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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: 27.04.2023

Dear Sir (s),

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

The Exchange is hereby informed that the Board of the Bank has approved participation in the proposed Rights Issue of Druk PNB Bank Ltd. (DPNBL), an overseas subsidiary of the Bank, for an amount of Rs. 72,82,80,000/-. 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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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 invested, details in brief such as size, turnover etc.	Name of Company: Druk PNB Bank Limited (DPNBL) % Shareholding of PNB as on date: 51.00% Turnover and Size: DPNBL was incorporated on 31.12.2008. Details of turnover and size for FY 2021 and FY 2022 are as under: (Amount in INR Crore) <table border="1"> <thead> <tr> <th>Particulars</th><th>FY 2021*</th><th>FY 2022*</th></tr> </thead> <tbody> <tr> <td>Total Income</td><td>146.36</td><td>166.71</td></tr> <tr> <td>Total Expenses</td><td>109.04</td><td>127.48</td></tr> <tr> <td>Net Worth</td><td>235.88</td><td>255.78</td></tr> <tr> <td>Net profit</td><td>22.06</td><td>23.59</td></tr> </tbody> </table> <i>*FY is from January- December</i>	Particulars	FY 2021*	FY 2022*	Total Income	146.36	166.71	Total Expenses	109.04	127.48	Net Worth	235.88	255.78	Net profit	22.06	23.59
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Total Expenses	109.04	127.48															
Net Worth	235.88	255.78															
Net profit	22.06	23.59															
b)	Whether the investment would fall within related party transaction(s)	This transaction shall be a related party transaction and will be undertaken on an arm's length basis.															
c)	Industry to which the entity being invested belongs	DPNBL was incorporated on 31.12.2008 as a Banking Company in Bhutan with FDI participation.															
d)	Objects and effects of investment (including but not limited to, disclosure of reasons for investment of target entity)	Participation in the proposed Rights Issue.															
e)	Brief details of any governmental or regulatory approvals required for the investment.	In terms of RBI notification DOR.CAPREC. No72/21 06.201/2021-22 dated 08.12.2021 regarding 'General Permission for infusion of capital in overseas branches and subsidiaries and retention/repatriation/transfer of profits in these centers by banks incorporated in India' approval is required only from the Board of the Bank. Further, reporting shall be done within 30 days of such capital infusion to the Department of Regulation, RBI with a copy to Department of Supervision, RBI.															

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f)	Indicative time period for completion of the investment	Indicative time period for completion of the Rights Issue is by the end of August' 2023.																				
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration																				
h)	Value of investment or the price at which the shares will be invested	Bank's Board in its meeting dated 26.04.2023 approved, by majority, the capital infusion of Rs.72,82,80,000/- i.e. (Seventy-two crores eighty-two lakhs eighty thousand only) through participation in the proposed Rights Issue of DPNBL, Bhutan at a premium of Rs.7/- (face value of Rs.10/-) i.e. Rs.17 per share. (No. of shares 4,28,40,000).																				
i)	Percentage of shareholding/control to be invested and / or number of shares to be invested	After participation in the proposed Rights Issue of DPNBL, the Bank's shareholding will remain the same i.e. 51%																				
j)	Brief background about the entity in which stake is to be invested in terms of products/line of business invested, date of incorporation, history of last 3 years turnover, country in which the entity in which stake is to be divested, has presence and any other significant information (in brief)	Date of Incorporation: DPNBL was incorporated on 31.12.2008 as a Banking Company in Bhutan History of last 3 years' turnover: (Amount in INR Crore) <table><tr><th>Particulars</th><th>2020</th><th>2021</th><th>2022</th></tr><tr><td>Total Income</td><td>119.94</td><td>146.36</td><td>166.71</td></tr><tr><td>Total Expenses</td><td>112.71</td><td>109.04</td><td>127.48</td></tr><tr><td>Net Worth</td><td>207.07</td><td>235.88</td><td>255.78</td></tr><tr><td>Net profit</td><td>19.49</td><td>22.06</td><td>23.59</td></tr></table> Applicable Country of presence: Bhutan	Particulars	2020	2021	2022	Total Income	119.94	146.36	166.71	Total Expenses	112.71	109.04	127.48	Net Worth	207.07	235.88	255.78	Net profit	19.49	22.06	23.59
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