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Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
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Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 01.03.2023

Dear Sir(s),

Reg.: Divestment of Bank's stake in Associate of the Bank.

This is in continuation to our intimation dated 29.05.2021 vide which it was informed that the Bank intends to divest its stake in Canara HSBC Life Insurance Company Limited (formerly 'Canara HSBC OBC Life Insurance Company Limited'), an associate company of the Bank, at an appropriate time depending upon market conditions and available options.

The Exchange is hereby informed that on account of recent IRDAI Notification dated 05.12.2022 on IRDAI (Registration of Indian Insurance Companies) Regulations, 2022, the Board of Directors of the Bank in its meeting held on 28.02.2023, has accorded approval for withdrawal of the process for divestment of Bank's stake in Canara HSBC Life Insurance Co. Ltd. The Bank shall hold its stake in the Company as an investor, subject to regulatory approvals.

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

Thanking you

Yours faithfully,



(Ekta Pasricha)
Company Secretary

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पंजाब नैशनल बैंक punjab national bank

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