IDBI BANK
CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
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IDBI Bank Limited
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Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
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May 05, 2021

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051

Dear Sir,

Strategic Disinvestment and transfer of Management Control in the Bank

Department of Investment and Public Asset Management (DIPAM), Ministry of Finance, Govt. of India (GoI) vide their email dated May 05, 2021 has informed that Cabinet Committee on Economic Affairs has given its in-principle approval for strategic disinvestment along with transfer of management control in IDBI Bank Ltd. LIC's Board has also passed a resolution to the effect that LIC may reduce its shareholding in IDBI Bank Ltd. through divesting its stake along with strategic stake sale envisaged by the Govt. with an intent to relinquish management control and by taking into consideration price, market outlook, statutory stipulation and interest of policy holders. This decision of LIC's Board is also consistent with the regulatory mandate to it to reduce its stake in the Bank.

The extent of respective shareholding to be divested by GoI and LIC shall be decided at the time of structuring of transaction in consultation with RBI.

GoI and LIC together own 94.72% of equity of IDBI Bank (GoI 45.48%, LIC 49.24%). LIC is currently the promoter of IDBI Bank with Management Control and GoI is the co-promoter.

You are requested to kindly take the above intimation on record in terms of the provisions of Regulation 30 of SEBI (LODR) Regulation, 2015.

Yours faithfully,
For IDBI Bank Ltd.

[Jyothi Nair]
Company Secretary