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Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel No: 011-28044857, E-mail: hosd@pnb.co.in

Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited "Exchange Plaza" Bandra – Kurla Complex, Bandra (E) Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Date: 29.06.2024

Dear Sir(s),

Reg.: Proceedings of the 23rd Annual General Meeting of the shareholders of the Bank

Please find enclosed the Proceedings of the 23rd Annual General Meeting of the Shareholders of the Bank held today i.e. 29.06.2024 at 11.00 a.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance of Regulation 30 of SEBI (LODR) Regulations, 2015.

You are requested to take the above on record.

Thanking you
Yours faithfully,

(Ekta Pasricha)
Company Secretary

Encl.: as above



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पंजाब नैशनल बैंक Punjab National Bank

प्रधान कार्यालय: प्लॉट सं.4, सेक्टर-10, द्वारका, नई दिल्ली-110075

Head Office: Plot No. 4, Sector - 10, Dwarka, New Delhi 110075 India



पंजाब नैशनल बैंक
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Proceedings of the 23rd Annual General Meeting of Punjab National Bank held on 29.06.2024 through Video Conferencing/Other Audio Visual Means

The 23rd Annual General Meeting of the Bank was held on Saturday, 29th June, 2024 at 11.00 a.m. through Video Conferencing(VC)/Other Audio Visual Means (OAVM) in accordance with the Guidelines issued by SEBI/MCA.

Shri D.K. Jain, Chief Financial Officer (CFO) of the Bank welcomed the shareholders at the 23rd Annual General Meeting.

Shri K.G. Ananthkrishnan, Non-Executive Chairman of the Bank, took the Chair. He then introduced the Directors present in the meeting. The representatives of Statutory Central Auditors of the Bank were also present in the meeting through VC. With the requisite quorum being present, he called the meeting to order.

The Chairman briefed the shareholders regarding the developments on the Macro economic front, Banking Sector outlook and the Bank's financial performance under various business parameters along with Technology and other Initiatives undertaken by the Bank.

Thereafter, the CFO requested the MD & CEO to address the shareholders. The MD & CEO highlighted the financial performance of the Bank in respect of business growth, increase in profitability, bank's capital raising programme for FY 2024-25, improvement in asset quality and various products launched by the Bank. He also informed the shareholders regarding the continued focus on digitization, HR transformation in the Bank and the way forward.

As the Notice convening the AGM had already been sent to the shareholders in the prescribed manner as well as published in the newspapers and also hosted on the website of the Bank, the Stock Exchanges and NSDL, the same was taken as read with the permission of shareholders.

The Chairman then took up the following agenda items, as detailed in the AGM Notice:

- To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2024, Profit and Loss Account of the Bank for the year ended 31st March 2024, 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 [Ordinary Resolution].

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- ii) To declare dividend on the equity shares of the Bank for the financial year 2023-24 [Ordinary Resolution].
- iii) To consider and approve the Material Related Party Transactions for Outright securities transactions (sale/purchase of securities), Money Market transactions, Primary subscription of securities, Security Arranger services in PNBs NCD issuances through EBP in which PNB Gilts may be arranger/one of the arrangers to the issue and also such other transactions such as purchase/sale of Government Securities (G-Sec), Bonds/ Debentures of PSUs, other bodies 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 Co. Ltd. (Associate) [Ordinary Resolution].
- iv) To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate) [Ordinary Resolution].
- v) To consider and approve the Material Related Party Transactions for IBPC Transactions with Regional Rural Banks (Associates) [Ordinary Resolution].
- vi) To consider and approve the Material Related Party Transactions for Current Accounts with PNB Gilts Limited (Subsidiary) and PNB Housing Finance Limited (Associate) [Ordinary Resolution].
- vii) To consider and approve the Material Related Party Transactions for Nostro Account with Druk PNB Bank Limited (International Subsidiary) & Everest Bank Limited (International Joint Venture) [Ordinary Resolution].

Thereafter, the CFO informed that the shareholders who had not cast their vote through remote e-voting could cast their vote through e-voting during the Meeting. He further informed that the consolidated results of e-voting shall be declared within two working days of the Meeting and shall be communicated to the Stock Exchanges and also uploaded on the website of the Bank as well as NSDL.

The CFO then requested the shareholders who had pre-registered themselves as a "Speaker" to express their views, one by one in respect of the Agenda Items as set out in the AGM Notice.

The Speaker Shareholders expressed their views and raised few queries which were responded to by the MD & CEO.

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The MD & CEO extended heartfelt gratitude to all the Speaker Shareholders and other esteemed stakeholders for their participation in the meeting.

Thereafter, the Chairman thanked the Shareholders for their participation and valuable insights. He then informed that the e-voting facility would remain open for the next 30 minutes. The meeting concluded at 02.45 p.m.

Date: 29.06.2024
Place: New Delhi

(Ekta Pasricha)
Company Secretary



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