



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 BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 31.03.2022

Dear Sir (s),


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

In continuation to our intimation dated 18.02.2022 regarding subscription of 90,000 shares of India Debt Resolution Company Limited (IDRCL), the Exchange is hereby informed that the Bank has been allotted 9,10,000 shares of ₹10/- each through preferential allotment by IDRCL. The details in respect of the same are enclosed as Annexure.

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

Thanking you,

Yours faithfully,


(Ekta Pasricha)
Company Secretary
Encl. A/a



Annexure

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;	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);	Pursuant to the Preferential Allotment of shares by IDRCL on Private Placement basis to investors including Punjab National Bank, the equity stake of the Bank in IDRCL stands reduced from earlier 11.18% to 5.00%.
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	Not Applicable
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)	₹10 per equity share (at par)



10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 5.00% No. of equity shares held by the Bank: 10,00,000 Total Paid up Capital of IDRCL: 2,00,00,000 equity shares
11.	Brief background about the entity	Date of Incorporation: 03 rd September 2021 Products/Line of business: Asset Reconstruction Company Historical Financial Information (₹ in Crore): Yet to be operational Country: India

