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Share Department, Board & Coordination Division, Plot No.4 Sector 10, Dwarka, New Delhi–110075 Tel No: 011-28044857, E-mail: <u>hosd@pnb.co.in</u>

Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited	BSE Limited
"Exchange Plaza"	1 st Floor, Phiroze Jeejeebhoy Towers,
Bandra – Kurla Complex, Bandra (E)	Dalal Street,
Mumbai – 400 051	Mumbai – 400 001

Date: 29.09.2022

Dear Sir (s),

Reg: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

The Exchange is hereby informed that in compliance of the RBI guidelines, the Board of the Bank has decided to sell Bank's entire stake in M/s Asset Reconstruction Company (India) Ltd (ARCIL) at an agreed price. The details in respect of the same are enclosed as Annexure.

The above information is submitted in compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

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(Ekta Pasricha) Company Secretary Encl. A/a



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रांजााता नैशानल बैंक punjab national bank कॉपोरेट कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075 Corp. Office: Plot No. 4, Sector - 10, Dwarka, New Delhi 110075 India

T: 011 28075000, 28045000

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भरोसे का प्रतीक

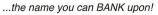
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Annexure

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Details of the Transaction

a)	Name of the entity in which stake is to be divested, details in brief	Name of Target Company: Asset Reconstruction Company (India) Ltd (ARCIL)				
	such as size etc.	% shareholding of PNB as on date: 10.01%				
		Turnover and Size: ARCIL was set up in 2002 and is among the leading ARC in the country. Details of turnover and size for FY 2020-21 and FY 2021-22 are given as under: -				
		(Amount in INR Lakhs)				
		Particulars FY 2021-22 FY 2020-21				
		Revenue from operations	301.71	170.95		
		Other Income	2.43	2.24		
		Total Income	304.14	173.19		
b)	Whether the divestment would fall within related party transaction(s)	The transaction does not constitute a related party transaction.				
c)	Industry to which the	ARCIL was set up in 2002 and is among the leading ARC in the country.				
-	entity being divested belongs					
d)	Objects and effects of divestment (including but not limited to, disclosure of reasons for divestment of target entity)	The Policy on Investment by banks in ARC's was reviewed by the Reserve Bank of India. Accordingly, it was decided that banks may sponsor (as defined under Section 2(1) (zh) of SARFAESI Act,2002) only one ARC at any point of time and banks investment in other ARCs should be less than 10% of the paid-up equity capital of the ARC subject to extant prudential norms on investment. Thereafter, Bank was advised to comply with the above stipulation. In order to comply with the above guidelines and based on the market scenario, Bank has decided to sell its entire stake of M/s ARCIL at an agreed price.				
e)	Brief details of any governmental or regulatory approvals required for the divestment	RBI permission is rec	quired to be obtained	d by M/s ARCIL post (SPA) between PNB		



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f)	Indicative time period for completion of the divestment	divestment, which includes signing of SPA, permission from RBI and subsequent receipt of funds.				
		Thereafter, PNB will cease to be sponsor/shareholder in M/s ARCIL as the shareholding will be NIL after stake sale.				
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration				
h)	Value of divestment or the or the price at which the shares are divested	3,25,06,486 equity shares at an agreed price.				
i)	Percentage of shareholding / control to be divested and / or number of shares divestment	10.01% shareholding to be divested (No. of Shares: 3,25,06,486)				
j)	Brief background about the entity in which stake is to be divested in terms of products/line of business acquired, date	e among the leading ARC in the country. n of History of last 3 years turnover:				
	of incorporation, history					
	of last 3 years turnover,	Particulars	FY 2021-22	FY 2020-21	FY 2019-20	
	country in which the divested entity has presence and any other	Revenue from operations	301.71	170.95	163.38	
	significant information (in brief)	Other Income	2.43	2.24	2.49	
		Total Income	304.14	173.19	165.87	
		Applicable Co	untry of prese	nce: India	व नेरानल स	



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