



Ref: ISD/21-22/359

February 18, 2022

BSE Ltd. Dept of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	National Stock Exchange of India Ltd. Listing Dept. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
---	---

Madam / Sir,

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

This is to inform that the Bank has subscribed today, 99,000 Equity Shares of Face Value of Rs.10 each in India Debt Resolution Company Limited (IDRCL) towards Bank's initial subscription (pending execution of Investment Agreement), details of which are enclosed as per Annexure.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

(Mangesh Mandrekar)
Company Secretary

Encl: a/a



Annexure

Requisite details of the transaction:

1.	Name of the target entity, details in brief such as size, turnover etc.	India Debt Resolution Company Limited('IDRCL') Yet to be operational
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable
4.	Industry to which the entity being acquired belongs;	Financial Services
5.	Objects and effects of transaction (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);	IDRCL will handle the resolution process for the Debts (NPAs accounts) acquired by National Asset Reconstruction Company Limited (NARCL).
6.	Brief details of any governmental or regulatory approvals required for the acquisition	RBI approval pursuant to Master Circular on Para banking and Master Directions on Financial services provided by Banks.
7.	Indicative time period for completion of the transaction	31 st March, 2022
8.	Nature of consideration and details of the same	Cash consideration computed as Purchase Shares multiplied by Purchase Price per Share
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.10 per equity share (at par) subscribed as per terms of proposed agreement
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 12.30% 99,000 equity shares of Rs.10/- each towards initial subscription (Will be brought below 10% in due course of time on subscription by other PSBs / FIs)
11.	Brief background about the entity	IDRCL got incorporated on 03 rd September, 2021 NARCL will acquire and aggregate the identified NPA accounts from Banks, while IDRCL, under an exclusive arrangement, will handle the debt resolution process. Historical Financial Information (Rs. in crore) : Not available as it is yet to be operational Country: India