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Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075  
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<b>Scrip Code : PNB</b> National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	<b>Scrip Code : 532461</b> BSE Limited 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
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Date: 01.07.2022

Dear Sir (s),

**Reg.: 21<sup>st</sup> Annual General Meeting (AGM) of the Bank.**

Further to the Proceedings of the 21<sup>st</sup> AGM of the Bank intimated on 30.06.2022, please find enclosed (a) the Scrutinizer's Report for the remote e-voting as well as the e-voting by the Shareholders during the AGM and (b) Results of e-voting pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015.

The above is for your information and record, please.

Thanking You,

Yours sincerely,

  
**Ekta Pasricha**  
(Company Secretary)  
Encl: A/a



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T: 011 28075000, 28045000

**पंजाब नैशनल बैंक punjab national bank**

कॉर्पोरेट कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075  
Corp. Office: Plot No. 4, Sector - 10, Dwarka, New Delhi 110075 India



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**पंजाब नैशनल बैंक**  
...भरोसे का प्रतीक !



**punjab national bank**  
...the name you can BANK upon !

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**Ashu Gupta & Co.**

COMPANY SECRETARIES

204A, Second Floor, 23, S.B.I. Building  
Opp. DLF Tower, Shivaji Marg  
New Delhi-110 015  
Tel. : 011- 45700331 Mob. : 9899021740  
E-mail : ashugupta.cs@gmail.com

## 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]*

To,  
The Chairman,  
Punjab National Bank  
Regd. Office: Plot No.4, Sector 10,  
Dwarka, New Delhi - 110075

**SUB: Scrutinizer's Report on the remote e-voting and e-voting conducted during the 21<sup>st</sup> Annual General Meeting of the Bank held on 30<sup>th</sup> June, 2022 at 11:00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM).**

Dear Sir,

I, Ashu Gupta, of Ashu Gupta & Co., Practicing Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of Punjab National Bank ("the Bank") pursuant to Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014 as amended till date, for the purpose of scrutinizing the process of voting through electronic means ("e-voting") at the said Annual General Meeting in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated June 03, 2022 convening the Annual General Meeting (AGM) of the Bank held on 30<sup>th</sup> June, 2022.

Your Bank has provided a facility to the shareholders to exercise their votes on the resolutions as set out in the AGM Notice dated June 03, 2022 by way of Remote e-voting and e-voting conducted during the 21<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> June, 2022 through VC/OAVM which does not require physical presence of shareholders at a common venue, pursuant to Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, Regulation 44 & other applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with the MCA (Ministry of Corporate Affairs) General Circular No. 02/2022 dated May 05, 2022 and SEBI Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022.

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The Management of the Bank is responsible for ensuring the compliance with the requirement of (i) the Act and the Rules made thereunder; (ii) MCA Circulars; and (iii) SEBI (LODR) Regulations, 2015 relating to e-voting on the resolutions contained in the Annual General Meeting Notice. The management of the Bank is responsible for ensuring a secured framework and robustness of electronic voting system.

My responsibility as scrutinizer is to ensure that the voting process through electronic means is conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast 'in favour' or 'against' if any, to the Chairman or his authorized representative, on the resolutions based on the votes cast and reports generated from the electronic voting system, provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Bank to provide facility of Remote e-voting.

In this regard, I confirm that-

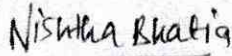
1. The Annual General Meeting Notice dated June 03, 2022 along with statement setting out material facts in respect of the resolutions mentioned therein, as confirmed by the Bank, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depository and whose e-mail addresses were registered with the Bank/ Depository as on Thursday, 23<sup>rd</sup> June, 2022 ("cut-off date").
2. The shareholders of the Bank holding shares on the "cut-off date" i.e. Thursday, 23<sup>rd</sup> June, 2022, were entitled to vote on the proposed Resolution(s) as set out in the Annual General Meeting Notice; and
3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by Beetal Financial & Computer Services (P) Limited, Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on 07<sup>th</sup> June, 2022 by e-mail to 19,11,900 Shareholders who had registered their email ids with the Bank/ Depositories.
4. The remote e-voting remained open from Monday, 27<sup>th</sup> June 2022 (9:00 a.m.) and ended on Wednesday, 29<sup>th</sup> June, 2022 (5:00 p.m.) and thereafter, the members who did not exercise their voting rights through remote e-voting and present at the AGM through VC / OAVM, were entitled to vote at the Annual


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General Meeting by electronics means. The remote e-voting module was disabled by NSDL for voting thereafter.

5. No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.
6. After the conclusion of remote e-voting at the AGM, the electronics system recording the e-voting was locked by NSDL. The votes cast were unblocked on 30<sup>th</sup> June, 2022 around 2.21 PM and the same was witnessed by two witnesses, Ms. Nishtha Bhatia D/o Shri Pankaj Bhatia and Mr. Manoj Kumar S/o Mr. Bhagat Ram, who are not in the employment of the Bank. They have signed below in confirmation of the same:

  
(Nishtha Bhatia)

  
(Manoj Kumar)

Thereafter, the details containing, inter-alia, the list of Shareholders who voted "in favour" or "against" on each of the resolution that was put to vote, were generated from the e-voting website of NSDL.

It is observed that:

3245 members had cast vote through remote e-voting; and  
29 members had cast vote at the AGM;

I now submit my Scrutinizer Report on the results of the voting by Annual General Meeting through the electronic voting process in respect of the Resolutions as under:

#### Resolution 1: Ordinary Resolution

To approve and adopt the Audited Balance Sheet of the Bank as at 31<sup>st</sup> March 2022, Profit and Loss Account of the Bank for the year ended 31<sup>st</sup> March 2022, 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 Balance Sheet and Accounts:



a) Votes cast “in favour” of the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
3146	9398570394	99.9904

b) Votes cast “against” the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
128	906114	0.0096

**Resolution 2: Ordinary Resolution**

To declare dividend on the equity shares of the Bank for the financial year 2021-22:

a) Votes cast “in favour” of the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
3162	9400379720	99.9991

b) Votes cast “against” the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
110	80290	0.0009

**Resolution 3: Ordinary Resolution**

To consider and approve the Material Related Party Transaction for outright securities transactions (sale/ purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services in PNBs NCD issuances through EBP and also such other transactions as may be disclosed in the notes forming part of the Financial Statements



for the relevant Financial Year with PNB Gilts Limited (Subsidiary), PNB Housing Finance Ltd. (Associate), PNB Metlife India Insurance Company Ltd. (Associate):

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

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
3008	1346009075	99.9794

b) Votes cast "against" the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
229	276676	0.0206

**Resolution 4: Ordinary Resolution**

To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate);

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

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
2992	1345983661	99.9779

b) Votes cast "against" the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
242	297918	0.0221



### Resolution 5: Ordinary Resolution

To consider and approve the Material Related Party Transactions for IBPC Transactions with Regional Rural Banks (Associates);

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

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
3008	1346013742	99.9798

b) Votes cast "against" the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
231	272540	0.0202

### Resolution 6: Ordinary Resolution

To consider and approve the Material Related Party Transactions in the Current Accounts with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate);

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

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
2984	1345889587	99.9714

b) Votes cast "against" the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
248	384754	0.0286



### Resolution 7: Ordinary Resolution

To consider and approve the Material Related Party Transactions in the Nostro Account with Druk PNB Bank Ltd. (International Subsidiary) & Everest Bank Ltd. (International Joint Venture);

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

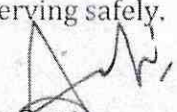
Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
2964	1345886976	99.9713

b) Votes cast "against" the resolution:

Total Number of members who cast their votes	Total Number of valid votes cast	% of total number of valid votes cast
271	386092	0.0287

Based on the aforesaid results, I report that the Ordinary Resolutions set out in the 21<sup>st</sup> Annual General Meeting Notice stands passed with requisite majority.

The electronic data and all other relevant records relating to voting are under my safe custody and will be handed over to Chairman/his authorized representative, for preserving safely.

  
Ashu Gupta

Ashu Gupta & Co.

Practising Company Secretaries

FCS No.: 4123 | CP No.: 6646

UDIN: F004123D000549624

Place: New Delhi

Date: 30.06.2022





Date of aGM	30-Jun-22
Total No. of shareholders as on Record Date (23/06/2022)	2092947
No of shareholders present in the meeting either in person or through proxy: Promoters and Promoters Group Public	NA
No of shareholders attended the meeting through Video Conferencing Promoters and Promoters Group Public	185 1 184

Detail of the Agenda:		To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2022, Profit and Loss Account of the Bank for the year ended 31st March 2022, 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 Balance Sheet and Accounts.						
Item No. 1								
Resolution required: (Ordinary/ Special)		Ordinary						
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	8054125685	8054125685	100.0000	8054125685	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL	8054125685	8054125685	100.0000	8054125685	0	100.0000	0.0000
Public - Institutional holders	E-Voting	1370148263	1333263352	97.3080	1332522506	740846	99.9444	0.0556
	Poll							
	Postal Ballot (if Any)							
	TOTAL	1370148263	1333263352	97.3080	1332522506	740846	99.9444	0.0556
Public - Non Institutional holders	E-Voting	1586741610	12006273	0.7567	11841005	165268	98.6235	1.3765
	Poll		81198	0.0051	81198	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL	1586741610	12087471	0.7618	11922203	165268	98.6327	1.3673
G-TOTAL		11011015558	9399476508	85.3643	9398570394	906114	99.9904	0.0096



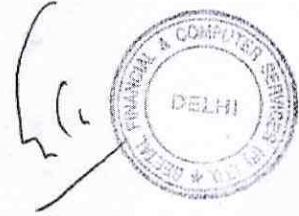
Detail of the Agenda:		To declare dividend on the equity shares of the Bank for the financial year 2021-22						
Item No. 2								
Resolution required: (Ordinary/Special)		Ordinary						
Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding shares	No. of votes 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	8054125685	8054125685	100.0000	8054125685	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		8054125685	8054125685	100.0000	8054125685	0	100.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1370148263	1334248956	97.3799	1334248956	0	100.0000
Public - Non Institutional holders	E-Voting	1586741610	12004171	0.7565	11923881	80290	99.3311	0.6689
	Poll		81198	0.0051	81198	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1586741610	12085369	0.7616	12005079	80290	99.3356
G-TOTAL		11011015558	9400460010	85.3732	9400379720	80290	99.9991	0.0009



Detail of the Agenda:	To consider and approve the Material Related Party Transaction for outright securities transactions (sale/ purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services in PNBs NCD issuances through EBP and also such other transactions as may be disclosed in the notes forming part of the Financial Statements for the relevant Financial Year with PNB Gilts Limited (Subsidiary), PNB Housing Finance Ltd. (Associate), PNB Metlife India Insurance Company Ltd. (Associate).							
Item No. 3								
Resolution required: (Ordinary/Special)	Ordinary							
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	8054125685	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		8054125685	0	0.0000	0	0	0.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1370148263	1334248956	97.3799	1334248956	0	100.0000
Public - Non Institutional holders	E-Voting	1586741610	11959298	0.7537	11682722	276576	97.6874	2.3126
	Poll		77497	0.0049	77397	100	99.8710	0.1290
	Postal Ballot (if Any)							
	TOTAL		1586741610	12036795	0.7586	11760119	276676	97.7014
G-TOTAL		11011015558	1346285751	12.2267	1346009075	276676	99.9794	0.0206



Detail of the Agenda:	To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate).							
Item No. 4								
Resolution required: (Ordinary/Special)	Ordinary							
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	8054125685	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL	8054125685	0	0.0000	0	0	0.0000	0.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
Public - Non Institutional holders	E-Voting	1586741610	11951425	0.7532	11657327	294098	97.5392	2.4608
	Poll		81198	0.0051	77378	3820	95.2955	4.7045
	Postal Ballot (if Any)							
	TOTAL	1586741610	12032623	0.7583	11734705	297918	97.5241	2.4759
G-TOTAL		11011015558	1346281579	12.2267	1345983661	297918	99.9779	0.0221



Detail of the Agenda:		To consider and approve the Material Related Party Transactions for IBPC Transactions with Regional Rural Banks (Associates).						
Item No. 5								
Resolution required: (Ordinary/Special)		Ordinary						
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	8054125685	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		8054125685	0	0.0000	0	0	0.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1370148263	1334248956	97.3799	1334248956	0	100.0000
Public - Non Institutional holders	E-Voting	1586741610	11956128	0.7535	11687289	268839	97.7515	2.2485
	Poll		81198	0.0051	77497	3701	95.4420	4.5580
	Postal Ballot (if Any)							
	TOTAL		1586741610	12037326	0.7586	11764786	272540	97.7359
G-TOTAL		11011015558	1346286282	12.2267	1346013742	272540	99.9798	0.0202



Detail of the Agenda:	To consider and approve the Material Related Party Transactions in the Current Accounts with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate).							
Item No. 6								
Resolution required: (Ordinary/Special)	Ordinary							
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	8054125685	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		8054125685	0	0.0000	0	0	0.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1370148263	1334248956	97.3799	1334248956	0	100.0000
Public - Non Institutional holders	E-Voting	1586741610	11944187	0.7527	11563141	381046	96.8098	3.1902
	Poll		81198	0.0051	77490	3708	95.4334	4.5666
	Postal Ballot (if Any)							
	TOTAL		1586741610	12025385	0.7579	11640631	384754	96.8005
G-TOTAL		11011015558	1346274341	12.2266	1345889587	384754	99.9714	0.0286



Detail of the Agenda:	To consider and approve the Material Related Party Transactions in the Nostro Account with Druk PNB Bank Ltd. (International Subsidiary) & Everest Bank Ltd. (International Joint Venture).							
Item No. 7	Bank Ltd. (International Joint Venture).							
Resolution required: (Ordinary/Special)	Ordinary							
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	8054125685	0	0.0000	0	0	0.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		8054125685	0	0.0000	0	0	0.0000
Public - Institutional holders	E-Voting	1370148263	1334248956	97.3799	1334248956	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1370148263	1334248956	97.3799	1334248956	0	100.0000
Public - Non Institutional holders	E-Voting	1586741610	11942914	0.7527	11560523	382391	96.7982	3.2018
	Poll		81198	0.0051	77497	3701	95.4420	4.5580
	Postal Ballot (if Any)							
	TOTAL		1586741610	12024112	0.7578	11638020	386092	96.7890
G-TOTAL		11011015558	1346273068	12.2266	1345886976	386092	99.9713	0.0287

