Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi–110075
Tel Nos : 011-28044866 E-mail : hosd@pnb.co.in

Ref: FD/SD/2019-20 Date: 26-07-2019

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 1st Floor, Phiroze Jeejeebhoy Towers Dalal Street, **Mumbai – 400 001**

Dear Sir (s),

Reg.: Outcome of the Board Meeting

The Exchange is hereby informed that the Board of Directors of the Bank in its meeting on held today i.e. 26.07.2019, has approved Reviewed/Unaudited Financial Results of the Bank for the 1st Quarter of FY 2019-2020 i.e. quarter ended 30.06.2019 (copy enclosed).

The meeting started at 11 : 00 AM and concluded at 01 : 05 PM.

We request you to please take note of the results in terms of Regulation 30 and schedule III of the SEBI (LODR) Regulations 2015.

Thanking you,

Yours faithfully

(Balbir Singh)
Company Secretary

पंजाब नैशनल बैंक Punjab National Bank शेयर विभाग वित्त प्रभाग Share Deptt. Finance Div. H.O. Sector-10, Dwarka, New Delhi-75 एच.ओ., सेक्टर-10, द्वारका, नई दिल्ली-75

Encl: as above.

Share Department, Finance Division, HO Plot No.4 Sector 10, Dwarka, New Delhi–110075
Tel Nos : 011-28044866 E-mail : hosd@pnb.co.in

Ref: HO/FD/2019-2020 Date: 26-07-2019

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

Dear Sir(s),

Declaration under Regulation 33 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, we hereby confirm and declare that the statutory auditors of the Bank M/s HDSG & Associates, M/s G.S. Mathur & Co., M/s MKPS & Associates, M/s M.K. Aggarwal & Co. and M/s A John Moris & Co., have issued audit report on the Standalone and Consolidated financial results of the Bank for three months ended June 2019 with unmodified opinion.

We are requested to please take the above on record.

Thanking you,

Yours faithfully,

GM & CFO

PUNJAB NATIONAL BANK

STATEMENT OF ASSETS AND LIABILITIES

Rs in Lacs

Particulars	Standalone			Consolidated		
	30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (Reviewed)	30.06.2019 (Reviewed)	31.03.2019 (Audited)	30.06.2018 (UnReviewed)
CAPITAL & LIABILITIES						
Capital	92081	92081	55211	92081	92081	55211
Reserves & Surplus	4513219	4386632	3964787	4513596	4427670	3973947
Minority Interest				33146	32062	28930
Deposits	67247135	67603013	63031141	67795541	68187418	63641783
Borrowings	2842003	3932591	4331776	3657504	4682797	4933743
Other Liabilities and Provisions	1395685	1480629	2406447	1432081	1504551	2438644
TOTAL	**76090123**	**77494946**	**73789362**	**77523949**	**78926579**	**75072258**
ASSETS						
Cash & Balances with Reserve Bank of India	2814388	3212913	4161374	2838536	3233831	4179542
Balances with Banks & Money at Call & Short Notice	6109597	4315891	4771573	6224459	4495765	5011687
Investments	20823207	20212822	19389075	21656222	20972300	19905420
Advances	42179375	45824920	41533949	42569636	46241623	41999848
Fixed Assets	616493	622485	636016	618850	624758	638197
Other Assets	3547063	3305915	3297375	3616246	3358302	3337564
TOTAL	**76090123**	**77494946**	**73789362**	**77523949**	**78926579**	**75072258**

Notes forming part of Standalone and Consolidated Financial results for the quarter ended June 30,2019:-

1. The financial results for the quarter ended 30th June, 2019, have been prepared in accordance with AS-25 Interim Financial Reporting issued by ICAI, following the same accounting policies and practices, as those followed in the annual financial statements for the year ended 31st March, 2019.

2. The Consolidated financial results are prepared in accordance with Accounting Standard 21 on "Accounting for consolidated Financial Statements", Accounting Standard 23 on Accounting for "Investment in Associates" and Accounting Standard 27 on "Financial Reporting of Interest in Joint Ventures".

3. The consolidated financial statements of the Group comprise financial statements of 5 subsidiaries, 8 Associates & 1 Joint Venture. The consolidated results are prepared in accordance with section 133 of Companies Act, 2013 and regulation 33 of Securities & Exchange Board of India (SEBI) (Listing Obligation and Disclosure requirements, 2015)

4. The above financial results have been reviewed by the Audit Committee of Board and approved by the Board of Directors in the meeting held on 26.07.2019. The same have been subjected to a limited review by the Statutory Central Auditors of the bank, in line with the guidelines issued by the Reserve Bank of India and as per the requirement of listing agreement with Stock Exchanges.

5. The financial results of the bank have been arrived at after considering provisions for non-performing assets, standard assets, restructured advances, standard derivative exposures, direct taxes including deferred tax, unhedged foreign currency exposure and investment depreciation on the basis of extant guidelines issued by Reserve Bank of India. Provisions for employee benefits pertaining to pension, gratuity and leave encashment have been made on estimated basis. Other usual and necessary provisions have been made on estimated basis for the quarter and are subject to adjustments, if any, at the year end.

6. In terms of RBI circular no. DBR.No.BP.BC.1/21.06.201/2015-16 dated 01.07.2015 read together with RBI circular DBR.No.BP.BC 80/21.06.201/2014-15 dated March 31, 2015; banks are required to make Pillar 3 disclosures under BASEL III capital regulations. Accordingly, Pillar 3 disclosures under BASEL III capital

regulations are being made available on Bank's website i.e. www.pnbindia.in. These disclosures have not been subjected to limited review by the Statutory Central Auditors.

7. As per RBI Letter no. DBR.No.BP.15199/21.04.048/2016-17 dated 23rd June, 2017 and letter no DBR.No.BP.1908/21.04.048/2017-18 dated 28th August, 2017 for the accounts covered under the provisions of Insolvency and Bankruptcy code (IBC), the bank is holding total provision of Rs 12052.57 crores as on 30th June 2019 (83.99% of total outstanding) including additional provision of Rs 446.70 crores in said accounts as on June 30, 2019.

8. During the quarter bank has availed dispensation for deferment of provision in respect of frauds amounting to Rs 425.52 crores in terms of option available as per RBI circular no DBR No.BP.BC.92/21.04.048/2015-16 dated 18.04.2016. Accordingly an amount of Rs 106.38 crores has been charged to profit and loss account and Rs 319.14 crores has been deferred to subsequent quarters. Further out of unamortised amount of Rs 685.60 crore of FY 2018-19 an amount of Rs 270.41 crore has been charged to Profit and Loss account and remaining amount of Rs 415.19 crore has been carried forward to subsequent quarters.

9. Bank has reported one loan account in the Power and Steel sector under Borrowal Fraud category to RBI during Quarter II of current FY involving an amount of Rs 3760.62 crore outstanding as on 30.06.2019. The account was already under NPA category since FY 2016 and provision amounting to Rs 1880.44 crore was held in the account as at 30.06.2019. This is a consortium advance of 33 lenders which is near resolution stage under NCLT. The remaining provision in the fraud account will be done by the Bank in terms of extant RBI guidelines.

10. Pursuant to the proposed bipartite agreement on wage revision (due with effect from November 2017), a sum of Rs 127.09 crore has been provided during the quarter towards wage revision on estimated basis. (Cumulative provision; Rs 840.80 crores).

11. In accordance with RBI Circular No. DBR No. BP BC 108/21.04.048/2017-18 dated 06.06.2018, the bank has retained advances of Rs.1979.91 Crore as standard asset on 30th June 2019 on which the Bank has not recognized interest and is maintaining a standard provision of Rs 98.99 crores in respect of such borrowers.

    As per RBI Circular No DBR.No.BP.BC.18/21.04.048/2018-19 dated 1st January 2019 on restructuring of Advances – MSME sector, the details of restructured accounts as on 30.06.2019 are as under:

No. of Accounts Restructured	Amounts (Rs. in Crores)
25021	1124.31

12. In terms of RBI Circular No.DBR.BP.BC.No.50/21.06.201/2016-17 dated 2nd February, 2017 the Bank has made payment of Interest on Additional Tier -1 Bonds of Rs 23.03 Crore by debiting Statutory Reserves.

13. The Provisioning Coverage Ratio as at 30th June 2019 works out to 74.63%.

14. Pursuant to the Accounting Standard – 10 (Revised 2016) on Property, Plant & Equipment, applicable from 1st April 2017, depreciation of Rs 16.14 Crores for the year on revalued portion of Fixed Assets has been transferred during the year from the Revaluation Reserve to Revenue Reserve instead of Crediting to Profit & Loss Account.

15. Details of Investor's complaints for the quarter ended June 30, 2019: Pending at Beginning: Nil; Received: 01; Disposed off: 01; Closing: Nil.

16. In accordance to SEBI regulations, for the purpose of quarterly consolidated financial results, minimum eighty percent of consolidated revenue, assets and profits have been included subject to audit or limited review

17. The consolidated financial figures for the quarter ended June 30, 2018 has been certified by the management but unaudited/unreviewed by the auditors. In terms of SEBI (Listing Obligation and Disclosure Requirement) guidelines, the listing entities need to submit quarterly consolidated financial results in addition to standalone financial results from April 01, 2019 onwards.

18. The figures of the last quarter of the previous year are the balancing figures between audited figures in respect of financial year 2018-19 and the published year to date figures upto the end of the third quarter of the previous year.

19. Figures of the previous periods have been regrouped / rearranged / re-classified wherever necessary to conform to current period's classification.

(P K Varshney)
Assistant General Manager

(S K Jain)
Deputy General Manager

(P K Sharma)
General Manager

(A K Azad)
Executive Director

(Dr. R K Yaduvanshi)
Executive Director

Sunil Mehta
Managing Director & CEO

Sunil Mehta
Chairman

For HDSG & Associates
CHARTERED ACCOUNTANTS
FRN 002877N

CA Dalbir Singh Gulati
PARTNER
(M.NO. 081024)

For GS Mathur & Co.
CHARTERED ACCOUNTANTS
FRN 008744N

CA Rajiv Kumar Wadhawan
PARTNER
(M.NO. 091007)

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN 302014E

CA Mahendra K Agrawala
PARTNER
(M.NO. 051764)

For M K Aggarwal & Co.
CHARTERED ACCOUNTANTS
FRN 001411N

CA Atul Aggarwal
PARTNER
(M.NO. 099374)

For A John Moris & Co.
CHARTERED ACCOUNTANTS
FRN 007220S

CA G Kumar
PARTNER
(M.NO.023082)

Place: New Delhi
Date: 26.07.2019

PUNJAB NATIONAL BANK
BALANCE SHEET AS ON 30th JUNE, 2019

(₹000 omitted)

CAPITAL & LIABILITIES	Schedule	As on 30.06.19	As on 30.06.18
Capital	1	9208094	5521146
Reserves & Surplus	2	451321854	396478700
Deposits	3	6724713527	6303114093
Borrowings	4	284200348	433177625
Other Liabilities and Provisions	5	139568501	240644657
	TOTAL	**7609012324**	**7378936221**
ASSETS			
Cash & Balances with Reserve Bank of India	6	281438782	416137370
Balances with Banks & Money at call & short notice	7	610959665	477157288
Investments	8	2082320694	1938907461
Advances	9	4217937536	4153394892
Fixed Assets	10	61649258	63601656
Other Assets	11	354706389	329737554
	TOTAL	**7609012324**	**7378936221**
Contingent Liabilities	12	2794043455	2834800813
Bills for Collection		264471317	297972165
Significant Accounting Policies	17		
Notes on Accounts	18		

The Schedules 1 to 18 form an integral part of the Accounts.

P K VARSHNEY
ASSTT. GENERAL MANAGER

S K JAIN
DY. GENERAL MANAGER

P K SHARMA
GENERAL MANAGER

A KHAZAD
EXECUTIVE DIRECTOR

DR R K YADUVANSHI
EXECUTIVE DIRECTOR

SUNIL MEHTA
MANAGING DIRECTOR & CEO

SUNIL MEHTA
CHAIRMAN

Date : 26/07/2019
Place: New Delhi

Punjab National Bank Corp. Off. Plot No. 4, Sec-10, Dwarka, New Delhi-75
Finance Division

PUNJAB NATIONAL BANK

PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED 30th JUNE, 2019

(₹000 omitted)

	Schedule	Quarter Ended 30.06.2019	Quarter Ended 30.06.2018
I. INCOME			
Interest earned	13	130864443	131131687
Other Income	14	20752962	19592409
TOTAL		**151617405**	**150724096**
II. EXPENDITURE			
Interest expended	15	89450759	84213104
Operating expenses	16	27352439	24563922
Provisions and Contingencies		24627948	51347141
TOTAL		**141431146**	**160124167**
III. PROFIT			
Net Profit for the period		**10186259**	**-9400071**
Add: Balance in Profit & Loss A/c		-99273023	0
Profit Available for Appropriation		**-89086764**	**-9400071**
IV. APPROPRIATIONS			
Transfer to :			
Revenue & Other Reserves			
Balance in Profit & Loss Account		-89086764	-9400071
TOTAL		**-89086764**	**-9400071**
Earning per Share (₹) (Basic/Diluted)		**2.21**	**-3.41**
Significant Accounting Policies	17		
Notes on Accounts	18		

P K VARSHNEY
ASSTT. GENERAL MANAGER

S K JAIN
DY. GENERAL MANAGER

P K SHARMA
GENERAL MANAGER

A K AZAD
EXECUTIVE DIRECTOR

DR R K YADUVANSHI
EXECUTIVE DIRECTOR

SUNIL MEHTA
MANAGING DIRECTOR & CEO

SUNIL MEHTA
CHAIRMAN

Date : 26/07/2019
Place: New Delhi

Finance Division

HDSG & Associates
Chartered Accountants

GS Mathur & Co.
Chartered Accountants

MKPS & Associates
Chartered Accountants

M K Aggarwal & Co.
Chartered Accountants

A John Moris & Co.
Chartered Accountants

"LIMITED REVIEW REPORT"

To

The Board of Directors,

Punjab National Bank

New Delhi

1. We have reviewed the accompanying statements of unaudited financial results ("Statements") of **Punjab National Bank** (the "Bank") for the quarter ended June 30, 2019. The disclosures relating to "Pillar 3 under Basel III Capital Regulations" as have been disclosed on the Banks website and in respect of which a link has been provided in the aforesaid Statements have not been reviewed by us. These statements are the responsibility of the Bank's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these interim financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to making inquiries of the Bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. The Financial results incorporate the relevant returns of 20 Branches reviewed by us, 2 foreign branch reviewed by local auditors specially appointed for this purpose and unreviewed returns in respect of 5414 branches. In the conduct of our review, we have taken note of review reports in respect of non-performing assets submitted by external concurrent auditors (including retired employees of the Bank) of 912 branches, in-house concurrent auditors of 691 branches to the Bank Management. These review reports cover 77.72% (of which 51.22% has been covered by us) of the advances portfolio of the bank (excluding the advances of asset recovery branches and outstanding food credit) as at June 30, 2019. Apart from these review reports, in the conduct of our review, we have also relied upon various information and returns received from un-reviewed branches/other offices of the Bank and generated through centralized database at the Bank's Head Office.

4. Based on our review conducted as above, subject to limitation in scope as mentioned in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited interim financial results together with the notes thereon, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For HDSG & Associates
CHARTERED ACCOUNTANTS
FRN 002871N

CA Dalbir Singh Gulati
PARTNER
(M.NO. 081024)
UDIN:19081024AAAABK4286

For GS Mathur & Co.
CHARTERED ACCOUNTANTS
FRN 008744N

CA Rajiv Kumar Wadhawan
PARTNER
(M.NO. 091007)
UDIN:19091007AAAABA5418

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN 302014E

CA Mahendra K Agrawala
PARTNER
(M.NO. 051764)
UDIN:19051764AAAAAG6617

For M K Aggarwal & Co.
CHARTERED ACCOUNTANTS
FRN 001411N

CA Atul Aggarwal
PARTNER
(M.NO. 099374)
UDIN:19014956AAAAJ9614

For A John Moris & Co.
CHARTERED ACCOUNTANTS
FRN 007220S

CA G Kumar
PARTNER
(M.NO.023082)
UDIN:19023082AAAAER7924

Place: New Delhi
Date: July 26, 2019

PUNJAB NATIONAL BANK

FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30th JUNE, 2019

₹ In lacs

S.No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Reviewed	Audited	Reviewed	Audited	Reviewed	Unreviewed	Unreviewed	Audited
1	**Interest Earned (a+b+c+d)**	**1308644**	**1283572**	1311317	**5131025**	**1332697**	**1307368**	**1329623**	**5214714**
	a) Interest / discount on advances / bills	888040	881147	920837	3508621	894973	889872	938189	3541649
	b) Income on Investments	362015	354253	340491	1410597	378653	368477	340562	1462185
	c) Interest on Balances with RBI & other Inter Bank Funds	54558	39716	44736	189139	55147	42845	45669	193719
	d) Others	4031	8456	5253	22668	3924	6174	5203	17161
2	Other Income	207530	188941	195924	737741	209996	188905	193160	736739
A	**TOTAL INCOME (1+2)**	**1516174**	**1472513**	**1507241**	**5868766**	**1542693**	**1496273**	**1522783**	**5951453**
3	Interest Expended	894508	863543	842131	3415394	908735	877518	853045	3465566
4	**Operating Expenses (a+b)**	**273524**	**322852**	**245640**	**1153848**	**277182**	**327050**	**249483**	**1168926**
	(a) Employees Cost	168169	198988	142733	696316	170188	201216	144881	704754
	(b) Other operating expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	105355	123864	102907	457532	106994	125834	104602	464172
B	**TOTAL EXPENDITURE (3+4) (excluding provisions & contingencies)**	**1168032**	**1186395**	**1087771**	**4569242**	**1185917**	**1204568**	**1102528**	**4634492**
C	**Operating Profit (A-B) (before Provisions & Contingencies)**	**348142**	**286118**	**419470**	**1299524**	**356776**	**291705**	**420255**	**1316961**
D	Provisions (other than tax) and contingencies	202331	1007111	575816	2834101	207511	1007705	581069	2853437
	of which provisions for Non Performing Assets	214713	915355	498199	2443458	219949	915848	503515	2463038
E	Exceptional items	0	0	0	0	0	0	0	0
F	Provision for Taxes (Tax Expenses)	43948	-246029	-62345	-537028	46042	-244460	-62148	-533835
G	**Net Profit (+)/Loss(-) from ordinary activities after tax (C-D-E-F)**	**101863**	**-474964**	**-94001**	**-997549**	**103223**	**-471540**	**-98666**	**-1002641**
H	Extraordinary items (net of tax expense)	0	0	0	0	0	0	0	0
I	**Net Profit / (Loss) for the period (G-H)**	**101863**	**-474964**	**-94001**	**-997549**	**103223**	**-471540**	**-98666**	**-1002641**
J	Share in profit of associates	Not Applicable	Not Applicable	Not Applicable	Not Applicable	5283	10919	12405	47639
K	Share of minority	Not Applicable	Not Applicable	Not Applicable	Not Applicable	1090	719	-254	2009
	Net Profit / (Loss) after minority interest (I+J-K)	**101863**	**-474964**	**-94001**	**-997549**	**107416**	**-461340**	**-86007**	**-957011**
5	Paid up equity Share Capital (Face value ₹ 2/-each)	92081	92081	55211	92081	92081	92081	55211	92081
6	Reserves excluding revaluation reserves (as per Balance sheet of previous year)	Not Applicable	Not Applicable	Not Applicable	3683837	Not Applicable	Not Applicable	Not Applicable	3728136
7	**Analytical Ratios**								
	(i) Share holding of Govt. of India (%)	75.41	75.41	62.25	75.41	75.41	75.41	62.25	75.41
	(ii) Capital Adequacy Ratio - Basel-III (%)	9.77	9.73	9.62	9.73	10.07	10.13	10.21	10.13
	a) CET 1 Ratio	6.35	6.21	6.05	6.21	6.57	6.52	6.54	6.52
	b) Additional Tier 1 Ratio	1.29	1.29	1.28	1.29	1.33	1.33	1.34	1.33
	(iii) Earnings per Share (EPS) not annualized (in ₹)								
	(a) Basic and diluted EPS before extraordinary items	2.21	-12.38	-3.41	-30.94	2.33	-12.02	-3.12	-29.68
	(b) Basic and diluted EPS after extraordinary items	2.21	-12.38	-3.41	-30.94	2.33	-12.02	-3.12	-29.68
	(iv) **NPA Ratios:**								
	(a) Amount of Gross NPAs	7726729	7847270	8288879	7847270	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	(b) Amount of Net NPAs	3017966	3003766	4387247	3003766				
	(c) % of Gross NPAs	16.49	15.50	18.26	15.50				
	(d) % of Net NPAs	7.17	6.56	10.58	6.56				
	(v) **Return on Assets (Annualised) %**	0.50	-2.33	-0.48	-1.25				

H.D.S. & Associates, New Delhi, 009411 N, Chartered Accountants

G. S. Mathur & Co, New Delhi, 008744 N, Chartered Accountants

MKPS & Associates, Mumbai, 302014 E, Chartered Accountants

M.K. Aggarwal & Co., New Delhi, 009411 N, Chartered Accountants

A. John Moris & Co., Chennai, 002228 S, Chartered Accountants

Punjab National Bank, Corp. Off.: Plot No. 4, Sec-10, Dwarka, New Delhi, Finance Division

SEGMENT REPORTING FOR THE QUARTER/YEAR ENDED 30th JUNE 2019

PART A – BUSINESS SEGMENTS

₹ In lacs

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019 Reviewed	31.03.2019 Audited	30.06.2018 Reviewed	31.03.2019 Audited	30.06.2019 Reviewed	31.03.2019 Unreviewed	30.06.2018 Unreviewed	31.03.2019 Audited
1	**Segment Revenue**								
	(a) Treasury Operations	460125	418457	403990	1702649	478840	434480	411043	1753309
	(b) Corporate/Wholesale Banking	533267	525198	569516	2109529	538739	532664	575860	2137594
	(c) Retail Banking	490738	481951	497057	1905349	492868	483934	498930	1913131
	(d) Other Banking Operations	32044	46908	36678	151239	32246	45195	36950	147419
	Total Revenue	**1516174**	**1472514**	**1507241**	**5868766**	**1542693**	**1496273**	**1522783**	**5951453**
2	**Segment Results**								
	(a) Treasury Operations	164654	113979	47211	375808	168626	115688	40940	375695
	(b) Corporate/Wholesale Banking	-51966	-805893	-297128	-1939293	-77711	-800944	-305692	-1946196
	(c) Retail Banking	86802	844	110506	187942	112825	-20	121956	195891
	(d) Other Banking Operations	7583	9238	10915	34605	6788	8633	10227	31972
	Total	**207073**	**-681832**	**-128496**	**-1340938**	**210528**	**-676643**	**-132569**	**-1342638**
	Unallocated Expenditure	61262	39160	27850	193639	61263	39357	28246	193838
	Profit before Tax	**145811**	**-720992**	**-156346**	**-1534577**	**149265**	**-705799**	**-148156**	**-1490846**
	Provision for Tax	43948	-246029	-62345	-537028	46042	-244460	-62148	-533835
	Extraordinary items	-	-	-	-	-	-	-	-
	Share of Earning in Associates(Net)	-	-	-	-	5283	10920	12405	47639
	Minority Interest	-	-	-	-	1090	719	-254	2009
	Net profit	**101863**	**-474963**	**-94001**	**-997549**	**107416**	**-461339**	**-86008**	**-957011**
3	**Segment Assets**								
	(a) Treasury Operations	23756860	21817299	20963442	21817299	24727203	22759125	21709931	22759125
	(b) Corporate/Wholesale Banking	29539193	35077593	32296150	35077593	29856005	35407242	32688956	35407242
	(c) Retail Banking	17732448	15658600	15919784	15658600	17815587	15741698	15999817	15741698
	(d) Other Banking Operations	2450128	2297481	2482084	2297481	2513659	2374541	2545654	2374541
	(e) Unallocated	2611494	2643973	2127902	2643973	2611495	2643973	2127900	2643973
	Total	**76090123**	**77494946**	**73789362**	**77494946**	**77523949**	**78926579**	**75072258**	**78926579**
4	**Segment Liabilities**								
	(a) Treasury Operations	23112012	21282319	20409698	21282319	23897462	21970800	20993013	21970800
	(b) Corporate/Wholesale Banking	28737392	34217459	31443055	34217459	28967251	34438009	31671309	34438009
	(c) Retail Banking	17251125	15274637	15499267	15274637	17628617	15692118	15930680	15692118
	(d) Other Banking Operations	2383623	2241144	2416521	2241144	2388754	2270817	2416478	2270817
	(e) Unallocated	671	674	823	674	36188	35084	31620	35084
	Total	**71484823**	**73016233**	**69769364**	**73016233**	**72918272**	**74406828**	**71043100**	**74406828**
5	**Capital Employed**								
	(a) Treasury Operations	644848	534980	553744	534980	829741	788325	716918	788325
	(b) Corporate/Wholesale Banking	801801	860134	853095	860134	888754	969233	1017647	969233
	(c) Retail Banking	481323	383963	420517	383963	186970	49580	69137	49580
	(d) Other Banking Operations	66505	56337	65563	56337	124905	103724	129176	103724
	(e) Unallocated	2610823	2643299	2127079	2643299	2575307	2608889	2096280	2608889
	Total Capital Employed	**4605300**	**4478713**	**4019998**	**4478713**	**4605677**	**4519751**	**4029158**	**4519751**

PART B - GEOGRAPHICAL SEGMENTS

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019 Reviewed	31.03.2019 Audited	30.06.2018 Reviewed	31.03.2019 Audited	30.06.2019 Reviewed	31.03.2019 Unreviewed	30.06.2018 Unreviewed	31.03.2019 Audited
1	**Revenue**								
	(a) Domestic	1479997	1442278	1461522	5703478	1531860	1454799	1467276	5743398
	(b) International	36177	30236	45719	165288	10833	41474	55507	208055
	Total	**1516174**	**1472514**	**1507241**	**5868766**	**1542693**	**1496273**	**1522783**	**5951453**
2	**Assets**								
	(a) Domestic	72058982	73290416	67583668	73290416	76730531	73874459	68020243	73874459
	(b) International	4031141	4204530	6205694	4204530	793418	5052120	7052015	5052120
	Total	**76090123**	**77494946**	**73789362**	**77494946**	**77523949**	**78926579**	**75072258**	**78926579**

Notes :

1. Segment Liabilities are distributed in the ratio of their respective Segment Assets.
2. Figures of the previous period have been re-grouped/re-classified wherever necessary.

HDSG & Associates
Chartered Accountants

GS Mathur& Co.
Chartered Accountants

MKPS & Associates
Chartered Accountants

M K Aggarwal & Co.
Chartered Accountants

A John Moris & Co.
Chartered Accountants

"Independent Auditor's Review Report On Consolidated Unaudited Quarterly results of the Bank Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015"

To
The Board of Directors of
Punjab National Bank

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Punjab National Bank**("the Parent"/"the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the quarter ended30th June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th June, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June, 2018 and the corresponding period from January 1,2019 to March 31, 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent: Punjab National Bank

Subsidiaries:

i) PNB Gilts Ltd.
ii) PNB Investment Services Ltd.
iii) PNB Insurance Broking Pvt Ltd*.
iv) Punjab National Bank (International) Ltd., UK.
v) Druk PNB Bank Ltd, Bhutan.

*Steps are being taken for winding up of the company as the license has already been surrendered on 14.02.2011.

Associates:

i) PNB Metlife India Insurance Company Ltd
ii) JSC (Tengri Bank) Almaty, Kazakhstan
iii) Dakshin Bihar Gramin Bank, Patna
iv) Sarva Haryana Gramin Bank, Rohtak
v) Himachal Pradesh Gramin Bank, Mandi
vi) Punjab Gramin Bank, Kapurthala
vii) Sarva UP Gramin Bank, Meerut
viii) PNB Housing Finance Limited

Joint Venture:

i) Everest Bank Limited, Kathmandu, Nepal

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at 30th June, 2019, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement.

6. We did not review the interim financial results of 1603 branches included in the standalone unaudited interim financial statements of the entities included in the Group, whose results reflect total revenues of Rs. 3765.7croresfor the quarter ended 30th June, 2019 and total advances of Rs178375.93 crores as at 30th June 2019, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the internal inspection teams of entities whose reports have been furnished to us or other

auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such inspections teams and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

7. The consolidated unaudited financial results includes the interim financial results which have not been reviewedof 5414 branches included in the standalone unaudited results of the entities included in the Group, whose results reflect total advances of Rs. 112480.4Crore as at 30th June, 2019 and total revenues of Rs. 2028.82Crorefor the quarter ended 30th June, 2019, as considered in the respective standalone unaudited financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. The consolidated unaudited financial results includes the interim financial results of 5 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs 18061.22 crores as at 30th June, 2019, revenue of Rs. 286.72 crores for the quarter ending 30th June, 2019 and total net profit after tax of Rs. 13.60 crores for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 52.83 crores for the quarter ended 30th June, 2019, as considered in the consolidated unaudited financial results, in respect of 8 associates and 1 jointly controlled entity, based on their interim financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For HDSG & Associates
CHARTERED ACCOUNTANTS
FRN 002871N

CA Dalbir Singh Gulati
PARTNER
(M.NO. 081024)
UDIN:19081024AAAABK4286

For GS Mathur & Co.
CHARTERED ACCOUNTANTS
FRN 008744N

CA Rajiv K.Wadhawan
PARTNER
(M.NO. 091007)
UDIN:19091007AAAABA5418

For MKPS & Associates
CHARTERED ACCOUNTANTS
FRN 302014E

CA Mahendra K Agrawala
PARTNER
(M.NO. 051764)
UDIN:19051764AAAAAG6617

For M K Aggarwal & Co.
CHARTERED ACCOUNTANTS
FRN 001411N

CA Atul Aggarwal
PARTNER
(M.NO. 099374)
UDIN:19014956AAAAJ9614

For A John Moris & Co.
CHARTERED ACCOUNTANTS
FRN 007220S

CA G Kumar
PARTNER
(M.NO.023082)
UDIN:19023082AAAAER7924

Place: New Delhi
Date: July 26, 2019

CONSOLIDATED BALANCE SHEET OF PUNJAB NATIONAL BANK AS ON 30TH JUNE '2019

(₹ in Crore)

CAPITAL & LIABILITIES	Schedule	As on 30.06.2019	As on 30.06.2018
Capital	1	920.81	552.11
Reserves & Surplus	2	45135.96	39739.47
Minority Interest	2A	331.46	289.30
Deposits	3	677955.41	636417.83
Borrowings	4	36575.04	49337.43
Other Liabilities and Provisions	5	14320.81	24386.44
	TOTAL	775239.49	750722.58
ASSETS			
Cash and Balances with Reserve Bank of India	6	28385.36	41795.42
Balances with Banks & Money at call & short notice	7	62244.59	50116.87
Investments	8	216562.22	199054.20
Loans & Advances	9	425696.36	419998.48
Fixed Assets	10	6188.50	6381.97
Other Assets	11	36162.46	33375.64
	TOTAL	775239.49	750722.58
Contingent Liabilities	12	282485.80	289811.04
Bills for Collection		26454.41	27898.25

P K VARSHNEY
ASSTT. GENERAL MANAGER

S K JAIN
DY. GENERAL MANAGER

P K SHARMA
GENERAL MANAGER

A K AZAD
EXECUTIVE DIRECTOR

DR R K YADUVANSHI
EXECUTIVE DIRECTOR

SUNIL MEHTA
MANAGING DIRECTOR & CEO

SUNIL MEHTA
CHAIRMAN

Date : 26.07.2019
Place: New Delhi

CONSOLIDATED PROFIT & LOSS ACCOUNT OF PUNJAB NATIONAL BANK FOR THE PERIOD ENDED 30TH JUNE '2019

(₹ in Crore)

	Schedule	As on 30.06.2019	As on 30.06.2018
I. INCOME			
Interest earned	13	13326.97	13296.23
Other Income	14	2099.95	1931.60
TOTAL		**15426.93**	**15227.83**
II. EXPENDITURE			
Interest expended	15	9087.35	8530.45
Operating expenses	16	2771.82	2494.83
Provisions and Contingencies		2535.53	5189.21
TOTAL		**14394.70**	**16214.49**
Consolidated Net Profit for the year of the parent & subsidiaries before Minority Interest		1032.23	(986.66)
Less : Minority Interest		10.90	-2.54
Consolidated Net Profit for the year of the parent & subsidiaries after Minority Interest		1021.33	(984.12)
Share of earnings in Associates (net)	17	52.83	124.56
Consolidated Net Profit for the year attributable to the group		1074.16	(859.56)
Add : Brought forward consolidated profit attributable to the group		-9710.25	192.26
Add: Transferred from Capital Reserve		0.00	0.00
Profit available for Appropriation		**-8636.08**	**(667.30)**
APPROPRIATIONS			
Transfer to Reserves (Net) :			
Statutory Reserve		0.00	3.96
Capital Reserve - Others		0.00	0.00
Investment Fluctuation Reserve		0.00	0.00
Revenue & Other Reserve		0.00	-
Special Reserve as per Income Tax		0.00	0.00
Dividend Including Dividend Tax			
Proposed Dividend for 2017-18		0.00	0.00
Interim Dividend		0.00	0
Corporate Social Responsibility		0.00	0.00
Balance transfer from provision for tax on Dividend		0.00	-
Balance carried over to consolidated Balance Sheet		-8636.08	-671.78
		-8636.08	**(667.82)**
Earnings per Share (In Rs.) Annualised		**2.33**	**(3.88)**
Accounting Policy & Notes on Accounts	17		

P K VARSHNEY
ASSTT. GENERAL MANAGER

S K JAIN
DY. GENERAL MANAGER

P K SHARMA
GENERAL MANAGER

A K AZAD
EXECUTIVE DIRECTOR

DR R K YADUVANSHI
EXECUTIVE DIRECTOR

SUNIL MEHTA
MANAGING DIRECTOR & CEO

SUNIL MEHTA
CHAIRMAN

Date : 26.07.2019
Place: New Delhi

Finance Division