

IDFCFIRSTBANK/SD/101/2025-26

July 26, 2025

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C - 1, G - Block
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.: Investor Presentation – Unaudited Standalone and Consolidated Financial Results (“Financial Results”) of IDFC FIRST Bank Limited (“Bank”) for the quarter ended June 30, 2025.

Dear Sir / Madam,

Please find enclosed herewith the Investor Presentation in connection with the Financial Results of the Bank for the quarter ended June 30, 2025 (Q1-FY26).

The above information is also being hosted on the Bank’s website at www.idfcfirstbank.com, in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Please take the above on record.

Thanking you,

Yours faithfully,

For **IDFC FIRST Bank Limited**

Satish Gaikwad

General Counsel and Company Secretary

Encl.: As above



Investor Presentation – Q1 FY26

July 26, 2025



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Our Vision



BUILDING A WORLD CLASS BANK



Section 1: Progress since merger



Background: IDFC FIRST Bank created by merger of IDFC Bank and Capital First

Q1-FY26



IDFC BANK



- **IDFC Bank** was created by infrastructure DFI, IDFC Limited, in 2016. The loan book of IDFC limited was transferred to IDFC Bank at inception in 2016.
- IDFC Bank had assets of ₹75,332 crore, with 86% in wholesale loans in September 2018.
- IDFC Bank was looking to diversify into retail Banking
- **Capital First** was an NBFC and had grown AUM from Rs. 934 crores in 2010 to ₹32,623 crore in 2018, of which 90% of loans were in MSME and retail sectors.
- It had a track record of growth, profits and asset quality.
- It was looking to get a bank license.
- **IDFC FIRST Bank** was formed in December 2018 through the merger of IDFC Bank and Capital First.

Progress since merger (1/4)

Q1-FY26

We are happy to share that since the merger in December 2018, the Bank has made significant progress on all counts including **Deposit Growth, Loan Growth, Capital Adequacy, Asset Quality and Profitability**.

01. Concluded Smooth Integration of IDFC Bank and Capital First

02. Defined the Vision of the Bank

03. Instilled Customer First Philosophy in the Bank

04. Built a strong Leadership Team

05. Created Strong Risk Management framework

06. Built Culture of Governance and independence of **Control Functions**

07. Built as Universal Bank with complete products and services

08. Built a Strong Brand Image

09. Launched New Products & Services and scaled them up

10. Implemented latest Technology & analytics

11. Upgraded Long Term Credit Rating by top credit rating agencies

12. Improved ESG rating

Progress since merger (2/4)

Q1-FY26

Pre-merger Financials (September 30, 2018)

	Parameters	CAPITAL FIRST	IDFC Bank
BALANCE SHEET	Loan Book	26,994	75,332
	Customer Deposit	0	36,369
	Retail Deposit	0	9,008
	CASA Deposit	0	6,253
	CASA Ratio	0	13.0%
	Net Worth	2,928	14,776
PROFITABILITY	NIM %	8.2%	1.6%
	Core PPOP to Average Asset	5.0%	0.1%
	Cost to Income	47.5%	92.4%
	Bank Branches	0	203

Profitability numbers for Sep-18 are for H1 FY19,

*AUM of Capital First as on 30 September 2018 stood at Rs. 32,623 crore. Funded book was Rs. 26,994 cr. As an NBFC Capital First did not have any deposits.

Progress since merger (3/4)

Q1-FY26

Post Merger Financials

	Parameters	Upon merger (31-Dec-2018)	Now (30-Jun-2025)	Change Since Merger
BALANCE SHEET	Loan Book	1,04,660	2,53,233	▲ 15% CAGR
	Customer Deposit	38,455	2,56,799	▲ 34% CAGR
	Retail Deposit	10,400	2,04,222	▲ 58% CAGR
	CASA Deposit	5,274	1,27,158	▲ 63% CAGR
	CASA Ratio	8.7%	48.0%	▲ 5.5X
	Net Worth	18,376	38,719	▲ 12% CAGR
PROFITABILITY	NIM %	3.1%	5.7%	▲ 261 bps
	Core PPOP to Average Asset	0.8%	2.0%	▲ 120 bps
	Cost to Income	82.2%	68.7%	▼ -1,346 bps
	Bank Branches	206	1,016	▲ 4.9X

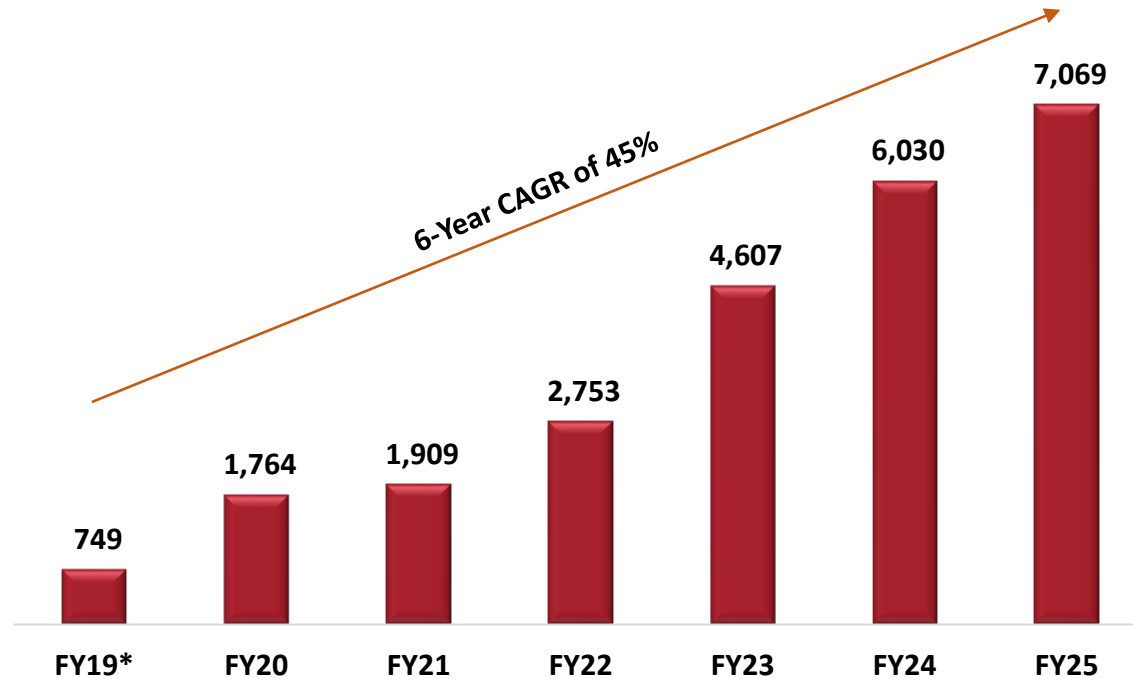
Profitability numbers for Dec-18 are of Q3 FY19; Jun-25 are of Q1FY26 | NIM is Gross of IBPC & Sell-down for Q1 FY26 | C:I excluding trading gains was 73.8% for Q1 FY26 and 81.6% for Q3 FY19

Progress since merger (4/4)

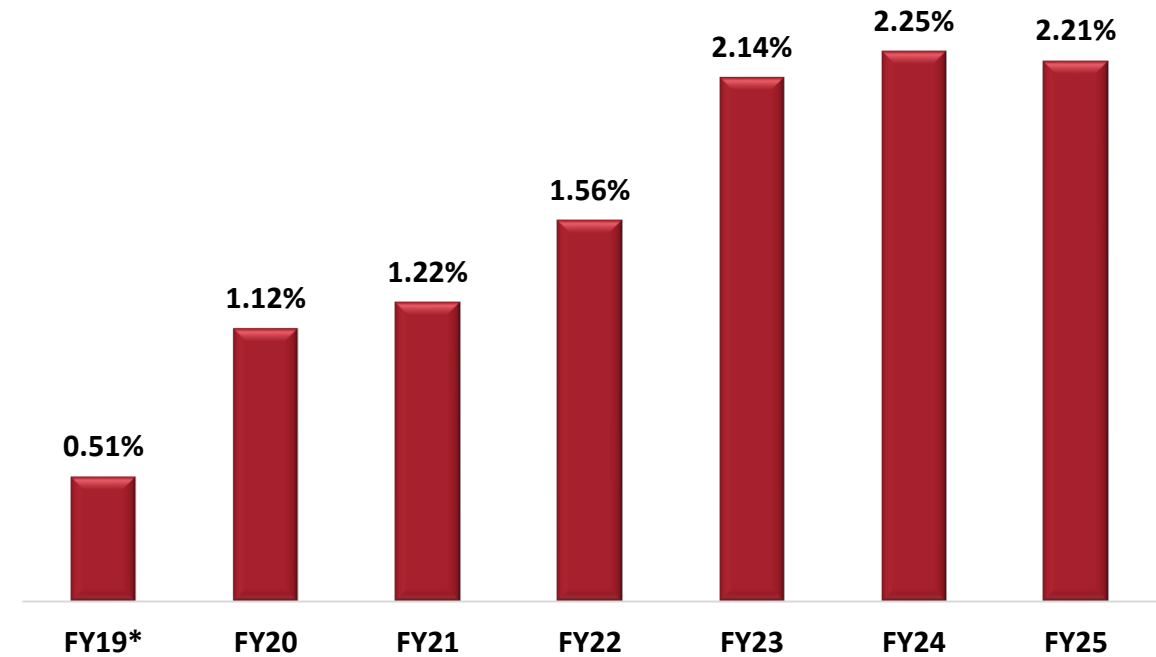
Q1-FY26

At merger Core Operating Profit as a % of Average Total Assets was **0.51%** which could not cover for normalized credit costs. With scale and profitability, the core operating profit has reached **~2%**, hence Bank has built cushions to absorb credit costs and has become profitable on a structural basis. Bank plans to improve on this trend based on operating leverage going forward.

Core Pre-provisioning Operating Profit



Core PPOP as a % of Average Total Assets



* Reported Numbers are as per the reported results of respective Financial Years | Core Operating Profit is excluding trading gains

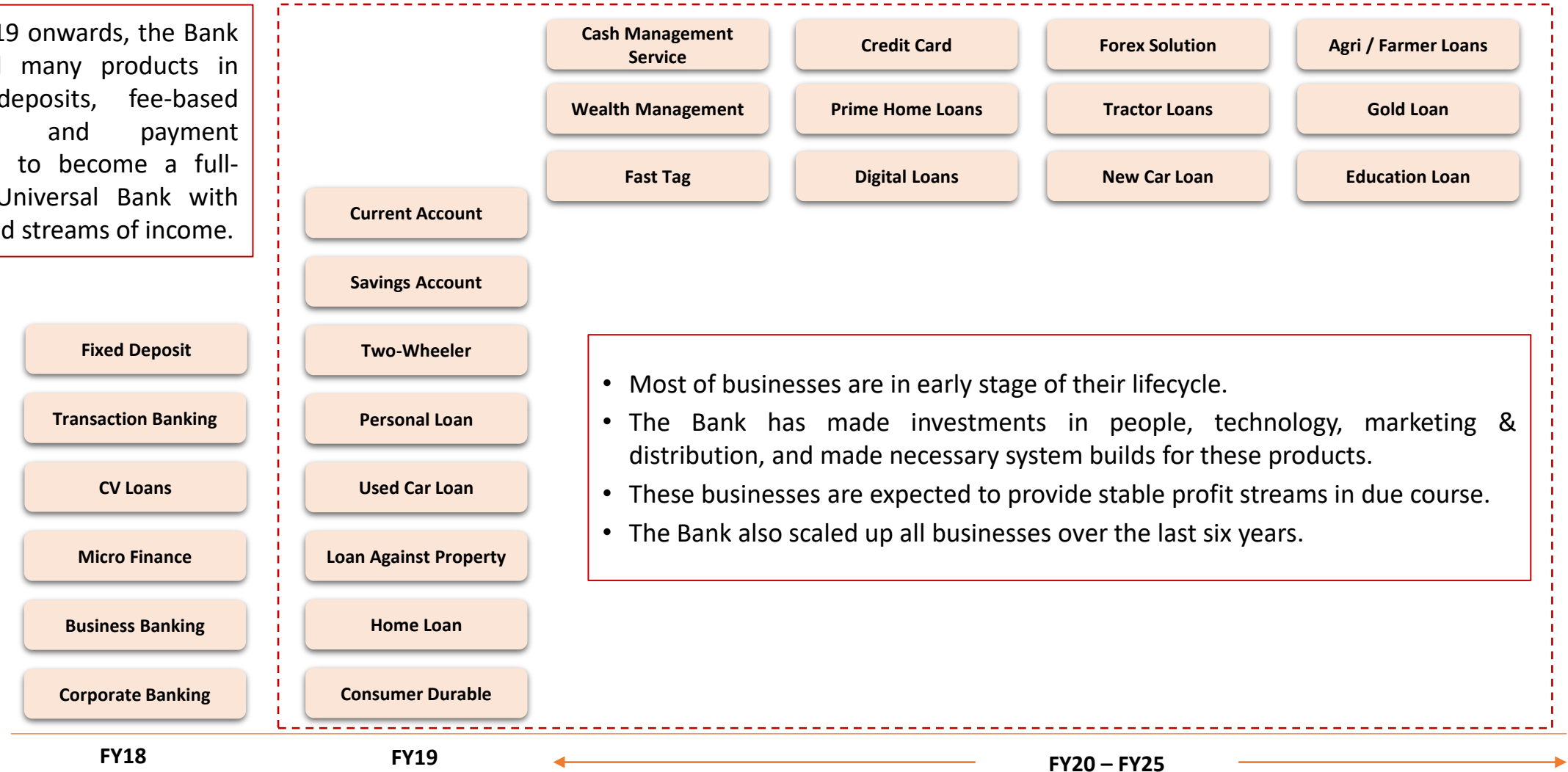
Section 2: Building a Universal Bank



Bank has launched and scaled up many new products to position as a Universal Bank

Q1-FY26

From FY19 onwards, the Bank launched many products in loans, deposits, fee-based products and payment solutions to become a full-service Universal Bank with diversified streams of income.



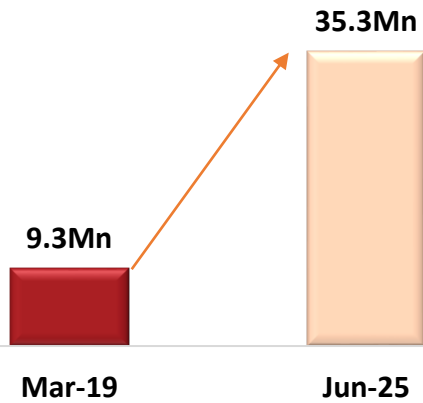
The Bank launched full Suite of Universal Banking Products



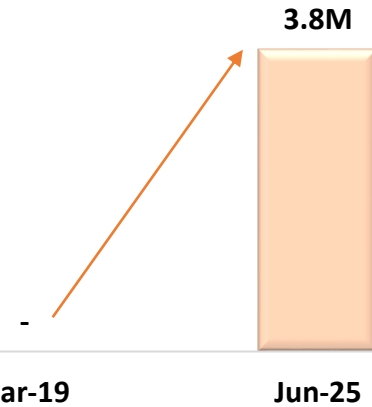
Successful business launches have helped create a franchise of 35 Mn customers

Q1-FY26

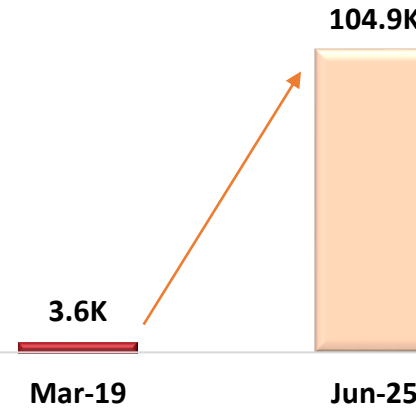
Total Unique Customers



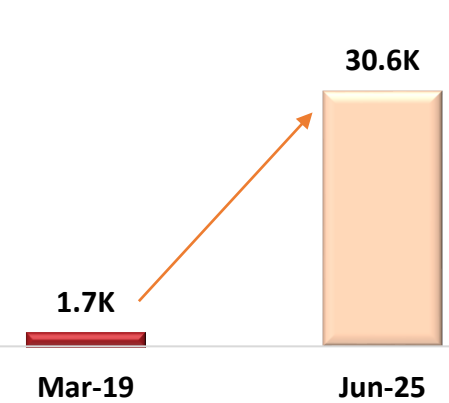
Credit Cards in Force



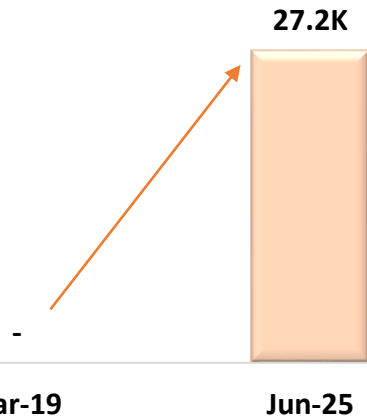
NRI Customers



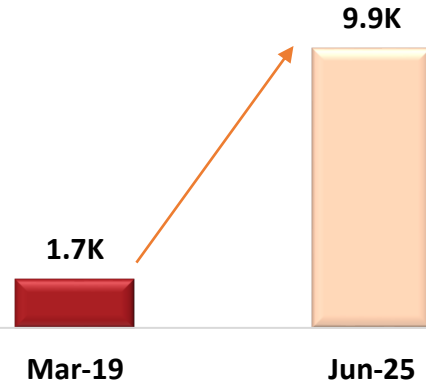
Private Wealth Customers



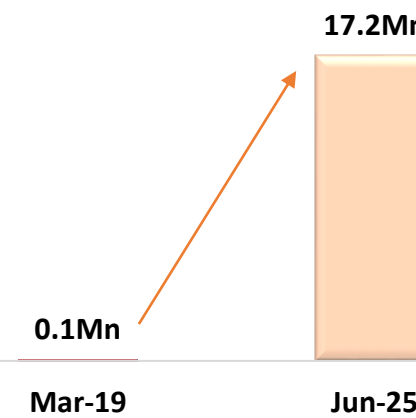
Start-up Banking Customers



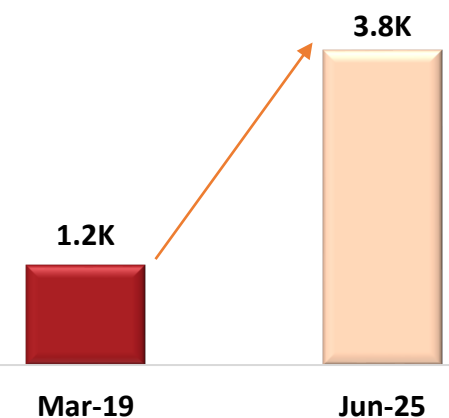
Business Banking Customers



FASTag Customers



CMS Relationships



First Full year of operations for Credit Cards business was FY 21-22

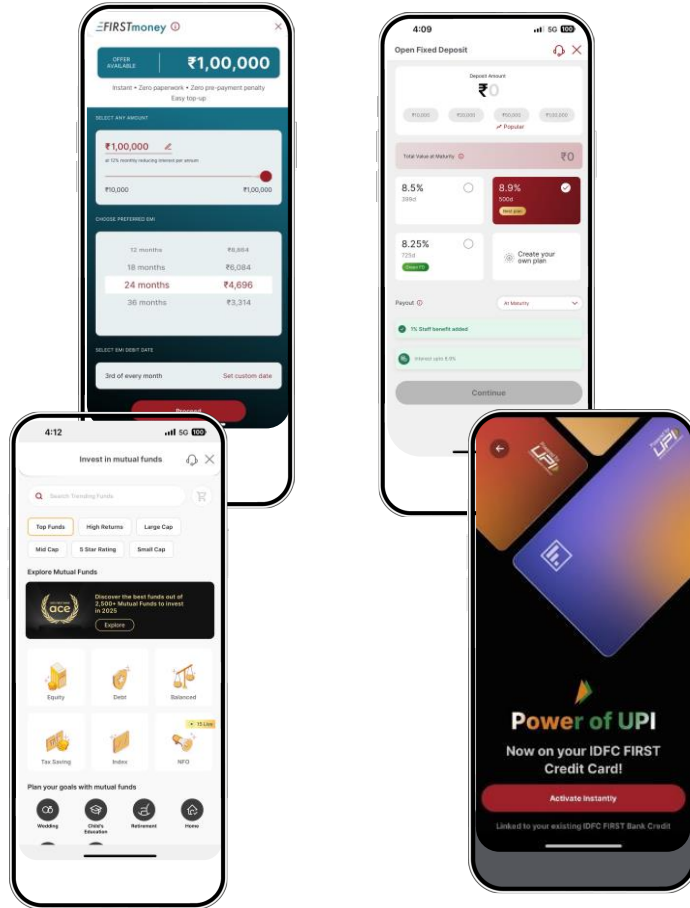
Bank has set-up 1,016 branches across India

- IDFC FIRST Bank Branches and ATMs are digitally equipped and have customer friendly staff.
- Bank intends to grow the branch network by 10% each year in near term.
- Bank grew its branch network **5X** from **206** branches at merger to **1,016** branches as on June 30, 2025.
- Bank also has International Banking Unit (IBU) at GIFT City, Gandhinagar



Mobile Banking App with top rating of 4.9 on Google Play and 4.8 on App Store

Q1-FY26



Create FD in 2 Clicks

Digital Personal Loans

Mutual Funds Investment

Smart Statement

UPI On International Number

Financial Planning

Wealth Management For All

Account Aggregator

Pay Abroad

Travel & Shop



Only Indian bank to feature in
Global Top-5 Mobile Banking Apps

The Forrester Digital Experience Review:
Indian Mobile Banking Apps, Q4 2024 →

24 Mn+
App Registrations

2M+
Reviews



Strong growth in Business from our Mobile App

45%
Foreign Remittances (YoY)

44%
UPI Payments (YoY)

31%
Fixed Deposits (YoY)

YoY growth is for Q1 FY26 vs Q1 FY25

14

Private Wealth Management: AUM growth of 34% YoY, crossed Rs. 50,000 crore milestone

Q1-FY26

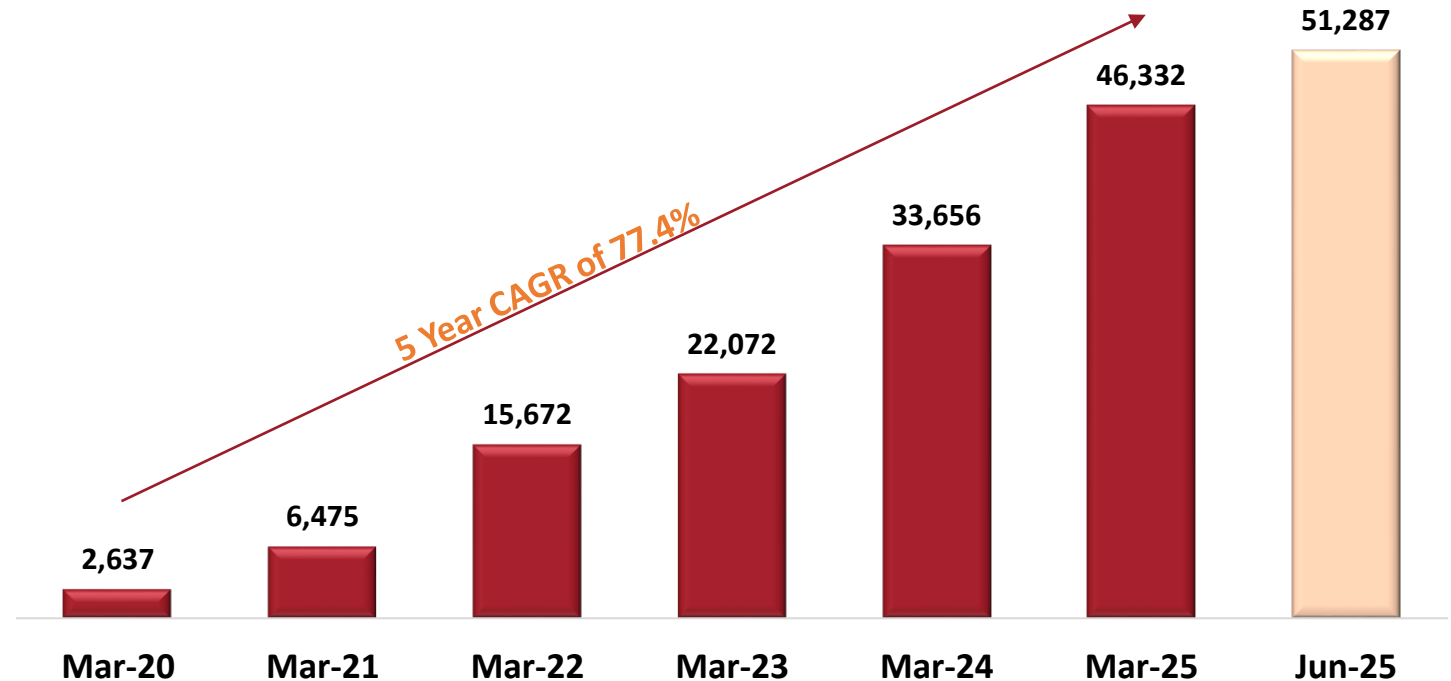
The Bank has successfully created a strong private wealth franchise. Private Banking Book AUM grew **34%** on a YoY basis to **Rs. 51,287 crore**



Offerings include:

- Risk Profiling
- Investment tools
- Goal Planning
- PMS
- Alternate Investment Funds
- Bonds
- Structured Products
- Mutual Funds
- Pre-listed and Pre-IPO Equity Funds
- Estate & Trust Planning Services
- Loan against Securities & IPO
- Offshore & Immigration Linked Investments

Private Wealth Book (Deposits & Investments - Rs. Crore)^



^Includes Demat Rs. 3,969 crores as of June 2025.

Over 19 Million + FASTags in force

Q1-FY26

Largest
Issuer bank

IDFC FIRST is the largest issuer among 38 Issuer banks in NETC with respect to FASTag monthly activation numbers and value processed.

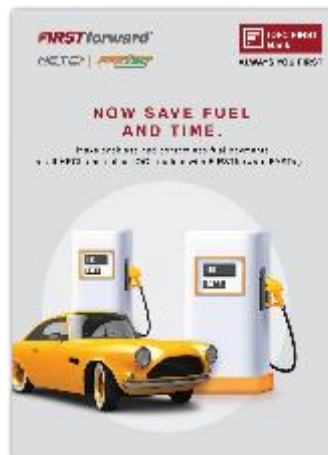
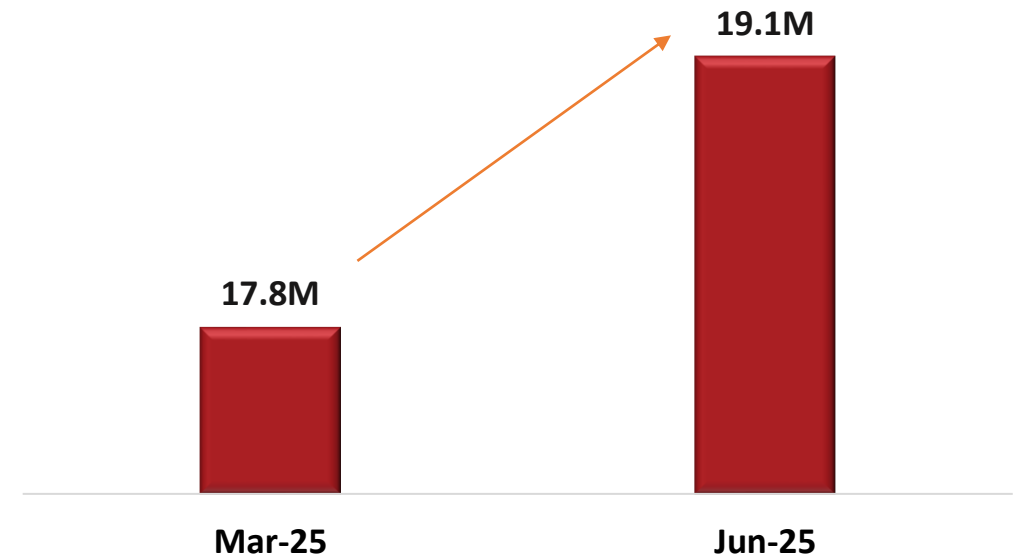
Acquirer
Bank

Acquirer Bank with **526 Toll plaza** and parking merchants, with **23% market share**.

Issuance Spends

Issuance spends has reached **Rs. 8,001 crore** in Q1 FY26, with **38% market share**.

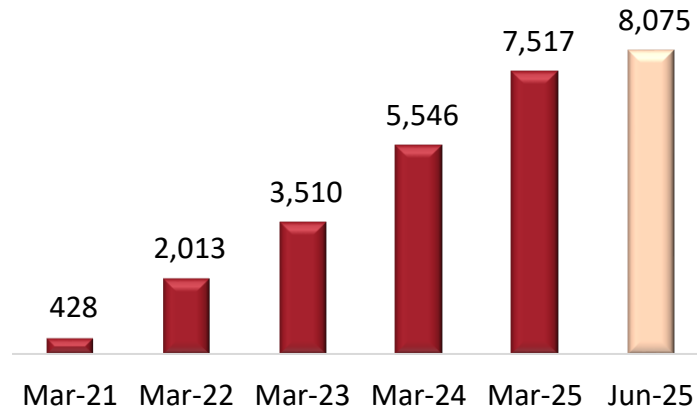
Number of FASTags (in force)



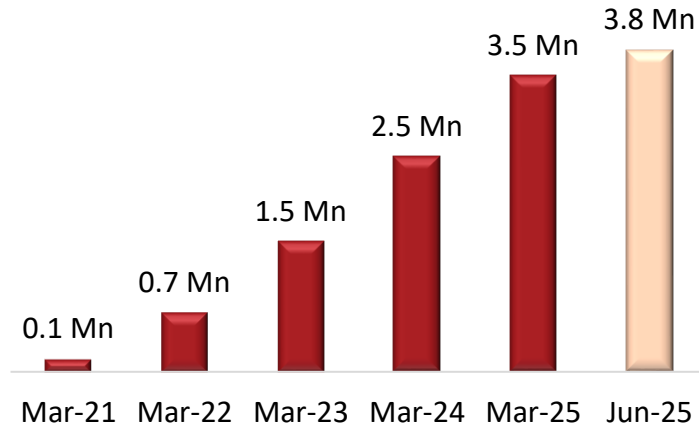
Credit Cards in force reaches 3.8 million mark

Q1-FY26

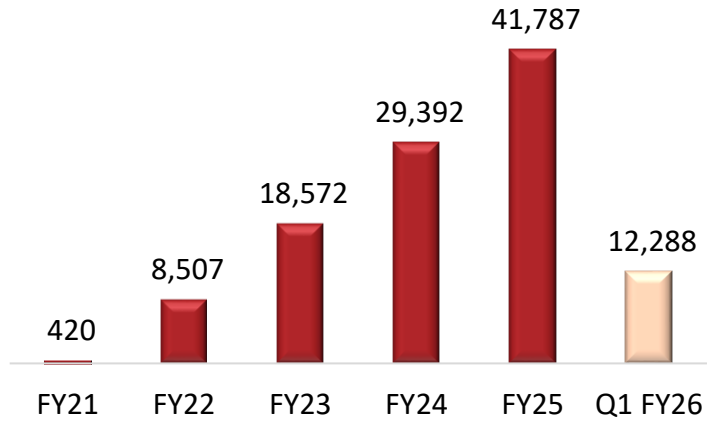
Credit Card Book (Rs. Crore)



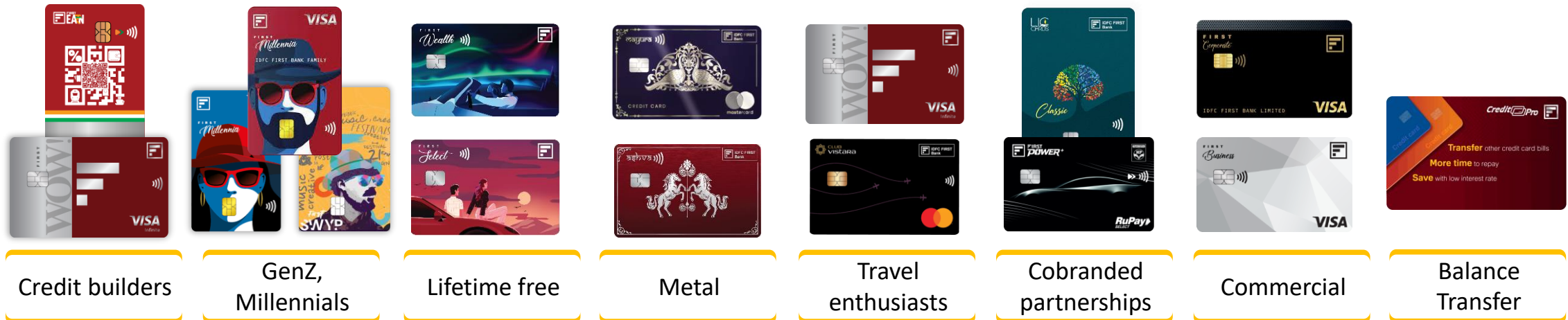
Credit Cards in force



Credit Card Spends (Rs. Crore)



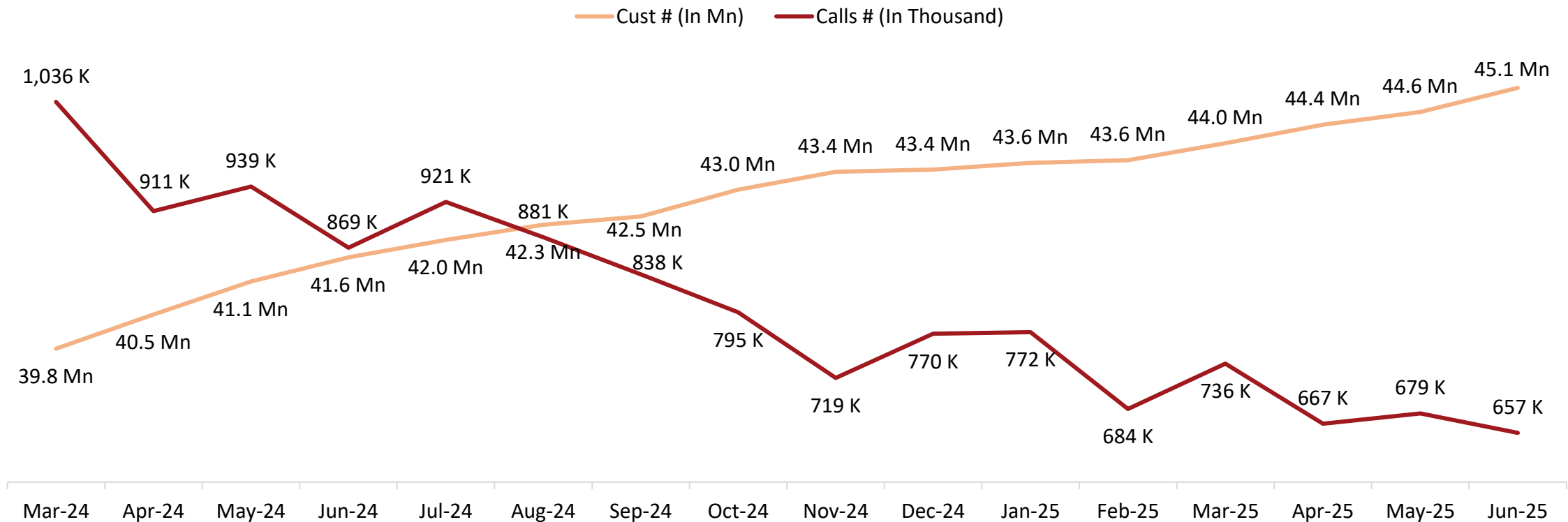
Wide range of card variants matching the multiverse of consumer needs



Digital Capabilities driving efficiency

Q1-FY26

- Bank undertaking digitisation initiatives across all divisions such as disbursement, processing, collection, deposits, customer service
- This is improving efficiency across the board
- For instance, in the last one year, the bank's business grew **23%** (Assets + Liabilities) while the monthly customer calls at contact center reduced by **24%**. This has led to reduced costs, reduced manpower by **14%** and improved customer service levels



These are not unique customers, but the number of relationships with the bank. Example: if a customer has a credit card and a savings account, it is treated as 2 products

Section 3: Management Commentary Q1 FY26



Management Commentary Q1-FY26

- Bank has undertaken a structural transformation over the last few years, reduced Credit Deposit Ratio, and retailised both sides of the balance sheet
- **Deposits** franchise continues to strengthen, Customer Deposits up 26% YoY to Rs. 2,56,799 crore
- Bank maintained strong **CASA** ratio at 48.0%. CASA Deposits grew healthily by 30.2% YoY
- **Loans & Advances** of the bank grew by 21% YoY to Rs. 2,53,233 crore
- **Asset Growth** (82% of the asset growth on YoY basis) contributed by Mortgage loans, Vehicle financing, Business Banking, MSME & Wholesale Loans
- **Credit to Deposit** Ratio further improved to 93.4% as of June 30, 2025, down from 137% since merger
- Marginal increase in GNPA from 1.87% to 1.97% and in NNPA from 0.53% to 0.55%
- **PCR** healthy at 72.3% as of June 30, 2025
- The **MFI loan book** reduced from Rs. 13,239 crore to Rs. 8,354 crore (down 37% YoY), and is now only 3.3% of the overall loan book
- **Collection efficiency** in MFI book improved from 98.1% in Q4-FY25 to 99.0% in Q1-FY26. SMA 1+2 portfolio in MFI business reduced
- Except Microfinance book, rest of book continues to be stable
- **Net Interest Income** (NII) of the Bank grew by 5.1% YoY because repo rate cut was passed on to eligible customers and asset mix changed including reduction of MFI. On the other hand, Term Deposit repricing takes ~9 to 12 months to take effect. NII growth expected to be increase in H2 FY26
- Excluding the impact of MFI business, the NII grew by 11.8% YoY
- **Operating leverage** improved. There was 23% business growth with only 11.0% YoY increase in Operating Expenditure. Core PPOP increased sequentially by 7.8%
- During the quarter, the Bank announced fresh equity capital raise of Rs. 7,500 crore. Process is likely to be completed in Q2-FY26

Section 4: Deposits and Borrowings

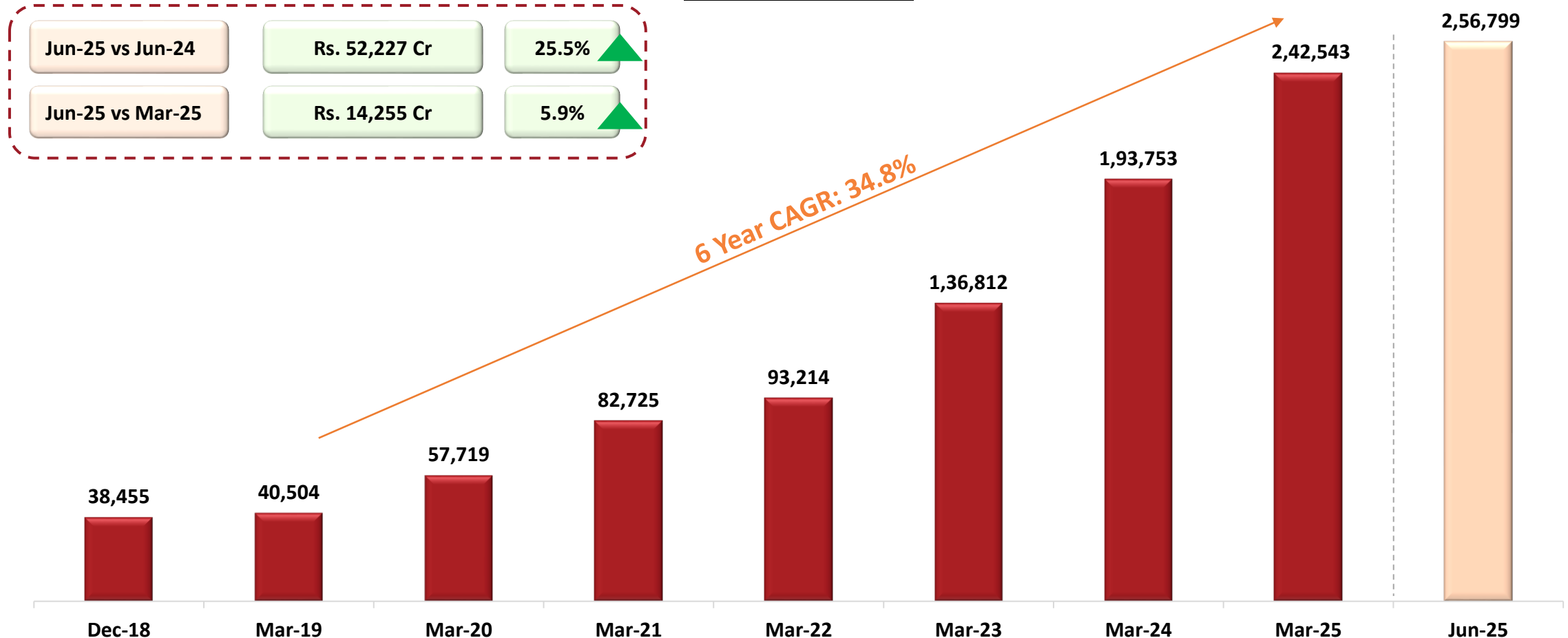


Total Customer Deposits strong at 26% YoY

Q1-FY26

Total Customer Deposits = Retail Customer Deposits + Wholesale Customer Deposits. Excludes Certificate of Deposits.

Customer Deposits

In Rs. Crore

Jun-25 vs Jun-24

Rs. 52,227 Cr

25.5%



Jun-25 vs Mar-25

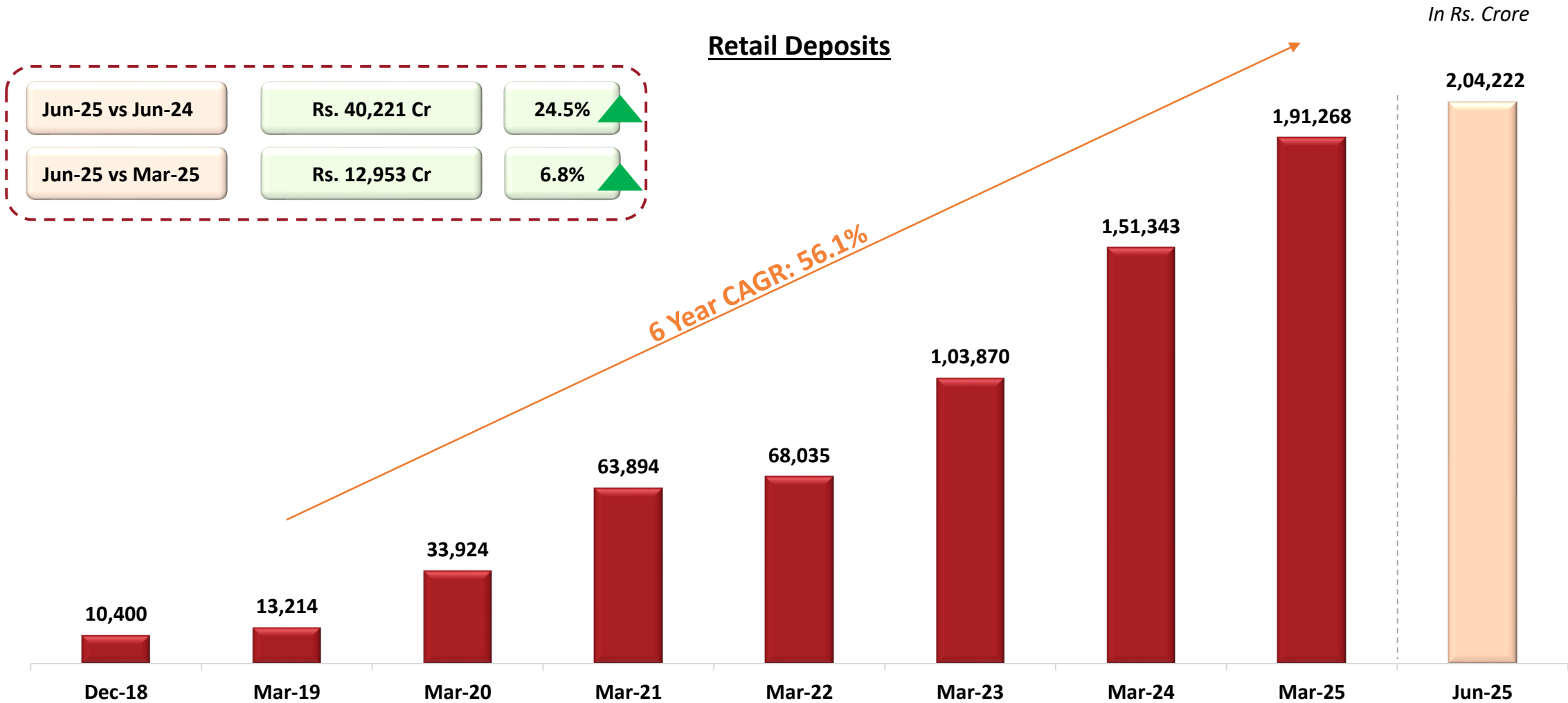
Rs. 14,255 Cr

5.9%



Retail Deposits growth strong at 25% YoY

Q1-FY26



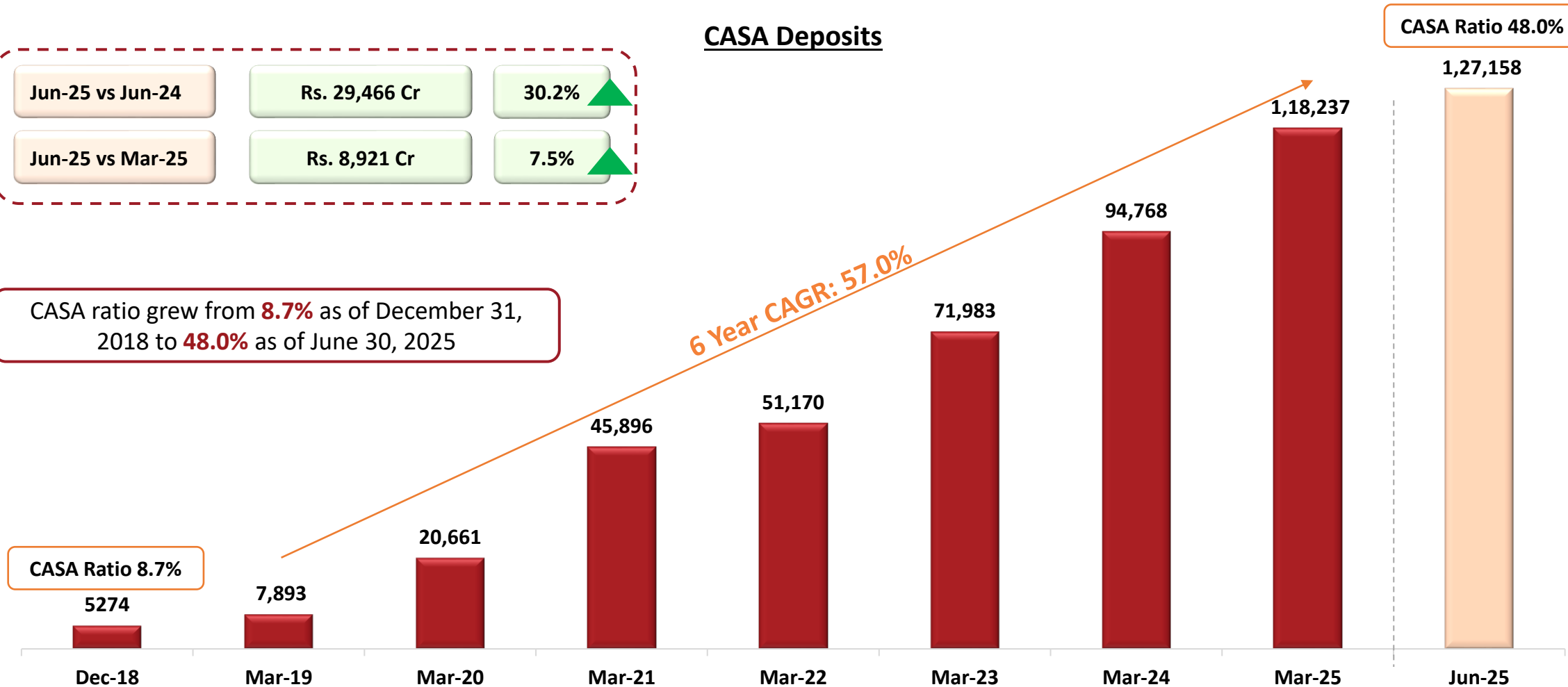
CASA Deposits growth strong at 30% YoY

Q1-FY26

CASA Deposits



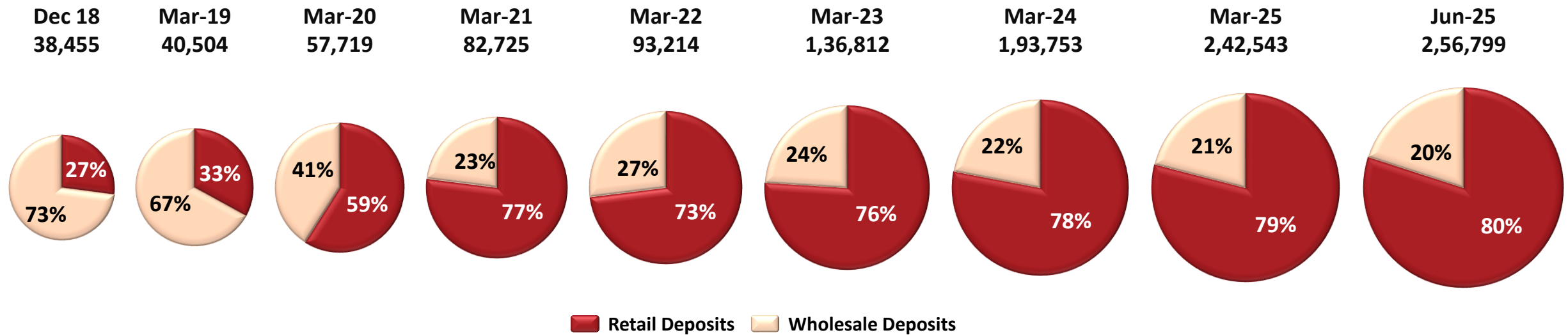
CASA ratio grew from **8.7%** as of December 31, 2018 to **48.0%** as of June 30, 2025



Bank has a diversified its liabilities base with 80% Retail Customer Deposits

- It is a strategic priority of the Bank to grow retail deposits. Retail Deposit customers are used to transactions, id, passwords, RMs, branch services, Auto Debits, Standing Instruction, EMI debits, MF investing and hence is more stable than bulk deposits.
- Retail deposits have increased from 27% of deposits at merger to 80% currently which has significantly stabilized the deposits side.
- The Bank is confident of sustaining this momentum as it is built on customer experience, contemporary technology platform and strong brand.

Customer Deposits (Rs. Crore)



Deposits & Borrowings Details

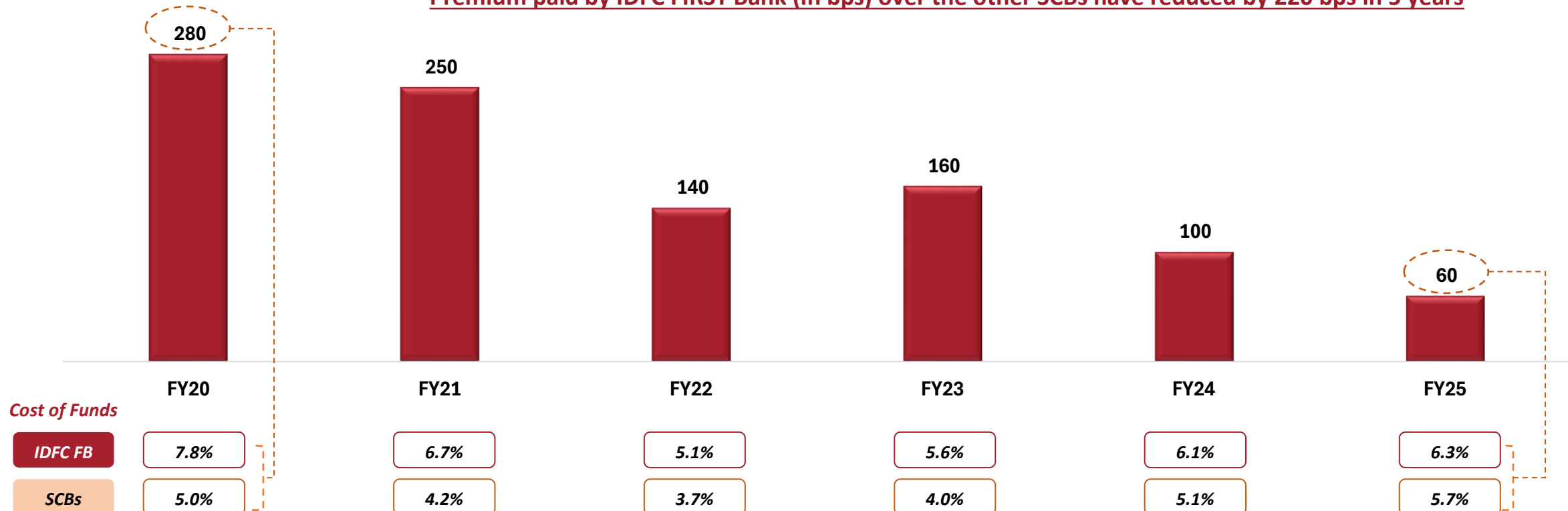
Q1-FY26

Particulars (In Rs. Crore)	Jun-24	Mar-25	Jun-25	YoY Growth
Legacy Long Term & Infrastructure Bonds	9,435	4,215	1,661	-82.4%
Refinance & Other Borrowings	18,681	23,450	23,061	23.4%
Tier II Bonds	4,500	4,500	4,500	-
Total Borrowings	32,617	32,166	29,223	-10.4%
CASA Deposits	97,692	1,18,237	1,27,158	30.2%
Term Deposits	1,06,880	1,24,306	1,29,640	21.3%
Total Customer Deposits	2,04,572	2,42,543	2,56,799	25.5%
Certificate of Deposits	5,095	9,522	8,173	60.4%
Borrowings & Deposits (Excluding money market borrowings)	2,42,283	2,84,231	2,94,194	21.4%
Money Market Borrowings	19,253	6,809	13,583	-29.4%
Total Borrowings & Deposits	2,61,536	2,91,040	3,07,777	17.7%
CASA Ratio (%)	46.6%	46.9%	48.0%	140 bps
Average CASA Ratio % (On daily average balance for the quarter)	44.5%	46.5%	45.8%	131 bps

Bank raised deposits despite reducing Cost of Funds by 138 bps since merger

- The Bank has reduced Cost of Funds by **138 bps** from **7.80%** at merger to **6.42%** in Q1 FY26, due to increase in CASA ratio from **8.7%** at merger to **48.0%** currently. On QoQ basis, the cost of funds reduced by **9 bps** (calculated on daily average balance).
- Cost of Deposits of the Bank was at **6.37%** for Q1 FY26 as compared to **6.38%** in Q4 FY25, (calculated on daily average balance).
- At time of merger Bank paid **280 bps** over scheduled commercial banks. Over time, the Bank has reduced its Cost of Funds and now pays only **60 bps** over average of Scheduled Commercial Banks.

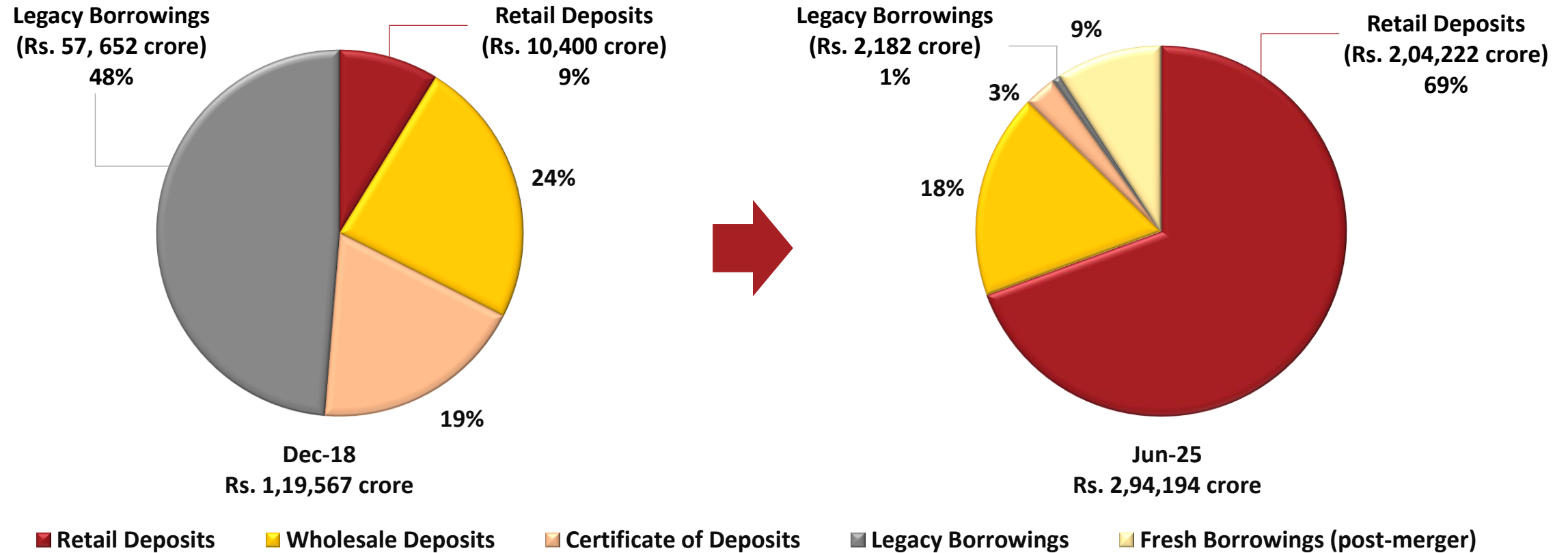
Premium paid by IDFC FIRST Bank (In bps) over the other SCBs have reduced by 220 bps in 5 years



Cost of Funds figures below the graph are calculated as Interest Expenses divided by average of deposits and borrowings (opening and closing); Source: RBI Data

Transformation of liabilities towards retail deposits

Composition of Total Deposits & Borrowings*



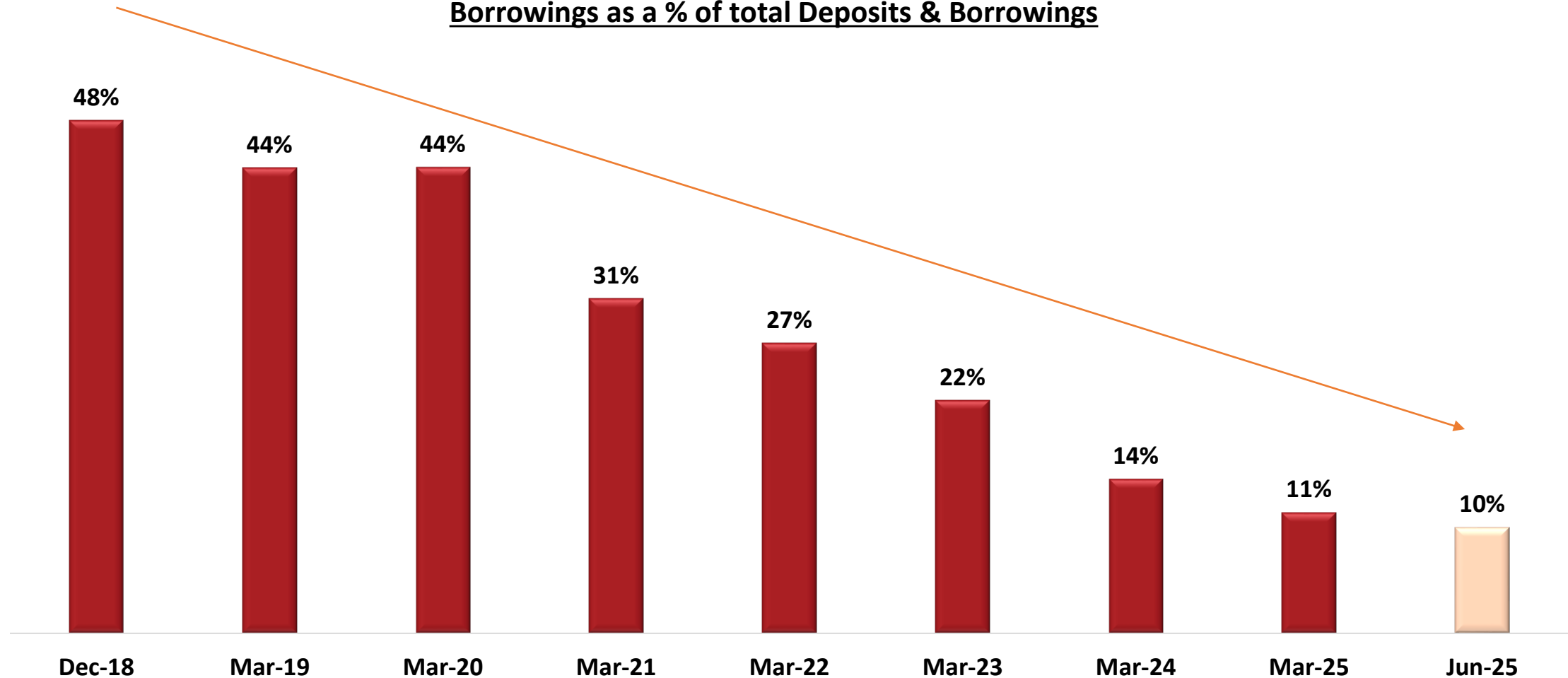
- Retail Deposits as % of Total Deposits & Borrowings increased from **9%** at merger to **69%** currently
- Borrowings reduced from **48%** at merger to below **10%**
- Certificate of Deposits reduced from **19%** at merger to below **3%**

*Borrowings excludes Money market borrowings

Retail deposits used to repay legacy borrowings. Borrowings down from 48% to 10%

Q1-FY26

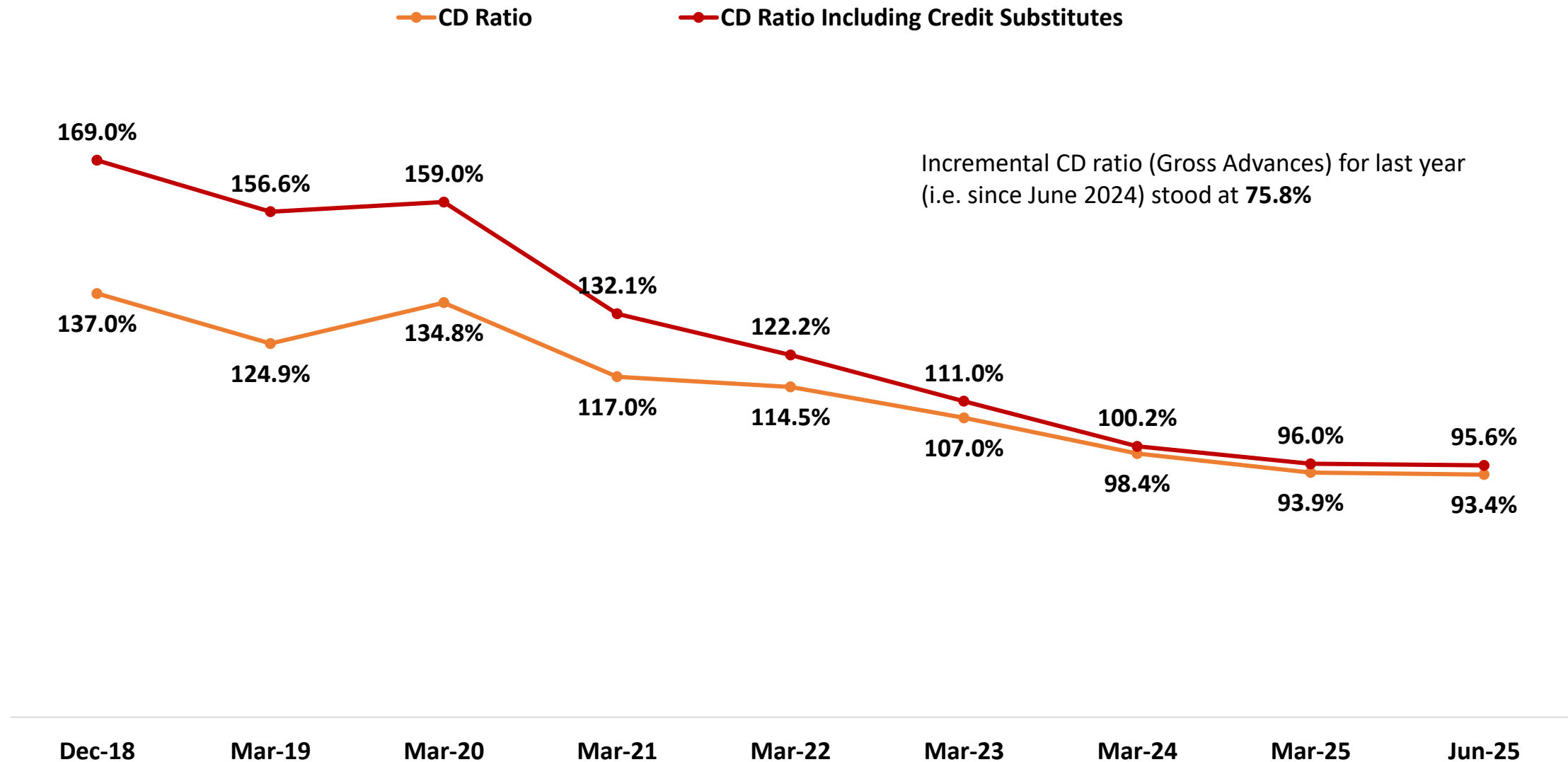
Borrowings as a % of total Deposits & Borrowings



Borrowings are excluding money market borrowings

Credit Deposit Ratio has reduced from 137% to 93%

Q1-FY26



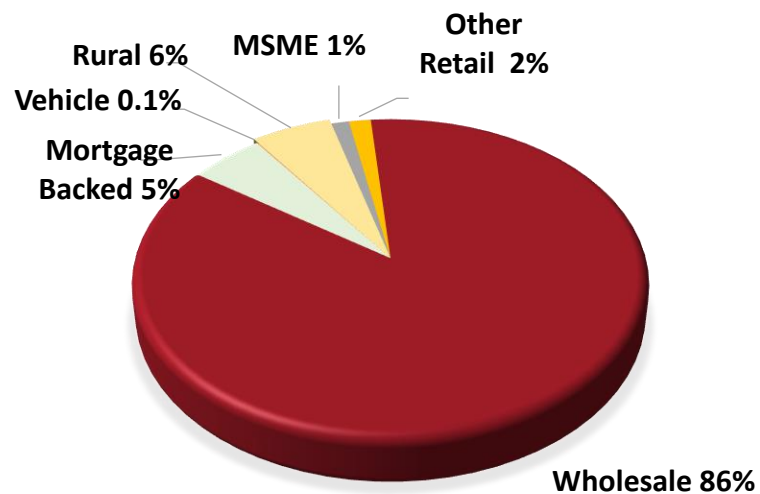
Section 5: Diversified Loan Portfolio



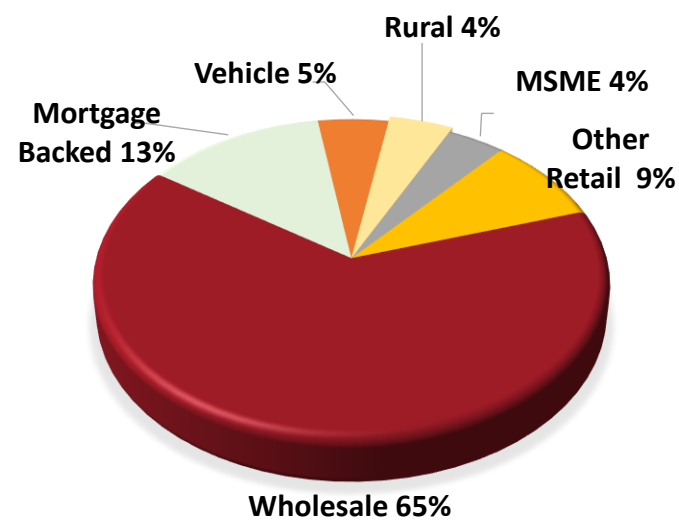
Diversified Loan Book

The Bank has transformed the loan book from a primarily wholesale credit book to a well diversified portfolio including retail, rural, MSME and corporate Banking

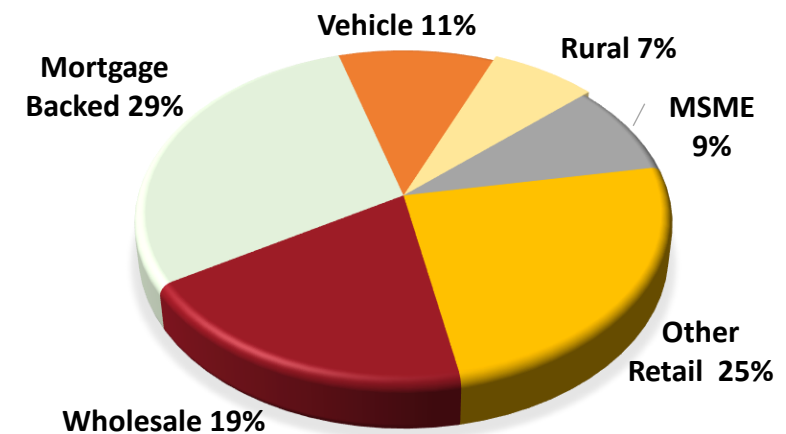
Pre-Merger
September 30, 2018
Rs. 75,332 crore



At Merger
December 31, 2018
Rs. 1,04,660 crore

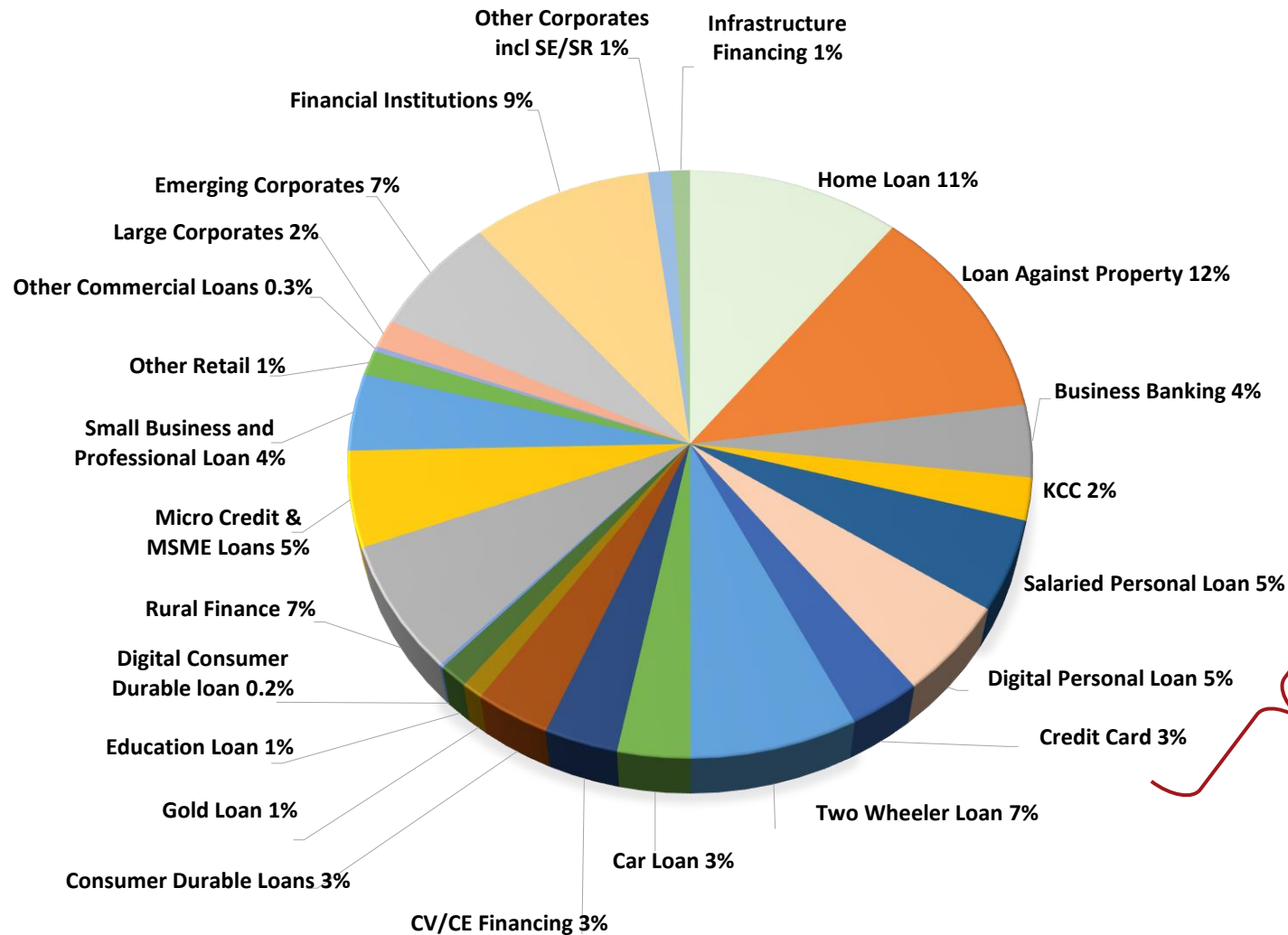


Current
June 30, 2025
Rs. 2,53,233 crore



- The Bank has reduced **infrastructure loan** as a % of total loan assets from **22%** at merger to below **1% currently**.
- The Bank has improved the **mortgage-backed** loans % of the total loan assets from **13%** at merger to **29% currently**.

The Bank has diversified its loan book across more than 25 business lines



Loan Book: June 30, 2025
Rs. 2,53,233 crore

13% of total loan book is Unsecured Retail Credit

GNPA = 1.86%
NNPA = 0.53%

NPA Includes Personal loans, Digital loans, education loans & credit cards

Loans and Advances Trend

Q1-FY26

Loans & Advances

In Rs. Crore

Jun-25 vs Jun-24

Rs. 43,872 Cr

21.0%▲

Jun-25 vs Mar-25

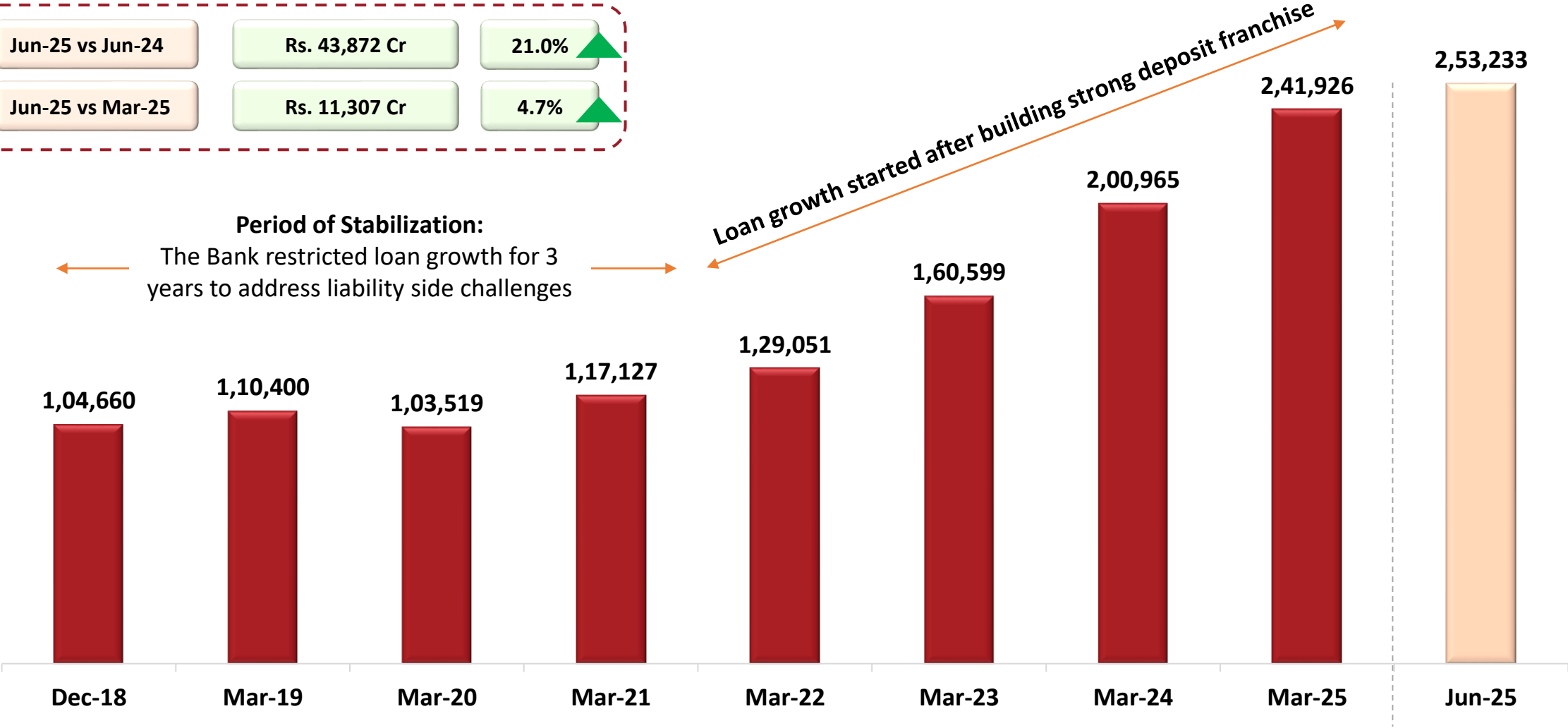
Rs. 11,307 Cr

4.7%▲

Period of Stabilization:

The Bank restricted loan growth for 3 years to address liability side challenges

Loan growth started after building strong deposit franchise



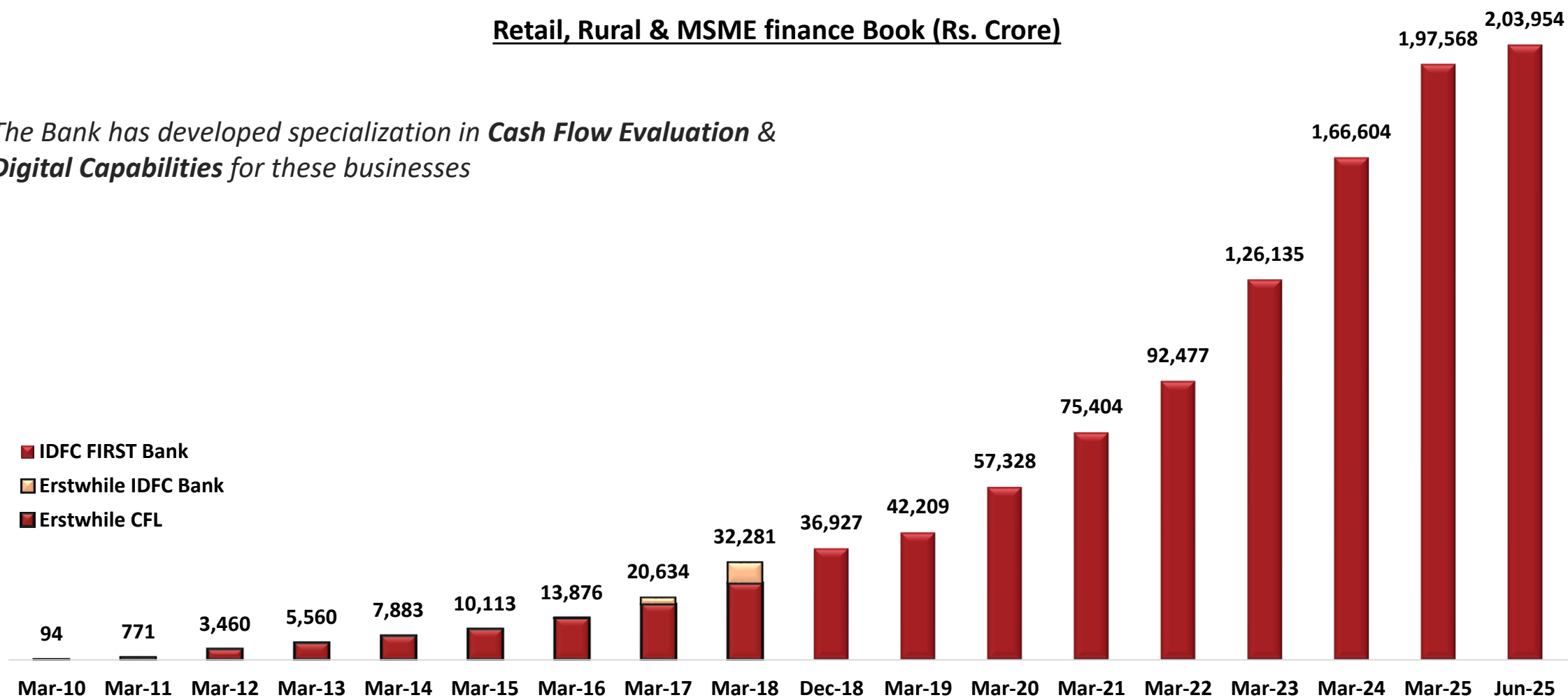
Loans and Advances include credit substitutes

Bank developed specialization in Retail, Rural and MSME; grown consistently for 15 years

Q1-FY26

Retail, Rural & MSME finance Book (Rs. Crore)

The Bank has developed specialization in *Cash Flow Evaluation & Digital Capabilities* for these businesses

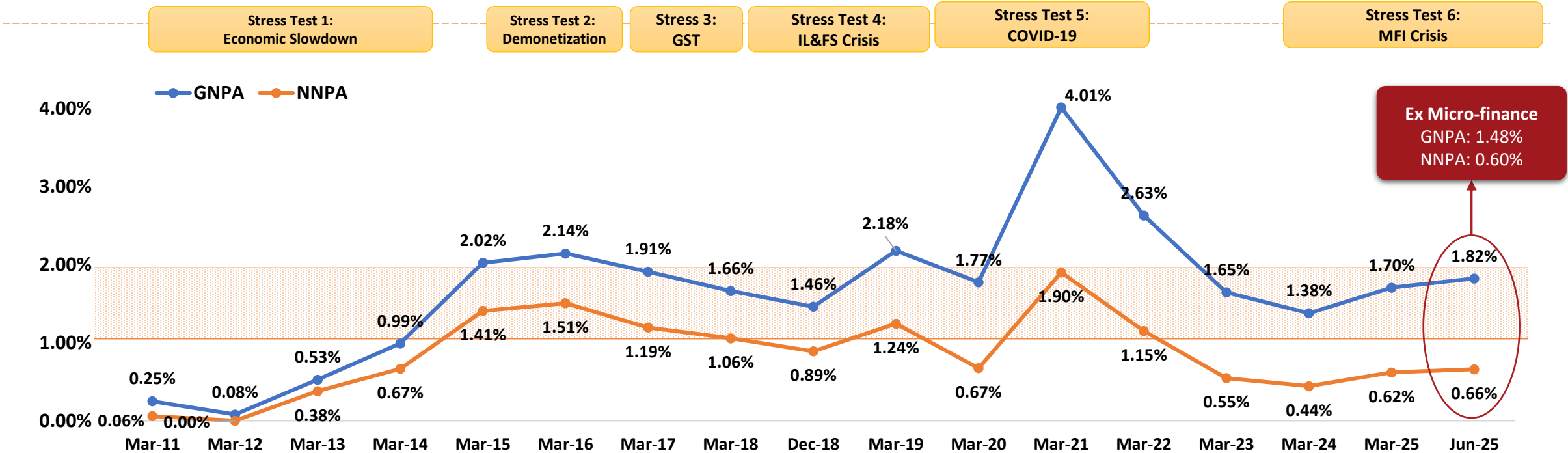


Asset Quality: Gross NPA (~2%), Net NPA (~1%) stable over 15 years through cycles

Q1-FY26

Credit Costs ~2% of loan book through cycle.
Retail, Rural and MSME finance Book was tested through **6 Stress tests** during the last 15 years but the Asset Quality remained strong

Retail, Rural & MSME finance -NPA ratio



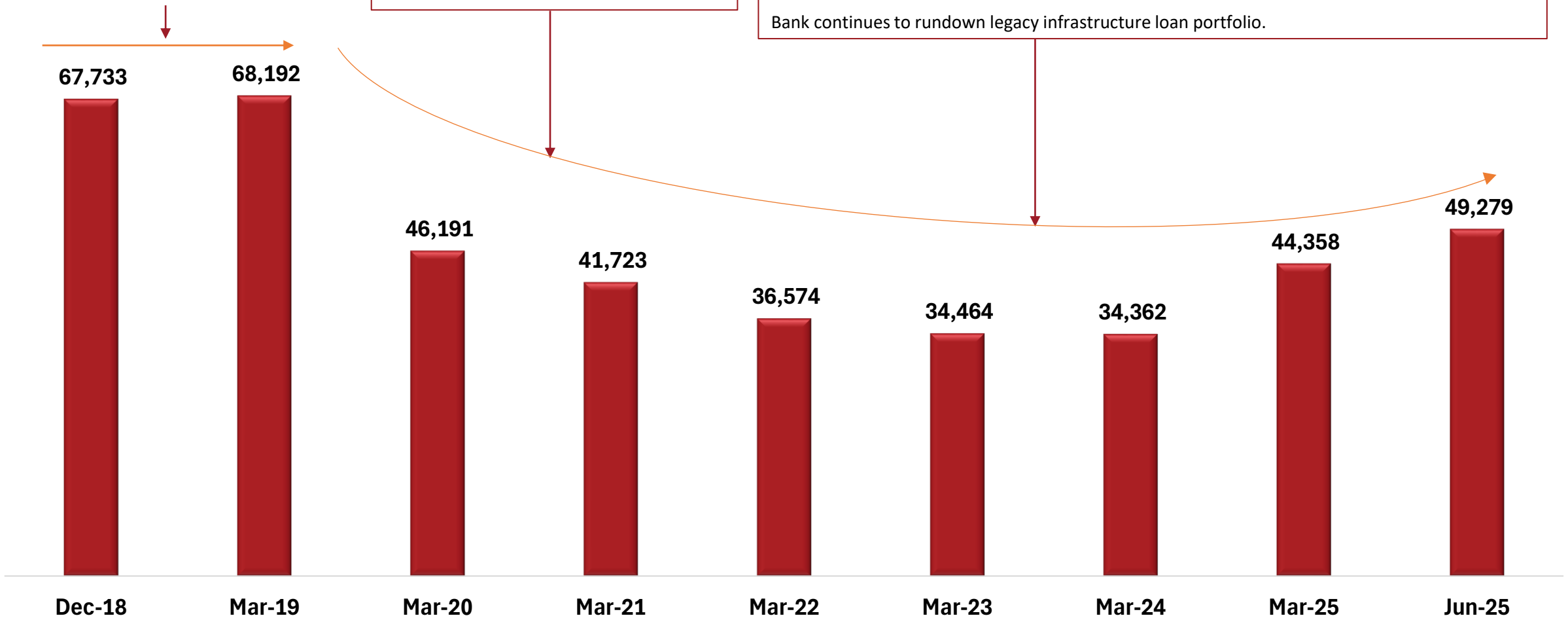
Wholesale Loan Book growth trend since inception

Wholesale Loan Book (Rs crore)

Initial Phase: The bank initially had infrastructure and wholesale loan book

Re-balancing Phase: Upon merger, Bank reduced the legacy infrastructure and large ticket corporate loans

Growth Phase: Bank started regrowing the corporate loans with strong underwriting practices. Bank has a 360 degree approach for corporate business including CMS, Forex, Transaction Banking, Salary Accounts and other services to generate returns with asset quality. Bank continues to rundown legacy infrastructure loan portfolio.

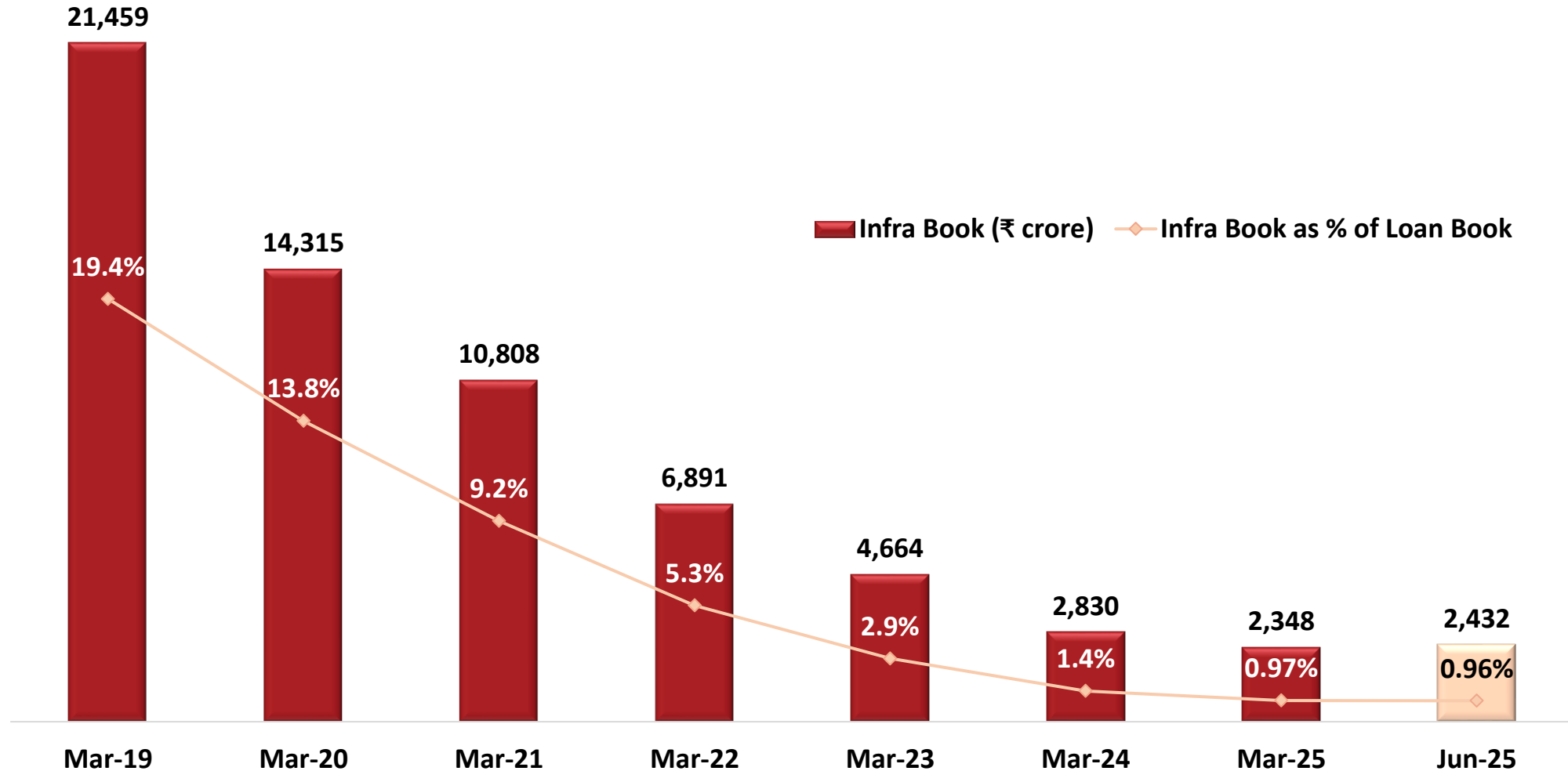


Corporate loans includes PSL Buyouts, Security Receipts and Loan converted to equity

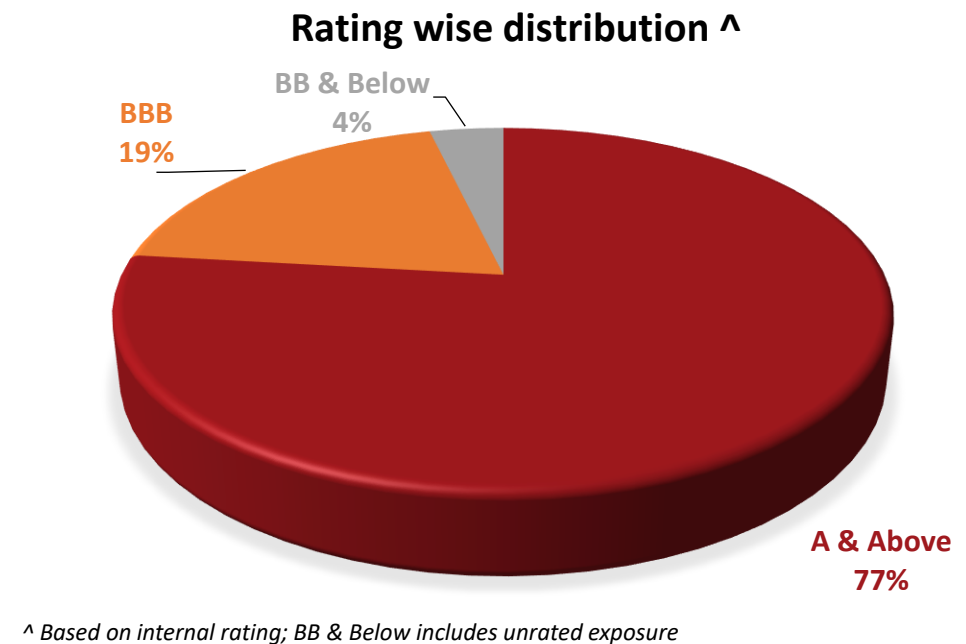
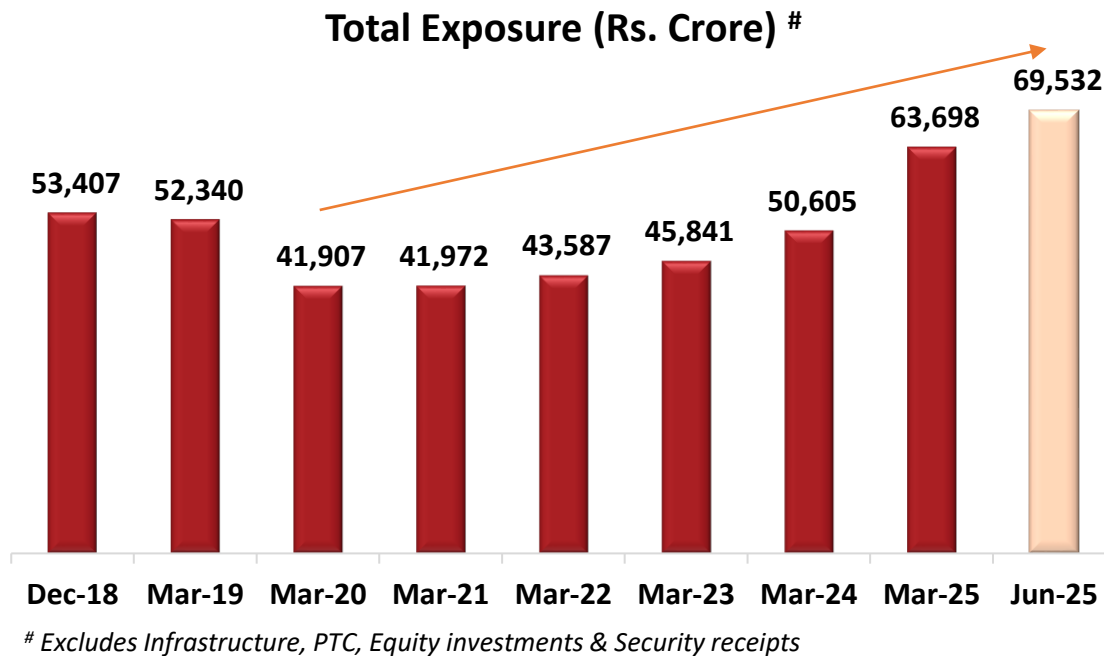
Bank reduced Project infrastructure financing from 19% to 1% of loans

Q1-FY26

Infrastructure Finance Book



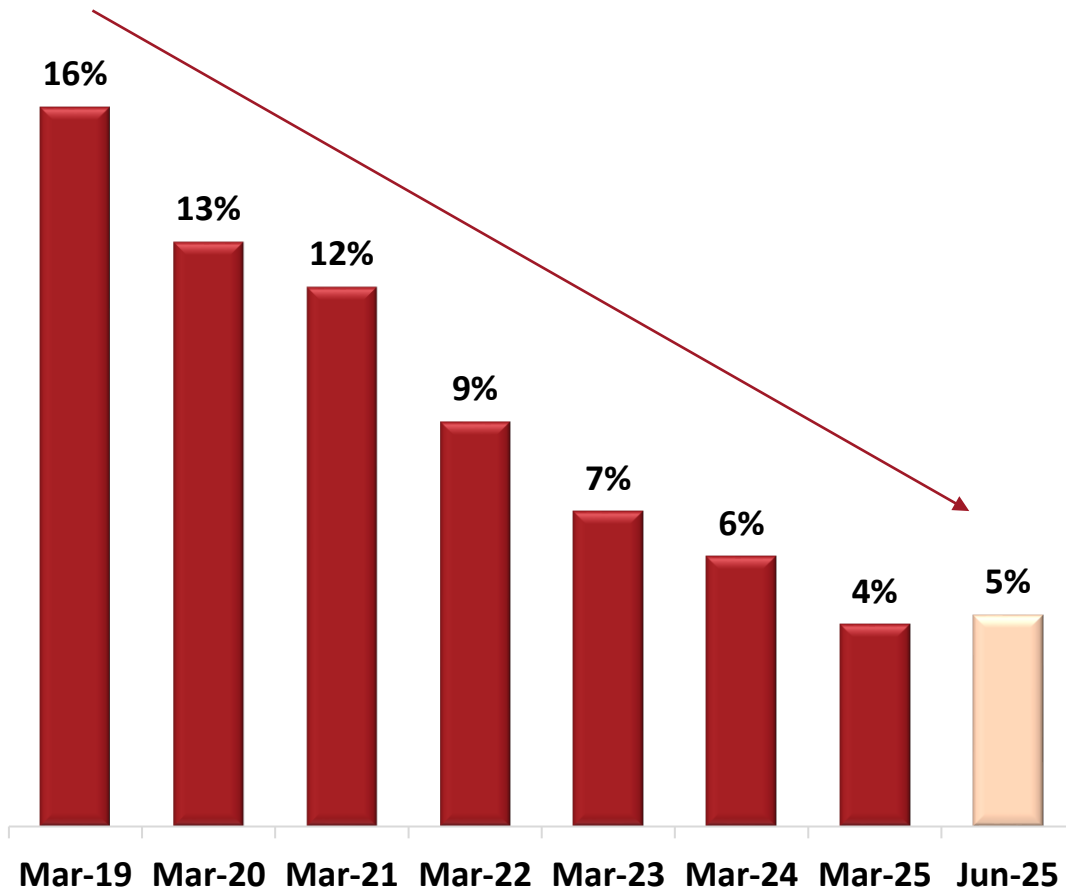
Corporate loan exposure (Funded + Non-Funded) and Rating Profile



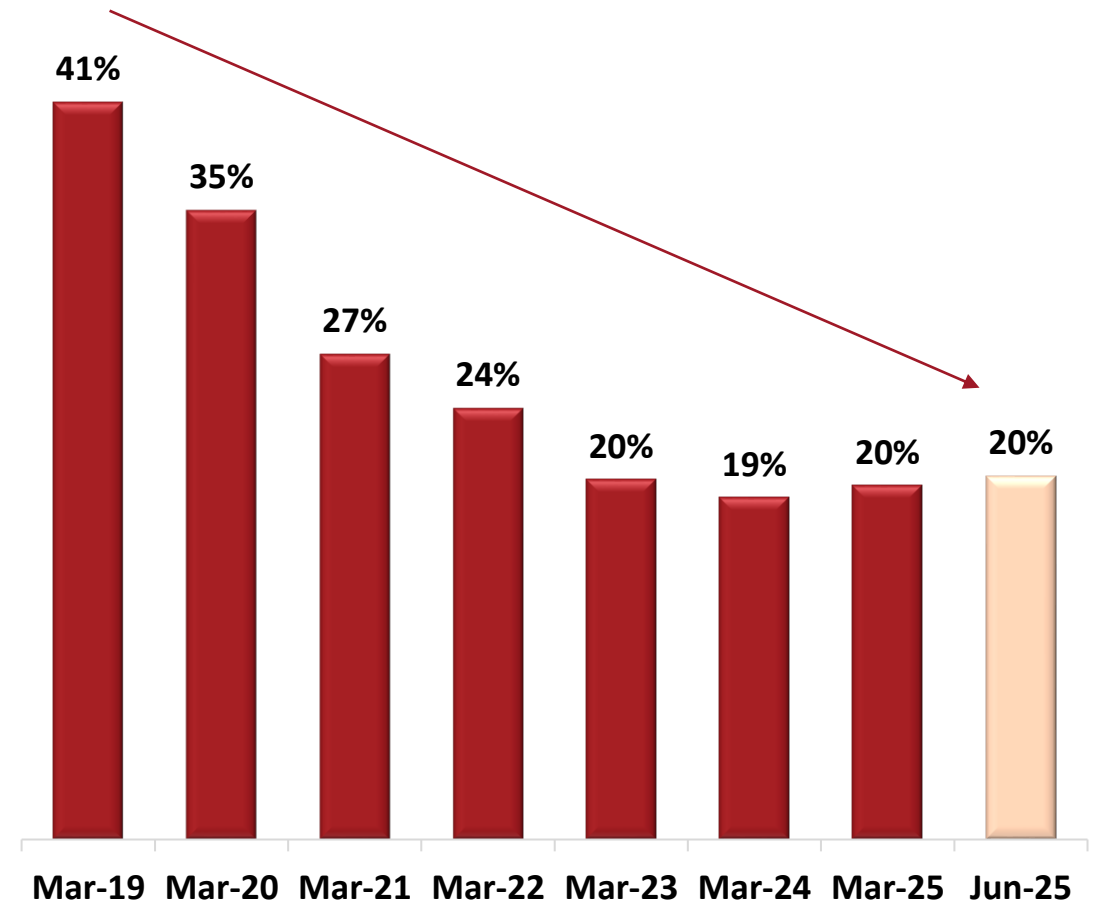
- The Corporate Book (FB + NFB) grew by Rs. 18,227 crore in the last 12 months
- The Bank added 193 new borrowers in last 12 months, which also contributed to growth
- New business sourced spread across various sectors viz. Metals, Transport Equipment, Services, NBFCs, EPCs, Food Processing, Wholesale Trading, Chemicals, etc.

Bank reduced concentration risk in Wholesale lending

Also, the exposure to top 20 single borrowers reduced from 16% in Mar-19 to 5% in Jun-25



Further, the exposure to top 5 industries also reduced from 41% Mar-19 to 20% in Jun-25 which has further strengthened the balance sheet.



YoY Loan Growth driven by Mortgage, Vehicle and MSME & Wholesale Loans

Gross Loans & Advances (In Rs. Crore)	Jun-24	Mar-25	Jun-25	QoQ (%)	YoY (%)		
Retail Finance	1,25,590	1,41,406	1,47,502	4.3%	17.4%		
- Mortgage Loans	49,387	55,568	57,804	4.0%	17.0%	▲ 8,417	1
- Home Loan	24,658	27,191	27,236	0.2%	10.5%		
- Loan Against Property	24,729	28,377	30,569	7.7%	23.6%		
- Vehicle Loans	21,824	26,303	27,020	2.7%	23.8%	▲ 5,196	2
- Consumer Loans	27,828	29,674	31,883	7.4%	14.6%		
- Education Loan	2,387	3,129	3,298	5.4%	38.2%		4
- Credit Card	5,938	7,517	8,075	7.4%	36.0%		5
- Gold Loan*	1,314	2,183	2,409	10.4%	83.4%		6
- Others	16,912	17,032	17,013	-0.1%	0.6%		
Rural Finance*	24,518	24,757	23,922	-3.4%	-2.4%		
- Of which Micro-finance Loans	13,239	9,571	8,354	-12.7%	-36.9%		
Business Finance	59,252	75,763	81,809	8.0%	38.1%	▲ 22,557	3
- Wholesale Loans ^	35,564	44,358	49,279	11.1%	38.6%		
- Business Banking (Working Capital)*	7,590	9,757	10,140	3.9%	33.6%		
- CV/CE Financing*	6,674	7,525	8,317	10.5%	24.6%		
- Others	9,424	14,123	14,073	-0.4%	49.3%		
Total Gross Loans & Advances	2,09,361	2,41,926	2,53,233	4.7%	21.0%	▲ 43,872	

82% of the total growth is contributed primarily through Mortgage loans, Vehicle loans, MSME loans and Wholesale loans.

New businesses launched in the last 3-4 years which are at a scale-up stage with low base

*Rural Finance, CV/CE Financing, Business Banking, Gold Loans, Home Loans (< Rs. 30 Lacs) largely contribute to the PSL requirements of the Bank and hence are focus areas.

^ Wholesale Loans include PTC, Equity investments & Security receipts amounting to Rs. 2,423 crore and Infrastructure Book of Rs. 2,432 crore as on June 30, 2025. Others of business finance growth rate includes IBPC run off which was not part of the book in June 24 but is part of the book in June 25.

The figures above are net of Inter-Bank Participant Certificate (IBPC) transactions & includes credit substitutes. Lending to commercial banking businesses and MSMEs through working capital loans, business banking, commercial vehicle, trade advances, term loans, security receipts, loan converted to equity etc. have been combined with corporate banking as these are all pertaining to financing businesses. Home Loans, vehicle finance, education loans, gold loans, credit cards, etc have been combined under Retail banking as this represents financing to individuals. Loan against property has been retained as part of retail banking as is the convention in the banking system reporting. Consumer loans include Salaried Personal Loans, Small Business & Professional Loans and Consumer Durable Loans. Others in retail finance include digital personal loans, digital consumer durables loans, retail portfolio buyout etc.

Section 6: Strong Risk Management Framework

1. Cash-flow based lending – fundamental basis of Bank's lending
2. EMI / Cheque Bounce (early bucket) return Trend
3. Collection Efficiency Trend
4. SMA – 1+2 Trend
5. Product wise SMA -1+2 trend in Retail, Rural, MSME
7. Asset Quality Summary Separating MFI asset quality and rest of Book
8. NPA Movement
9. Vintage Analysis
10. Trend of Provision Coverage Ratio



The fundamental underwriting principle of the Bank explained

Q1-FY26

- A.** The Bank specializes in **cash flow** assessment through bank statement, GST, bureau EMI etc.
- B.** In addition, Bank takes debit instruction for debiting EMI to customer bank account on pre agreed dates.
- Combination of **A+B** put together practically works as an escrow.

Microfinance (Joint Liability Group Lending) business is an exception, where Bank does not have debit instructions to Bank account. Collections are done physically by our employees on due dates.



10 Step Stringent Underwriting Process

Q1-FY26

- 1 No Go Criteria**
The Bank evaluates certain quick no-go criteria such as deduplication against existing records, bank validation and minimum credit parameter rules.
- 2 Fraud Check**
Certain file screening techniques, banking transaction checks, industry fraud databases, fraud scorecards and real-time video-based checks are used to identify fraudulent applications
- 3 Field Verification**
The Bank conducts field level verifications, including residence checks, office address checks, reference verification, lifestyle checks and business activity checks.
- 4 Industry Check**
CRILC checks and checks by external entities are conducted to study financials, access to group companies whether legal cases have been filed against the company, disqualification of directors, etc.
- 5 Ratio Analysis**
Detailed financial analysis is performed covering, Ratio analysis, debt to net-worth, turnover, working capital cycle, leverage, etc.

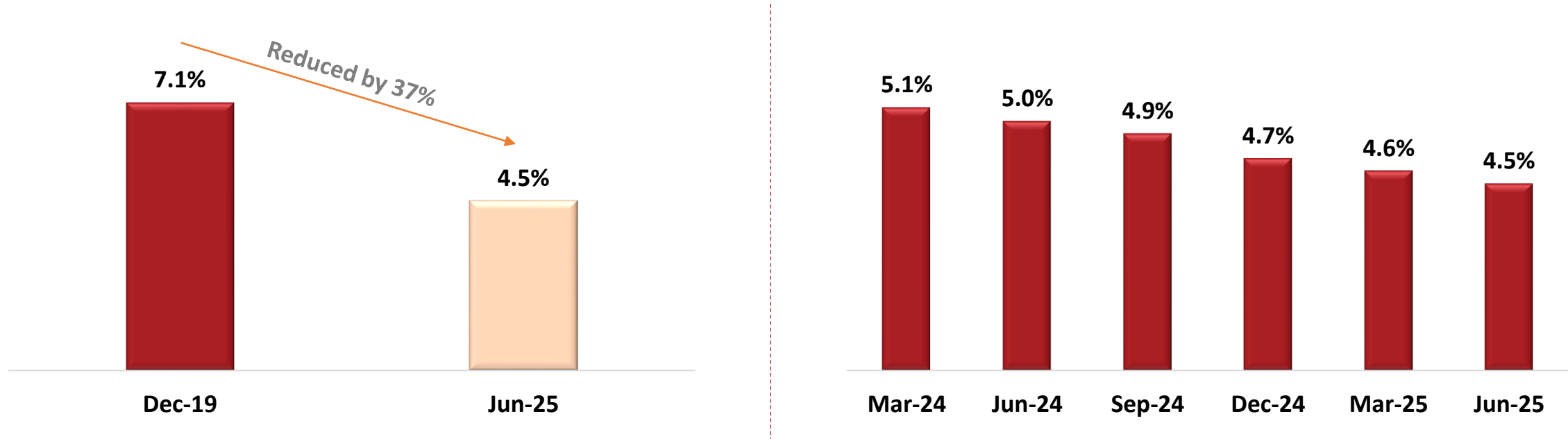
- 6 Title Deed Verification**
Evaluation of title deeds of the property and collateral, legality validity, enforceability etc.,
- 7 Cash Flow Analysis**
The bank statement of account is analyzed for business credits, transaction velocity, average balances at different periods of the month, EMI debits, account churning, interest servicing, etc.
- 8 Personal Discussion**
Personal discussion includes establishment of business credentials, clarifications on financials, queries on banking habits and bureau report, & understanding the requirement & end use of funds.
- 9 Credit Scorecard**
The application is then put through scorecards that includes criteria such as leverage, volatility of avg. balances, cheque bounces, profitability and liquidity ratios and study of working capital, etc.
- 10 Credit Bureau Check**
Checking the customer’s credit behavior history, no. of credit inquiries, age in bureau, limit utilization, recency of inquiries, level of unsecured debt, etc.

Note: The underwriting process mentioned above, changes depending on product to product.

First EMI returns for insufficient funds

Q1-FY26

First EMI returns for insufficient funds has reduced by **37%** indicating quality of underwriting has improved consistently



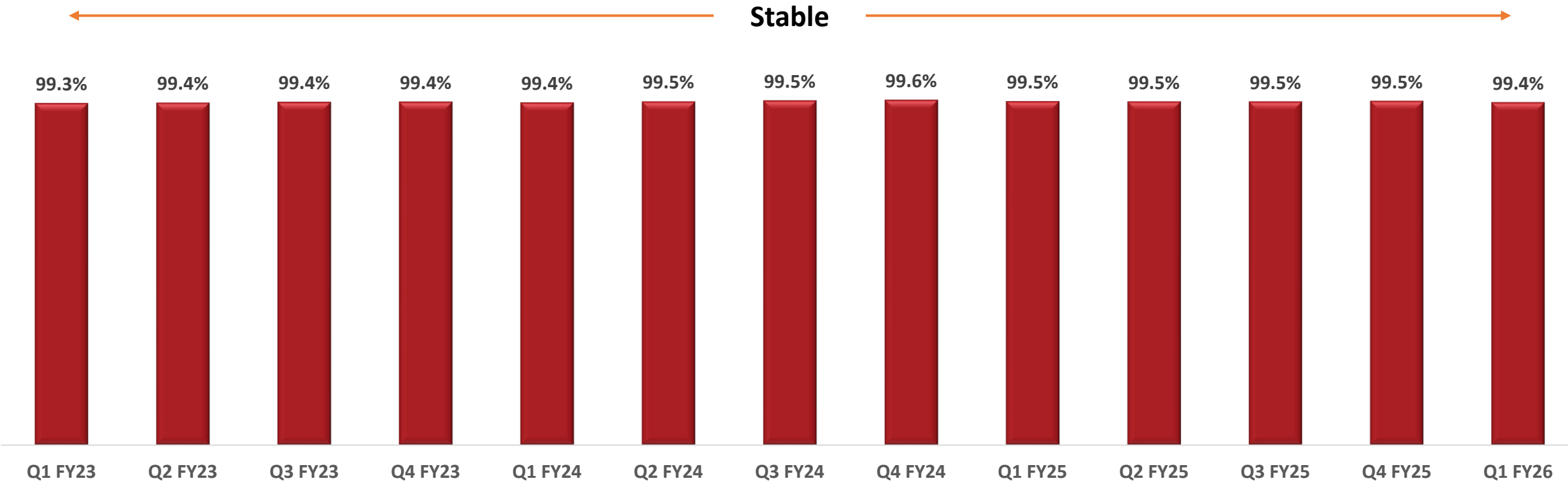
- First EMI (FEMI) represents Cheque returns in the FIRST month after Booking. It is thus a direct indicator of the Quality of Booking.
- First EMI Bounce Rate for insufficient funds has improved from 4.6% as of Mar-25 by 10 bps sequentially to 4.5% as of Jun-25.
- First EMI Bounce Rate, including insufficient funds and technical bounce, has improved from 5.2% as of Mar-25 by 10 bps to 5.1% as of Jun-25.
- Percentage are on a 12-months trailing basis, as a sustainable performance indicator.

(EMI returns pertain to Month 1 EMI presentation for Month 0 Booking); the above figures are for Urban Retail Portfolio

The Bank collection efficiency stable at 99.4% (Excluding micro-finance)

Q1-FY26

Collection Efficiency % = (Pos of EMI Collected for the Month)/(Pos of EMI Due for the month) %
Collections % represented here do not include any arrear collections, or prepayment collections, and hence represents the true picture of collections efficiency.



- Numbers pertain to collection efficiency in current bucket in Retail portfolio (excluding rural financing) which is the majority of the Book.
- Except the microfinance portfolio, the collection efficiency is stable for the other rural products

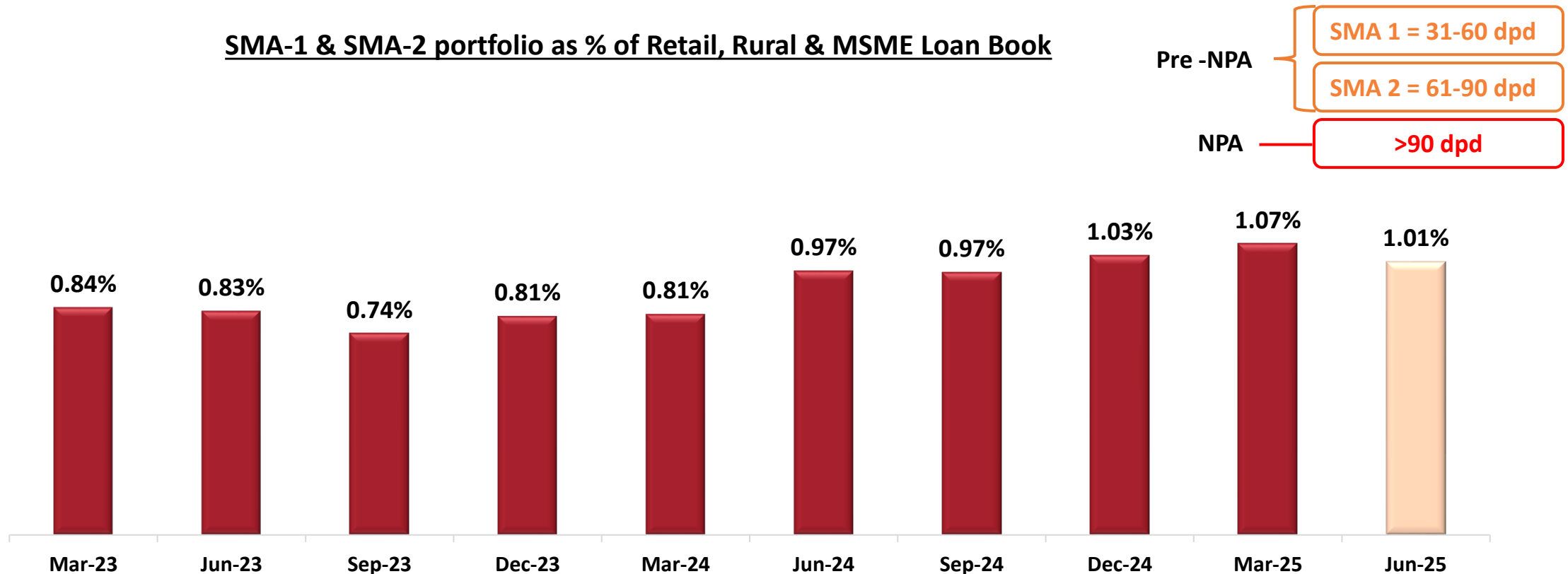
Note: The above figures are quarterly average of monthly collection efficiency.

SMA-1 & SMA-2 stable

Q1-FY26

- SMA-1 & 2 for microfinance business reduced from **5.10%** in Mar-25 to **2.64%** as on Jun-25
- SMA-1 & 2 for overall Retail, Rural & MSME portfolio (excluding microfinance) stable at **0.94%** as on Jun-25 vs. **0.91%** in Jun-24 and **0.87%** in Mar-25

SMA-1 & SMA-2 portfolio as % of Retail, Rural & MSME Loan Book

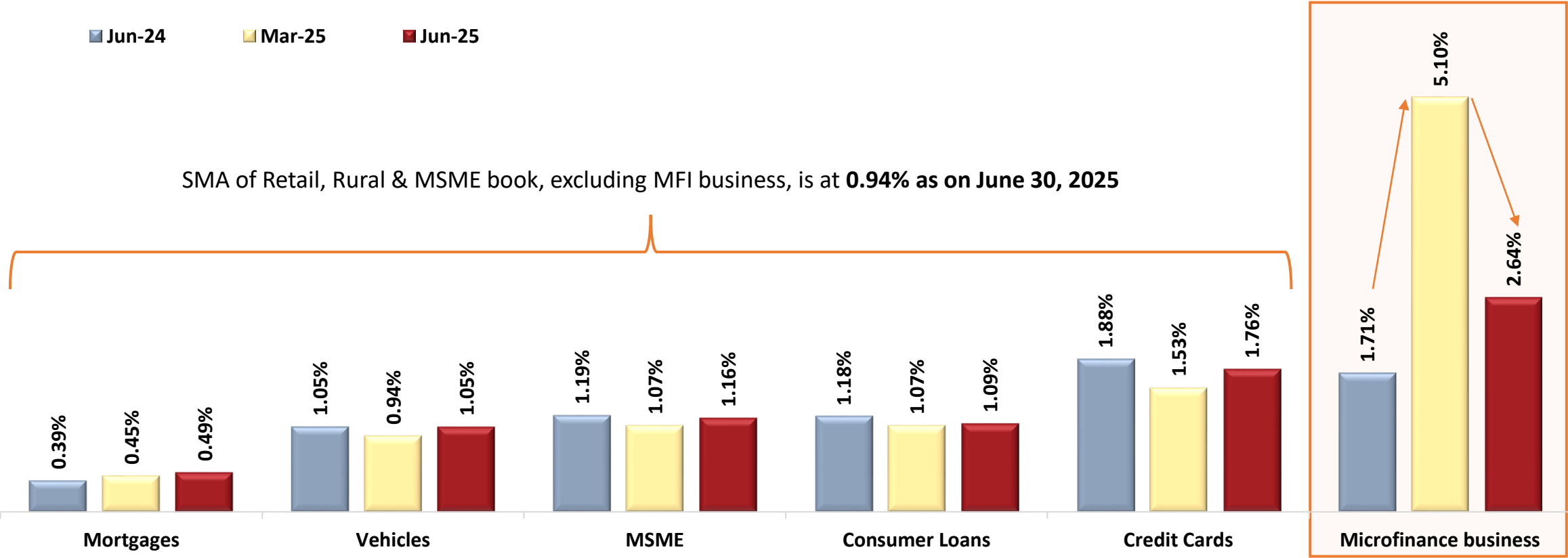


Above numbers are Gross of IBPC

SMA position for all products stable, improvement in SMA of MFI Business

Q1-FY26

Product-wise SMA-1 & SMA-2 portfolio



Above numbers are Gross of IBPC | Consumer loans include consumer durables, personal loans, digital loans and education loans | HL and LAP constitute Mortgages Loans

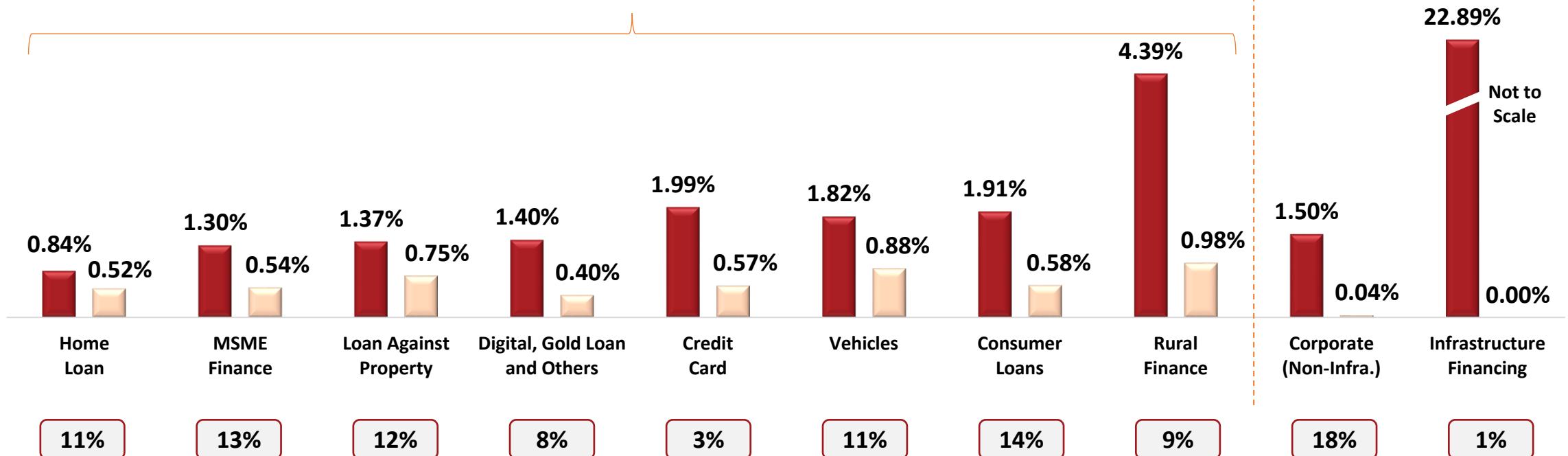
NPA for all products stable (except MFI business)

Q1-FY26

- Bank's GNPA was at **1.97%** and NNPA at **0.55%**
- Provision coverage at bank level stood at **72.3%**
- Gross and Net NPA of Retail, Rural and MSME finance book stood at **1.82%** and **0.66%** respectively
- Gross and Net NPA of Microfinance book stood at **9.73%** and **2.13%** respectively

■ GNPA% ■ NNPA% □ % of Funded Assets

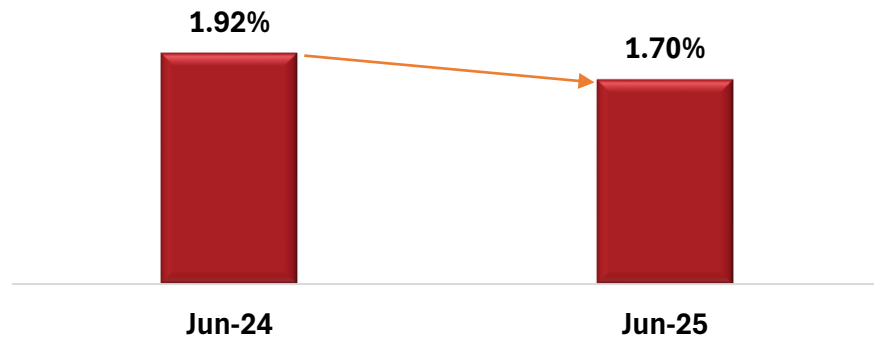
Retail, Rural & MSME - GNPA: 1.82% | NNPA: 0.66%



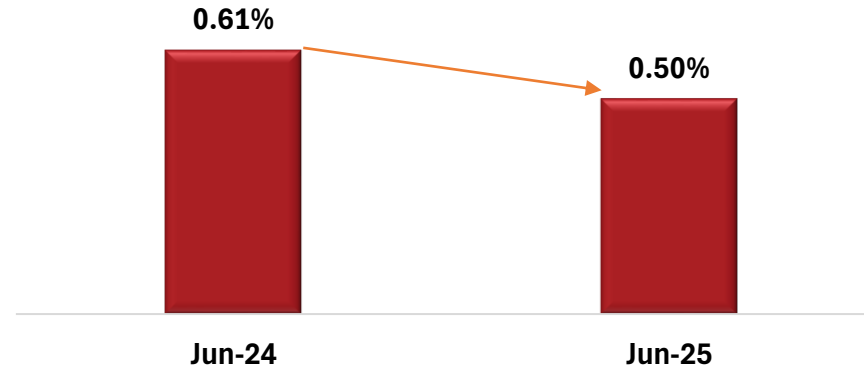
YoY Asset Quality of the Bank stable (except MFI business)

Q1-FY26

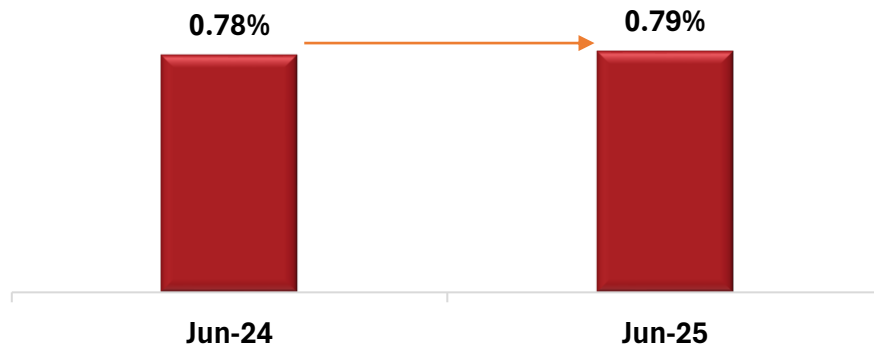
Gross NPA %



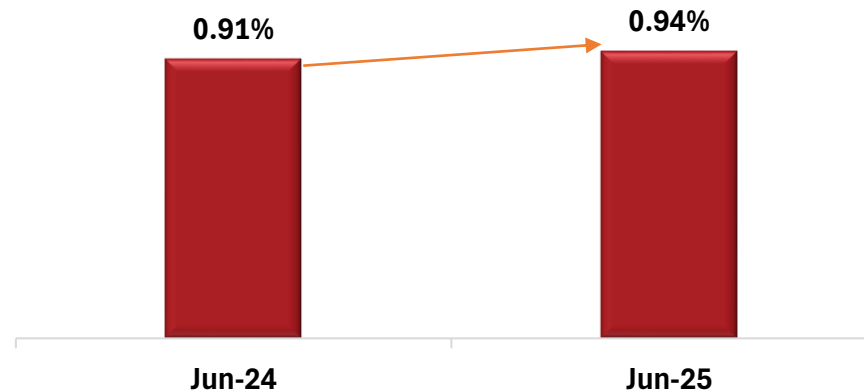
Net NPA %



SMA 1+2 (Bank Level)



SMA 1+2 (Retail, Rural, MSME)



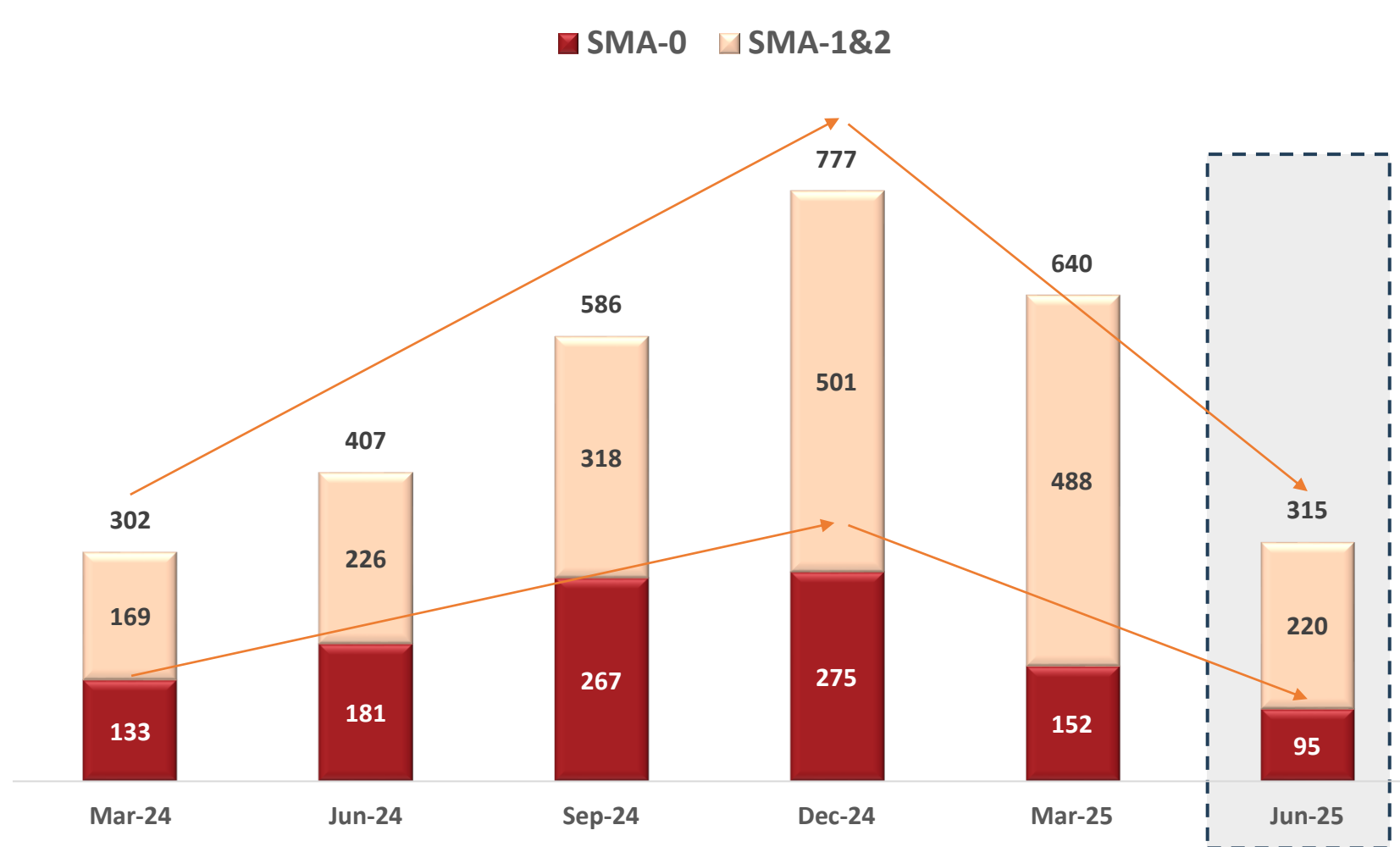
Credit cost[#] of the Bank (excluding MFI) stood at **2.0%** in Q1 FY26 as compared to **1.8%** in FY25.

Credit costs slightly increased on account of seasonality

[#] Excludes one legacy infrastructure toll account

SMA 1 & 2 of MFI has declined, indicating lesser slippages for MFI going forward

Q1-FY26



SMA pool peaked in December quarter and since then, SMA-0 and SMA-1&2 pool has declined by **66%** and **56%** respectively which indicates improving portfolio health of microfinance business.

The Bank continues to hold **Rs. 315 crore** as contingency provision on SMA book

NPA Movement

Q1-FY26

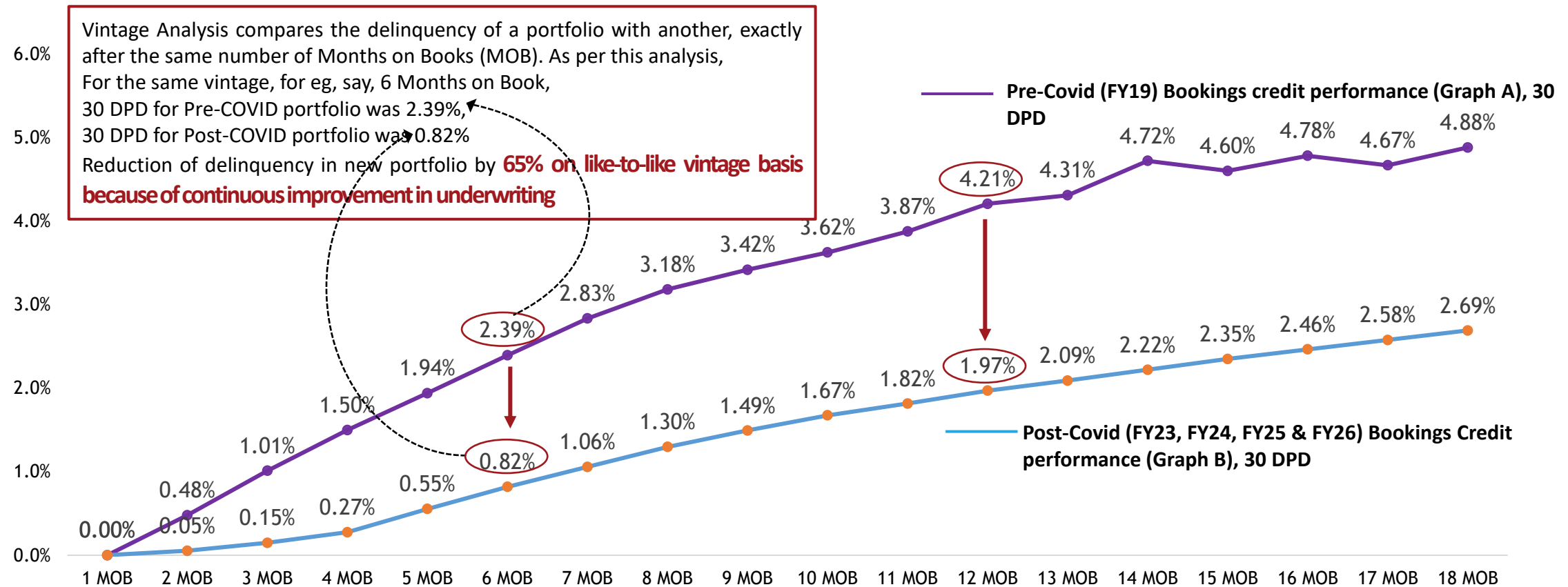
Description (Rs. Crore)	Q4 FY25	Q1 FY26
Opening NPAs	4,399	4,434
ADD: Gross additions (Fresh Slippages)	2,175	2,486
- Other than MFI	1,603	1,972*
- MFI	572	514
LESS: Recoveries, Upgrades and others	(655)	(487)
Net Addition	1,520	1,999
LESS: Write-offs	(1,486)	(1,565)
Closing NPA	4,434	4,867
Gross NPA (%)	1.87%	1.97%
Net NPA (%)	0.53%	0.55%

*Includes slippages of ~Rs. 108 crore of an ATM service provider company in Q1FY26 (fully provided)
• Gross slippages (excluding microfinance book) for Q1 FY26 stood at 3.54% as compared to 3.35 % which is average of 4 quarters of FY25



Vintage Analysis: showing portfolio quality improvement over the year (excluding MFI business)

Q1-FY26

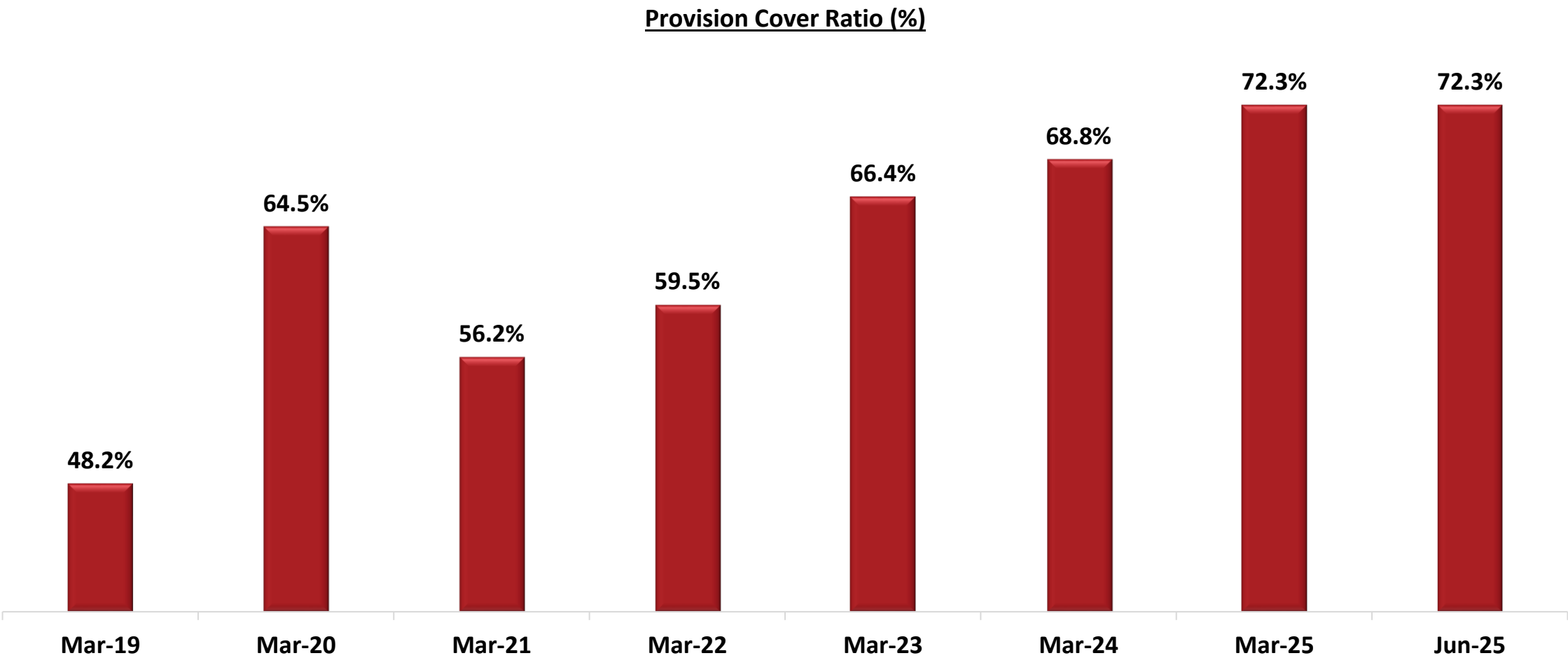


- The Vintage analysis on this graph indicates the expected NPA over the next 3-5 years. The delinquency for the new bookings of Post-COVID for like-to-like vintage is lesser than that booking of Pre-COVID. The past Pre-Covid bookings (Graph A) led to NPA of around 2% and Net NPA of around 1%. Under the new bookings (Graph B), the NPA is expected to remain range bound around 1.5% and 0.5% based on the above vintage analysis.

Provision Coverage Ratio improved to 72.3%

Q1-FY26

Provision coverage improved by **296 bps** from **69.4%** in Jun-24 to **72.3%** in Jun-25, improved from 48.2% in Mar-19



Provision Coverage (Excluding technical write-offs). Including technical write-off PCR coverage was 91%

This section on Microfinance portfolio is provided because of issues in the MFI industry

Section 7: Microfinance Business Update

a. Purpose & Objective

b. Trend of Outstanding Book

c. Insured by CGFMU Cover

d. Microfinance Trend in Collection Efficiency



Micro-finance Loans – Meets Agri and PSL Requirements

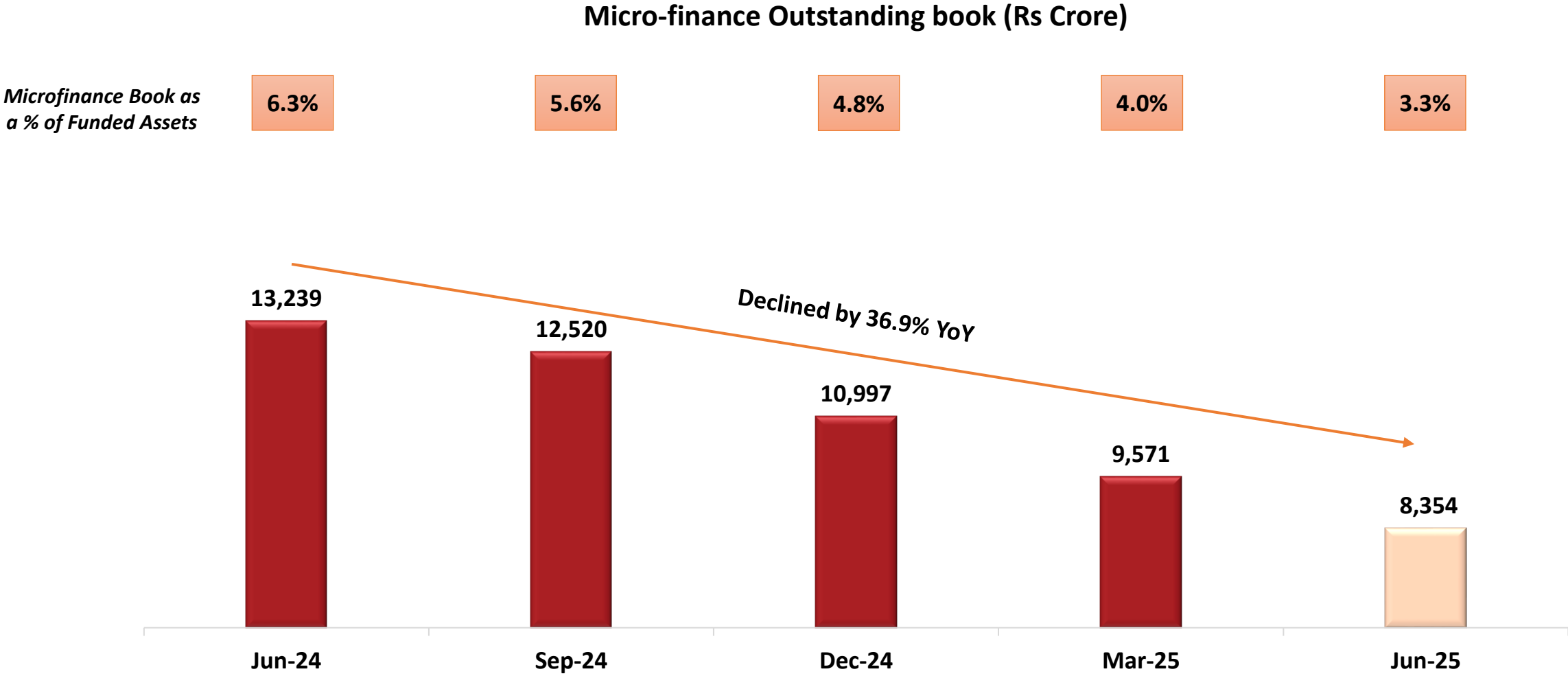
Q1-FY26



- Small ticket size loans offered to only women borrowers primarily in rural areas for their livelihood generation
- Usually, 10-20 members come together to form a group, who are provided collateral free loans with mutual guarantee among the members.
- Most of the portfolio is eligible for PSL under multiple categories of Agri, Small and Marginal Farmers, Weaker Sections.
- Loans are of ticket size of Rs. 30,000 to Rs. 1 lakh with tenure of 2-3 years.

Bank’s Micro-Finance book has reduced to 3.3% of total funded assets

Q1-FY26



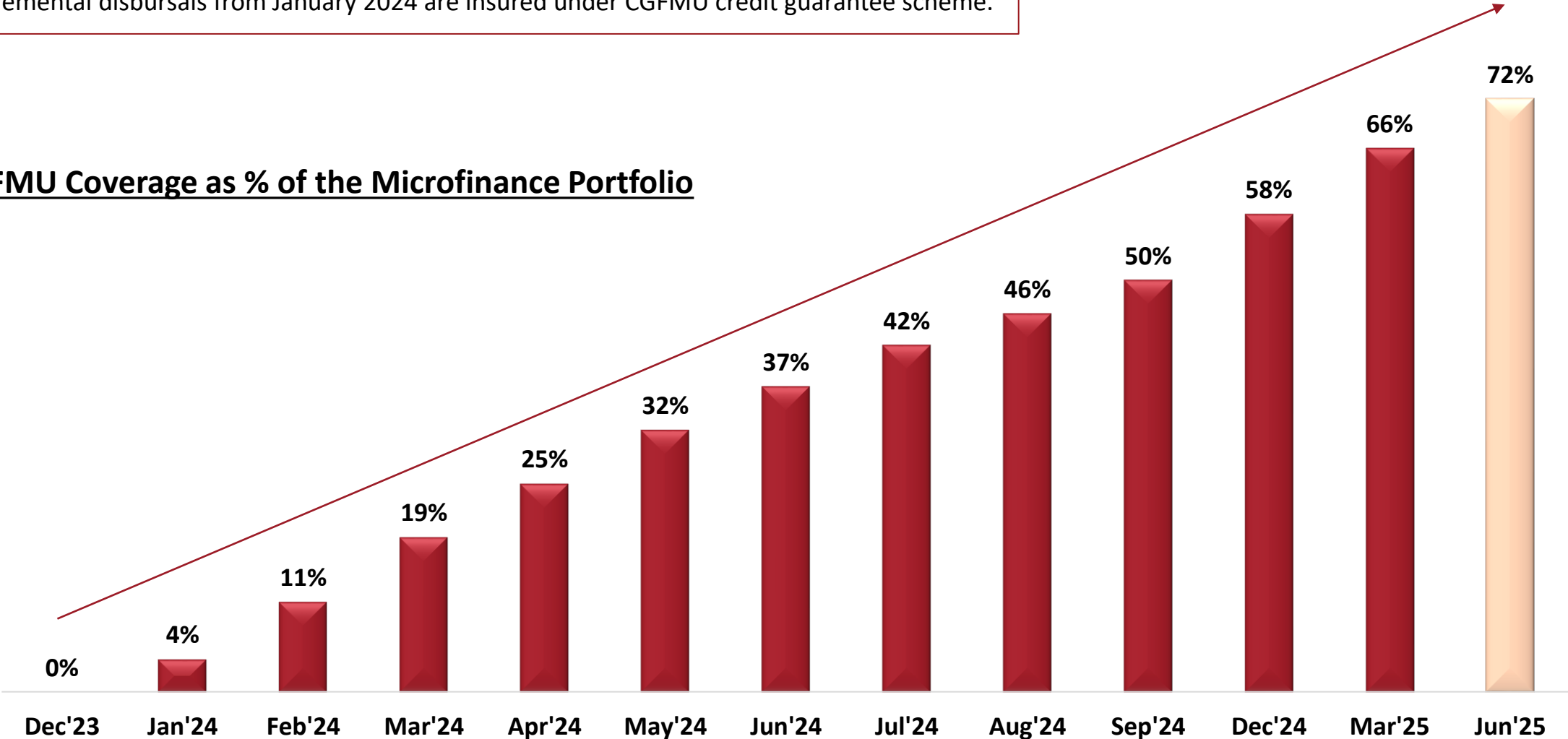
Microfinance Loan disbursements for Q1FY26 were at **Rs. 882 crore** as compared to **Rs. 2,883 crore** in Q1-FY25 and **Rs. 759 crore** in Q4-FY25

Bank taking CGFMU cover in MFI, cover increased to 72% of MFI portfolio

Q1-FY26

Incremental disbursals from January 2024 are insured under CGFMU credit guarantee scheme.

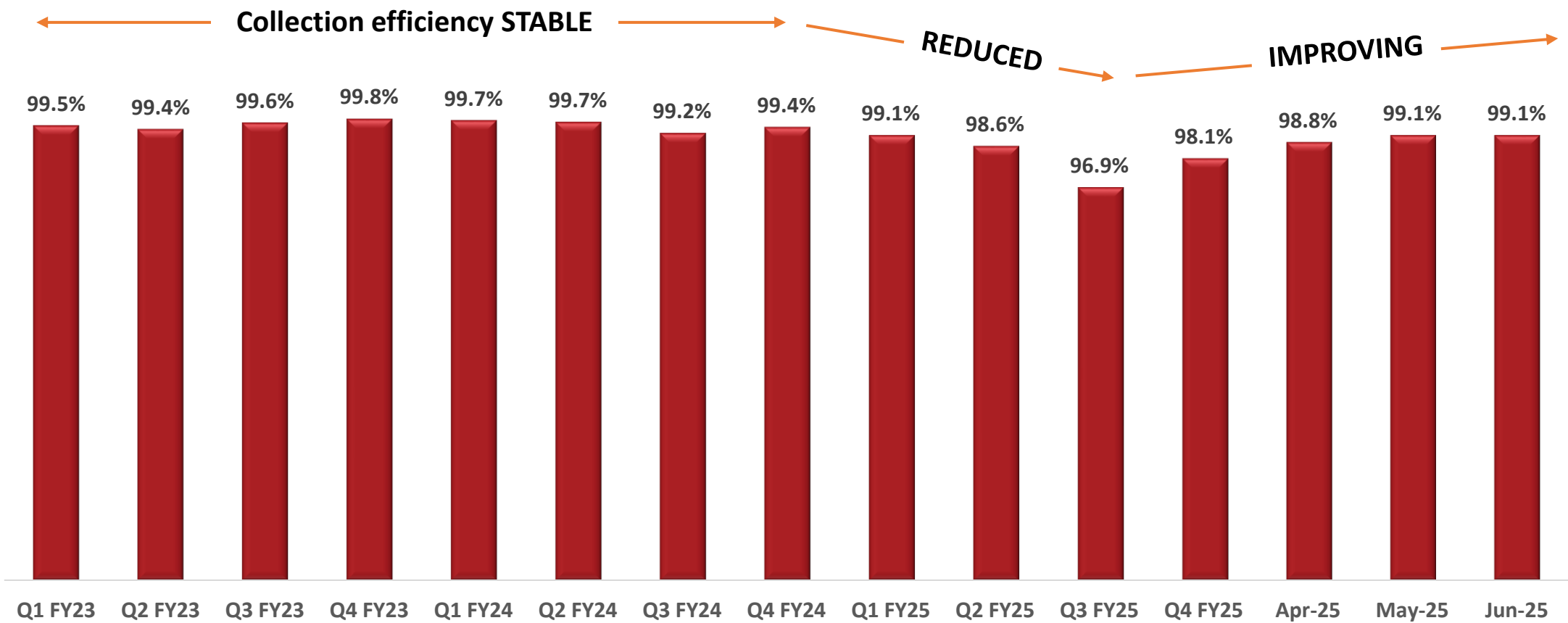
CGFMU Coverage as % of the Microfinance Portfolio



MFI Collection Efficiency improved from 98.1% for Q4 FY25 to 99.0% for Q1 FY26

Q1-FY26

- Collection Efficiency % = (Pos of EMI Collected for the Month)/(Pos of EMI Due for the month)%
- Note: Collections do not include any arrear collections, or prepayment collections in these calculations, and hence represents the true picture of collections efficiency.



Note: The above figures are quarterly average of monthly collection efficiency for current bucket.

Section 8: Profitability & Capital



Balance Sheet

Q1-FY26

In Rs. Crore	Jun-24	Mar-25	Jun-25	Growth (%) (YoY)
Shareholders' Funds	33,443	38,078	38,719	15.8%
Deposits	2,09,666	2,52,065	2,64,971	26.4%
- CASA Deposits	97,692	1,18,237	1,27,158	30.2%
- Term Deposits	1,11,974	1,33,828	1,37,813	23.1%
Borrowings	51,869	38,975	42,806	-17.5%
Other liabilities and provisions	11,840	14,701	14,928	26.1%
Total Liabilities	3,06,819	3,43,819	3,61,424	17.8%
Cash and Balances with Banks and RBI	16,972	15,097	15,517	-8.6%
Net Retail and Wholesale Loans & Advances*	2,06,030	2,38,070	2,49,111	20.9%
Investments	70,162	75,758	80,947	15.4%
Fixed Assets	2,724	2,663	2,653	-2.6%
Other Assets	10,930	12,231	13,196	20.7%
Total Assets	3,06,819	3,43,819	3,61,424	17.8%

*includes credit investments (Non-Convertible Debentures, PTC, SRs and Loan Converted into Equity)

Quarterly Income Statement

- During Feb-25 to Jun-25 RBI reduced the repo rate by 100 bps, the benefit was provided to loan eligible customers
- The Bank reduced the deposit rates for customers on Fixed Deposits, the full impact of which will take ~9 to 12 months to reflect in P&L
- Hence there is a reduction in NII in Q1 FY26. NII expected to increase towards H2 FY26 post effect of term deposit rate reductions
- MFI book continues to reduce which also impacted income, expected to stabilize in H2 FY26

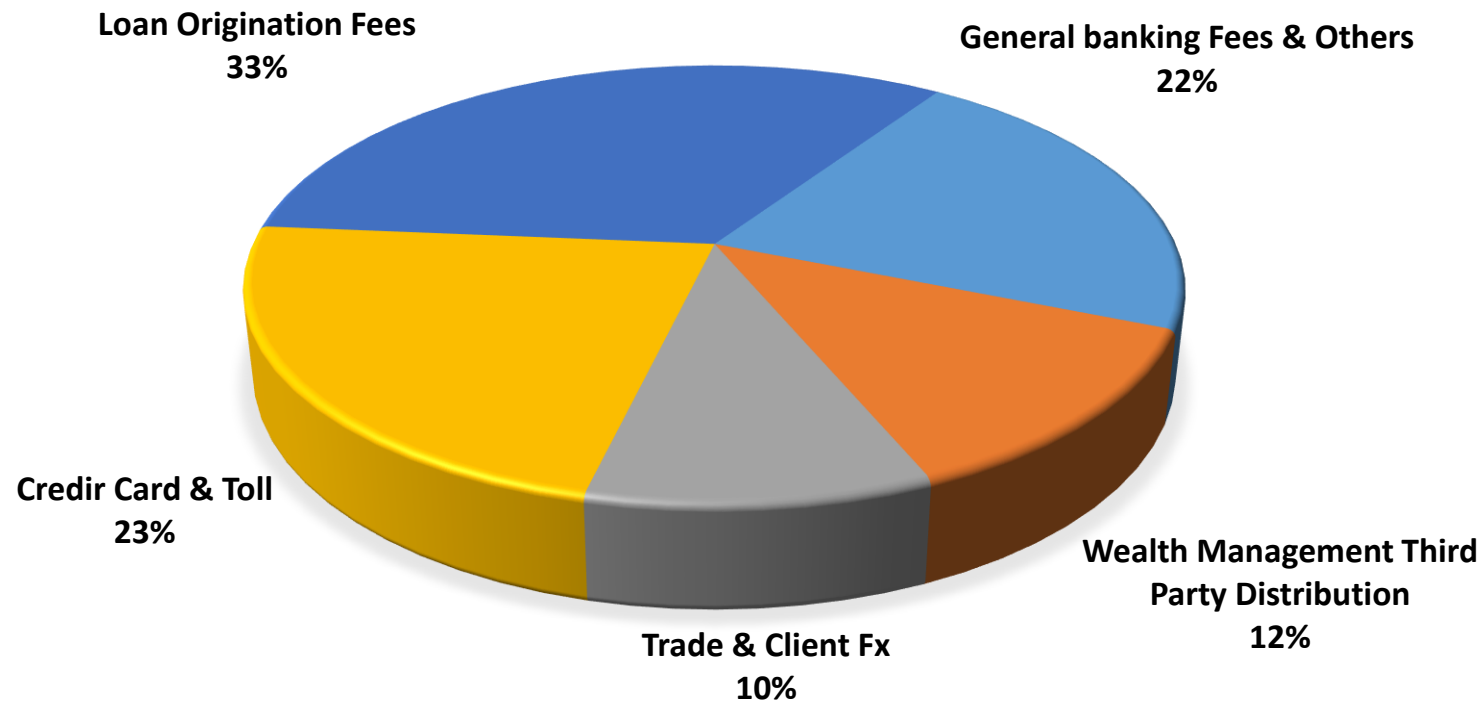
In Rs. Crore	Q1 FY25	Q4 FY25	Q1 FY26	Growth (%) QoQ	Growth (%) YoY
Interest Income	8,789	9,413	9,642	2.4%	9.7%
Interest Expense	4,094	4,506	4,709	4.5%	15.0%
Net Interest Income	4,695	4,907	4,933	0.5%	5.1%*
Fee & Other Income	1,595	1,702	1,731	1.7%	8.5%
Trading Gain	24	194	495	-	-
Operating Income	6,314	6,803	7,160	5.3%	13.4%
Operating Expense	4,432	4,991	4,921	(1.4%)	11.0%
Pre-Provisioning Operating Profit (PPOP)	1,882	1,812	2,239	23.6%	19.0%
Operating Profit (Ex. Trading gain)	1,858	1,618	1,744	7.8%	(6.2%)
Provisions	994	1,450	1,659	14.4%	66.8%
Profit Before Tax	888	361	580	60.7%	(34.7%)
Tax	207	57	118	106.3%	(43.3%)
Profit After Tax	681	304	463	52.1%	(32.0%)

*Excluding microfinance, Net Interest Income for Q1 FY26 increased **11.8%** YoY and core operating income increased by **12.7%** YoY
Net Interest Margin (NIM), calculated on average AUM, was at **5.71%** in Q1-FY26 as compared to **5.95%** in Q4-FY25

Breakup of Fee & Other Income – Q1 FY26

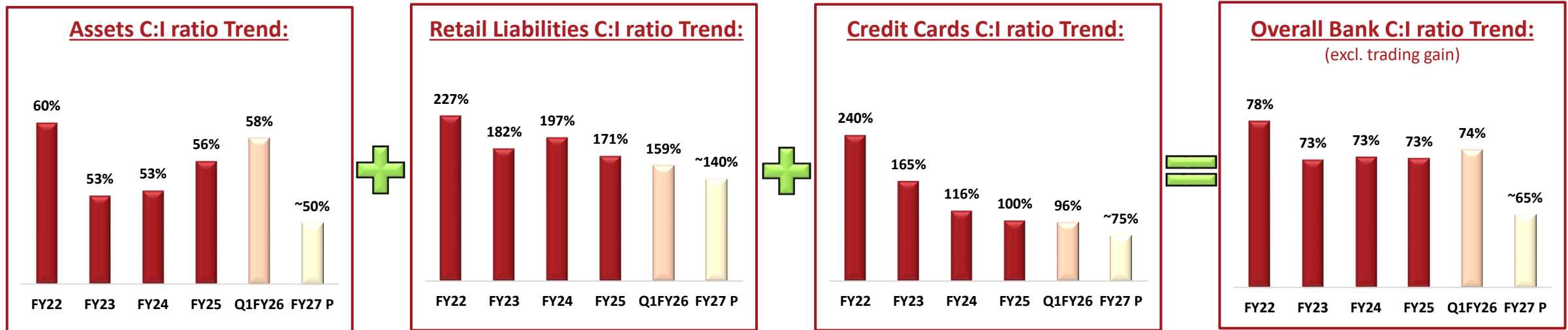
Q1-FY26

- **91%** of the fee income & other income is from retail banking operations.
- Fee to Average total assets stood at **2.0%** for Q1 FY26.



Targeting to bring down the Cost to Income Ratio over next 2 years

- Below-mentioned businesses contributes towards majority of the Bank's C:I
- Economies of scale will lead to reduction in the cost to income ratio of Assets.
- Bank intends to grow branches only about 10% annually against estimated deposit growth of ~25%.
- Credit Cards C:I has come down from 240% to 96% in ~4 years and expected to reduce further to ~75% with scale by FY27.
- At an overall Bank level, the C:I planned to improve to ~65% by FY27 because of scale.
- Including trading gain, the C:I ratio stood at 68.7% in Q1-FY26



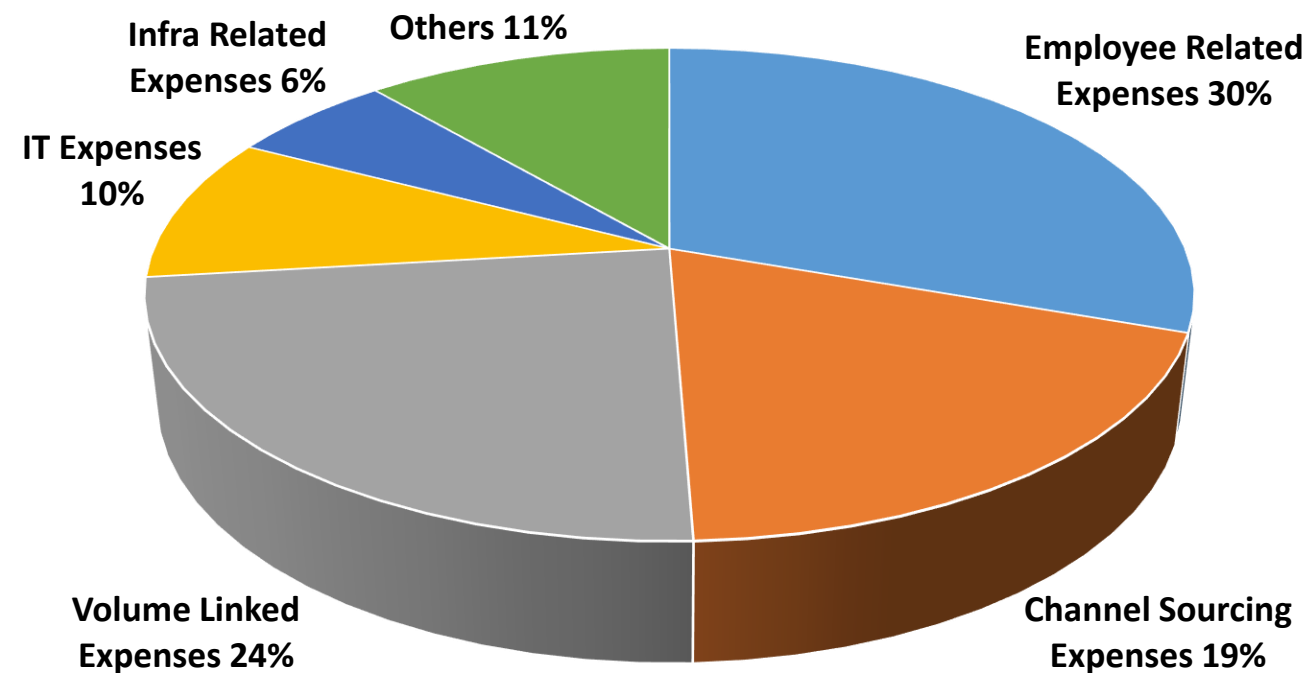
Notes. 1. Assets include Retail, Rural, MSME, Business Banking and Wholesale Banking. Since, Business Banking Business (working capital financing to small businesses) is a lending business, numbers of this division have been grouped with Assets. The above numbers are based on internal transfer pricing and allocations.

Disclaimer: Kindly note that the aspirations mentioned above have been presented in good faith based on our internal estimates and current business environment. The Bank may or may not be able to achieve the same based on multiple factors such as interest rate movements, regulatory changes, macro-economic changes, geo-political factors, change in business model and any other factors unknown to us at this stage

Composition of Operating Expenditure (Q1 FY26)

Q1-FY26

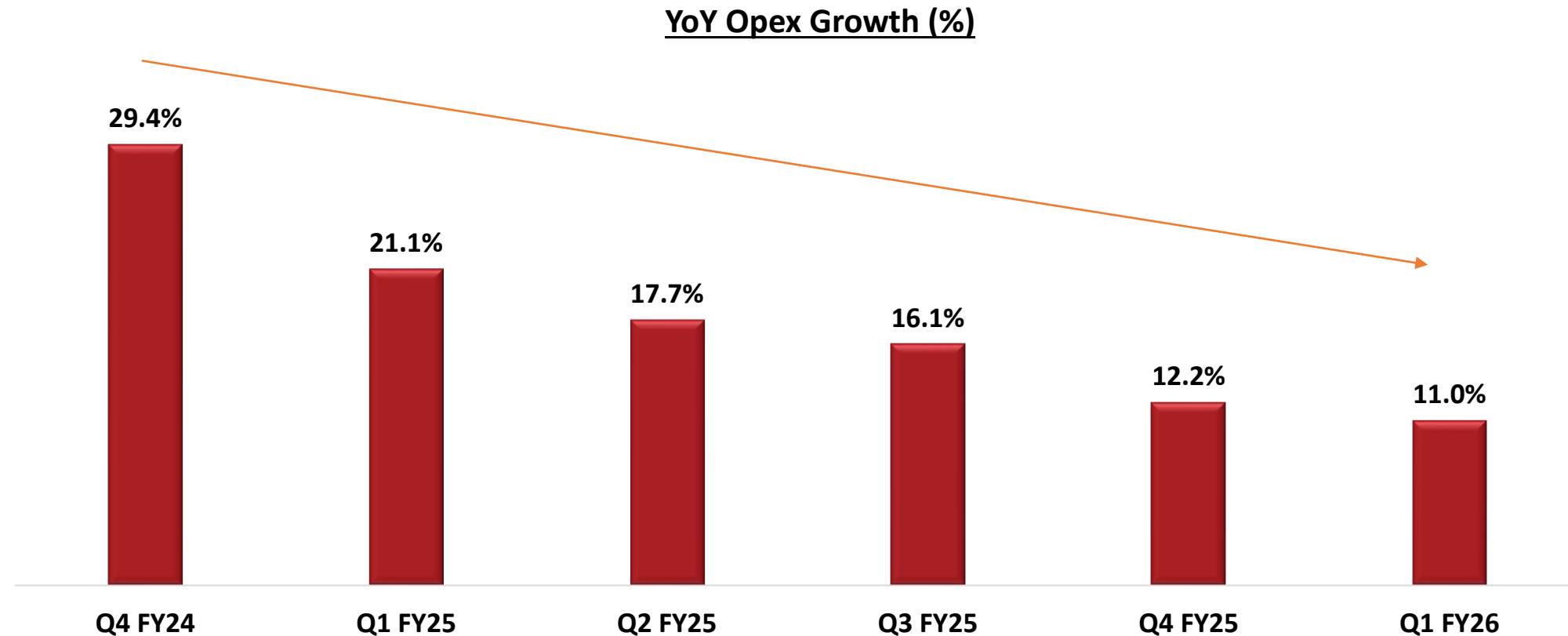
- **Volume linked expenses** include collection cost, RCU cost, credit administration cost, DICGC premium, cards reward cost, UPI & RTGS charges etc.
- **Channel Sourcing expenses** included commissions & charges paid to the channels
- The Bank has incurred set up costs during the last 6 years and plans to get operating leverage of the same in the coming years.



Growth of Operating expenditure reducing consistently

Q1-FY26

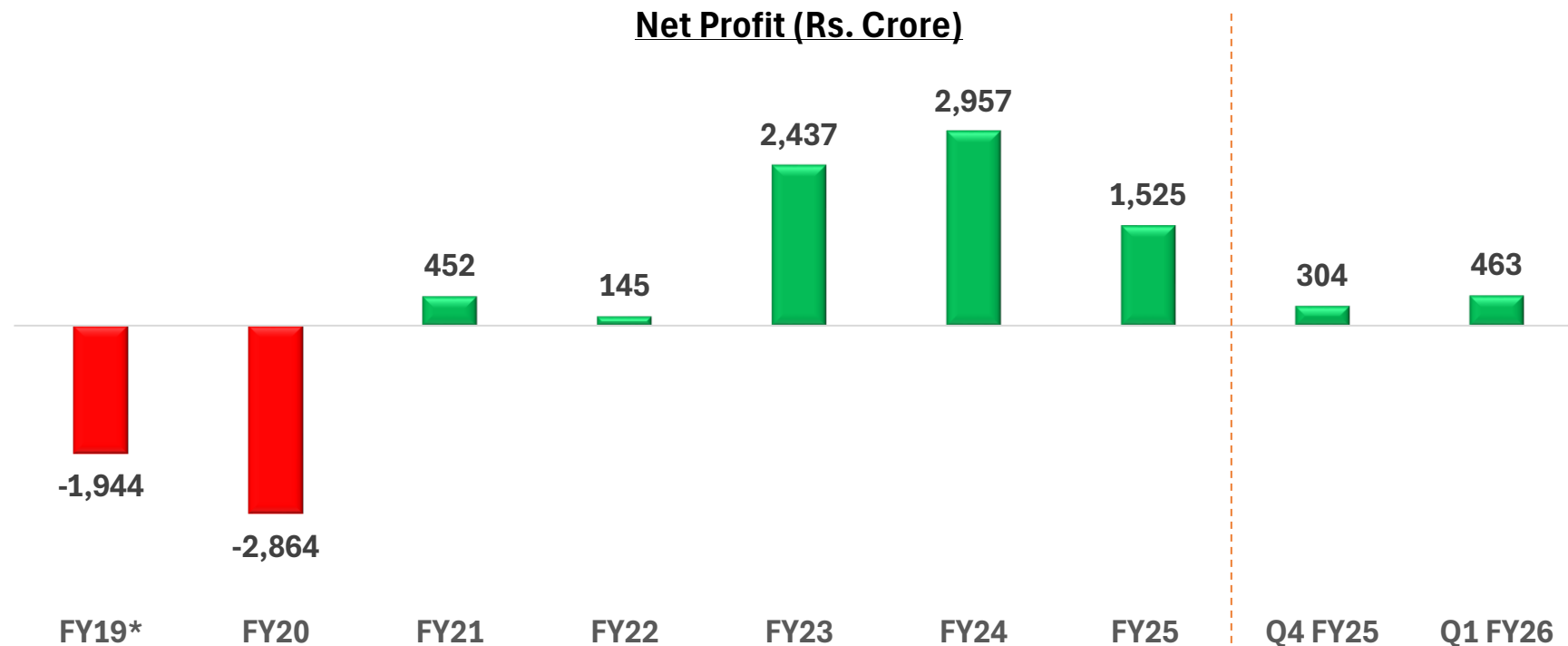
- Bank beginning to see benefits of operating leverage. In Q1FY26, Total Business grew by **5.3% QoQ** but the Opex decreased by **1.4% QoQ**
- Sequentially, Customer Deposits grew by **5.9%** and Loans and advances grew **4.7%**



Strong growth in profitability; temporarily impacted by MFI crisis

Q1-FY26

- The Asset Businesses (Retail, Rural, MSME & Wholesale Banking) have strong profitability.
- However, as a new bank since we are investing in building the deposit franchise. Hence Retail Liability business is yet to break-even. Similarly for Credit Cards.
- FY25 and Q1FY26 is primarily impacted by microfinance business
- For Q1 FY26, Return on Assets stood at **0.53%** and Return on Equity stood at **4.83%**, to improve with operating leverage and scale



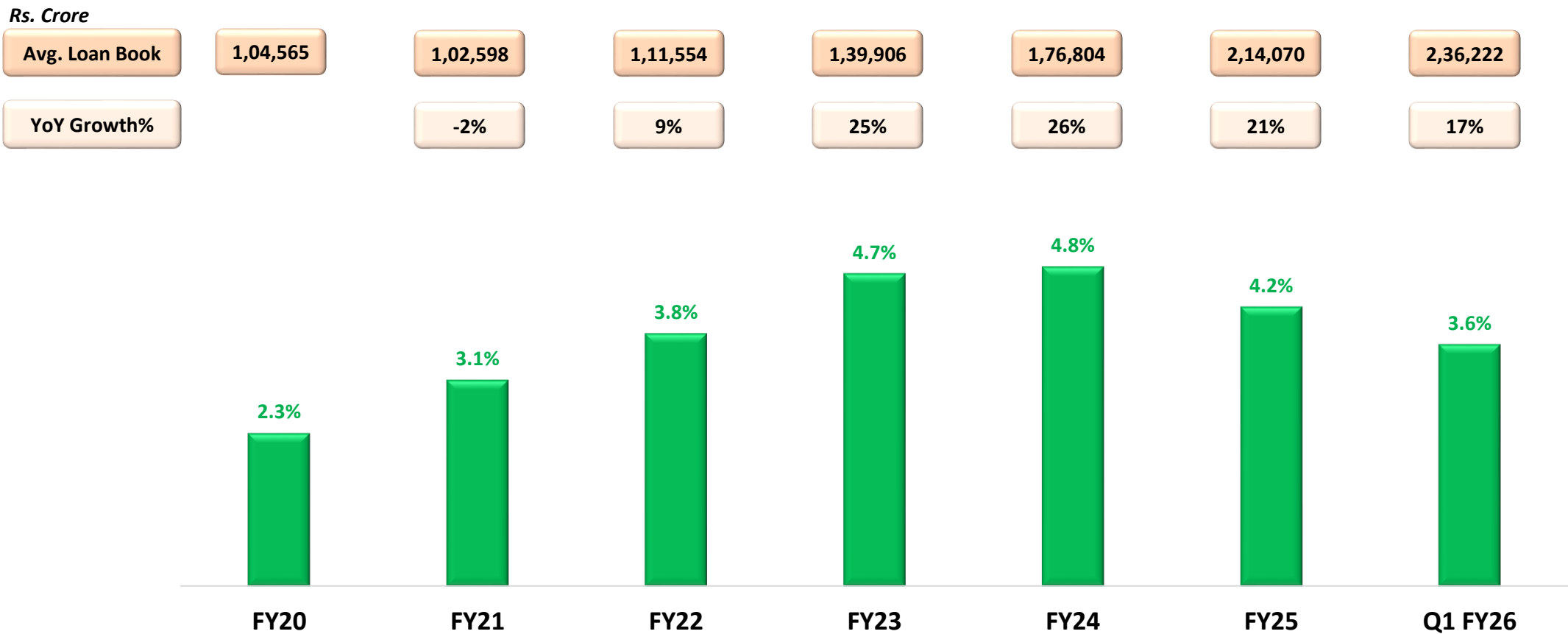
*Reported Profit After tax for FY19

Assets (Retail Loans & Wholesale Banking) : Profitability

Q1-FY26

As mentioned earlier, the Asset Businesses (Retail, Rural, MSME & Wholesale Banking) have strong profitability. The reduction in FY25 and Q1FY26 is primarily due to impact of passing on repo rate cut to customers & asset mix change due to steep decline in the micro-finance loan book

Operating Profit as a % of Average Loan Book (Retail + Wholesale)



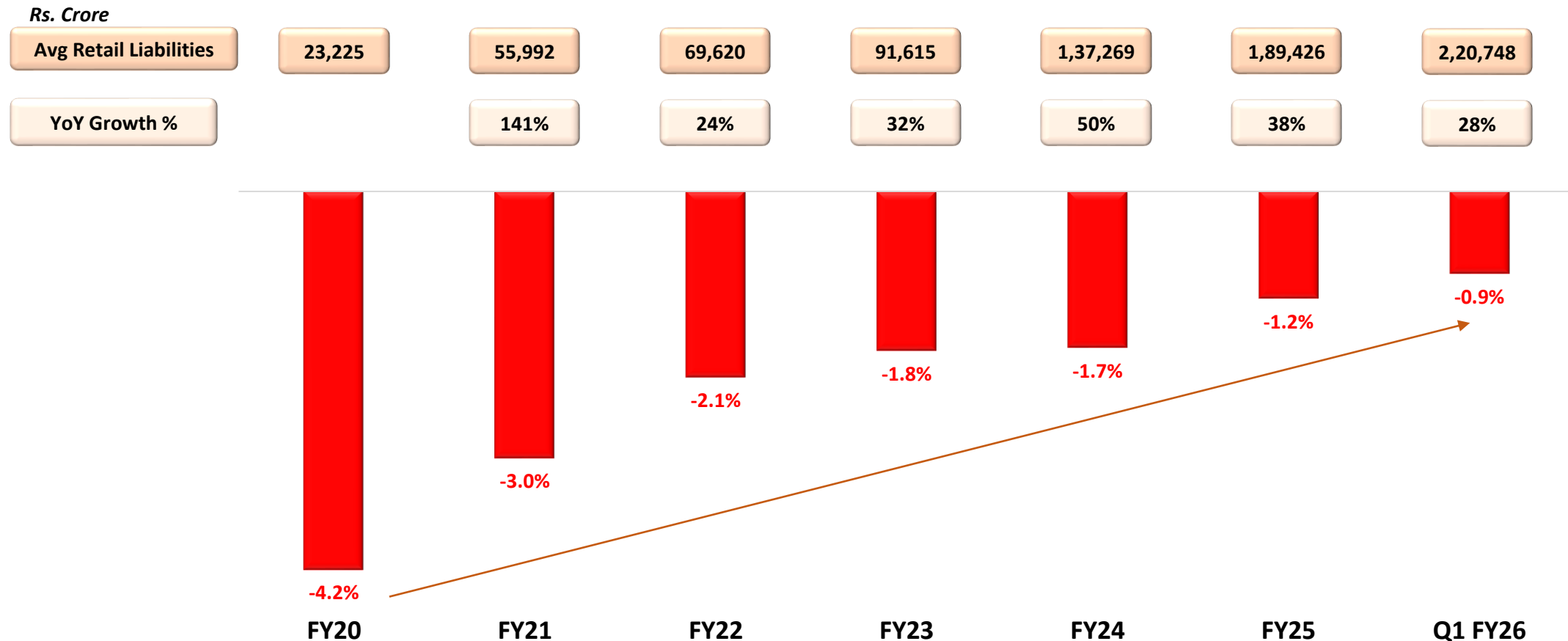
Based on internal transfer pricing of the Bank

Retail Liabilities Business : Moving towards break even with scale and productivity

Q1-FY26

- Being a new Bank, we invested in building necessary branch infrastructure, people, digital platforms and other capabilities.
- The business is yet to break even.
- With increasing scale, Operating losses as % of deposits continues to reduce, trend expected to continue.
- Overall profitability of Bank to be positively impacted with breakeven of deposit business

Operating Profit as % of Average Retail Liabilities

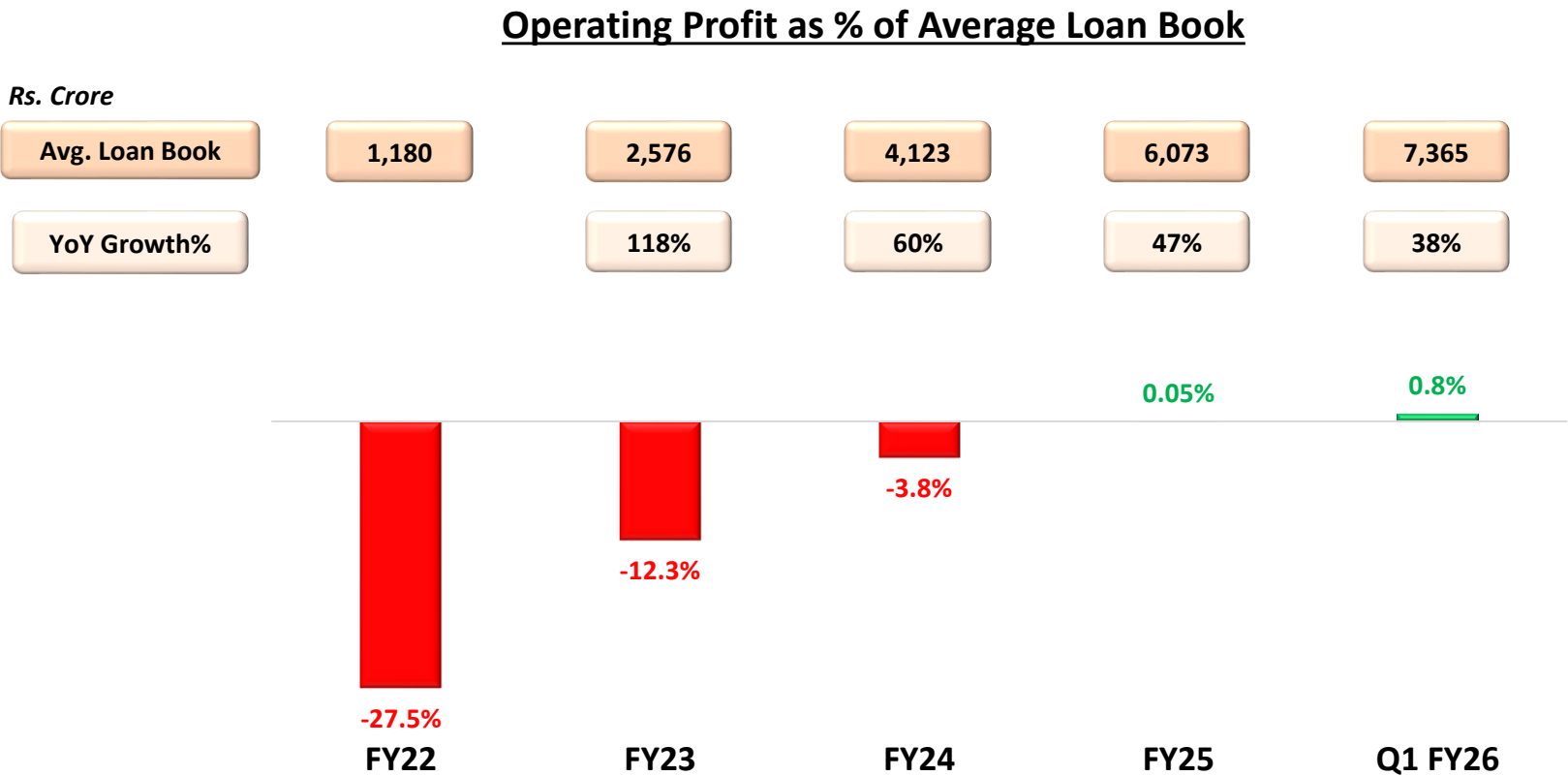


Based on internal transfer pricing of the Bank; Average Retail Liabilities includes deposits raised through retail banking group

Credit Cards Business: Operational Break-even achieved within 4 years

Q1-FY26

- Credit Card business was launched during the end of FY21. Grown to **3.8 million** cards as of June 30, 2025.
- Credit Card business needs significant investment in the initial phase in terms of people, product structuring and innovation, digital capabilities, monitoring and collection framework, promotions, tie-ups and distribution.
- Asset quality of the credit card book stable with Gross NPA of **1.99%** and Net NPA of **0.57%**
- **Credit Card business has achieved operational break-even in just 4 years indicating a highly successful scale-up**
- Overall profitability of Bank to be positively impacted with profitability of Credit Cards business



Based on internal transfer pricing of the Bank

Capital Adequacy Ratio

Q1-FY26

In Rs. Crore	Jun-24	Mar-25	Jun-25
Common Equity^	32,041	36,428	37,058
Tier 2 Capital Funds	6,085	6,381	6,422
Total Capital Funds	38,126	42,808	43,480
Total Risk Weighted Assets	2,40,159	2,76,473	2,89,625
CET-1 Ratio (%)	13.34%	13.17%	12.80%
Total CRAR (%)	15.88%	15.48%	15.01%

- Post capital raise announced of **Rs. 7,500 crore** and conversion to equity, CRAR and TIER-I would be **17.60%** and **15.38%** (as computed on the financials as of June 30, 2025)
- The Operational Risk RWA computation is re-assessed at the beginning of every year, which impacted CET-1 ratio by **~38bps**

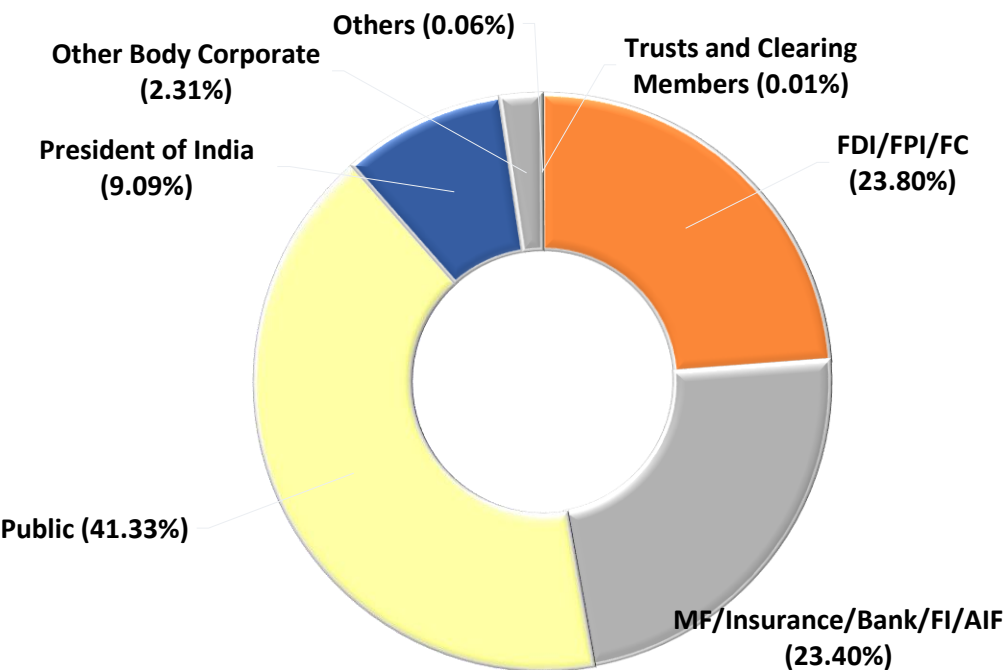
^Including profits for respective quarters

Shareholding Pattern

Q1-FY26

Scrip Name: IDFC FIRST Bank (BSE: 539437, NSE:IDFCFIRSTB)

Shareholding (June 30, 2025)



Total No. of shares

733.43 Cr

Book Value per Share (June 30, 2025)

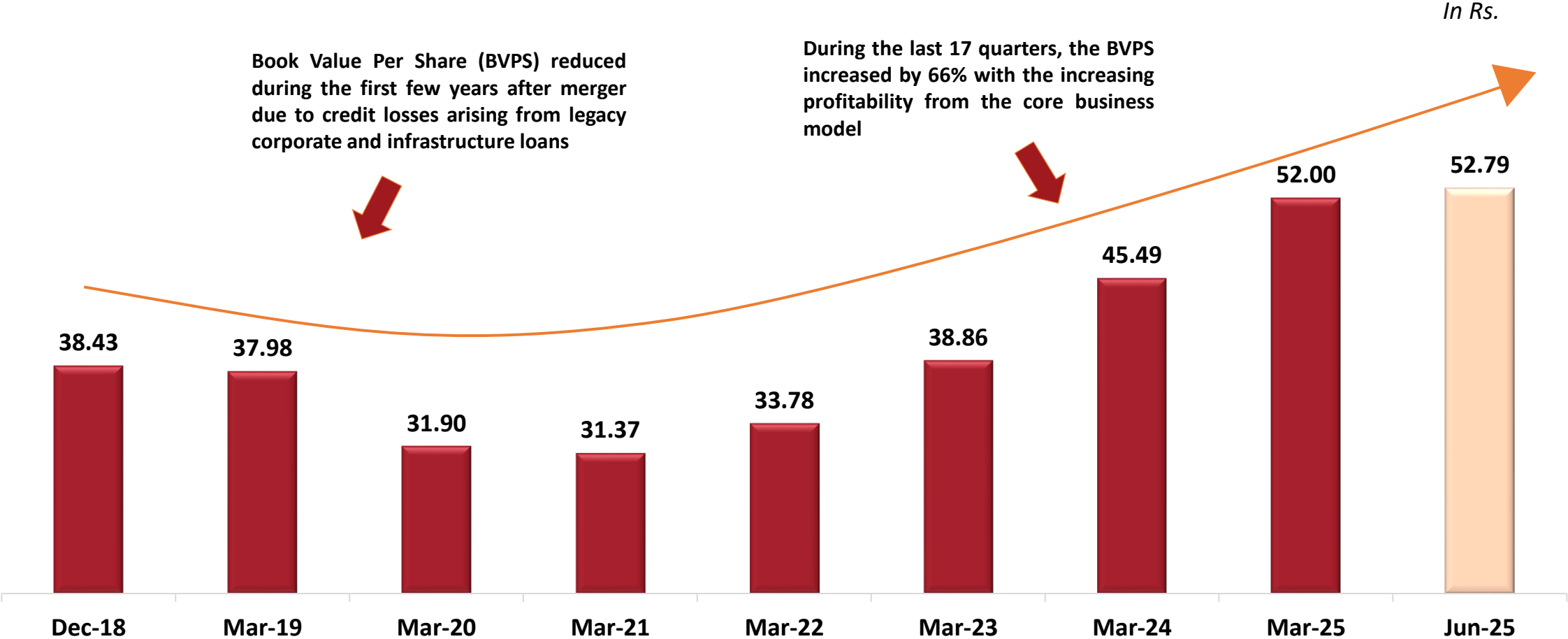
Rs. 52.79

Basic EPS (Q1 FY26 Annualized)

Rs. 2.53

BVPS has grew from Rs. 31.4 to Rs. 52.8 since March 2021

Q1-FY26



Post-conversion into equity of the proposed fund raise of Rs. 7,500 crore, BVPS would be ~Rs. 53.6 (computed on numbers as of June 30, 2025)

Section 9: Credit Rating



Bank's Long Term Credit Rating

Q1-FY26

Rating Agency	Fixed Deposit
CRISIL	AAA
	Long Term Credit Rating
ICRA	AA+ (stable)
India Ratings	AA+ (stable)
CRISIL	AA+ (stable)
CARE Ratings	AA+ (stable)

- **AAA** rating by **CRISIL** for its **Fixed Deposit Program**
- Bank's **has Long Term Credit rating AA+ (Stable)** from all major rating agencies

Section 10: Board of Directors



Board of Directors: MD & CEO Profile

Q1-FY26



Vaidyanathan aspires to create “a world-class Indian Bank, guided by ethics, powered by technology, and to be a force social good”. He became the Managing Director and CEO of IDFC FIRST Bank in December 2018 following the merger of Capital First and IDFC Bank.

Previously, he worked with Citibank (1990-2000) and ICICI Bank (2000-2010), where he built a large retail banking division, expanding branches to 1,411, grew CASA and retail deposits to ₹ 1 trillion, and grew retail lending, including mortgages, auto loans, MSME and Rural banking to ₹1.35 trillion (\$15.7bn). He was appointed to the Board of Directors of ICICI Bank in 2006 at age 38. He later served as MD and CEO of ICICI Prudential Life.

Chasing an entrepreneurial opportunity, he left ICICI in 2010 to acquire a stake in a small real-estate financing NBFC with a market cap of ₹780 crore (\$140m), with an idea to convert it to a commercial Bank.

He pledged his stock and home to raise funds, renamed the NBFC as Capital First, and transformed it by exiting real-estate financing and focusing on retail & MSME lending using tech-driven algorithms. He demonstrated the Proof-of-Concept to PE firms, raised ₹810 crore (\$94m) in equity by 2012, recapitalized the company, and became Chairman and CEO."

Capital First grew its retail loan book from ₹94 crore (\$11m) in 2010 to ₹29,600 crore (\$3.4b) by 2018, serving 7 million customers with high asset quality. The company turned around from losses of ₹30 crore (\$3m) to profits of ₹358 crore (\$42m) during this period. Its share price increased from ₹122 in 2010 to ₹845 in 2018, with market cap rose tenfold to ₹8,200 crore (\$953m). In 2017, Vaidyanathan sold 1.5% of his personal stake in Capital First to repay the loan used to acquire his ownership. To secure a commercial banking license for Capital First, he merged it with IDFC Bank in 2018 and became the MD and CEO of IDFC FIRST Bank.

Post-merger, the loan book expanded to ₹ 2,53,233 crore (\$29.4b) with significant growth in retail, rural, and MSME finance. Customer deposits increased from ₹38,455 crore (\$4.5b) to ₹2,56,799 crore (\$29.9b) between 2018 and 2025, while the CASA ratio rose from 8.7% to 48.0%, and NIM at 5.7%. The bank turned profitable with a FY25 PAT of ₹1,525 crore (\$177m).

He has been recognized by numerous awards including “Banker of the Year 2023” by leading Indian publication Financial Express, Ernst and Young "Entrepreneur of the Year" 2022 for Financial Services, "Entrepreneur of the Year" 2020 by CNBC Awaaz, "Most Inspirational Leveraged Management Buyout, India 2018" by CFI Awards, London, "Most Innovative Company of the Year" 2017 by CNBC Asia, "Entrepreneur of the Year 2016 and 2017" from Asia Pacific Entrepreneurship Award, "Most Promising Business Leaders of Asia" by Economic Times in 2016, Business Today - India's Most Valuable Companies 2016 & 2015, Economic Times 500 India's Future Ready Companies 2016, Fortune India's Next 500 Companies 2016.

Board of Directors



MR. SANJEEB CHAUDHURI
Chairman & Independent Director

- Advisor to global organizations across Europe, the US and Asia.
- Worked as Regional Business Head for India and South Asia for Retail, Commercial and Private Banking and **Global Head of Brand and Chief Marketing Officer** at Standard Chartered Bank.
- **Ex-CEO for Retail and Commercial Banking** for Citigroup, Europe, Middle East and Africa.



MR. PRAVIR VOHRA
Independent Director

- Was President and **Group CTO** at ICICI Bank from 2005 to 2012.
- In ICICI Bank, he headed a number of functions including the Retail Technology Group & Technology Management Group
- **23 years of working experience with SBI** in business as well as technology.
- Ex-VP (Corporate Service Group) at Times Bank



MR. AASHISH KAMAT
Independent Director

- Has over **32 years of experience** in corporate world, with 24 years being in banking & financial services.
- Was **Country Head for UBS India**, 2012-2018
- Previously, he was the **Regional COO/CFO for Asia Pacific at JP Morgan** in Hong Kong
- Worked with **Bank of America** as the Global CFO for IB, Consumer and Mortgage Products



MR. S GANESH KUMAR
Independent Director

- Worked as **Executive Director in RBI**
- Worked in **RBI for more than 30 years**
- His key areas of operations included Payment and Settlement Systems, External Investments, managing foreign exchange reserve etc.
- He had a key role in the establishment of NPCI, IFTAS, etc.



MS. MATANGI GOWRISHANKAR
Independent Director

- **Experience business & human resources professional with over four decades of experience** in senior leadership roles in business and HR, both in India and overseas.
- Worked with large multinational corporations, in diverse sectors like Banking, IT, Financial services, Manufacturing etc.
- actively involved in coaching and mentoring senior leaders



MRS. PANKAJAM SRIDEVI
Independent Director

- **35 years of experience** in domains such as banking, manufacturing and technology.
- **MD of Commonwealth Bank of Australia (India)** from 2019 to 2024.
- Held various global positions for the ANZ Banking Services group.
- active leader in representing industry forums like CII, NASSCOM, BCIC, Anita Borg Institute and India Inclusion Forum in India



MR. UDAY BHANSALI
Independent Director

- Was **President - Financial Advisory for Deloitte Touche Tohmatsu India LLP** and a member of other entities in Deloitte from 2015 to 2024.
- Was **Executive Director in Kotak Mahindra Capital Company**
- Executive VP in General Electric Company.
- Over 20 years of experience in Arthur Andersen & Co (now Accenture Plc) at multiple positions.



MR. SUDHIR KAPADIA
Independent Director

- Has **over three decades of vast experience** in advising Indian and Global Multi-National Companies on their tax strategies and efficiencies
- Was the **Tax & Regulatory services Leader** and a Board member at **EY, India and KPMG, India**
- former President and a permanent invitee of the Board of Bombay Chamber of Commerce and Industry, is a member of the CII National Committee on MNCs



MR. PRADEEP NATARAJAN
Executive Director

- Has been in the leadership position since merger with Capital First in December 2018
- **Has over 25 years of work experience across Capital First, Standard Chartered Bank, Religare, Macquarie and Dell.**
- helped to set up retail business in Capital First since inception.
- Expertise in Business Development, Technology, Risk Analytics, Debt Management, Project Management, Customer Service, Marketing

Section 11: Progress on ESG



Key ESG highlights: Progressing on our sustainability journey



FIRST ENSURE is IDFC FIRST Bank's Environmental Social and Governance (ESG) identity, under which the Bank undertakes its sustainability initiatives.

ENVIRONMENT

Among the first Banks to launch **Green Deposits** aligned to RBI Framework

2.4 lakh+
EV two wheelers financed
(live portfolio)

31%
carpet area green certified
by IGBC & LEED

~20% of large offices*
powered by green energy,
aligned to Net Zero path

>50,000 sq. ft.

SOCIAL

47%
Portfolio aligned to
responsible segments

2,329
Employee volunteering
hours in Q1 FY26

2.45 lakh+
Employee learning hours
in Q1 FY26

47,373 new to bank (JLG)
women customers added
in Q1 FY26

GOVERNANCE

Board-level
Committee on CSR & ESG

80%
Independent Directors
on Board

Board approved GHG
Emissions Management
Policy

ISO 27001 certified
Information Security
Management

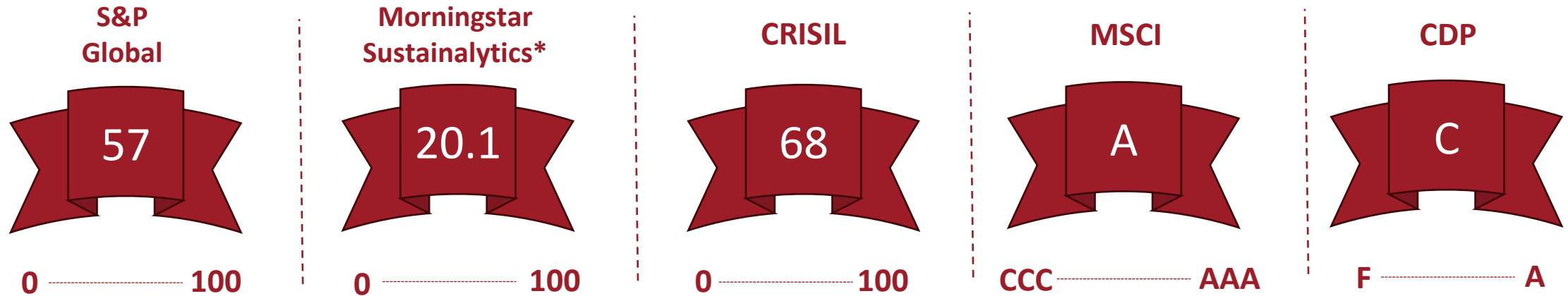


IDFC FIRST Bank is one of the first Indian Banks to be a signatory to PCAF to baseline and estimate financed emissions



IDFC FIRST Bank is an official supporter of the UNGC, actively contributing to UN SDGs

In leading positions across major ESG ratings



IDFC FIRST BANK is a constituent of the FTSE4GOOD EMERGING ESG Index¹



IDFC FIRST BANK is ranked second best by Climate Risk Horizons, in its study of 35 Indian Banks, assessing their climate-risk preparedness

¹FTSE4GOOD Emerging ESG Index constituents are companies in emerging markets that meet the globally recognised ESG inclusion standards

**Lower is better*

Recognition for ESG Efforts

Q1-FY26



AFAI

Outstanding Private Bank in Green Finance (Jan 2025)



Times Now Climate Awards

Product Innovation Award (WASH) - Silver (Oct 2024)



ABF Retail Banking Awards

Financial Inclusion Initiative of the Year – India (Jun 2024)



The European

Most ESG Responsible Banking Service – India (Dec 2023)



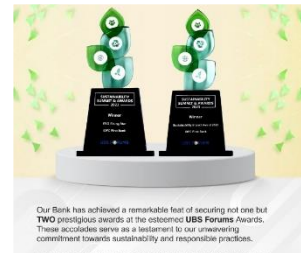
Institute of Directors India

Golden Peacock Award in ESG - National (Sep 2023)



Capital Finance International

Outstanding Commitment - ESG Performance India (Sep 2023)



UBS Forums

ESG Rising Star & Sustainability Impact Award (May 2023)



Transformance Forums

Best Bank Leading the Way in ESG (Apr 2023)



Navabharat BFSI Award

Best Sustainable Bank Strategy (Oct 2022)



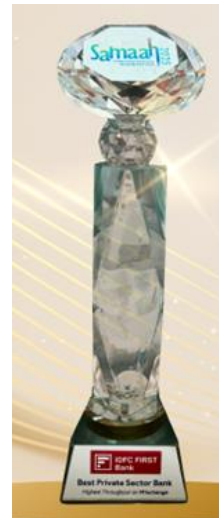
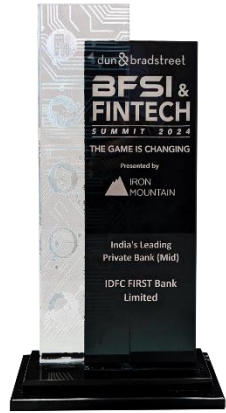
The European

Social Impact Bank of the Year (Sep 2022)

Section 12: Awards and Recognition



Awards and Recognition



World's Best Banks 2025 - Forbes & Statista

India's Leading Private Bank (Mid) 2025 - Dun & Bradstreet

Best Private Sector Bank Award 2025- M1 TReDS Exchange

Best MSME Friendly Bank (Private Sector) 2024 – CIMSME

Best Mid-Sized Bank Award 2024- Mint

Best Innovation in Retail Banking India 2024 - International Banker

Best Mobile Banking App 2024 - CFI

FE Best Banks Award for Best Savings Product 2024 – Financial Express

FE Best Banks Award for Banker Of The Year - 2024 - Financial Express

Best Corporate Governance 2023 - World Finance

India's Leading Private Bank (Mid) – Dun & Bradstreet (BFSI & FinTech 2024)

Innovation In Banking - Aegis Graham Bell (14th edition – 2024)

Best Digital Bank 2023 - Financial Express India's Best Banks Awards 2023

Excellence in BFSI 2023 - National Awards for Excellence

Dream company to work for HR 2023 - National Awards for Excellence

Most Innovative Digital Transformation Bank 2022 - The European

Most Promising Brand Awards 2022 - ET BFSI

Best Innovative Payment Solution - Phi Commerce

Best Consumer Digital Bank in India – 2021 - Global Finance Magazine

Best BFSI Brands in Private Bank Category - ET BFSI

Most Trusted Brands of India 2021 - CNBC TV18

Most Harmonious Merger Award - The European

Most Trusted Companies Awards 2021 - IBC

ET Most Inspiring CEO Award - by Economic Times

IDFC FIRST Bank



We are building a world class bank with:

- Highest levels of corporate governance
- Stable balance sheet growth of ~20%,
- Robust asset quality of GNPA less than 2% and net NPA of < 1%
- High teens ROE
- Contemporary technology and
- High levels of Customer Centricity.



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Thank You

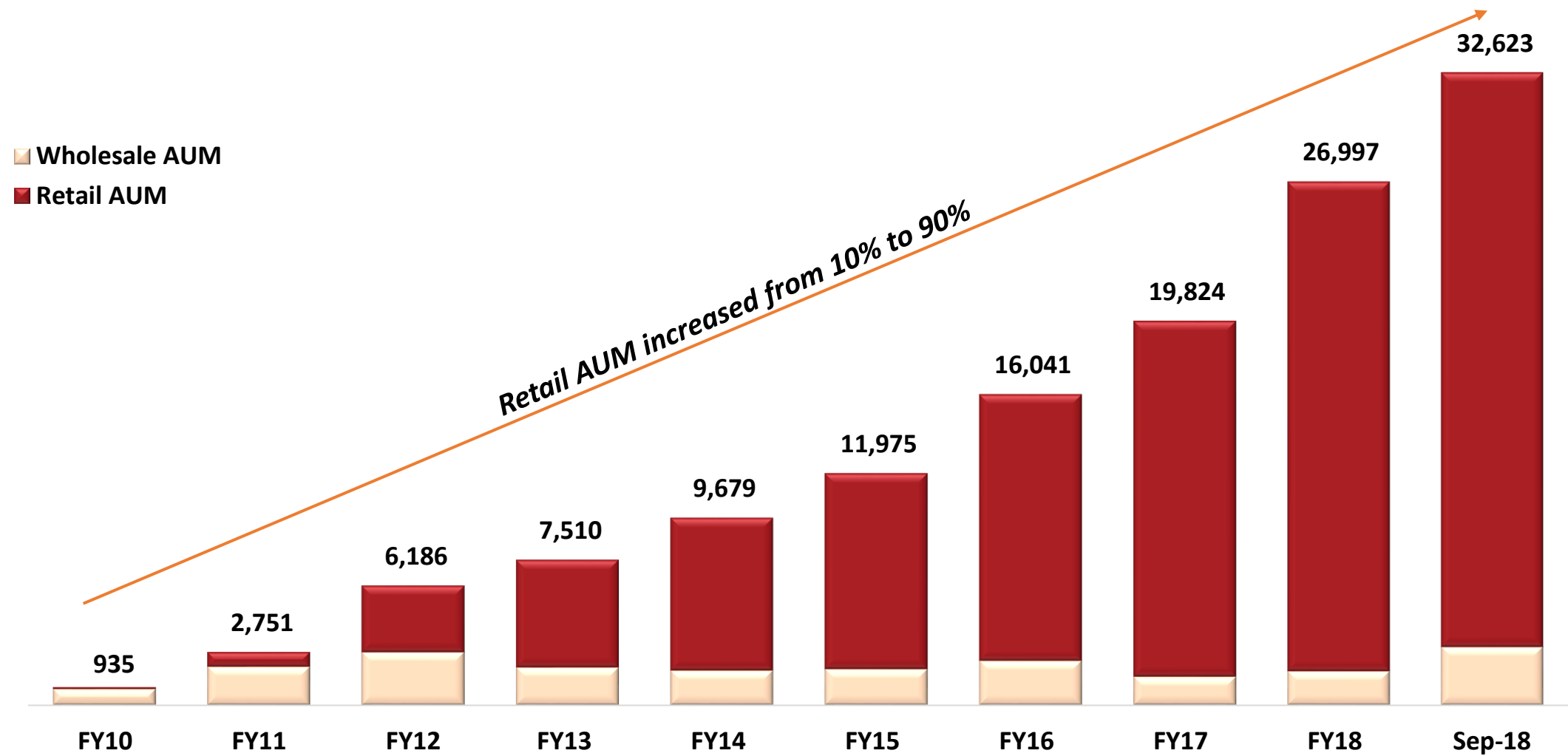
Annexure

Since the business model of Capital First is an important part of the business being built in the merged bank, the brief history and the progress of Capital First is being provided for ready reference to investors.

Successful Trajectory of Growth and Profits at Capital First

Financial Performance: The Asset Under Management has consistently grown at 5-Year CAGR of 29%

Q1-FY26

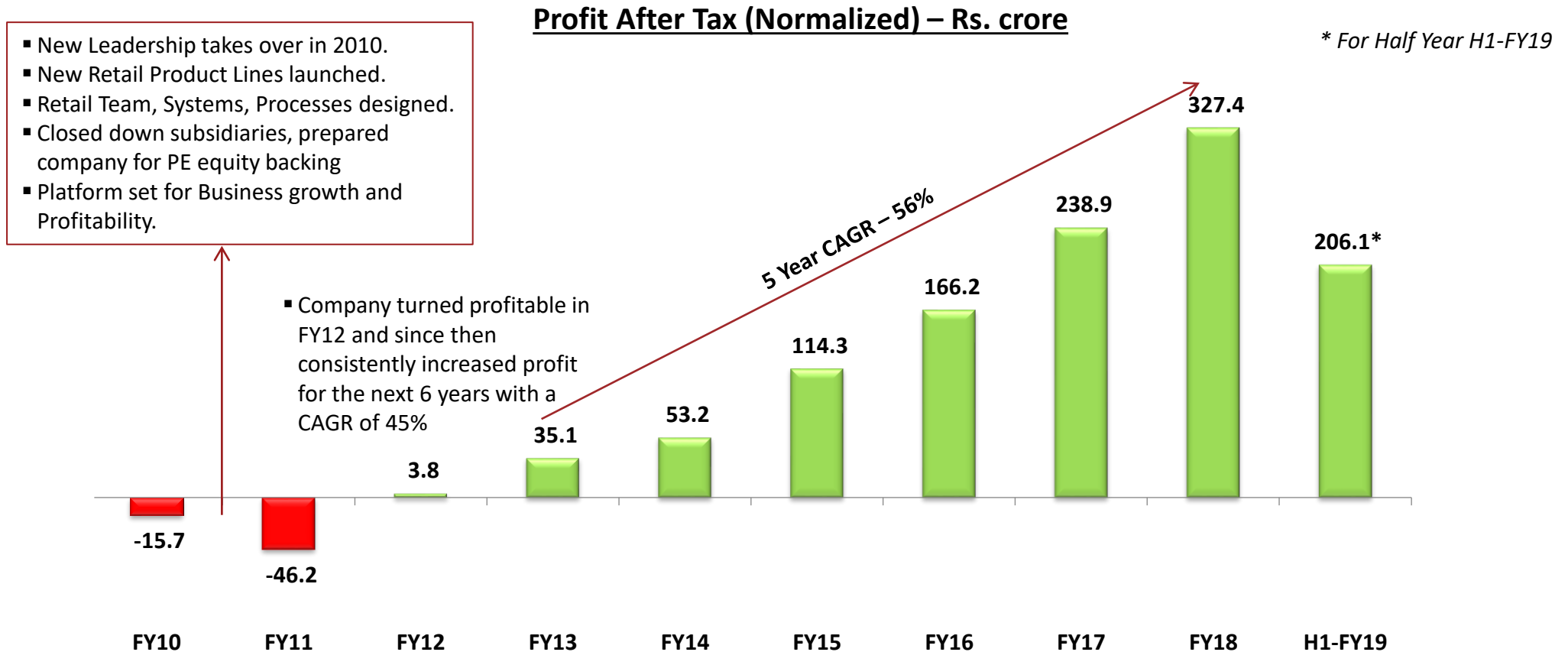


Successful Trajectory of Growth and Profits at Capital First

Financial Performance: Yearly Trend of Profit After Tax

Q1-FY26

In FY 08 and 09, the Company had made losses. Even after the new leadership took over, for two years the company continued to post losses as the building blocks for new age retail lending were prepared. Once the company got scale, Capital First posted a CAGR growth in profits of 56% for last 5 years.



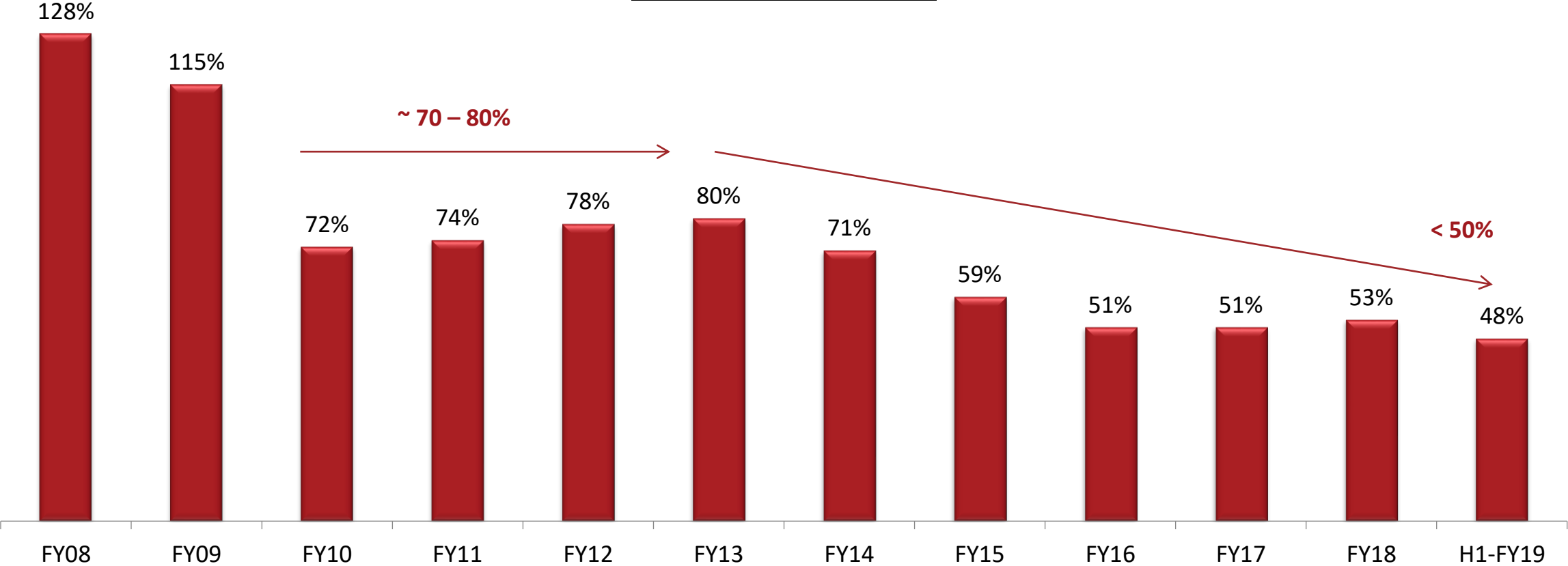
Successful Trajectory of Growth and Profits at Capital First

This page is an extract from Capital First investor Presentation of September 2018, which is the last quarter prior to merger. Presented here to demonstrate the capability of the core loan book and the track record of growth and profitability.

Q1-FY26

The Cost to Income ratio, which was high at ~130% in the early stages of the company, reduced to <50% once the business model stabilized over the years.

Cost to Income ratio (%)

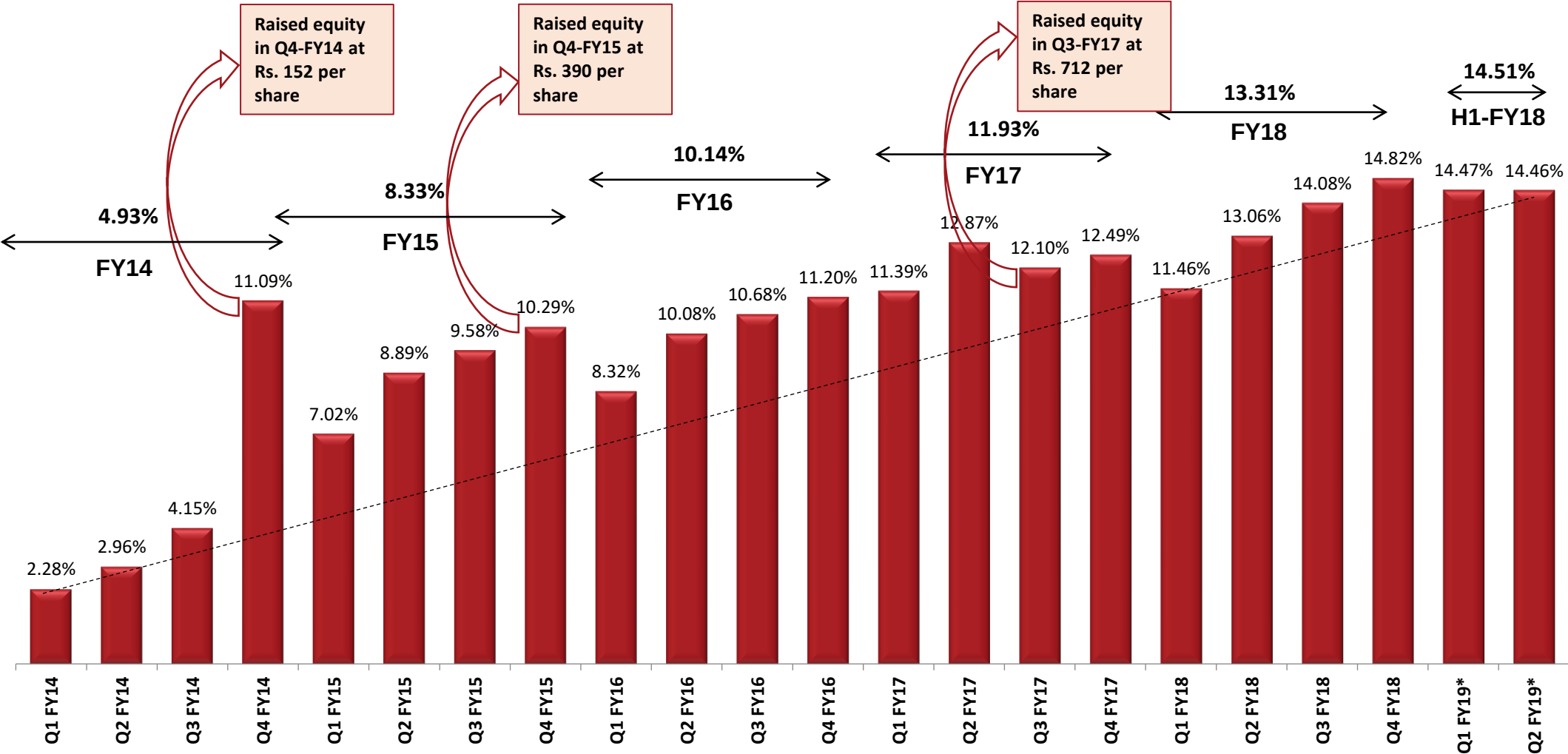


Capital First: the Return on Equity continuously improved over the quarters...

This page is an extract from Capital First investor Presentation of September 2018, which is the last quarter prior to merger. Presented here to demonstrate the capability of the core loan book and the track record of growth and profitability

Q1-FY26

All figures are annualised



*Highlighted figures are based on Indian AS in comparison to quarterly figures for earlier periods based on Indian GAAP.

Successful Trajectory of Growth and Profits at Capital First

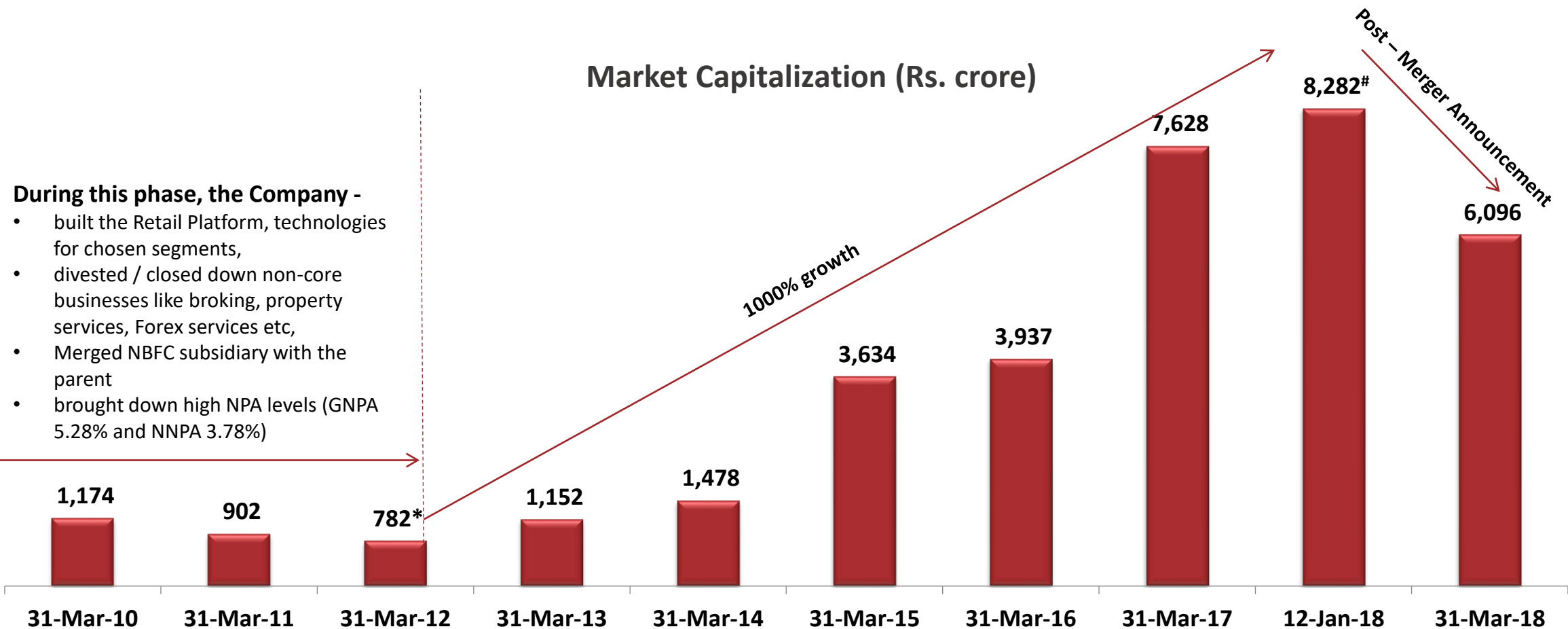
This page is an extract from Capital First investor Presentation of September 2018, which is the last quarter prior to merger. Presented here to demonstrate the capability of the core loan book and the track record of growth and profitability.

Q1-FY26

Market Capitalization (Rs. crore)

During this phase, the Company -

- built the Retail Platform, technologies for chosen segments,
- divested / closed down non-core businesses like broking, property services, Forex services etc,
- Merged NBFC subsidiary with the parent
- brought down high NPA levels (GNPA 5.28% and NNPA 3.78%)



* Market Cap as on 31-March-2012, the year of Management Buyout

Market Cap on the day before the announcement of merger with IDFC Bank (Jan 13, 2018).

Successful Trajectory of Growth and Profits at Capital First

This page is an extract from Capital First investor Presentation of September 2018, which is the last quarter prior to merger. Presented here to demonstrate the capability of the core loan book and the track record of growth and profitability.

Q1-FY26

Stock Price increased 7x from Rs. 120.55 to Rs. 845.60 in 6 years

