

25th October 2022
Economic Times

FORM NO. RSC-3

*(Pursuant to rule 3(1)(iii) of National Company Law Tribunal
(Procedure for reduction of share capital of Company) Rules, 2016)*

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH.**

CP NO. 327/MB/C-IV/2021

In the matter of the Companies Act, 2013
AND

In the matter of Section 66 and 52 of the
Companies Act, 2013 and the Rules
framed thereunder

AND

In the matter of Reduction of Share Capital
of IDBI BANK LIMITED

IDBI, BANK LIMITED ("the Bank")
(CIN: L65190MH2004GOI148838),
a Company Incorporated under the
provisions of Companies Act, 1956 having
its registered Office at IDBI Tower, WTC
Complex, Cuffe Parade, Mumbai-400005,
in the state of Maharashtra) ...Petitioner Company

Notice to Customers of the Bank

Pursuant to rule 3(1)(iii) of the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and as directed by the National Company Law Tribunal (NCLT) Bench at Mumbai in CP NO. 327/MB/C-IV/2021 vide Order dated October 12, 2022, IDBI Bank Ltd. ("the Bank"), hereby gives notice to those who were Customers of the Bank as on August 31, 2021, that a petition was presented to the NCLT, Mumbai Bench, on the 11th day of September 2021 for confirming the reduction of the share capital of the Bank by setting off the accumulated losses of Rs.45396,18,36,251 (Rupees Forty Five Thousand Three Hundred and Ninety Six Crore, Eighteen Lakh, Thirty Six Thousand, Two Hundred and Fifty One only) as on April 01, 2021 against the balance of Rs. 60719,74,81,752 (Rupees Fifty Thousand Seven Hundred and Nineteen Crore, Seventy Four Lakh, Eighty One Thousand, Seven Hundred and Fifty Two only) standing to the credit of Securities Premium Account of the Bank as on the said date ("The Reduction").

The Reduction is the most practical and economically efficient option available to the Bank to present a true and fair view of the financial position of the Bank. Further, the said exercise of rearrangement of liabilities i.e., setting off of accumulated losses against Securities Premium would be a Balance Sheet neutral exercise. The aforesaid Reduction is not detrimental to the interests of any customer of the Bank as it would not affect their rights.

If you have any objection to the said Petition, the same may be sent (along with supporting documents) along with details about your name and address and name and address of your Authorised Representative, if any, to the undersigned Company Secretary at 22nd floor, Board Dept., IDBI Bank Ltd, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai-400005 within three months of the date of this notice.

For and on behalf of the Board of Directors

IDBI Bank Limited
Jyothi Bijju Nair
Company Secretary
ACS: 20554
Authorized Signatory

Dated: October 25, 2022
Place: Mumbai

