

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

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FD/SD/AGM/253

1ST July, 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 Annual General Meeting (AGM) of the Bank held on 30.06.2016

This is further to our letter dated 30th June 2016 informing proceedings of the AGM of shareholders of the Bank held on 30.06.2016.

We attach herewith Consolidated Scrutinizer's report containing details of remote e-voting and voting at the 15th Annual General Meeting of shareholders held on 30.06.2016 at 10.00 A.M. at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines Delhi - 110054.

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.

Thanking you,

Yours faithfully,


(A Gopinathan)
Company Secretary

Punjab National Bank

Voting result of the Annual General meeting of the Bank Held on June 30, 2016

Date of AGM	30-Jun-16
Total No. of shareholders as on Record Date (24/06/2016)	394355
No of shareholders present in the meeting either in person or through proxy:	220
Promoters and Promoters Group	1
Public	219
No of shareholders attended the meeting through Video Conferencing	Facility was not provided
Promoters and Promoters Group	
Public	

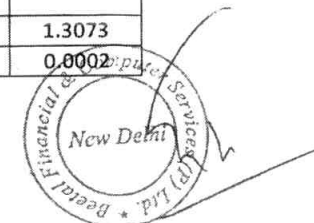
Detail of the Agenda:

Item No. 1

To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account of the Bank for the year ended 31st March 2016, 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	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	1219088455	100.0000	1219088455		100.0000	0.0000
Public - Institutional holders **	E-Voting	478324208	376534970	78.7196	* 376534970		100.0000	
	Poll							
	Postal Ballot (if Any)							
	TOTAL	478324208	376534970	78.7196	376534970		100.0000	0.0000
Public - Non Institutional holders	E-Voting	266184827	131601404	49.4399	131597478	3926	99.9970	0.0030
	Poll		15334	0.0058	15134	200	98.6957	1.3043
	Postal Ballot (if Any)							
	TOTAL	266184827	131616738	49.4456	131612612	4126	198.6927	1.3073
G-TOTAL		1963597490	1727240163	87.9630	1727236037	4126	99.9998	0.0002

** 77554827 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.





Ashu Gupta & Co.

COMPANY SECRETARIES

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E-mail ashugupta.cs@gmail.com

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 15th Annual General Meeting of the Bank held on 30th June, 2016

The Board of Directors of the Bank have passed a resolution on 18th May, 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 15th Annual General Meeting dated 18th May, 2016 by way of remote e-voting and voting through electronic system (Insta Poll) at the Annual 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 as amended till date for the purpose of scrutinizing the aforesaid remote e-voting process and voting through electronic system (Insta Poll) at the Annual General Meeting in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated 18th May, 2016 convening the 15th Annual General Meeting of the Bank held on 30th June, 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

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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 15th Annual 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 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:

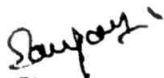
The notice dated 18th May, 2016 convening the 15th Annual General Meeting of the Bank to be held on 30th June, 2016 was sent to the shareholders of the Bank.

The shareholders of the Bank holding shares on the "cut-off date" i.e. 24th June, 2016 were entitled to vote on the resolutions proposed as set out in the notice of the 15th Annual General Meeting by remote e-voting or voting through electronic system (Insta Poll) at the 15th Annual General Meeting.

1. The remote e-voting period remained open from 27th June, 2016 (9:00 A.M) to 29th June, 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 Annual General Meeting through Insta poll.
2. On completion of voting through Insta Poll at the meeting, National Securities Depository Limited (NSDL) provided me 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 30th June, 2016 around 12.30 pm in the presence of two witnesses Ms. Sanjana Chawla D/o Shri. Shyam Sunder Chawla 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.



[Handwritten signature]
R. Narasimhan
Chartered Accountant


Signature:

Name- Sanjana Chawla


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 273914576 equity shares on 24th June, 2016 and have exercised voting rights equivalent to their holding, in view of the aforesaid provision, their voting rights have been restricted to 196359749 votes, being 10% of the total voting rights of all the shareholders of the Bank as on 24th June, 2016.
7. We have scrutinized the votes cast through electronic means and voting through electronic system (Insta Poll) at the Annual 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) 48 members had cast their vote at the meeting through Insta poll.
 - b) 789 members had cast their vote through remote e-voting.

Based on the aforesaid results, we report that one ordinary resolution as contained in item no. 1 of the notice of the 15th AGM held on 30th June, 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 Annual 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

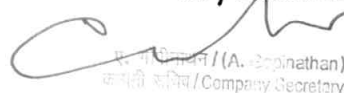




Gurminder Singh Dhami

Shareholder Scrutinizer

DP/Client ID: IN300118-11648871


(A. Anand Nathan)
Company Secretary

ANNEXURE 1
Consolidated Report on remote e-voting and voting through electronic system (Insta Poll) at the 15th AGM of Punjab National Bank

Item No. 1

To consider and adopt the Audited Balance Sheet of the Bank as at 31st March 2016, Profit and Loss Account of the Bank for the year ended 31st March 2016, 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.

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	789	771	508132448	99.99923	18	3926	0.00077
B. Insta Poll	48	47	1219103589	99.99998	1	200	0.00002
TOTAL (A+B)	837	818	1727236037	99.9998	19	4126	0.00024

Ashu Gupta

Practising Company Secretary

FCS- 4123

C.P. No. 6646



Gurminder Singh Dhami

DP/Client ID: IN300118-11648871

Date : 01.07.2016

Place : New Delhi

पंजीकृत नेशनल बैंक / For Punjab National Bank

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