

ANNEXURE I
CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity - **Punjab National Bank**
2. Quarter ending - **31-Mar-2023**

i. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	DIN	Category (Chairperson /Executive/Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? (Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A (1)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company	Remarks
Mr.	Kumarapuram Gopalakrishnan Ananthakrishnan	00019325	ID,C & NED		07-Nov-2022	07-Nov-2022		5	10-Feb-1957	No				Active	NA		1	1	0	0	RMC,NRC	
Mr.	Atul Kumar Goel	07266897	ED	CEO-MD	01-Feb-2022				26-Dec-1964	No				Active	NA		2	0	2	0	SC,RC	
Mr.	Vijay Dube	09107884	ED		01-Apr-2020				07-Aug-1963	No				Active	NA		1	0	0	0	RMC	
Mr.	Kalyan Kumar	09631251	ED		21-Oct-2021				10-Jan-1969	No				Active	NA		2	0	0	0		
Mr.	Binod Kumar	07361689	ED		21-Nov-2022				01-Jan-1971	No				Active	NA		1	0	1	0	SC	
Mr.	M. Paramasivam	99999999	ED		01-Dec-2022				20-Mar-1967	No				Active	NA		1	0	0	0		DIN not available.
Mr.	Pankaj Sharma	99999998	NED,ND		11-Apr-2022				21-Sep-1973	No				Active	NA		1	0	1	0	AC	DIN not available.
Mr.	Anil Kumar Misra	08066460	NED,ND		25-Feb-2022				21-Jul-1958	No				Active	NA		1	0	1	0	AC	
Mr.	Pankaj Joshi	06385037	ID		21-Dec-2021	21-Dec-2021		16	07-Jul-1968	No				Active	NA		1	1	1	0	SC	
Mr.	Sanjeev Kumar Singhal	00162680	ID		21-Dec-2021	21-Dec-2021		16	04-Jun-1971	No				Active	NA		1	1	1	0	AC,RC,NR C	
Mr.	Gautam Guha	06894434	ID		18-Mar-2021	18-Mar-2021		25	16-Jan-1955	No				Active	NA		1	1	1	1	AC,RC,NR C	
Ms.	Rekha Jain	01586688	ID		12-Sep-2021	12-Sep-2021		19	05-Dec-1954	No				Active	NA		2	2	3	1	SC,RC,NR C	

Company Remarks	Bank is a body corporate constituted in terms of Banking Companies Act, 1970. The composition of Board is governed by Sec 9(3) of Act in terms of which all Directors are appointed/nominated by GOI except Directors elected by shareholders other than GOI from amongst themselves. The provisions of Companies Act, 2013 are not applicable to Bank
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Gautam Guha	ID	Chairperson	24-Mar-2021	
2	Pankaj Sharma	NED,ND	Member	19-Apr-2022	
3	Anil Kumar Misra	NED,ND	Member	28-Feb-2022	
4	Sanjeev Kumar Singhal	ID	Member	29-Dec-2021	

Company Remarks	The composition of the Board of Bank is governed by Sec 9(3) of Act in terms of which all Directors are appointed/nominated by the Central Govt. except Shareholder Director(s). The Committees of Board have been constituted pursuant to the extant Guidelines of RBI/Govt. of India/SEBI etc. ACB is constituted in terms of the RBI Guidelines. Presently, 4 positions on Board (including 2 independent directors) are vacant due to which Bank is unable to comply with Reg.18. The Bank has requested Gol vide its letter dated 07.07.2021,18.02.2022, 18.07.2022 & 06.04.2023 to either appoint Directors under Sec. 9(3)(e), (f), (g) & (h) of the Act or take up the matter with SEBI for exemption under said Regulations. The matter has also been taken up with IBA for taking up with SEBI and also discussed in the 5th Inter Regulatory Forum on 16.02.2023
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Rekha Jain	ID	Chairperson	29-Dec-2021	
2	Atul Kumar Goel	ED	Member	01-Feb-2022	
3	Binod Kumar	ED	Member	25-Nov-2022	
4	Pankaj Joshi	ID	Member	29-Dec-2021	

Company Remarks	
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Sanjeev Kumar Singhal	ID	Chairperson	29-Dec-2021	
2	Kumarapuram Gopalakrishnan Ananthakrishnan	ID,C & NED	Member	25-Nov-2022	
3	Atul Kumar Goel	ED	Member	01-Feb-2022	
4	Vijay Dube	ED	Member	05-May-2020	
5	Gautam Guha	ID	Member	24-Mar-2021	
6	Rekha Jain	ID	Member	12-Sep-2021	

Company Remarks	
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Rekha Jain	ID	Chairperson	12-Sep-2021	
2	Kumarapuram Gopalakrishnan Ananthakrishnan	ID,C & NED	Member	25-Nov-2022	
3	Sanjeev Kumar Singhal	ID	Member	29-Dec-2021	
4	Gautam Guha	ID	Member	24-Mar-2021	

Company Remarks	
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	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
01-Nov-2022	Yes	10	9	4
25-Nov-2022	Yes	12	12	5
28-Dec-2022	Yes	12	12	5
29-Dec-2022	Yes	12	10	4
30-Jan-2023	Yes	12	12	5
31-Jan-2023	Yes	12	11	5
28-Feb-2023	Yes	12	11	5
29-Mar-2023	Yes	12	12	5

Company Remarks	Two meetings of the Board were held on 01-11-2022
Maximum gap between any two consecutive (in number of days)	31

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	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)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	31-Oct-2022	Yes	4	3	2	0
Audit Committee	01-Nov-2022	Yes	4	3	2	0
Audit Committee	25-Nov-2022	Yes	4	4	2	0
Audit Committee	14-Dec-2022	Yes	4	4	2	0

Audit Committee	16-Jan-2023	Yes	4	4	2	0
Audit Committee	30-Jan-2023	Yes	4	4	2	0
Audit Committee	14-Feb-2023	Yes	4	3	2	0
Audit Committee	13-Mar-2023	Yes	4	3	2	0
Risk Management Committee	31-Oct-2022	Yes	5	5	3	0
Risk Management Committee	13-Dec-2022	Yes	6	6	4	0
Risk Management Committee	21-Jan-2023	Yes	6	4	3	0
Risk Management Committee	13-Feb-2023	Yes	6	5	3	0
Risk Management Committee	14-Mar-2023	Yes	6	6	4	0
Nomination & Remuneration Committee	14-Mar-2023	Yes	4	4	4	0

Company Remarks	The meetings of the Board and Committees are conducted as per Nationalised Banks Scheme, 1970, GoI/RBI directives and SEBI (LODR) Regulations.
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	32

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	Bank has entered into related party transactions as per the approval of the Audit Committee of the Board. The RPTs entered into by the Bank for the half year ended 31.03.2023 shall be disclosed to the Stock Exchanges along with the Financial Results. The Bank has taken approval of the shareholders for entering into Material Related Party Transactions at its AGM held on 30.06.2022 (detailed in the Notice of AGM available on Bank's website at https://www.pnbindia.in . The RPTs entered into by the Bank for the half year ended 31.03.2023 shall be disclosed to the Stock Exchanges along with the Financial Results.
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VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **No**
 - b. Nomination & Remuneration Committee - **yes**
 - c. Stakeholders Relationship Committee - **Yes**
 - d. Risk Management Committee (applicable to the top 1000 listed entities) - **Yes**
3. 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**
4. 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**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

The Bank is a body corporate constituted in terms of the Banking Companies(A&TofU) Act, 1970.The composition of the Board is governed by Sec 9(3) of Act in terms of which all Directors are appointed/ nominated by the Central Govt. except Director(s) elected by shareholders of Bank other than Central Govt. from amongst themselves. Vide letter dated July 7, 2021, February 18, 2022, July 18,2022 and April 6, 2023 the matter has been taken up with DFS, MoF, Gol with a request to either appoint directors under Section 9(3)(e), (f), (g) and (h) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or take up the matter with SEBI for exemption under the said Regulations. Further, the inability to ensure compliance of SEBI (LODR) Regulations, 2015 has also been taken up with IBA for further taking up with SEBI and the matter was also discussed in 5 Inter Regulatory Forum on February 16, 2023.

Name : Ekta Pasricha
Designation : Company Secretary & Compliance Officer

ANNEXURE II

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://www.pnbindia.in
Terms and conditions of appointment of independent directors	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Composition of various committees of board of directors	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Code of conduct of board of directors and senior management personnel	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Criteria of making payments to non-executive directors	Not Applicable		
Policy on dealing with related party transactions	Yes		https://www.pnbindia.in/Policies.html
Policy for determining 'material' subsidiaries	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Details of familiarization programs imparted to independent directors	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Contact information of the designated officials of the listed entity who are responsible for assisting and handling	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
Financial results	Yes		https://www.pnbindia.in/financials-current.html
Shareholding pattern	Yes		https://www.pnbindia.in/shareholding-pattern.html
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.pnbindia.in
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		https://www.pnbindia.in/Notices-published-in-Newspapers.html
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes		https://www.pnbindia.in/Bank-Rating.html
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.pnbindia.in/financial-statement-subsidiaries.html

As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.pnbindia.in
Materiality Policy as per Regulation 30	Yes		https://www.pnbindia.in/Policies.html
Dividend Distribution policy as per Regulation 43A (as	Yes		https://www.pnbindia.in/Policies.html
It is certified that these contents on the website of the listed entity are correct.	Yes		https://www.pnbindia.in
II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	No	The matter has been taken up with DFS, MoF, Gol vide letters dated July 7, 2021, February 18, 2022, July 18, 2022 and April 6, 2023 with a request to either appoint directors under Section 9(3)(e), (f), (g) and (h) of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or take up the matter with SEBI for exemption under the said Regulations. Further, the inability to ensure compliance of SEBI (LODR) Regulations, 2015 has also been taken up with IBA for further taking up with SEBI and the matter was also discussed in the 5 th Inter Regulatory Forum on February 16, 2023.

<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of Annual Secretarial Compliance Report</i>	24(2),(3),(4),(5) & (6)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Yes	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Memberships in Committees</i>	25(10)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(1)	Yes	
	26(3)	Yes	

<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Not Applicable	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

Other Information Nil

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Yes**

Other Information Nil

Name : **Ekta Pasricha**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE IV
NOT APPLICABLE

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
NA							

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>		NA	
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>		NA	
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(D) If the Listed Entity would like to provide any other information the same may be indicated here

NA

<p>Affirmations</p> <p><i>All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company</i></p>

<p>Company Remarks in case of non-compliant status</p>	NA
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<p>Name: Ekta Pasricha Designation: Company Secretary & Compliance Officer Place: New Delhi Date: 19.04.2023</p>
