

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ
...भरोसे का प्रतीक !



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

Head Office : 7, Bhikhaiji Cama Place, New Delhi – 110 607
(email – hosd@pnb.co.in)

NOTICE

NOTICE IS HEREBY GIVEN pursuant to Regulation 57 of Punjab National Bank (Shares & Meetings) Regulations, 2000 that an Extraordinary General Meeting of the Shareholders of the Punjab National Bank will be held on Thursday, the 19th March, 2015 at 10.30 A.M. at Punjab National Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi 110054, to transact the following business:

1) Election of Three Shareholder Directors of the Bank

To elect **THREE** Directors from amongst the shareholders of the Bank, other than the Central Government, in respect of whom valid nominations are received in terms of Section 9 (3) (i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter referred to as "**Act**"), read with the Banking Regulation Act, 1949 (hereinafter referred to as "**Regulation Act**"). The Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 (hereinafter referred to as "**Scheme**") and the Punjab National Bank (Shares and Meetings) Regulations, 2000 (hereinafter referred to as "**Regulations**") and Notification Nos. DBOD.No.BC.No.46&47/29.39.001/2007-08 dated 01-11-2007 and DBOD.No.BC.No.95/29.39.001/2010-11 dated 23-05-2011 of Reserve Bank of India (hereinafter referred to as "**the RBI Notification**") and GoI Guidelines.

2) Raising of Equity Capital of the Bank

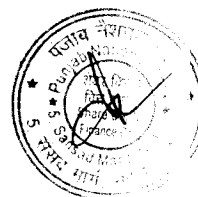
To approve raising of equity capital of the Bank by way of FPO/QIP/ESPS or any other mode or any combination thereof by way of Special Resolution.

RESOLUTIONS:

ITEM 1

To consider and if thought fit, pass with or without modification, the following Resolution:

- A) "**RESOLVED THAT three Directors** elected from amongst shareholders other than the Central Government, pursuant to Section 9(3) (i) of the Act read with relevant Scheme, Regulations made there under and RBI Notification, be and are hereby appointed as the Directors of the Bank to assume office from 21.03.2015 and shall hold office until the completion of a period of three years from the date of such assumption".



ITEM 2

- B) **RESOLVED THAT** pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Act), The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 (Scheme) and the Punjab National Bank (Shares and Meetings) Regulations, 2000 as amended from time to time and subject to the approvals, consents, permissions and sanctions, if any, of the Reserve Bank of India ("RBI"), the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), and/or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called "**the Board**" which shall be deemed to include any Committee which the Board may have constituted or hereafter constitute to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot (including with provision for reservation on firm allotment and/or competitive basis of such part of issue and for such categories of persons as may be permitted by the law then applicable) by way of an offer document / prospectus or such other document, in India or abroad, such number of equity shares in accordance with the guidelines framed by SEBI/RBI etc. from time to time, up to such amount/s (as decided by the Board or Committee of the Board in such a way that the Central Government shall at all times hold not less than 52% of the paid-up Equity capital of the Bank, whether at a discount or premium to the market price, in one or more tranches, including to one or more of the members, employees of the Bank, Indian nationals, Non-Resident Indians ("**NRIs**"), Companies, private or public, investment institutions, Societies, Trusts, Research organizations, Qualified Institutional Buyers ("**QIBs**") like Foreign Institutional Investors ("**FIIs**"), Banks, Financial Institutions, Indian Mutual Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions or other entities, authorities or any other category of investors which are eligible to invest in equity shares of the Bank as per extant regulations/guidelines."
- C) "**RESOLVED FURTHER THAT** such issue, offer or allotment shall be by way of public issue, QIP, Employee Stock Purchase Scheme, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**") and all other guidelines issued by the RBI, SEBI and any other authority as applicable, and at such time or times in such manner and on such terms and conditions as the Board may, in its absolute discretion, think fit."
- D) "**RESOLVED FURTHER THAT** the Board or the Committee of the Board constituted for the purpose shall have the authority to decide, at such price or prices and in such manner and where necessary, in consultation with the lead managers and /or underwriters and /or other advisors or otherwise on such terms and conditions as the Board may, in its absolute discretion, decide in terms of ICDR Regulations, other regulations, whether or not such investor(s) are existing members of the Bank, or employees of the Bank, at a price not less than the price as determined in accordance with relevant ICDR Regulations."
- E) "**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by the GOI/RBI/SEBI/Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the

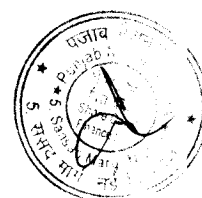
time of according / granting such approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

- F) **"RESOLVED FURTHER THAT** the issue and allotment of new equity shares, if any, to NRIs, FIIs and/or other eligible foreign investments be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits set forth under the Act."
- G) **"RESOLVED FURTHER THAT** the said new equity shares to be issued shall be subject to the PNB (Shares and Meetings) Regulations, 2000, as amended, and shall rank in all respects *pari passu* with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."
- H) **"RESOLVED FURTHER THAT** for the purpose of giving effect to issue or allotment of equity shares/securities, the Board be and is hereby authorized to determine the terms of the public offer, including the class of investors to whom the securities are to be allotted, including to employees under ESPS, the number of shares/securities to be allotted in each tranche, issue price, premium on issue as the Board in its absolute discretion deems fit in terms of ICDR Regulations and do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as they may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to the offer, issue, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Bank, without requiring any further approval of the members and that all or any of the powers conferred on the Bank and the Board vide this resolution may be exercised by the Board."
- I) **"RESOLVED FURTHER THAT** such of these shares / securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law."
- J) **"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deems necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the shares/securities and further to do all such acts, deeds, matters and things, finalize and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorize to the end and intent, that the shareholders shall be deemed to have given their approval thereto expressly by the authority of the Resolution."
- K) **"RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to the Chairman/ Managing Director or to the Executive Director/(s) or to Committee of Directors or such other officer (s) of the Bank as it may deem fit to give effect to the aforesaid Resolutions."

By order of the Board of Directors
For Punjab National Bank

Place: New Delhi
Date: 02.02.2015

(Gauri Shankar)
Executive Director



EXPLANATORY STATEMENT

Item 1- Election of Shareholder Directors

RIGHTS OF SHAREHOLDERS TO ELECT DIRECTORS

Shareholders other than GoI hold 41.13% of the share capital of the Bank. As per Section 9(3) (i) of the Act, Bank is entitled to have a maximum of three Directors representing the shareholders of the Bank (other than the Central Government). The three Shareholders-Directors viz.,

- Shri D.K Singla
- Dr. Sunil Gupta
- Shri M.N. Gopinath

will hold office till 20th March, 2015, and therefore, three vacancies will arise on 21st March, 2015.

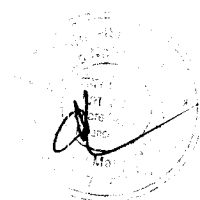
Accordingly, with a view to fill the vacancies an Extraordinary General Meeting of the Bank is being convened to elect three Directors representing the shareholders of the Bank (other than the Central Government).

The shareholders (other than the Central Government) are therefore entitled to send their nominations or can seek election, if eligible, as per the procedure detailed in relevant Act, Regulation Act, Scheme, Regulations, Notification, the relevant portions of which are indicated hereunder. The elected directors will assume office only on 21.03.2015 and will hold office for a period of three years from the date of assumption of office.

LEGAL PROVISIONS

The following table indicates the provisions contained in various Acts/ Scheme / Regulations / Notification governing the matter.

ACTS / SCHEME / REGULATIONS / NOTIFICATION	PROVISIONS
Banking Regulations Act, 1949	Section 20
Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970	Section 3 (2E), Section 9 (3) (i), Section 9 (3A) (A) to (C), Section 9(3AA), Section 9(3AB), Section 9(3B) Section 13(2)
The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970	Clause 9 (4), Clause 10, Clause 11, Clause 11A, Clause 11B, Clause 12(8)
Punjab National Bank (Shares and Meetings) Regulations 2000	Regulation 10, 61A to 70
Reserve Bank of India Notification No. DBOD.No.BC.No.46&47/29.39.001/2007-08 dated 01.11.2007 and DBOD.No. BC.No.95/29.39.001/2010-11 dated 23.05.2011	Pursuant to Section 9 (3AA) and Section 9 (3AB) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 – Fit and Proper criteria for elected Directors on the Boards of the nationalized banks.
SEBI guidelines – circular no. CIR/CFD/POLICYCELL/2/2014 dated 17.04.2014	Electronic voting



The Companies (Management & Administration) Rules 2014	Clause 20 – voting through electronic means
Department of Financial Services, Ministry of Finance, Government of India letter no. F No. 16/83/2013 – BOI dated 03.09.2013 and guidelines for selection of part time Non-Official Director vide letter no. 16/17/2010-BO.I dated 13.10.2011 as on 01.06.2011	Guidelines for appointment of part time Non-Official Directors in Public Sector Banks.

THE GIST OF THE ABOVE MENTIONED PROVISIONS IS DESCRIBED HEREIN BELOW:

Banking Regulation Act, 1949

Section 20 places certain restrictions for granting any loan or advance to or on behalf of any of its directors.

Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970

- Section 3 (2E) restricts the voting right of a shareholder other than the Central Government to Ten per cent of the total voting rights of all the shareholders.
- Section 9(3) (i) prescribes the maximum number of directors to be elected by the shareholders.
- Section 9 (3A) (A) to (C) prescribes qualifications and special knowledge in certain fields for the directors to be nominated under Section 9 (3) (i)
- Section 9 (3AA) and (3AB) prescribes that no person shall be eligible to be elected as director unless he/she is a person having "Fit and Proper" status based upon track record, integrity and such other criteria as per Reserve Bank of India Notification Nos.DBOD.No.BC.No.46 & 47/29.39.001/2007-08 dated 1st November, 2007 read with DBOD.No.BC.No.95/29.39.001/2010-11 dated 23rd May, 2011.
- Section 9(3B) deals with the right of Reserve Bank of India to remove a director so elected under Section 9(3) (i) of the aforesaid Act, who does not fulfil the requirements of Section 9 (3A) and Section 9(3AA) of the said Act.
- Section 13 (2) deals with the obligation as to declaration of Fidelity and Secrecy in the form set out in the Third Schedule.

Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970

- Clause 9(4) provides that an elected director shall hold office for three years and shall be eligible for re-election. Provided that no such Director shall hold office for a period exceeding six years.
- Clause 10 specifies certain disqualifications for directors.
- Clause 11 deals with vacation of office by directors.
- Clause 11 A deals with the situation where a director elected under Sec. 9(3) (i) of the Act may be removed and another person in his stead be elected to fill the vacancy.
- Clause 11B deals with casual vacancy.
- Clause 12(8) deals with disclosure of interest by directors, in certain arrangements in which they are interested.



Punjab National Bank (Shares & Meetings) Regulations, 2000

- Regulation 10 determines the voting rights in the case of joint holding of shares.
- Regulations 61A to 70 prescribes certain conditions for nominating a person as a candidate for election as a Director, the procedure for conducting an election and deals with other incidental matters.

SEBI Guidelines – circular no. CIR/CFD/POLICY-CELL/2/2014 dated 17.04.2014 mandates that e-voting should be facilitated in General Meetings of shareholders in terms of The Companies (Management and Administration) Rules 2014.

The Companies (Management and Administration) Rules 2014.

Clause 20 of the Rules enumerates the procedure for voting through electronic means

PROVISIONS OF ACTS/SCHEME/REGULATION/NOTIFICATION IN WEBSITE

- For the convenience of the shareholders, the relevant Regulation Act, the Act, the Regulations, the Scheme as well as RBI Notifications are hosted on the Bank's website www.pnbindia.in – (Investor Info page) which are downloadable.

QUALIFICATION FOR A CANDIDATE

- The candidate shall comply with the qualifications prescribed in Section 9 (3A) of the Act and shall not suffer the disqualifications specified in Clause 10 of the Scheme and shall satisfy the conditions mentioned in Regulation 65 of the Regulations, which are detailed herein.

I. In terms of Section 9(3A) of the Act, a candidate being a shareholder of the Bank and who desires to be elected as a Director of the Bank under Section 9 (3)(i) of the Act shall:

(A) have special knowledge or practical experience in respect of one or more of the following matters namely :-

- (i) agriculture and rural economy,
- (ii) banking,
- (iii) co-operation,
- (iv) economics,
- (v) finance,
- (vi) law,
- (vii) small scale industry.
- (viii) any other matter the special knowledge of and practical experience in, which would, in the opinion of the Reserve Bank of India is useful to the Bank.

(B) represent the interest of depositors; or

(C) represent the interest of farmers, workers and artisans.

II. In terms of Section 9(3AA) of the Act and RBI Notifications a candidate being a shareholder of the Bank and who files nomination to be a Director of the Bank should possess 'Fit & Proper status'.



III. Further, the elected directors should execute the Deed of Covenants and are required to furnish annual declarations, as prescribed by the Reserve Bank of India in this regard.

DISQUALIFICATIONS FROM BEING ELECTED AS A DIRECTOR OF THE BANK

A. In terms of Clause 10 of the Nationalized Banks (Management & Miscellaneous Provisions)

Scheme, 1970, a person shall be disqualified for being appointed, as and for being a Director:-

- a) if he has at any time being adjudicated an insolvent or has suspended payment or has compounded with his creditors; or
- b) if he has been found to be of unsound mind and stands so declared by a competent court; or
- c) if he has been convicted by criminal court of an offence which involves moral turpitude; or
- d) if he holds any office of profit under any nationalized bank or State Bank of India constituted under sub-section (1) of Section 3 of the State Bank of India Act, 1955 or any subsidiary bank as defined in Section 3 of the State Bank of India (Subsidiary Banks) Act, 1959, except for holding the post of a whole-time director, including the Managing Director and directors nominated under clause (e) and (f) of sub-section (3) of Section 9 of the Act from among the employees of the Bank and.

(B) If he/she is not found to be 'fit and proper' person, by the Nominations Committee of the Directors of the Bank In terms of RBI Notifications No. DBOD.No.BC.No.46 & 47/ 29.39.001/ 2007-08 dated 01.11.2007 and DBOD.No. BC.No.95/29.39.001/2010-11 dated 23.05.2011.

Gist of Guidelines for selection of part time Non-Official Director (NOD)

A Director already on the Board of a Bank/FI, under any category, may not be considered for nomination as NOD on any other Bank/FI

No person may be re-nominated as a NOD on the Board of a Bank/FI on which he/she has served as Director in the past under any category for two terms or six years, whichever is longer.

An NOD would not be considered for nomination as a Director on the Board of a Bank/FI if such Director has already been a NOD/shareholder-Director on the Board of any other Bank/FI for six years, whether continuously or intermittently.

Government guidelines for selection of part time NODs shall be applicable for election of Shareholder Directors also.

Full details as per Department of Financial Services, Ministry of Finance, Government of India letter no. F. No. 16/83/2013 – BOI dated 03.09.2013 and guidelines for selection of part time Non-Official Director vide letter no. 16/17/2010-BO.I dated 13.10.2011 as on 01.06.2011.

LIST OF SHAREHOLDERS TO CONTESTANTS

A list of shareholders of the Bank as on 13.02.2015 (cut off date) will be available for sale on and from 16.02.2015 on pre-payment of Rs.50,000/- (Rupees fifty thousand only) by a demand draft/pay order of a Scheduled Bank in favour of "Punjab National Bank" payable at New Delhi/Delhi along with a request addressed to the Company Secretary, Punjab National Bank, Share Department, Finance Division, 5, Sansad Marg, New Delhi 110001, The intending candidates may also inspect the Register of shareholders and take extracts there from.

INSPECTION OF THE REGISTER OF SHAREHOLDERS

The Register of shareholders will be open for inspection by the shareholders, with the Company Secretary, Punjab National Bank, Share Department, Finance Division, 5, Sansad Marg, New Delhi 110001, on all working days commencing from 16.02.2015 till 04.03.2015 between 3.00 p.m. and 5.00 p.m. on weekdays and Saturdays between 11.00 a.m. and 1.00 p.m. for the purpose of enabling the candidates to take extracts of any part from the Register of Shareholders or request the Bank for computer prints of the relevant portions, on prepayment of an amount to be calculated at the rate of Rs. 5/- for every thousand words or part thereof.

PARTICIPATION IN ELECTION

Such of those shareholders whose names appear on the Register of Shareholders/Beneficial owners as furnished by NSDL/CDSL/STA as on 13.02.2015 (cut-off date) shall be entitled to participate, nominate, contest and vote in election of Directors from amongst Shareholders other than the Central Government.

As per Regulation 68, each shareholder who has been registered as a shareholder as on 13.02.2015 (cut-off date), prior to the date of a general meeting shall have one vote for each share held by him.

NOMINATIONS:

Validity of Nominations

In terms of Regulation 65 of the Regulations and in terms of Notifications of Reserve Bank of India – DBOD.No.BC.No.46 and 47/29.39.001/2010-11 dated 01.11.2007 and DBOD No. BC No. 95/29.39.001/2010-11 dated 23.05.2011 and other applicable provisions of various Acts, nomination of a candidate for election as a director will be valid provided:

- A) He/she is a shareholder holding as on 13.02.2015 (Cut-off Date), a minimum of 100 (one hundred) shares in Punjab National Bank and continue to hold a minimum of 100 shares till 19.03.2015 and thereafter if he is elected.
- B) As on 04.03.2015 being the last date for receipt of nomination, he/she is not disqualified to be a director under the Regulation Act, the Act, the Scheme, the Regulations or RBI Notifications.
- C) The nomination is in writing signed by at least **100 shareholders** entitled to elect Directors under the Act or by their duly constituted attorney, provided that a nomination by shareholder who is a Corporate Body may be made by a resolution of the Directors of the said Corporate Body and where it is so made, a copy of the resolution certified to be a true copy by the Chairman of the meeting at which it was passed shall be dispatched to the Company

Secretary, Punjab National Bank, Share Department, Finance Division, 5, Sansad Marg, New Delhi 110001 and such copy shall be deemed to be a nomination on behalf of such Company.

- D) The nominations by the shareholders (Minimum 100) is accompanied by a declaration by the candidate, as per the specimen forms of nomination and declaration furnished in this Notice, duly signed by the candidate before a Judge, Magistrate, Registrar or Sub-Registrar of Assurances or other Gazetted Officer or Officer of Reserve Bank of India or any nationalized Bank, that he accepts the nomination and is willing to stand for election and that he is not disqualified from being a director, either under the Regulation Act or the Act or Scheme or the Regulations or RBI Notification or GOI guidelines.
- E) The Nomination Forms and the Declaration Form are as prescribed by the Regulations and as per the Proforma annexed to this notice. The entire notice interalia comprising these Proforma is also available on the Bank's Website: www.pnbindia.in. (Investor Info Page)

Submission of nomination forms

Shareholders desirous of contesting the election of Directors should submit following documents in the formats annexed to this notice, in a SEALED ENVELOPE to the Company Secretary, Punjab National Bank, Share Department, Finance Division, 5, Sansad Marg, New Delhi 110001 together with the connected documents, complete in all respects, on a working day at least 14 days before the date of the meeting, i.e., on or before closing hours of the Bank at **5.00 pm on Wednesday, the 04th March, 2015**.

- a) Duly filled in Declaration Form;
- b) Nominations from minimum of 100 shareholders entitled to participate in the elections;
- c) Personal Information, Declaration and Undertaking together with the connected documents, testimonials, viz., Bio Data, Certificates of Educational qualification, experience, etc.

SCRUTINY OF NOMINATIONS AND ELECTION OF DIRECTORS

- (a) Nominations shall be scrutinized by the Bank on Thursday, the 05th March 2015 the first working day following the last date fixed for the receipt of the nominations and in case any nomination is not found to be valid, the same shall be rejected after recording the reasons there for.
- (b) Nominations shall also be subjected to scrutiny by the Nomination Committee of the Board in terms of the RBI Notifications.
- (c) If there are three or less than three valid nominations for the three vacancies to be filled by the election, the candidates so nominated shall be deemed to be elected forthwith and their names and addresses shall be published as so elected. However, the deemed elected candidates shall assume office only on 21.03.2015
- (d) In the event of an election being held, if the valid nominations are more than three, the names of the candidates shall be published in the news papers. The candidates polling the majority of votes at the election will be deemed to have been elected and their names will be declared by the Chairman in the meeting after receipt of scrutinizer's report and will also be published in newspapers. They will assume office on 21.03.2015
- (e) If there is any dispute the same shall be settled as per Regulation 67 of the Regulations.

Withdrawal of Candidature

If any candidate desires to withdraw his nomination, he would be entitled to do so at any time prior to closing hours of the Bank i.e. on or before 2.00 pm on 07.03.2015.

INTEREST OF DIRECTORS

Directors of Bank may be deemed to be concerned or interested in the aforementioned item of business in case they contest the election.

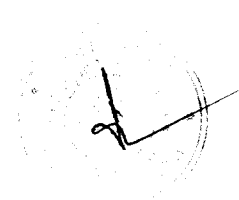
Item 2 – Raising of Equity Capital

The current Equity Capital of the Bank is Rs. 362.07 Crore and the Capital Adequacy Ratio of the Bank as on March 31, 2014 is 11.52 %. In view of business expansion and the implementation of BASEL III norms and consequent capital charge, there is a need to increase the capital to further strengthen the Capital Adequacy Ratio.

- (i) Based on the growth estimates your Directors have decided to raise the equity capital and the enhanced capital will be utilized for the general business purposes of the Bank.
- (ii) The Bank in terms of Section 3(2B)(c) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, will obtain requisite approval of Government of India, Ministry of Finance and Reserve Bank of India for increasing the paid up capital of the Bank.
- (iii) Sub-Clause (a) of Clause 23 of Listing Agreement provides that whenever any further issue or offer is being made by the Bank, the existing shareholders should be offered the same on pro rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board to issue and allot the securities otherwise than on pro-rata basis to the existing shareholders.
- (iv) The Resolution seeks to enable the Bank to create, offer, issue and allot equity shares/preference shares/securities by way of Follow on Public offer (FPO), Employee Stock Purchase Scheme (ESPS). The issue proceeds will enable the Bank to strengthen its Capital Adequacy Requirements as specified by RBI from time to time.
- (v) The Resolution further seeks to empower the Board of Directors to undertake qualified institutional placement (QIP) with qualified institutional buyers as defined by ICDR Regulations. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter VIII of the ICDR Regulations for raising funds for the Bank, without seeking fresh approval from the shareholders.
- (vi) The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements.
- (vii) As the pricing of the offering by way of FPO/ ESPS etc cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the ICDR Regulations, the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the PNB (Shares and Meetings) Regulations, 2000 as amended from time to time or any other guidelines/regulations/consents as may be applicable or required.
- (viii) For reasons aforesaid, an enabling resolution is therefore proposed to be passed to give adequate flexibility and discretion to the Board to finalise the terms of the issue.
- (ix) The equity shares allotted, shall rank *pari passu* in all respects with the existing equity shares of the Bank.

For this purpose the Bank is required to obtain the consent of the shareholders by means of a special resolution. Hence your consent is requested for the above proposal.

The Board of Directors recommends passing of the Special Resolutions as mentioned in the notice.



None of the Directors of the Bank is interested or concerned in the aforementioned Resolution(s), except to the extent of their shareholding, if any in the Bank.

NOTES:

1. Detailed notices of the aforesaid meeting containing inter-alia, formats of Nomination forms, Declaration, Proxy form and Attendance Slip cum Entry Pass etc are also available for downloading from the website of the Bank viz. www.pnbindia.in ([Investors' Info Page](#))
2. Entry to the venue will be permitted only on the basis of valid attendance slip cum entry pass cum ballot paper pass with proper identification.
3. A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A SHAREHOLDER OF THE BANK.
4. No person shall be entitled to attend or vote at the Extra-ordinary General Meeting as a duly authorized representative of any body-corporate, which is a shareholder of the Bank, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be a true copy by the Chairman of the meeting at which it was passed shall have been deposited at the Head Office of the Bank.

5. Voting Process

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Clause 35 B of the Listing Agreement read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Bank is providing the shareholders facility of e-voting at the EGM through e-voting platform provided by Central Depository Services (India) Limited (CDSL). The cut-off date for determining the eligibility of shareholders to exercise e-voting is 13.02.2015.
- II. The instructions for e-voting are as under:
 - (i) The voting period begins on 12.03.2015 (9:00 am) and ends on 14.03.2015 (6:00 pm). During this period shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of 13.02.2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com
 - (iii) Click on "Shareholders" tab.
 - (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID.
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Bank.
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Bank/Depository Participant are

	requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Bank records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the Bank records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Bank please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Punjab National Bank on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin log-in & password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- III. If you are already registered with CDSL for e-voting earlier then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on 12.03.2015 (9:00 am) and ends on 14.03.2015 (6:00 pm). During this period, shareholders' of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. Shareholders can opt for only one mode of voting, i.e. either physically by attending EGM or e-voting. If any shareholder opts for e-voting, he will not be eligible to vote physically in EGM.
- VII. Shareholders may cast their votes separately for each business to be transacted in the EGM. A shareholder may cast his/her vote in favour/against of some Resolution and/or may not cast in favour/against some Resolution. In case of election of three Shareholder Directors, vote be casted for not more than three Directors otherwise the votes casted shall be treated as invalid.
- VIII. Ms. Ashu Gupta, Practising Company Secretary (Membership No. F4123, CP No. 6646) of M/s Ashu Gupta & Co. (email ID – agc.scrutinizer@gmail.com) has been appointed as the Scrutinizer by the Bank to scrutinize the e-voting process in a fair and transparent manner.
- IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Bank and submit Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Meeting.
- X. The Results along with the Scrutinizer's Report shall be placed on the Bank's website www.pnbindia.in and on the website of CDSL within two (2) days from the EGM of the Bank and communicated to the Stock Exchanges.

Poll Process on 19.03.2015 (EGM date) for those who have not cast their e-vote.

- The voting for the proposed resolutions will be by Poll through Secret Ballot.
 - The polling will commence immediately after an announcement in this regard is made by the Chairman and continue up to 1.00 p.m.
 - Ballot Papers shall be issued at the Counters set up for this purpose to the shareholders / proxy holders / authorized representatives on surrender of **Ballot Paper Pass** issued at the time of registration.
 - Shareholders may exercise their right by affixing a rubber stamp (X) against the names of three candidates of their choice in the Ballot Paper and deposit them in the Ballot Box (es).
 - The Counting of votes would be taken up thereafter and the Results would be declared by the Chairman after receipt of scrutinizer's report.
 - The entire process of election would be conducted by a Chief Returning Officer appointed by the Bank, with assistance of two scrutinizers, including one shareholder scrutinizer, would be overseen by the Central Government Nominee, who will act as an Observer.
6. The Proxy Form/ Authorized Representative Letter, in order to be effective, must be received by the **Company Secretary, Punjab National Bank, Share Department, Finance Division, Head Office, 5, Sansad Marg, New Delhi 110 001**, not later than four days before the date of the meeting i.e. on or before the closing hours i.e. 2.00 p.m. **on Saturday, the 14th March, 2015.**



7. **ATTENDANCE SLIP - CUM - ENTRY PASS- CUM-BALLOT PAPER PASS**

For the convenience of the shareholders, Attendance Slip-cum-Entry Pass-cum-Ballot Paper Pass is annexed to this Notice. Shareholders/Proxy holders / Authorized Representatives are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue of the meeting. Proxy/ Authorized Representative of shareholders should state on the Attendance Slip-cum-Entry Pass as "Proxy" or "Authorized Representative" as the case may be. The portion of Ballot Paper Pass shall be surrendered to obtain Ballot Paper at the time of Poll.

8. The proxy so appointed shall not have any right to speak at the meeting but such proxy can attend & vote on behalf of the grantor.
9. Shareholders may kindly note that no gifts / gift coupon will be distributed at the meeting.

10. **VOTING RIGHTS**

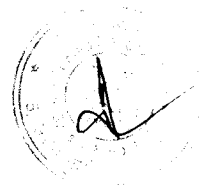
- In terms of sub-section (2E) of Section 3 of the Act, no shareholder of the corresponding new Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him / her in excess of Ten per cent of the total voting rights of all the shareholders of the Bank.
- As per Regulation 10 of the Regulations, if any share stands in the names of two or more persons, the person first named in the register shall, as regards voting shall be deemed to be the sole holder thereof.

Subject to the above, as per Regulation 68, each shareholder who has been registered as a shareholder on the **Cut-off Date i.e. 13.02.2015** shall have one vote for each share held by him/her.

By order of the Board of Directors
for **PUNJAB NATIONAL BANK**

Place: NEW DELHI
Date: 02.02.2015

(Gauri Shankar)
Executive Director



Annexure - 1

PUNJAB NATIONAL BANK

Head Office: 7, Bhikhaiji Cama Place, New Delhi 110607

DECLARATION

(By the Candidate)
(Refer Regulation 65 of the Regulations)

I, _____ son/daughter/wife of
Shri. _____, a resident of

hereby confirm that

a) I am a shareholder holding _____ equity shares of Bank, as on Friday, the 13th February, 2015, i.e. the cut off date for participating in the elections; and

b) I have special knowledge or practical experience* in (i) Agriculture and Rural Economy, (ii) Banking, (iii) Co-operation, (iv) Economics, (v) Finance, (vi) Law, (vii) Small Scale Industry or _____ (special knowledge of an practical experience of which in the opinion of Reserve Bank of India would be useful to the Bank) and I represent the interest of Depositors or Farmers, Workers and Artisans, in terms of sub section 3A of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and as an evidence thereof I submit herewith the relevant testimonials; and

c) I accept the nominations numbered from _____ to _____, and

d) I am willing to stand for the election as Director of Punjab National Bank, and

e) I am not disqualified from being a Director of the Bank under the provisions of the Banking Regulation Act, 1949, The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970 and the Punjab National Bank (Shares and Meetings) Regulations, 2000, RBI Notification – DBOD No. BC. No.46 & 47/29-39.00/2007-08 dated 1.11.2007 and DBOD NO. BC.No.29.29.001 dated 23.5.2011, Department of Financial Services, Ministry of Finance, Government of India letter no. F. No. 16/83/2013 – BOI dated 03.09.2013 and guidelines for selection of part time Non-Official Director dates 01.06.2011and

f) I neither hold any office of profit nor I am an employee of any nationalised Bank or State Bank of India constituted under sub-section (1) of Section 3 of the State Bank of India Act, 1955 or any subsidiary bank as defined in Section 3 of the State Bank of India (Subsidiary Banks) Act, 1959 and



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g) I enclose my personal details which are to the best of my knowledge and belief is true and complete and

h) I undertake to keep the Bank informed, as soon as possible, of events, if any, which take place subsequent to this declaration which are relevant to the information provided hereto and to execute the Deed of Covenants upon my election as a Director of the Bank.

Signature	
Name	
Number of Shares	
Regd. Folio/DPID-CLID	
Place	
Date	

The above declaration was signed before me

Signature with Seal and _____

Name of the attesting official _____

Note: The declaration must be signed by the Candidate before a Judge, Magistrate, Registrar or Sub-Registrar of Assurances, or other Gazetted Officer or an Officer of Reserve Bank of India or Punjab National Bank or any other Nationalised Bank.

* Delete whichever is not applicable



Annexure - 2

PUNJAB NATIONAL BANK

Head Office: 7, Bhikhaji Cama Place, New Delhi 110607

NOMINATION FORM

(by the Shareholder)
(Refer Regulation 65(d) of the Regulations)

Sl.No.

To

The Chairman/Managing Director/Executive Director,
PUNJAB NATIONAL BANK,
7, Bhikhaji Cama Place,
New Delhi 110607

Dear Sir,

Nomination for Election of a Director

With reference to your Notice dated 02/02/2015, I _____ a
shareholder of Punjab National Bank, holding _____ equity shares of Rs. 2/- each
on 13th February 2015 do hereby nominate Shri/Smt
_____ son/daughter/wife of Shri
_____ residing at

for being elected as a Director of Punjab National Bank representing the shareholders
of the Bank as provided in Section 9 (3) (i) of the Banking Companies (Acquisition &
Transfer of Undertakings) Act, 1970, at the Extraordinary General Meeting of the
shareholders to be held on 19.03.2015.

Signature	
Name	
Number of Shares	
Regd. Folio/DPID-CLID	
Place	
Date	

Notes :

1. In case nomination is made by a Body Corporate, the nomination form should be accompanied by a certified true copy of the resolution passed by the Board of Directors under the signature of the Chairman of the meeting at which it was passed.
2. Signatures of the shareholders nominating the candidates should match with the specimen signatures available with Share Transfer Agent of the Bank.
3. If any of the columns above is left blank or the particulars are found to be incorrect, the nomination is liable to be rejected.



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PUNJAB NATIONAL BANK
 Head Office: 7, Bhikhaiji Cama Place, New Delhi 110607

Annexure –3

PERSONAL INFORMATION

(With enclosures as appropriate as on ____, 2015)

DECLARATION AND UNDERTAKING

I.		Personal details of the candidate	
	A	Name in Full (in block capital letters)	
	B	Date of Birth	
	C	Educational Qualifications	
	D	Relevant Background and experience	
	E	Permanent Address	
	F	Present Address	
	G	E-mail address/ Telephone Number (Landline/Mobile)	
	H	Permanent Account Number (under the Income Tax Act) and Name and address of Income Tax Circle	
	I	Relevant Knowledge & Experience (Refer Section 9(3-A) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970)	



	J	Any other information relevant to Directorship of the Bank.	
II.		Relevant Relationships of the candidate	
	A	List of Relatives, if any, who are connected with the Bank in any way (Refer Section 2 of the Companies Act, 2013)	
	B	List of entities if any in which he/she is considered as being interested (Refer Section 184 of the Companies Act, 2013).	
	C	List of entities in which he/she is considered as holding substantial interest within the meaning of Section 5(ne) of the Banking Regulation Act, 1949 proposed & existing.	
	D	Name of Bank in which he/she is or has been a member of the board (giving details of period during such office was held)	
	E	Fund and non-fund facilities, if any, presently being enjoyed by him/her and/or by entities listed in II(B) and (C) above from the Bank.	
	F	Cases, if any, where the candidate or entities listed at II (B) & (C) above are in default or have been in default in the past in respect of credit facilities obtained from the Bank or any other bank.	
III.		Records of Professional Achievements	



	A	Professional achievements relevant	
IV.		Proceedings, if any, against the Candidate	
	A	If the candidate is a member of a professional association/body, details of disciplinary action, if any, pending or commenced or resulting in conviction in the past against him/her or whether he/she has been banned from entry of at any profession/occupation at any time.	
	B	Details of prosecution, if any, pending or commenced or resulting in conviction in the past against the director and/or against any of the entities listed in II (B) & (C) 2, above for violation of economic laws and regulations.	
	C	Details of criminal prosecution, if any, pending or commenced or resulting in conviction in the past against the candidate.	
	D	Whether the candidate attracts any of the disqualifications envisaged under Section 164 of the Companies Act, 2013.	
	E	Has the candidate or any of the entities at II (B) & (C) above been subject to any investigation at the instance of Government department or agency?	
	F	Has the candidate at any time been found guilty of violation of rules/regulations/legislative requirements by customs/excise/income tax/foreign	



		exchange/other revenue authorities; if so give particulars.	
	G	Whether the candidate/director had at any time come to the adverse notice of a regulator such as SEBI, IRDA, DCA etc. (Though it shall not be necessary for a candidate to mention in the column about orders and findings made by regulators which have been later on reversed / set aside in toto, it would be necessary to make a mention of the same, in case the reversal / setting aside is on technical reasons like limitation or lack of jurisdiction, etc. and not on merit. If the order of the regulator is temporarily stayed and the appellate / court proceedings are pending, the same also should be mentioned).	
	V	Any other explanation / information in regard to items I to III and other information considered relevant for judging 'fit and proper'.	

Undertaking

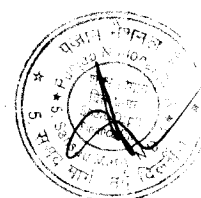
I confirm that the above information is to the best of my knowledge and belief true and complete. I undertake to keep the bank fully informed, as soon as possible, of all events which take place subsequent to my appointment which are relevant to the information provided above.

I also undertake to execute the deed of covenant required to be executed by all directors of the Bank.

Place :

Date :

Signature of the Candidate



VI. Remarks of the Nomination Committee :

Place
Date

Signature

Signature

Signature

Name of Member

Name of Member

Name of Member



Punjab National Bank
Head Office: 7, Bhikhaji Cama Place, New Delhi – 110 607

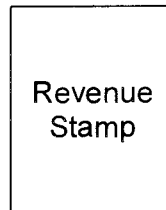
FORM 'B'

FORM OF PROXY

(To be filled in and signed by the shareholder)

Regd. Folio No. (If not Dematerialised)	
DPID No. Client ID No. (If Dematerialised)	
No of shares.	

I/We, _____ resident/s of _____
in the district of _____ in the state of _____
being a shareholder/s of Punjab National Bank, hereby appoint Shri/Smt.
_____ resident of _____ in
the district of _____ in the state of _____ or
failing him/her, Shri/Smt. _____ resident of
_____ in the district
of _____ in the state of _____
as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General
Meeting of the shareholders of the Bank to be held on **Thursday, the 19th March, 2015,**
at 10.30 a.m., at Punjab National Bank Auditorium, Central Staff College, 8,
Underhill Road, Civil Lines, Delhi – 110054 and at any adjournment thereof.



Signed this _____ day of _____ 2015.

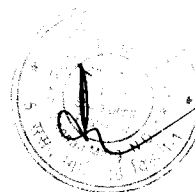
Signature of sole/first holder

Signature of the Proxy _____



INSTRUCTIONS FOR SIGNING AND LODGING THE PROXY FORM

1. No instrument of proxy shall be valid unless,
 - a. in case of an individual shareholder, it is signed by him/her or by his/her attorney duly authorised in writing,
 - b. in the case of joint holders, it is signed by the shareholder first named in the Register of Shareholders or by his/her attorney duly authorised in writing,
 - c. in the case of a body corporate, it is signed by its officer and executed under its Common Seal, if any, or otherwise signed by its attorney duly authorised in writing.
 - d. shall be in the Form B and duly stamped.
2. An instrument of proxy, in which the thumb impression of the shareholder is affixed, will be valid provided it is attested by a Judge, Magistrate, Registrar or Sub-Registrar of Assurances or any other Government Gazetted Officer or an officer of Punjab National Bank.
3. The proxy together with:
 - a. the power of attorney or other authority (if any) under which it is signed or
 - b. a copy of that power of attorney or authority, certified by a Notary Public or a Magistrate, should be deposited at the Share Department, Finance Division, Punjab National Bank, Head Office : 5, Sansad Marg, New Delhi – 110 001 not later than **FOUR DAYS** before the date of the Extraordinary General Meeting, i.e. on or before **closing hours i.e. 2.00 p.m. of Saturday, the 14th March, 2015.**
4. In case the relevant power of attorney is already registered with Punjab National Bank or its Share Transfer Agent, the registration number of the power of attorney and the date of such registration may be mentioned.
5. An instrument of proxy deposited with the Bank shall be irrevocable and final.
6. In the case of an instrument of proxy granted in favour of two grantees in the alternative, not more than one form shall be executed.
7. The shareholder who has executed an instrument of proxy shall not be entitled to vote in person at the meeting to which such instrument relates.
8. The proxy so appointed shall not have any right to speak at the meeting but such proxy can attend & vote on behalf of the grantor.
9. No person shall be appointed as duly authorised representative or a proxy who is an officer or an employee of Punjab National Bank.



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PUNJAB NATIONAL BANK
HEAD OFFICE : 7, Bhikhaiji Cama Place, New Delhi 110607

ATTENDANCE SLIP-CUM-ENTRY PASS-CUM-BALLOT PAPER PASS
EXTRAORDINARY GENERAL MEETING, THURSDAY, THE 19TH MARCH, 2015 AT 10.30 A.M.
AT PNB AUDITORIUM, CENTRAL STAFF COLLEGE, 8, UNDERHILL ROAD, CIVIL LINES, DELHI-54

ATTENDANCESLIP

(To be surrendered at the time of registration of attendance)

NAME IN BLOCK LETTERS (Member/Proxy/Authorised Representative)	REGD. FOLIO/DPID & CLIENT ID No.	Number of Shares
Signature of Shareholder/Proxy/Authorised Representative		

PUNJAB NATIONAL BANK
HEAD OFFICE : 7, Bhikhaiji Cama Place, New Delhi 110607

EXTRAORDINARY GENERAL MEETING, THURSDAY, THE 19TH MARCH, 2015 AT 10.30 A.M.

ENTRY PASS

(To be retained throughout the meeting)

NAME IN BLOCK LETTERS (Member/Proxy/Authorised Representative)	REGD. FOLIO/DPID & CLIENT ID No.	Number of Shares
Signature of Shareholder/Proxy/Authorised Representative		

Shareholders/Proxy holders/Authorised Representatives are requested to produce Attendance-slip-cum-Entry pass duly signed, for admission to the meeting hall. The Entry pass portion will be handed back to the shareholders/Proxy holders/Authorised Representatives, who should retain it till the conclusion of the meeting. The Ballot Paper Pass portion shall be surrendered to obtain Ballot Paper. Under no circumstances, any duplicate Attendance slip-cum-Entry pass will be issued.

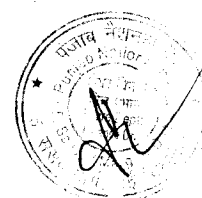
PUNJAB NATIONAL BANK
HEAD OFFICE : 7, Bhikhaiji Cama Place, New Delhi 110607

EXTRAORDINARY GENERAL MEETING, THURSDAY, THE 19TH MARCH, 2015 AT 10.30 A.M.

BALLOT PAPER PASS

(To be surrendered at the Polling Counters to obtain Ballot Paper)

NAME IN BLOCK LETTERS (Member/Proxy/Authorised Representative)	REGD. FOLIO/DPID & CLIENT ID No.	Number . of Shares
Signature of Shareholder/Proxy/Authorised Representative		



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Head Office : 7, Bhikhaiji Cama Place, New Delhi- 110 607
(Email: hosd@pnb.co.in)

Addendum to the EGM notice dated 02.02.2015 - EGM dated 19.03.2015

Government of India, Ministry of Finance, Department of Financial Services, New Delhi, vide letter dated 9th February 2015 has informed that the Government has decided to infuse capital funds to the tune of Rs. 870 crores in our Bank by way of preferential allotment of equity capital in favour of Government of India for recapitalization of the Bank. As individual notices have already been printed before receipt of letter from the Government, this business requiring shareholders approval by way of special resolution is included as an addendum to the EGM notice. This additional agenda item No. 3 of the meeting, proposed resolutions and explanatory notes are as under:

Agenda Item No. (3) - Issue of equity shares on preferential basis.

Resolutions:

To consider and if thought fit, pass with or without modification, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (hereinafter referred to as the '**Act**') read with The Nationalized Banks (Management & Miscellaneous Provisions) Scheme 1970 (hereinafter referred to as the '**Scheme**') and Punjab National Bank (Shares and Meetings) Regulations, 2000 (hereinafter referred to as the '**Regulations**') and subject to the approvals, consents, sanctions, if any, of Reserve Bank of India (**RBI**), Government of India (**GOI**), Securities and Exchange Board of India (**SEBI**), and / or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (**SEBI ICDR Regulations**) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called the "**Board**" which shall deemed to include a committee which the Board may have constituted or / may constitute, to exercise its powers including the powers conferred by this resolution) **to create, offer, issue and allot up to 4,42,07,317 Equity Shares of face value of Rs.2/- each to GOI on preferential basis at a premium of Rs. 194.80 per equity share i.e. at a price of Rs. 196.80 per equity share not exceeding Rs. 870 crores determined by the Board in accordance with Regulation 76(1) of SEBI ICDR Regulations.**

"RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the GoI / RBI / SEBI / Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT the said equity shares to be issued and allotted on preferential basis in pursuance of this Resolution shall be issued in dematerialized form and shall be subject to lock-in requirements required under Chapter VII of the "SEBI ICDR Regulations" and shall rank *pari passu* in all respects (including dividend declared, if any) with the existing equity shares of the Bank in accordance with the statutory guidelines that are in force at the time of such declaration."

**By order of the Board of Directors
For Punjab National Bank**

**(Gauri Shankar)
Managing Director & CEO**

Place: New Delhi
Date: 14-02-2015



EXPLANATORY STATEMENT

Issue of Equity Shares on preferential basis to GoI - Government of India vide letter dated 9.02.2015 has informed that the government has decided to infuse capital funds to the tune of Rs.870 crores by way of preferential allotment of equity in favour of Government of India for the purpose of recapitalization of Bank for the year 2014-15. Accordingly shareholder approval is sought for the said allotment.

Disclosure as required to be made in terms of SEBI (ICDR) Regulations :

a) Objects of the Preferential Issue

In an initiative to strengthen the capital base of the Public Sector Banks, the Government of India decided to infuse capital funds in Public Sector Banks (PSBs). At present in our Bank, the holding of GoI is 58.87% & GoI has decided to invest upto 44207317 equity shares of face value of Rs. 2/- each on preferential basis at a premium of Rs. 194.80 per equity share i.e. at a price of Rs. 196.80 per equity share in accordance with Regulation 76(1) of SEBI ICDR Regulations.

b) The entire preferential issue will be subscribed by the GoI - the promoter of the Bank. The issue price has been determined in accordance with Regulation 76(1) of SEBI ICDR Regulations. The relevant date for ascertaining the issue price is 16.02.2015.

c) Shareholding pattern before and after the issue.

Sl. No.	Category	Before the Issue		After the Issue	
		No. of shares held	Percentage of shareholding	No. of shares held	Percentage of shareholding
A	Promoter's Holding (GoI)	106,58,40,595	58.87	**	**
B	Non-Promoter Holding	74,45,09,035	41.13	**	**
	Total	181,03,49,630	100.00		100.00

**GoI will invest upto 44207317 equity shares of face value of Rs. 2/- each on preferential basis at a premium of Rs. 194.80 per equity share i.e. at a price of Rs. 196.80 per equity share determined in accordance with Regulation 76(1) of SEBI ICDR Regulations, aggregating up to Rs. 870 crore. The allotment of equity shares will be completed within 15 days of the passing of the Resolution.

- d) The Bank endeavors to complete the issue process within the prescribed time lines as indicated in SEBI ICDR Regulations.
e) As the entire issue is proposed to be allotted to Government of India, the major shareholder and Promoter of the Bank, on preferential basis, there would not be any change in control.
f) The Pre and Post issue shareholding of the Government of India would be as under:

	Number of Shares	Percentage to Capital
Pre-issue	106,58,40,595	58.87%
Post - issue	** as per remarks given at c) above	** as per remarks given at c) above

- g) The equity shares of the Bank have been listed for more than six months and accordingly, provisions of Regulation 76 (3) and 78 (5) of SEBI ICDR Regulations and the disclosures under Regulation 73 (1) (f) & (g) of SEBI ICDR Regulations, 2009 are not applicable.
h) All the equity shares to be issued and allotted to the GoI shall be locked in for a period of three years from the date of Allotment.
i) The Certificate issued by the Statutory Central Auditor certifying that the issue is being made in accordance with the requirements of these regulations will be tabled at the Meeting.
j) All the equity shares held by the GoI are in dematerialized mode and the Bank has complied with the conditions of continuous listing of equity shares as specified in the Listing Agreement with the Stock Exchanges where the equity shares of the Bank are listed.
k) The issuance of equity shares in favour of GoI shall be subject to SEBI (ICDR) Regulations, 2009 as may be applicable at the relevant time including any amendments thereof.

Individual notices of the aforesaid meeting containing inter-alia, formats of Proxy form and Attendance Slip cum Entry Pass etc., are annexed in the main booklet

By order of the Board of Directors
for PUNJAB NATIONAL BANK

(Gauri Shankar)
Managing Director & CEO

Place: NEW DELHI

Date: 14-02-2015

