

**PUNJAB NATIONAL BANK**  
**Quarterly Compliance Report on Corporate Governance**  
Quarter ending: 30.06 2009

	<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I</b>	<b>Board of Directors</b>	49 (I)	<b>Yes</b>	
(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	
<b>II</b>	<b>Audit Committee</b>	49(II)	<b>Yes</b>	
(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-
<b>III</b>	<b>Subsidiary Companies</b>	49 (III)	<b>Yes</b>	
<b>IV</b>	<b>Disclosures</b>	49 (IV)	<b>Yes</b>	
(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
<b>V</b>	<b>CEO/CFO Certification</b>	49(V)	Yes	Complied with in the Annual Report
<b>VI.</b>	<b>Report on Corporate Governance</b>	49(VI)	Yes	Complied with in the Annual Report
<b>VII.</b>	<b>Compliance</b>	49(VII)	Yes	Complied with in the Annual Report