



Ashu Gupta & Co.

COMPANY SECRETARIES

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Consolidated Scrutinizer(s) Report

(Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies
(Management and Administration) Rules, 2014 as amended and
Listing Agreement)

To,
Smt. Usha Ananthasubramanian
Managing Director & CEO,
Punjab National Bank,
7, Bhikhaiji Cama Place,
New Delhi-110607

Sir,

**SUB: Consolidated Scrutinizer's Report on voting through ballot paper and remote e-voting
conducted at the Extra-Ordinary General Meeting held on 28th September, 2015**

I, Ashu Gupta, Company Secretary in Practice of M/s. Ashu Gupta & Co. have been appointed by the Board of Directors of the Bank as the scrutinizer pursuant to the provision of Listing Agreement & Companies (Management and Administration) Amendment Rules, 2015 for the purpose of scrutinizing the aforesaid remote e-voting process and voting through ballot process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated 28.08.2015 convening the EGM of the Bank held on 28th September, 2015 at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi-110054.

The compliance with the provisions of clause 35B of the Listing Agreement pertaining to voting through electronic means (by remote e-voting) and voting by using ballots by the shareholders on the resolution proposed in the notice of the Extra-Ordinary General Meeting of the Bank is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against if any, to the Chairman of the meeting on the resolutions, based on the reports generated from the electronic voting system, provided by the CDSL and the report generated electronically for voting by use of ballots at the meeting.



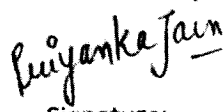
The notice dated 28th August, 2015 convening the Extra-Ordinary General Meeting of the Bank to be held on 28th September, 2015 along with the statement setting out material facts were sent to the shareholders of the Bank.

The shareholders of the Bank holding shares on the "cut-off date" i.e. 21.09.2015 were entitled to vote on the resolution proposed as set out in the notice of the Extra-Ordinary General Meeting by remote e-voting or voting through ballot papers at the EGM.

In this regard, I submit my consolidated report as under:

1. The remote e-voting period remained open from 25th September, 2015 (9:00 AM) to 27th September, 2015 (5:00 PM) and was disabled for voting thereafter.
2. The members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2015, were entitled to vote by remote e-voting or voting through ballot paper at the EGM.
3. After the declaration of Poll by the chairman, 1 (One) Ballot box was kept for the ballot paper for the purpose of voting through ballots, was locked in my presence with due identification marks placed by me.
4. The locked ballot box were subsequently opened in our presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Bank/ Registrar and Transfer Agents of the Bank.
5. The ballot papers which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
6. After counting the votes cast by the members and proxy holders present at the Extra-Ordinary General Meeting through ballot paper, the votes cast through remote e-voting were unblocked on 28th September, 2015 around 10:50 AM in the presence of two witnesses, Ms. Yanika Verma D/o Shri. D.S. Verma and Ms. Priyanka Jain D/o Shri Sanjay Jain, who are not in the employment of the Bank and who have signed below as confirmation to unblocking of the votes.


Signature:
Name- Yanika Verma


Signature:
Name- Priyanka Jain

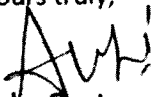
7. I have scrutinized the votes cast through electronic means and voting through ballot papers only for the purpose of this report.



8. The result of the voting is as per annexure 1 attached herewith.

9. The register, all other papers and **relevant** records relating to voting shall remain in our custody under our observation until **the** chairman consider, **approves** and signs the minutes of the aforesaid Extra-Ordinary **General Meeting** and thereafter the same will be handed over to the Company Secretary **of Bank** for safe custody.

Thanking you,
Yours truly,



Ashu Gupta
Practising company Secretary
Membership No. 4123
C.P. No. 6646



Date: 28.09.2015

ANNEXURE 1

**Consolidated Scrutinizer Report on voting through ballot paper and remote e-voting
of Punjab National Bank for EGM held on 28/09/2015**

Resolution No.	Subject of Resolution	No of members voted	No. of Shares held	No. of valid votes polled	No. of Votes in favour	%of votes in favour on votes polled	No. of votes against	% of votes against on votes polled	No. members whose votes were declared invalid	No of votes cast by them declared invalid
1	Special Resolution: To create, offer, issue and allot 10,90,40,543 Equity shares of face value of Rs.2/- each to GOI on preferential basis at a premium of Rs. 156.84/- per share.									
A Mode of Voting (E-VOTING)		387	592902178	592902178	590393888	99.58	2508290	0.42	0	0
B Mode of Voting (Ballot Paper)		26	1110055040	1110054890	1110054890	100.00	0	0.00	1	150
TOTAL(A+B)		413	1702957218	1702957068	1700448778	99.85	2508290	0.15	1	150

