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Share Department, Board & Coordination Division, Plot No.4 Sector 10, Dwarka, New Delhi-110075

Tel No: 011-28044857, E-mail: hosd@pnb.co.in

Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 29.03.2023

Dear Sir (s),

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

The Exchange is hereby informed that in compliance of the RBI Guidelines, the Bank has sold its entire shareholding in M/s Asset Reconstruction Company (India) Ltd. (ARCIL) to M/s Avenue India Resurgence Pte. Ltd. on 29.03.2023 and has ceased to be a sponsor in M/s ARCIL. 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



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पंजाब नैशनल बैंक punjab national bank

कॉर्पोरेट कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075

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Annexure

Details of the Transaction

a)	Name of the entity in which stake is to be divested, details in brief such as size etc.	<p>Name of Target Company: Asset Reconstruction Company (India) Ltd (ARCIL)</p> <p>% shareholding of PNB as on date: 10.01%</p> <p>Turnover and Size: Details of turnover and size for FY 2020-21 and FY 2021-22 is given as under: -</p> <p>(Amount in INR Crore)</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>FY 2021-22</th><th>FY 2020-21</th></tr> </thead> <tbody> <tr> <td>Revenue from operations</td><td>301.71</td><td>170.95</td></tr> <tr> <td>Other Income</td><td>2.43</td><td>2.24</td></tr> <tr> <td>Total Income</td><td>304.14</td><td>173.19</td></tr> </tbody> </table>	Particulars	FY 2021-22	FY 2020-21	Revenue from operations	301.71	170.95	Other Income	2.43	2.24	Total Income	304.14	173.19
Particulars	FY 2021-22	FY 2020-21												
Revenue from operations	301.71	170.95												
Other Income	2.43	2.24												
Total Income	304.14	173.19												
b)	Whether the divestment would fall within related party transaction(s)	The transaction does not constitute a related party transaction.												
c)	Industry to which the entity being divested belongs	ARCIL was set up in 2002 and is among the leading ARCs in the country.												
d)	Objects and effects of divestment (including but not limited to, disclosure of reasons for divestment of target entity)	<p>The Reserve Bank of India has reviewed the policy on Investment by banks in ARCs. Accordingly, it has been decided that banks may sponsor (as defined under Section 2(1) (zh) of SARFAESI Act, 2002) only one ARC at any point of time and banks investment in other ARCs should be less than 10% of the paid-up equity capital of the ARC subject to extant prudential norms on investment.</p> <p>In order to comply with the above guidelines, Bank has sold its entire stake in M/s ARCIL at an agreed price.</p>												
e)	Brief details of any governmental or regulatory approvals required for the divestment	In terms of the Share Purchase Agreement between PNB and the purchaser M/s ARCIL sought permission from the RBI and the same was received on 20.03.2023.												
f)	Indicative time period for completion of the divestment	In terms of RBI approval, stake sale has been completed and the shares have been transferred to the buyer.												

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		PNB ceases to be sponsor in M/s ARCIL as the shareholding is NIL.																
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration																
h)	Value of divestment or the or the price at which the shares are divested	3,25,06,486 equity shares at an agreed price.																
i)	Percentage of shareholding / control to be divested and / or number of shares divestment	10.01% shareholding divested (No. of Shares: 3,25,06,486)																
j)	Brief background about the entity in which stake is to be divested in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the divested entity has presence and any other significant information (in brief)	<p>Date of Incorporation: ARCIL was set up in 2002.</p> <p>History of last 3 years turnover:</p> <p>(Amount in INR Crore)</p> <table><tr><th>Particulars</th><th>FY 2021-22</th><th>FY 2020-21</th><th>FY 2019-20</th></tr><tr><td>Revenue from operations</td><td>301.71</td><td>170.95</td><td>163.38</td></tr><tr><td>Other Income</td><td>2.43</td><td>2.24</td><td>2.49</td></tr><tr><td>Total Income</td><td>304.14</td><td>173.19</td><td>165.87</td></tr></table> <p>Applicable Country of presence: India</p>	Particulars	FY 2021-22	FY 2020-21	FY 2019-20	Revenue from operations	301.71	170.95	163.38	Other Income	2.43	2.24	2.49	Total Income	304.14	173.19	165.87
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