

Annexure III

FORM NO. MGT-9

Extract of Annual Return as on the Financial Year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U65929TN2003PLC050856
ii)	Registration Date	May 12, 2003
iii)	Name of the Company	IDFC FIRST Bharat Limited (Formerly IDFC Bharat Limited)
iv)	Category / Sub-Category of the Company	Company Limited by Shares Indian Non-Government Company
v)	Address of the Registered office and contact details	"S.A.N. Complex ", No. 04 Williams Road, Cantonment, Tiruchirappalli, Tamil Nadu - 620 001 Tel: +91 431 4500000
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NSDL Database Management Limited* 4 th Floor, Trade World A Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 Tel: +91 22 4914 2700; Fax: +91 22 4914 2503

* For electronic connectivity with Depositories.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated: -

SR. NO.	NAME AND DESCRIPTION OF MAIN PRODUCTS / SERVICES	NIC CODE OF THE PRODUCT / SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1	Business Correspondent ("BC")	66190	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SR. NAME AND ADDRESS OF THE COMPANY NO.	CIN / GLN	HOLDING / SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
i) IDFC FIRST Bank Limited	L65110TN2014PLC097792	Holding Company	100	Section 2(46)

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

(i) Category-wise Share Holding

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR				NO. OF SHARES HELD AT THE END OF THE YEAR				% CHANGE DURING THE YEAR
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
A PROMOTERS									
(1) Indian									
a) Individual /HUF	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt (s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks/FI	5,579,990	6	5,579,996	100.00	5,579,993	3	5,579,996	NIL	NIL
f) Any Other.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB-TOTAL (A) (1)	5,579,990	6	5,579,996	100.00	5,579,993	3	5,579,996	NIL	NIL

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR				NO. OF SHARES HELD AT THE END OF THE YEAR				% CHANGE DURING THE YEAR	
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES		
(2) Foreign										
a) NRIs - Individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other - Individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other....		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB-TOTAL (A) (2)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
TOTAL SHARE HOLDING OF PROMOTER (A) = (A)(1)+(A)(2)		5,579,990	6	5,579,996	100.00	5,579,993	3	5,579,996	NIL	NIL
B PUBLIC SHAREHOLDING										
1 Institutions										
a) Mutual Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/FI		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (Trusts)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB-TOTAL (B) (1)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2 Non -Institutions										
a) Bodies Corp										
i) Indian		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Individual shareholders holding nominal share capital up to ` 1 lakh		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Individual shareholders holding nominal share capital in excess of ` 1 lakh		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB-TOTAL (B) (2)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
TOTAL PUBLIC SHARE HOLDING = (B) (B)(1)+(B)(2)		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C SHARES HELD BY CUSTODIAN FOR GDR & ADR		NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GRAND TOTAL (A+B+C)		5,579,990	6	5,579,996	100.00	5,579,993	3	5,579,996	NIL	NIL

(ii) Shareholding of Promoters

SR. NO.	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR			SHARE HOLDING AT THE END OF THE YEAR			% CHANGE IN SHARE HOLDING DURING THE YEAR
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED / ENCUMBERED TO TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED / ENCUMBERED TO TOTAL SHARES	
1	IDFC FIRST Bank Limited	5,579,996	100.00	NIL	5,579,996	100.00	NIL	100.00
TOTAL		5,579,996	100.00	NIL	5,579,996	100.00	NIL	100.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
No Change				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI No	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF THE SHARES OF THE COMPANY
1	IDFC FIRST Bank Limited	5579990	99.99989247	5579990	99.99989247
2	IDFC FIRST Bank Limited with Saptarshi Bapari	1	0.00001792	5579991	99.99991039
3	IDFC FIRST Bank Limited with Pankaj Sanklecha	1	0.00001792	5579992	99.99992831
4	IDFC FIRST Bank Limited with Satish Gaikwad	1	0.00001792	5579993	99.99994623
5	IDFC FIRST Bank Limited with Goretti Deabreo	1	0.00001792	5579994	99.99996415
6	IDFC FIRST Bank Limited with Hari Kumar	1	0.00001792	5579995	99.99998207
7	IDFC FIRST Bank Limited with Ashish Singh	1	0.00001792	5579996	100.00000000

(v) Shareholding of Directors and Key Managerial Personnel:

	SHAREHOLDER'S NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1	Mr. Ashish Singh*	01	0.00001792	1	0.00001792

* Mr. Ashish Singh is the joint holder (Second Holder) of one equity share along with IDFC FIRST Bank Limited and other than Mr. Ashish Singh none of the directors or Key Managerial Personnel hold shares either individually or jointly.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment

IN `INR

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not Paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
TOTAL (I+II+III)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
Net Change				

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not Paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
TOTAL (I+II+III)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager: IN `INR

SR. NO.	PARTICULARS OF REMUNERATION	NAME OF MD / WTD MANAGER		TOTAL AMOUNT
		MR. ARJUN MURALIDHARAN		
1.	Gross salary			
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	102,84,996		102,84,996
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL		NIL
	(c) Profits in lieu of salary under Section 17(3) Income- tax Act, 1961	NIL		NIL
2.	Stock Option	NIL		NIL
3.	Sweat Equity	NIL		NIL
4.	Commission	NIL		NIL
	- as % of profit	NIL		NIL
	- others, specify...	NIL		NIL
5.	Others, please specify	NIL		NIL
	TOTAL (A)	102,84,996		102,84,996
	Ceiling as per the Act			3,156Lakhs

** Remuneration paid to Managing Director does not include Leave Encashment payments made to them during the year

B. Remuneration to other directors: IN INR

Sr. Particulars of Remuneration	Name of Directors				Total Amount
	Mr. A. Krishnamoorthy	Dr. J. Sadakkadulla	Mr. M. S. Sundara Rajan	Mr. N. Seshadri	
1. Independent Directors					
Fee for attending board committee meetings	7,15,000	6,50,000	7,80,000	5,90,000	27,35,000
Commission	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL
TOTAL (1)	7,15,000	6,50,000	7,80,000	5,90,000	27,35,000
2. Other Non-Executive Directors					
Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
Commission	NIL	NIL	NIL	NIL	NIL
Others, please specify	NIL	NIL	NIL	NIL	NIL
TOTAL (2)	NIL	NIL	NIL	NIL	NIL
TOTAL (B) = (1 + 2)	7,15,000	6,50,000	7,80,000	5,90,000	27,35,000
Overall Ceiling as per the Act					Refer Note
Note: In terms of the provisions of the Companies Act, 2013, the remuneration payable to Directors other than executive Directors shall not exceed 3% of the net profit of the Company. The remuneration paid to the directors is well within the limit.					

C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD.

IN INR

SR. NO	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL MR. BOBY XAVIER (CS)	TOTAL
1.	Gross salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	29,90,000**	29,90,000
	(b) Value of Perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of Salary under Section 17(3) Income-tax Act, 1961	NIL	NIL
2.	Stock Option	NIL	NIL
3.	Sweat Equity	NIL	NIL
	- as % of profit	NIL	NIL
	- others, specify...	NIL	NIL
5.	Others, please specify	NIL	NIL
TOTAL (A)		29,90,000	29,90,000

** Remuneration paid to Company Secretary does not include Leave Encashment payments made to him during the year.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION**	DETAILS OF PENALTY / PUNISHMENT / COMPOUNDING FEES IMPOSED	AUTHORITY [RD /NCLT / COURT]	APPEAL MADE, IF ANY (GIVE DETAILS)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of

IDFC FIRST Bharat Limited

(formerly IDFC Bharat Limited)

Arjun Muralidharan

Managing Director and Chief Executive Officer

DIN: 02726409

Date: 02.05.2020

Place: Trichy

Ashish Singh

Nominee Director

DIN: 01768711

Date: 02.05.2020

Place: Mumbai