



ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ



punjab national bank

Share Department, Board & Coordination Division, HO Plot No.4 Sector 10, Dwarka, New Delhi-110075
Tel No: 011-28044857 E-mail: hosd@pnb.co.in

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

Date: 04.08.2020

Dear Sir (s),

Reg.: 19th AGM of the Bank - Scrutinizer's Report on the voting by the Shareholders and Voting Results.

In continuation to our letter of date, please find enclosed the Scrutinizer's Report for the remote e-voting as well as the e-voting by Shareholders during the 19th Annual General Meeting ("AGM") and results of E-Voting (remote as well as during the meeting) pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015.

You are requested to take the above on record.

Thanking you,

Yours faithfully,


(Ekta Pasricha)

Company Secretary





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

04th August, 2020

To,
The Chairman
Punjab National Bank
Plot No.4, Sector 10,
Dwarka,
New Delhi – 110075

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and voting by your Members during the 19th Annual General Meeting of your Bank held on Tuesday, 04th August, 2020 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.



Malati Kumar
Partner



SCRUTINIZER'S REPORT

Name of the Bank	Punjab National Bank
Meeting	19th Annual General Meeting
Day, Date & Time	Tuesday, 04th August, 2020 at 10.00 a.m. (IST)
Deemed Venue	Head Office situated at Plot No.4, Sector 10, Dwarka, New Delhi – 110075.
Mode	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Members during the 19th Annual General Meeting ("AGM") of Punjab National Bank (hereinafter referred to as the Bank) scheduled on Tuesday, 04th August, 2020 at 10:00 a.m. (IST) held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on the voting on the resolutions based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM

2.1 Pursuant to General Circulars No. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs, advertisement was published in Business Standard, (English newspaper) and Business Standard, Hindi edition (vernacular language newspaper), having electronic editions on **11th July, 2020** specifying the date and time of the AGM, availability of the notice on Bank's website and website of the Stock Exchanges, manner of registration of email ids by the members (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the AGM etc.





S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

- 2.2 The Bank hosted the notice of AGM on its website, website of NSDL, (e-voting Agency) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **12th July, 2020**.
- 2.3 The Bank informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by **Beetal Financial & Computer Services (P) Limited**, the Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM on **12th July, 2020** by e-mail to all the Shareholders whose email ids were registered with the Bank / Depositories.

3 Cut-off date

Voting rights were reckoned as on **Tuesday, 28th July, 2020**, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and e-voting during the AGM.

4 Remote e-voting process

4.1 Agency

The Bank appointed **National Securities Depository Limited ("NSDL")** as the agency for providing the platform for remote e-voting and e-voting during the AGM.

4.3 Remote e-voting period

Remote e-voting platform was open from **09:00 a.m. on Saturday, 01st August, 2020 till 05:00 p.m. on Monday, 03rd August, 2020** and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by NSDL.





5 Voting at the AGM

- 5.1 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held but not the manner in which they have voted.
- 5.2 Accordingly, NSDL, the remote e-voting agency provided us with the names, DP ID & Client ID / folios and shareholding of the members who had cast their votes through remote e-voting.

6 Counting Process

- 6.1 On completion of e-voting during the AGM, we unblocked the results of the remote e-voting and e-voting by members at the AGM, on the NSDL e-voting platform and downloaded the results.
- 6.2 No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.

7. Results

- 7.1 Consolidated results with respect to each item on the agenda as set out in the Notice of the AGM dated 09th July, 2020 is enclosed herewith.





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

- 7.2 Based on the aforesaid results, we report that **01 (One) Ordinary Resolution** as set out in Item No.1 and **02 (Two) Special Resolutions** as set out in Item No.2 and Item No.3 of the Notice of the AGM dated 09th July, 2020 have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries
ICSI Unique Code: P1991MH040400
Peer Review Cert. No.: 606/2019



Malati Kumar
Partner
ACS: 15508 | COP: 10980
ICSI UDIN : A015508B000548722
04th August, 2020 | Thane

CONSOLIDATED RESULTS

Item No. 1: To receive, consider and adopt the audited Financial Statements for the Financial Year ended March 31, 2020 together with the Reports of the Auditors and Directors thereon.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	771	8,66,64,22,270	27	23,814	798	8,66,64,46,084	99.9997
Dissent	56	27,932	1	472	57	28,404	0.0003
Total	827	8,66,64,50,202	28	24,286	855	8,66,64,74,488	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 09th July, 2020 has been **passed with requisite majority**.



Malati Kumar
Partner
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S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

CONSOLIDATED RESULTS

Item No. 2: Appropriation of accumulated losses of ₹ 28707.92 Crore from Share Premium Account of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	651	8,66,72,06,260	23	18,731	674	8,66,72,24,991	99.9989
Dissent	176	92,220	6	5,645	182	97,865	0.0011
Total	827	8,66,72,98,480	29	24,376	856	8,66,73,22,856	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 09th July, 2020 has been **passed with requisite majority**.



Malati Kumar
Partner

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04th August, 2020 | Thane



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

CONSOLIDATED RESULTS

Item No. 3: Raising of Equity Capital of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	743	8,66,27,21,687	27	22,864	770	8,66,27,44,551	99.9472
Dissent	82	45,75,919	2	1,512	84	45,77,431	0.0528
Total	825	8,66,72,97,606	29	24,376	854	8,66,73,21,982	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 3** of the Notice of the AGM dated 09th July, 2020 has been **passed with requisite majority**.



Malati Kumar
Partner

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ICSI UDIN : A015508B000548722

04th August, 2020 | Thane

Punjab National Bank

Voting result of the Annual General Meeting of the Bank Held on August 04, 2020

Date of AGM	04-Aug-20
Total No. of shareholders as on Record Date (28/07/2020)	1080263
No of shareholders present in the meeting either in person or through proxy: Promoters and Promoters Group Public	NA
No of shareholders attended the meeting through Video Conferencing Promoters and Promoters Group Public	127 1 126

Detail of the Agenda:		To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2020, Profit and Loss Account of the Bank for the year ended 31st March 2020, the Report 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 Balance Sheet and Accounts.							
Item No. 1	Resolution required: (Ordinary/ Special)	Ordinary							
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
	E-Voting		8054125685	8054125685	100.0000	8054125685		100.0000	0.0000
	Poll								
Promoter and Promoter Group	Postal Ballot (if Any)	8054125685							
	TOTAL	8054125685	8054125685	100.0000	8054125685			100.0000	0.0000
	E-Voting		602033107	86.8344	602033107	0		100.0000	0.0000
	Poll								
Public - Institutional holders	Postal Ballot (if Any)	693311437							
	TOTAL	693311437	602033107	86.8344	602033107	0		100.0000	0.0000
	E-Voting		10291410	1.5518	10263478	27932		99.7286	0.2714
	Poll		24286	0.0037	23814	472		98.0565	1.9435
Public - Non Institutional holders	Postal Ballot (if Any)	663192193							
	TOTAL	663192193	10315696	1.5555	10287292	28404		99.7247	0.2753
G-TOTAL		9410629315	8666474488	92.0924	8666446084	28404		99.9997	0.0003



Detail of the Agenda:		Appropriation of accumulated losses of Rs. 28707.92 Crore from Share Premium Account of the Bank.						
Item No. 2								
Resolution required: (Ordinary/ Special)	Special							
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		8054125685	100.0000	8054125685		100.0000	0.0000
	Poll							
	Postal Ballot	8054125685						
	(if Any)							
	TOTAL	8054125685	8054125685	100.0000	8054125685		100.0000	0.0000
Public - Institutional holders	E-Voting		602881505	86.9568	602881505	0	100.0000	0.0000
	Poll	693311437						
	Postal Ballot							
	(if Any)							
	TOTAL	693311437	602881505	86.9568	602881505	0	100.0000	0.0000
Public - Non Institutional holders	E-Voting		10291290	1.5518	10199070	92220	99.1039	0.8961
	Poll	663192193	24376	0.0037	18731	5645	76.8420	23.1580
	Postal Ballot							
	(if Any)							
	TOTAL	663192193	10315666	1.5555	10217801	97865	99.0513	0.9487
G-TOTAL		9410629315	8667322856	92.1014	8667224991	97865	99.9989	0.0011



Detail of the Agenda:	Raising of Equity Capital for an amount upto Rs. 7000.00 Crore through Qualified Institutional Placement (QIP) / Further Public Offer (FPO)/ Rights Issue or such other permitted mode as may be deemed appropriate depending upon market conditions, pursuant to applicable laws/guidelines							
Item No. 3								
Resolution required: (Ordinary/ Special)	Special							
Category	Mode of Voting	No. of shares held	No. of votes Polled	% of votes Polled on Outstanding g 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		8054125685	100.0000	8054125685		100.0000	0.0000
	Poll							
	Postal Ballot	8054125685						
	(if Any)							
	TOTAL	8054125685	8054125685	100.0000	8054125685		100.0000	0.0000
Public - Institutional holders	E-Voting		602881505	86.9568	598341704	4539801	99.2470	0.7530
	Poll							
	Postal Ballot	693311437						
	(if Any)							
	TOTAL	693311437	602881505	86.9568	598341704	4539801	99.2470	0.7530
Public - Non Institutional holders	E-Voting		10290416	1.5516	10254298	36118	99.6490	0.3510
	Poll		24376	0.0037	22864	1512	93.7972	6.2028
	Postal Ballot	663192193						
	(if Any)							
	TOTAL	663192193	10314792	1.5553	10277162	37630	99.6352	0.3648
G-TOTAL		9410629315	8667321982	92.1014	8662744551	4577431	99.9472	0.0528

