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ALWAYS YOU FIRST

savvy Banks in India by investing in contemporary technologies, analytics and architecture to provide customers a superlative experience and journey. Our app is India's highest-rated banking app (rated 4.9 on Play Store) with 250+ features and is also recognized globally by FORRESTER. With cutting-edge features including Google like search, Account Aggregator, Financial Planning, Mutual Fund investing, instant loans, card controls on tap, we have set high benchmarks on customer experience and convenience.

Strong Brand Image: The Bank has established its strong brand image of a reputed institution with high level of corporate governance and practices with customers at the heart of every initiative we do. Our brand recall as indicated by "Top of the Mind Awareness (TOMA)" score, has also significantly grown over the years.

Branch Expansion: The Bank has increased its footprint across India by expanding the branch network from 206 in December 2018 to 961 by September 2024, improving customer reach and deposit mobilization.

IDFC FIRST Bank's focused strategy on customer-centric solutions, digital innovation, and operational efficiency positions it strongly for long-term, sustainable growth.

Strong Retail Deposit Growth: Retail deposits now form 80% of the total

base (up from 27% five years ago) with a CASA ratio of ~48%, ensuring stable long-term funds. Retail deposits per branch stood at INR140 crore as of September 30, 2024, in line with large sized private banks.

How is IDFC IFRST Bank integrating sustainability into its financial and operational strategies?

IDFC FIRST Bank incorporates sustainability into its financial products and services by aligning its operations with Environmental, Social, and Governance (ESG) principles.

The bank leverages a modern technology stack and an advanced mobile app with 250+ features improving the customer journeys and experience including personal finance management, goal-based investing and seamless payments. This has helped the bank to drive transformation towards more efficient, lean and paper-less processes to drive sustainability going forward.

The bank actively focuses on financial inclusion and responsible lending, serving over 85,000 villages and reaching more than 8 million households. Key initiatives include providing loans for Water, Sanitation, and Hygiene (WASH), financing electric vehicles, and introducing products like retail solar financing and bicycle loans to promote sustainability among its customers.

What is aiding IDFC FIRST Bank's strong deposit growth?

IDFC FIRST Bank's strong deposit growth is driven by various factors including customer-friendly products, robust digital offerings, strong brand image & reputation and an expanding branch network.

Customer-Centric Offerings: The Bank's philosophy of "ethical banking" and "customer friendly services" to deliver products and services has been one of the key differentiators. Our "Zero-Fee" Banking proposition comes with Zero charges on basic savings account services which are usually charged by many other banks in the country. Additionally, as a universal bank, we have the full stack of offerings from loans to Wealth management business, credit cards to FASTag - all of which add value to customers across their needs. The wealth management business of the Bank grew at 60% CAGR (March-20 to March-24), alongside focused growth in NRI banking which has also helped the deposit growth of the Bank.

Digital Transformation: Our Bank has emerged as one of the best digital

The bank has also committed to charting a decarbonization roadmap and pursuing opportunities in transit financing to support long-term ESG goals. The Bank has also launched Green Deposits to channel further financing into areas such as sustainable mobility and renewable energy.

How has the role of CFO evolved and undergone a profound transformation in the last few years?

The role of the CFO at IDFC FIRST Bank has evolved significantly post the 2018 merger with Capital First, reflecting the bank's strategic transformation and focus on sustainable growth.

Strategic Focus: Transformation of the balance sheet from primarily wholesale banking (pre-merger) to balanced business model with focus on retail, rural, MSME and corporate banking, developing a strong and sustainable liability franchisee driven by retail deposits and CASA while improving on the overall profitability of the core business model.

Risk Management: Maintain strong asset quality to drive lower credit cost and reduce the concentration risk on the overall portfolio in coordination with the CRO and Risk management function.

Technological Integration: Under Vision 2.0, the CFO has been instrumental in driving the bank's digital transformation, aligning financial operations with ethical and data-driven banking.

Capital & Liquidity Management: Successful management of capital adequacy and liquidity, alongside large-scale equity and tier-2 capital

fundraising which supported the bank's expansion plans.

Corporate Finance Activities: Driving the corporate actions including merger / demerger, inorganic acquisitions, investments, and divestments in line with the overall business plan and strategy for the long-term sustainable business model.

Corporate Governance: The CFO has ensured strong governance across business, accounting practices, and regulatory compliance for sustainable growth.

The CFO's role aligns financial strategies with long-term goals, combining innovation and a customer-first approach to strengthen IDFC FIRST Bank's growth journey. ■