

HO: FINANCE DIVISION SHARE DEPARTMENT, 5, SANSAD MARG, NEW DELHI-110001

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FD/SD/AGM/256

30th June 2017

Script Code : PNB	Script Code : 532461
The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), <u>Mumbai – 400 051</u>	The Dy. General Manager Bombay Stock Exchange Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai – 400 001</u>

Dear Sir,

Reg.: Consolidated Scrutinizer's report on remote e-voting and voting at the Annual General Meeting (AGM) of the Bank held on 29.06.2017

This is further to our letter dated 29th June 2017 informing proceedings of the AGM of shareholders of the Bank held on 29.06.2017.

We attach herewith Consolidated Scrutinizer's report containing details of remote e-voting and voting at the 16th Annual General Meeting of shareholders held on 29.06.2017 at 10.00 A.M. at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines Delhi - 110054.

This is in compliance under Regulation 44 of SEBI (LODR) Regulations 2015 read with rule 20 of Companies (Management and Administration) Rules, 2014 as amended.

Thanking you,

Yours faithfully,


(Balbir Singh)
Company Secretary



Punjab National Bank

Voting result of the Annual General meeting of the Bank Held on June 29, 2017

Date of AGM	29-Jun-17
Total No. of shareholders as on Record Date (22/06/2017)	366635
No of shareholders present in the meeting either in person or through proxy:	219
Promoters and Promoters Group	1
Public	218
No of shareholders attended the meeting through Video Conferencing	Facility was not provided
Promoters and Promoters Group	
Public	

Detail of the Agenda:

Item No. 1

To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account of the Bank for the year ended 31st March 2017, the Reports of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Financial Statements.

Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1383459223						
	Poll		1383459223	100.0000	1383459223		100.0000	
	Postal Ballot (if Any)							
	TOTAL	1383459223	1383459223	100.0000	1383459223		100.0000	0.0000
Public - Institutional holders **	E-Voting	615177152	520697458	84.6419	520697458		100.0000	
	Poll							
	Postal Ballot (if Any)							
	TOTAL	615177152	520697458	84.6419	520697458		100.0000	0.0000
Public - Non Institutional holders	E-Voting	129331883	10496486	8.1159	10496091	395	99.9962	0.0038
	Poll		7875	0.0061	7875	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL	129331883	10504361	8.1220	10503966	395	199.9962	0.0038
G-TOTAL		2127968258	1914661042	89.9760	1914660647	395	100.0000	0.0000

** 53709120 votes polled by LIC is not taken in account as the same exceeds the limit of 10% by any shareholder other than promoter/promoter group.





Ashu Gupta & Co.

COMPANY SECRETARIES

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Consolidated Scrutinizer(s) Report

[Pursuant to Regulation 44 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as amended till date read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2016]

To,

The Chairman

Mr. Sunil Mehta,

Punjab National Bank,

7, Bhikhaji Cama Place,

New Delhi-110001

Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and voting through electronic means at the sixteenth Annual General Meeting of the Bank held on 29th June, 2017

The Board of Directors of the Bank have passed a resolution on May 16, 2017 and decided to provide the shareholders of the Bank, a facility to exercise their votes on the resolution as set out in the notice of the sixteenth Annual General Meeting by way of remote e-voting and voting through electronic means at the Annual General Meeting as required under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rule 20 of Companies (Management and Administration) Rules, 2014 as amended till date.

I, Ashu Gupta, Practicing Company Secretary of **Ashu Gupta & Co.** was appointed as the scrutinizer by the Board of Directors of the Bank pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies (Management and Administration) Rules, 2014 as amended till date for the purpose of scrutinizing the aforesaid remote e-voting process and voting through electronic means at the Annual General Meeting in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated May 16, 2017 convening the sixteenth Annual General Meeting of the Bank held on June 29, 2017 at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi-110054.

The management of the Bank is responsible to ensure the compliance with requirements of the Act and the Rules relating to voting through electronic means on the resolution(s) contained in the Notice of the 16th AGM of the Bank. Our responsibility as Scrutinizer is restricted to making of Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated through e-voting systems both remote e-voting and voting at AGM, provided by CDSL.



In this regard, we hereby submit our consolidated report as under:

1. The notice dated May 16, 2017 convening the sixteenth Annual General Meeting of the Bank to be held on 29th June, 2017 was sent in Physical Form to the shareholders whose email id is not registered with the Bank/depositories on 5th June, 2017 and email was sent to the shareholders whose email id are registered with the Bank/depositories on 6th June, 2017.
2. The shareholders of the Bank holding shares on the "cut-off date" i.e. June 22, 2017 were entitled to vote on the resolution(s) proposed as set out in the notice by remote e-voting or voting through electronic means at the sixteenth Annual General Meeting.
3. The remote e-voting period remained open from June 26, 2017 (9:00 A.M) to June 28, 2017 (5:00 P.M) and thereafter, the members who did not exercise their voting rights through remote e-voting, were entitled to vote at the Annual General Meeting.
4. On completion of voting at the meeting, the details of members such as their names, folios, number of shares held and details of vote cast on the resolution(s) were downloaded from the e-voting module of CDSL, the votes were reconciled with the records maintained by the Bank and RTA with respect to the authorizations/proxies lodged with the Bank.
5. The votes cast through remote e-voting were unblocked on June 29, 2017 around 12.00 pm by me Ashu Gupta as scrutinizer along with Shareholders Scrutinizer Jyoti Upmanyu in the presence of two witnesses Ms. Sanjana Chawla D/o Shri. Shyam Sunder Chawla and Mr. Sachin Chhajer S/o Sampat Mal Chhajer, who are not in the employment of the Bank and who have signed below as confirmation to unblocking of the votes.

Sanjana

Sanjana Chawla

Sachin

Sachin Chhajer

6. In terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, no shareholder of the Bank other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by them in excess of 10% of the total voting rights of all shareholders of the bank.
7. Accordingly, in respect of Life Insurance Corporation of India and its various funds, shareholders of the bank who were holding 266505945 equity shares on June 22, 2017 and have exercised voting rights equivalent to their holding, in view of the aforesaid provision, their voting rights have been restricted to 212796825 votes, being 10% of the total voting rights of all the shareholders of the Bank as on June 22, 2017.



8. We have scrutinized the votes cast through electronic means at the Annual General Meeting only for the purpose of this report.
9. Based on the reports generated from the CDSL e-voting website and the voting through electronic means at the 16th AGM, the consolidated report on the voting on each resolution is as under:

We have observed that:

- a) 27 members had cast their vote at the meeting through electronic means at the AGM.
b) 323 members had cast their vote through remote e-voting.

Resolution No. 1: Ordinary Resolution

To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2017, Profit and Loss Account of the Bank for the year ended 31st March 2017, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Financial Statements

a) Votes cast "in favour" of the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	319	531193549	27.74%
Voting at the AGM	27	1383467098	72.26%
Total	346	1914660647	100%

b) Votes cast "against" the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	4	395	Negligible
Voting at the AGM	0	0	0
Total	4	395	Negligible

c) Invalid votes:

Mode of voting	Total number of members whose votes were declared invalid	total number of votes cast by them and declared invalid
Remote e-voting	0	0
Voting at the AGM	0	0



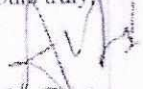
Based on the aforesaid results, we report that one ordinary resolution as contained in item no. 1 of the notice of the sixteenth Annual General Meeting held on June 29, 2017, has been passed with requisite majority.

We hereby confirm that we have maintained a register to record the assent or dissent in respect of valid votes cast by the members of the Bank at the AGM and through remote e-voting and other details as required under prescribed Rules, based on the information received from the RTA and the e-voting data received from CDSL.

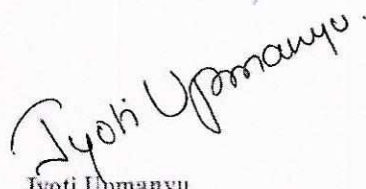
The aforesaid Register and all other papers relating to remote e-voting and Voting at the AGM will remain in our custody until Chairman approves and signs the Minutes of the AGM and the same shall be handed over to the Chairman/Company Secretary for safe keeping.

The Bank may accordingly declare the results of voting, as required.

Thanking you,
Yours truly,


Ashu Gupta
Practising company Secretary
Membership No- 4123
C.P. No. 6646




Jyoti Upmanyu
Shareholder Scrutinizer
DP: 302822
Client ID:10242053

Date: June 29, 2017
Place: New Delhi

