IDFC FIRST Bank

IDFCFIRSTBANK/SD/SE/044/2019-20 May 10, 2019

The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Tel No.: 022 – 2659 8237/ 38
NSE - Symbol – IDFCFIRSTB

***Sub.*: Outcome of the Board Meeting held on May 10, 2019**
***Re*: Statutory Compliance – Yearly Report as on March 31, 2019**

With reference to the above, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and Regulation 52 (4), the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as detailed below:

1) Credit Rating and changes in credit rating – **Annexure attached**

2) The Debt-equity ratio as on March 31, 2019 is : **3.85:1**

3) Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-convertible debt securities and whether the same has been paid or not for the half year ending March 31, 2019 are attached as **Annexure.**

4) Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount are attached as **Annexure.**

5) Outstanding Redeemable Preference Shares (Quantity and Value) : **Not Applicable**

6) Debenture Redemption Reserve (if applicable) : **Not Applicable**
[According to Rule 18(7)(b)(i) of the Companies (Share Capital and Debentures) Rule 2014, No DRR is required for debentures issued by All India Financial Institutions (AIFIs) regulated by Reserve Bank of India and Banking Companies for both public as well as privately placed debentures.]

7) Net worth as on March 31, 2019 is : **Rs. 15,640.51 Crore**.

8) Net Loss after Tax for the financial year ended March 31, 2019 is : **Rs. 1,944.18 Crore.**

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9) Earning per share -

Basic : **Rs. -4.75**

Diluted : **Rs. -4.71**

We hope that the aforesaid information would meet with your requirements. In case you require any further information, please feel free to contact Mr. Amit Maheshwari at 022-7132 5634.

Please note that the Certificate from Debenture Trustees with respect to note of the content enclosed will be provided separately.

For **IDFC FIRST Bank Limited**

(Formerly known as IDFC Bank Limited)

Satish Gaikwad

Head – Legal & Company Secretary

Encl.: as above

IDFC FIRST Bank Limited (formerly IDFC Bank Limited)
Naman Chambers, C 32, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 Tel: +91 22 7132 5500 Fax: +91 22 2654 0354
Registered Office: KRM Towers, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai 600031. Tel: +91 44 4564 4000 Fax: +91 44 4564 4022
CIN: L65110TN2014PLC097792 bank.info@idfcbank.com www.idfcfirstbank.com

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Annexure: Payment of Interest and Principal

Debenture Series (New Name)	Outstanding Amount (in Rs. Crs.)	Last date for Interest payment	Next date of Interest payment	Principal Due Date	Ratings	Rating Agency
0.00% IDBKL OBB 07/2006	1,99,70,00,000.00	N.A.	17-Jan-26	17-Jan-26	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.05% IDBKL OBB 10/2010 - OP I	1,50,00,00,000.00	25-Aug-18	25-Aug-19	25-Aug-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.15% IDBKL OBB 10/2010 - OP II	1,50,00,00,000.00	25-Aug-18	25-Aug-19	25-Aug-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.05% IDBKL OBB 11/2010	1,50,00,00,000.00	31-Aug-18	31-Aug-19	31-Aug-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.95% IDBKL OBB 12/2010	1,00,00,00,000.00	04-Sep-18	04-Sep-19	04-Sep-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.00% IDBKL OBB 13/2010	50,00,00,000.00	15-Sep-18	15-Sep-19	15-Sep-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.90% IDBKL OBB 19/2010	1,00,00,00,000.00	29-Sep-18	29-Sep-19	29-Sep-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.75% IDBKL OBB 29/2010	1,00,00,00,000.00	17-Nov-18	17-Nov-19	17-Nov-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.75% IDBKL OBB 35/2010	3,00,00,00,000.00	17-Dec-18	17-Dec-19	17-Dec-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.83% IDBKL OBB 38/2010	1,00,00,00,000.00	15-Jan-19	15-Jan-20	15-Jan-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.81% IDBKL OBB 39/2010	1,00,00,00,000.00	15-Jan-19	15-Jan-20	15-Jan-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.80% IDBKL OBB 40/2010	2,00,00,00,000.00	27-Jan-19	27-Jan-20	27-Jan-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.77% IDBKL OBB 43/2010	50,00,00,000.00	09-Feb-19	09-Feb-20	09-Feb-20	(ICRA) AA+, IND AA+	ICRA, India Ratings

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9.03% IDBKL OBB 01/2011	2,50,00,00,000.00	05-Apr-18	05-Apr-19	05-Apr-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.96% IDBKL OBB 02/2011	2,50,00,00,000.00	05-Apr-18	05-Apr-19	05-Apr-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.90% IDBKL OBB 04/2011	2,50,00,00,000.00	09-Apr-18	09-Apr-19	09-Apr-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.90% IDBKL OBB 05/2011	3,50,00,00,000.00	28-Apr-18	28-Apr-19	28-Apr-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.95% IDBKL OBB 09/2011	5,00,00,00,000.00	13-May-18	13-May-19	13-May-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.65% IDBKL OBB 11/2011	4,00,00,00,000.00	24-May-18	24-May-19	24-May-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.84% IDBKL OBB 12/2011	2,00,00,00,000.00	28-May-18	28-May-19	28-May-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.80% IDBKL OBB 13/2011 - OP II	2,00,00,00,000.00	15-Jun-18	15-Jun-19	15-Jun-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.80% IDBKL OBB 15/2011	2,00,00,00,000.00	08-Jul-18	08-Jul-19	08-Jul-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.80% IDBKL OBB 17/2011	3,00,00,00,000.00	21-Jul-18	21-Jul-19	21-Jul-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.95% IDBKL OBB 18/2011	2,00,00,00,000.00	06-Aug-18	06-Aug-19	06-Aug-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.79% IDBKL OBB 20/2011 - OP I	1,00,00,00,000.00	15-Sep-18	15-Sep-19	15-Sep-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.89% IDBKL OBB 20/2011 - OP II	1,00,00,00,000.00	15-Sep-18	15-Sep-19	15-Sep-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.77% IDBKL OBB 21/2011 - OP I	80,00,00,000.00	20-Sep-18	20-Sep-19	20-Sep-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.86% IDBKL OBB 21/2011 - OP II	1,20,00,00,000.00	20-Sep-18	20-Sep-19	20-Sep-25	(ICRA) AA+, IND AA+	ICRA, India Ratings

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8.72% IDBKL OBB 24/2011 - OP I	1,55,00,00,000.00	29-Sep-18	29-Sep-19	29-Sep-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.82% IDBKL OBB 24/2011 - OP II	2,60,00,00,000.00	29-Sep-18	29-Sep-19	29-Sep-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.90% IDBKL OBB 29/2011	2,60,00,00,000.00	19-Nov-18	19-Nov-19	19-Nov-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.89% IDBKL OBB 30/2011	3,06,00,00,000.00	02-Dec-18	02-Dec-19	02-Dec-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.05% IDBKL OBB 32/2011	3,39,00,00,000.00	27-Dec-18	27-Dec-19	27-Dec-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.15% IDBKL OBB 33/2011	2,08,00,00,000.00	06-Jan-19	06-Jan-20	06-Jan-26	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.35% IDBK OBB 34/2011	3,15,00,00,000.00	17-Feb-19	17-Feb-20	17-Feb-26	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.25% IDBKL OBB 40/2011	5,00,00,00,000.00	24-Mar-19	24-Mar-20	24-Mar-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.33% IDBK OBB 42/2011	2,15,00,00,000.00	28-Mar-19	28-Mar-20	28-Mar-26	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.28% IDBK OBB 02/2012	2,50,00,00,000.00	15-Apr-18	15-Apr-19	15-Apr-26	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.25% IDBK OBB 26/2013 - OP II	40,00,00,000.00	13-Sep-18	13-Sep-19	13-Sep-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
10.30% IDBKL CFL-64-SUB 28-02-23	1,00,00,00,000.00	28-Feb-19	28-Feb-20	28-Feb-23	BWR AAA, CARE AA+	BRICKWORKS, CARE
10.30% IDBKL CFL-63-SUB 28-02-23	50,00,00,000.00	28-Feb-19	28-Feb-20	28-Feb-23	BWR AAA, CARE AA+	BRICKWORKS, CARE
11.00% IDBKL CFL-56PERP 08-03-99	1,00,00,00,000.00	08-Mar-19	08-Mar-20	08-Mar-99	BWR AA+, CARE AA+	BRICKWORKS, CARE

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11.00% IDBKL CFL-57PERP 14-03-99	25,00,00,000.00	14-Mar-19	14-Mar-20	14-Mar-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
9.50% IDBKL CFL-65-SUB 17-05-28	50,00,00,000.00	17-May-18	17-May-19	17-May-28	BWR AAA, CARE AA+	BRICKWORKS, CARE
7.98% IDBKL OBB 7/2014	4,05,00,00,000.00	23-May-18	23-May-19	23-May-23	(ICRA) AA+, IND AA+	ICRA, India Ratings
10.65% IDBKL CFL-58PERP 24-05-99	15,00,00,000.00	24-May-18	24-May-19	24-May-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
9.63% IDBKL OBB 12/2014	1,45,00,00,000.00	02-Jan-19	02-Jan-20	02-Jan-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.65% IDBK OBB 13/2014	11,65,00,00,000.00	08-Jan-19	08-Jan-20	08-Jan-29	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.61% IDBKL OBB 01/2015	5,70,00,00,000.00	16-Apr-18	15-Apr-19	15-Apr-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.50% IDBKL OBB 02/2015 - OP I	1,85,00,00,000.00	02-May-18	26-Apr-19	29-Apr-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.50% IDBKL OBB 02/2015 - OP III	10,00,00,000.00	02-May-18	02-Apr-19	02-Apr-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.60% IDBKL OBB 2/2015 - OP II	2,70,00,00,000.00	02-May-18	26-Apr-19	Five Equal instalments each on April 29, 2020, April 29, 2021, April 29, 2022, April 29, 2023 and April 29, 2024	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.50% IDBK OBB 03/2015 - OP I	6,35,00,00,000.00	15-May-18	15-May-19	15-May-24	(ICRA) AA+, IND AA+	ICRA, India Ratings

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9.18% IDBKL OBB 4/2015	5,00,00,00,000.00	11-Jun-18	11-Jun-19	Four Equal instalments each on June 11, 2021, June 11, 2022, June 11, 2023 and June 11, 2024	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.30% IDBKL OBB 05/2015	1,74,00,00,000.00	07-Aug-18	07-Aug-19	07-Aug-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.36% IDBKL OBB 06/2015	10,25,00,00,000.00	21-Aug-18	21-Aug-19	21-Aug-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.38% IDBKL OBB 07/2015	10,55,00,00,000.00	12-Sep-18	12-Sep-19	12-Sep-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
10.50% IDBKL CFL-59PERP 23-09-99	50,00,00,000.00	22-Sep-18	23-Sep-19	23-Sep-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
9.17% IDBKL OBB 10/2015	10,00,00,00,000.00	15-Oct-18	14-Oct-19	14-Oct-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.49% IDBKL OBB 13/2015 OP II	4,80,00,00,000.00	11-Dec-18	11-Dec-19	11-Dec-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.67% IDBKL OBB 14/2015	20,00,00,00,000.00	05-Jan-19	05-Jan-20	03-Jan-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.63% IDBKL OBB 16/2015 OP I	6,28,40,00,000.00	18-Feb-19	18-Feb-20	18-Feb-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.52% IDBKL OBB 17/2015 OP IV	3,00,00,00,000.00	27-Feb-19	27-Feb-20	27-Feb-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
0.00% IDBKL OBB 01/2016 OP II	2,70,00,00,000.00	N.A.	08-Apr-19	08-Apr-19	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.64% IDBKL OBB 02/2016	12,36,20,00,000.00	16-Apr-18	15-Apr-19	15-Apr-20	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.5935% IDBKL OBB 03/2016 OP I	25,00,00,000.00	N.A.	21-Oct-21	21-Oct-21	(ICRA) AA+, IND AA+	ICRA, India Ratings

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8.6070% IDBKL OBB 03/2016 OP II	75,00,00,000.00	N.A.	19-Apr-22	19-Apr-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.70% IDBKL OBB 06/2016	7,41,00,00,000.00	21-May-18	20-May-19	20-May-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.73% IDBKL OBB 07/2016	6,30,00,00,000.00	28-May-18	27-May-19	30-May-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.71% IDBKL OBB 08/2016	2,00,00,00,000.00	29-May-18	29-May-19	29-May-24	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.73% IDBKL OBB 09/2016	3,18,00,00,000.00	12-Jun-18	12-Jun-19	14-Jun-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.70% IDBKL OBB 10/2016	3,95,00,00,000.00	25-Jun-18	24-Jun-19	23-Jun-25	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.73% IDBKL OBB 11/2016	5,11,00,00,000.00	09-Jul-18	09-Jul-19	06-Jan-23	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.75% IDBKL OBB 12/2016	10,50,00,00,000.00	30-Jul-18	29-Jul-19	28-Jul-23	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.40% IDBKL CFL-66-SUB 29-09-25	50,00,00,000.00	28-Sep-18	27-Sep-19	29-Sep-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.20% IDBKL CFL-01-23-10-2020	15,00,00,000.00	23-Oct-18	23-Oct-19	23-Oct-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.25% IDBKL CFL-67-SUB 30-10-25	75,00,00,000.00	30-Oct-18	30-Oct-19	30-Oct-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.25% IDBKL CFL-68-SUB 20-11-25	25,00,00,000.00	20-Nov-18	20-Nov-19	20-Nov-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.25% IDBKL CFL-69-SUB 15-12-25	25,00,00,000.00	17-Dec-18	16-Dec-19	15-Dec-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.25% IDBKL CFL-03-22-12-2020	50,00,00,000.00	24-Dec-18	23-Dec-19	22-Dec-20	CARE AA+	CARE
9.25% IDBKL CFL-70-SUB 29-12-25	35,00,00,000.00	31-Dec-18	30-Dec-19	29-Dec-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.20% IDBKL CFL-05-22-01-2021	2,10,00,00,000.00	22-Jan-19	22-Jan-20	22-Jan-21	BWR AAA, CARE AA+	BRICKWORKS, CARE

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9.20% IDBKL CFL-06-29-01-2021	50,00,00,000.00	29-Jan-19	29-Jan-20	29-Jan-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.35% IDBKL CFL-71-SUB 04-02-26	1,00,00,00,000.00	04-Feb-19	04-Feb-20	04-Feb-26	BWR AAA, CARE AA+	BRICKWORKS, CARE
10.50% IDBKL CFL-60PERP 01-03-99	60,00,00,000.00	01-Mar-19	03-Jun-19	01-Mar-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
8.73% IDBKL CFL-07-28-05-2021	3,50,00,00,000.00	28-Nov-18	28-May-19	28-May-21	CARE AA+	CARE
8.90% IDBKL CFL-08-15-05-2026	80,00,00,000.00	17-May-18	17-May-19	15-May-26	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.50% IDBKL BBPP 01/17 04-07-23	4,80,00,00,000.00	19-May-18	20-May-19	04-Jul-23	(ICRA) AA+, IND AA+	ICRA, India Ratings
9.05% IDBKL CFL-09-31-05-2019	25,00,00,000.00	31-May-18	31-May-19	31-May-19	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.10% IDBKL CFL-10-31-05-2021	1,49,00,00,000.00	31-May-18	31-May-19	31-May-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.10% IDBKL CFL-11-31-05-2023	20,00,00,000.00	31-May-18	31-May-19	31-May-23	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.75% IDBKL CFL-61PERP 06-06-99	30,00,00,000.00	06-Jun-18	06-Jun-19	06-Jun-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
9.05% IDBKL CFL-12-13-06-2019	5,00,00,000.00	13-Jun-18	13-Jun-19	13-Jun-19	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.10% IDBKL CFL-13-13-06-2023	7,00,00,000.00	13-Jun-18	13-Jun-19	13-Jun-23	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.05% IDBKL CFL-14-28-06-2019	45,00,00,000.00	02-Jul-18	28-Jun-19	28-Jun-19	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.10% IDBKL CFL-15-30-06-2021	1,09,00,00,000.00	02-Jul-18	01-Jul-19	30-Jun-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.15% IDBKL CFL-17-19-07-2023	35,20,00,000.00	19-Jul-18	19-Jul-19	19-Jul-23	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.05% IDBKL CFL-16-19-07-2019	95,00,00,000.00	19-Jul-18	19-Jul-19	19-Jul-19	BWR AAA, CARE AA+	BRICKWORKS, CARE

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9.24% IDBKL CFL-72-SUB 24-07-26	30,00,00,000.00	25-Jul-18	25-Jul-19	24-Jul-26	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.70% IDBKL CFL-18-15-09-2021	20,00,00,000.00	17-Sep-18	16-Sep-19	15-Sep-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.65% IDBKL CFL-19-13-09-2019	80,00,00,000.00	17-Sep-18	13-Sep-19	13-Sep-19	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.65% IDBKL CFL-20-20-09-2019	10,00,00,000.00	20-Sep-18	20-Sep-19	20-Sep-19	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.70% IDBKL CFL-21-20-09-2021	15,00,00,000.00	20-Sep-18	20-Sep-19	20-Sep-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.75% IDBKL CFL-22-18-09-2026	25,00,00,000.00	20-Sep-18	20-Sep-19	18-Sep-26	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.65% IDBKL CFL-23-30-09-2019	1,45,00,00,000.00	01-Oct-18	30-Sep-19	30-Sep-19	CARE AA+	CARE
8.50% IDBKL CFL-24-10-10-2019	5,75,00,00,000.00	10-Oct-18	10-Oct-19	10-Oct-19	CARE AA+	CARE
8.50% IDBKL CFL-25-30-09-2019	2,50,00,00,000.00	29-Oct-18	30-Sep-19	30-Sep-19	CARE AA+	CARE
8.50% IDBKL CFL-26-28-10-2019	25,00,00,000.00	29-Oct-18	28-Oct-19	28-Oct-19	CARE AA+	CARE
8.55% IDBKL CFL-27-28-10-2021	20,00,00,000.00	29-Oct-18	28-Oct-19	28-Oct-21	CARE AA+	CARE
8.50% IDBKL CFL-28-21-12-2021	1,00,00,00,000.00	21-Dec-18	23-Dec-19	21-Dec-21	CARE AA+	CARE
8.15% IDBKL CFL-29-27-12-2019	1,50,00,00,000.00	31-Dec-18	27-Dec-19	27-Dec-19	CARE AA+	CARE
8.35% IDBKL CFL-30-17-01-2020	5,00,00,00,000.00	17-Jan-19	17-Jan-20	17-Jan-20	CARE AA+	CARE
8.41% IDBKL CFL-31-13-03-2020	95,00,00,000.00	14-Mar-19	13-Mar-20	13-Mar-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.35% IDBKL CFL-32-03-04-2020	2,00,00,00,000.00	05-Apr-18	05-Apr-19	03-Apr-20	CARE AA+	CARE
8.40% IDBKL CFL-33-05-04-2022	3,00,00,00,000.00	05-Apr-18	05-Apr-19	05-Apr-22	CARE AA+	CARE

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8.35% IDBKL CFL-34-13-04-2020	1,85,00,00,000.00	13-Apr-18	13-Apr-19	13-Apr-20	BWR AAA	BRICKWORKS
8.40% IDBKL CFL-35-13-04-2022	50,00,00,000.00	13-Apr-18	13-Apr-19	13-Apr-22	BWR AAA	BRICKWORKS
8.35% IDBKL CFL-36-30-04-2020	85,00,00,000.00	03-May-18	03-May-19	30-Apr-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.40% IDBKL CFL-37-03-05-2022	1,85,00,00,000.00	03-May-18	03-May-19	03-May-22	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.45% IDBKL CFL-38-03-05-2024	70,00,00,000.00	03-May-18	03-May-19	03-May-24	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.35% IDBKL CFL-39-15-05-2020	1,35,00,00,000.00	16-May-18	16-May-19	15-May-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.35% IDBKL CFL-40-15-05-2020	50,00,00,000.00	17-May-18	17-May-19	15-May-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.35% IDBKL CFL-41-18-05-2020	50,00,00,000.00	18-May-18	18-May-19	18-May-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.35% IDBKL CFL-42-19-05-2020	1,50,00,00,000.00	19-May-18	19-May-19	19-May-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.30% IDBKL CFL-43-05-06-2020	50,00,00,000.00	05-Jun-18	05-Jun-19	05-Jun-20	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.38% IDBKL CFL-44-15-06-2027	75,00,00,000.00	15-Jun-18	15-Jun-19	15-Jun-27	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.25% IDBKL CFL-45-27-06-2022	50,00,00,000.00	27-Jun-18	27-Jun-19	27-Jun-22	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.25% IDBKL CFL-46-14-07-2022	4,75,00,00,000.00	14-Jul-18	14-Jul-19	14-Jul-22	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.08% IDBKL CFL-47-14-08-2020	60,00,00,000.00	N.A.	14-Aug-20	14-Aug-20	BWR AAA	BRICKWORKS
8.25% IDBKL CFL-73-SUB 24-08-27	2,00,00,00,000.00	24-Aug-18	24-Aug-19	24-Aug-27	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.60% IDBKL CFL-62PERP 18-09-99	80,00,00,000.00	18-Sep-18	18-Sep-19	18-Sep-99	BWR AA+, CARE AA+	BRICKWORKS, CARE
8.20% IDBKL CFL-48-27-11-2020	2,15,00,00,000.00	29-Nov-18	29-Nov-19	27-Nov-20	BWR AAA	BRICKWORKS

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8.25% IDBKL CFL-49-08-12-2022	1,80,00,00,000.00	08-Dec-18	08-Dec-19	08-Dec-22	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.45% IDBKL CFL-50-24-01-2020	5,00,00,00,000.00	25-Jan-19	24-Jan-20	24-Jan-20	CARE AA+	CARE
8.40% IDBKL CFL-51-22-02-2021	1,02,00,00,000.00	21-Feb-19	21-Feb-20	22-Feb-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.80% IDBKL CFL-52-23-03-2020	4,75,00,00,000.00	27-Mar-19	23-Mar-20	23-Mar-20	CARE AA+	CARE
8.80% IDBKL CFL-53-23-03-2021	5,65,00,00,000.00	27-Mar-19	27-Mar-20	23-Mar-21	CARE AA+	CARE
8.24% IDBKL CFL-54-15-05-2023	3,40,00,00,000.00	15-Nov-18	15-May-19	15-May-23	CARE AA+	CARE
9.10% IDBKL CFL-74-SUB 07-06-24	30,00,00,000.00	N.A.	07-Jun-19	07-Jun-24	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.10% IDBKL CFL-75-SUB 06-06-25	70,00,00,000.00	N.A.	07-Jun-19	06-Jun-25	BWR AAA, CARE AA+	BRICKWORKS, CARE
9.00% IDBKL CFL-55-09-07-2021	1,00,00,00,000.00	N.A.	10-Jul-19	09-Jul-21	BWR AAA, CARE AA+	BRICKWORKS, CARE
8.377% IDBKL CFL-77-10-12-2021	3,49,40,00,000.00	N.A.	12-Jun-19	10-Dec-21	CARE AA+	CARE
8.595% IDBKL CFL-78-12-12-2022	3,49,40,00,000.00	N.A.	12-Jun-19	12-Dec-22	CARE AA+	CARE
8.687%% IDBKL CFL-79-12-12-2023	3,49,40,00,000.00	N.A.	12-Jun-19	12-Dec-23	CARE AA+	CARE
8 % IDBK 80CCF BND 10-11 TR1SRI	56,03,95,000.00	12-Nov-18	12-Nov-19	12-Nov-20	(ICRA) AA+	ICRA
IDBK 80CCF BND 10-11 TR1SRII	84,78,60,000.00	N.A.	12-Nov-20	12-Nov-20	(ICRA) AA+	ICRA
7.5%IDBK 80CCF BND 10-11 TR1SR3	31,38,70,000.00	12-Nov-18	12-Nov-19	12-Nov-20	(ICRA) AA+	ICRA

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IDBK 80CCF BND 10-11 TR1SRIV	82,15,35,000.00	N.A.	12-Nov-20	12-Nov-20	(ICRA) AA+	ICRA
8% IDBK 80CCF BND 10-11 TR2SRI	1,02,95,55,000.00	21-Feb-19	21-Feb-20	21-Feb-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
IDBK 80CCF BND 10-11 TR2SRII	3,35,74,90,000.00	N.A.	21-Feb-21	21-Feb-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.25%IDBK 80CCF BND 10-11 TR3SRI	33,81,35,000.00	30-Mar-19	30-Mar-20	30-Mar-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
IDBK 80CCF BND 10-11 TR3SRII	1,07,99,80,000.00	N.A.	30-Mar-21	30-Mar-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
9 % IDBK 80CCF BND 11-12 TR1SRI	73,73,75,000.00	30-Dec-18	30-Dec-19	30-Dec-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
IDBK 80CCF BND 11-12 TR1SRII	1,99,11,15,000.00	N.A.	30-Dec-21	30-Dec-21	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.70% IDBK 80CCF BND11-12 TR2SRI	1,07,53,05,000.00	21-Mar-19	21-Mar-20	21-Mar-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
IDBK 80CCF BND 11-12 TR2SRII	3,57,49,05,000.00	N.A.	21-Mar-22	21-Mar-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
8.43%IDBK 80CCF BND 11-12 TR3SRI	31,71,55,000.00	31-Mar-19	31-Mar-19	31-Mar-22	(ICRA) AA+, IND AA+	ICRA, India Ratings
IDBK 80CCF BND 11-12 TR3SRII	85,56,05,000.00	N.A.	31-Mar-22	31-Mar-22	(ICRA) AA+, IND AA+	ICRA, India Ratings

IDFC FIRST BANK LTD.

Deloitte
Haskins & Sells

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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
IDFC FIRST BANK LIMITED (formerly, IDFC BANK LIMITED)

1. We have audited the accompanying Statement of Standalone Financial Results of **IDFC FIRST BANK LIMITED** (formerly, IDFC BANK LIMITED) (the "Bank") for the year ended 31 March 2019 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except for the matters in Note 13 of the Statement.

2. This Statement, which is the responsibility of the Bank's Management and approved by the Board of Directors, has been compiled from the related financial statements for the year ended 31 March 2019, which are prepared in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949, the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, in so far as applicable to banks, other accounting principles generally accepted in India and the Guidelines issued by the Reserve Bank of India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Bank for the year ended 31 March 2019.



Deloitte
Haskins & Sells

5. The audit of special purpose financial information of Capital First Limited and its subsidiaries Capital First Home Finance Limited and Capital First Securities Limited (together referred to as "the CFL Group") as at and for the period ended 30 September 2018, as considered for the merger accounting as on the appointed date, was carried out by the statutory auditors of the CFL Group.

   Our Conclusion is not modified in respect of this matter.

6. The Statement includes the results for the quarter ended 31 March 2019 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, 10 May 2019

IDFC FIRST Bank Limited (Formerly IDFC Bank Limited)

Registered Office: KRM Towers, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai 600031, Tamilnadu

CIN : L65110TN2014PLC097792

Statement of Audited Financial Results for the year ended March 31, 2019 (Standalone)

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2019 (refer note 14 & 15)	Quarter ended 31.12.2018	Quarter ended 31.03.2018 (refer note 15)	Year ended 31.03.2019 (refer note 14 & 15)	Year ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Interest Earned (a)+(b)+(c)+(d)**	**362878.71**	**366408.05**	**228130.18**	**1194817.24**	**893000.46**
	(a) Interest / discount on advances / bills	259411.14	263974.27	114018.17	782553.75	472294.52
	(b) Income on investments	98251.45	97694.88	106782.44	390565.35	404130.69
	(c) Interest on balances with Reserve Bank of India and other inter- bank funds	834.98	691.29	344.22	2318.68	827.41
	(d) Others	4381.14	4047.61	6985.35	19379.46	15747.84
2	**Other Income (refer note 8)**	**31620.81**	**30431.57**	**9304.63**	**93856.47**	**111789.27**
3	**TOTAL INCOME (1+2)**	**394499.52**	**396839.62**	**237434.81**	**1288673.71**	**1004789.73**
4	Interest Expended	251592.80	251889.94	182806.93	874908.34	713190.74
5	**Operating Expenses (i)+(ii)+(iii)**	**114758.28**	**114153.27**	**48988.83**	**328738.65**	**165259.43**
	(i) Employees cost	34803.04	35885.67	18114.40	111819.15	67597.49
	(ii) Depreciation on bank's property	6062.50	5816.34	4351.57	21332.83	16348.49
	(iii) Other operating expenses	73892.74	72451.26	26522.86	195586.67	81313.45
6	**TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)**	**366351.08**	**366043.21**	**231795.76**	**1203646.99**	**878450.17**
7	**Operating Profit (3–6) (Profit Before Provisions and Contingencies)**	**28148.44**	**30796.41**	**5639.05**	**85026.72**	**126339.56**
8	Provisions (other than tax) and Contingencies (Net) (refer note 9)	69820.18	21252.77	24245.98	154610.69	23609.57
9	Exceptional Items (refer note 6)	-	259934.67	-	259934.67	-
10	**Profit / (Loss) from Ordinary Activities before tax (7–8–9)**	**(41671.74)**	**(250391.03)**	**(18606.93)**	**(329518.64)**	**102729.99**
11	Tax Expense (refer note 10)	(19868.70)	(96589.95)	(22800.34)	(135100.81)	16799.66
12	**Net Profit / (Loss) from Ordinary Activities after tax (10–11)**	**(21803.04)**	**(153801.08)**	**4193.41**	**(194417.83)**	**85930.33**
13	Extraordinary Items (Net of tax expense)	-	-	-	-	-
14	**Net Profit / (Loss) for the period (12–13) (refer note 6)**	**(21803.04)**	**(153801.08)**	**4193.41**	**(194417.83)**	**85930.33**
15	**Paid-up Equity Share Capital (Face Value ₹ 10 per share)** (refer note 4 & 7)	**478167.64**	**340441.25**	**340407.49**	**478167.64**	**340407.49**
16	Reserves excluding Revaluation Reserves				1337758.50	1185246.35
17	**Analytical Ratios**					
	(i) Percentage of shares held by Government of India (refer note 4 & 7)	5.47%	7.68%	7.68%	5.47%	7.68%
	(ii) Capital adequacy ratio (Basel III)	15.47%	16.51%	18.00%	15.47%	18.00%
	(iii) Earnings per share (EPS) for the period / year (before and after extraordinary items) (not annualized) (refer note 4 & 7)					
	- Basic (₹)	(0.46)	(3.22)	0.12	(4.75)	2.53
	- Diluted (₹)	(0.45)	(3.17)	0.12	(4.71)	2.52
	(iv) NPA ratios (refer note 12)					
	(a) Amount of gross NPAs	213604.28	167085.10	177906.20	213604.28	177906.20
	(b) Amount of net NPAs	110662.76	79601.60	89115.77	110662.76	89115.77
	(c) % of gross NPAs to gross advances	2.43%	1.97%	3.31%	2.43%	3.31%
	(d) % of net NPAs to net advances	1.27%	0.95%	1.69%	1.27%	1.69%
	(v) Return on assets (annualized)	(0.55%)	(3.92%)	0.14%	(1.20%)	0.72%

D.H. & S. CHARTERED ACCOUNTANTS

IDFC FIRST Bank Ltd. Mumbai

Segment Information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Bank is as under :

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended 31.03.2019 (refer note 14 & 15)	Quarter ended 31.12.2018	Quarter ended 31.03.2018 (refer note 15)	Year ended 31.03.2019 (refer note 14 & 15)	Year ended 31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a Treasury	181259.18	183847.23	147732.37	655268.25	648677.46
	b Wholesale Banking	120347.45	130735.98	94219.50	467171.63	435858.18
	c Retail Banking	171549.08	162265.05	28459.47	398569.07	78846.04
	d Other Banking Business	862.11	687.82	318.69	2105.82	803.63
	e Unallocated	275.28	84.51	4036.11	3486.42	4117.58
	Total Segment Revenue	474293.10	477620.59	274766.14	1526601.19	1168302.89
	Add/(Less) : Inter Segment Revenue	(79793.58)	(80780.97)	(37331.33)	(237927.48)	(163513.16)
	Income from Operations	394499.52	396839.62	237434.81	1288673.71	1004789.73
2	Segment Results After Provisions & Before Tax					
	a Treasury	(22319.83)	11071.56	18629.50	(17595.95)	104881.81
	b Wholesale Banking	11878.13	25576.84	(12249.45)	53286.89	83475.94
	c Retail Banking	(9818.06)	(10464.62)	(11326.03)	(42748.37)	(33569.31)
	d Other Banking Business	490.04	258.20	49.34	746.61	(211.36)
	e Unallocated (refer note 6)	(21902.02)	(276833.01)	(13710.29)	(323207.82)	(51847.09)
	Total Profit Before Tax	(41671.74)	(250391.03)	(18606.93)	(329518.64)	102729.99
3	Segment Assets					
	a Treasury	7262483.59	6531183.23	6947360.77	7262483.59	6947360.77
	b Wholesale Banking	4555751.24	4624592.99	4532599.05	4555751.24	4532599.05
	c Retail Banking	4494344.46	4155590.00	913955.02	4494344.46	913955.02
	d Other Banking Business	748.92	792.21	709.11	748.92	709.11
	e Unallocated	405157.94	379437.89	257393.93	405157.94	257393.93
	Total Segment Assets	16718486.15	15691596.32	12652017.88	16718486.15	12652017.88
4	Segment Liabilities					
	a Treasury	6251666.20	5560603.93	5891889.51	6251666.20	5891889.51
	b Wholesale Banking	4344524.56	4367937.15	4345150.20	4344524.56	4345150.20
	c Retail Banking	4281297.30	3904092.13	876006.93	4281297.30	876006.93
	d Other Banking Business	957.98	467.94	211.36	957.98	211.36
	e Unallocated	24113.97	20930.90	13106.04	24113.97	13106.04
	Total Segment Liabilities	14902560.01	13854032.05	11126364.04	14902560.01	11126364.04
5	Capital Employed (Segment Assets - Segment Liabilities)	1815926.14	1837564.27	1525653.84	1815926.14	1525653.84

Business segments have been identified and reported taking into account the target customer profile, the nature of products, the organisation structure, internal business reporting system and the guidelines prescribed by the Reserve Bank of India ('the RBI').

D. H. & S. CHARTERED ACCOUNTANTS

IDFC FIRST Bank Ltd. Mumbai

Notes:

1 Statement of Assets and Liabilities of the Bank as at March 31, 2019 is given below :

(₹ in lakhs)

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
CAPITAL AND LIABILITIES		
Capital (refer note 4 & 7)	478167.64	340407.49
Reserves and surplus	1337758.50	1185246.35
Deposits	7047900.87	4819820.25
Borrowings	6998339.02	5728706.54
Other liabilities and provisions	856320.12	577837.25
TOTAL	16718486.15	12652017.88
ASSETS		
Cash and balances with Reserve Bank of India	414953.14	305085.56
Balances with banks and money at call and short notice	541724.56	184094.18
Investments	5847538.54	6120153.42
Advances	8630228.59	5216488.81
Fixed Assets	95020.51	78413.07
Other Assets	1189020.81	747782.84
TOTAL	16718486.15	12652017.88

2 The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 10, 2019. There are no qualifications in the auditor's report for the year ended March 31, 2019. The information presented above is extracted from the audited financial statements.

3 The above financial results of the Bank have been prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, including Accounting Standards as specified under Section 133 of the Companies Act, 2013, Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 in so far as they apply to Banks, and the guidelines issued by the RBI. In addition, the Bank has automated its key operations with key applications largely integrated with core banking solution and general ledger system. Accordingly, branch returns are not required to be submitted.

4 The merger of Capital First Limited and its wholly owned subsidiaries, Capital First Home Finance Limited and Capital First Securities Limited ('Merging entities') with erstwhile IDFC Bank Limited ('IDFC - CFL Merger') has been approved by the Reserve Bank of India, the Competition Commission of India, the Securities and Exchange Board of India, Stock Exchanges, the respective Shareholders and Creditors of each entities and the National Company Law Tribunal (NCLT), with appointed date as October 1, 2018 and effective date as December 18, 2018. Accordingly, the scheme has been given effect to in the financial results for the year ended March 31, 2019 and it includes results for the merging entities for the period October 1, 2018 to March 31, 2019. The Bank has sought dispensation from the Reserve Bank of India to grandfather certain operational aspects of financial products which were permitted to erstwhile Capital First Limited as Non Banking Financial Company (NBFC). This has no impact on the results for the quarter.

The Board of Directors of the Bank at its meeting held on January 5, 2019 has approved the allotment of 137,71,09,057 equity shares of face value of ₹ 10 each, fully paid-up, to the eligible equity shareholders of erstwhile Capital First Limited based on record date of December 31, 2018, as per the Share Exchange Ratio of 13.9:1 as approved in the scheme. Accordingly, issued and paid up equity share capital of the Bank increased to ₹ 4,781.52 crore (478,15,21,604 equity shares of ₹ 10 each).

5 Pursuant to approval from shareholders and Central Government - Ministry of Corporate Affairs, the name of the Bank has changed to IDFC FIRST Bank Limited and the change has been incorporated in the Second Schedule to the Reserve Bank of India Act, 1934 with effect from January 12, 2019.

6 The IDFC - CFL Merger has been accounted under the 'Purchase Method' as per Accounting Standard 14 on 'Accounting for Amalgamations' and as per the specific provisions of the scheme. Accordingly, net assets of erstwhile Capital First Limited and its subsidiaries aggregating to ₹ 2,752.98 crore as at appointed date has been recorded by the Bank at fair value as determined by an independent valuer. In view of the share swap ratio of 13.9:1, the Bank issued 137,71,09,057 equity shares as purchase consideration at fair value. The difference between the purchase consideration and fair value of net assets is represented by Goodwill on amalgamation of ₹ 2,390.53 crore and recorded accordingly.

Under Section 15 of the Banking Regulation Act 1949, banks are restricted from declaring dividend in the event a bank carries intangible assets such as goodwill on its Balance Sheet. Therefore, as a prudent measure, intangible assets acquired or arising on amalgamation have been fully amortised through profit and loss account in the year ended March 31, 2019. This accelerated amortisation charge to profit and loss account for the year ended March 31, 2019 of ₹ 2,599.35 crore is exceptional in nature and resulted in loss for the year.

7 During the quarter and year ended March 31, 2019, the Bank has issued 1,54,808 and 4,92,450 equity shares respectively of face value of ₹10 each pursuant to the exercise of options under the Employee Stock Option Scheme.

8 "Other Income" includes non-fund based income such as commission, fees, earnings from foreign exchange and derivative transactions, profit / loss from sale of investments, recovery from written off accounts of ₹ 86.48 crore for FY 2019 (Previous Year Nil) and ₹ 43.59 crore for Q3 FY 2019.

9 In accordance with RBI circular DBR.No.BP.BC.113/21.04.048/2017-18 dated June 15, 2018, the Bank had exercised the option in Q1 FY 2019 to spread MTM loss of ₹ 79.20 crore on investment in Available For Sale (AFS) and Held For Trading (HFT) portfolio equally over four quarters. Accordingly, the Bank has provided for MTM loss of ₹ 19.80 crore for the quarter ended March 31, 2019. As on March 31, 2019 there is no unamortised portion in the Balance Sheet.

10 During the year ended March 31, 2019, the Bank received income tax orders relating to matter under appeal resulting in write-back of tax provision for earlier years of ₹ 89.01 crore. During the year ended March 31, 2018, the Bank received favourable income tax orders relating to matter under scrutiny by tax department, which has resulted in write-back of tax provision for earlier years of ₹ 62.57 crore and has remeasured the deferred tax assets at applicable tax rates, which resulted in tax credit of ₹ 77.43 crore.

11 The Board of Directors of the Bank have not proposed dividend for the year ended March 31, 2019 (Previous Year ₹ 0.75 per share).

12 The disclosures for NPA referred to in point 17(iv) above correspond to non performing advances.

13 In accordance with the RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' and the RBI circular DBR.No.BP.BC. 80/21/21.06.201/ 2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures on its website at the link : http://www.idfcbank.com/regulatory-disclosures.html. These disclosures have not been subjected to audit or limited review by the Statutory Auditors of the Bank.

14 In view of accounting for IDFC - CFL merger from appointed date of October 1, 2018, the figures of the quarter and year ended March 31, 2019 are not comparable to the corresponding figures of the previous periods. The figures for the previous quarter/period have been regrouped wherever necessary in order to make them comparable.

15 The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year which was subject to limited review.

16 The Bank has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2019 and March 31, 2018.

In terms of our report attached

For and behalf of the Board of Directors
of IDFC FIRST Bank Limited

V. Vaidyanathan
Managing Director & Chief Executive Officer

Date: May 10, 2019
Place: Mumbai

Deloitte
Haskins & Sells

Chartered Accountants
19th Floor, Shapath-V
S. G. Highway
Ahmedabad - 380 015
Gujarat, India

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INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
IDFC FIRST BANK LIMITED (formerly, IDFC BANK LIMITED)

1. We have audited the accompanying Statement of Consolidated Financial Results of **IDFC FIRST BANK LIMITED** (formerly, IDFC BANK LIMITED) (the "Bank")/ and its subsidiary (the Bank and its subsidiary together referred to as "the Group"), and its share of the loss of its associate for the year ended 31 March 2019 ("the Statement") being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. This Statement, which is the responsibility of the Banks's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949, Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion



4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiary and associate referred to in paragraphs 5 below, the Statement:

   a. includes the results of the following entities:
   Subsidiary: IDFC FIRST Bharat Limited
   Associate: Millennium City Expressways Private Limited

   b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

   c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Group for the year ended 31 March 2019.

5. We did not audit the financial statements of one subsidiary, included in the consolidated financial results, whose financial statements reflect total assets of Rs. 20,548.86 lacs as at 31 March 2019, total revenues of Rs. 26,202.04 lacs for the year ended 31 March 2019 and total profit after tax of Rs. 3,629.84 lacs for the year ended on that date, as considered in the consolidated financial results.

6. The consolidated financial results also includes the Group's share of loss after tax of Rs. 2,786.25 lacs for the year ended 31 March 2019, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

   Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Management.

7. The audit of special purpose financial information of Capital First Limited and its subsidiaries Capital First Home Finance Limited and Capital First Securities Limited (together referred to as "the CFL Group") as at and for the period ended 30 September 2018, as considered for the merger accounting as on the appointed date, was carried out by the statutory auditors of the CFL Group.

   Our opinion is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)

Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, 10 May 2019

IDFC FIRST Bank Limited (Formerly IDFC Bank Limited)

Registered Office: KRM Towers, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai 600031, Tamilnadu

CIN : L65110TN2014PLC097792

Statement of Audited Financial Results for the year ended March 31, 2019 (Consolidated) (₹ in lakhs)

Sr. No.	Particulars	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
1	**Interest Earned (a)+(b)+(c)+(d)**	**1220401.64**	**909847.23**
	(a) Interest / discount on advances / bills	808097.57	489012.00
	(b) Income on investments	390565.35	404130.69
	(c) Interest on balances with Reserve Bank of India and other inter- bank funds	2318.68	901.37
	(d) Others	19420.04	15803.17
2	**Other Income**	**93864.34**	**111987.43**
3	**TOTAL INCOME (1+2)**	**1314265.98**	**1021834.66**
4	Interest Expended	874324.14	712596.28
5	**Operating Expenses (i) + (ii) + (iii)**	**349128.91**	**179690.66**
	(i) Employees cost	127937.48	78638.00
	(ii) Depreciation on group's property	22097.02	16821.36
	(iii) Other operating expenses	199094.41	84231.30
6	**TOTAL EXPENDITURE (4+5) (Excluding Provisions and Contingencies)**	**1223453.05**	**892286.94**
7	**Operating Profit (3–6) (Profit Before Provisions and Contingencies)**	**90812.93**	**129547.72**
8	Provisions (other than tax) and Contingencies (Net)	151835.36	16030.56
9	Exceptional Items (refer note 7)	259934.67	-
10	**Profit / (Loss) from Ordinary Activities before tax (7–8–9)**	**(320957.10)**	**113517.16**
11	Tax Expense	(132955.37)	17969.10
12	**Net Profit / (Loss) from Ordinary Activities after tax (10–11)**	**(188001.73)**	**95548.06**
13	Extraordinary Items (Net of tax expense)	-	-
14	**Net Profit / (Loss) for the year (12–13) (refer note 7)**	**(188001.73)**	**95548.06**
15	Share in loss of Associate	(2786.25)	(7556.59)
16	**Consolidated Net Profit / (Loss) for the year (14+15)**	**(190787.98)**	**87991.47**
17	**Paid-up Equity Share Capital (Face Value ₹ 10 per share) (refer note 5 & 10)**	**478167.64**	**340407.49**
18	Reserves excluding Revaluation Reserves	1341768.74	1187003.12
19	**Analytical Ratios (refer note 11)**		
	Earnings per share (EPS) for the year (before and after extraordinary items) (refer note 5 & 10)		
	- Basic (₹)	(4.66)	2.59
	- Diluted (₹)	(4.63)	2.58

Consolidated Segment Information in accordance with the Accounting Standard on Segment Reporting (AS 17) of the operating segments of the Group is as under :

(₹ in lakhs)

Sr. No.	Particulars	Year ended 31.03.2019 (Audited)	Year ended 31.03.2018 (Audited)
1	**Segment Revenue**		
	a Treasury	655268.25	648590.99
	b Wholesale Banking	467171.63	435858.18
	c Retail Banking	424161.34	95977.44
	d Other Banking Business	2105.82	803.63
	e Unallocated	3486.42	4117.58
	Total Segment Revenue	**1552193.46**	**1185347.82**
	Add/(Less) : Inter Segment Revenue	(237927.48)	(163513.16)
	Income from Operations	**1314265.98**	**1021834.66**
2	**Segment Results After Provisions & Before Tax**		
	a Treasury	(14809.70)	112374.36
	b Wholesale Banking	53286.89	83475.94
	c Retail Banking	(36973.08)	(30274.69)
	d Other Banking Business	746.61	(211.36)
	e Unallocated	(323207.82)	(51847.09)
	Total Profit Before Tax and Earnings from Associates	**(320957.10)**	**113517.16**
3	**Segment Assets**		
	a Treasury	7239467.97	6917649.15
	b Wholesale Banking	4555751.24	4532599.05
	c Retail Banking	4508142.94	929471.91
	d Other Banking Business	748.92	709.11
	e Unallocated	405782.32	257770.00
	Total Segment Assets	**16709893.39**	**12638199.22**
4	**Segment Liabilities**		
	a Treasury	6251595.81	5891842.17
	b Wholesale Banking	4344210.07	4344879.54
	c Retail Banking	4270051.53	861544.52
	d Other Banking Business	957.98	211.36
	e Unallocated	23141.62	12311.02
	Total Segment Liabilities	**14889957.01**	**11110788.61**
5	**Capital Employed (Segment Assets - Segment Liabilities)**	**1819936.38**	**1527410.61**

Business segments have been identified and reported taking into account the target customer profile, the nature of products, the organisation structure, internal business reporting system and the guidelines prescribed by the Reserve Bank of India ('the RBI').

D.H. & S. CHARTERED ACCOUNTANTS

IDFC FIRST Bank Ltd. Mumbai

Notes:

1 Consolidated Statement of Assets and Liabilities of the Group as at March 31, 2019 and March 31, 2018 is given below :

(₹ in lakhs)

Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
CAPITAL AND LIABILITIES		
Capital (refer note 5 & 10)	478167.64	340407.49
Reserves and surplus	1341768.74	1187003.12
Deposits	7035359.07	4803944.14
Borrowings	6998339.02	5728706.54
Other liabilities and provisions	856258.92	578137.93
TOTAL	**16709893.39**	**12638199.22**
ASSETS		
Cash and balances with Reserve Bank of India	410093.21	302109.87
Balances with banks and money at call and short notice	542522.13	185571.75
Investments	5824522.91	6090441.80
Advances	8630228.59	5216488.81
Fixed Assets	97404.09	80025.91
Other Assets	1205122.46	763561.08
TOTAL	**16709893.39**	**12638199.22**

2 The above results represent the consolidated financial results for IDFC FIRST Bank Limited ('the Bank' or 'Holding company'), its subsidiary and an associate constituting the 'Group'. The above results were reviewed by the Audit Committee and approved by the Board of Directors on May 10, 2019. There are no qualifications in the auditor's report for the year ended March 31, 2019. The information presented above is extracted from the audited financial statements.

3 The standalone financial statements of the subsidiary has been prepared in accordance with notified Indian Accounting Standards('Ind-AS') with effect from April 1, 2018. The financial statements of the subsidiary used for consolidation of the consolidated financial results are special purpose financial statements prepared in accordance with Generally Accepted Accounting Principles in India ('GAAP') specified under Section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

4 The consolidated financial results are prepared in accordance with the provisions of the Banking Regulation Act, 1949, Generally Accepted Accounting Principles in India, Accounting Standard (AS) 21 'Consolidated Financial Statement' and Accounting Standard (AS) 23 'Accounting for Investment in Associates in Consolidated Financial Statement' specified under Section 133 of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 in so far as they apply to banks, and the guidelines issued by the RBI.

5 The merger of Capital First Limited and its wholly owned subsidiaries, Capital First Home Finance Limited and Capital First Securities Limited ('Merging entities') with erstwhile IDFC Bank Limited ('IDFC - CFL Merger') has been approved by the Reserve Bank of India, the Competition Commission of India, the Securities and Exchange Board of India, Stock Exchanges, the respective Shareholders and Creditors of each entities and the National Company Law Tribunal (NCLT), with appointed date as October 1, 2018 and effective date as December 18, 2018. Accordingly, the scheme has been given effect to in the financial results for the year ended March 31, 2019 and it includes results for the merging entity for the period October 1, 2018 to March 31, 2019. The Holding company has sought dispensation from the Reserve Bank of India to grandfather certain operational aspects of financial products which were permitted to erstwhile Capital First Limited as Non Banking Financial Company (NBFC).

The Board of Directors of the Holding company at its meeting held on January 5, 2019 had approved the allotment of 137,71,09,057 equity shares of face value of ₹ 10 each, fully paid-up, to the eligible equity shareholders of erstwhile Capital First Limited based on record date of December 31, 2018, as per the Share Exchange Ratio of 13.9:1 as approved in the scheme. Accordingly, issued and paid up equity share capital of the Holding company increased to ₹ 4,781.52 crore (478,15,21,604 equity shares of ₹10 each).

6 Pursuant to approval from shareholders and Central Government - Ministry of Corporate Affairs, the name of the Bank has changed to IDFC FIRST Bank Limited and the change has been incorporated in the Second Schedule to the Reserve Bank of India Act, 1934 with effect from January 12, 2019. Also pursuant to approval of Central Government - Ministry of Corporate affairs, the name of its subsidiary IDFC Bharat Limited has been changed to IDFC FIRST Bharat Limited with effect from April 29, 2019.

7 The IDFC - CFL Merger has been accounted under the purchases method as per Accounting Standard 14 on 'Accounting for Amalgamations' and as per the specific provisions of the scheme. Accordingly, net assets of erstwhile Capital First Limited and its subsidiaries aggregating to ₹ 2,752.98 crore as at appointed date has been recorded by the Bank at fair value as determined by an independent valuer. In view of the share swap ratio of 13.9:1, the Holding company issued 137,71,09,057 equity shares as purchase consideration at fair value. The difference between the purchase consideration and fair value of net assets is represented by Goodwill on amalgamation of ₹ 2,390.53 crore and recorded accordingly.

Under Section 15 of the Banking Regulation Act 1949, banks are restricted from declaring dividend in the event a bank carries intangible assets such as goodwill on its Balance Sheet. Therefore, as a prudent measure, intangible assets acquired or arising on amalgamation have been fully amortised through profit and loss account for the year ended March 31, 2019. This accelerated amortisation charge to profit and loss account of ₹ 2,599.35 crore is exceptional in nature and resulted in loss for the year.

D. H. & S. CHARTERED ACCOUNTANTS

IDFC FIRST Bank Ltd. Mumbai

8 The Board of Directors of the Bank have not proposed dividend for the year ended March 31, 2019 (Previous Year ₹ 0.75 per share).

9 In accordance with the RBI circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015 on 'Basel III Capital Regulations' and the RBI circular DBR.No.BP.BC.80/21/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments', banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. The Bank has made these disclosures on its website at the link : http://www.idfcbank.com/regulatory-disclosures.html. These disclosures have not been subjected to audit or limited review by the Statutory Auditors of the Bank.

10 During the year ended March 31, 2019, the holding company has issued 4,92,450 equity shares of face value of ₹10 each pursuant to the exercise of options under the Employee Stock Option Scheme.

11 Analytical ratios are part of standalone financial results available on the Bank's website (www.idfcbank.com) and on the Stock Exchange websites (www.nseindia.com and www.bseindia.com).

12 The figures for the previous year have been regrouped wherever necessary, in order to make them comparable.

13 The Group has followed the same significant accounting policies in the preparation of these financial results as those followed in the annual financial statements for the year ended March 31, 2018.

In terms of our report attached

D. H. & S. CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors
of IDFC FIRST Bank Limited

V. Vaidyanathan
Managing Director & CEO

Date: May 10, 2019
Place: Mumbai

IDFC FIRST Bank Ltd. Mumbai