



पंजाब नैशनल बैंक



punjab national bank

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: 12.04.2022

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 1000 shares of M/s Pridhvi Asset Reconstruction and Securitisation Company Ltd. (PARAS) and has ceased to be its Sponsor. 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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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: Pridhvi Asset Reconstruction and Securitisation Company Ltd (PARAS)</p> <p>% shareholding of PNB as on date : 9.99%</p> <p>Turnover and Size: Details of turnover and size for FY 2019-20 and FY 2020-21 is given as under:-</p> <p style="text-align: right;">(Amount in INR Lakhs)</p> <table border="1"> <thead> <tr> <th>Particulars</th><th>FY 2020-21</th><th>FY 2019-20</th></tr> </thead> <tbody> <tr> <td>Revenue from operations</td><td>2788.27</td><td>1509.38</td></tr> <tr> <td>Other Income</td><td>30.18</td><td>118.68</td></tr> <tr> <td>Total Income</td><td>2818.45</td><td>1628.06</td></tr> </tbody> </table>	Particulars	FY 2020-21	FY 2019-20	Revenue from operations	2788.27	1509.38	Other Income	30.18	118.68	Total Income	2818.45	1628.06
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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	PARAS was incorporated on 27.03.2007 as an Asset Reconstruction Company.												
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 ARC's. 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 1000 shares of M/s PARAS to one of the existing promoters of M/s PARAS.</p>												
e)	Brief details of any governmental or regulatory approvals required for the divestment	RBI vide letter dated 23.03.2022 accorded its "no objection" to the transfer of 1000 shares from PNB to Smt. M. Rajya Lakshmi.												
f)	Indicative time period for completion of the divestment	<p>The sale of 1000 shares has been completed for regulatory compliance. PARAS in its Board Meeting dated 11.04.2022 has noted transfer of shares by PNB to Smt. M. Rajya Lakshmi and reduction of PNB's holding to 9.99%.</p> <p>PNB ceases to be sponsor in M/s PARAS as the shareholding is below 10.00%.</p>												



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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	1000 equity shares at the price of Rs 125.03/- each.																
i)	Percentage of shareholding / control to be divested and / or number of shares divestment	0.01% shareholding divested (No. of Shares: 1000)																
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: PARAS was incorporated on 27.03.2007 as an Asset Reconstruction Company.</p> <p>History of last 3 years turnover:</p> <p style="text-align: right;">(Amount in INR Lakhs)</p> <table><tr><th>Particulars</th><th>FY 2020-21</th><th>FY 2019-20</th><th>FY 2018-19</th></tr><tr><td>Revenue from operations</td><td>2788.27</td><td>1509.38</td><td>1852.52</td></tr><tr><td>Other Income</td><td>30.18</td><td>118.68</td><td>26.05</td></tr><tr><td>Total Income</td><td>2818.45</td><td>1628.06</td><td>1878.57</td></tr></table> <p>Applicable Country of presence: India</p>	Particulars	FY 2020-21	FY 2019-20	FY 2018-19	Revenue from operations	2788.27	1509.38	1852.52	Other Income	30.18	118.68	26.05	Total Income	2818.45	1628.06	1878.57
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