





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

Scrip Code : PNB	Scrip Code : 532461
National Stock Exchange of India Limited	BSE Limited
"Exchange Plaza"	1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,
Bandra – Kurla Complex, Bandra (E)	Dalal Street,
Mumbai – 400 051	Mumbai – 400 001

Date: 20.05.2025

Dear Sir (s),

## Reg.: Secretarial Compliance Report as per Regulation 24A of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed the Secretarial Compliance Report of the Bank for the year ended 31.03.2025.

Thanking you,

Yours faithfully,

(Bikramjit Shom) Company Secretary

Encl.: A/a.

pnbindia.in



कॉपोरेट कार्यालयः प्लॉट सं.4, सेक्टर–10, द्वारका, नई दिल्ली–110075 Corp. Office: Plot No. 4, Sector - 10, Dwarka, New Delhi 110075 India

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## SECRETARIAL COMPLIANCE REPORT OF PUNJAB NATIONAL BANK

(for the year ended 31<sup>st</sup> March, 2025)

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Punjab National Bank ("the listed entity" or "Bank"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity (www.pnbindia.in),
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31<sup>st</sup> March, 2025 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulations) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Bank during the Review Period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Bank during the Review Period);

- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act in respect of dealing with client (to the extent applicable);
- (j) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- (k) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;

and circulars/ guidelines issued there under;

The listed entity is a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, and the provisions relating to composition of the Board, Committees of the Board, remuneration of Directors, etc., as applicable to the Bank are governed by the provisions of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970 read with The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 and other applicable guidelines.

and based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

	Compliance Requirement	Regulation/	Deviations	Action	Type of	Details of	Fine	Observations/ Remarks	Management	Remarks
. No	(Regulations/Circulars/	Circular No.	(iii)	Taken	Action	Violation	Amount	of the Practicing	Response	(x)
	Guidelines	(ii)		by	(Advisory/	(vi)	(vii)	Company Secretary	(ix)	
	Including			(iv)	Clarification/			(viii)		
	Specific clause				Fine/Show					
	(i)				Cause Notice/					
					Warning,					
					etc.)					
					(v)					
	In pursuance to the	Section 9(3)	During the	-	-	Non-	-	The composition of Board	In terms of the	
1.	provisions of the Banking	of the	period under			compliance		of Directors of Bank is in	Banking Companies	

1							
	Companies (Acquisition and	Banking review,		with the	non-compliance with the	(Acquisition and	
	Transfer of Undertakings)	Companies position	of	provisions of	provisions of Section 9(3)	Transfer of	
	Act, 1970, the Board of	(Acquisition One Dir	ector	Section 9(3)	(e), (f), (g) and (h) of the	Undertakings) Act,	
	Directors of a Bank shall	and Transfereach to	be	(e), (f), (g) &	Banking Companies	1970 read with the	
	include-	of nominate	ed by	(h) of the	(Acquisition and Transfer	Nationalized Banks	
	(a) one Director under	Undertakings)the Ce	ntral	Banking	of Undertakings) Act,	(Management and	
	Section 9(3)(e) from	Act, 1970. Governm	ent	Companies	1970 as the position of	Miscellaneous	
	among such of the	under Se	ction	(Acquisition	One Director each to be	Provisions) Scheme,	
	employees of the bank	9(3) (e), ( <sup>-</sup>	F), (g)	and Transfer	nominated by the Central	1970, the	
	who are workmen under	of	the	of	Government under	appointment of	
	clause (s) of section 2 of	Banking		Undertakings)	Section 9(3) (e), (f), (g) of	Directors on the	
	the Industrial Disputes	Compani	es	Act, 1970 as	the Banking Companies	Board of the Bank is	
	Act, 1947 (14 of 1947), to	(Acquisiti	on	the position	(Acquisition and Transfer	done by Government	
	be nominated by the	and Tra	nsfer	of One	of Undertakings) Act,	of India except	
	Central Government.	of		Director each	1970 were vacant on the	Shareholder Directors	
	(b) one Director under	Undertak	ings)	to be	Board of the Bank. Also	who are elected to	
	Section 9(3)(f) from		1970	nominated by	during the period under	the Board as per	
	among the employees of	were va	icant	the Central	review, the position of	public shareholding of	
	the Bank who are not	on the E	oard	Government	One Director was vacant	the Bank.	
	workmen under clause(s)	of the Ba	nk.	were vacant	till 20.12.2024 and		
	of section 2 of the			on the Board	position of three	Request for	
	Industrial Disputes Act,	During	the	of the Bank	Directors were vacant	appointment of	
	1947, to be nominated by	period u		and few	post 20.12.2024 which	Directors on the	
	the Central Government	review,	the	position of	were to be nominated by	Board of the Bank to	
	after consultation with	position	of	Directors	the Central Government	fill the vacant	
	the Reserve Bank of	One Dir		were vacant	under Section 9(3) (h) of	positions has been	
	India.	was vaca		under 9(3)(h)	the Banking Companies	taken up with DFS,	
	(c) one Director under	20.12.202		of the	(Acquisition and Transfer	MoF, Gol vide letters	
	Section 9(3)(g) who has		ition	Banking	of Undertakings) Act,	dated 08.04.2024,	
	been a Chartered		hree	Companies	1970.	07.09.2024,	
	Accountant for not less	Directors		(Acquisition		07.12.2024 and	
	than fifteen years to be			and Transfer		17.01.2025. Further,	
				1			

	nominated by the Central	were vacant	of		position of Directors
	Government after	post	Undertakings)		on the Bank's Board,
	consultation with the	20.12.2024	Act, 1970.		highlighting the
	Reserve Bank.	which were to			vacancies therein, is
	(d) Under section 9(3)(h),	be nominated			submitted to DFS,
	subject to the provisions	by the Central			MoF, Gol on monthly
	of clause ( <i>i</i> ), not more	Government			basis.
	than six directors to be	under Section			
	nominated by the Central	9(3) (h) of the			
	Government	Banking			
		Companies			
		(Acquisition			
		and Transfer			
		of			
		Undertakings)			
		Act, 1970.			
	In pursuance to Regulation	Regulation During the -	- Non	Non-compliance of the	In terms of the
2.	17(1)(b) of Securities and	17(1)(b) ofperiod under	Compliance	composition of board of	Banking Companies
	Exchange Board of India	Securities and review, from	with the	directors of the listed	(Acquisition and
	(Listings Obligations and	Exchange 21.12.2024 to	Regulation	entity as per the	Transfer of
	Disclosure Requirements)	Board of India31.12.2024	17(1)(b) of	Regulation 17(1)(b) of	Undertakings) Act,
	Regulations, 2015, where the	(Listings and from	Securities and	Securities and Exchange	1970 read with the
	chairperson of the Board of	Obligations 24.03.2025	Exchange	Board of India (Listings	Nationalized Banks
	Directors is a non-executive	and onwards, the	Board of India	Obligations and	(Management and
	director, at least one-third of	Disclosure number of	(Listings	Disclosure	Miscellaneous
	the Board of Directors shall	Requirementsindependent	Obligations	Requirements)	Provisions) Scheme,
	comprise of independent	) Regulations, directors is	and	Regulations, 2015, since	1970, the
	directors	2015 less than one-	Disclosure	the number of	appointment of
		third of the	Requirements	Independent Directors	Directors on the
		board of	) Regulations,	on the Board was less	Board of the Bank is
		directors	2015 from	than one-third of the	done by Government

2.

21.12.2024 to       Board of Directors during       of       India except         31.12.2024       the period from       Shareholder Directors         and from       21.12.2024       to       Who are elected to         24.03.2025       31.12.2024       the Board as per         public shareholding of       the Bank which         currently permits to       elect only two         Shareholder Directors       on the Board.         Reguest       for         appointment of at       least         least       or the Board         of the Bank in terms       of         of SEBI (LODR)       Reguetions, 2015 has         been taken up with       DFS, MoF, Gol vide         letters       dated         07.09.2024, and       17.01.2025. Further,         07.12.2025, and       17.01.2025, Further,         position of Directors       on the Bank's Board,         inglighting       the	1	1 1		1		1
and from 24.03.2025 onwards. 24.03.2025 onwards. 24.03.2025 onward				-	•	
24.03.2025 onwards. 31.12.2024 and from 24.03.2025 onwards. 31.12.2025 onwards. 31.12.2024 and from 24.03.2025 onwards. 4.003.2025 onwards. 31.12.2024 and from 24.03.2025 onwards. 4.003.2025 onwards. 4.007.02.2024 ond 4.003.2025 onwards. 4.003.2025 onw		31.12.2	024	the period from	Shareholder Directors	
24.03.2025 onwards. public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the		and	from	21.12.2024 to	who are elected to	
the Bank which currently permits to elect only two Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the		24.03.2	025	31.12.2024 and from	the Board as per	
Currently permits to elect only two Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MOF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the		onward	s.	24.03.2025 onwards.	public shareholding of	
elect only two Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the					the Bank which	
Shareholder Directors on the Board. Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Bard, highlighting the					currently permits to	
A second seco					elect only two	
Request for appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the					Shareholder Directors	
appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the					on the Board.	
appointment of at least one independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the						
I a statistical state of the					•	
Independent woman director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the						
director on the Board of the Bank in terms of SEBI (LODR) Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the						
Image: state in the state						
Image: state in the state						
Regulations, 2015 has been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the						
been taken up with DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the					of SEBI (LODR)	
DFS, MoF, Gol vide letters dated 07.09.2024, 07.12.2024 and 17.01.2025. Further, position of Directors on the Bank's Board, highlighting the					Regulations, 2015 has	
Image: state of the state					been taken up with	
07.09.2024,         07.12.2024         17.01.2025.         Further,         position of Directors         on the Bank's Board,         highlighting					DFS, MoF, Gol vide	
Image: state of the state					letters dated	
17.01.2025. Further,         position of Directors         on the Bank's Board,         highlighting       the					07.09.2024,	
position of Directors on the Bank's Board, highlighting the					07.12.2024 and	
on the Bank's Board, highlighting the					17.01.2025. Further,	
highlighting the					position of Directors	
					on the Bank's Board,	
vacancias tharain is					highlighting the	
					vacancies therein, is	
submitted to DFS,						

								MoF, GoI on monthly basis.	
	In pursuance to the proviso	Proviso to	During the -	-	Non-	-	Non-compliance of the	In terms of the	
3.	to Regulation 17(1)(a) of	Regulation	period under		Compliance		composition of board of	Banking Companies	
	Securities and Exchange	17(1)(a) of	review, the		with the		directors of the listed	(Acquisition and	
	Board of India (Listings	Securities	position of		proviso to		entity as per the proviso	Transfer of	
	Obligations and Disclosure	and	one		Regulation		to Regulation 17(1)(a) of	Undertakings) Act,	
	Requirements) Regulations,	Exchange	Independent		17(1)(a) of		Securities and Exchange	1970 read with the	
	2015, the Board of Directors	Board of	Women		Securities and		Board of India (Listings	Nationalized Banks	
	of the top 1000 listed entities	India	Director the		Exchange		Obligations and	(Management and	
	shall have at least one	(Listings	Board of		Board of India		Disclosure	Miscellaneous	
	independent woman	Obligations	Directors of		(Listings		Requirements)	Provisions) Scheme,	
	Director.	and	Bank was		Obligations		Regulations, 2015, as the	1970, the	
		Disclosure	vacant from		and		position of one	appointment of	
		Requiremen	12.09.2024.		Disclosure		Independent Woman	Directors on the	
		ts)			Requirements		Director on the Board of	Board of the Bank is	
		Regulations,			) Regulations,		Directors of Bank is	done by Government	
		2015.			2015 from		vacant from 12.09.2024.	of India except	
					12.09.2024.			Shareholder Directors	
								who are elected to	
								the Board as per	
								public shareholding of	
								the Bank which	
								currently permits to	
								elect only two	
								Shareholder Directors	
								on the Board.	
								Request for	
								appointment of at	
								least one	
								independent woman	

									director on the Board	
									of the Bank in terms	
									of SEBI (LODR)	
									Regulations, 2015 has	
									been taken up with	
									DFS, MoF, Gol vide	
									letters dated	
									07.09.2024,	
									07.12.2024, and	
									17.01.2025. Further,	
									position of Directors	
									on the Bank's Board,	
									highlighting the	
									vacancies therein, is	
									submitted to DFS,	
									MoF, GoI on monthly	
									basis.	
	In pursuance to the second	Second	During the	-	-	Non-	-	Non- Compliance of	In terms of the	
4.	proviso to Regulation 17(1E)	proviso to	period			Compliance		second proviso to	Banking Companies	
	of Securities and Exchange	Regulation	under			of second		Regulation 17(1E), due to	(Acquisition and	
	Board of India (Listings	17(1E) of	review, due			proviso to		expiration of the term of	Transfer of	
	Obligations and Disclosure	Securities and	to			Regulation		office of Director resulting	Undertakings) Act,	
	Requirements) Regulations,	-	expiration			17(1E) <i>,</i> due to		in non- compliance in	1970 read with the	
	2015, if the listed entity	Board of India	of the term			expiration of		composition of	Nationalized Banks	
	becomes non-compliant with	(Listings	of office of			the term of		Stakeholders Relationship	(Management and	
	the requirement under sub-	Obligations	Director			office of		Committee under	Miscellaneous	
	regulation (1) of this	and	resulting in			Director		Regulation 20 (2A), the	Provisions) Scheme,	
	regulation, sub-regulation (1)		non-			resulting in		vacancy of which was not	1970, the	
	of regulation 18, sub-	Requirements				non-		filled on or before the	appointment of	
	regulation (1) or (2) of	) Regulations,	of			compliance of		date on which such office	Directors on the	
	regulation 19, sub-regulation	2015.	Regulation			Regulation 20		was vacated i.e.	Board of the Bank is	

(2) or (2A) of regulation 20 or	20 (2A), the	(2A) <i>,</i> which	31.12.2024. This non –	done by Government	
sub-regulation (2) or (3) of	resulting	shall have	compliance was from	of India except	
regulation 21, due to	vacancy was	been	01.01.2025 to 15.01.2025	Shareholder Directors	
expiration of the term of	not filled by	complied by		who are elected to	
office of any Director, the	the listed	the listed		the Board as per	
resulting vacancy shall be	entity on or	entity on or		public shareholding of	
filled by the listed entity not	before the	before the		the Bank which	
later than the date such	date on	date on		currently permits to	
office is vacated.	which such	which such		elect only two	
	office was	office was		Shareholder Directors	
	vacated.	vacated i.e		on the Board.	
		31.12.2024		Request for	
				Request for appointment of	
				Directors on the	
				Board of the Bank to	
				fill the vacant	
				positions has been	
				taken up with DFS,	
				MoF, Gol vide letters	
				dated 08.04.2024,	
				07.09.2024,	
				07.12.2024 and	
				17.01.2025. Further,	
				position of Directors	
				on the Bank's Board,	
				highlighting the	
				vacancies therein, is	
				submitted to DFS,	
				MoF, GoI on monthly	
				basis.	

5.       n pursuance to the Regulation       During the -       -       -       Non-ompliance of line terms of the Securities and Exchange Securities and Exchange Securities and Exchange and review, the Audit Obligations and Disclosure Exchange Audit       18(1)(c), as Board of India (Listings and review, the Audit Obligations and Disclosure Exchange Committee of Board has no member and Goard has no member with Gircular on Comprate (Management and Shall have accounting or related financial and accounting or related financial ts)       no member member of India (Listings and Goard has no member with Gircular on Comprate (Management and Sccounting or related financial ts)       Non-compliance of India (Listings Act, Committee of Board has no member with Gircular on Comprate (Management and Sccounting or related financial management expertise.       Non-compliance of Regulations, 2015 and RBI Nationalized Banks (Management and Sccounting or related financial management expertise.       Non-compliance of Regulation, 2015 and RBI Nationalized Banks (Management and Sccounting or related financial ts)         Management expertise.       Obligations and and accounting or related financial ts)       no member with expertise (Committee of Banks (Management and Sccounting or related ts)       Disclosure (Regulation, Regulation, Regulatin, Regulation, Regulation, Regulation, Regula					h. I		
RegulationLatif(c)Jatif	5	•	Regulation	During the	Non-	Non-compliance of	In terms of the
Board of india (Listings Obligations and Disclosure Requirements) Regulations, and Auditreview, the Audit18(1)(c), as the AuditBoard of india (Listings Obligations and Disclosure Requirements)Transfer Of Under Akings) Act, Disclosure Regulations, 2015 and RB Nationalized Banks (Management and Miscellaneous Provisions) Scheme, Disclosure related financial management expertise.Transfer of Board fas of Board fas no member of Board fas no member with accounting or related financial ts)Board of india (Listings Disclosure Regulations, 2015 and RB Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970, the appointment of ts) management expertise 2015.Board of india (Listings Disclosure Regulations, or related financial management expertise w.e.f.Board of india (Listings Disclosure Regulations, ODR-GOV.REC.8/29.67.00 1970, the appointment of ts) financial ts) management ts, 2015.Transfer of Listing ts, the expertise w.e.f.Board of india (Listings Disclosure Regulations, Covernance RB/2021 1970, the appointment of financial ts, 2015.Transfer of the Bank is done by Government Shareholder Directors who are elected to the Bank which currently permits to elect on india expertise w.e.f.Board of india (Listings ts)and related financial ts, 2015.related the Same ts, the permits1/201-22 the Bank the Same the Bank which currently permits to the Bank which currently permits to elect on only two Shareholder Directors on the Board.Board of the Board of the Board of	5.			period		• • • • • • •	- ·
Obligations and Disclosure Requirements) Regulations, 2015, at least one member of india shall have accounting or related management expertise.Audit Committee of Board has no member with accounting or relatedObligations and maccounting or relatedObligations and management expertise.Undertakings) Act, 1970 read with the Nationalized Banks (Management and DDRGOV.RCC.8/29.67.00 1970, the appointment of DORGOV.RCC.8/29.67.00 1970, the appointment of doi: 1970 read with the DRGOV.RCC.8/29.67.00 1970, the appointment of doi: 1970, the appointment o		Securities and Exchange	Securities	under	Regulation	•	
Requirements) Regulations, 2015, at least one member of Audit Committee of Board has shall have accounting or related management expertise.Board of of Board has no member or leasted financial management t.Committee of Board has no member with accounting or related financial management expertise.1970 read with the Nationalized Banks (Management and DR.GOV.REC.8/29.67.00 1970, the 2015.22Nationalized Banks (Management and DR.GOV.REC.8/29.67.00 1970, the 1970,		Board of India (Listings	and	review, the	18(1)(c), as	Board of India (Listings	Transfer of
2015, at least one member of Audit Committee of Board shall have accounting or related management expertise.India of Board has no member with accounting or related financial management ts)India of Board has no member with accounting or related financial management expertise 2015.Regulations, 2015 and RB (Management and Miscellaneous provisions) Scheme, 1970, the appointment of 2012-22 dated DR.GOV.REC.8/29.67.00Nationalized Banks (Management and Miscellaneous provisions) Scheme, 1970, the appointment of 2012-22 dated Drectors on the Board of the Bank is done by Government accounting or related of India except Shareholder Directors on the Board as per public shareholder Directors on the Board.4Audit Committee of the Bank science 2015.Frovisions) termine termine 21.12.2024.Board has no member with accounting or related financial management expertise 21.12.2024.Nationalized Banks (Management and Board of the Bank is done by Government of India except Shareholder Directors on the Board of the Bank is done by Government of India except Shareholder Directors on the Board.4Audit Committee termine to accounting of the Bank which currently permits to elect only two Shareholder Directors on the Board.As on date, there are 6 vacancies on the Board of of the Bank. Vide letters dated 07.09.2024,		Obligations and Disclosure	Exchange	Audit		Obligations and	Undertakings) Act,
Audit Committee of Board shall have accounting or related management expertise.(Listings obligations and or related financial ts)no member with accounting or related financial management expertiseCircular on Corporate Governance RB/2021- 22/24(Management and Miscellaneous Provisions) Scheme 1/2021-22 dated DOR.GOV.REC.8/29.67.00 1970, the appointment of Directors on the Board of the Bank is done are for accounting or related ts)Circular on Corporate Governance RB/2021- 22/24(Management and Miscellaneous Provisions) Scheme 1/2021-22 dated to Provisions) Scheme to Provision Schem		Requirements) Regulations,	Board of	Committee	Committee of	Disclosure Requirements)	1970 read with the
shall have accounting of related management expertise.Obligations and and iswith accounting or related financial management expertiseGovernance RBI/2021- 22/24Miscellaneous Provisions) Scheme, DOR.GOV.REC.8/29.67.00V Arrison related management tsDisclosure management expertiseDisclosure management expertiseDOR.GOV.REC.8/29.67.001970, the appointment of 26.04.2021, as the Audi doe by Government accounting or related of India exceptV Arrison Partice Partice ParticeDisclosure management expertiseW.e.f. 21.12.2024.Disclosure expertiseDirectors on the doe by Government accounting or related of India exceptV Arrison Partice ParticeDisclosure management expertiseProvisions) Scheme, Disclosure particeDisclosure particeV Arrison Particetexpertise w.e.f. 21.12.2024.Provisions ParticeProvisions) Scheme, ParticeV Arrison Particetexpertise w.e.f. 21.12.2024.Provisions) Scheme, ParticeV Arrison Particetexpertise w.e.f. 21.12.2024.Provisions) Scheme, ParticeV Arrison Particetexpertise w.e.f. 21.12.2024.Provisions) Scheme, ParticeV Arrison Particetexpertise w.e.f. 21.12.2024.Provisions ParticeV Arrison Particetexpertise ParticeProvisions ParticeV Arrison Particetexpertise ParticeProvisions ParticeV Arrison Particetexpertise ParticeProvisions Partic		2015, at least one member of	India	of Board has	Board has no	Regulations, 2015 and RBI	Nationalized Banks
relatedfinancial management expertise.and Disclosure Requirement ts)accounting or related financial management expertiserelated financial management expertise22/24Provisions) Scheme, 1970, the appointment2015.Disclosure respertisemanagement expertisew.e.f. 21.12.2024.21.12.2024.DR.GOV.REC.8/29.67.001970, the appointment2015.Texpertise w.e.f. 21.12.2024.w.e.f. 21.12.2024.21.12.2024.Committee of the Bank has no member with accounting or related financial management expertise w.e.f. 21.12.2024.DR.GOV.REC.8/29.67.00Drectors on the Board of the Bank is done by Government of India except Shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board.4NoNoNoNoNoNoNo5NoNoNoNoNoNoNo6NoNoNoNoNoNoNo7NoNoNoNoNoNoNo8NoNoNoNoNoNoNoNo9NoNoNoNoNoNoNoNo9NoNoNoNoNoNoNoNoNo9NoNoNoNoNoNoNoNoNo9NoNoNoNoNoNo		Audit Committee of Board	(Listings	no member	member with	Circular on Corporate	(Management and
management expertise.Disclosure Requiremen ts)or related financial management t expertise w.e.f.financial management expertise w.e.f.DOR.GOV.REC.8/29.67.00 1/2021-22 Committee of the Bank board of the Bank of one board of the Bank of India except2015.w.e.f. 21.12.2024.21.12.2024.Dor.dov.metc.8/29.67.00 2.6.04.2021, as the Audit to one board of the Bank of India except2015.w.e.f. 21.12.2024.21.12.2024.Dor.dov.metc.8/29.67.00 2.6.04.2021, as the Audit to one board of the Bank to one board of the Bank of India except2015.w.e.f. 21.12.2024.21.12.2024.Dor.dov.metc.8/29.67.00 2.6.04.2021, as the Audit to one board of the Bank to one board of the Bank to one elected to the Board as per public shareholding of the Bank which currently permits to elect only two shareholder Directors on the Board.4Home <td></td> <td>shall have accounting or</td> <td>Obligations</td> <td>with</td> <td>accounting or</td> <td>Governance RBI/2021-</td> <td>Miscellaneous</td>		shall have accounting or	Obligations	with	accounting or	Governance RBI/2021-	Miscellaneous
Requiremen ts) Regulations, 2015. Regulations, 2016. Regulations, 2016. Regulations, 2017. Regulations, 2016. Regulations, 2017. Regulations,		related financial	and	accounting	related	22/24	Provisions) Scheme,
ts) Regulations, 2015.managemen t expertise w.e.f. 21.12.2024.expertise w.e.f. 21.12.2024.26.04.2021, as the Audit Committee of the Bank has no member with accounting or related financial management expertise w.e.f. 21.12.2024.Directors on the Board of the Bank is done by Government of India except Shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board.Aon date, there are or on the Board of the Bank. Vide letters dated 07.09.2024,		management expertise.	Disclosure	or related	financial	DOR.GOV.REC.8/29.67.00	1970 <i>,</i> the
Regulations, 2015.t expertise w.e.f. 21.12.2024.w.e.f. 21.12.2024.Committee of the Bank has no member with accounting or related financial management expertise 21.12.2024.Board of the Bank is done by Government of shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board.A bit is the bit is			Requiremen	financial	management	1/2021-22 dated	appointment of
2015.w.e.f. 21.12.2024.21.12.2024.has no member with accounting or related financial management expertise w.e.f. 21.12.2024.done by Government of India except Shareholder Directors who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board.As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,As on date, there are 6 vacancies on the Board.			ts)	managemen	expertise	26.04.2021, as the Audit	Directors on the
21.12.2024. 21.12.2024.			Regulations,	t expertise	w.e.f.	Committee of the Bank	Board of the Bank is
Image: Second			2015.	w.e.f.	21.12.2024.	has no member with	done by Government
<ul> <li>expertise</li> <li>w.e.f.</li> <li>who are elected to the Board as per public shareholding of the Bank which currently permits to elect only two Shareholder Directors on the Board.</li> <li>As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,</li> </ul>				21.12.2024.		accounting or related	of India except
1       1						financial management	Shareholder Directors
Image: state of the state						expertise w.e.f.	who are elected to
he Bank which currently permits to elect only two Shareholder Directors on the Board. As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,						21.12.2024.	the Board as per
Image: state of the state							public shareholding of
elect only two Shareholder Directors on the Board. As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							the Bank which
Shareholder Directors on the Board. As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							currently permits to
As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							elect only two
As on date, there are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							Shareholder Directors
are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							on the Board.
are 6 vacancies on the Board of the Bank. Vide letters dated 07.09.2024,							
Board of the Bank. Vide letters dated 07.09.2024,							As on date, there
Bank. Vide letters dated 07.09.2024,							are 6 vacancies on the
dated 07.09.2024,							Board of the
							Bank. Vide letters
07.12.2024 and							dated 07.09.2024,
							07.12.2024 and

									17.01.2025, matter	
									has been taken up	
									with DFS for	
									appointment of Non-	
									Executive Director	
									with professional	
									expertise/	
									qualification in	
									Financial Accounting	
									or Financial	
									Management, in view	
									of the constraints	
									faced by the Bank in	
									compliance of	
									statutory/ regulatory	
									guidelines relating to	
									composition of the	
									Audit Committee.	
c	In pursuance to the	Regulation	During the	-	-	Non-	-	The composition of	The tenure of Shri	
6.	Regulation 20 (2A) of	20 (2A) of	period under			compliance of		Stakeholders Relationship	Atul Kumar Goel, MD	
	Securities and Exchange	Securities	review, the			Regulation 20		Committee was in non-	& CEO, who was a	
	Board of India (Listings	and	Bank has only			(2A) of		compliance of Regulation	member of the	
	Obligations and Disclosure	Exchange	2 Directors as			Securities and		20 (2A) from 01.01.2025	Stakeholders	
	Requirements) Regulations,	Board of	Members of			Exchange		onwards as the Bank had	Relationship	
	2015, at least three directors,	India	the			Board of India		only 2 Directors as	Committee,	
	with at least one being an	(Listings	Stakeholders			(Listings		Members of the	completed on	
	independent director, shall	Obligations	Relationship			Obligations		Stakeholders Relationship	31.12.2024 on	
	be members of the	and	Committee			and		Committee from	attaining	
	Stakeholders Relationship	Disclosure	from 1.1.2025			Disclosure		01.01.2025 to 15.01.2025	superannuation.	
	Committee.	Requiremen	to 15.01.2025			Requirements		and only 1 Director as	In terms of the	
		ts)	and only 1			) Regulations,		member from 16.01.2025	Banking Companies	
		Regulations,				2015		to 20.1.2025. The	Danking Companies	

			/
2015		Stakeholders Relationship	(Acquisition and
	member from	Committee was re-	Transfer of
	16.01.2025 to	constituted on 21.01.2025	Undertakings) Act,
	20.1.2025.	after which three	1970 read with the
		Directors are members of	Nationalized Banks
		the Committee.	(Management and
			Miscellaneous
			Provisions) Scheme,
			1970, the
			appointment of
			Directors on the
			Board of the Bank is
			done by Government
			of India except
			Shareholder Directors
			who are elected to
			the Board as per
			public shareholding of
			the Bank.
			On appointment of
			Shri Ashok Chandra as
			MD & CEO of the Bank
			w.e.f. 16.01.2025, the
			Stakeholders
			Relationship
			Committee was re-
			constituted on
			21.01.2025. As on
			date, three Directors
			are members of the
			Committee.

_	In pursuance to RBI	RBI	During	Non	As per RBI guidelines	To ensure compliance
7.	guidelines circulated vide	guidelines	the period	compliance of	circulated vide	with RBI guidelines,
	Notification no. RBI/2021-	circulated	01.04.202	RBI guidelines	Notification	agenda for
	22/24	vide	4 to	circulated	no. RBI/2021-22/24	reconstitution of the
	DOR.GOV.REC.8/29.67.001/2	Notification	27.09.202	vide	DOR.GOV.REC.8/29.67.0	Risk Management
	021-22 dated 26.04.2021;	no. RBI/202	4., the Risk	Notification	01/2021-22 dated	Committee of the
	meetings of Risk	1-22/24	Managem	no. RBI/2021-	26.04.2021; meetings of	Board (RMCB) was
	Management Committee of	DOR.GOV.R	ent	22/24	Risk Management	placed before the
	the Board (RMCB) shall be	EC.8/29.67.	Committee	DOR.GOV.REC	Committee of the Board	Board at its meeting
	chaired by an Independent	001/2021-	of the	.8/29.67.001/	(RMCB) shall be chaired	held on 27.09.2024,
	Director who shall not be a	22 dated	Board	2021-22	by an Independent	and an independent
	Chair of the Board or any	26.04.2021;	(RMCB)	dated	Director who shall not be	Part-time Non-Official
	other committee of the Board		was not	26.04.2021	a Chair of the Board or	Director, who did not
			chaired by	for the period	any other committee of	chair any other
			an	01.04.2024 to	the Board. However, the	Committee of the
			Independe	27.09.2024.	Bank was in non-	Board was inducted as
			nt Director		compliance of the same	the Chairperson of
			who is not		for the period from	the RMCB.
			Chairman		01.04.2024 to	
			of the		27.09.2024.	The Directors on the
			Board or			Board of the Bank are
			any other			appointed by the
			committee			Government of India
			of the			in terms of Section
			Board.			9(3)(a) to (h) of the
						Banking Companies
						(Acquisition and
						Transfer of
						Undertakings) Act,
						1970 read with the
						Nationalized Banks
						(Management and

	Miscellaneous
	Provisions) Scheme,
	1970, other than
	Shareholder Directors
	who are elected by
	the shareholders
	(other than Gol) in
	terms of Section
	9(3)(i) of the Banking
	Companies
	(Acquisition and
	Transfer of
	Undertakings) Act,
	1970.
	Consequent upon
	completion of tenure
	of two Part-time Non-
	Official Directors in
	December 2024,
	Govt. of India is yet to
	nominate Non-
	Executive Directors
	on the Board of the
	Bank.
	In view of the
	constraints faced by
	the Bank due to
	unavailability of
	adequate number of
	Independent

									Directors on the	
									Bank's Board, the	
									Independent Director	
									designated as	
									Chairperson of RMCB	
									is also chairing other	
									Committees of the	
									Board. The same has	
									been informed to the	
									RBI and request for	
									appointment of	
									Independent	
									Directors has been	
									taken up with DFS,	
									MoF, GoI vide letter	
									dated 17.01.2025.	
									On appointment(s) of	
									Director(s) on the	
									Board of the Bank by	
									Gol, the RMCB shall	
									be re-constituted with	
									the approval of the	
									Board, while ensuring	
									compliance with the	
									above-mentioned RBI	
									guidelines.	
0	In pursuance to the	Regulation	Non-	BSE	Fine	Non-	Rs.	In pursuance to the	Non-Compliance of	
8.	Regulation 50(1)(d) of	50 (1)(d) of	submission			compliance	5,000/-	Regulation 50(1)(d) of	Regulation 50(1)(d)	
	Securities and Exchange	Securities	of			with the		Securities and Exchange	occurred due to	
	Board of India (Listings	and	Intimation			Regulation	GST)	Board of India (Listings	wrong interpretation	
	Obligations and Disclosure	Exchange	of Board			50(1)(d) of		Obligations and	of the provisions of	

Requirements) Regulations,	Board of	Meeting	Securities and	Disclosure Requirements)	SEBI (LODR)	
2015, the listed entity shall	India	under	Exchange	Regulations, 2015, the	Regulations. It was	
give prior intimation to the	(Listings	Regulation	Board of India	listed entity shall give	interpreted that as	
stock exchange of at least	Obligations	50(1)(d)	(Listings	prior intimation to the	the quantum of funds	
two working days in advance,	and		Obligations	stock exchange of at least	to be raised through	
about fund raising by way of	Disclosure		and	two working days in	Infrastructure bonds	
issuance of non-convertible	Requiremen		Disclosure	advance, about fund	was not decided in	
securities.	ts)		Requirements	raising by way of	the Board meeting	
	Regulations,		) Regulations,	issuance of non-	and only the policy	
	2015.		2015	convertible securities.	framework for	
				The Bank failed to	issuance of	
				intimate the Stock	Infrastructure bonds	
				Exchanges about the	was approved by the	
				approval taken for issue	Board, the	
				of Infrastructure Bonds. A	requirement of giving	
				penalty has been	prior intimation was	
				imposed on the Bank by	not attracted.	
				BSE for an amount of Rs.		
				5,000/- (plus GST) for	To avoid such	
				non-compliance of	incidence in future,	
				Regulation 50(1)(d) of	the infrastructure	
				SEBI LODR Regulations.	bonds issuance	
					guidelines have been	
					reviewed and	
					updated through the	
					ALM Policy for FY	
					2025-26.	
					<u> </u>	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

No.	Secretary in the previous reports	the secretarial compliance report for the year ended March 31, 2024	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	entity	Comments of the PCS on the actions taken by the listed entity
1.	As on March 31, 2024, the composition of the Board is in compliance with the provisions of SEBI (LODR) Regulations, 2015, however, due to existing vacancies on the Board, the composition of Board is not in compliance with the provisions of Section 9(3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.	(Acquisition and Transfer of Undertakings) Act, 1970.	In terms of the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the listed entity is required to have- (a) one Director under Section 9(3)(e) from among such of the employees of the bank who are workmen under clause (s) of section 2 of the Industrial Disputes Act, 1947 (14 of 1947), to be nominated by the Central Government. (b) one Director under Section 9(3)(f) from among the employees of the Bank who are not workmen under clause(s) of section 2 of the Industrial Disputes Act, 1947, to be nominated by the Central Government after consultation with the Reserve Bank of India.	The Composition of the Board of listed entity was not in compliance, due to vacancy of one Director each in terms of Section 9(3)(e), (f), (g) and (h) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.	The requirement to fill the requisite number of Directors has been communicated to the Department of Financial Services, Ministry of Finance, Government of India from time to time.	As on March 31, 2025, the Composition of the Board of listed entity was not in compliance, due to vacancy of Directors in terms of Section 9(3)(e), (f), (g) and (h) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

	1			,		
			(c) one Director under Section			
			9(3)(g) who has been a			
			Chartered Accountant for			
			not less than fifteen years			
			to be nominated by the			
			Central Government after			
			consultation with the			
			Reserve Bank.			
			(d) Under Section 9(3)(h)			
			subject to the provisions of			
			clause (i), not more than six			
			Directors to be nominated			
			by the Central Government.			
2.	The composition of	The composition of		Two-third	With effect from	We have been
	Audit Committee was	Audit Committee	•	Members of the	19.07.2023, the	informed that as on
	not in compliance with	was not in	1	Audit Committee	composition of the	March 31, 2025, the
	Regulation 18(1)(b) of	compliance with		of the Bank were	Audit Committee of	Composition of the of
	SEBI (LODR) Regulations,	Regulation 18(1)(b)	of reference; subject to at-	not Independent	the Board was in	the Audit Committee
	2015 during the period	of SEBI (LODR)		Directors during	compliance with	of the Board is in
	from 01.04.2023 to	Regulations, 2015.		the period from	Regulation 18(1)(b) of	compliance with
	18.07.2023. However, with effect from		shall be independent Director.	01.04.2023 to	SEBI (LODR)	Regulation 18(1)(b) of
	with effect from 19.07.2023, the			18.07.2023.	Regulations, 2015.	SEBI (LODR) Regulations, 2015.
	composition of the Audit					negulations, 2015.
	Committee was in					
	compliance with the					
	Regulations.					
		1. 1				

The listed entity has complied with the requirement of Structured Digital Database ("SDD") pursuant to provisions of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (PIT Regulation) and we certify that:

1. The Bank has a Structured Digital Database in place.

2. Control exists as to who can access the SDD.

- 3. All the Unpublished Price Sensitive Information ("UPSI") disseminated has been captured in the Database.
- 4. The system has captured the nature of UPSI along with date and time.
- 5. The database has been maintained internally, and an audit trail is maintained.
- 6. The database is non-tamper able and has the capability to maintain records for 8 years.

I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Secretarial Standard: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	NA	The provisions of the Companies Act, 2013 including Secretarial Standards are not applicable to the Bank.
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of Directors of the listed entity.	Yes	None
	All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	None

3.	Maintenance and disclosures on Website:		
	<ul> <li>The listed entity is maintaining a functional website.</li> </ul>	Yes	None
	• Timely dissemination of the documents/information under a separate section on the website.	Yes	
	<ul> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website.</li> </ul>	Yes	
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	Though the provisions of the Companies Act 2013 are not applicable to the Bank, we have been informed that none of the directors on the board have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.
5.	Details related to Subsidiaries of listed entities:		
	<ul><li>(a) Identification of material subsidiary companies</li><li>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</li></ul>	Yes	The Bank does not have any material Subsidiary.
6.	Preservation of Documents:		None
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	

7.	Performance Evaluation:		
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions:		
	<ul><li>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions.</li><li>(b) In case no prior approval obtained, the listed entity shall provide detailed</li></ul>	Yes NA	No related party transactions were
	reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.		subsequently approved/ ratified/ rejected by the Audit committee.
9.	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any:		
	No Actions taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and	No	<ul> <li>(a) A penalty has been imposed on the Bank by BSE for an amount of Rs.</li> <li>5,000/- (plus GST) for non-compliance of Regulation 50(1)(d) of SEBI LODR Regulations. The Bank has made</li> </ul>

	circulars/guidelines issued thereunder.		payment of the said amount on 08.04.2025
	The actions taken against the listed entity/ its promoters/ directors/ subsidiaries		
	either by SEBI or by Stock Exchanges are specified in the last column.		<ul> <li>(b) Penalty imposed on PNB Gilts Limited, a listed subsidiary of Bank (Company). A monetary Penalty of Rs. 5,000/- was imposed by NSE vide email dated March 01, 2024 on the Company for non-compliance of SEBI Circular No. SEBI/HO/MIRSD/MIRSD/CIR/P/2016/ 95 dated September 26, 2016 regarding enhanced supervision of Stock Brokers/ Depository Participants. The said penalty was to be debited from Company's account on or after March 15, 2024. As informed to us, PNB Gilts has requested NSE to condone the delay and also sought some clarifications. The matter is still under consideration of NSE.</li> </ul>
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries:		
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No case of resignation of Statutory Auditor from the listed entity during the review period and the Bank does not have any material subsidiaries.

13.	Additional non-compliances, if any:		
	No additional non-compliance observed for any of the SEBI regulation/circular/ guidance note, etc. except as reported above.	YES	

Assumptions & limitation of scope and review:

- 1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
- 4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For **Agarwal S. & Associates**, Company Secretaries, ICSI Unique Code: P2003DE049100 Peer Review Cert. No. 2725/2022

> CS Shweta Jain FCS No.: 7152 C P No.: 27503

Place: New Delhi Date: 30.04.2025 UDIN: F007152G000241859