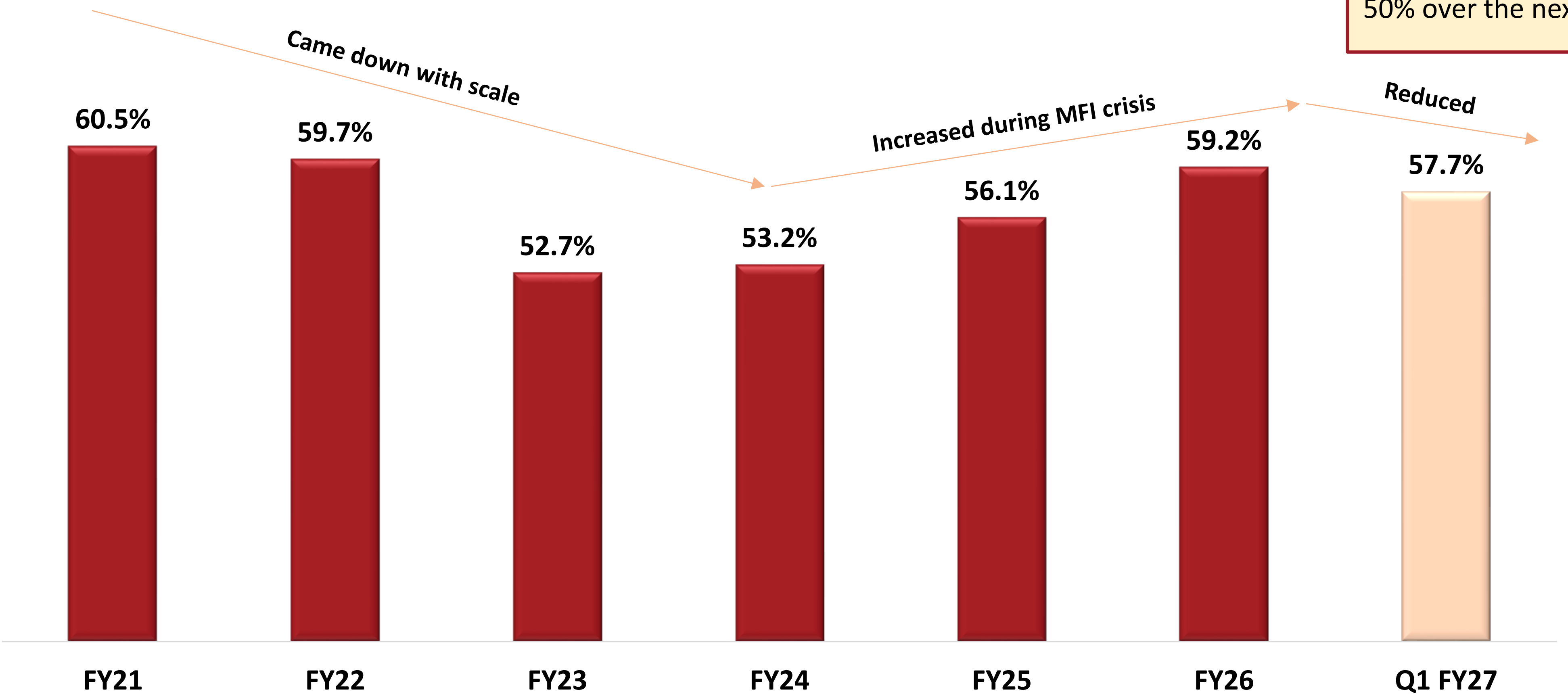
C:I ratio of FY26 for overall bank excludes the impact of fraud incident

- Due to the Microfinance (MFI) crisis in India, the Bank reduced its MFI loan book from US$ 1,409 Mn. in FY24 to US$ 707 Mn. currently.
- Since the MFI portfolio carried yields of ~23%, the sharp reduction in the book led to a meaningful decline in income and offset the operating leverage benefits from growth in the rest of the franchise.
- The MFI portfolio degrowth has bottomed out. It has begun to grow again on newer guardrails.
- From here, we expect the journey of reduction in Cost-to-Income ratio to resume.
- Hence, the improvement in operating leverage was clouded by microfinance income reduction

IDFC FIRST Bank

Assets Cost to Income ratio improving with normalcy in the microfinance segment

Assets: Cost to Income Ratio Trend



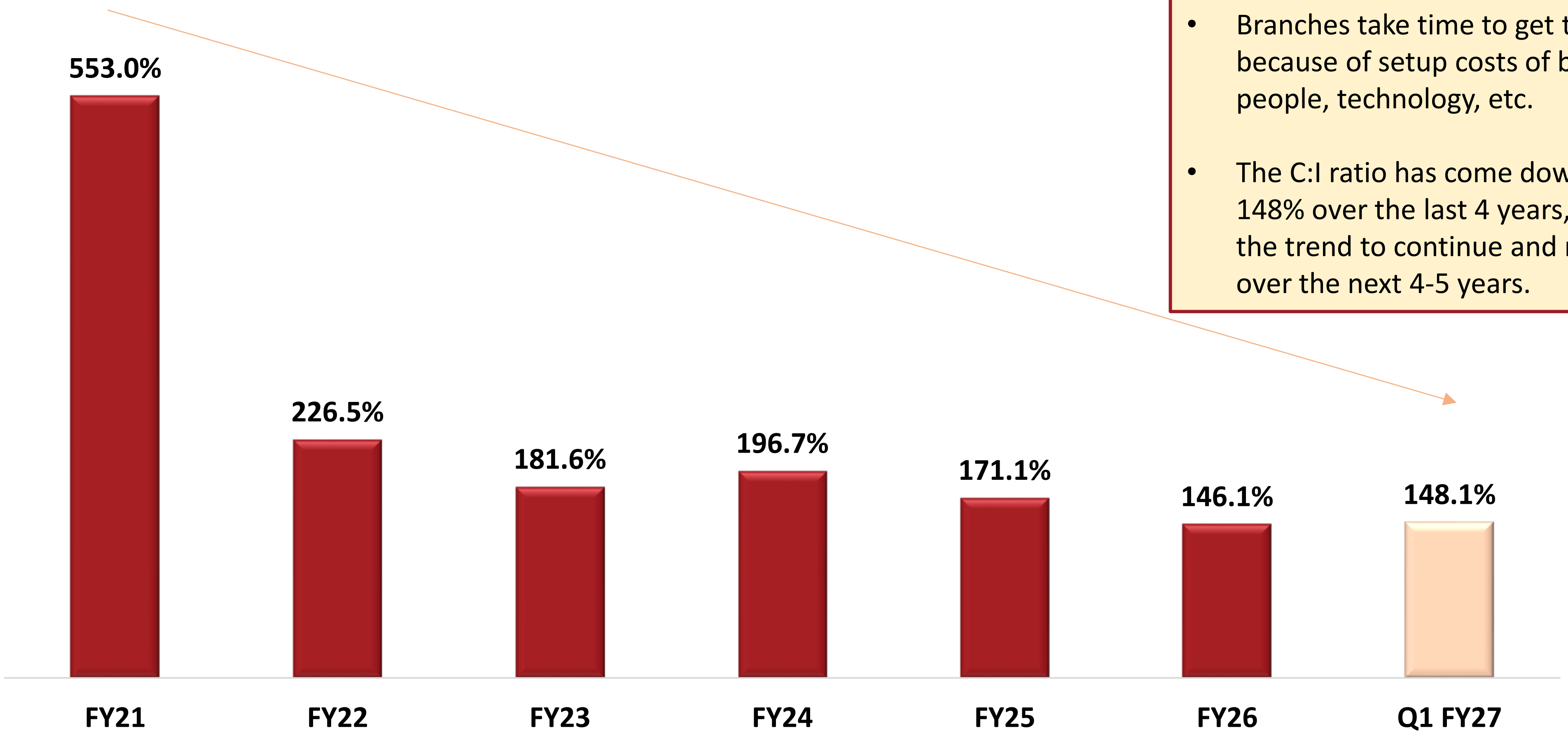
With the normalizing of the microfinance business, we aspire to reduce from 57.7% to around 50% over the next 4-5 years.

Based on applicable internal transfer pricing of the Bank

Cost to Income ratio for Retail Liabilities expected to reach 100% over next 4-5 years

Jun-26

Retail Liabilities: Cost to Income Ratio Trend



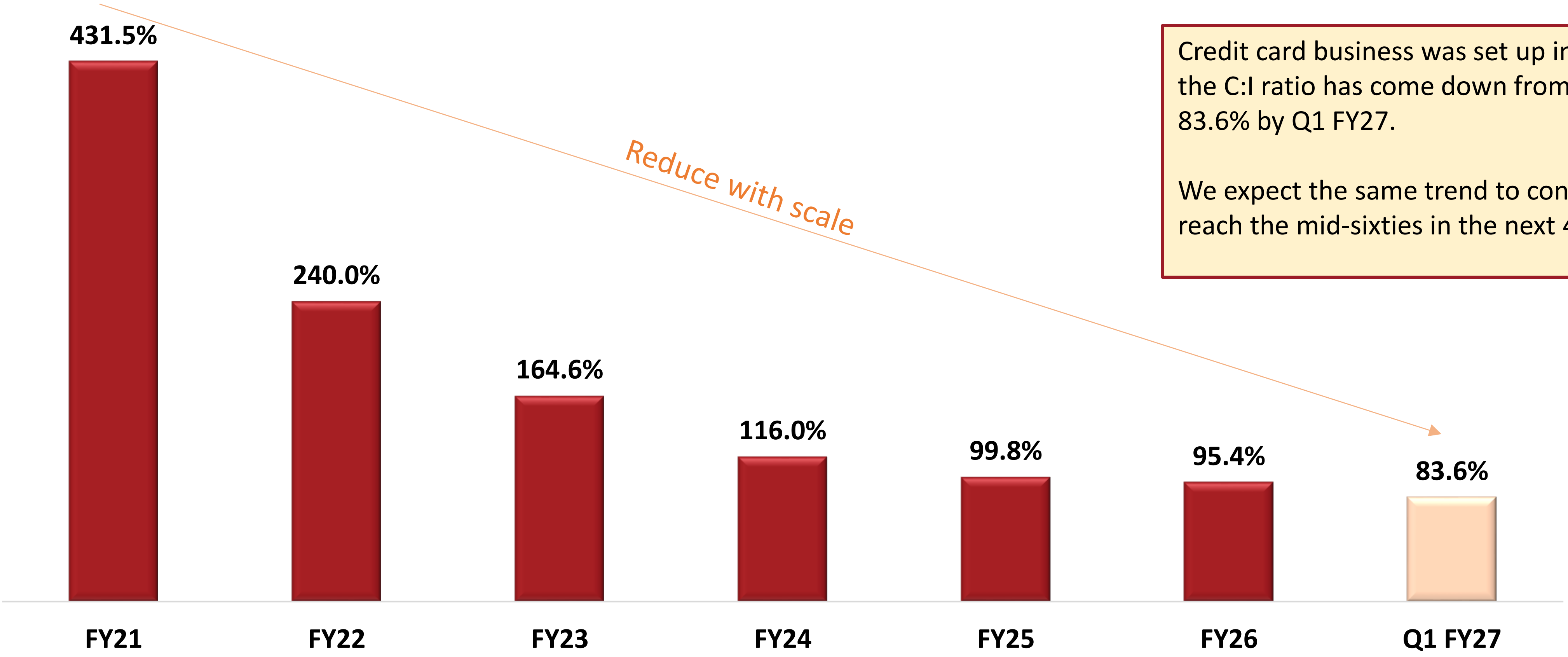
- Retail liability business is a new business set up by the bank to raise deposits.
- Branches take time to get to profitability because of setup costs of branches, ATMs, people, technology, etc.
- The C:I ratio has come down from 226% to 148% over the last 4 years, and we expect the trend to continue and reach 100% over the next 4-5 years.

C:I ratio of FY26 for Retail Liabilities excludes the impact of fraud incident | Based on applicable internal transfer pricing of the Bank

IDFC FIRST Bank

Cost to Income ratio for Credit Card has improved to 83.6% in Q1 FY27

Credit Cards: Cost to Income Ratio Trend

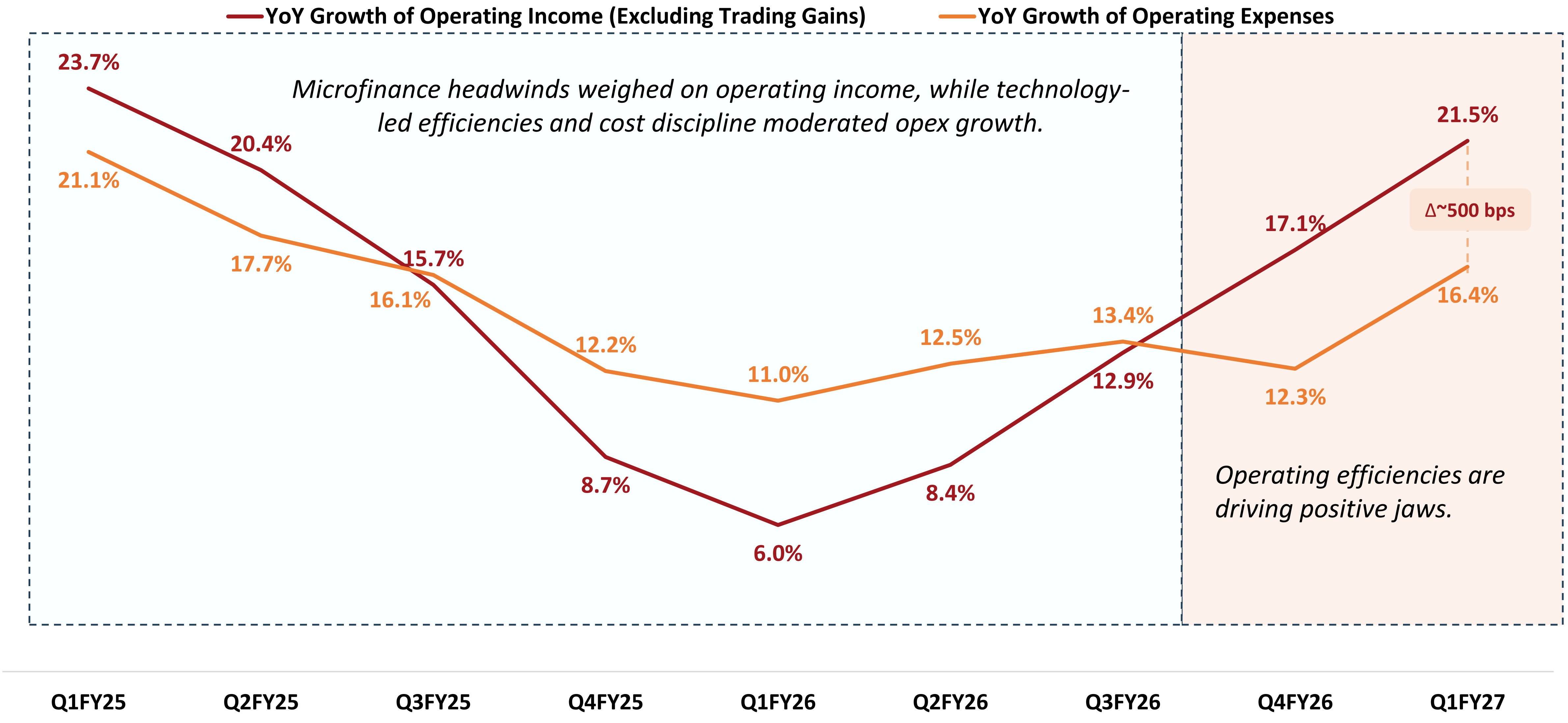


Credit card business was set up in FY22, and the C:I ratio has come down from 240% to 83.6% by Q1 FY27.

We expect the same trend to continue and reach the mid-sixties in the next 4-5 years.

Based on applicable internal transfer pricing of the Bank

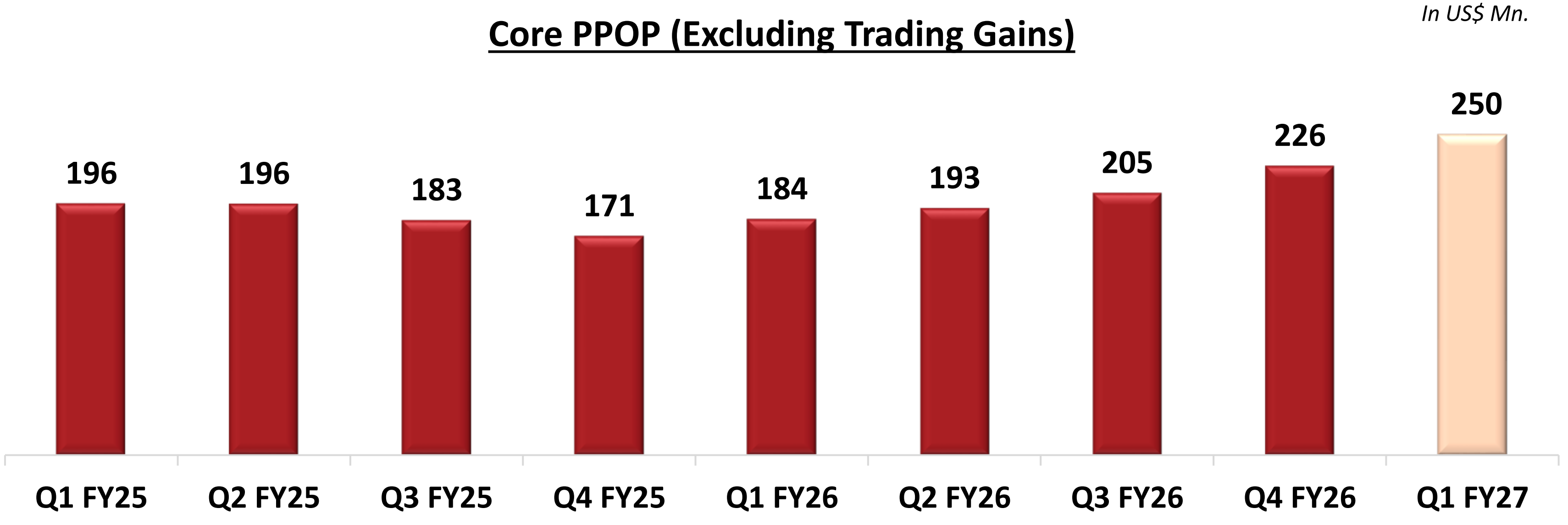
Improving profitability metrices

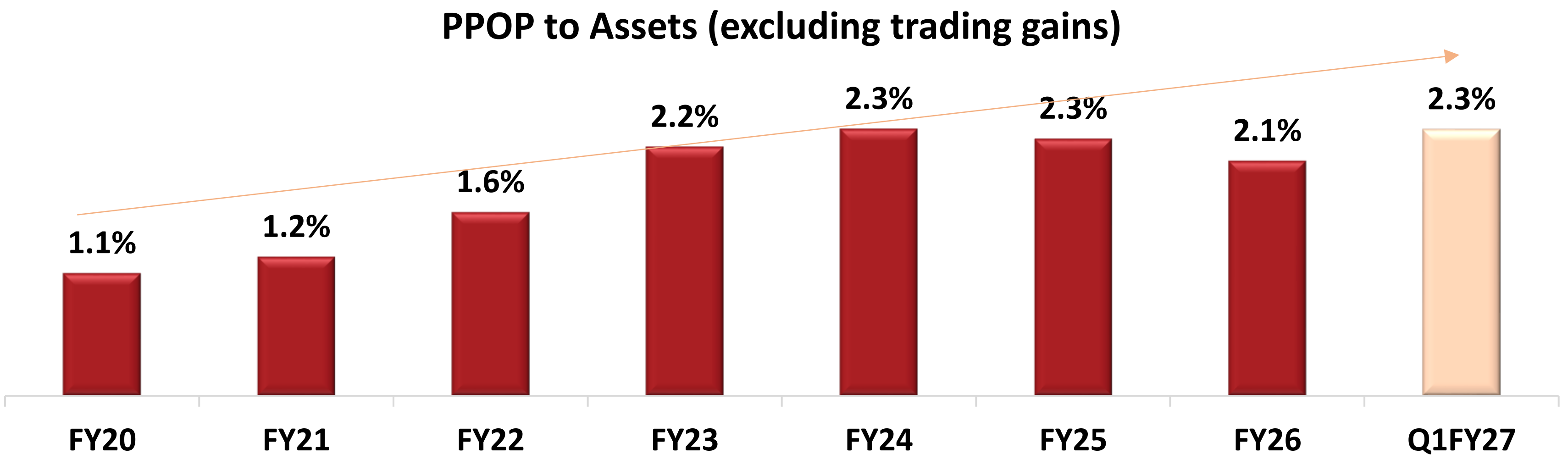


Operating expenses for Q4 FY26 excludes the impact of fraud incident of US$ 68 Mn.

Improving profitability metrices

Jun-26





- Core PPOP, which had seen a decline in the first half of FY26, resumed to positive-growth trajectory in the latter half and grew strongly at 36.0% in Q1 FY27.
- Coupled with a significant improvement in provisioning trends, PAT returned to healthy growth trajectory.
- Core PPOP to Total Average Assets improved from 2.0% in Q1 FY26 to 2.3% in Q1 FY27

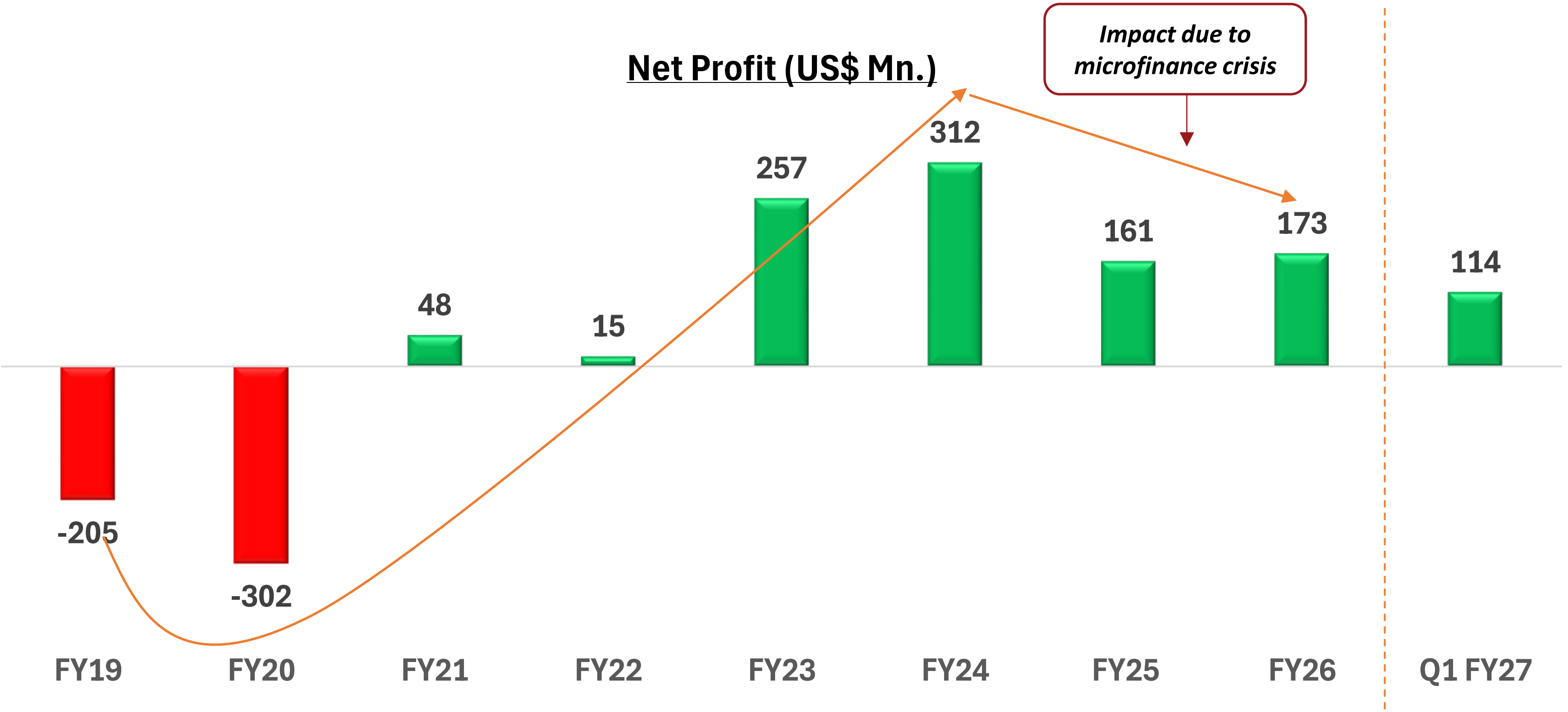
- *For Q4 FY26, Core PPOP- and PPOP to Assets ratio, excludes the impact of fraud incident of US$ 68 Mn.*

IDFC FIRST Bank

Strong growth in profitability in Q1 FY27

Jun-26

- The Asset Businesses (RAM & Wholesale Banking) have strong profitability even after factoring for provisions.
- The Bank is investing the profits from lending business into building the deposit, rural and other businesses.
- The Return on Assets (RoA) stood at **1.06%** and Return on Equity (RoE) stood at **8.98%,** to improve with operating leverage and scale.



- *Profit after Tax (PAT) pertaining to Mar-26 includes the impact of the fraud incident reported during the Q4 FY26, excluding this PAT would be US$ 224 Mn. in FY26.*

IDFC FIRST Bank

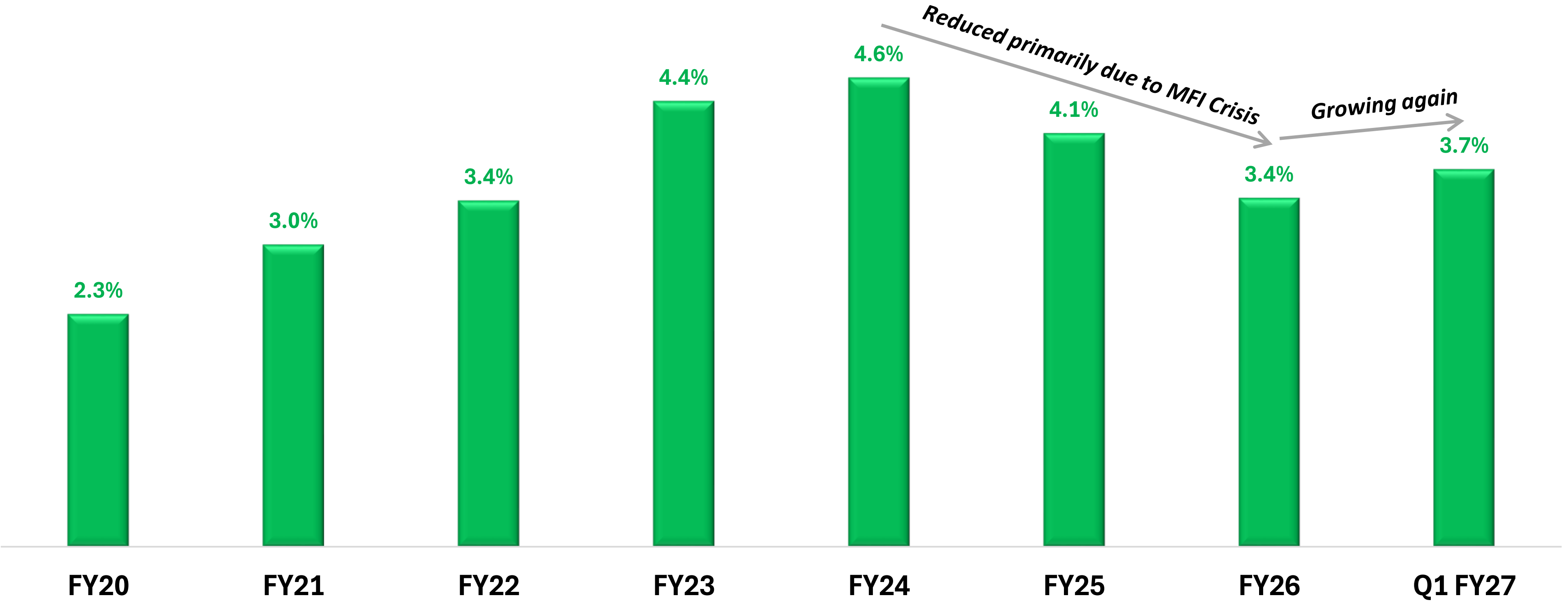
Assets (Retail Loans, Credit Cards & Wholesale Banking) : Profitability

Jun-26

Operating Profit as a % of Average Loan Book (Retail + Credit Cards + Wholesale)

US$ Million

	FY20	FY21	FY22	FY23	FY24	FY25	FY26	Q1 FY27
Avg. Loan Book	11,041	10,840	11,903	15,044	19,103	23,244	27,561	31,200



Above numbers are based on internal transfer pricing of the Bank

IDFC FIRST Bank

Retail Liabilities Business : Moving towards break even with scale and productivity

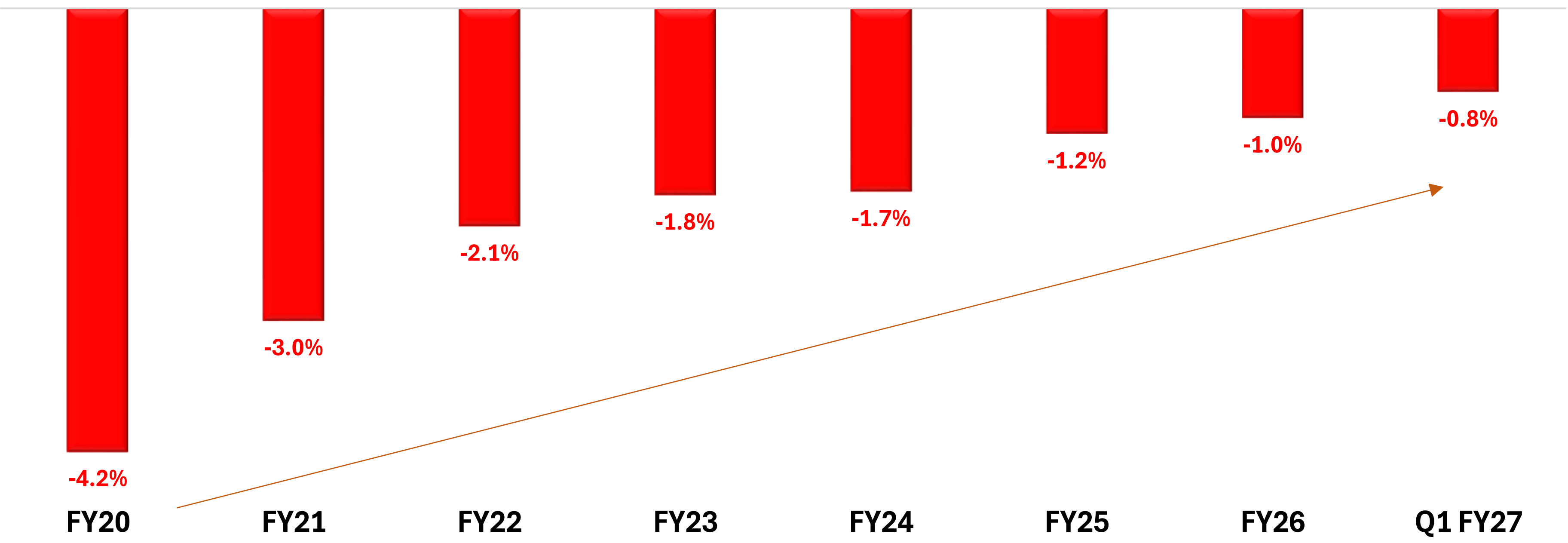
Jun-26

- Being a new Bank, we had to invest in building branch infrastructure, people, digital platforms and other capabilities.
- With increasing scale, Operating losses as % of Deposits continues to reduce, trend expected to continue.
- Overall profitability of Bank to be positively impacted with breakeven of deposit business

Operating Profit as % of Average Retail Liabilities

US$ Million

Avg Retail Liabilities	2,452	5,912	7,351	9,673	14,494	20,001	24,980	27,040



Based on internal transfer pricing of the Bank; Average Retail Liabilities includes deposits raised through retail banking & government banking group
FY26 includes the impact of the fraud incident

IDFC FIRST Bank

The lending engine earns a healthy RoA; profits are reinvested into other growth businesses

Jun-26

INVESTMENTS

Where lending profits are being reinvested

- a — **Deposit franchise & network :**1,155 branches, 1,110 ATMs | Customer Deposits US$ 4,060 Mn.→ US$ 31,613 Mn.;
- b — **#1 mobile banking app:** #1 in India (#2 globally); rated 4.9 on Google Play and 4.8 on App Store
- c — **New product launches:** Prime HL, Credit Cards, Gold Loan, Education Loan, Tractor Loan
- d — **Priority Sector Lending:** Built PSL franchise- agri, small & marginal farmers, weaker sections
- e — **Credit Cards & FASTag:** 4.8 Mn+ Cards in Force | 18 Mn+ active FASTags
- f — **Transaction Banking:** Cash & Trade, FX and Supply Chain Financing across 2,300 clients
- g — **Technology & analytics:** 150 ML + scorecards; Cloud, Microservices, API factory, cybersecurity, CRM & modern data platforms

As the investment businesses scale up and become profitable, the overall profitability of the Bank is expected to improve from here

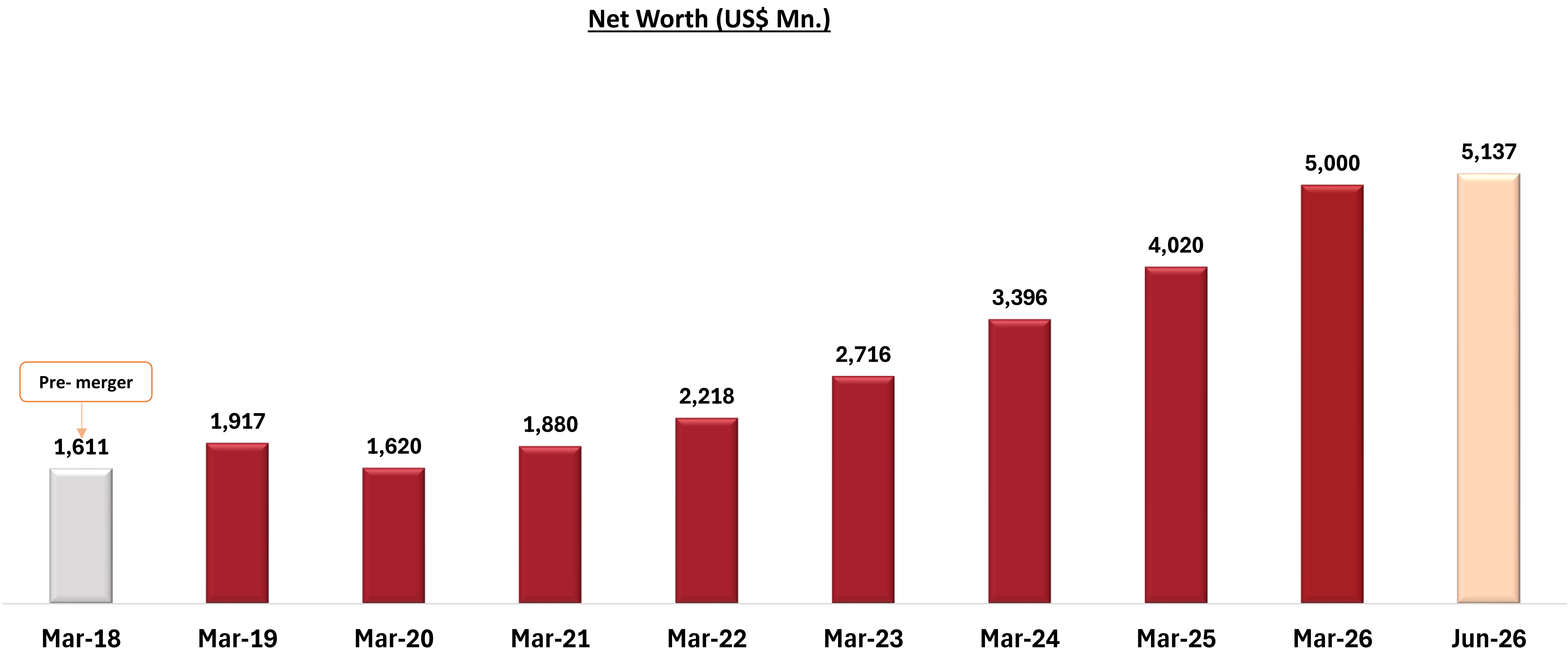
Capital Adequacy Ratio

In US$ Mn.	Jun-25	Mar-26	Jun-26
Common Equity *	3,913	4,796	4,999
Tier 2 Capital Funds	678	653	647
Total Capital Funds	**4,591**	**5,450**	**5,645**
Total Risk Weighted Assets	**30,580**	**34,940**	**37,507**
CET-1 Ratio (%)	**12.80%**	**13.73%**	**13.33%**
Total CRAR (%)	**15.01%**	**15.60%**	**15.05%**

** Jun-25 & Jun-26 includes profits for respective Quarter*
The Operational Risk RWA computation is re-assessed at the beginning of every year, which impacted CET-1 ratio by ~30 bps

Bank's net worth has increased consistently over the last 6 years

Jun-26

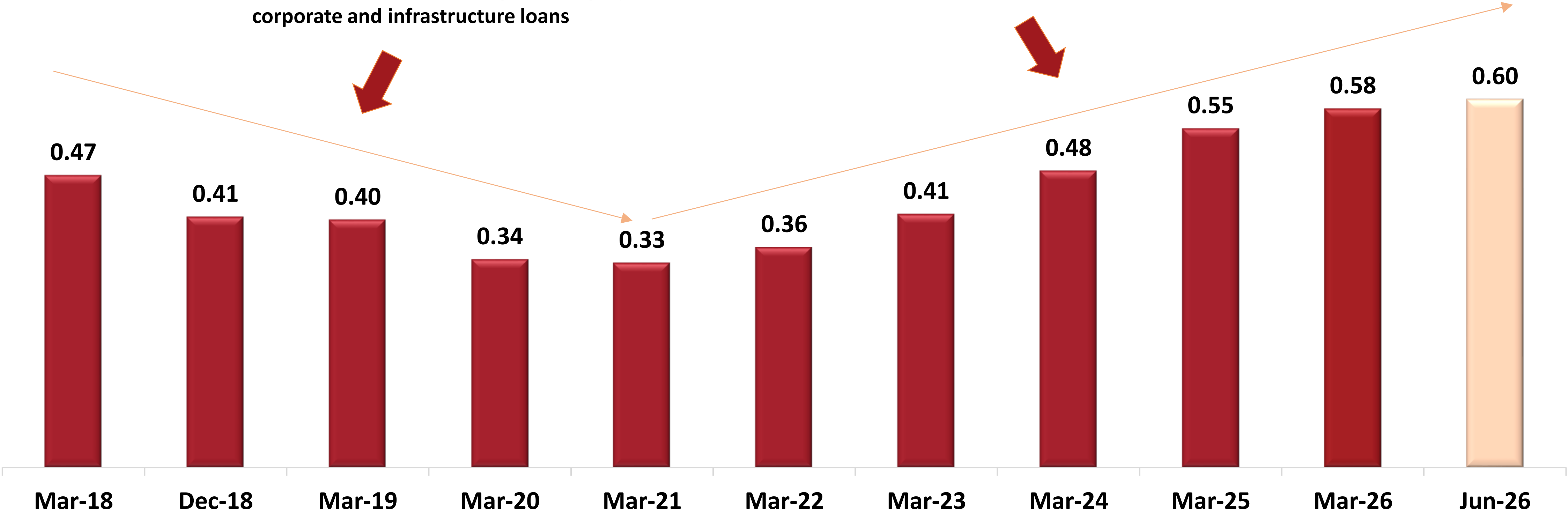


BVPS grew from US$ 0.33 to US$ 0.60 since March 2021

In US$.

Book Value Per Share (BVPS) reduced during the first few years after merger due to credit losses arising from legacy corporate and infrastructure loans

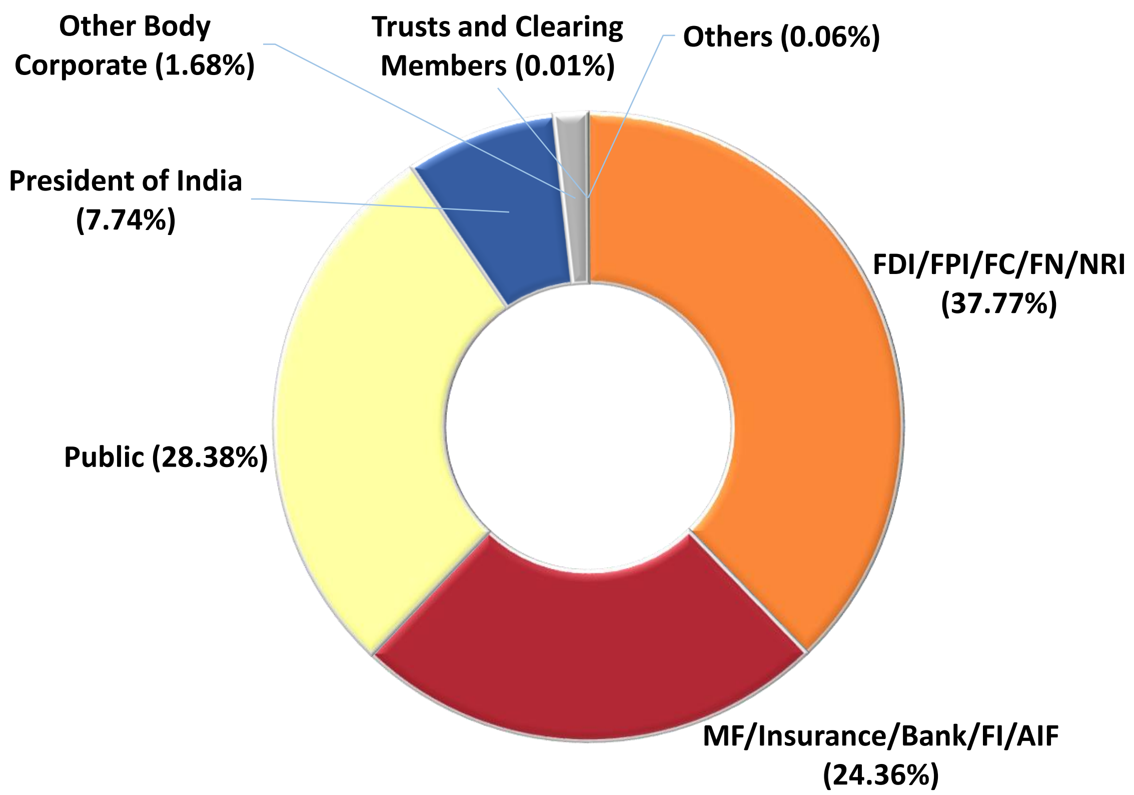
Since Mar-21, the BVPS increased by 80%



Shareholding Pattern

Scrip Name: IDFC FIRST Bank (BSE: 539437, NSE:IDFCFIRSTB)

Shareholding (June 30, 2026)

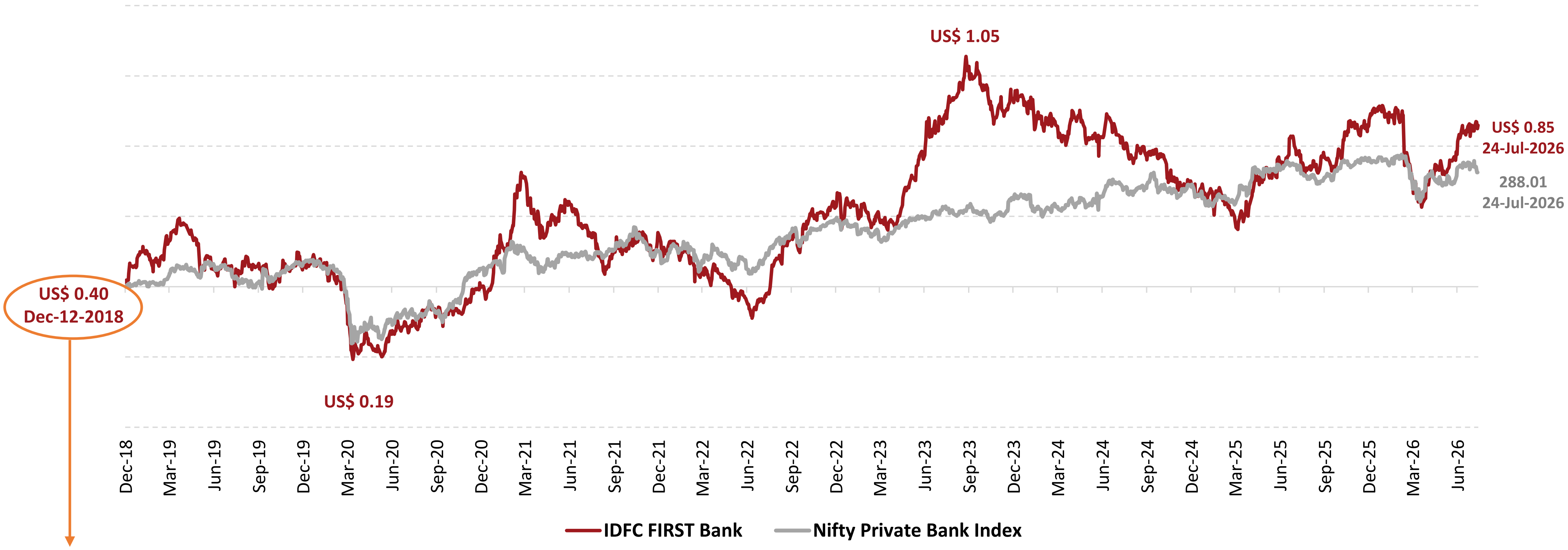


Total No. of shares	*861.47 Cr*
Book Value per Share (June 30, 2026)	*Rs. 56.47 US$ 0.60*
Basic EPS *(Annualized Q1 FY27)*	*Rs. 5.01 US$ 0.05*

IDFC FIRST Bank

Price Movement Since Merger: IDFC FIRST Bank vs NIFTY Private Bank Index (%)

	December 12, 2018	July 24, 2026	% Change
IDFC FIRST Bank Limited	0.40	0.85	115%
NIFTY Private Bank Index	158.82	288.01	81%



Merger date = Date of announcement to stock exchanges for receipt of NCLT approval & new management to take over

Bank's Long Term Credit Rating

	Rating Agency	Rating
Fixed Deposit	CRISIL	AAA
Long Term Credit Rating	ICRA	AA+ (stable)
	India Ratings	AA+ (stable)
	CRISIL	AA+ (stable)
	CARE Ratings	AA+ (stable)

Board of Directors: MD & CEO Profile

Vaidyanathan aspires to build “A World Class Bank in India with Principles of Ethical, Digital & Social Good”. He took over as the Managing Director and CEO of IDFC FIRST Bank in December 2018 on merger of erstwhile Capital First and erstwhile IDFC Bank.

Previously, he worked with Citibank (1990-2000) and ICICI Bank (2000-2010), where he built a large retail banking division, expanding branches to 1,411, grew CASA and retail deposits to ₹ 1 trillion, and grew retail lending, including mortgages, auto loans, MSME and Rural banking to ₹1.35 trillion ($15bn). He was appointed to the Board of Directors of ICICI Bank in 2006 at age 38. He later served as MD and CEO of ICICI Prudential Life.

Chasing an entrepreneurial opportunity, he left ICICI in 2010 to acquire equity stake in a small real-estate financing NBFC with a market cap of ₹780 crore ($89m), with an idea to convert it to a commercial Bank.

He pledged his stock and home to raise funds, renamed the NBFC as Capital First. and transformed it by exiting real-estate financing and focusing on retail & MSME lending using tech-driven algorithms. He demonstrated the Proof-of-Concept to PE firms, raised ₹810 crore ($93m) in equity by 2012, recapitalized the company, and became Chairman and CEO."

Capital First grew its retail loan book from ₹94 crore ($11m) in 2010 to ₹29,600 crore ($3.4b) by 2018, and served 7 million customers with high asset quality. The company turned around from losses of ₹30 crore ($3m) to profits of ₹358 crore ($41m) during this period. Its share price increased from ₹122 in 2010 to ₹845 in 2018, with market cap rose tenfold to ₹8,200 crore ($939m). In 2017, Vaidyanathan sold 1.5% of his personal stake in Capital First to repay the loan used to acquire his ownership. To secure a commercial banking license for Capital First, he merged it with IDFC Bank in 2018 and became the MD and CEO of IDFC FIRST Bank.

Post-merger, the loan assets expanded to ₹ 3,05,370 crore ($32.2b) with significant growth in RAM (retail, agri and MSME) finance. Customer deposits increased from ₹38,455 crore ($4.1b) to ₹ 2,99,405 crore ($31.6b) between 2018 and 2025, while the CASA ratio rose from 8.7% to 50.8%, NIM (Q1 FY27) at 5.96% with Q1 FY27 PAT of ₹1,075 crore ($113m).

He has been recognized by numerous awards including “Banker of the Year 2023” by leading Indian publication Financial Express, Ernst and Young "Entrepreneur of the Year" 2022 for Financial Services, "Entrepreneur of the Year" 2020 by CNBC Awaaz, "Most Inspirational Leveraged Management Buyout, India 2018" by CFI Awards, London, "Most Innovative Company of the Year" 2017 by CNBC Asia, "Entrepreneur of the Year 2016 and 2017" from Asia Pacific Entrepreneurship Award, "Most Promising Business Leaders of Asia" by Economic Times in 2016, Business Today - India's Most Valuable Companies 2016 & 2015, Economic Times 500 India's Future Ready Companies 2016, Fortune India's Next 500 Companies 2016.

Board of Directors

Jun-26

MR. SANJEEB CHAUDHURI
Chairman & Independent Director

- Advisor to global organizations across Europe, the US and Asia.
- Worked as Regional Business Head for India and South Asia for Retail, Commercial and Private Banking and **Global Head of Brand** and **Chief Marketing Officer** at **Standard Chartered Bank.**
- **Ex-CEO for Retail and Commercial Banking** for **Citigroup**, Europe, Middle East and Africa.

MR. PRAVIR VOHRA
Independent Director

- Was President and **Group CTO at ICICI Bank** from 2005 to 2012.
- In ICICI Bank, he headed a number of functions including the Retail Technology Group & Technology Management Group
- **23 years of working experience with SBI** in business as well as technology.
- Ex-VP (Corporate Service Group) at Times Bank

MR. AASHISH KAMAT
Independent Director

- Has over **32 years of experience** in corporate world, with 24 years being in banking & financial services.
- Was **Country Head for UBS India**, 2012-2018
- Previously, he was the **Regional COO/CFO** for **Asia Pacific at JP Morgan** in Hong Kong
- Worked with **Bank of America** as the Global CFO for IB, Consumer and Mortgage Products

MR. S. GANESH KUMAR
Independent Director

- Worked **as Executive Director in RBI**
- Worked in **RBI for more than 30 years**
- His key areas of operations included Payment and Settlement Systems, External Investments, managing foreign exchange reserve etc.
- He had a key role in the establishment of NPCI, IFTAS, etc.

MS. MATANGI GOWRISHANKAR
Independent Director

- **Experience business & human resources professional with over four decades of experience** in senior leadership roles in business and HR, both in India and overseas.
- Worked with large multinational corporations, in diverse sectors like Banking, IT, Financial services, Manufacturing etc.
- actively involved in coaching and mentoring senior leaders

MRS. PANKAJAM SRIDEVI
Independent Director

- **35 years of experience** in domains such as banking, manufacturing and technology.
- **MD of Commonwealth Bank of Australia** (India) from 2019 to 2024.
- Held various global positions for the ANZ Banking Services group.
- active leader in representing industry forums like CII, NASSCOM, BCIC, Anita Borg Institute and India Inclusion Forum in India

MR. UDAY BHANSALI
Independent Director

- Was **President - Financial Advisory for Deloitte Touche Tohmatsu India LLP** and a member of other entities in Deloitte from 2015 to 2024.
- Was **Executive Director** in **Kotak Mahindra Capital Company**
- Executive VP in General Electric Company.
- Over 20 years of experience in Arthur Andersen & Co (now Accenture Plc) at multiple positions.

MR. SUDHIR KAPADIA
Independent Director

- Has **over three decades of vast experience** in advising Indian and Global Multi-National Companies on their tax strategies and efficiencies
- Was the **Tax & Regulatory services Leader** and a Board member at **EY**, India and **KPMG**, India
- former President and a permanent invitee of the Board of Bombay Chamber of Commerce and Industry, is a member of the CII National Committee on MNCs

MR. PRADEEP NATARAJAN
Executive Director

- Has been in leadership positions since merger with Capital First in December 2018
- **Has over 25 years** of work **experience across Capital First, Standard Chartered Bank, Religare, Macquarie and Dell.**
- helped to set up retail business in Capital First since inception.
- Expertise in Business Development, Technology, Risk Analytics, Debt Management, Project Management, Customer Service, Marketing

MR. NARENDRA OSTAWAL
Non-Executive Non-Independent Director

- He is a Managing Director and leads Warburg Pincus's investment advisory activities in India.
- Joined Warburg Pincus in 2007 and since then has been working with the firm's Indian affiliate.
- Prior to joining Warburg Pincus, Mr. Ostawal was an Associate with 3i India and McKinsey & Company.

IDFC FIRST Bank

ESG highlights at IDFC FIRST Bank

Jun-26

ESG Vision & Strategy

Embed ESG as a core driver of responsible growth, risk resilience, and long-term value creation for IDFC FIRST Bank

FIRST ENSURE

FIRST ENSURE (Enabling Sustainability Responsibly)

IDFC FIRST Bank's unified ESG identity, integrating responsible business practices and strategic partnerships to drive measurable sustainability outcomes.

Environment

- **Green Deposits:** US$ 209 Mn. raised*; US$ 134 Mn. live portfolio as of Jun'26
- **Clean Transportation:** 45,141 no. of EVs financed in Q1 FY27
- **Renewable Energy:** US$ 242 Mn. live portfolio in financing towards renewable energy as of Jun'26
- **Green Power:** 5.6 lakh+ sq. ft. carpet area connected to green power
- **ISO 14001 & 45001:** for 15 large offices

* Green Deposits raised from Jul'24 - Jun'26 | ^ Large offices > 50,000 sq. ft.

Social

- **Financial Inclusion:** US$ 2,579 Mn. live portfolio in rural financing (JLG, KCC, Agri, EWS and others) as of Jun'26
- **Women Borrowers:** 68 lakh+ active women borrowers under rural lending as of Jun'26
- **Learning & Development:** 6.5 lakh+ employee learning hours in Q1 FY27
- **CSR Activities:** 15,773 individuals impacted in Q1 FY27
- **Volunteering:** 1,207.5 hours of employee volunteering in Q1 FY27

Governance

- **CSR and ESG Committee:** Board-level Committee that meets quarterly on strategy and implementation
- **Board Diversity:** 18% of Directors, i.e., 02 are women
- **Board Independence:** ~73% of Directors, i.e. 08 are Independent Directors
- **Policies:** Board-approved ESG, GHG and Green Deposits Policies
- **ISO 27001:** certified Information Security Management

Global Associations

IDFC FIRST Bank is an official supporter of the UN Global Compact, actively contributing to the UN SDGs.

PCAF Partnership for Carbon Accounting Financials

IDFC FIRST Bank is one of the first Indian banks to be a signatory to PCAF, committing to baseline and estimate financed emissions.

BRICS Business Council

IDFC FIRST Bank is a part of the BRICS Financial Services Working Group, supporting dialogues that promote sustainable finance and inclusive economic growth.

IDFC FIRST Bank

ESG Ratings & Recognitions

Jun-26

Performance across Key ESG Ratings*

MSCI ESG Ratings
AA

CCC ---------- AAA

CDP Score
C

F ---------- A

S&P Global ESG Score
56

0 ---------- 100

FTSE4Good Index Series
Constituent Company

under Emerging ESG Index

CRISIL ESG Score
68

0 ---------- 100

NSE ESG Ratings
64

0 ---------- 100

ESG Awards & Recognitions won by IDFC FIRST Bank

UBS Forums

Sustainability Impact Award (Jun 2026)

Green Urja Awards

Financial Institution in Green Energy - Gold (Feb 2026)

IGBC

Green Champion Award (Dec 2025)

Global Fintech Awards

Best Green Banking Initiative (Oct 2025)

SKOCH ESG Award

Green Infrastructure - Silver (Sep 2025)

IGBC

Green Visionary Award (Sep 2025)

AFAI Indian Climate Awards

Outstanding Private Bank in Green Finance (Jan 2025)

Times Now Climate Awards

Product Innovation Award (WASH) - Silver (Oct 2024)

ABF Retail Banking Awards

Financial Inclusion Initiative of the Year: India (Jun 2024)

The European

Most ESG Responsible Banking Service (Dec 2023)

Institute of Directors India

Golden Peacock Award in ESG - National (Sep 2023)

**ESG rating scores updated as of Jun'26*

Awards and Recognition

Digital & Retail Banking

- **Best Digital Bank**
  FE Best Banks Awards 2025
- **Best Digital Transformation Program**
  Global Fintech Awards 2025
- **Mobile Banking & Payment Initiative of the Year**
  Asian Banking & Finance
- **Best CMS Bank of the Year**
  Asian Banking & Finance
- **Best Innovation in Retail Banking**
  International Banker Awards
- **Best Mobile Banking App 2024**
  CFI
- **Digital Payments (2024-25)**
  Ministry of Finance

ESG & Green Banking

- **Sustainability Impact Award**
  UBS Sustainability Summit & Awards 2026
- **Gold Award for Best FI in Green Energy**
  ICC Green Urja Awards 2026
- **Green Champion Award**
  IGBC Green Building Congress 2025
- **Best Green Banking Initiative**
  Global Fintech Awards 2025
- **Silver Award for Green Infrastructure**
  SKOCH ESG Awards 2025
- **Green Visionary Award**
  IGBC Green Mumbai Summit 2025
- **Outstanding Private Bank in Green Finance**
  AFAI Indian Climate Awards 2025

MSME & Financial Inclusion

- **Best MSME Friendly Bank (Private) + Jury Special Award for Supporting MSMEs + Best Bank for Creating Awareness among MSMEs (Private Sector)**
  Chamber of Indian Micro & Small Ent.
- **Best Private Sector Bank Award 2025**
  M1 TReDS Exchange
- **Excellence Achiever — Atal Pension Yojana**
  APY Annual Felicitation Programme FY 2024-25

Overall Bank & Employer

- **World's Best Banks 2025**
  Forbes & Statista
- **India's Leading Private Bank (Mid) 2025**
  Dun & Bradstreet
- **Best Mid-Sized Bank Award 2024**
  Mint
- **India's Best Employers 2025**

IDFC FIRST Bank

We are building a world class bank with:

- Highest levels of corporate governance

- Stable balance sheet growth of ~20%,

- Robust asset quality of GNPA less than 2% and net NPA of < 1%

- High teens ROE

- Contemporary technology and

- High levels of Customer Centricity.

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Thank You

IDFC FIRST Bank

Background: IDFC FIRST Bank was created by merger of IDFC Bank and Capital First

IDFC BANK

IDFC Limited was created in 1997 for financing infrastructure. IDFC Bank Limited was formed as a part of demerger from its parent IDFC Limited on October 21, 2014.

2012–13	IDFC Limited, then a non-banking finance company focused on infrastructure financing, applied to RBI for a banking licence.
2014–15	RBI granted in-principle approval to set up a bank within 18 months. IDFC Limited raised US$ 106 Mn. via QIP at $1.45/share. IDFC Bank Limited was incorporated on 21 Oct 2014.
2015–16	IDFC Bank was inaugurated by PM Narendra Modi on 19 Oct 2015. Began operations with 23 branches, corporate internet banking, and Aadhaar-enabled micro-ATMs.
2016–17	Acquired Grama Vidiyal Micro Finance to strengthen rural outreach. Opened its first North-East branch in Shillong. Launched IDFC Aadhaar Pay, India's first Aadhaar-linked merchant payment solution. CASA reached US$ 221 Mn.; funded assets stood at US$ 7,029 Mn.(Mar'17).
2017–18	Featured in LinkedIn Top Companies 2017. Merger discussions with Shriram Group were explored but called off. Launched 100th branch; total 127 branches across 18 states. On 13 Jan 2018, announced merger with Capital First, subject to approvals. CASA reached US$ 603 Mn.; funded assets US$ 7,401 Mn.(Mar'18).

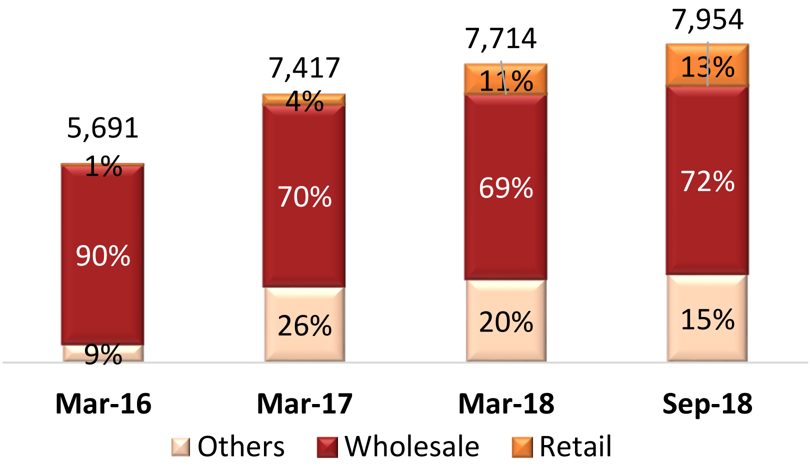
CAPITAL FIRST

Capital First was an NBFC created in 2012, focussed on MSME and retail loans through technology driven lending models.

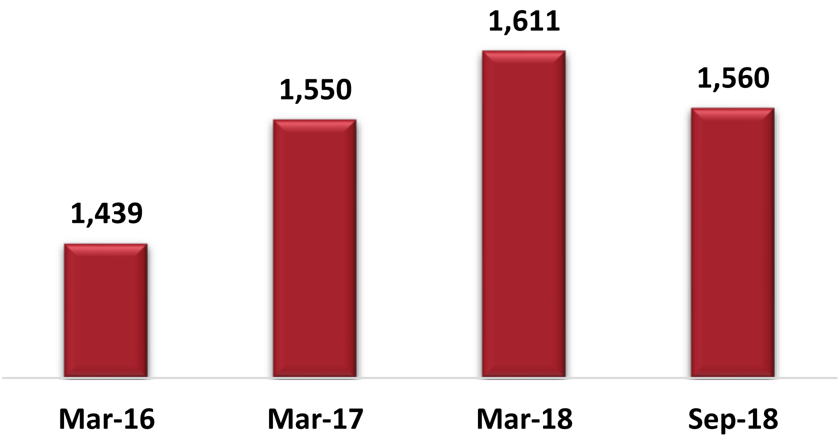
2012–13	Company operated mainly in Wholesale Financing, PE, Asset Management, FX, and Retail Broking. Total AUM was US$ 99 Mn., of which Retail AUM was US$ 10 Mn.(10%).
2012–13	V. Vaidyanathan acquired equity stakes in company, concluded MBO, divested for Forex JV, merging the NBFC subsidiary, wound down non-core businesses, and launching tech-driven retail lending. Retail loan book crossed US$ 74 Mn. by Mar'11, becoming proof-of-concept for global PE investors.
2014–15	Continued engaging PE investors; further exited non-core subsidiaries; scaled retail financing. Retail book grew to US$ 386 Mn. (44% of AUM), validating the model.
2012–13	Secured US$ 86 Mn. equity from PE backing, enabling the MBO and creation of Capital First. Conducted open offer, raised US$ 11 Mn. fresh equity, reconstituted the Board, and launched the new brand.
2014–15	Raised US$ 19 Mn. equity at $1.62/share. Obtained HFC license from NHB and launched housing finance through a wholly-owned subsidiary.
2015–16	AUM reached ~$1,267 Mn.; customers financed crossed 10 lakh. Raised US$ 32 Mn. via QIP at $4.12/share from marquee investors.
2014–15	Featured in Business Today – India's Most Valuable Companies, D&B India's Top 500, and included in S&P BSE 500 Index.
2016–17	AUM reached ~$2,112 Mn.; customers financed crossed 4 million. Raised $36 Mn. from GIC (Singapore) via preferential allotment at $7.52/share. Received several awards including CNBC Asia IBLA and ET Future Ready Companies.
2017–18	AUM touched ~ US$ 2,851 Mn.; customers crossed 6 million. Won ET Best BFSI Brand and VC Circle Financial Services Company awards. Announced merger with IDFC Bank in Jan 2018 (subject to approvals).

IDFC Bank – Financial Trends

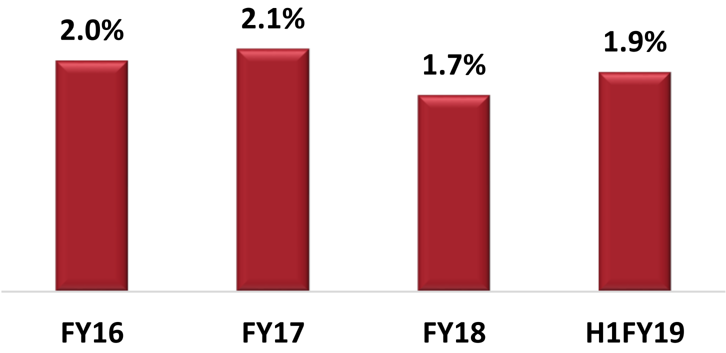
Loan Assets (US$ Mn.)



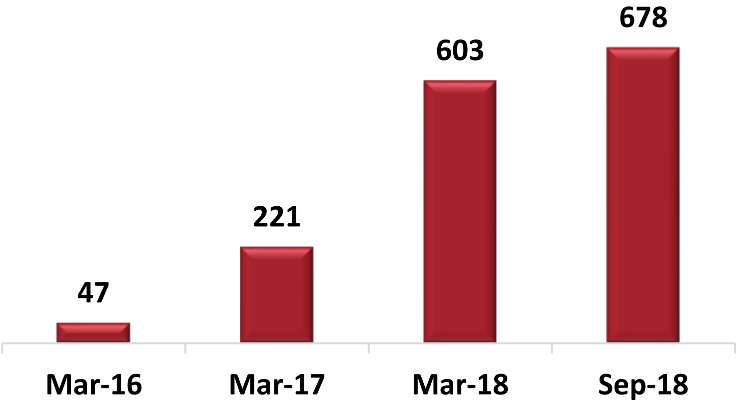
Net-worth (US$ Mn.)



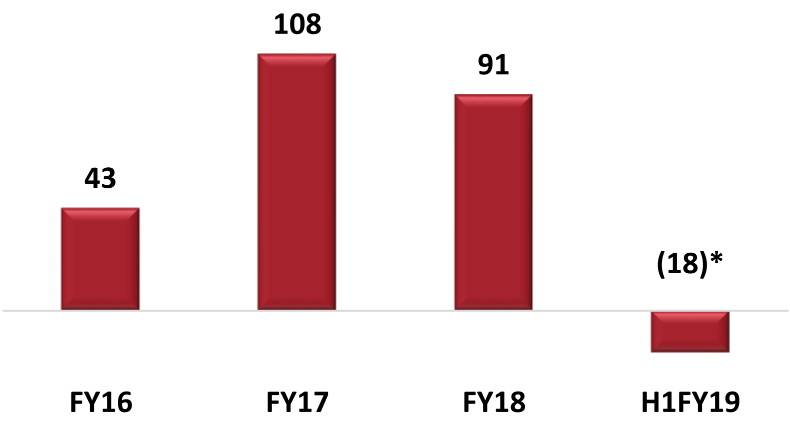
Net Interest Margin (%)



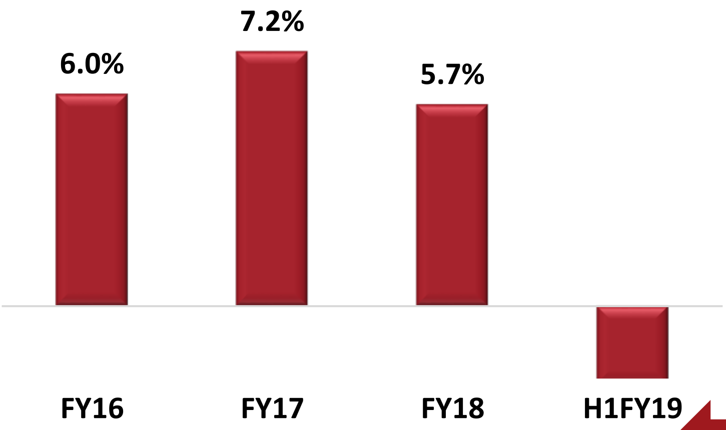
CASA Deposits (US$ Mn.)



Profit After Tax (US$ Mn.)



RoE %



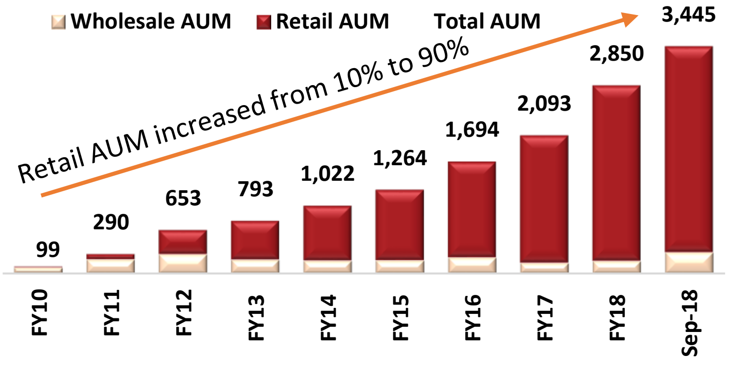
*The bank took one-time provisions relating to stressed infrastructure loans. Without such one-time charge off, the PAT for H1 FY19 would be US$ 9 Mn.

IDFC FIRST Bank

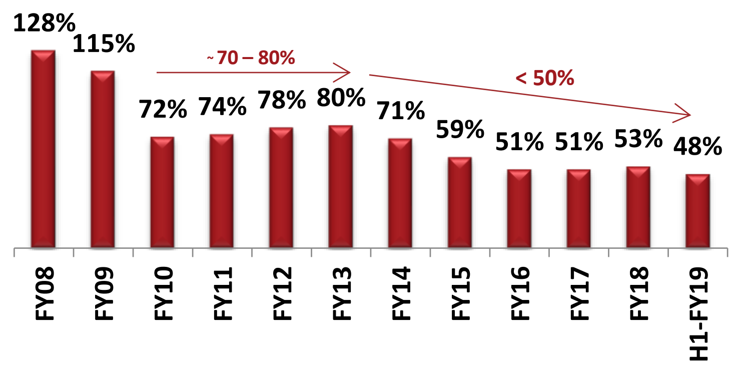
Capital First – Financial Trends

(US$ Mn.)

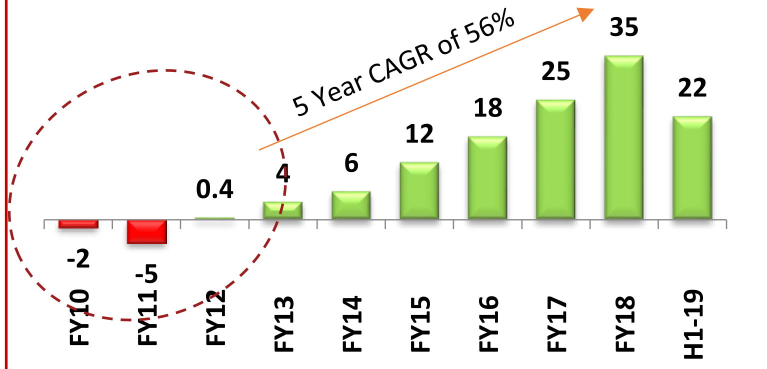
Strong growth in AUM



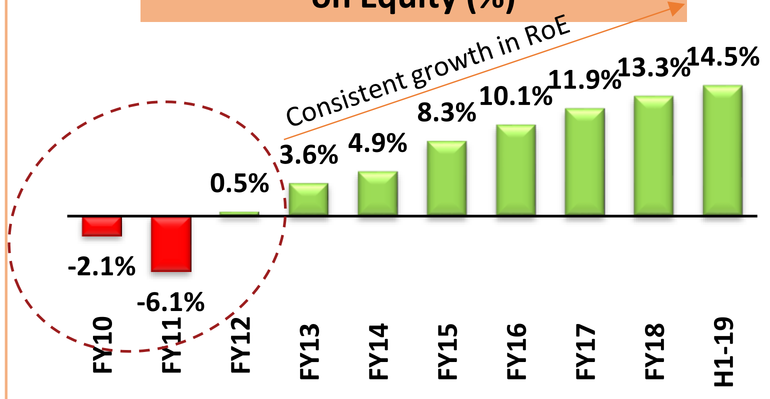
Cost to income came down to <50% with scaling up of business



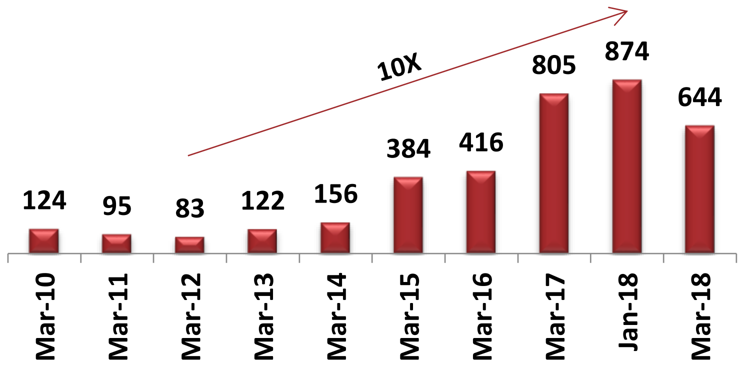
5 Year PAT CAGR of 56%



Continuous Increase in Return on Equity (%)



Market Cap grew 10X



Stock Price increased 7x from $1.3 to $8.9 in 6 years