

ੴ ਸ੍ਰੀ ਗੁਰੂਗ੍ਰੰਥ ਸਾਹਿਬ ਜੀ ਕੀ ਫਤਹ ॥



ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ  
Punjab & Sind Bank  
ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ  
(ਭਾਰਤ ਸਰਕਾਰ ਦਾ ਉਪਕਰਮ, A Govt. of India Undertaking)

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ਪ੍ਰ. ਕਾ. ਲੇਖਾ ਏਂ ਲੇਖਾ ਪਰੀਕਾ ਵਿਭਾਗ  
"ਸ਼ੇਅਰ ਸੈਲ" ਬੈਂਕ ਹਾਊਸ, ਪ੍ਰਥਮ ਤਲ,  
21, ਰਾਜੇਂਦਰਾ ਪਲੇਸ, ਨਵੀਂ ਦਿਲੀ-110 008  
H.O. Accounts & Audit Department  
"Shares Cell", Bank House, 1st Floor,  
21, Rajendra Place, New Delhi - 110008

ਸੰਦਰਭ:.....

ਦਿਨਾਂਕ /Dated:.....

March 11, 2022

To.

<b>BSE Limited,</b> <b>Department of Corporate Services,</b> <b>25<sup>th</sup> floor, Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Fort,</b> <b>Mumbai – 400 001.</b> <b>SCRIP ID : PSB</b> <b>SCRIP CODE : 533295</b>	<b>National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, C – 1, Block – G,</b> <b>Bandra Kurla Complex, Bandra (East),</b> <b>Mumbai – 400 051.</b> <b>SYMBOL: PSB SERIES: EQ</b>
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Dear Sir,

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

We wish to inform you that Punjab & Sind Bank has entered into an agreement with National Asset Reconstruction Company Limited ("NARCL") on March 10, 2022 regarding investment in NARCL.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to provide the following disclosures:

**Requisite details of the transaction:**

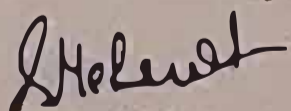
1.	Name of the target entity, details in brief such as size, turnover etc.	National Asset Reconstruction Company Limited (NARCL).  Date of Incorporation: 07th July 2021  Total Authorized Share Capital : Rs.2750.00 crore
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	This transaction does not constitute a related party transaction.

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3.	Whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	No
4.	Industry to which the entity being acquired belongs:	Financial Services (Asset Reconstruction)
5.	Objects and effects of transaction (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 being done to ensure prompt resolution including recovery of NPA accounts
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Prior RBI approval received on 09.08.2021
7.	Indicative time period for completion of the transaction	Equity investment would be done in tranches, with first tranche of equity investment of Rs.28.18 crore expected to be completed by 31.03.2022
8.	Nature of consideration details of the same	Total cash consideration of up to Rs.55 crore in tranches to acquire up to 2% equity holding in NARCL.
9.	Price at which the shares are purchased (Purchase Price per Share)	Total cost of acquisition for the bank would be Rs.55 crore to be invested in tranches to acquire up to 2% equity holding in NARCL.
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Punjab and Sind Bank would have an equity holding of up to 2% in NARCL.
11.	Brief background about the entity	National Asset Reconstruction Company Limited (NARCL). Date of Incorporation: 07th July 2021 History of last 3 years turnover (Total revenue): Not Applicable Country of Presence: India

You are requested to take a note of the same.

Yours faithfully,



**Saket Mehrotra**  
Company Secretary