



Ref: ISD/21-22/397

March 24, 2022

<b>BSE Ltd.</b> Corporate Relationships Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. Scrip Code-532 477	<b>National Stock Exchange of India Ltd.</b> Listing Dept. 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 been allotted 11,96,95,455 shares by National Asset Reconstruction Company Limited (NARCL), 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);	Upon Bank's subscription to the Preferential Issue, 11,96,95,455 shares were allotted to the Bank by NARCL on 23.03.2022 on Private Placement basis. With current round of allotment by NARCL, the Bank's shareholding in NARCL came down to 9.90% of paid up capital from 13.27%.
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
7.	Indicative time period for completion of the transaction	Not Applicable
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: 9.90% 13,94,95,455 equity shares of Rs.10/- each
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