



...the name you can BANK upon!



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: 01.07.2024

Dear Sir(s),

Reg: Annual General Meeting of the Bank-Scrutinizer's Report & Results of E-voting

Further to the Proceedings of the Annual General Meeting (AGM) of the Bank intimated on 29.06.2024, 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 faithfully,

(Ekta Pasricha)
Company Secretary



pnbindia.in

T: 011 28075000, 28045000

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





CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20(3) of the Companies (Management and Administration) Rules, 2014 as amended by the
Companies (Management and Administration) Rules, 2015]

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

Sub: Scrutinizer's Report on voting through electronic means (remote e-voting) and e-voting during the 23rd Annual General Meeting of the Shareholders of Punjab National Bank held on Saturday, 29th day of June, 2024 at 11.00 a.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")

Dear Sir,

I, Sachin Agarwal, Partner, Agarwal S. & Associates, Company Secretaries, having office at D-427, 2nd Floor, Palam Extn., Ramphal Chowk, Sector 7, Dwarka, New Delhi-110075 had been appointed as the Scrutinizer by the Board of Directors of Punjab National Bank ("the Bank") having its Head office at Plot No. 4, Sector 10, Dwarka, New Delhi - 110075 pursuant to the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) read with Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 19/2021 dated December 08, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 (MCA Circulars) and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD1/P/CIR /2021 /602 dated July 23, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/POD/2/P /C.R/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (SEBI Circulars) to conduct the remote e-voting process and to scrutinize e-voting at the AGM through VC or OAVM process by the Shareholders in respect of the below mentioned resolution(s) passed at 23rd Annual General Meeting of the Bank held on Saturday, the 29th day of June, 2024 at 11:00 a.m.

The notice dated 3rd June, 2024 for convening 23rd AGM of the Bank was sent to all the Shareholders in accordance with the provision of the Companies Act, 2013 read with Rules made thereunder together with the MCA and SEBI circulars.

The Bank has provided the facility for voting through electronic means (remote e-voting) facility offered by "National Securities Depository Limited" (NSDL) for Shareholder's participation in the e-voting process of 23rd AGM.

The shareholders of the Bank holding shares as on the "Cut – Off" date i.e. Saturday, 22nd June, 2024 were entitled to vote on the proposed resolutions as set out at item nos. 1 to 7 in the notice convening 23rd Annual General Meeting of the Bank.

Pursuant to the applicable provision of MCA circulars read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank had published the newspaper advertisement in Business Standard (English) and Business Standard (Hindi) dated 05.06.2024 and 07.06.2024.

Management's Responsibility:

The management of the Bank is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("**LODR**") relating to e-voting on the resolution contained in the Notice. The management of the Bank is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

My responsibility as a scrutinizer for e-voting process is restricted to making a Scrutinizer's report of the votes cast "**in favor**" or "**against**" by the Shareholders in respect of the resolutions contained in the Notice. My report is based on verification of data and reports generated from the voting system provided by National Securities Depository Limited ("**NSDL**"), the Depository Participant of the Bank and the Agency authorized under the Rules and engaged by the Bank to provide e-voting facility and papers/ documents furnished to me electronically till the time fixed for closing of the-voting process i.e. till 5:00 p.m. on **28th June, 2024**.

The voting period for remote e-Voting commenced on Wednesday, 26th June, 2024 at 09:00 a.m. (IST) till Friday, 28th June, 2024 at 5:00 p.m. (IST) and the remote e-Voting platform was blocked thereafter.

As the AGM of the Bank held through VC/OAVM on Saturday, 29th June, 2024, after considering all the items of business, the facility to vote electronically was provided to those shareholders who attended the meeting through VC/OAVM but could not participate in the remote e-voting process to cast their vote.

After the closure of e-voting during Annual General Meeting held on 29th June, 2024, and the remote e-voting conducted prior to the AGM, the votes cast were unblocked and were downloaded in the presence of two independent witnesses Ms. Anjali and Mr. Shailendra Singh, who are not in employment of the Bank. The votes casted by the shareholders were reconciled with the record maintained by the Registrar and Transfer Agent of the Bank.

The voting pattern was unlocked by us on **29th day of June, 2024** in the presence of:

Independent Witness:

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by Anjali
Date: 2024.07.01
16:34:04 +05'30'

(Ms. Anjali)

Digitally signed by
Shailendra Singh
Date: 2024.07.01
16:46:28 +05'30'

(Mr. Shailendra Singh)

I have scrutinized the consolidated voting in a fair & transparent manner based on the data downloaded from the NSDL, remote evoting platform and the remote e-voting during the AGM held through VC/OAVM.

Based on the data made available to us, 2348 Shareholders have casted their vote on the e-voting platform till 28.06.2024 and 24 Shareholders have casted their vote during AGM through e-voting.

I hereby annex the Consolidated Voting results as **Annexure 1** pursuant to **Rule 20(4)(xii) of the Companies (Management & Administration) Amendment Rules, 2015** on all the resolutions contained in the notice of aforesaid Annual General Meeting.

All relevant records shall be handed over to the Chairman/Company Secretary for safe keeping.

Restriction on Use

This report has been issued at the request of the Bank for (i) submission to Stock Exchanges, (ii) placing on website of the Bank and (iii) placing on website of NSDL. This report is not to be used for any other purpose or to be distributed by the Bank to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

Thanking You,
Yours Faithfully,

For Agarwal S. & Associates,
Company Secretaries,
Peer Review Certificate No. 2725/2022

SACHIN
AGARWAL

Digitally signed by SACHIN
AGARWAL
Date: 2024.07.01 17:16:54
+05'30'

CS Sachin Agarwal
Partner
FCS: 5774
COP: 5910
UDIN: F005774F000642841

Date: 01.07.2024
Place: New Delhi

ORDINARY BUSINESS**Resolution No.1: Ordinary Resolution**

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.

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2372	9751767781	2328	9751693560	99.9992	44	74221	0.0008

Resolution No.2: Ordinary Resolution

To declare dividend on the equity shares of the Bank for the financial year 2023-24.

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2372	9753131527	2333	9753096540	99.9996	39	34987	0.0004

SPECIAL BUSINESS**Resolution No.3: Ordinary Resolution**

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) and PNB Metlife India Insurance Co. Ltd. (Associate).

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2349	1696277736	2272	1696190413	99.9949	77	87323	0.0051

Resolution No.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).

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2347	1696277481	2254	1696185202	99.9946	93	92279	0.0054

Resolution No.5: Ordinary Resolution

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

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2347	1696278765	2258	1696189922	99.9948	89	88843	0.0052

Resolution No.6: Ordinary Resolution

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

Mode	Total Valid Votes casted		Votes in Favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2343	1696276189	2259	1696186228	99.9947	84	89961	0.0053

Resolution No.7: Ordinary Resolution

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

Mode	Total Valid Votes casted		Votes in favor			Votes Against		
	Voters	No. of Votes	Voters	No. of Votes	Voting %	Voters	No. of Votes	Voting %
E-Voting Facility	2351	1696280544	2267	1696191207	99.9947	84	89337	0.0053

Based on the above e-voting facility, I confirm that all the resolutions have been carried on with requisite majority.

For Agarwal S. & Associates,
Company Secretaries,

SACHIN
AGARWAL

Digitally signed by
SACHIN AGARWAL
Date: 2024.07.01 17:18:02
+05'30'

CS Sachin Agarwal
Partner

FCS: 5774

COP: 5910

UDIN: F005774F000642841

Date: 01.07.2024

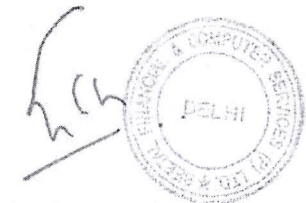
Place: New Delhi

Punjab National Bank

Voting result of the Annual General Meeting of the Bank Held on June 29, 2024

Date of aGM	29-Jun-24
Total No. of shareholders as on Record Date (22/06/2024)	2563174
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	168 1 167

Detail of the Agenda:		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.						
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	1917392302	1694931621	88.3977	1694931621	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL	1917392302	1694931621	88.3977	1694931621	0	100.0000	0.0000
Public - Non Institutional holders	E-Voting	1039497571	2704097	0.2601	2629876	74221	97.2552	2.7448
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL	1039497571	2710475	0.2607	2636254	74221	97.2617	2.7383
G-TOTAL		11011015558	9751767781	88.5637	9751693560	74221	99.9992	0.0008



Detail of the Agenda:		To declare dividend on the equity shares of the Bank for the financial year 2023-24						
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)]*10
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	1917392302	1696299179	88.4691	1696299179	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1696299179	88.4691	1696299179	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2700285	0.2598	2665298	34987	98.7043	1.2957
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2706663	0.2604	2671676	34987	98.7074
G-TOTAL		11011015558	9753131527	88.5761	9753096540	34987	99.9996	0.0004



Detail of the Agenda:	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) and PNB Metlife India Insurance Co. 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	1917392302	1693581104	88.3273	1693581104	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1693581104	88.3273	1693581104	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2690254	0.2588	2602931	87323	96.7541	3.2459
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2696632	0.2594	2609309	87323	96.7618
G-TOTAL		11011015558	1696277736	15.4053	1696190413	87323	99.9949	0.0051



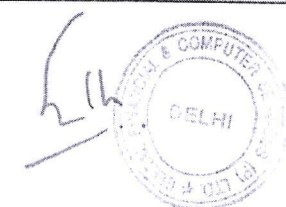
Detail of the Agenda:	To consider and approve the Material Related Party Transactions for Loans and Advances with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate)							
Item No. 4	(Associate)							
Resolution required: (Ordinary/Special)	Ordinary							
Category	Mode of Voting	No. 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	1917392302	1693581104	88.3273	1693581104	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1693581104	88.3273	1693581104	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2689999	0.2588	2597720	92279	96.5696	3.4304
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2696377	0.2594	2604098	92279	96.5777
G-TOTAL		11011015558	1696277481	15.4053	1696185202	92279	99.9946	0.0054



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	1917392302	1693581104	88.3273	1693581104	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1693581104	88.3273	1693581104	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2691283	0.2589	2602440	88843	96.6989	3.3011
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2697661	0.2595	2608818	88843	96.7067
G-TOTAL		11011015558	1696278765	15.4053	1696189922	88843	99.9948	0.0052

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Detail of the Agenda:	To consider and approve the Material Related Party Transactions for Current Account with PNB Gilts Ltd. (Subsidiary) and PNB Housing Finance Ltd. (Associate)							
Item No. 6	(Associate)							
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	1917392302	1693581104	88.3273	1693581104	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1693581104	88.3273	1693581104	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2688707	0.2587	2598746	89961	96.6541	3.3459
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2695085	0.2593	2605124	89961	96.6620
G-TOTAL		11011015558	1696276189	15.4053	1696186228	89961	99.9947	0.0053



Detail of the Agenda:	To consider and approve the Material Related Party Transactions in the Nostro Account with Druk PNB Bank Limited (International Subsidiary) & Everest Bank Limited (International Joint Venture).							
Item No. 7	Everest Bank Limited (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	1917392302	1693581104	88.3273	1693581104	0	100.0000	0.0000
	Poll							
	Postal Ballot (if Any)							
	TOTAL		1917392302	1693581104	88.3273	1693581104	0	100.0000
Public - Non Institutional holders	E-Voting	1039497571	2693062	0.2591	2603725	89337	96.6827	3.3173
	Poll		6378	0.0006	6378	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL		1039497571	2699440	0.2597	2610103	89337	96.6905
G-TOTAL		11011015558	1696280544	15.4053	1696191207	89337	99.9947	0.0053

