



CIN: L65190MH2004GO1148838

आईडीबीआई बैंक लिमिटेड

पंजीकृत कार्यालय : आईडीबीआई टॉवर,

डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,

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IDBI Bank Limited

Regd. Office : IDBI Tower,

WTC Complex, Cuffe Parade.

Mumbai - 400 005.

TEL.: (+91 22) 6655 3355, 2218 9111

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24 नवंबर 2020

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| 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,

Disclosure under Regulation 30 read with Schedule III and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In Continuation of IDBI Bank's earlier disclosure dated November 08, 2019 and November 22, 2019, we advise that a share purchase agreement dated November 22, 2019 was entered into by and between Muthoot Finance Limited, IDBI Bank Limited, IDBI Capital Markets & Securities Limited, IDBI Asset Management Limited and IDBI MF Trustee Company Limited ("Share Purchase Agreement") in relation to the proposal for acquisition by Muthoot Finance Limited of 100% equity shares of IDBI Asset Management Limited held by IDBI Bank Limited and its nominees and IDBI Capital Markets & Securities Limited, and 100 % equity shares of IDBI MF Trustee Company Limited held by IDBI Bank Limited and its nominees subject to receipt of necessary regulatory approvals from Securities and Exchange Board of India ("SEBI") and other relevant regulators.

As advised by Muthoot Finance Limited, we would like to inform that their request for a no objection certificate was not acceded to by Reserve Bank of India on the ground that, "the activity of sponsoring a Mutual Fund or owning an Asset Management Company is not in consonance with the activity of an operating NBFC".

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 as Annexure.

We request you to kindly take on record the intimation as per the requirements of Listing Regulations.

भवदीय,

कृते आईडीबीआई बैंक लिमिटेड

[पवन अग्रवाल]

कंपनी सचिव

24/11/2020

Annexure

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015

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| <p>1. Name of the parties to the Share Purchase Agreement</p> | <p>1. MUTHOOT FINANCE LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at 2nd Floor Muthoot Chambers, Opposite Saritha Theatre Complex, Ernakulam, 682018, Kerala (as the Purchaser).</p> <p>2. IDBI BANK LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400005 (one of the Sellers).</p> <p>3. IDBI CAPITAL MARKETS & SECURITIES LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai -400005 (the other Seller).</p> <p>4. IDBI ASSET MANAGEMENT LIMITED, a company incorporated under the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai -400005 (target entity).</p> <p>5. IDBI MF TRUSTEE COMPANY LIMITED, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400005 (target entity).</p> |
| <p>2. Nature of the agreement</p> | <p>A share purchase agreement to acquire 100% equity shares of IDBI Asset Management Limited held by IDBI Bank Limited and its nominees and IDBI Capital Markets & Securities Limited, and 100 % equity shares of IDBI MF Trustee Company Limited held by IDBI Bank Limited and its nominees by Muthoot Finance Limited, subject to receipt of regulatory approvals.</p> |
| <p>3. Date of execution of the agreement</p> | <p>November 22, 2019.</p> |
| <p>4. Details of amendment and impact thereof or reasons of termination and impact thereof</p> | <p>The parties have been unable to conclude the transactions contemplated under the Share Purchase Agreement within the agreed time period on account of RBI declining to issue a no objection for the proposal.</p> |

