



पंजाब नैशनल बैंक



punjab national bank

Share Department, Finance Division,  
Head Office, Plot No. 4, Sector 10, Dwarka, New Delhi 110075

December 14, 2017

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400001	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: Closing of the qualified institutions placement 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. 14.12.2017, has decided to close the Issue and has accorded its consent for the issue of upto 29,76,19,047 Equity Shares at a price of Rs 168.00 [which is at a discount of 4.735% (i.e. Rs. 8.35 per Equity Share), to the Floor Price of Rs. 176.35 per Equity Share], for an aggregate value of Rs 4999,99,896 (including Rs 4940,47,61,802 towards share premium), in accordance with the terms and conditions of the placement document dated 14.12.2017 and the provisions of 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 also approved and adopted the placement document dated 14.12.2017, in connection with the Issue.

The Committee's meeting commenced at 4.15 PM and the meeting was concluded at 5.05 PM. A certified copy of the resolution passed by the Committee is enclosed for your information and records.

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

कृते पंजाब नैशनल बैंक / For Punjab National Bank  
Yours truly  
For Punjab National Bank

कम्पनी सचिव / Company Secretary

Name: Balbir Singh

Designation: Company Secretary

Encl: Certified copy of the resolution



COPY OF RESOLUTIONS FOR CLOSING OF ISSUE**I. ISSUE CLOSING**

**"RESOLVED THAT** pursuant to authority delegated by the Board by way of its resolution dated November 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 ₹2 each (the **"Equity Shares"**), for an aggregate amount not exceeding ₹50.00 billion (including share premium) to successful eligible qualified institutional buyers (the **"QIBs"**) by the Bank in terms of Chapter VIII of the SEBI Regulations subject to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, as amended (**"Banking Companies Act"**), the Punjab National Bank (Shares and Meetings) Regulations, 2000, as amended (**"Punjab National Bank Regulations"**), the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 (the **"Scheme"** and collectively with the Banking Companies Act and the Punjab National Bank Regulations, the **"Banking Regulations"**), as opened pursuant to the resolution passed by the Committee of Directors for Capital Raising (the **"Committee"**) on December 11, 2017 (the **"Issue"**), the Issue period be and is hereby declared closed today, December 14, 2017, with immediate effect."

**II. ISSUE PRICE**

**"RESOLVED THAT** in accordance with Regulation 85 of the SEBI Regulations, the issue price of ₹ 168.00 per Equity Share (which is at a discount of ₹8.35 per Equity Share equivalent to 4.735% of the Floor Price of ₹176.35 per Equity Share) (the **"Issue Price"**) be and is hereby determined and approved in relation to the Issue."

**III. APPROVAL OF THE PLACEMENT DOCUMENT**

**"RESOLVED THAT** the placement document, in respect of the Issue to the QIBs (**"Placement Document"**) which includes the complete details of the Issue, as per the copy placed before the Committee duly initialed by the Company Secretary for the purpose of identification, be and is hereby adopted and approved for filing with BSE Limited and National Stock Exchange of India Limited (the **"Stock Exchanges"**) and any other regulatory authority as may be applicable under the laws."

**"RESOLVED FURTHER THAT** Sh. Sunil Mehta, MD & CEO and Sh. P. K. Sharma, GM & CFO, be and are hereby authorized to sign the Placement Document. Sh. P. K. Sharma, GM & CFO, Sh. Debadatta Chand, GM, and Sh. Balbir Singh, Company Secretary be and are hereby severally authorized to make such confirmations and declaration on behalf of the Bank as may be required in relation to the placement document, and make any changes to the placement document that they, in their absolute discretion, think fit and also to effect and/or carry out such alterations, additions, omissions, variations, amendments, modifications or corrections in the Placement Document as may be necessary or desirable."





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**“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, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the Placement Document to the Stock Exchanges, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to execute the pricing supplement and any other document in connection with the Issue and to affix the common seal of the Bank on all necessary documents, as required to give effect to the above resolutions, including or may be required by the Stock Exchanges or any other governmental or regulatory authority, in terms of the provisions of the Banking Regulations, as amended, the SEBI Regulations and any other law as may be applicable and to do all such acts, deeds and things.”

#### **IV. APPROVAL OF THE CONFIRMATION OF ALLOCATION NOTE**

**“RESOLVED FURTHER THAT** the confirmation of allocation note, as per the copy placed before the Committee for the purpose of identification, be and is hereby approved.”

**“RESOLVED FURTHER THAT** the serially numbered placement document, together with the serially numbered confirmation of allocation note, be sent to such successful eligible QIBs to whom the allocation of the Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated.”

**“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, deeds and things, as may be required to give effect to the above resolutions, and to do all such acts, deeds and things, as required to give effect to give effect to the above resolutions including as may be required by the Stock Exchanges or any other governmental or regulatory authority, in terms of the provisions of the Banking Regulations, as amended, the SEBI Regulations and any other law as may be 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 sign and deliver on behalf of the Bank the confirmation of allocation note and any modification(s) or amendment(s) thereto, if any.”

**“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.”

  
(Balbir Singh)  
Company Secretary

