

Ref :: SD:13/14/11/12::2022-23

06.04.2022

The Vice President
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001

The Vice President
Listing Department
National Stock Exchange of India Ltd
EXCHANGE PLAZA
Bandra-Kurla Complex, Bandra [E]
MUMBAI - 400 051
Scrip Code: CANBK

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 SEBI (LODR) - Equity Stake Sale - ISARC

This is to inform the Stock Exchanges that Canara Bank has executed a Share Purchase Agreement, dated 06.04.2022 for sale of entire equity stake of 4% in M/s India SME Asset Reconstruction Company Limited (ISARC), details of which are enclosed as per annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,

कृते केनरा बैंक
For CANARA BANK



सहायक महा प्रबंधक और कंपनी सचिव
Assistant General Manager & Company Secretary

VINAY MOHTA
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 : M/s India SME Asset Reconstruction Company Limited (ISARC)												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's 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);	Divestment of entire equity stake of 4.00% held by Canara Bank												
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to RBI approval for change in sponsor shareholder of India SME Asset Reconstruction Company Ltd (Being an ARC).												
7.	Indicative time period for completion of the transaction	31.12.2022												
8.	Nature of consideration and details of the same	Cash consideration computed as Purchase Shares multiplied by Purchase Price per Share i.e. Rs. 3.92 Crore												
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs. 9.80 per equity share (Face value being Rs 10.00) to be issued as per proposed terms of agreement												
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 4.00% 40,00,000 equity shares of Rs 10/- each												
11.	Brief background about the entity	Date of Certificate of Registration: 11.04.2008 Products/Line of business: Asset Reconstruction Company Historical Financial Information (Rs. in Crore): <table border="1" data-bbox="794 1742 1401 1863"> <thead> <tr> <th>Financial Year</th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>12.51</td> <td>9.6</td> <td>11.09</td> </tr> <tr> <td>Profit (Loss) After Tax</td> <td>(9.21)</td> <td>(8.39)</td> <td>0.36</td> </tr> </tbody> </table> Country: India	Financial Year	2019	2020	2021	Total Income	12.51	9.6	11.09	Profit (Loss) After Tax	(9.21)	(8.39)	0.36
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