



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel Nos : 011-28044866 E-mail : hosd@pnb.co.in

Script Code : PNB The Asstt. Vice President National Stock Exchange of India Limited "Exchange Plaza", Bandra - Kurla Complex, Bandra (E), <u>Mumbai - 400 051</u>	Script Code : 532461 The Dy. General Manager Bombay Stock Exchange Limited 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street, <u>Mumbai - 400 001</u>
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Date: 19.09.2018

Dear Sir (s),

Reg.: Consolidated Scrutinizer's report on remote e-voting and voting at the Annual General Meeting (AGM) of the Bank held on 18.09.2018

This is in continuation of our intimation dated 18.09.2018 informing proceedings of the AGM of shareholders of the Bank held on 18.09.2018.

We attach herewith Consolidated Scrutinizer's report containing details of remote e-voting and voting through electronic means at the Annual General Meeting of shareholders held on 18.09.2018 at 10.00 A.M. at PNB Multipurpose Hall, Sec 10, Dwarka, New Delhi-110075.

This is in compliance under Regulation 44 of SEBI (LODR) Regulations 2015 read with rule 20 of Companies (Management and Administration) Rules, 2014 as amended till date.

Thanking you,

Yours faithfully,

(Balbir Singh)
Company Secretary





Consolidated 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 by Companies (Management and Administration) Amendment Rules, 2016]

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

Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting and voting through electronic means at the Annual General Meeting of the Bank held on September 18, 2018

Pursuant to the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rule 20 of Companies (Management and Administration) Rules, 2014 as amended till date, the notice of the 17th Annual General Meeting of the Bank dated 17.08.2018 (point 7 of the notes) at page number 12, provided the shareholders of the Bank, a facility to exercise their votes on the resolution(s) as set out in the notice of the Annual General Meeting by way of remote e-voting and voting through electronic means at the said Annual General Meeting.

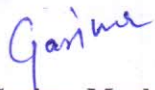
I, Ashu Gupta, Practicing Company Secretary of **Ashu Gupta & Co.** was appointed as the scrutinizer by the Board of Directors of the Bank pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies (Management and Administration) Rules, 2014 as amended, for the purpose of scrutinizing the aforesaid remote e-voting process and voting through electronic means at the Annual General Meeting in a fair and transparent manner and ascertaining the requisite majority for passing of resolution(s) as contained in the notice dated 17th, August, 2018 convening the Annual General Meeting of the Bank held on Tuesday, 18th September, 2018 at Multipurpose Hall, Head Office, Plot No. 4, Sector-10, Dwarka, New Delhi-110075 .

The management of the Bank is responsible to ensure the compliance with requirements of the Act and the Rules relating to voting through electronic means on the resolution(s) contained in the Notice of the Annual General Meeting of the Bank. Our responsibility as Scrutinizer is restricted to making of Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions stated below, based on the reports generated through e-voting systems both remote e-voting and e-voting at the AGM, provided by CDSL (Central Depository Services (India) Limited).



In this regard, we submit our consolidated report as under:

1. The notice dated 17th August, 2018 convening the Annual General Meeting of the Bank to be held on 18th September, 2018 was sent to the shareholders of the Bank in Physical Form whose email id is not registered with the Bank/depositories on or before August 24, 2018 and email to shareholders whose email id registered with the Bank/depositories on August 21, 2018.
2. The shareholders of the Bank holding shares on the "cut-off date" i.e. 11th September, 2018 were entitled to vote on the resolution(s) proposed as set out in the notice of the said Annual General Meeting by remote e-voting or voting through electronic means at the Meeting.
3. The remote e-voting period remained open from 15th September, 2018 (9:00 A.M) to 17th September, 2018 (5:00 P.M) and thereafter, the members who did not exercise their voting rights through remote e-voting, were entitled to vote at the Annual General Meeting.
4. As per the information given by the Company the names of shareholders who have voted by remote e-voting through the facility provided by CDSL has been blocked and One time Password (OTP) was issued only to those members who were present at the Annual General Meeting and who have not voted through remote e-voting. The OTP was issued on registration of attendance after verifying shareholder's folio, DP ID, specimen signature and number of shares held by the member, comparing with Register of Members/ Register of Beneficial owner as on cut-off date.
5. After the votes were cast through electronic means at the AGM, the votes cast through remote e-voting were unblocked on 18th September, 2018 around 11:28 AM by me, Ashu Gupta, as scrutinizer along with the Shareholder's Scrutinizer Mr. Gurminder Dhama in the presence of two witnesses Ms. Garima Mogha D/o Satish Kumar and Ms. Vinny Jain D/o Shri. Vivek Jain, who are not in the employment of the Bank and who have signed below as confirmation to unblocking of the votes.


Garima Mogha


Vinny Jain

6. In terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, no shareholder of the Bank other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him in excess of 10% of the total voting rights of all shareholders of the bank.
7. We have scrutinized the votes cast through electronic means and voting through electronic means at the Annual General Meeting only for the purpose of this report.
8. Based on the reports generated from the CDSL e-voting website and the voting through electronic means at the AGM, the consolidated report on the voting on each resolution is as under:



We have observed that:

- a) 39 members had cast their vote at the meeting through electronic means.
- b) 356 members had cast their vote through remote e-voting.

Resolution No. 1:

To consider and adopt the Audited Balance Sheet of the Bank as at 31st March, 2018, Profit and Loss Account of the bank for the year ended 31st March, 2018, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and Auditor's Report on the Financial Statements.

Votes cast "in favour" of the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	346*	600317790	99.9995%
Voting at the meeting	39	1718460758	100%
Total	385	2318778548	99.9999%

* Out of 337997097 votes casted by the Life Insurance Corporation of India, 61939775 votes which are in excess of 10% of the total voting rights of all shareholders of the bank, are not considered in terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970.

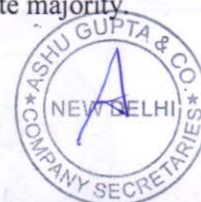
Votes cast "against" the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	08	2705	0.0005%
Voting at the meeting	0	0	0
Total	08	2705	0.0001%

Abstained votes:

Mode of voting	Total number of members who abstained from voting	total number of shares held by them
Remote e-voting	02	530839
Voting at the EGM	0	0

Based on the aforesaid results, we report that resolution as contained in item no. 1 of the notice of the Annual General Meeting held on September 18, 2018, has been passed with requisite majority.



Resolution No. 3:**Issue of Equity Shares to Employees on ESPS Basis.****Votes cast “in favour” of the resolution:**

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	262*#	539076483	89.7319%
Voting at the meeting	37	1718460628	100%
Total	299	2257537111	97.3402%

Votes cast “against” the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	95#	61687093	10.2681%
Voting at the meeting	2	130	0%
Total	97	61687223	2.6598%

* Out of 337997097 votes casted by the Life Insurance Corporation of India, 61939775 votes which are in excess of 10% of the total voting rights of all shareholders of the bank, are not considered in terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970.

One Member voted through remote e-voting, both in favour of and against the resolution.

Abstained votes:

Mode of voting	Total number of members who abstained from voting	total number of shares held by them
Remote e-voting	0	0
Voting at the EGM	0	0

Based on the aforesaid results, we report that resolution as contained in item no. 3 of the notice of the Annual General Meeting held on September 18, 2018, has been passed with requisite majority.

Resolution No. 4:**Issue of Equity Shares on Preferential Basis to Government of India.****Votes cast “in favour” of the resolution:**

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	338*	600759829	99.9994%
Voting at the meeting	39	1718460758	100%
Total	377	2319220587	99.9998%



* Out of 337997097 votes casted by the Life Insurance Corporation of India, 61939775 votes which are in excess of 10% of the total voting rights of all shareholders of the bank, are not considered in terms of Section 3(2E) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970.

Votes cast "against" the resolution:

Mode of voting	Number of members who cast their votes	Number of votes cast	% of total number of total votes cast
Remote e-voting	18	3747	0.0006%
Voting at the meeting	0	0	0%
Total	18	3747	0.0002%

Abstained votes:

Mode of voting	Total number of members who abstained from voting	total number of shares held by them
Remote e-voting	0	0
Voting at the EGM	0	0

Based on the aforesaid results, we report that resolution as contained in item no. 4 of the notice of the Annual General Meeting held on September 18, 2018, has been passed with requisite majority.

The Register to record the assent or dissent and all other papers relating to remote e-voting and voting at the AGM will remain in our custody until Chairman approves and signs the Minutes of the AGM and the same shall be handed over to the Chairman/Company Secretary for safe keeping.

Thanking you,
Yours truly,


Ashu Gupta

Practising company Secretary
Membership No- 4123
C.P. No. 6646





Gurminder Dhani
Shareholder Scrutinizer
DP: IN300118
Client ID: 11648871

Date: 19/09/2018

Place: New Delhi

Punjab National Bank
Voting result of the Annual General Meeting of the Bank Held on September 18, 2018

Date of aGM	18-Sep-18
Total No. of shareholders as on Record Date (11/09/2018)	582283
No of shareholders present in the meeting either in person or through proxy: Promoters and Promoters Group Public	115 1 114
No of shareholders attended the meeting through Video Conferencing Promoters and Promoters Group Public	Facility was not provided

Detail of the Agenda: Item No. 1	To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2018, Profit and Loss Account of the Bank for the year ended 31st March 2018, the Reports 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 Financial Statements.							
Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding shares (3)=[(2)/(1)]*	No. of votes in favour	No. of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	(1)	(2)		(4)	(5)		
	Poll	1718445145	1718445145	100.0000	1718445145		100.0000	0.0000
	Postal Ballot (if Any)					0	100.0000	0.0000
	TOTAL	1718445145	1718445145	100.0000	1718445145		100.0000	0.0000
Public - Institutional holders **	E-Voting		586652955	77.8864				
	Poll	753215906				0		
	Postal Ballot (if Any)							
	TOTAL	753215906	586652955	77.8864	586652955	0	100.0000	0.0000
Public - Non Institutional holders	E-Voting		13667540	4.7307		2705	99.9802	0.0198
	Poll	288912176	15613	0.0054	15613	0	100.0000	0.0000
	Postal Ballot (if Any)							
	TOTAL	288912176	13667540	4.7361	13680448	2705	199.9802	0.0198
G-TOTAL	TOTAL	2760573227	2318781253	83.9964	2318778548	2705	99.9999	0.0001

** 61939775 votes polled by LIC is not taken in account as the same exceeds the limit of 10% by any shareholder other than promoter/promoter group.



Detail of the Agenda: Item No. 3		TO Issue of 10,00,00,000 equity shares to employees on ESPS basis								
Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding shares $(3)=[(2)/(1)]*$	No. of votes in favour	No. of votes against	% of votes in favour on votes polled $(6)=[(4)/(2)]*100$	% of votes against on votes polled $(7)=[(5)/(2)]*100$		
Promoter and Promoter Group	E-Voting	(1)	(2)	100	(4)	(5)	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$		
	Poll	1718445145	1718445145	100.0000	1718445145		100.0000			
	Postal Ballot (if Any)									
Public - Institutional holders **	TOTAL	1718445145	1718445145	100.0000	1718445145	61676338	100.0000	0.0000		
	E-Voting		587045281	77.9385	525368943	61676338	89.4938	10.5062		
	Poll									
	Postal Ballot (if Any)	753215906								
Public - Non Institutional holders	TOTAL	288912176	288912176	4.7537	13723023	10885	199.0890	0.9110		
	E-Voting		13718295	4.7483	13707540	10755	99.9216	0.0784		
	Poll		15613	0.0054	15483	130	99.1674	0.8326		
	Postal Ballot (if Any)	288912176								
G-TOTAL	TOTAL	2760573227	2319224334	84.0124	2257537111	61687223	97.3402	2.6598		

** 61939775 votes polled by LIC is not taken in account as the same exceeds the limit of 10% by any shareholder other than promoter/promoter group.



Detail of the Agenda: To issue 31,29,93,219 Equity shares on preferential Basis to Government of India
 Item No. 4

Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding shares (3)=[(2)/(1)]*	No. of votes in favour	No. of votes against	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	(1)	(2)	100	(4)	(5)	(6)	(7)
	Poll	1718445145	1718445145	100.0000	1718445145		100.0000	
	Postal Ballot (if Any)					0	100.0000	0.0000
Public - Institutional holders **	TOTAL	1718445145	1718445145	100.0000	1718445145	0	100.0000	0.0000
	E-Voting		587045281	77.9385	587045281		100.0000	0.0000
	Poll							
Public - Non Institutional holders	Postal Ballot (if Any)	753215906						
	TOTAL	753215906	587045281	77.9385	587045281	0	100.0000	0.0000
	E-Voting		13718295	4.7483	13714548	3747	99.9727	0.0273
G-TOTAL	Poll		15613	0.0054	15613	0	100.0000	0.0000
	Postal Ballot (if Any)	288912176						
	TOTAL	288912176	13733908	4.7537	13730161	3747	199.9727	0.0273
		2760573227	2319224334	84.0124	2319220587	3747	99.9998	0.0002

** 61939775 votes polled by LIC is not taken in account as the same exceeds the limit of 10% by any shareholder other than promoter/promoter group.

