



CIN: L65190MH2004GO1148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,
मुंबई - 400 005.
टेलिफोन : (+91 22) 6655 3355, 2218 9111
फैक्स : (+91 22) 2218 0411
वेबसाइट : www.idbi.com

IDBI Bank Limited
Regd. Office : IDBI Tower,
WTC Complex, Cuffe Parade,
Mumbai - 400 005.
TEL.: (+91 22) 6655 3355, 2218 9111
FAX : (+91 22) 2218 0411
Website : www.idbi.com

12 फ़रवरी, 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
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Dear Sir / Madam,

Outcome of the Board Meeting held on February 12, 2021

In Continuation of our earlier disclosure dated February 09, 2021, it is hereby informed that the Board of Directors, at its meeting held on Friday, February 12, 2021, have approved the proposal for setting off Accumulated Losses of the Bank as on April 01, 2021 in full or to such an extent as may be possible by utilizing the balance standing to the credit of the Securities Premium Account of the Bank as on the said date through a Scheme prepared under Sections 66, 52 and other applicable provisions of the Companies Act, 2013 read with the relevant National Company Law Tribunal Rules, subject to statutory/regulatory approvals as well as the approval of shareholders.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in the Annexure.

Kindly acknowledge receipt and take the above on record.

भवदीय,

कृते आईडीबीआई बैंक लिमिटेड

[पवन अग्रवाल]

कंपनी सचिव

12/02/2021

Annexure

1.	Details and reasons for setting off of accumulated losses as on 01/04/2021 against Securities premium account as on the said date	<p>Accumulated losses have wiped-off the value represented by the Share Capital of the Bank and in view of the accumulated losses, the distributable items, in terms of RBI's Notification DBR. BP. BC. No. 50/21.06.201/2016-17 dated 02nd February, 2017, are negative and the Bank is not eligible to make coupon payment of AT 1 Bonds. This is affecting the Bank's plan to raise AT1 Bonds in the near future,</p> <p>The Bank believes that the reduction of share capital is the most practical and economically efficient option available to the Bank so as to present a true and fair view of the financial position of the Bank. The Bank will be able to represent its true financial position which would benefit Members as their holding will yield better value and also enable the Bank to explore opportunities to the benefit of the Members of the Bank including in the form of dividend payment as per the applicable provisions within a reasonable timeframe.</p> <p>The proposal will also place the Bank in a better position to achieve its Turnaround Plan in a time-bound manner</p>
2.	Quantitative and/ or Qualitative effect for setting off of accumulated losses against share premium	The said exercise of rearrangement of liabilities, i.e., setting off of accumulated losses against share premium is a balance sheet neutral exercise and will also not affect the Equity Capital structure and shareholding pattern of the Bank.
3.	details of benefit, if any, to the promoter / promoter group/ group	Not Applicable.



