

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31ST MARCH, 2024

General information about company	
Scrip Code	532461
NSE Symbol	PNB
MSEI Symbol	NotListed
ISIN	INE160A01022
Name of the entity	Punjab National Bank
Date of start of financial year	01-APR-2023
Date of end of financial year	31-MAR-2024
Reporting Quarter	Yearly
Date of Report	31-Mar-2024
Risk management committee	Not Applicable

Annexure I to be submitted by listed entity on quarterly basis								
I. Composition of Board of Directors								
Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							No	
Sr. No.	Title (Mr./ Ms)	Name of the Director	PAN	DIN	Category 1 of Directors	Category 2 of Directors	Category 3 of Directors	Date of Birth
1	Mr.	Kumarapuram Gopalakrishnan Ananthakrishnan	ADJPA3867H	00019325	Non-Executive - Independent Director	Chairperson		10-Feb-1957
2	Mr.	Atul Kumar Goel	ABFPG1580P	07266897	Executive Director	Not Applicable	CEO-MD	26-Dec-1964
3	Mr.	Kalyan Kumar	ACPPK8342Q	09631251	Executive Director	Not Applicable		10-Jan-1969
4	Mr.	Binod Kumar	AAYPK3336R	07361689	Executive Director	Not Applicable		01-Jan-1971
5	Mr.	M. Paramasivam	AEKPP9582L	08997088	Executive Director	Not Applicable		20-Mar-1967
6	Mr.	Bibhu Prasad Mahapatra	AAWPM6785E	08756848	Executive Director	Not Applicable		22-Jun-1966
7	Mr.	Pankaj Sharma	ARCPS7964E	99999999	Non-Executive - Nominee Director	Not Applicable		21-Sep-1973
8	Mrs.	Uma Sankar	AABPU4056B	99999998	Non-Executive - Nominee Director	Not Applicable		29-Aug-1966
9	Mr.	Pankaj Joshi	ACMPJ6009Q	06385037	Non-Executive - Independent Director	Not Applicable		07-Jul-1968

10	Mr.	Sanjeev Kumar Singhal	AJIPS9550J	00162680	Non-Executive - Independent Director	Not Applicable		04-Jun-1971
11	Mrs.	Rekha Jain	ACL PJ3128R	01586688	Non-Executive - Independent Director	Not Applicable		05-Dec-1954
12	Mr.	Jatinder Singh Bajaj	ABYPB2521Q	99999997	Non-Executive - Independent Director	Not Applicable		22-May-1966

I. Composition of Board of Directors				
Disqualification of Directors under section 164 of the Companies Act, 2013				
Sr. No.	Name of the Director	Whether the director is disqualified?	Details of disqualification	Current status
1	Mr. Kumarapuram Gopalakrishnan Ananthakrishnan	No		Active
2	Mr. Atul Kumar Goel	No		Active
3	Mr. Kalyan Kumar	No		Active
4	Mr. Binod Kumar	No		Active
5	Mr. M. Paramasivam	No		Active
6	Mr. Bibhu Prasad Mahapatra	No		Active
7	Mr. Pankaj Sharma	No		Active
8	Mrs. Uma Sankar	No		Active
9	Mr. Pankaj Joshi	No		Active
10	Mr. Sanjeev Kumar Singhal	No		Active
11	Mrs. Rekha Jain	No		Active
12	Mr. Jatinder Singh Bajaj	No		Active

Sr. No.	Name of the Director	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Initial Date of appointment	Date of Reappointment	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1	Mr. Kumarapuram Gopalakrishnan Ananthakrishnan	NA	07-Nov-2022	07-Nov-2022	17	2	2	2	1
2	Mr. Atul Kumar Goel	NA	01-Feb-2022	01-Feb-2022		4	0	3	0
3	Mr. Kalyan Kumar	NA	21-Oct-2021	21-Oct-2021		4	0	2	1
4	Mr. Binod Kumar	NA	21-Nov-2022	21-Nov-2022		3	0	1	0
5	Mr. M. Paramasivam	NA	01-Dec-2022	01-Dec-2022		1	0	0	0
6	Mr. Bibhu Prasad Mahapatra	NA	09-Oct-2023	09-Oct-2023		1	0	0	0
7	Mr. Pankaj Sharma	NA	11-Apr-2022	11-Apr-2022		1	0	0	0
8	Mrs. Uma Sankar	NA	14-Jul-2023	14-Jul-2023		1	0	1	0
9	Mr. Pankaj Joshi	NA	21-Dec-2021	21-Dec-2021	28	1	1	2	0
10	Mr. Sanjeev Kumar Singhal	NA	21-Dec-2021	21-Dec-2021	28	1	1	1	1
11	Mrs. Rekha Jain	NA	12-Sep-2021	12-Sep-2021	31	2	2	3	1
12	Mr. Jatinder Singh Bajaj	NA	06-Oct-2023	06-Oct-2023	6	1	1	1	0

Text Block	
Textual Information(1)	Bank is a body corporate constituted in terms of Banking Companies Act, 1970. The composition of Board is governed by Sec 9(3) of Act in terms of which all Directors are appointed/nominated by GOI except Directors elected by shareholders other than GOI from amongst themselves. The provisions of Companies Act, 2013 are not applicable to Bank. Shri Atul Kumar Goel is also the Director of PNB International Limited, United Kingdom.
Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	The Committees of Board have been constituted pursuant to the extant Guidelines of RBI/Govt. of India/SEBI etc. ACB is constituted in terms of the RBI Guidelines.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson						Yes	
Sr. No.	DIN Number	Name of Committee members	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation	Remarks
1	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Chairperson	06-Oct-2023		
2	99999998	Uma Sankar	Non-Executive - Nominee Director	Member	19-Jul-2023		
3	06385037	Pankaj Joshi	Non-Executive - Independent Director	Member	01-Jan-2024		
4	99999997	Jatinder Singh Bajaj	Non-Executive - Independent Director	Member	06-Oct-2023		

Nomination and Remuneration Committee

Whether the Nomination and remuneration committee has a Regular Chairperson Yes

Sr. No.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	99999997	Jatinder Singh Bajaj	Non-Executive - Independent Director	Chairperson	06-Oct-2023		
2	00019325	Kumarapuram Gopalakrishnan Ananthakrishnan	Non-Executive - Independent Director	Member	25-Nov-2022		
3	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Member	29-Dec-2021		
4	01586688	Rekha Jain	Non-Executive - Independent Director	Member	29-Dec-2021		

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson Yes

Sr. No.	DIN Number	Name of Committee Members	Category 1 of Directors	Category 2 of Directors	Date of Appointment	Date of Cessation	Remarks
1	01586688	Rekha Jain	Non-Executive - Independent Director	Chairperson	29-Dec-2021		
2	07266897	Atul Kumar Goel	Executive Director	Member	01-Feb-2022		
3	07361689	Binod Kumar	Executive Director	Member	25-Nov-2022		
4	06385037	Pankaj Joshi	Non-Executive - Independent Director	Member	29-Dec-2021		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson						Yes	
Sr. No.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01586688	Rekha Jain	Non-Executive - Independent Director	Chairperson	06-Oct-2023		
2	00019325	Kumarapuram Gopalakrishnan Ananthakrishnan	Non-Executive - Independent Director	Member	25-Nov-2022		
3	07266897	Atul Kumar Goel	Executive Director	Member	01-Feb-2022		
4	08997088	M. Paramasivam	Executive Director	Member	06-Oct-2023		
5	00162680	Sanjeev Kumar Singhal	Non-Executive - Independent Director	Member	29-Dec-2021		
6	99999997	Jatinder Singh Bajaj	Non-Executive - Independent Director	Member	06-Oct-2023		

Annexure 1**III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory

Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	03-Oct-2023			true	11	10	5
2	25-Oct-2023	21		true	12	11	5
3	26-Oct-2023	0		true	12	12	5
4	29-Nov-2023	33		true	12	11	5
5	28-Dec-2023	28		true	12	12	5
6	25-Jan-2024	27		true	12	12	5
7	29-Jan-2024	3		true	12	9	4
8	27-Feb-2024	28		true	12	10	3

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr. No.	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	17-Oct-2023				true	4	4	3	0
2	Audit Committee	26-Oct-2023	8			true	4	4	3	0
3	Audit Committee	16-Nov-2023	20			true	4	3	2	0
4	Audit Committee	15-Dec-2023	28			true	4	3	2	0
5	Audit Committee	16-Jan-2024	31			true	4	4	3	0
6	Audit Committee	25-Jan-2024	8			true	4	4	3	0

7	Audit Committee	16-Feb-2024	21			true	4	3	2	0
8	Audit Committee	19-Mar-2024	31			true	4	4	3	0
9	Risk Management Committee	17-Nov-2023				true	6	5	3	0
10	Risk Management Committee	15-Jan-2024	58			true	6	6	4	0
11	Risk Management Committee	15-Feb-2024	30			true	6	5	3	0
12	Risk Management Committee	20-Mar-2024	33			true	6	6	4	0

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions		Bank has entered into related party transactions as per the approval of the Audit Committee of the Board. The Bank has taken approval of the shareholders for entering into Material Related Party Transactions at its AGM held on 30.06.2023 (detailed in the Notice of AGM available on Bank's website at https://www.pnbindia.in/AGM-EGM.html). The RPTs entered into by the Bank for the half year ended 31.03.2024 shall be disclosed to the Stock Exchanges along with the Financial Results.	
Disclosure of notes of material transaction with related party			

Details of Cyber Security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		N.A.
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		N.A.
Sr	Date of the event	Brief details of the event
N.A.		

Annexure I

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	

Annexure I

Sr	Subject	Compliance status
1	Name of signatory	Ekta Pasricha
2	Designation	Company Secretary and Compliance Officer

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr. No.	Item	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.pnbindia.in/
2	Terms and conditions of appointment of independent directors	Yes		https://www.pnbindia.in/downloadprocess.aspx?fid=/iOsADLER0/YYtH5u/f+Fg==
3	Composition of various committees of board of directors	Yes		https://www.pnbindia.in/downloadprocess.aspx?fid=3CHBUqojZXcRARxnL2aMAQ==
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.pnbindia.in/model-code-of-conduct.html
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.pnbindia.in/whistle-blower-policy.html

6	Criteria of making payments to non-executive directors	NA		
7	Policy on dealing with related party transactions	Yes		https://www.pnbindia.in/Policies.html
8	Policy for determining 'material' subsidiaries	Yes		https://www.pnbindia.in/Disclosures-in-terms-of-Regulation.html
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.pnbindia.in/downloadprocess.aspx?fid=XVkrdnRJ++3gwIkNoao1nw==
10	Email address for grievance redressal and other relevant details	Yes		https://www.pnbindia.in/basic-information.html
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.pnbindia.in/basic-information.html
12	Financial results	Yes		https://www.pnbindia.in/financials-current.html
13	Shareholding pattern	Yes		https://www.pnbindia.in/shareholding-pattern.html
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional	Yes		https://www.pnbindia.in/Intimations-to-Stock-Exchanges.html

	investors simultaneously with submission to stock exchange			
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://www.pnbindia.in/financials-current.html
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.pnbindia.in/Notices-published-in-Newspapers.html
18	Credit rating or revision in credit rating obtained	Yes		https://www.pnbindia.in/Bank-Rating.html
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.pnbindia.in/financial-statement-subsidiaries.html
20	Secretarial Compliance Report	Yes		https://www.pnbindia.in/Annual-Secretarial-Compliance-Report.html
21	Materiality Policy as per Regulation 30(4)	Yes		https://www.pnbindia.in/Policies.html
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.pnbindia.in/basic-information.html
23	Disclosures under regulation 30(8)	Yes		https://www.pnbindia.in/Intimations-to-Stock-Exchanges.html

24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		https://www.pnbindia.in/Statement-of-Deviation.html
25	Dividend distribution policy as specified in regulation 43A(1)	Yes		https://www.pnbindia.in/Policies.html
26	Annual return as provided under section 92 of the Companies Act, 2013	NA		
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.pnbindia.in/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes		https://www.pnbindia.in/
Disclosure of notes on website in terms of Listing Regulations explanatory				-

Annexure II

II. Annual Affirmations

Sr. No.	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is No details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of directorship	17A	Yes	

15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of nomination & remuneration committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
23	Meeting of stakeholder relationship committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5) ,(6) & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	

33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
Any other information to be provided - Add Notes				

Annexure II		
1	Name of signatory	Ekta Pasricha
2	Designation	Company Secretary and Compliance Officer

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	-

Additional Half yearly Disclosure			
Applicability of disclosure	Not Applicable		
Reason for Non Applicability	Not applicable for Scheduled Banks.		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc. refer note below			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			

Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(D) Additional Information			
II. Affirmations			
Affirmations	Compliance Status		Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter			

group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.			
Name			
Designation			
Place			
Date			