



CIN: L65190MH2004GOI148838

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11 मार्च, 2022

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,

Investment in National Asset Reconstruction Company Limited and India Debt Resolution Company Limited

We wish to inform you that IDBI Bank has become one of the stakeholders of National Asset Reconstruction Company Limited (NARCL) on March 10, 2022 by executing an Investment Agreement to participate in the Equity Share Capital and NCDs proposed to be issued by NARCL. Earlier on March 08, 2022, Bank had also executed an Investment Agreement for participation in the Equity Share Capital of India Debt Resolution Company Limited (IDRCL).

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.

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

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड

ज्योति
11/3/2022

[ज्योति नायर]
कंपनी सचिव

Annexure

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

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc	National Asset Reconstruction Company Limited (NARCL) And India Debt Resolution Company Limited (IDRCL)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
c)	Industry to which the entity being acquired belongs	NARCL will primarily undertake activities of an Asset Reconstruction Company and IDRCL will act as a Debt Resolution Company.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investments
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Bank's final holding in NARCL and IDRCL shall be 5% and 9% respectively. Therefore no RBI approval is required.
f)	Indicative time period for completion of the acquisition	Investment in NARCL/IDRCL will be in tranches as per funds requirement.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	No investment has been made in NARCL yet. Cash consideration of Rs.9,90,000/- (Rupees Nine Lakh Ninety Thousand



		Only) paid in first tranche to IDRCL as Bank's proportionate share of initial subscription.
h)	Cost of acquisition or the price at which the shares are acquired	Total cash consideration of upto Rs.137.50 crore and Rs.135 crore in tranches to acquire upto 5.00% of Equity Capital and NCDs respectively of NARCL. Total cash consideration of upto Rs.4.50 crore to be released in tranches to acquire 9.00% of Equity capital of IDRCL.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Percentage Holding in NARCL- Nil as of now. Final holding of the Bank shall be 5%. Percentage holding in IDRCL-12.30% (99000 equity shares of Rs.10/- each). On issue of next tranche of capital by IDRCL, Bank's percentage holding will be brought down to 9.00% by March 31, 2022.
j)	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Date of Incorporation: NARCL: July 07, 2021. IDRCL- September 3, 2021 NARCL and IDRCL have been incorporated under GoI's Bad Bank initiative and shall be engaged in aggregation and resolution of large value NPAs of Indian Banking industry. History of last 3 years' turnover: Not applicable Country of presence: India.

