

IDFCFIRSTBANK/SD/163/2026-27

October 24, 2026

National Stock Exchange of India Limited

Mumbai 400 051

NSE - Symbol: IDFCFIRSTB**BSE Limited**

Mumbai 400 001

BSE - Scrip Code: 539437**Sub.: Outcome of Board Meeting**

Dear Sir / Madam,

Pursuant to the applicable provisions of the SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Bank, at its meeting held today, i.e. October 24, 2026, based on the recommendation of the Nomination and Remuneration Committee, has, *inter alia*, approved the following:

A. Appointment of Part-Time Non-Executive Chairperson:

The term of Mr. Sanjeeb Chaudhuri (DIN: 03594427) as Part-Time Non-Executive Chairperson (Independent Director) of the Bank is due to expire on May 9, 2027.

Accordingly, the Board has approved the appointment of Mr. S. Ganesh Kumar (DIN: 07635860), Independent Director, as the Part-Time Non-Executive Chairperson of the Bank, with effect from May 10, 2027 until April 29, 2029, being the expiry of his existing term as an Independent Director, subject to approval of the RBI and other regulatory approvals.

B. Re-appointment of Whole-Time Director

Re-appointment of Mr. Pradeep Natarajan (DIN: 10499651) as Whole-Time Director, designated as Executive Director, for a further period of three (3) years upon expiry of his current term on May 31, 2027, subject to the approval of the RBI and other requisite statutory/regulatory approvals.

C. Completion of tenure of Independent Director

Upon completion of his second term as an Independent Director and the maximum tenure permissible for a non-executive director under the Banking Regulation Act, 1949, read with the applicable RBI Directions, Mr. Aashish Kamat (DIN: 06371682) shall cease to be an Independent Director of the Bank with effect from the close of business hours on December 17, 2026.

The Board has placed on record its deep appreciation for his valuable guidance and exceptional contributions during his tenure as an Independent Director on the Board of the Bank.

The details required pursuant to the applicable SEBI Master Circular are enclosed as **Annexures A, B, and C**.

The Board Meeting commenced at 10:00 a.m. and concluded at 02:45 p.m.

Please take the above on record.

Yours faithfully,

For **IDFC FIRST Bank Limited**

SATISH ASHOK
ASHOK GAIKWAD
Date: 2026.10.24 17:28:58
+05'30'

Satish Gaikwad

General Counsel and Company Secretary

Encl.: As above

Annexure A

Sr. No.	Particulars	Description
1.	Reason for change Date of appointment & term of appointment	Appointment of Mr. S. Ganesh Kumar as the Part-Time Non-Executive Chairperson (Independent Director) of the Board, consequent to the expiry of term of Mr. Sanjeeb Chaudhuri as Part-Time Non-Executive Chairperson (Independent Director) of the Bank. The proposed appointment will take effect from May 10, 2027 till April 29, 2029, subject to the approval of the RBI and other regulatory approvals.
2.	Brief Profile (in case of appointment)	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).
3.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. S. Ganesh Kumar is not related to any other Directors or Key Managerial Personnel of the Bank.
4.	Information as required pursuant to BSE Circular ref. no. LIST/COMP/14/2018-19 and NSE ref. no. NSE/ML/2018/24 dated June 20, 2018	Mr. S Ganesh Kumar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Annexure B

Sr. No.	Particulars	Description
1.	Reason for change Date of re-appointment & term of re-appointment	Re-appointment of Mr. Pradeep Natarajan as the Whole-Time Director, designated as Executive Director, for a further term of three (3) years, commencing from June 1, 2027 up to May 31, 2030 (both days inclusive), subject to the approval of the RBI, and other statutory/ regulatory, as may be required
2.	Brief Profile <i>(in case of appointment)</i>	Mr. Pradeep Natarajan has been in a leadership position with IDFC FIRST Bank Limited since December 2018 and is currently the Head of Retail Banking of the Bank. He is highly committed to the vision of the Bank to build a world-class Bank in India, guided by ethics, powered by technology, and to be a force for Social Good. Mr. Natarajan is a customer focused and respected industry thought leader with a broad expertise in Business Development, Technology, Risk Analytics, Debt Management, Project Management, Customer Service and Marketing. Prior to this role, Mr. Natarajan has had stints in reputed organisations such as Standard Chartered Bank, Dell India, Religare Macquarie Wealth Management and Capital First Limited where he held leadership roles. He is a management graduate from Sydenham Institute of Management Studies (batch of 1998) with a bachelor's degree in mechanical engineering, and his professional experience is spread across diverse industry segments such as Banking, Technology & Wealth Management.
3.	Disclosure of relationships between Directors <i>(in case of appointment of a director)</i>	Mr. Pradeep Natarajan is not related to any other Directors or Key Managerial Personnel of the Bank.
4.	Debarred/disqualified from holding office of director by virtue of any Order of Securities and Exchange Board of India or any other such authority.	Mr. Pradeep Natarajan is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Annexure C

Sr. No.	Particulars	Description
1.	Reason for change	Cessation of Mr. Aashish Kamat (DIN: 06371682) as an Independent Director on the Board of the Bank upon completion of his second term and the maximum tenure of eight years permissible under Section 10A(2A) of the BR Act, read with the applicable RBI Directions.
2.	Date of cessation	Close of business hours on December 17, 2026
3.	Brief Profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

