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नवम्बर २८, २०१८

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,

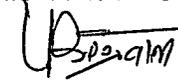
News Clarification under Regulation 30 of SEBI (LODR) Regulations, 2015.

Please refer to your email dated November 28, 2018 regarding news clarification “CCI green signals LIC majority stake buy in IDBI Bank”. In this regard we submit our clarification as follows:

- 1) IDBI Bank had filed detailed disclosure with Stock Exchanges with regard to Board's decision taken on October 4, 2018 regarding acquisition of 51% controlling Stake by LIC in IDBI Bank as a promoter through Preferential Issue/ Open Offer subject to various regulatory approvals to be obtained by both IDBI and LIC.
- 2) Since then, the process of acquisition has been initiated and further disclosures with regard to Public announcement for Open Offer, Detailed Public Statement, Draft Letter of Offer, etc. have also been filed with Stock Exchanges.
- 3) As already disclosed to Stock Exchanges, the acquisition is subject to various regulatory approvals which are being taken by IDBI and LIC and are procedural in nature and relate to the material information on acquisition which is already in Stock Exchanges' domain. The CCI approval referred to in the news item is one of such regulatory approvals, applied by and granted to LIC as Acquirer.

We hope the above submission clarifies the position.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


29/11/18

[पवन अग्रवाल]

कंपनी सचिव

