



CIN: L65190MH2004GO1148838

आईडीबीआई बैंक लिमिटेड

पंजीकृत कार्यालय : आईडीबीआई टॉवर,

डब्ल्यूटीसी कॉम्प्लेक्स, कफ परेड,

मुंबई - 400 005.

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IDBI Bank Limited

Regd. Office : IDBI Tower,

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जनवरी २१, २०१९

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	The Manager (Listing) Bombay Stock Exchange Ltd., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
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Dear Sir,

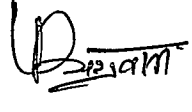
Coming into effect of Amendment in Articles of Association.

This is to inform that consequent to allotment of shares under Final Tranche II, thereby completing the acquisition of 51% controlling stake by LIC in IDBI Bank, amendment in Articles of Association (as per Annexure 1), as approved by the shareholders through Postal Ballot on November 07, 2018 and as filed with MCA through Form MGT 14 on December 3, 2018, has come into effect on January 21, 2019.

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

भवदीय,

कृते आईडीबीआई बैंक लिमिटेड

 21/01/19

[पवन अग्रवाल]

कंपनी सचिव



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Amended Articles of Association

Final Amendment in Articles of Association of IDBI Bank Ltd., to be effective from the date of completion of Acquisition of 51% controlling stake by LIC in IDBI Bank Ltd., as approved by the Shareholders (subject to and in accordance with modifications in the proposed amendments, if any, advised by Regulators including RBI) by passing Special Resolution through Postal Ballot on November 07, 2018 and as modified in accordance with RBI's directions issued vide their letter No.DBRCO.BP.No.3990/21.01.002/2018-19 dated November 02, 2018.

Amended Articles

- **Article 2(1)(ta) :**

"Life Insurance Corporation of India or LIC" means Life Insurance Corporation of India constituted under the Life Insurance Corporation Act, 1956.

- **Article 4:** be deleted

- **Article 8:**

The Company may, from time to time, by Special Resolution, subject to confirmation by the Central Government and subject to the provisions of sections 52 & 66 of the Companies Act, 2013, reduce its shares or any share premium account in any manner for the time being authorised by law and in particular pay off such capital on the footing that it may be called up again or otherwise.



- **Article 87:**
30 members personally present, including a duly authorized representative of Life Insurance Corporation of India shall be a quorum for General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum be present at the commencement of the business
- **Article 100(b) :**
The minutes may be maintained in the books in the form of the binder containing loose leaves in the manner prescribed by law for time being in force
- **Article 114(a):**
The number of Directors shall not be less than three and more than fifteen or such other number as may be determined from time to time by the Company in General meeting in accordance with the aforesaid limit and provisions of the Act
- **Article 116:**
The Board of Directors shall consist of :
 - (i) Chairman of LIC will be an ex-officio Non Executive Non Whole time Chairman of IDBI Bank Ltd.
 - (ii) One whole time Managing Director & CEO nominated by LIC
 - (iii) Two whole time Deputy Managing Directors nominated by LIC
 - (iv) One Official Nominee Director of LIC
 - (v) Two Nominee Directors of GoI
 - (vi) 8 Non Rotational Independent Directors appointed by shareholders in General Meeting in terms of Sec 149(4) read with Schedule IV of Companies Act, 2013 for an initial term of 4 consecutive years but shall be eligible for re-appointment on passing of special resolution for not more than one more term of 4 years , subject to maximum term of 8 years on the Board
 - (vii) Five Directors at SI. No (iii) to (v) above being nearest to 2/3rd of the total strength of 15 Directors (minus 8 independent directors) shall be subject to retirement by rotation at the AGM in terms of



the provisions of Section 152(6) of the Companies Act, 2013 and shall be eligible for re-appointment.

(viii) As per the provisions of Section 149(1)(b) of the Companies Act, 2013, at least one Independent Woman Director should be there on the Board of Directors.

- **Article 116A:** be deleted

- **Article 117:**

The Managing Director & CEO and the whole-time directors shall hold office for such term not exceeding five years as the LIC may specify in this behalf and any person so appointed shall be eligible for re-appointment, subject to such regulatory approval as may be required under Companies Act, Banking Regulation Act or any other act in force

- **Article 118:**

Notwithstanding anything contained in these Articles, LIC shall have the right to terminate the term of office of the Managing Director & CEO and the whole time directors, as the case may be, at any time before the expiry of the term by giving him notice of not less than three months in writing or three months' salary and allowances in lieu of such notice; and the Managing Director & CEO or the whole-time directors, as the case may be, shall also have the right to relinquish his office at any time before the expiry of the term specified by giving to the LIC notice of not less than three months in writing, subject to such regulatory approval as may be required under Companies Act, Banking Regulation Act or any other act in force

- **Article 119:**

The Managing Director & CEO and the whole-time directors shall receive such salary and allowances as may be recommended by the Nomination & Remuneration Committee of the Board and as determined by LIC in accordance with the Act and the Banking Act, subject to such regulatory approval as may be required under Companies Act, Banking Regulation Act or any other act in force



- **Article 121:**

(a) A nominated director shall hold office during the pleasure of the entity/authority nominating him.

(b) every nominated director shall hold office for such term not exceeding four years as the nominating entity/authority may specify at the time of his nomination and shall be eligible for re-nomination. Provided that no such director shall hold office continuously for a period exceeding eight years;
- **Article 122:** be deleted.
- **Article 127:**

The sitting fees payable to a Director for attending a meeting of the Board or Committee thereof shall be decided by the Board from time to time within the maximum limits of such fees that may be prescribed by the Companies Act, the Banking Regulation Act, 1949
- **Article 141(a):**

The Company may by Ordinary Resolution remove a Director, (not being a Director appointed by LIC before the expiry of his period of office;
- **Article 154(1):**

Subject to the provisions of Section 35B of the Banking Act and other necessary approval(s), Life Insurance Corporation of India shall nominate one of the Directors to be the Managing Director & CEO and Bank shall appoint and he shall be entrusted with the management of the whole of the affairs of the Company, who shall not be liable to retire by rotation.

Provided that the Managing Director & CEO shall exercise his powers subject to the superintendence, control and direction of the Board of Directors.
- **Article 154(2):**

Subject to the provisions of Section 35B of the Banking Act and other necessary approval(s), Life Insurance Corporation of India shall nominate two Deputy Managing Directors who shall, subject to the supervision, direction and control of the Managing Director and CEO of the Company



and subject to the provisions of these Articles, exercise such powers and authorities and discharge such functions as may be delegated to them by the Board or the Managing Director and CEO

- **Article 154(3):** be deleted


- **Article 155:**

Where a person appointed as Managing Director & CEO on whole-time basis, dies or resigns or is by infirmity or otherwise rendered incapable of carrying out his duties or is absent on leave or otherwise, in circumstances not involving the vacation of his office, LIC shall, with the approval of the Regulatory Agencies, if required, make suitable arrangements for carrying out the duties of Managing Director & CEO for a total period not exceeding four months.

- **Article 158:**

The quorum for a meeting of the Board of Directors of the Company shall be one-third of total strength (any fraction contained in that one-third being rounded off as one)or two Directors, whichever is higher; subject to atleast one director being a nominee of the Life Insurance Corporation of India. Provided that where at any meeting, the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors, who are not interested, present at the meeting being not less than two, shall be the quorum during such time.

- **Article 161(1) :** be deleted
- **New Article 203 :** to be deleted
- **New Article 204(1) :** to be deleted
- **New Article 204(2) :** to be deleted
- **New Article 204(3) :** to be deleted



पवन अग्रवाल / Pawan Agrawal)
कंपनी सचिव / Company Secretary
आईडीबीआई बैंक लिमिटेड / IIBI Bank Limited
मुंबई / Mumbai