



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

Share Department, Board and Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel No: 011-28044857, E-mail: hqsd@pnb.co.in

Scrip Code : PNB

The Asstt. Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051

Date: 24.09.2020

Dear Sir/Madam,

Reg.: JSC Tengri Bank – Revocation of License – Clarification sought by NSE

This has reference to email dated 22.09.2020 seeking clarification on the captioned subject. Our point-wise response is as under:

Sr. No	Query	Response
1	Withdrawal/cancellation or suspension of licence/ approval by the regulatory or licensing authority, with reasons for such action, estimated impact (monetary or otherwise) on the listed entity and penalty, if any;	Agency of Republic of Kazakhstan on Regulation and Development of Financial Market (AFR), local regulator revoked license of JSC Tengri Bank vide its notification dated 17th September, 2020 for the following reasons : (i) Systematic violation of prudential liquidity standards (ii) Failure by the Bank to comply with supervisory response applied by AFR (iii) Failure of the Banking holding company to comply with supervisory response measures applied by AFR including capitalization in order to increase the Bank's equity capital. JSC Tengri Bank is an Associate of Punjab National Bank (PNB) having shareholding of 41.64%. Local shareholders having majority in Board/ Management have been governing its operations. Further, JSC Tengri Bank is a small Bank in Kazakhstan, having assets size of about USD 288.34 Million as at 30th June 2020, which is just 0.17% of PNB assets. PNB inducted total capital equivalent Rs. 341.54 crore in JSC Tengri Bank from time to time. Monetary impact may be limited to capital. Keeping in view, size of the Bank, it may not have any adverse impact on PNB.
2	Subsequently, the listed entity shall inform the stock exchange(s), the actual impact (monetary or	Actual impact (monetary or otherwise) is given in S. No. 1. Further, we have approached Republic of Kazakhstan for Regulation and Development of Financial Market (AFR) expressing our willingness to discuss for acceptable



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otherwise) along with corrective actions taken by the listed entity pursuant to the withdrawal, cancellation or suspension of the key license/ approval	resolution provided complete corporate governance is restored and proper liquidity support is provided by National Bank of Republic of Kazakhstan (NBRK) with PNB having majority in Bank's Board and Management Board.
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Thanking you,

Yours faithfully,

(Ekta Pasricha)

Company Secretary

