

**IDFC FIRST
Bank**

IDFC FIRST Bank Limited

CIN: L65110TN2014PLC097792**Registered Office:** KRM Tower, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai 600 031.**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.**Tel:** + 91 22 7132 5500**Website:** www.idfcfirst.bank.in; **E-mail:** bank.info@idfcfirstbank.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

Dear Shareholders,

NOTICE is hereby given to the Shareholders ("**Members**") of IDFC FIRST Bank Limited (the "**Bank**" or "**IDFC FIRST Bank**") that pursuant to Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Act**"), and General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025 and other relevant circulars issued in this regard by the Ministry of Corporate Affairs (*hereinafter collectively referred to as the "MCA Circulars"*), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") read with relevant SEBI circulars thereof, Secretarial Standard on General Meetings ("**SS-2**") and other applicable laws, including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force, the following special business is proposed to be passed by the Members of the Bank through Postal Ballot via remote Electronic Voting ("**e-Voting**") only.

The proposed Resolution along with Explanatory Statement setting out the material facts, as required in terms of Section 102 of the Act read with the relevant rules, Regulation 36(3) of the SEBI Listing Regulations and MCA Circulars, is appended below for seeking consent of the Members of the Bank through e-Voting.

In compliance with Regulation 44 of the SEBI Listing Regulations, and pursuant to the provisions of Sections 108 and 110 of the Act read with the relevant rules and the MCA Circulars, the Bank is sending this Postal Ballot Notice in electronic form only and has extended the e-Voting facility for its Members, to enable them to cast their votes electronically only instead of submitting the Postal Ballot

form. The Bank has appointed National Securities Depository Limited ("**NSDL**") for facilitating e-Voting system to enable the Members to cast their votes electronically. The physical copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the e-Voting system only. The instructions for e-Voting are appended to this Postal Ballot Notice.

The Board of Directors of the Bank has appointed Ms. Manisha Maheshwari, Practising Company Secretary [Membership No. 13272 and CP: 11031], Partner of M/s. Bhandari & Associates, Company Secretaries or failing her Mr. Saurabh Somani, Practising Company Secretary [Membership No. ACS. 69826 and CP 26495], Partner of M/s. Bhandari & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder. You are requested to carefully read the instructions in this Postal Ballot Notice and record your vote through the e-Voting process not later than 5:00 p.m. Indian Standard Time ("**IST**") of Friday, April 17, 2026.

After completion of scrutiny of the votes, the Scrutinizer will submit its report to the Chairperson of the Bank, or a person authorized by him. The results of Postal Ballot shall be declared on or before Tuesday, April 21, 2026 along with the Scrutinizer's report, be displayed at the Corporate Office and the Registered Office of the Bank, communicated to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively referred to as "**Stock Exchanges**") and will also be uploaded on the Bank's website at www.idfcfirst.bank.in and on the website of NSDL at www.evoting.nsdl.com.

The proposed Resolution, if approved, shall be deemed to have been passed on the last date of e-Voting, i.e., Friday, April 17, 2026.

SPECIAL BUSINESS

Item No. 1:

Re-appointment of Mr. S. Ganesh Kumar (DIN: 07635860) as an Independent Director of the Bank.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 149, 152, 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules notified thereunder ("the **Act**"), Regulations 16(1)(b), 17 and 25(2A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions, if any, of the Banking Regulation Act, 1949 read with the relevant circulars, directions, guidelines and notifications issued by the Reserve Bank of India ("**RBI**") from time to time, and other applicable laws (*including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force*), the provisions of the Articles of Association of the Bank, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Bank ("**Board**"), Mr. S. Ganesh Kumar (DIN: 07635860), who was appointed as an Independent Director of the Bank on April 30, 2021 and who holds office up to April 29, 2026, and in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director of the Bank,

not liable to retire by rotation, for a second term of three (3) consecutive years, commencing from April 30, 2026 up to April 29, 2029 (both days inclusive).

RESOLVED FURTHER THAT Mr. S. Ganesh Kumar shall be entitled to sitting fees and reimbursement of expenses for attending meetings of the Board and its Committees, as applicable, together with such fixed remuneration as may be approved, from the effective date of his re-appointment until the expiry of his tenure, payable on a proportionate basis, in accordance with the applicable provisions of the Act, the *Reserve Bank of India (Commercial Banks – Governance) Directions, 2025*, issued vide reference No. RBI/DOR/2025-26/149 DOR. HGG.GOV.No.68/29.67.001/2025-26 dated November 28, 2025, together with such other relevant circulars, directions, guidelines and notifications issued by the RBI from time to time, and other applicable laws.

RESOLVED FURTHER THAT the Board (including duly constituted Nomination and Remuneration Committee of the Board) be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required with power to settle all questions, difficulties or doubts that may arise in regard to the above resolution as it may in its absolute discretion, deem necessary or desirable and to delegate all or any of its powers conferred herein to any Committee, director(s) and/ or officer(s) of the Bank to give effect to this resolution."

By order of the Board of Directors of
IDFC FIRST Bank Limited

Date: March 18, 2026

Place: Mumbai

Satish Gaikwad

General Counsel and Company Secretary

FCS: 6494

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 ("the Act"), and other applicable laws, setting out the material facts and reasons for the resolutions in respect of the business set out in this Postal Ballot Notice is annexed hereto.
2. The Postal Ballot Notice along with the instructions regarding remote e-Voting has been dispatched to all the Members by e-mail, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e., National Securities Depository Limited ("NSDL")/ Central Depository Services (India) Limited ("CDSL") and who already have their e-mail address registered with the Registrar and Share Transfer Agent ("RTA")/ Depositories as on **Friday March 13, 2026 ("Cut-off Date")**. A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.
3. A copy of the Postal Ballot Notice is also available on the Bank's website at www.idfcfirst.bank.in and also on the website of NSDL at www.evoting.nsdl.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Bank are listed i.e. at www.bseindia.com and www.nseindia.com.
4. Dispatch of the Postal Ballot Notice shall be deemed to be completed on the day on which NSDL or Bank sends out the communication for the Postal Ballot process by e-mail to the Members of the Bank.
5. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Tamil daily newspaper circulating in Chennai, being place where the Registered Office of the Bank is situated (in vernacular language, i.e., Tamil) and also on the Bank's website: www.idfcfirst.bank.in
6. The Members of the Bank whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e., NSDL/ CDSL as on the Cut-off Date (including those Members who may not have received this Postal Ballot Notice due to non-registration of the e-mail address with the RTA/ Depositories), shall be entitled to vote in relation to the resolution specified in this Postal Ballot Notice.
7. In compliance with the Sections 108, 110 and other applicable provisions, if any, of the Act read with rules made thereunder, Regulation 44 of the SEBI Listing Regulations, SS-2 and in terms of MCA Circulars, the Bank is providing facility for voting by e-Voting to all the Members of the Bank as on the Cut-off Date to enable them to cast their votes electronically on the item mentioned in the Postal Ballot Notice. For this purpose, the Bank has engaged the services of NSDL and have made necessary arrangements to facilitate e-Voting. In terms of the MCA Circulars, voting can be done only by e-Voting. The Members are strongly advised to use the e-Voting procedure by themselves and not through any other person/ proxies.
8. The portal for e-Voting will remain open for the Members for exercising their voting from **Thursday, March 19, 2026 at 09:00 a.m.** India Standard Time ("IST") till **Friday, April 17, 2026 at 05:00 p.m.** IST. Please note that e-Voting module will be disabled for voting by NSDL after the said date and time. During this period, the Members of the Bank holding shares either in physical form or dematerialized form, as on the Cut-off Date, may cast their vote electronically. Once vote on the resolution is cast by the Member, he/ she shall not be allowed to change it subsequently or cast the vote again.
9. The voting rights of the Members shall be in proportion to his/ her share in the total paid-up equity share capital of the Bank as on Cut-off Date, subject to the provisions of the Banking Regulation Act, 1949, as amended, which will only be considered for voting. In case of joint holders, only such joint holder who is higher in the order of names as per the Register of Members of the Bank will be entitled to vote.
10. All the documents referred in the Explanatory Statement shall be available for inspection through electronic mode, during business hours, except Saturday, Sunday, and National Holidays from the date hereof up to the date of announcement of results of Postal Ballot. Members seeking to inspect such documents can send an e-mail to secretarial@idfcfirstbank.com mentioning their name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the e-mail.
11. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer shall immediately, after the conclusion of voting, unblock the votes cast through e-Voting and make, a Scrutinizer's Report of the total votes cast in favour or against, if any and submit to the Chairperson or a person authorised by him, who shall countersign the same. The Scrutinizer's decision on the validity of e-Voting will be final. The results of the Postal Ballot will be announced on or before **Tuesday, April 21, 2026**. The results of the Postal Ballot will be posted on the Bank's website www.idfcfirst.bank.in and on NSDL's website at www.evoting.nsdl.com and will also be communicated to the Stock Exchanges where the Bank's shares are listed. The Bank will also display the results of the Postal Ballot along with Scrutinizer's Report at its Corporate Office and Registered Office.
12. The resolution, if passed, by the requisite majority, shall be deemed to have been passed on the last date specified by the Bank for e-Voting i.e., **Friday, April 17, 2026**. Further, resolution passed by the Members through Postal Ballot is deemed to have been passed effectively at a general meeting.

13. Members holding shares in dematerialized mode are requested to register/ update their KYC details including e-mail address with the relevant Depository Participants. Members holding shares in physical form are requested to register/ update their KYC details including e-mail address by submitting duly filled and signed Form ISR-1 at einward.ris@kfintech.com along with the copy of the share certificate (front and back), self-attested copy of the PAN card and such other documents as prescribed in the Form. Form ISR-1 is available on the website of the Bank at <https://www.idfcfirst.bank.in/investors>.
14. The shareholder holding shares in electronic mode has to get his e-mail ID and mobile number updated in the demat account or folio and User ID and password generation will be done on the respective depository.
15. As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form. Further, as per the SEBI circular dated January 25, 2022, the request of transmission and transposition shall only be processed in dematerialized form by following the steps mentioned in the said circular. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, the Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. The Members can contact the Bank's RTA for assistance in this regard.
16. The Members can avail the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. The Members desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to the RTA of the Bank i.e., KFin Technologies Ltd. ("KFinTech"). The prescribed forms, in this regard, are available on the website of the Bank at <https://www.idfcfirst.bank.in/investors>. The Members holding shares in dematerialized form may contact their respective DP for availing this facility.
17. To support 'Green Initiative', the shareholders who have not registered their email-id are requested to register the same with their Depository Participants in case shares are held in dematerialised form and with KFinTech in case shares are held in physical form, which could help the Bank for sending paperless communication in future.
18. The detailed procedure with respect to e-Voting are as under: In order to increase the efficiency of the e-Voting process, SEBI vide its circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020, had decided to enable e-Voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-Voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process. Therefore, to support the above initiative undertaken

by SEBI, Members are requested to intimate/ update changes, if any, pertaining to their e-mail address and mobile numbers with the respective Depositories/ Depository Participants. Members holding shares in physical form and who want to avail the above initiatives of SEBI are requested to convert their physical holdings into Demat form. Members can contact KFinTech for any assistance in this regard.

THE PROCEDURE AND INSTRUCTIONS FOR VOTING ELECTRONICALLY ARE AS FOLLOWS:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices, i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2, i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 138879 then user ID is 137642001***.
Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL, viz., https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. - After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. - Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants.	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password', and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is ongoing.
2. Select "EVEN" of the Bank '<EVEN>' to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/

JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhandariandassociates@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. 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 www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user ID and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@idfcfirstbank.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@idfcfirstbank.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013 and other applicable laws,
setting out all material facts and reasons)

Item No. 1:

Re-appointment of Mr. S. Ganesh Kumar (DIN: 07635860) as an Independent Director of the Bank.

The Members, at the 7th Annual General Meeting of the Bank held in 2021, had approved the appointment of Mr. S Ganesh Kumar (DIN 07635860) as an Independent Director for a term of five (5) consecutive years, commencing from April 30, 2021, up to April 29, 2026.

Pursuant to the provisions of Section 149(10) of the Companies Act, 2013 read with the rules made thereunder ("the **Act**"), an Independent Director shall hold office for a term of up to five (5) consecutive years on the Board of a company and shall be eligible for re-appointment for a second term on passing of a special resolution by the company and disclosure of such re-appointment in the Board's Report. Further, Section 149(11) of the Act provides that an Independent Director shall not hold office for more than two (2) consecutive terms.

As IDFC FIRST Bank Limited is governed by the provisions of the Banking Regulation Act, 1949 ("**BR Act**"), the appointment and tenure of its Non-Executive Directors are also subject to the additional requirements prescribed thereunder. In this regard, in terms of Section 10A(2A) of the BR Act and pursuant to the directions issued by the Reserve Bank of India ("**RBI**") vide reference no. DOR.HGG.GOV.No.68/29.67.001/2025 26 dated November 28, 2025 titled *Reserve Bank of India (Commercial Banks – Governance) Directions, 2025 ("RBI Directions")*, read with such other circulars, directions, guidelines and notifications as may be issued by the RBI from time to time, the total tenure of a Non-Executive Director on the Board of a banking company shall not exceed eight (8) years.

Mr. S. Ganesh Kumar has furnished his consent to act as a Director and the requisite declarations for his re-appointment as an Independent Director, as required under the provisions of the Act and other applicable laws. He has also submitted a declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Further, Mr. S. Ganesh Kumar is in compliance with the requirements of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time. He is also not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India ("**SEBI**") or any other statutory or regulatory authority.

The Bank has received a notice in writing from a Member under the provisions of Section 160 of the Act proposing the candidature of Mr. S. Ganesh Kumar for re-appointment as a Director of the Bank.

The Nomination and Remuneration Committee ("**NRC**") and the Board of Directors ("**Board**") of the Bank, have, *inter-alia*, taken into account the following factors while recommending and approving the re-appointment of Mr. S. Ganesh Kumar as an Independent Director of the Bank:

1. His rich experience, functional and business expertise, professional competence, and the valuable contribution made by him to the Board and various Board Committees.
2. His active and effective participation as a member of various Board Committees during his current tenure, viz., Audit Committee, Risk Management Committee, IT Strategy Committee, Nomination and Remuneration Committee, Stakeholders Relationship and Customer Service Committee, and Wilful Defaulters Review Committee.
3. The results of his performance evaluation for the financial year 2024 25.
4. The assessment and determination that he continues to be a fit and proper person for re-appointment as an Independent Director, in accordance with the criteria and norms prescribed by the RBI.
5. His continued fulfilment of the conditions of independence and eligibility as specified under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), and the applicable circulars, directions, guidelines and notifications issued by the RBI from time to time.

In the opinion of the NRC and the Board, Mr. S. Ganesh Kumar is independent of the management of the Bank and fulfils all the conditions for his re-appointment as an Independent Director, as prescribed under the applicable provisions of the Act, the SEBI Listing Regulations, the BR Act, and the circulars, directions, guidelines and notifications issued by the RBI in this regard from time to time. Further, based on the recommendation of the NRC, the Board is of the opinion that Mr. S. Ganesh

Kumar is a person of integrity and possesses the requisite experience, expertise and competencies to continue to serve as an Independent Director of the Bank.

Considering the aforesaid aspects and in compliance with the applicable provisions of law, the NRC and the Board have approved the re-appointment of Mr. S. Ganesh Kumar as an Independent Director on the Board of the Bank for a second term of remaining three (3) consecutive years, commencing from April 30, 2026 up to April 29, 2029 (both days inclusive), subject to the approval of the Members of the Bank and such other regulatory approvals, as may be required.

Mr. S. Ganesh Kumar shall be entitled to receive sitting fees for attending meetings of the Board and its Committees and reimbursement of expenses incurred for such meetings, in addition to such fixed remuneration as may be approved by the Board and the Members from time to time, in accordance with the applicable provisions of law and the RBI Directions, for the duration of his proposed tenure, on a proportionate basis.

In view of the above, the approval of the Members is sought for the re-appointment of Mr. S. Ganesh Kumar as an Independent Director of the Bank, not liable to retire by rotation, for a period of remaining three (3) consecutive years, commencing from April 30, 2026 up to April 29, 2029 (both days inclusive).

Mr. S. Ganesh Kumar is not related to any other Director or Key Managerial Personnel ("**KMP**") of the Bank.

Except for Mr. S. Ganesh Kumar and his relatives, none of the other Directors, KMP of the Bank and/or their respective relatives are, in any manner, concerned or interested, whether financially or otherwise, in the passing of the resolution set out in Item No. 1 of this Notice.

The Board recommends the passing of the Special Resolution as set out in Item No. 1 of this Notice for the approval of the Members.

The requisite details of Mr. S. Ganesh Kumar, as required under Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings (SS 2), are provided in the **EXHIBIT** annexed hereto.

EXHIBIT

The details of the Director seeking re-appointment, in respect of Item No. 1 of this Postal Ballot Notice, as required under Regulation 36(3) of the SEBI Listing Regulations and SS-2, is as follows:

Name of the Director and Designation	Mr. S. Ganesh Kumar Independent Director
DIN	07635860
Age	66 Years
Date of first appointment on the Board	April 30, 2021
Brief Resume, Qualification and Experience	Mr. S. Ganesh Kumar is an M.B.A., B.Sc., Diploma in Banking, B.G.L., C.A.I.I.B. Mr. S. Ganesh Kumar was the Executive Director of the Reserve Bank of India and was with it for more than three decades. His recent responsibilities included the entire gamut of Payment and Settlement Systems, the creation and development of strategic plans for the Bank and taking care of the external investments and managing the foreign exchange reserves. He was associated with the Institute for Development and Research in Banking Technology. He had a key role in the establishment of new institutions such as the National Payments Corporation of India, the Reserve Bank Information Technology Private Limited, and the Indian Financial Technology and Allied Services (IFTAS), to name a few. He was also associated with the National Cyber Security Council of the Government of India, and in the framing of the Payment and Settlement Systems Act of the country. He had a role to play in ideating, design, development of innovative, technology-based retail payment systems for India, including some of the payment systems now being operated by the National Payments Corporation of India (NPCI).
Nature of Expertise in specific functional areas	Mr. S. Ganesh Kumar has special knowledge and practical experience in the matters of Banking, Regulation and Supervision, Accounting, Information Technology, Payment & Settlement Systems, Risk Management, Business Continuity Management, Institution Setting-up and Law.
Directorships held in other companies (Except Section 8 and Foreign Companies)	Central Depository Services (India) Limited (“ CDSL ”)
Chairmanships/ Memberships of Committees of other Boards (Only Audit and Stakeholders’ Relationship Committee of Indian Public Limited Companies have been considered)	CDSL - Member of Stakeholder Relationship Committee
Listed entities from which the person has resigned from the directorship in the past three years	None
Number of Board Meetings attended	11/12 (From April 1, 2025 till date)
Remuneration last drawn from Bank and Stock Options granted, if any	- Fixed Remuneration as an Independent Director of the Bank: ₹ 26,00,000 (FY 2024-25) ₹ 26,98,889 (From April 1, 2025 up to the Date of this Notice) - Sitting Fees for attending Board and its Committee meetings: ₹ 34,40,000 (FY 2024-25) ₹ 31,70,000 (From April 1, 2025 up to the Date of this Notice) - Being an Independent Director, Mr. S. Ganesh Kumar is not entitled to Stock Options

Justification for appointment and skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Board of the Bank is of the opinion that Mr. S. Ganesh Kumar is a person of integrity and considering his qualifications, extensive knowledge and rich experience in the areas of Banking, Regulation and Supervision, Accounting, Information Technology, Payment & Settlement Systems, Risk Management, Business Continuity Management, Institution Setting-up, and Law, the Board believes that his re-appointment would be in the best interests of the Bank. Mr. S. Ganesh Kumar's continued association would bring immense value and benefit to the Bank, and accordingly, the Board recommends his re-appointment as an Independent Director for the approval of the Members.
Terms and conditions of appointment including remuneration sought to be paid	Mr. S. Ganesh Kumar shall be re-appointed as an Independent Director of the Bank, not liable to retire by rotation, for a term of remaining three (3) consecutive years, to hold office with effect from April 30, 2026 up to April 29, 2029 (both days inclusive). During his tenure, Mr. S. Ganesh Kumar shall be entitled to sitting fees and reimbursement of expenses for attending meetings of the Board and its Committees, in addition to a fixed remuneration, as may be approved by the Board and the Members from time to time, in accordance with the Reserve Bank of India (Commercial Banks – Governance) Directions, 2025 issued vide RBI Circular No. RBI/DOR/2025-26/149 DOR.HGG.GOV. No.68/29.67.001/2025-26 dated November 28, 2025. Such remuneration shall be payable on a proportionate basis for the duration of his tenure.
Number of shares held in IDFC FIRST Bank, including shareholding as a Beneficial Owner	NIL
Relationship with other Directors, Manager & Key Managerial Personnel of the Bank	None