

CORPORATE GOVERNANCE REPORT

ANNEXURE I

1. Name of Listed Entity - **Punjab National Bank**
 2. Quarter ending - **30-Jun-2022**

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 special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	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.	ATUL KUMAR GOEL	07266897	C & ED	CEO-MD	01-Feb-2022	01-Feb-2022			26-Dec-1964	NA		2	0	2	0	SC,RC	
Mr.	SANJAY KUMAR	06741352	ED		01-Apr-2020	01-Apr-2020			07-Nov-1962	NA		1	0	1	0	SC	
Mr.	VIJAY DUBE	09107884	ED		01-Apr-2020	01-Apr-2020			07-Aug-1963	NA		1	0	0	0	RMC	
Mr.	KALYAN KUMAR	09631251	ED		21-Oct-2021	21-Oct-2021			10-Jan-1969	NA		1	0	0	0		
Mr.	PANKAJ SHARMA	99999999	NED,ND		11-Apr-2022	11-Apr-2022			21-Sep-1973	NA		1	0	1	0		DIN Not Available
Mr.	ANIL KUMAR MISRA	08066460	NED,ND		25-Feb-2022	25-Feb-2022			21-Jul-1958	NA		1	0	1	0	AC	
Mr.	PANKAJ JOSHI	06385037	ID		21-Dec-2021	21-Dec-2021		7	07-Jul-1968	NA		1	1	1	0	SC,NRC	
Mr.	SANJEEV KUMAR SINGHAL	00162680	ID		21-Dec-2021	21-Dec-2021		7	04-Jun-1971	NA		1	1	1	0	AC,RC,NRC	
Mr.	GAUTAM GUHA	06894434	ID		18-Mar-2021	18-Mar-2021		16	16-Jan-1955	NA		1	1	1	1	AC,RC,NRC	
Mrs.	REKHA JAIN	01586688	ID		12-Sep-2021	12-Sep-2021		10	05-Dec-1954	NA		2	2	3	1	SC,RC,NRC	
Mr.	SWARUP KUMAR SAHA	08963678	ED		10-Mar-2021	10-Mar-2021	03-Jun-2022		08-Feb-1967	NA		2	0	0	0		
Mr.	PANKAJ JAIN	00675922	NED,ND		08-Aug-2019	08-Aug-2019	11-Apr-2022		28-Dec-1965	NA		2	0	1	0	AC	

i. Composition of Board Of Director

Company Remarks	The Bank is a body corporate constituted in terms of Banking Companies 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 GOI except Directors elected by shareholders other than GOI from amongst themselves Note: Shri Pankaj Sharma was nominated as a Director under Section 9(3)(b) of the Act, in terms of GOI notification dt.11.04.22 vice Shri Pankaj Jain who ceased to be a director on the Board upon such nomination on 11.04.22. Shri Swarup Kumar Saha ceased to be director on the Board w.e.f. 03.06.2022
Whether Regular chairperson appointed	No
Whether Chairperson is related to MD or CEO	No

ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
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	
5	PANKAJ JAIN	NED,ND	Member	19-Aug-2019	11-Apr-2022

Company Remarks	The Bank is a body corporate constituted in terms of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970. The composition of the Board is governed by Section 9(3) of the Act in terms of which all the Directors are appointed / nominated by the Central Govt. except the Director(s) elected by the shareholders of the Bank other than the Central Govt. The Sub-Committees of Board have been constituted pursuant to the extant Guidelines of RBI/Govt. of India etc.
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	REKHA JAIN	ID	Chairperson	29-Dec-2021	
2	ATUL KUMAR GOEL	C & ED	Member	01-Feb-2022	
3	SANJAY KUMAR	ED	Member	24-May-2021	
4	PANKAJ JOSHI	ID	Member	29-Dec-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. **Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	SANJEEV KUMAR SINGHAL	ID	Chairperson	29-Dec-2021	
2	ATUL KUMAR GOEL	C & ED	Member	01-Feb-2022	
3	VIJAY DUBE	ED	Member	05-May-2020	
4	GAUTAM GUHA	ID	Member	24-Mar-2021	
5	REKHA JAIN	ID	Member	12-Sep-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. **Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	PANKAJ JOSHI	ID	Chairperson	29-Dec-2021	
2	SANJEEV KUMAR SINGHAL	ID	Member	29-Dec-2021	
3	GAUTAM GUHA	ID	Member	24-Mar-2021	
4	REKHA JAIN	ID	Member	12-Sep-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

iii. **Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
27-Jan-2022	29-Apr-2022	Yes	11	4
25-Feb-2022	11-May-2022	Yes	10	4
29-Mar-2022	27-May-2022	Yes	10	3
	28-Jun-2022	Yes	11	4

Company Remarks	In terms of Banking Companies (Acquisition and Transfer of Undertakings) Act 1970 and The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, MD & CEO presides over meetings of Board of Directors as post of Non-Executive Chairman is vacant.
Maximum gap between any two consecutive (in number of days)	31

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	27-Jan-2022		Yes	3	2
Audit Committee	25-Feb-2022		Yes	3	2
Audit Committee	29-Mar-2022		Yes	3	2
Audit Committee		29-Apr-2022	Yes	3	2
Audit Committee		11-May-2022	Yes	4	2
Audit Committee		24-May-2022	Yes	3	2
Audit Committee		28-Jun-2022	Yes	4	2
Risk Management Committee	24-Feb-2022		Yes	5	3
Risk Management Committee	28-Mar-2022		Yes	4	2
Risk Management Committee		28-Apr-2022	Yes	5	3
Risk Management Committee		27-Jun-2022	Yes	4	2

Company Remarks	The meetings of the Board and the Sub-Committees are being conducted in the manner as specified in the Nationalised Banks (Management & Miscellaneous Provisions) Scheme, 1970, GoI/RBI directives and SEBI (LODR) Regulations, 2015. In terms of the Govt. of India Notification dated 25th January, 2021, the Board is empowered to exercise the powers of a Committee of the Board to do any act or thing, or for resolution of grievances of security holders by, or in respect of any appointment, approval or review, which it is required to do by law provided the Board is satisfied that quorum for meeting of such Committee cannot be met on account of either existence of any vacancy in such Committee or recusal by member thereof.
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	34

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	
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VI. **Affirmations**

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee - **No**
 - Nomination & remuneration committee - **Yes**
 - Stakeholders relationship committee - **Yes**
 - Risk management committee (applicable to the top 100 listed entities) - **Yes**
- 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**
- 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**
- 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 Act, 1970. The composition of 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. Presently, 5 positions on Board (including 3 independent directors) are vacant due to which Bank is unable to comply with provisions of Reg. 17.

The Audit Committee of the Board is constituted in terms of the RBI Guidelines. At present, there are 4 members of ACB comprising of Shareholder Director (Chairperson), Gol Nominee Director, RBI Nominee Director and 1 Non-Official Director. As such, only half of ACB members are Independent. The Board of the Bank has 4 Independent Directors as on date, out of which 2 Independent Directors are members of Management Committee of Board who cannot be members of ACB as per DFS Guidelines. As such, Bank is unable to comply with the provisions of Regulation 18.

The Bank has requested Gol vide its letter dated 07.07.2021 and 18.02.2022 to either appoint Directors under Sec. 9(3)(e), (f), (g) & (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. The matter has also been taken up with IBA for taking up the same with SEBI.

Name : **EKTA PASRICHA**
Designation : **Company Secretary & Compliance Officer**