Dear Sir (s),


With reference to our intimation dated 05.03.2020 in which the following Share Exchange Ratio was notified:

a) 1150 equity shares of Rs. 2/- each of PNB for every 1000 equity shares of Rs. 10/- each of Oriental Bank of Commerce.

b) 121 equity shares of Rs. 2/- each of PNB for every 1000 equity shares of Rs. 10/- each of United Bank of India.

It is hereby informed that in terms of Sub Para (6) of Para 6 of Amalgamation of Oriental Bank of Commerce and United Bank of India into Punjab National Bank Scheme, 2020, notified by Government of India an Expert Committee i.e. Grievance Redressal Committee was set up to address the grievances of shareholders and submit a report to the Board of Directors to address the objections raised by the shareholders who were eligible as per the Scheme.

The Committee has submitted its report, which has been considered by the Board of Directors of Punjab National Bank on 19th March 2020 and it has been decided that no change is required in the Share Exchange Ratio decided at the Board Meeting held on 05.03.2020 and intimated to you on the same date.

As already notified, the Record Date for determining the entitlement of shareholders of Transferor Banks is Wednesday, 25th March, 2020.

This information is furnished in terms of Regulation 30 of SEBI (LODR) Regulations, 2015.

Thanking you
Yours faithfully,

(Balbir Singh)
Company Secretary