

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
The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	The Dy General Manager BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 29.11.2021

Dear Sir (s),

Reg.: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Exchange is hereby informed that the Bank has approved investing in 'Open Network for Digital Commerce' (ONDC) as a Promoter Entity. The details are enclosed as **Annexure A**.

Please take the information on record.

Thanking you,

Yours faithfully,



(Ekta Pasricha)
Company Secretary





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Annexure A

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company: Open Network for Digital Commerce (ONDC) Ltd. (To be incorporated)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This transaction does not constitute a related party transaction. PNB and its Promoter in the normal course of business may have business dealings with ONDC Ltd. at an arm's length.
c)	Industry to which the entity being acquired belongs	ONDC Ltd. is being established with a mandate to develop an Open Network for Digital Commerce.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f)	Indicative time period for completion of the acquisition	The timeline for making the investment is yet to be finalized.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Participation of 9.5% of equity capital of ONDC Ltd. or Rs.25 Crore, whichever is lower. Such investment will be made in one or more tranches.
h)	Cost of acquisition or the price at which the shares are acquired	PNB will be investing 9.5% of equity capital of ONDC Ltd. or Rs.25 Crore, whichever is lower. Such investment will be made in one or more tranches.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	



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j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Date of Incorporation: To be incorporated PNB is entering ONDC Ltd. as a Promoter entity. ONDC Ltd. is being established with a mandate to develop an Open Network for Digital Commerce.</p> <p>History of last 3 years turnover: N.A.</p> <p>Applicable Country of presence: India</p>
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