



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075  
Tel No: 011-28044857 E-mail: [hosd@pnb.co.in](mailto:hosd@pnb.co.in)

<b>Scrip Code : PNB</b> The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) <b>Mumbai – 400 051</b>	<b>Scrip Code : 532461</b> The Dy General Manager BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, <b>Mumbai – 400 001</b>
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Date: 06.07.2021

Dear Sir (s),


**Reg.: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Schedule III, the Exchange is hereby informed that the Bank has accorded in principle approval for joining IBBIC Private Ltd as one of its founding members. The details are enclosed as Annexure A.

This is for your information and record please.

Thanking you,

Yours faithfully,

  
(Ekta Pasricha)  
Company Secretary  
Encl: A/a







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Annexure A

S. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<b>Name of Target Company:</b> Indian Bank's Blockchain Infrastructure Company Pvt. Ltd. (IBBIC Pvt. Ltd.)  <b>No. of Subscribers as on date:</b> 17 Subscribers (Including PNB)  <b>Turnover and Size:</b> IBBIC Pvt. Ltd has been incorporated on 25.05.2021. Hence, there is no turnover as such.
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"	This transaction does not constitute a related party transaction.  PNB and its promoter in the normal course of business may have business dealings with IBBIC Pvt. Ltd at an arm's length.
c)	Industry to which the entity being acquired belongs	IBBIC Pvt. Ltd. has been incorporated on 25.05.2021 as a financial technology company with the objective of providing a platform for exploring, building and implementing Distributed Ledger Technology (DLT) solutions for the financial services sector.
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 Investment
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f)	Indicative time period for completion of the acquisition	IBBIC Pvt. Ltd has been incorporated on 25.05.2021. The timeline for making the investment is yet to be finalized.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 5 lakh. (First tranche)



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h)	Cost of acquisition or the price at which the shares are acquired	PNB will be investing Rs. 5 crores in IBBIC Pvt. Ltd. at the face value of Rs. 10 per share for equal shareholding in the company to be done in phases with First tranche investment of Rs. 5 lakhs only.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	PNB will be investing Rs. 5 crores in IBBIC Pvt. Ltd. at the face value of Rs. 10 per share for equal shareholding in the company to be done in phases with First tranche investment of Rs. 5 lakhs only.  Post investment of Rs. 5 Lakh, PNB will hold 5.88% of the shareholding in IBBIC Pvt. Ltd. through acquisition of 50,000 equity shares of face value Rs. 10 each.
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)	<b>Date of Incorporation:</b> IBBIC Pvt. Ltd has been incorporated on 25.05.2021. IBBIC is proposed to provide a platform for exploring, building and implementing Distributed Ledger Technology (DLT) solutions for the financial services sector. <b>History of last 3 years turnover:</b> NA <b>Applicable Country of presence:</b> India

  
(Ekta Pasricha)  
Company Secretary

