

HO: FINANCE DIVISION, SHARE DEPARTMENT,
5, SANSAD MARG, NEW DELHI-110001

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FD/SD/EGM/254

2nd September, 2016

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

Dear Sir,

Reg.: Consolidated Scrutinizer's report on remote e-voting and voting at the Extra Ordinary General Meeting (EGM) of the Bank held on 31.08.2016

This is further to our letter dated 31st August 2016 informing proceedings of the EGM of shareholders of the Bank held on 31.08.2016.

We attach herewith Consolidated Scrutinizer's report containing details of remote e-voting and voting at the Extra Ordinary General Meeting of shareholders held on 31.08.2016 at 10.00 A.M. at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines Delhi - 110054.

99.8169 % of total votes were polled in favour of the resolution and 0.1831% were polled against the resolution.

This is in compliance of Regulation 44 of SEBI (LODR) Regulations 2015.

We request you to please take the same on record.

Thanking you,

Yours faithfully,



(A Gopinathan)
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, 2015]]

To,
Mrs. Usha Ananthasubramanian,
Managing Director & CEO,
PUNJAB NATIONAL BANK,
7, Bhikhaiji Cama Place,
New Delhi-110001

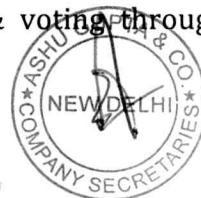
Madam,

SUB: Consolidated Scrutinizer's Report on remote e-voting and voting through electronic system (Insta Poll) at the Extra-Ordinary General Meeting of the Bank held on 31st August, 2016

The Board of Directors of the Bank have passed a resolution on 30th July, 2016 and decided to provide to the shareholders of the Bank, a facility to exercise their votes on the resolution(s) as set out in the notice of the Extra-Ordinary General Meeting dated 30th July, 2016 by way of remote e-voting and voting through electronic system (Insta Poll) at the said Extra-Ordinary General Meeting as required under 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.

We were 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 for the purpose of scrutinizing the aforesaid remote e-voting process and voting through electronic system (Insta Poll) at the Extra-Ordinary General Meeting in a fair and transparent manner and ascertaining the requisite majority for passing of resolution(s) as contained in the notice dated 30th July, 2016 convening the Extra-Ordinary General Meeting of the Bank held on 31st August, 2016 at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi-110054.

The compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and rules made under the Companies Act, 2013 relating to voting through electronic means [i.e. remote e-voting & voting through electronic



system (Insta Poll)] on the resolutions proposed in the notice of the said Extra-Ordinary General Meeting of the Bank is the responsibility of the management.

Our responsibility as scrutinizer is to ensure that the voting process through electronic means are conducted in a fair and transparent manner and render the consolidated scrutinizer's report of the total votes cast 'in favour' or 'against' if any, to the Chairperson of the meeting on the resolutions, based on the reports generated from the electronic voting system, provided by the National Securities Depository Limited (NSDL), the authorised agency engaged by the Bank to provide facility of voting through electronic means.

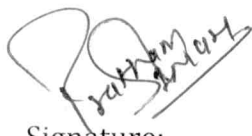
In this regard, we submit our consolidated report as under:

The notice dated 30th July, 2016 (including the corrigendum to the said notice) convening the Extra-Ordinary General Meeting of the Bank to be held on 31st August, 2016 was sent to the shareholders of the Bank in Physical Form whose email id is not registered with the Bank/depositories on or before 06.08.2016 and email to shareholders whose email id registered with the Bank/depositories on 03.08.2016.

The shareholders of the Bank holding shares on the "cut-off date" i.e. 24th August, 2016 were entitled to vote on the resolution(s) proposed as set out in the notice of the said Extra-Ordinary General Meeting by remote e-voting or voting through electronic system (Insta Poll) at the Meeting.

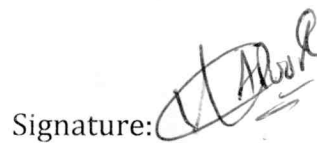
1. The remote e-voting period remained open from 28th August, 2016 (9:00 A.M) to 30th August, 2016 (5:00 P.M) and thereafter, the members who did not exercise their voting rights through remote e-voting, were entitled to vote at the Extra-Ordinary General Meeting through Insta poll.
2. On completion of voting through Insta Poll at the meeting, National Securities Depository Limited (NSDL) provided us the list of shareholders who had cast their votes, their holding details and details of vote cast on the resolution.
3. The votes were reconciled with the records maintained by the Bank and RTA with respect to the authorizations/proxies lodged with the Bank.
4. The votes cast through remote e-voting were unblocked on 31st August, 2016 around 12:27 pm in the presence of two witnesses Mr. Pratham Singh S/o Shri. S.R. Khushwaha and Mr. Akshay Kapoor S/o Yash Kapoor, who are not in the employment of the Bank and who have signed below as confirmation to unblocking of the votes.





Signature:

Name- Pratham Singh



Signature:

Name- Akshay Kapoor

5. 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.
6. Accordingly, in respect of Life Insurance Corporation of India and its various funds, shareholders of the bank who were holding 269178344 equity shares on 24th August, 2016 and have exercised voting rights equivalent to their holding, but in view of the aforesaid provision, their voting rights have been restricted to 196359749 votes, being 10% of the total voting rights of all shareholders of the Bank as on 24th August, 2016.
7. We have scrutinized the votes cast through electronic means and voting through electronic system (Insta Poll) at the Extra-Ordinary General Meeting only for the purpose of this report.
8. The result of the voting is as per **Annexure 1** attached herewith.
We have observed that:
 - a) 25 members had cast their vote at the meeting through Insta poll.
 - b) 670 members had cast their vote through remote e-voting.

Based on the aforesaid results, we report that one special resolution as contained in item no. 1 of the notice of the Extra-Ordinary General Meeting held on 31st August, 2016, has been passed with requisite majority.

9. The register, all other papers and relevant records relating to voting shall remain in our custody under our observation until the chairperson considers, 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 the Bank for safe custody.

Thanking you,
Yours truly,

Ashu Gupta

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



Gurminder Singh Dhami

Shareholder Scrutinizer
DP/Client ID: IN300118-11648871

Date: 01.09.2016

Place: New Delhi

कृते पंजाब नेशनल बैंक / For Punjab National Bank



कम्पनी सचिव / Company Secretary

ANNEXURE 1**Consolidated Report on remote e-voting and voting through electronic system (Insta Poll) at the Extra-Ordinary General Meeting of Punjab National Bank held on 31/08/2016****Item No. 1**
(Special Resolution) Issue of Equity Shares on preferential basis

Mode of voting	No of members voted	Votes in favour			Votes against		
		No. of members	No. of votes	% of votes in favour	No. of members	No. of votes	% of votes against
A. Remote e-voting	670	609	502768242	99.3758	61	3157870	0.62418
B. Insta Poll	25	24	1219095815	99.99999	1	180	0.00001
TOTAL (A+B)	695	633	1721864057	99.8169	62	3158050	0.18307


Ashu Gupta

Practising Company Secretary

FCS- 4123

C.P. No. 6646


Gurminder Singh Dhani

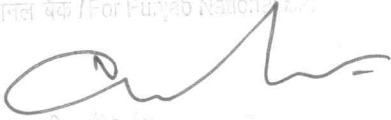
Shareholder Scrutinizer

DP/Client ID: IN300118-11648871

Date : 01.09.2016

Place : New Delhi

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ / For Punjab National Bank


ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ / For Punjab National Bank

Punjab National Bank

Voting result of the EXTRAORDINARY GENERAL MEETING of the Bank Held on August 31, 2016

Date of AGM	31-Aug-16
Total No. of shareholders as on Record Date (24/08/2016)	384421
No of shareholders present in the meeting either in person or through proxy:	88
Promoters and Promoters Group	1
Public	87
No of shareholders attended the meeting through Video Conferencing	Facility was not provided
Promoters and Promoters Group	
Public	

Resolution required

special

Whether promoter/promoter group are interested in the agenda / resolution

yes

Detail of the Agenda:

Item No. 1

to create, offer, issue and allot 16,43,70,768 Equity Shares of face value of Rs.2/- each fully paid at a premium of Rs.126.49 per share determined in accordance with Regulation 76(1) of SEBI ICDR Regulations, up amounting to Rs. 2112 crore (Rupees Two thousand one hundred twelve Crore only) to GOI on preferential basis.

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	1219088455						
	Poll		1219088455	100.0000	1219088455		100.0000	
	Postal Ballot (if Any)							
	TOTAL		1219088455	100.0000	1219088455		100.0000	0.0000
Public - Institutional holders	E-Voting	617774298	504295501	81.6310	501159915	3135586	99.3782	0.6218
	Poll							
	Postal Ballot (if Any)							
	TOTAL		504295501	81.6310	501159915	3135586	99.3782	0.6218
Public - Non Institutional holders	E-Voting	126734737	1630611	1.2866	1608327	22284	98.6334	1.3666
	Poll		7540	0.0059	7360	180	97.6127	2.3873
	Postal Ballot (if Any)							
	TOTAL		126734737	1.2926	1615687	22464	196.2461	3.7539
G-TOTAL		1963597490	1725022107	87.8501	1721864057	3158050	99.8169	0.1831

** 72818595 votes polled by LIC is not taken in account as the same exceeds the limit of 10%

कृते पंजाब नेशनल बैंक / For Punjab National Bank

ए. गोपीनाथन / (A. Gopinathan)
कम्पनी सचिव / Company Secretary