

SEC/LODR/260/2024-25

October 10, 2024

National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	BSE Limited Department of Corporate Services- Listing Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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Re: Scrip Symbol: FEDERALBNK/ Scrip Code: 500469

Dear Madam/ Sir,

Sub: - Outcome of the Board Meeting - Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject and pursuant to the Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we would like to inform you that the Board of Directors of the Bank at its meeting held today has decided inter-alia:

- a. to sell 59 lakh equity shares held in Equirus Capital Private Limited (ECPL), Associate Company of the Bank. The Bank had sold 11.50 lakh equity shares of ECPL earlier in the current financial year. With this sale, the Bank would be selling a total of 9.81% (i.e. 70.50 lakh shares) of the paid-up equity share capital of ECPL on a fully diluted basis. Pursuant to the stake sale, ECPL will no longer be an Associate of the Bank. The details with respect to the sale of stake in ECPL as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/ 2023/120 dated July 11, 2023, and SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure I**.
- b. recommended the re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as Independent Director of the Bank for a period of three (3) years w.e.f February 11, 2025, for the approval of the members of the Bank.

We shall submit the disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and the circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/24, both dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited respectively, after the shareholders approve his reappointment.

You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

For The Federal Bank Limited**Samir P Rajdev**
Company Secretary

Enclosure: As above

Annexure I

Details regarding sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) of the listed entity

Sr. No.	Details of events that need to be provided	Information of such event
1	The amount and percentage of the turnover or revenue or income, and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Total Revenue of Equirus Capital Private Limited (ECPL) for the year ended March 31, 2024, was Rs. 235.18 Crores. ECPL is an Associate of the Bank. The Bank's Consolidated Total Revenue for the year ended March 31, 2024, was Rs. 26,781.95 Crores. ECPL contributed approximately 0.87% to the consolidated Total Revenue of the Bank for the year ended March 31, 2024. The net worth of ECPL as on March 31, 2024, was Rs. 157.01 crores. ECPL contributed approximately 0.52% to the consolidated net assets of the Bank (Rs. 30,105.35 Crores) for the year ended March 31, 2024.
2	Date on which the agreement for sale has been entered into	Not applicable.
3	The expected date of completion of sale/ disposal	October 2024.
4	Consideration received from such sale/disposal	Rs. 77.55 Crores (The Bank had sold 11.50 lakh equity shares earlier in the current financial year and the sale of an additional 59 lakh equity shares will be completed in the month of October 2024, both at a price of Rs.110 per share)
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<ul style="list-style-type: none"> • Mrs. Geeta Penumetsa. • Dr Ajai Kumar. • Transaction Square LLP (Mr. Girish Vanvari). • Mr. N Sivaraman (is the board member of ECPL) • Amicus Capital Partners India Fund II. <p>Buyers as mentioned above are not promoters/ member of promoter group/ group companies.</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The transaction does not fall within related party transactions.
7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ Merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

For The Federal Bank Limited

Samir P Rajdev
Company Secretary