



पंजाब नैशनल बैंक



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

Scrip Code : PNB The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051	Scrip Code : 532461 The Dy. General Manager BSE Limited 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001
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Date: 18.02.2022

Dear Madam/Sir(s),

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

The Exchange is hereby informed that Punjab National Bank has subscribed to 90,000 shares of India Debt Resolution Company Limited (pending execution of investment agreement), details of which are enclosed as Annexure.

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

Yours faithfully,


(Ekta Pasricha)
Company Secretary
Encl. A/a





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Annexure

Requisite details of transactions:

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 "arm's 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;	Asset Reconstruction Company
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);	Investment for 5% of equity capital of the company. Initially it will amount to stake of 11.18% by Punjab National Bank but will be reduced to 5% when all other investing banks will infuse their respective share of capital.
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.





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10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 11.18% 90,000 equity shares of Rs.10/- each (To be reduced to 5% when all other investing banks will infuse their respective share of capital)
11.	Brief background about the entity	Date of 'Certificate of Incorporation' : 03 rd September 2021 Products/Line of business: Asset Reconstruction Company Historical Financial Information (Rs in crore) : Yet to be operational Country: India

