



December 18, 2017

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block Bandra Kurla Complex Bandra East Mumbai 400 051
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Sub: Allotment of equity shares of face value of Rs. 2 each (the "Equity Shares") by Punjab National Bank (the "Issue") to qualified institutional buyers in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations").

Dear Sir,

The Committee of Directors for Capital Raising (the "Committee") of the Board of Punjab National Bank (the "Bank"), at its meeting held earlier today (i.e. 18.12.2017), has decided to issue and allot 29,76,19,047 Equity Shares at a price of Rs 168 per Equity Share (including a premium of Rs 166 per Equity Share), aggregating to Rs 4999,99,99,896 to successful eligible qualified institutional buyers in accordance with Chapter VIII of the SEBI Regulations and subject to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, as amended, the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970, as amended and the Punjab National Bank (Shares and Meetings) Regulations, 2000, as amended.

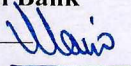
The Committee's meeting commenced at 3.10 PM and the meeting was concluded at 3.25 PM. A certified copy of the resolution passed by the Committee is enclosed for your information and records.

Pursuant to the allotment of Equity Shares in the Issue, the paid up Equity Share capital of the Bank stands increased to Rs. 485,11,74,610 comprising 242,55,87,305 Equity Shares.

Kindly take the above notification on record and the same may be treated as compliance under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you

Yours truly
For Punjab National Bank

Name: Balbir Singh 
Designation: Company Secretary



Encl: Certified copy of the resolution

1. Agenda Item No.1 Qualified Institutional Placement (QIP) – Approving allotment of Equity Shares to successful eligible QIBs, permission for obtaining Listing and Trading approvals from Stock Exchanges etc- Note dated 18.12.2017 recommended and sponsored by Committee of General Managers and presented by Shri P. K. Sharma, General Manager (Finance Division) was considered and it was resolved as under:

I. QUALIFIED INSTITUTIONAL PLACEMENT – ALLOTMENT OF EQUITY SHARES:

“**RESOLVED THAT** subject to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, as amended (“**Banking Companies Act**”), the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, as amended (“**Scheme**”), the Punjab National Bank (Shares and Meetings) Regulations, 2000, as amended (“**Punjab National Bank Regulations**” and together with the Banking Companies Act, the Scheme, the Punjab National Bank Regulations, the “**Banking Regulations**”), the SEBI Regulations and the provisions of all other applicable laws, rules and regulations, guidelines, circulars and notifications and pursuant to the resolution of the Board dated September 27, 2017 and the approval of the shareholders of the Bank by way of a special resolution dated December 4, 2017 in respect of the issue of equity shares of the Bank of face value of Rs. 2 each (the “**Equity Shares**”), the placement agreement dated December 11, 2017, the preliminary placement document dated December 11, 2017 and the placement document dated December 14, 2017, 29,76,19,047 Equity Shares, bearing distinctive numbers 212,79,68,259 to 242,55,87,305 be and are hereby allotted to successful eligible qualified institutional buyers as per the list placed on the table at the issue price of Rs. 168.00 per Equity Share (including Rs 166.00 towards share premium) against receipt of full payment of application monies in the escrow account opened for the Issue, aggregating to Rs. 4999,99,99,896, in accordance with the details specified in the confirmation of allocation note and the application form for the Issue.”

“**RESOLVED FURTHER THAT** the Equity Shares allotted as above, subject to the provisions of the Banking Regulations, shall rank *pari passu* with the existing Equity Shares of the Bank and shall be entitled to such dividends and corporate benefits, if any declared by the Bank after the allotment, if applicable.”

“**RESOLVED FURTHER THAT** Sh. P. K. Sharma, GM & CFO, Sh. Debadatta Chand, GM, and Sh. Balbir Singh, Company Secretary be and are hereby severally authorized to apply for listing and trading approvals of BSE Limited and National Stock Exchange of India Limited (the “**Stock Exchanges**”) for the Equity Shares allotted by the Bank by way of the preliminary placement document dated December 11, 2017 and the placement document dated December 14, 2017 and the aforesaid resolution, which are to be listed on the Stock Exchanges.”

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PUNJAB NATIONAL BANK
Finance Division, Share Department
HEAD OFFICE, NEW DELHI

COPY OF RESOLUTION

Confidential

“RESOLVED FURTHER THAT, Sh. P. K. Sharma, GM & CFO, Sh. Debadatta Chand, GM, and Sh. Balbir Singh, Company Secretary be and are hereby severally authorized to make application to the NSDL & CDSL for admission of the Equity Shares allotted in the Issue in terms of the above resolutions”.

“RESOLVED FURTHER THAT the Equity Shares allotted as above shall be allotted in dematerialized form and credited to the demat account of the allottees through corporate action with NSDL/CDSL after obtaining necessary approvals from the Stock Exchanges.”

“RESOLVED FURTHER THAT Sh. P. K. Sharma, GM & CFO, Sh. Debadatta Chand, GM, and Sh. Balbir Singh, Company Secretary, be and are hereby severally authorized to do all such acts and deeds as may be deemed necessary to give effect to the aforesaid allotment of Equity Shares, issuing such share certificates as may be necessary, payment of applicable stamp duty, credit of shares in demat accounts of investors, signing and submitting the letters of application and other deeds, documents and instruments in connection with the listing/trading of the Equity Shares on the Stock Exchanges, making necessary disclosures to the Stock Exchanges and other regulatory authorities with respect to such allotment as required by law, affixing the common seal of the Bank on all necessary documents, as required, in terms of the provisions of the Banking Regulations, as amended; the SEBI Regulations and any other laws, as may be applicable and to do all acts and deeds as may be applicable to give effect to the aforesaid resolutions, including or may be required by the Stock Exchanges or any other governmental or regulatory authority.”

“RESOLVED FURTHER THAT Sh. S. K. Jain, DGM, Sh. K. S. Srivastava, AGM, and Sh. Balbir Singh, Company Secretary, be and are hereby severally authorized to certify the true copy of these resolutions and forward the same to any person or authority for their record and necessary action.”



Copy of Resolution No. 1 of Meeting of the Committee of Directors for Capital Raising held on 18.12.2017 for necessary action.

COMPANY SECRETARY
PUNJAB NATIONAL BANK