IDFC FIRST Bank

IDFCFIRSTBANK/SD/356/2019-20 **March 27, 2020**

To,
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

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Tel No.: 022 – 2272 2039/ 37/3121
BSE- Scrip Code: 539437

Sub.: IDFC FIRST Bank Limited – Outcome of the Board Meeting held on March 27, 2020

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

We wish to inform you that the Board of Directors of IDFC FIRST Bank Limited ("the Bank") at its meeting held today i.e. March 27, 2020, has *inter-alia* approved the appointment of Mr. Sudhanshu Jain as the Chief Financial Officer and Key Managerial Personnel of the Bank, with effect from March 27, 2020.

Mr. Sudhanshu Jain is a qualified Chartered Accountant and a qualified Company Secretary with over 17 years of experience in the fields of Finance & Accounts, Business planning, Internal audit and Fund raising, etc. He has worked with leading organizations like ICICI Bank, Paytm group etc. and is highly skilled in Banking, Capital Markets, Management Information Systems (MIS), Financial Accounting, and Financial Modelling.

Brief profile of Mr. Sudhanshu Jain is enclosed as **Annexure A**.

Please take the above on record and acknowledge receipt of the same.

Thanking you,
Yours faithfully,

For **IDFC FIRST Bank Limited**

SATISH ASHOK GAIKWAD

Digitally signed by SATISH ASHOK GAIKWAD
DN: c=IN, o=Personal, postalCode=400078, st=Maharashtra, 2.5.4.20=d506d0806a3bdf5eb0d2137692e0c22af4c64e451e400f023db0b8bcf8b4b9d2, serialNumber=edce8e92f33ff5ae8664e7ee988f4ffd60f2d8c56e4de31ba1262fd22fde1987, cn=SATISH ASHOK GAIKWAD
Date: 2020.03.27 19:26:40 +05'30'

Satish Gaikwad
Head – Legal & Company Secretary
Encl.: as above

Annexure A

Brief Profile of Mr. Sudhanshu Jain

Mr. Sudhanshu Jain is a qualified Chartered Accountant and a qualified Company Secretary with over 17 years of experience in the fields of Finance & Accounts, Business planning, Internal audit and Fund raising, etc. Mr. Jain is skilled in Banking, Capital Markets, Management Information Systems (MIS), Financial Accounting, and Financial Modelling.

Prior to joining IDFC FIRST Bank, Mr. Jain was associated with Paytm E-Commerce Private Limited as the Deputy Chief Financial Officer and was part of the executive management team and participated in key decisions along with monitoring and directing the implementation of strategic business plans. He was handling accounting, revenue assurance, business planning and treasury departments and was responsible for overseeing legal and audit issues to ensure adequate controls/ processes are put in place. During this stint he played a pivotal role in cost optimisation and also successfully completed equity mobilisation of USD 160 mn from US based firm “Ebay”.

Prior to his stint at Paytm Group, Mr. Jain was associated with ICICI Bank Limited for a period of ~ 14 years where he handled varied roles including mobilising Foreign Currency Borrowing, Profit Planning and Budgeting, IBG strategy and Internal Audit functions. During his stint with ICICI Bank he broadly carried out the following:

- Internal audit of Retail assets, corporate banking audits as per Risk based audit plan and periodical reporting to the management and Audit committee and ensure closure.
- Profit planning and forecasting for various groups involving International banking, SME, Treasury, Commercial banking, Special structuring group etc; internal capital allocation to units, reporting of Capital adequacy as per Basel, ICAAP etc.
- Raise foreign currency (term and trade) loans from different offshore markets at competitive pricing, handled investor meetings and raise Basel compliant AT1 bonds.

Earlier to this, Mr. Jain was also associated with Ipca Laboratories Limited & had done his articleship from Lodha & Co.