

IDFCFIRSTBANK/SD/292/2025-26

February 23, 2026

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051

**NSE Symbol: IDFCFIRSTB****BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001

**BSE Scrip Code: 539437**

**Sub.: Response to the clarification sought on the news item “Haryana mandates exclusive banking with public sector banks, drops IDFC First and AU Small Finance” published in The Economic Times on February 23, 2026 (“News Article”).**

Dear Sir,

In reference to your query on the captioned News Article today, we wish to clarify that the Bank engages with many state / central governments and, in the ordinary course of business, routinely receives approvals for empanelment, tax-collection mandates for central and state entities, and other routine governmental permissions. Such approvals are part of the Bank’s regular interactions with various state governments as well as the central government.

The issue of today’s price movement in the securities of the Bank, as per our judgement, is not about de-empanelment but actually pertained to a fraud identified by the Bank and announced to the exchanges on February 21, 2026.

As regards the announcement of the fraud, the Bank immediately, on initial assessment of the situation, followed due process of taking the matter to the ‘Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds (SCBMF), the Audit Committee and the Board, filed complaint with police authorities and informed requisite authorities. The Bank intimated the same to the stock exchanges on February 21, 2026, under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subsequently, on February 22, 2026, the Bank also disclosed the appointment of KPMG as an independent external agency for initiation of a forensic audit in this matter.

The Bank believes that movement in trading of the Company’s shares today is a result of the aforesaid disclosures made to the exchanges by the Bank.

Request you to kindly take the above on record.

Yours faithfully,

For **IDFC FIRST Bank Limited**

**Satish Gaikwad**

*General Counsel and Company Secretary*