

October 18, 2023

Approval from Competition Commission of India ("CCI") in relation to the proposed composite scheme of amalgamation ("Scheme") for the amalgamation of: (i) IDFC Financial Holding Company Limited ("IDFC FHCL") into and with IDFC Limited, and (ii) IDFC Limited into and with IDFC FIRST Bank Limited ("IDFC FIRST Bank")

Merger Detail

The The Share Exchange Ratio for the amalgamation of IDFC Limited into and with IDFC FIRST Bank shall be 155 equity shares (credited as fully paid-up) of face value of ₹ 10/- each of IDFC FIRST Bank for every 100 fully paid- up equity shares of face value of ₹ 10/- each of IDFC Limited.

IDFC Limited - Rs.127.95

MCAP - 20471.80 crores

IDFC First Bank Limited - Rs.92.10

MCAP - Rs.4982.34 crores

Swap Ratio = * Share Exchange Ratio of 155 shares of IDFC First Bank for 100 shares of IDFC Limited will be issued

<https://www.bseindia.com/xml-data/corpfiling/AttachLive/332b0898-e8eb-41ee-9045-d2116c4d5cb0.pdf>

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