

HO:SHARE DEPARTMENT, FINANCE DIVISION,5,SANSAD MARG, NEW DELHI-110001
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SDFD/SE/61/63
15.01.2015

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

Reg : Compliance Report on Corporate Governance – Quarter ended 31-12-2014.

We are enclosing the quarterly compliance report on Corporate Governance as per Annexure-XI to the Listing Agreement for the quarter ended **31-12-2014**.

This is in compliance of Clause 49 of the Listing Agreement.

Thanking you,

Yours faithfully,

(A.Gopinathan)
Company Secretary



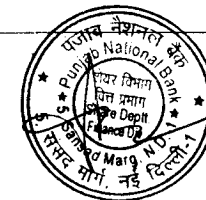
Annexure - XI to the Listing Agreement

Format of Quarterly Compliance Report on Corporate Governance

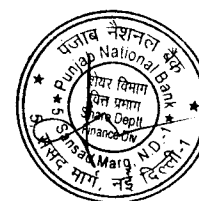
Name of the Company: **PUNJAB NATIONAL BANK**

Quarter ending on: **31.12.2014**

Particulars	Clause of Listing agreement	Compliance Status	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	In case of PSBs, composition is governed by Banking Regulations Act 1949 & Banking Companies (A & TU) Act, 1970.
(B) Independent Directors	49 (IIB)	Yes	In case of PSBs, composition is governed by Banking Regulations Act 1949 & Banking Companies (A & TU) Act, 1970.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	NA	Compensation not applicable in case of PSBs.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	In case of PSBs, composition is governed by Banking Regulations Act 1949 & Banking Companies (A & TU) Act, 1970
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	Governed by RBI Directives/Listing Agreement.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-do-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-do-
(D) Role of Audit Committee	49 (IIID)	Yes	-do-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-do-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	



VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)	Yes	Complied with in the Annual Report.
(A) Related party transactions	49 (VIII A)	NA	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Complied with in the Annual Report
(C) Remuneration of Directors	49 (VIII C)	NA	In case of PSBs, remuneration is governed by Govt. guidelines.
(D) Management	49 (VIII D)	Yes	Complied with in the Annual Report.
(E) Shareholders	49 (VIII E)	Yes	Complied with in the Annual Report.
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	Yes	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	Complied with in the Annual Report.
XI. Compliance	49 (XI)	Yes	Complied with in the Annual Report.




A Gopinathan
Company Secretary