

March 16, 2026

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/Madam,

Reply to clarification sought by Exchanges on Market rumour verifications

This is with reference to NSE letter NSE/CM/Surveillance/16574 dated March 16, 2026 seeking clarification on the news report appearing in <https://www.moneycontrol.com> dated March 16, 2026 quoting "IDBI Bank stock crashes over 13% after reports govt. may scrap majority stake sale due to low price bids". It is hereby clarified that the proposed Strategic Disinvestment of IDBI Bank Limited is a confidential process being undertaken by the Government of India (GOI) and, hence, IDBI Bank is not in a position to either confirm or deny the referenced news report.

In this connection, we wish to submit the following clarifications in response to the queries raised by the Exchange:

Sr. No	Questions	Company Remarks
1.	Whether such negotiations/ events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.	<p>The proposed Strategic Disinvestment of the Bank is being undertaken through a competitive bidding process in line with the Disinvestment guidelines of the GOI. Such bidding processes do not entail negotiations and accordingly, IDBI Bank has had no role to play in the negotiations. In this regard, the Bank has already made disclosures to the Stock Exchanges on the following dates, informing the developments from time to time:</p> <ol style="list-style-type: none"> i. May 5, 2021 – In Principle Approval received from Cabinet Committee on Economic Affairs for Strategic Disinvestment along with transfer of management control in IDBI Bank Ltd.; ii. October 7, 2022 – KPMG India was appointed as Transaction Advisor and Link legal as the Legal Advisors for providing advisory services and managing the transaction. It was also informed that GOI shall sell shares representing 30.48% & LIC 30.24%, total aggregating to 60.72%. Further, details of the Preliminary Information Memorandum (PIM)

		<p>for inviting Expressions of Interest were published;;</p> <p>iii. October 27, 2022 - Amendment to the Preliminary Information Memorandum for inviting Expression of Interest;</p> <p>iv. December 14, 2022 - Amendment to the Preliminary Information Memorandum for inviting Expression of Interest;</p> <p>v. January 5, 2023 - SEBI Approval for re-classification of GOI as public Shareholder upon completion of Sale;</p> <p>vi. August 23, 2025 – SEBI Approval for re-classification of LIC as public Shareholder upon completion of Sale.</p>
2.	<p>Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015</p>	<p>The Bank has not received any communication from GOI with respect to scrapping of the said process of Strategic Disinvestment of the Bank and, hence, we are not aware of any information leading to the referenced news report.</p> <p>The Bank shall promptly disclose to the Stock Exchanges any material information, if and when received.</p>
3.	<p>The material impact of this article on the Company</p>	<p>The strategic disinvestment process is being handled entirely by DIPAM, and the Bank is not involved in the conduct of the transaction. Accordingly, the news article does not have any material impact on the Bank.</p>

Further, we confirm that the Bank has, from time to time, promptly intimated the Stock Exchanges of all events and information having a bearing on the operations and performance of the Bank, including all price-sensitive information, in compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This communication is being shared in accordance with the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and we undertake to forthwith issue further clarifications/details on receipt of any communication from GOI regarding the same.

Kindly take the above on record and acknowledge receipt.

Yours faithfully,
For IDBI Bank Ltd.

Company Secretary