

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31ST DECEMBER, 2024

General information about company	
Scrip Code	532461
NSE Symbol	PNB
MSEI Symbol	Not Listed
ISIN	INE160A01022
Name of the entity	Punjab National Bank
Date of start of financial year	01-APR-2024
Date of end of financial year	31-MAR-2025
Reporting Quarter	Quarterly
Date of Report	31-Dec-2024
Risk management committee	Applicable

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Annexure I to be submitted by listed entity on quarterly basis							
I. Composition of Board of Directors							
Disclosure of notes on composition of board of directors explanatory							Textual Information(1)
Whether the listed entity has a Regular Chairperson							Yes
Whether Chairperson is related to MD or CEO							No
Sr. No.	Title (Mr./ Ms)	Name of the Director	DIN	Category 1 of Directors	Category 2 of Directors	Category 3 of Directors	Date of Birth
1	Mr.	Kumarapuram Gopalakrishnan Ananthakrishnan	00019325	Non-Executive - Independent Director	Chairperson		10-Feb-1957
2	Mr.	Atul Kumar Goel	07266897	Executive Director	Not Applicable	CEO-MD	26-Dec-1964
3	Mr.	Kalyan Kumar	09631251	Executive Director	Not Applicable		10-Jan-1969
4	Mr.	Binod Kumar	07361689	Executive Director	Not Applicable		01-Jan-1971
5	Mr.	M. Paramasivam	08997088	Executive Director	Not Applicable		20-Mar-1967
6	Mr.	Bibhu Prasad Mahapatra	08756848	Executive Director	Not Applicable		22-Jun-1966
7	Mr.	Pankaj Sharma	Not Available	Non-Executive - Nominee Director	Not Applicable		21-Sep-1973
8	Mrs.	Uma Sankar	Not Available	Non-Executive - Nominee Director	Not Applicable		29-Aug-1966
9	Mr.	Pankaj Joshi	06385037	Non-Executive - Independent Director	Not Applicable		07-Jul-1968
10	Mr.	Sanjeev Kumar Singhal	00162680	Non-Executive - Independent Director	Not Applicable		04-Jun-1971
11	Mr.	Jatinder Singh Bajaj	Not Available	Non-Executive - Independent Director	Not Applicable		22-May-1966
12	Mr.	Ambarish Ojha	07008756	Non-Executive - Independent Director	Not Applicable		21-Jul-1964

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I. Composition of Board of Directors				
Disqualification of Directors under section 164 of the Companies Act, 2013				
Sr. No.	Name of the Director	Whether the director is disqualified?	Details of disqualification	Current status
1	Mr. Kumarapuram Gopalakrishnan Ananthakrishnan	No		Active
2	Mr. Atul Kumar Goel	No		Inactive
3	Mr. Kalyan Kumar	No		Active
4	Mr. Binod Kumar	No		Active
5	Mr. M. Paramasivam	No		Active
6	Mr. Bibhu Prasad Mahapatra	No		Active
7	Mr. Pankaj Sharma	No		Active
8	Mrs. Uma Sankar	No		Active
9	Mr. Pankaj Joshi	No		Inactive
10	Mr. Sanjeev Kumar Singhal	No		Inactive
11	Mr. Jatinder Singh Bajaj	No		Active
12	Mr. Ambarish Ojha	No		Active

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Sr. No.	Name of the Director	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of appointment	Date of Reappointment	Date of Cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation
1	Mr. Kumarapuram Gopalakrishnan Ananthakrishnan	NA	07-Nov-2022	07-Nov-2022		26	5	5	4	2	
2	Mr. Atul Kumar Goel	NA	01-Feb-2022	01-Feb-2022	31-Dec-2024		5	0	3	0	Tenure Completion
3	Mr. Kalyan Kumar	NA	21-Oct-2021	21-Oct-2021			4	0	1	0	
4	Mr. Binod Kumar	NA	21-Nov-2022	21-Nov-2022			3	0	1	0	
5	Mr. M. Paramasivam	NA	01-Dec-2022	01-Dec-2022			2	0	0	0	
6	Mr. Bibhu Prasad Mahapatra	NA	09-Oct-2023	09-Oct-2023			1	0	0	0	
7	Mr. Pankaj Sharma	NA	11-Apr-2022	11-Apr-2022			1	0	0	0	
8	Mrs. Uma Sankar	NA	14-Jul-2023	14-Jul-2023			1	0	1	0	
9	Mr. Pankaj Joshi	NA	21-Dec-2021	21-Dec-2021	20-Dec-2024	36	2	1	1	0	Tenure Completion
10	Mr. Sanjeev Kumar Singhal	NA	21-Dec-2021	21-Dec-2021	20-Dec-2024	36	2	1	1	1	Tenure Completion

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12	Mr. Jatinder Singh Bajaj	NA	06-Oct-2023	06-Oct-2023		15	1	1	1	0	
13	Mr. Ambarish Ojha	NA	12-Sep-2024	12-Sep-2024		4	1	1	2	1	

Text Block	
Textual Information(1)	<p>Except as stated hereunder, the composition of Board of Directors is in terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>In terms of Regulation 17(1)(a) of SEBI (LODR) Regulations, 2015, the Board of the Bank shall have at least one independent woman director. However, w.e.f. 12.09.2024, there is no independent woman director on the Board of the Bank.</p> <p>In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India except Shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, GoI vide letters dated 07.09.2024 and 07.12.2024.</p> <p>Further, Sh. Atul Kumar Goel is also a Director of PNB IL, UK.</p>

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Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

In terms of Regulation 18(1)(c) of SEBI (LODR) Regulations, at least one member of the Audit Committee shall have accounting or related financial management expertise. Shri Sanjeev Kumar Singhal, Part-time Non-official Director, who was the Chairperson of the Audit Committee of the Board w.e.f. 06.10.2023 to 20.12.2024 was Chartered Accountant by profession and accordingly, had the requisite expertise in accounting; his tenure as Director on the Board of the Bank completed on 20.12.2024. Thereafter, w.e.f. 21.12.2024, ACB has no member with accounting or related financial management expertise. In terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with the Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of Directors on the Board of the Bank is done by Government of India except Shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board. Vide letter dated 07.09.2024 and 07.12.2024, matter has been taken up with DFS for appointment of Non-Executive Director with professional expertise/qualification in Financial Accounting or Financial Management, in view of the constraints faced by the Bank in compliance of statutory/ regulatory guidelines relating to composition of the ACB. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson							Yes
Sr. No.	DIN Number	Name of Committee members (Mr. /Mrs.)	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation	Remarks
1	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Chairperson	29-Dec-2021	20-Dec-2024	
2	Not Available	Uma Sankar	Non-Executive - Nominee Director	Member	19-Jul-2023		
3	Not Available	Jatinder Singh Bajaj	Non-Executive - Independent Director	Member	06-Oct-2023		
4	07008756	Ambarish Ojha	Non-Executive - Independent Director	Member	12-Sep-2024		

Nomination and Remuneration Committee							
Whether the Nomination and remuneration committee has a Regular Chairperson							Yes
Sr. No.	DIN Number	Name of Committee members (Mr. /Mrs.)	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	Not Available	Jatinder Singh Bajaj	Non-Executive - Independent Director	Chairperson	06-Oct-2023		
2	00019325	Kumarapuram Gopalakrishnan Ananthakrishnan	Non-Executive - Independent Director	Member	25-Nov-2022		

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3	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Member	29-Dec-2021	20-Dec-2024	
4	07008756	Ambarish Ojha	Non-Executive - Independent Director	Member	12-Sep-2024		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson Yes

Sr. No.	DIN Number	Name of Committee Members (Mr. /Mrs.)	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation	Remarks
1	07008756	Ambarish Ojha	Non-Executive - Independent Director	Chairperson	12-Sep-2024		
2	07266897	Atul Kumar Goel	Executive Director	Member	01-Feb-2022	31-Dec-2024	
3	07361689	Binod Kumar	Executive Director	Member	25-Nov-2022		
4	06385037	Pankaj Joshi	Non-Executive - Independent Director	Member	29-Dec-2021	20-Dec-2024	

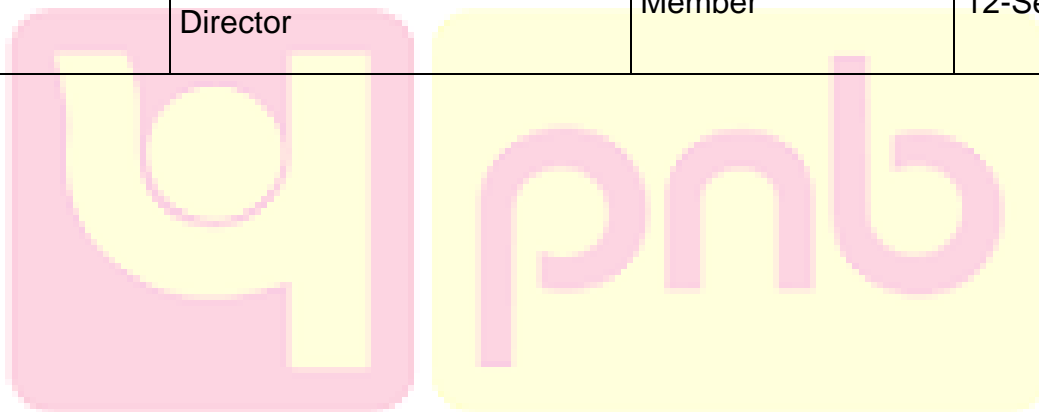
Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson Yes

Sr. No.	DIN Number	Name of Committee members (Mr. /Mrs.)	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06385037	Pankaj Joshi	Non-Executive - Independent Director	Chairperson	27-Sep-2024	20-Dec-2024	
2	07266897	Atul Kumar Goel	Executive Director	Member	01-Feb-2022	31-Dec-2024	

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3	08997088	M. Paramasivam	Executive Director	Member	06-Oct-2023		
4	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Member	29-Dec-2021	20-Dec-2024	
5	Not Available	Jatinder Singh Bajaj	Non-Executive - Independent Director	Member	06-Oct-2023		
6	07008756	Ambarish Ojha	Non-Executive - Independent Director	Member	12-Sep-2024		



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Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory			The meetings of the Board of Directors and the Committees of the Board have been conducted in the manner as specified in The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				
Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	27-Jul-2024	-	Not Applicable	Yes	12	12	5
2	30-Jul-2024	2		Yes	12	11	4
3	31-Aug-2024	31		Yes	12	12	5
4	26-Sep-2024	25		Yes	12	11	5
5	27-Sep-2024	0		Yes	12	10	4
6	28-Oct-2024	30		Yes	12	11	5
7	06-Nov-2024	8		Yes	12	10	4
8	26-Nov-2024	19		Yes	12	11	4
9	27-Nov-2024	0		Yes	12	11	4
10	26-Dec-2024	28		Yes	10	9	3
11	27-Dec-2024	0		Yes	10	9	2

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31ST DECEMBER, 2024

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

The meetings of the Board of Directors and the Committees of the Board have been conducted in the manner as specified in The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 / SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	16-Jul-2024	-			Yes	4	3	2	0
2	Audit Committee	27-Jul-2024	10			Yes	4	4	3	0
3	Audit Committee	16-Aug-2024	19		Not Applicable	Yes	4	3	2	0
4	Audit Committee	18-Sep-2024	32			Yes	4	3	2	0
5	Audit Committee	27-Sep-2024	8			Yes	4	3	2	0
6	Audit Committee	15-Oct-2024	17			Yes	4	3	2	0

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7	Audit Committee	28-Oct-2024	12			Yes	4	4	3	0
8	Audit Committee	13-Nov-2024	15			Yes	4	3	3	0
9	Audit Committee	17-Dec-2024	33			Yes	4	4	3	0
10	Risk Management Committee	17-Aug-2024	-			Yes	5	4	2	0
11	Risk Management Committee	14-Oct-2024	57			Yes	6	5	3	0
12	Risk Management Committee	17-Dec-2024	63			Yes	6	5	4	0

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Annexure 1			
V. Related Party Transactions			
Sr. No.	Subject	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions		Bank has entered into related party transactions as per the approval of the Audit Committee of the Board. The Bank has taken approval of the shareholders for entering into Material Related Party Transactions at its AGM held on 29.06.2024 (detailed in the Notice of AGM available on Bank's website at https://www.pnbindia.in/AGM-EGM.html). The disclosure of the Related Party Transactions for the half year ended 30.09.2024 has been made along with the declaration of Financial Results of the Bank for the quarter/ half year ended 30.09.2024 on 28.10.2024.	
Disclosure of notes of material transaction with related party			

Details of Cyber Security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		N.A.
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		N.A.
Sr. No.	Date of the event	Brief details of the event
N.A.		

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Annexure I

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Nil

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Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Ekta Pasricha
2	Designation	Company Secretary and Compliance Officer

