

Ref: ISD/21-22/206

September 30, 2021

The Deputy General Manager, Corporate Relationships Dept. BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	The Deputy General Manager, Listing Dept. National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. Scrip Symbol/Series-UNIONBANK-EQ
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Madam / Sir,

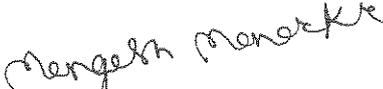
**Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

We hereby inform that the Bank has subscribed to 1,98,00,000 shares of National Asset Reconstruction Company Limited (pending execution of Investment Agreement), details of which are enclosed as per annexure.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,

  
(Mangesh Mandrekar)  
Company Secretary



Annexure

Requisite details of the transaction:

1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : National Asset Reconstruction Company Limited ('NARCL')  Yet to be operational
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable
4.	Industry to which the entity being acquired belongs;	Asset Reconstruction Company
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);	Investment of equity stake of 13.27% by Union Bank of India (to be brought down to 9.90% by 31 <sup>st</sup> December 2021)
6.	Brief details of any governmental or regulatory approvals required for the acquisition	RBI approval
7.	Indicative time period for completion of the transaction	Q4 FY 2022
8.	Nature of consideration and details of the same	Cash consideration computed as Purchase Shares multiplied by Purchase Price per Share
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.10 per equity share (at par) subscribed as per terms of proposed agreement
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 13.27% 1,98,00,000 equity shares of Rs.10/- each (Will be brought down to 9.90% by 31 <sup>st</sup> December 2021 on subscription by other PSBs / FIs)
11.	Brief background about the entity	NARCL got incorporated on 7 <sup>th</sup> July 2021 with the object of Asset Reconstruction. It will acquire legacy stressed assets from Public Sector Banks / FIs through a securitization structure that entails a combination of Cash / SRs in the ratio of 15:85.  Historical Financial Information (Rs.in crore) : Not available as it is yet to be operational Country: India