

PUNJAB NATIONAL BANK
Quarterly Compliance Report on Corporate Governance

Quarter ending: 30.09 2009

	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I	Board of Directors	49 (I)	Yes	
(A)	Composition of Board	49(IA)	Yes	In case of PSBs, composition is governed by Banking Companies (A & TU) Act, 1970
(B)	Non-Executive Directors' compensation & disclosures	49(IB)	NA	Compensation not applicable in case of PSBs
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	
(D)	Code of Conduct	49(ID)	Yes	
II	Audit Committee	49(II)	Yes	
(A)	Qualified & Independent Audit Committee	49 (II A)	Yes	Governed by RBI Directives/Listing Agreement
(B)	Meeting of Audit Committee	49 (II B)	Yes	-do-
(C)	Powers of Audit Committee	49 (II C)	Yes	-do-
(D)	Role of Audit Committee	49 (II D)	Yes	-do-
(E)	Review of Information by Audit Committee	49 (II E)	Yes	-do-
III	Subsidiary Companies	49 (III)	Yes	
IV	Disclosures	49 (IV)	Yes	
(A)	Basis of related party transactions	49 (IV A)	Yes	Complied with in the Annual Report
(B)	Disclosure of Accounting Treatment	49 (IV B)	Yes	Complied with in the Annual Report
(C)	Board Disclosures	49(IV C)	Yes	
(D)	Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	
(E)	Remuneration of Directors	49 (IV E)	NA	In case of PSBs, remuneration is fixed by Govt. guidelines.
(F)	Management	49 (IV F)	Yes	Complied with in the Annual Report
(G)	Shareholders	49(IV G)	Yes	Complied with in the Annual Report
V	CEO/CFO Certification	49(V)	Yes	Complied with in the Annual Report
VI.	Report on Corporate Governance	49(VI)	Yes	Complied with in the Annual Report
VII.	Compliance	49(VII)	Yes	Complied with in the Annual Report