



...the name you can BANK upon!



Share Department, Board & Co-Ordination Division, HO Plot No.4 Sector 10, Dwarka,  
New Delhi-110075 Tel Nos: 011-28044857 E-mail : [hosd@pnb.co.in](mailto:hosd@pnb.co.in)

<b>Scrip Code : PNB</b>	<b>Scrip Code : 532461</b>
National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u>	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u>

Date 13.05.2025

Dear Sir(s),

**Reg.: Sale of stake in the Associate of the Bank**

The Exchange is hereby informed that the Bank has entered into a definitive agreement i.e. Supplemental Agreement to the Share Subscription and Purchase-cum-Shareholders Agreement (SSPSHA) today i.e. 13.05.2025 to sell its entire stake in M/s India SME Asset Reconstruction Company Limited (ISARC), an associate company of the Bank. The details in respect of the same are enclosed as Annexure.

The above information has been submitted in terms of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,

(Bikramjit Shom)  
Company Secretary

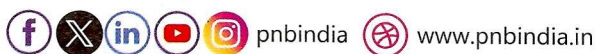


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**पंजाब नैशनल बैंक punjab national bank**

प्रधान कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075  
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**पंजाब नैशनल बैंक**  
...भरोसे का प्रतीक !



**punjab national bank**  
...the name you can BANK upon !

PNB-0215A/LOT NO.04/JUL24/OMSAI

## Annexure

a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	<div>Details of turnover for FY 23-24 are as under:</div> <div>(Amount in INR Crores)</div> <table><tr><th>Particulars</th><th>March 31, 2024</th></tr><tr><td>Capital</td><td>129.68</td></tr><tr><td>Assets</td><td>130.11</td></tr><tr><td>Income</td><td>18.08</td></tr><tr><td>Expenses</td><td>7.43</td></tr><tr><td>Profit before tax (PBT)</td><td>10.65</td></tr><tr><td>Profit after tax (PAT)</td><td>9.37</td></tr></table>	Particulars	March 31, 2024	Capital	129.68	Assets	130.11	Income	18.08	Expenses	7.43	Profit before tax (PBT)	10.65	Profit after tax (PAT)	9.37
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b)	Date on which the agreement for sale has been entered into;	13.05.2025														
c)	The expected date of completion of sale/disposal;	By the end of Q1, FY 2025-26														
d)	Consideration received from such sale/disposal;	Cash consideration of Rs. 34,04,61,000 (2,09,00,000 shares @ Rs 16.29 per share)														
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	RBI vide their letter dated March 25, 2025 has granted approval for Change in Sponsor and equity raise from M/s Authum Investment and Infrastructure Limited														
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	This transaction does not constitute a related party transaction														
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not applicable														
h)	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable														