



पंजाब नैशनल बैंक



punjab national bank

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Scrip Code : PNB	Scrip Code : 532461
The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051	The Dy General Manager Bombay Stock Exchange Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Date: 19.12.2018

Dear Sir (s),

Reg.: News Clarification

This has reference to update on the recent news item which appeared in the Newspaper-The Financial Express dated 19-Dec-2018 captioned "Carlyle eyes PNB's stake in PNB Housing Finance". We submit as under:

"Punjab National Bank and Carlyle Group (via its investment vehicle Quality Investment Holdings) signed an MOU for joint stake sale in PNBHFL and initiated a joint strategic stake sale process in PNBHFL for a minimum stake sale of 51%. Invitation for Expression of Interest (EOI) was issued on 23.07.2018. Carlyle Group vide its letter dated 13.11.2018 has informed that they are withdrawing from the ongoing joint sale process and terminating the MoU. After withdrawal of Carlyle Group from joint sale process, Punjab National Bank decided to proceed with an independent sale process of its part/entire shares in PNBHFL. The decision of Punjab National Bank was duly informed to Stock Exchanges. A public advertisement dated 14.11.2018 was issued for Inviting "Expression of Interest" from potential investors for strategic sale of PNB's shareholding in PNBHFL. The independent stake sale by Punjab National Bank is under process.

Punjab National shall inform to Stock Exchanges, as per applicable regulation, on the conclusion of stake sale process."

Thanking you

Yours faithfully,

(Balbir Singh)
Company Secretary

