



Ashu Gupta & Co.

Company Secretaries

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Consolidated Scrutinizer(s) Report

(Companies (Management and Administration) Amendment Rules, 2015 and
Listing Agreement)

To,
Shri. Gauri Shankar
Managing Director & CEO,
PUNJAB NATIONAL BANK,
7, Bhikhaji Cama Place,
New Delhi-110607

Sir,

**SUB: Consolidated Scrutinizer's Report on voting through ballot paper and remote
e-voting conducted at the 14th Annual General Meeting held on 30th June, 2015**

The Board of Directors of the Bank have passed a resolution on 12th May, 2015 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 14th Annual General Meeting dated 12.05.2015 by way of remote e-voting and voting through ballot papers at the AGM as required under Listing Agreement read with Companies (Management and Administration) Amendment Rules, 2015.

I, Ashu Gupta, Company Secretary in Practice of M/S Ashu Gupta & Co. has been appointed by the Board of Directors of the Bank as the scrutinizer pursuant to the provision of Listing Agreement & Companies (Management and Administration) Amendment Rules, 2015 for the purpose of scrutinizing the aforesaid remote e-voting process and voting through ballot process of in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as contained in the notice dated 12.05.2015 convening the 14th Annual General Meeting of the Bank held on 30th June, 2015 at Punjab National Bank Auditorium, Central Staff College, 8, Underhill Road, Civil Lines, Delhi-110054.

The compliance with the provisions of the Companies Act, 2013 and the Rules made there-under relating to voting through electronic means(by remote e-voting) and voting by using ballots by the shareholders on the resolutions proposed in the notice of the 14th Annual General Meeting of the Bank is the responsibility of the management. My responsibility as a scrutinizer is to ensure that the voting process both through electronic means and by use of



ballot at the meeting 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 Chairman of the meeting on the resolutions, based on the reports generated from the electronic voting system, provided by the CDSL and the report generated electronically for voting by use of ballots at the meeting.

The notice dated 12th May, 2015 convening the 14th Annual General Meeting of the Bank to be held on 30th June, 2015 along with the statement setting out material facts were sent to the shareholders of the Bank.

The shareholders of the Bank holding shares on the "cut-off date" i.e. 22nd May, 2015 for item no. 3 & "cut-off date" i.e. 23rd June, 2015 for item no.1 & 2 were entitled to vote on the resolutions proposed as set out in the notice of the 14th Annual General Meeting by remote e-voting or voting through ballot papers at the 14th AGM.

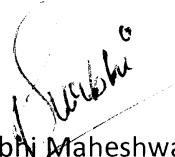
In this regard, I submit my consolidated report as under:

1. The remote e-voting period remained open from 27th June, 2015 (9:00 A.M) to 29th June, 2015 (5:00 P.M) and was disabled for voting thereafter.
2. The members of the Bank, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22/05/2015, were entitled to vote for agenda item number 3 & members holding shares as on 23/06/2015 were entitled to vote electronically on agenda item numbers 1 & 2 by remote e-voting or voting through ballot paper at the 14th AGM.
3. 2 (two) Ballot boxes kept for the ballot paper for the purpose of voting through ballots, were locked in our presence with due identification marks placed by us.
4. The locked ballot boxes were subsequently opened in our presence and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Bank/ Registrar and Transfer Agents of the Bank.
5. The ballot papers which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.
6. After counting the votes cast by the members and proxy holders present at the 14th Annual General Meeting through ballot paper, the votes cast through remote e-voting were unblocked on 30th June, 2015 around 12.15 pm in the presence of two witnesses, Ms. Yanika Verma D/o Shri. D.S. Verma and Ms. Surbhi Maheshwari D/o Shri S.D. Maheshwari, who are not in the employment of the Bank and who have signed below as confirmation to unblocking of the votes.



Signature: 

Name- Yanika Verma

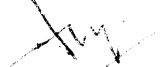
Signature: 

Name- Surbhi Maheshwari

7. We have scrutinized the votes cast through electronic means and voting through ballot papers only for the purpose of this report.
8. The result of the voting is as per annexure 1 & 2 attached herewith.
9. The register, all other papers and relevant records relating to voting shall remain in our custody under our observation until the chairman consider, approves and signs the minutes of the aforesaid Annual General Meeting and thereafter the same will be handed over to the Company Secretary of Bank for safe custody.

Thanking you,

Yours truly,



Ashu Gupta

Practising company Secretary

Membership No.- 4123

C.P. No. 6646



Date: 01.07.2015