

IDFCFIRSTBANK/SD/32/2026-27

April 25, 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.

Ref.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

Dear Sir/Madam,

We wish to inform that the Board of Directors of IDFC FIRST Bank Limited (“**Bank**”) at its meeting held today has, *inter-alia*, considered and approved the following:

- 1. Annual Grant of Stock Options (“ESOP”)** - Based on the recommendation of the Nomination & Remuneration Committee (“**NRC**”) and in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [“**SEBI (SBEB & SE) Regulations**”], the Board of Directors (“**Board**”), as part of the Annual Reward Strategy for the Financial Year 2025-26, approved the grant of 3,50,00,000 equity stock options of the Bank at a price determined by the NRC and the Board in accordance with the SEBI (SBEB & SE) Regulations, to eligible employees, with an objective to reward, incentivise and retain talent basis their performance. The said Options will vest equally over a period of 4 years (viz. 25% each year) with an exercise period of 3 years from date of respective vesting.
- 2. Change in Senior Management Personnel** - In view of the proposed superannuation of Mr. Adrian Andrade, Chief Human Resources Officer, at the end of July 2026, and based on the succession plan and recommendation of the Nomination and Remuneration Committee (“**NRC**”), the Board of Directors (“**Board**”) have approved the elevation and appointment of Mr. Pankaj Singh, presently serving as ‘Head HR – Retail Banking, Operations and Customer Experience’, as ‘Chief Human Resources Officer’ of the Bank (“**CHRO**”), designated as Senior Management Personnel (“**SMP**”) with effect from April 27, 2026.

The NRC and the Board placed on record their appreciation for the valuable contributions made by Mr. Adrian Andrade during his tenure as CHRO of the Bank.

Following the transition, Mr. Adrian Andrade will be responsible for strategic projects of the Bank and continue to report to the Managing Director and Chief Executive Officer of the Bank (“**MD & CEO**”).

The details required as per the SEBI Master Circular dated January 30, 2026 are enclosed herewith as **Annexures A & B**.

The Board Meeting commenced at 09:30 a.m. and concluded at 03:50 p.m.

Please take the above on record.

For **IDFC FIRST Bank Limited**

Satish Gaikwad
General Counsel and Company Secretary

Encl.: As above

Annexure A

Sr. No.	Particulars	Description
1.	Name of the Senior Management Person	Mr. Pankaj Singh
2.	Reason for Change, viz., Appointment	In view of the proposed superannuation of Mr. Adrian Andrade, current CHRO, and pursuant to the elevation and appointment of Mr. Pankaj Singh as the new CHRO.
3.	Date of appointment	April 27, 2026
4.	Term of appointment	Not Applicable
5.	Brief Profile (in case of appointment)	<p>Mr. Pankaj Singh is a seasoned HR leader with a master’s degree in human resources from JBIMS and over 24 years of experience across the HR spectrum. He joined the Bank in July 2019 as Head HR for Retail Assets, and over time, his portfolio expanded to encompass overall Retail Banking, representing nearly 90% of the Bank’s workforce.</p> <p>Prior to this, Mr. Singh built a strong professional foundation working in global and Indian financial institutions, including Standard Chartered and RBS. He was also associated with Capital First, where he played a pivotal role to set up HR in formative years of NBFC.</p> <p>Across his career, Mr. Singh has worked and led all core HR domains of recruitment, rewards, employee engagement, talent management, and HR business partnering and is recognized for his ability to partner with senior leadership at scale to drive enterprise performance and employee success.</p> <p>An avid learner and data driven leader, he brings deep contextual understanding of workforce and organizational dynamics. Strategic and future oriented in his approach, Mr. Singh combines curiosity with analytical rigor, translating evidence based insights into impactful people solutions.</p>
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

Sr. No.	Particulars	Description
1.	Name of the Senior Management Person	Mr. Adrian Andrade
2.	Reason for Change, viz., Change of Role	In view of the proposed superannuation of Mr. Adrian Andrade, current CHRO, and pursuant to the elevation and appointment of Mr. Pankaj Singh as the new CHRO. Following the transition, Mr. Adrian Andrade will be responsible for strategic projects of the Bank and continue to report to the MD & CEO.
3.	Date of appointment	April 27, 2026
4.	Term of appointment	Not Applicable
5.	Brief Profile (in case of appointment)	Not Applicable, since there is no new appointment.
6.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable