

Phone: 011-25782926, 25812922, Email: complianceofficer@psb.co.in

ਸੰਦਰਭ / Ref. No. PSB/HO/Shares Cell / 25 /2023-24
To,

ਦਿਨਾਂਕ / Dated: June 19, 2023.....

BSE Limited, Department of Corporate Services, 25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. SCRIP ID : PSB SCRIP CODE : 533295	National Stock Exchange of India Ltd., Exchange Plaza, C – 1, Block – G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051. SYMBOL: PSB SERIES: EQ
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Dear Sir,

Reg: Notice of 13th Annual General Meeting

This is in continuation to our letter No PSB/HO/Shares Cell / 21 /2023-24 dated June 08, 2023 regarding the 13th Annual General Meeting of the shareholders of the Bank.

Please find enclosed the Notice of the 13th AGM of the shareholders of the Bank.

Request you to take note of the above.

Yours faithfully,

Saket Mehrotra
Company Secretary





Punjab & Sind Bank
(A Government of India Undertaking)
Head Office: 21-Rajendra Place, New Delhi-110 008
<https://punjabandsindbank.co.in/>

NOTICE

Notice is hereby given that the 13th Annual General Meeting of Shareholders of Punjab & Sind Bank will be held through Video Conferencing (VC) / or Other Audio-Visual Means (OAVM) on **Tuesday, the 11th July, 2023 at 11.00 a.m.** (the Head Office of the Bank will be the deemed venue of the Meeting) to transact the following business(es):

Ordinary Business:

Item No 1: To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2023, Profit and Loss Account of the Bank for the year ended 31st March 2023, the Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts.

Item No 2: To declare dividend for the Financial Year 2022-23.

Special Business:

Item No 3: Issue of Equity Shares by way of Qualified Institutional Placement

To seek approval of shareholders to create, offer, issue and allot Fresh Equity Shares of Face Value of Rs.10/- (Rupees Ten only) each up to an amount of Rs.250 crore (including premium) by way of Qualified Institutional Placement, ranking pari passu with the existing equity shares of the Bank for all purpose and in all respects, including payment of dividend, in one or more tranches, at such price or prices, and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion and to consider and if thought fit, pass with or without modification (s) the following as Special Resolution (s):

“RESOLVED THAT pursuant to Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (herein referred to as **“the Act”**), Banking Regulation Act, 1949 (herein referred to as **“Banking Act”**), Punjab & Sind Bank (Shares and Meetings) Regulations, 2008 (herein referred to as the **“Regulations”**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (herein referred to as **“SEBI (ICDR) Regulations”**) and in accordance with the applicable rules, regulations, guidelines, circulars and clarifications issued by Government of India (**“GOI”**), Reserve Bank of India (**“RBI”**), Securities and Exchange Board of India (**“SEBI”**) and / or any other competent authorities and subject to any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force), the Listing agreements entered into by the bank with stock exchanges where equity shares of the bank

are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred to as “**SEBI (LODR)**”), any approval, consent, permissions or sanctions of other concerned authorities and such terms, conditions and modifications as may be prescribed by any of them while granting such approvals, consent, permissions or sanctions and which may be agreed to by the Board of Directors of the Bank (herein referred to as “**the Board**” which term shall include any committee constituted by the Board), consent be and is hereby granted to the Board to create, offer, issue and allot by way of Qualified Institutional Placement under Chapter VI of ICDR Regulations, whether they be holders of the shares of the Bank or not as may be approved by GOI / RBI and as may be decided by the Board in their discretion and permitted under the applicable laws and regulations for an aggregate amount not exceeding Rs.250 crore (Rupees Two Hundred and Fifty Crore only) at such time or times, at such price including premium in such manner and on such terms and conditions as may deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of investors to whom the offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead managers(s) and / or underwriter(s) and / or other advisor(s) as the Board may in its absolute discretion deem fit or appropriate.”

“**RESOLVED FURTHER THAT** the Equity shares issued shall rank *pari-passu* with the existing shares of the Bank including dividend.”

“**RESOLVED FURTHER THAT** in case of Qualified Institutional Placement pursuant to Chapter VI of ICDR Regulations:

- a. the allotment of Securities shall only be to Qualified Institutional Buyers within the meaning of Chapter VI of the ICDR Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of this resolution.
- b. The Bank is, pursuant to Regulation 176(1) of ICDR Regulations, authorized to offer shares at a discount of not more than five percent on the floor price as determined in accordance with the Regulations
- c. The relevant date for the determination of the floor price of the securities shall be in accordance with the ICDR Regulations”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the draft as well as final offer document(s) determining the form and manner of the issue, including the class of investors to whom the Equity Shares are to be issued and allotted, number of Equity Shares to be allotted, issue price, premium amount on issue as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of shares and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage / appoint Lead Managers, Legal



Advisors, Underwriters, Bankers, Advisors as may be necessary and all such agencies as may be involved or concerned in such offering of Equity Shares and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc, with such agencies and to seek the listing of Equity Shares issued such on the stock exchanges where the Equity Shares of the Bank are listed.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to form a committee of Directors to delegate all or any of its powers to a Committee of Directors / Managing Director & Chief Executive Officer / Executive Director(s) / Company Secretary / other person authorized by the Board to give effect to the aforesaid Resolution and is authorized to take such steps and to do all such acts, deeds, matters, things and accept any alterations(s) or amendments(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of Equity Shares including but not limited to:

- i. Approving the draft / final offer documents and filing the same with any other authority or persons as may be required;
- ii. Approving the issue price, the number of Equity Shares to be allotted, the basis of allocation and allotment of Equity Shares;
- iii. Arranging, the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Equity Shares;
- iv. Opening such Bank Accounts as may be required for the offering;
- v. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transaction;
- vi. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- vii. Making applications for listing of the Equity Shares of the Bank on the stock exchanges(s) where the equity shares of the Bank are listed.

Item No 4:

To consider and pass the following as a Special Resolution

RESOLVED THAT pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with Regulation 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Dr. Charan Singh, as part-time Non-Official Director as well as Non-Executive Chairman of the Bank under clause (h) of sub section (3) and subsection (3A) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, vide Notification Ref F.No.6/9/2022-BO-I issued by Government of India, Ministry of Finance, Department of Financial Services dated 07.11.2022 for a period of 2 years from the date of the notification of his appointment or until further orders, whichever is earlier, be and is hereby approved.

**Item No 5:**

To consider and pass the following as an Ordinary Resolution

RESOLVED THAT pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Ms. M G Jayasree, as part-time Non-Official Director of the Bank under clause (b) of sub section (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, vide Notification Ref eF.No.6/2/2022-BO-I issued by Government of India, Ministry of Finance, Department of Financial Services dated 11.04.2022 with immediate effect and until further orders, be and is hereby approved.

Item No 6:

To consider and pass the following as an Special Resolution

RESOLVED THAT pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with Regulation 25 (2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Ms. Rshmi Khetrpal, as part-time Non-Official Director of the Bank under clause (h) of sub section (3) and subsection (3A) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, vide Notification Ref F.No.6/6/20121-BO.I issued by Government of India, Ministry of Finance, Department of Financial Services dated 21.03.2022 for a period of 3 years from the date of the notification of her appointment or until further orders, whichever is earlier, be and is hereby approved.

Item No 7:

To consider and pass the following as an Ordinary Resolution

RESOLVED THAT pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Shri Swarup Kumar Saha, as Managing Director and Chief Executive Officer of the Bank under clause (a) of sub section (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, vide Notification Ref F.No.4/4/2021-BO.I issued by Government of India, Ministry of Finance, Department of Financial Services dated 03.06.2022 for a period of 3 years w.e.f. the date of assumption of office or until further orders, whichever is earlier, be and is hereby approved.

By Order of the Board of Directors

Place: New Delhi
Date: 19.06.2023

Saket Mehrotra
Company Secretary



NOTES

1. The Explanatory Statement setting out the material facts in respect of the business of the meeting is annexed hereto and form part of the Notice.
2. **ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCING**
Pursuant to Circulars issued by Securities & Exchange Board of India (SEBI) and Ministry of Corporate Affairs the 13th Annual General Meeting of the shareholders of the Bank is being conducted through Video Conferencing (VC) which does not require the physical presence of the members at a common venue. The deemed venue for the 13th AGM shall be the Head Office of the Bank. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Regulation 58 of Punjab & Sind Bank (Shares & Meeting) Regulations, 2008. As the AGM will be held through VC / OAVM, the Route Map is not annexed in this notice as required under Secretarial Standard 2.
3. **APPOINTMENT OF PROXIES:** A shareholder entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself / herself and such a proxy need not be a shareholder of the Bank. However, in accordance with the aforesaid relaxations for convening of the AGM through VC/OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxy by shareholders is not available for this AGM and the Proxy Form and Attendance Slip are not annexed to this notice.
4. **APPOINTMENT OF AUTHORISED REPRESENTATIVE(S):**
No person shall be entitled to attend the meeting through VC / OAVM and / or vote through e-voting as duly authorized representative of a body corporate, unless a certified true copy of the resolution appointing him/her as a duly authorized representative of a company/entity is deposited at Shares Cell at Head Office, 21- Rajendra Place, New Delhi-110008 or has been sent by email to the scrutinizer at scrutinizer@snaco.net with copy marked to complianceofficer@psb.co.in not later than four days before the date of meeting i.e. on or before 5.00 p.m. on **Thursday, 06th July 2023**.

No officer or employee of the Bank shall be appointed as the Authorised Representative of a shareholder.
5. **CLOSURE OF REGISTER OF SHAREHOLDERS:**
The Register of Shareholders and the Share Transfer Books of the Bank will remain closed from **Wednesday, July 05, 2023 to Tuesday, July 11, 2023** (both days inclusive) in connection with the Annual General Meeting.
6. **PAYMENT OF DIVIDEND:**
The Record date for payment of Dividend will be **Tuesday, July 04, 2023**.



The Board of Directors has recommended a dividend of Rs.0.48 per equity share of Rs.10 each for the Financial Year ended 31st March 2023, subject to the approval of shareholders at the 13th Annual General Meeting. The payment of dividend, if declared by the shareholders in the Annual General Meeting will be made to those shareholders whose names appear:

- a. As beneficial owners as at the close of business hours on **Tuesday, July 04, 2023** as per the records of NSDL / CDSL in respect of the shares held in electronic form, or
- b. In the Register of Shareholders as on **Tuesday, July 04, 2023**, after giving effect to the valid transmission requests received from the shareholders holding shares in physical form, before the close of business hours of **Tuesday, July 04, 2023**

Payment of dividend shall be made through electronic mode to the shareholders who have updated their Bank Account details. Dividend Warrants / Demand Drafts will be dispatched by the Bank through its Registrar and Share Transfer Agent (RTA) i.e., Link Intime India (Pvt) Ltd before the date of payment of dividend to the registered address of the shareholders who have not updated their Bank Account details.

The Dividend will be distributed to the eligible shareholders within 30 days from the date of the 13th Annual General Meeting.

Shareholders are therefore requested to register / update their complete Bank details:

- i) With their Depository Participant (s) where they maintain their demat accounts, if the shares are held in dematerialized mode, by submitting forms and documents as may be required by the Depository Participant (s), and
- ii) With the Bank / Bank's RTA, if the shares are held in physical mode, by submitting:
 - a. Copy of the signed request letter containing the Shareholders name, Folio number, Bank details (Bank Account number, Bank and Branch name and address, IFSC, MICR details)
 - b. Self-attested copy of the PAN card, and
 - c. Cancelled cheque leaf.

7. TAX ON DIVIDEND PAYMENT

- i. Pursuant to Provision of Income Tax Act, 1961, dividend income is taxable in the hands of shareholders w.e.f. 1st April, 2020 and the Bank is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the provisions of Income Tax Act, 1961 and amendments thereof. The shareholders are requested to update their PAN with the Bank / RTA (in case of shares held in physical form) and Depositories (in case of shares held in demat form).
- ii. A Resident individual shareholder with valid PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No



Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by submitting the relevant documents / declarations by uploading them on <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The relevant documents / forms are available on the website of the Bank at <https://punjabandsindbank.co.in/>.

iii. The shareholders are requested to submit the aforementioned documents latest by 5 PM (IST), **Tuesday, 04th July, 2023** on the website of the RTA viz. <https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html> in order to enable the Bank to determine and deduct tax at appropriate TDS / withholding tax rate.

8. VOTING RIGHTS OF SHAREHOLDERS:

In terms of the provisions of Section 3 (2E) of the Act, no shareholder of the Bank, other than the Central Government, shall be entitled to exercise voting rights in respect of any shares held by him / her in excess of ten per cent of the total voting rights of all the shareholders of the Bank.

As per Regulation 10 of the Punjab & Sind Bank (Shares and Meetings) Regulations, 2008, if any share stands in the names of two or more persons, the person first named in the register shall, as regards voting, be deemed to be the sole holder thereof. Thus, if shares are in the name of joint holders, then first named person is only entitled to attend the e-AGM) and vote on the items on the agenda either through remote e-voting or voting at the e-AGM, if voting right is not exercised through remote e-voting.

9. VOTING THROUGH ELECTRONIC MEANS

I. Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreement with Stock Exchanges and provisions under Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, read with MCA Circulars, the Bank is pleased to provide its shareholders facility to exercise their right to vote in respect of the business to be transacted at the AGM by electronic means (remote e-voting and e-voting during the AGM) through the e-voting platform provided by Central Depository Services Limited (CDSL). The Cut-off date for determining the eligibility of shareholders to cast vote through e-voting is **Tuesday, July 04, 2023**.

II. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



III. The instructions for shareholders for remote e-voting and e-voting during AGM and joining the meeting through VC / OAVM are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The remote e-voting period begins at **10:00 a.m. on Friday, 07th July, 2023** and ends at **05:00 p.m. on Monday, 10th July, 2023**. During this period, shareholders of the Bank, holding shares either in physical form or in dematerialized form, as on the cutoff date of **Tuesday, 04th July, 2023**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. Login method for remote e-Voting and joining virtual meeting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Bank/Depository Participant are requested to use the sequence number sent by Bank/RTA or contact Bank/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Bank records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or Bank please enter the member id / folio number in the Dividend Bank details field.

- i. After entering these details appropriately, click on “SUBMIT” tab.
- ii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- iv. Click on the EVSN of Punjab & Sind Bank on which you choose to vote.



- v. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- vi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- vii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- viii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- ix. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- x. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xii. **Additional Facility for Non – Individual Shareholders and Custodians - For remote Voting only**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to mandatorily send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Bank at the email address viz; scrutinizer@snaco.net and complianceofficer@psb.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE BANK/DEPOSITORIES.

1. For Physical shareholders – Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to complianceofficer@psb.co.in / delhi@linkintime.co.in.
2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of the Bank will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **48 hours prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@psb.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **48 hours prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@psb.co.in. These queries will be replied to by the Bank suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1-800-22-5533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

10. SCRUTINIZER

M/s S. N. ANANTHASUBRAMANIAN & Co, Company Secretaries, has been appointed as the scrutinizer by the Bank to

scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall submit a consolidated Scrutinizer's Report on the total votes cast to the Chairman of the Meeting not later than 48 hours of conclusion of the AGM and the Chairman or a person authorised by him in writing shall countersign the same and declare the result of the voting forthwith by placing the Results along with the Scrutinizer's Report on the website of Stock Exchanges and the Bank.

2. COMMUNICATION WITH THE SHARE TRANSFER AGENT:

Shareholders holding shares in physical form are requested to intimate changes/update, if any, in their email address, postal address, bank details etc. to Share Transfer Agent of the Bank at the following address to receive all communication through electronic mode:

Link Intime India Private Limited.
Unit: Punjab & Sind Bank
Noble Heights, 1st Floor, Plot No. NH 2, LSC, C-1 Block,
Near Savitri Market, Janakpuri, New Delhi-110058
Phone: +91 11 4141 0592, 93, 94 Fax: +91 11 4141 0591
Email: delhi@linkintime.co.in

Shareholders holding shares in dematerialised form are requested to intimate changes/ update, if any, in their email address, postal address, bank details etc. to their depository participants, to receive all communication through electronic mode.

3. UNPAID/UNCLAIMED DIVIDEND, IF ANY

The shareholders who have not encashed their dividend warrants for the previous years are requested to approach the Banks' Registrar & Share Transfer Agent at aforesaid address or at Banks' Shares Cell at Head Office, 21- Rajendra Place, New Delhi-110008.

4. CONSOLIDATION OF FOLIOS:

The shareholders, who are holding shares in identical order of names in more than one folio, are requested to intimate to Link Intime India Pvt. Ltd. (RTA), the ledger folio of such accounts together with the share certificate(s) to enable the Bank to consolidate all the holdings into one folio. The share certificate(s) will be returned to the Shareholders after making necessary endorsement in due course.

5. OTHER INFORMATION

- a) In compliance with the SEBI & MCA Circulars, the Annual Report for 2022-23 containing the Notice of the 13th Annual General Meeting (AGM) of the Bank, inter alia, indicating the process and manner of e-voting etc. is being sent only in electronic mode to all the shareholders whose email IDs are registered with the Registrar and Share Transfer Agent (RTA) i.e. "Link Intime India Private Limited" / Depository Participant(s).
- b) The Notice calling the AGM has been uploaded on the website of the Bank at <https://punjabandsindbank.co.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also



disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

- c) In view of the 'Green Initiatives' undertaken by the Bank, shareholders are requested to get their Email ids registered with their respective Depository Participant in case of shares held in demat form and with the Bank's RTA in case of shares held in physical form (email id of RTA: delhi@linkintime.co.in). Further, in case of changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., the same may be intimated to their DPs in case the shares are held by them in electronic form and to the RTA in case the shares are held by them in physical form.

6. SHARES CELL

In order to facilitate quick and efficient service to the shareholders, the Bank has set up a Shares cell at its Head Office, New Delhi, Shareholders may contact this Cell at the under mentioned address for any assistance.

The Company Secretary,
Punjab & Sind Bank,
Head Office, Shares Cell,
Accounts & Audit Department,
21 Rajendra Place, 1st floor,
New Delhi-110008
Telephone: 011-25782926, 25812922
E-mail: complianceofficer@psb.co.in

7. DEMATERILISATION OF PHYSICAL SHAREHOLDINGS:

In compliance of extant SEBI norms, the Bank shall not process transfer of shares in physical form. Further, transmission / transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. Accordingly, the shareholder(s) holding shares in physical form are requested to get his/her shares dematerialized.

8. Norms for furnishing of PAN, KYC, Bank details and Nomination:

SEBI vide circular No. SEBI/ HO/ MIRSD/ MIRSD-PoD-1/ P/ CIR /2023/ 37 dated 16.03.2023 in supersession of SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated 3rd November 2021 has instructed to mandatorily furnish PAN, KYC details and Nomination by holders of physical securities. In other words, it shall be mandatory for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers.

Accordingly, it is once again reiterated that it is mandatory for all holders and claimants of physical securities to furnish PAN details to RTA.

Pursuant to above SEBI circular, the shareholders are requested to furnish valid PAN, email address, mobile number, Bank account details and nomination details immediately in the below mentioned forms to the RTA:



Sl No	Form	Purpose
1	Form ISR - 1	To register/update PAN, KYC details
2	Form ISR - 2	To Confirm Signature of securities holder by the Bank
3	Form ISR - 3	Declaration Form for opting-out of Nomination
4	Form SH - 13	Nomination Form
5	Form SH - 14	Cancellation or Variation of Nomination (if any)

All above Forms [ISR-1, ISR-2, ISR-3, SH-13, SH-14] and the said SEBI circular are available on our website <https://punjabandsindbank.co.in/>. Folios wherein any one of the cited details / documents (i.e. PAN, KYC, Bank Details and Nomination) are not available with us, on or after 1st October 2023, shall be frozen as per the aforesaid SEBI circular.

In view of the above, we request the shareholders to submit the duly filled-in Investor Service Request forms along with the supporting documents to Bank's RTA at below address at the earliest.

Freezing of Folios without PAN, KYC details and Nomination.

1. The folios wherein any one of the cited document/details as in para above are not available on or after October 01, 2023, shall be frozen by the RTA.
2. The security holder(s) whose folio(s) have been frozen shall be eligible:
 - 2.1. to lodge grievance or avail any service request from the RTA only after furnishing the complete documents / details as mentioned in para above.
 - 2.2. for any payment including dividend, interest or redemption payment in respect of such frozen folios, only through electronic mode with effect from April 01, 2024. An intimation shall be sent by the Bank to the security holder that such payment is due and shall be made electronically only upon complying with the requirements stated in para 4 of this Circular.
3. Frozen folios shall be referred by the RTA / listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.
4. The RTA shall revert the frozen folios to normal status upon receipt of all the Documents/details as in para above.

By Order of the Board of Directors

Place: New Delhi
Date: 19.06.2023

Saket Mehrotra
Company Secretary



Explanatory Statement

Item No 3: Issue of Equity Shares by way of Qualified Institutional Placement

To cater to its increasingly growing business level in the continually changing business scenario and to comply with the Basel-III norms, the Bank needs additional capital.

In order to meet the growing capital requirement of funds in terms of Basel III Capital Regulations and consequent Capital Charge and for general lending purposes as may be decided by the Board, the Bank proposes to raise funds to improve the Capital Adequacy of the Bank and to fund general business needs of the Bank.

The Special Resolution proposed in the Notice relates to the issue of equity shares through Qualified Institutional Placement under Chapter VI of ICDR Regulations to Qualified Institutional Buyers for an amount not exceeding Rs.250 crore (Rupees Two Hundred Fifty Crore only) (including premium).

As the equity shares of the Bank is listed with the Stock Exchanges pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is necessary for the shareholders to approve issue of any further security if not offered to them on a proportionate basis.

It may be noted that apart from the approval of the shareholders, the issue of equity shares by way of Qualified Institutional Placement (QIP), etc., would be subject to compliance of all statutory, regulatory or any other applicable guidelines in this regard.

The detailed terms and conditions for the issuance of the Equity Shares as and when made will be determined by the Board in consultation with the Merchant Bankers, Lead Managers, Advisors and such other authorities as may required to be considered by the Bank considering the prevailing market conditions and other relevant factors. The Special Resolution seeks to give the Board powers to issue Equity Shares in one or more tranches at such time or times, at such price or prices, and to such of the Investors as are mentioned therein as the Board in its absolute discretion deems fit.

The Board of Directors recommends for your approval the Special Resolution mentioned in the Notice.

None of the Directors of the Bank are concerned or interested in the Special Resolution.

Item No 4: To approve appointment of Dr Charan Singh as part-time Non-Official Director as well as Non-Executive Chairman of the Bank

Pursuant to the Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, a Public Sector Company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for appointment of Dr. Charan Singh as part-time Non-Official Director as well as Non-Executive Chairman on the Board of the Bank w.e.f 07.11.2022.

In exercise of the powers conferred by clause (h) of sub section (3) and subsection (3A) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, the Central Government, vide notification F.No.6/9/2022-BO-I dated 07.11.2022 has nominated Dr. Charan Singh as Director on the Board of Punjab & Sind Bank, w.e.f. 07th November 2022 for a period of 2 years from the date of the notification of his appointment or until further orders.



Details of Director seeking appointment at the AGM in terms of Regulation 36(3) of SEBI (LODR) and Secretarial Standard 2

Brief Profile of Dr.Charan Singh

Name of Director: Dr.Charan Singh

Age: 62 years

Educational Qualification: Doctorate in Economics, M.Phil

Date of Joining: 07.11.2022

Dr. Charan Singh has earlier served as the Non-Executive Chairman of Punjab & Sind Bank from May 2018 to May 2021. Earlier, he was the RBI Chair Professor of Economics at the Indian Institute of Management Bangalore, India where, amongst other subjects, he taught comparative monetary policy and policy issues;

He served as Senior Economist at the Independent Evaluation Office of the International Monetary Fund, Washington DC from August 2009 to November 2012. He was the Research Director (Departments: Economic Policy, Debt Management) at the Reserve Bank of India (1997–2009). He worked at the RBI from 1984 to 2009 in various capacities and in different departments. He started his career as management trainee in Punjab National Bank in 1983.

Dr. Singh earned his doctorate in Economics from the University of New South Wales, Sydney, Australia. He was a visiting scholar for more than a year each at Department of Economics, Harvard University and the Stanford Center for International Development, Stanford University. He is former Director on the Board of National Housing Bank, Delhi and former Director in NABARD Financial Services Ltd, Bangalore. Honorary Fellow, SKOCH Development Foundation and Member of the Informal Advisory Group on Housing Sector Issues, IMF, Washington DC.

Dr. Singh has published extensively in different journals, mainly on public policy issues related to financial sector, banking and fiscal policy. He has also authored a book on Debt Management in India (Cambridge) and edited another on Public Debt Management (Springer). He is currently working on a book documenting history of Indian banks which have been operational for more than a century.

No Remuneration / Compensation besides sitting fee is payable to Dr Charan Singh by the Bank.

None of the Directors or their relatives and Key Managerial Personnel of the Bank other than Dr Charan Singh or his relatives to the extent of their shareholding in the Bank, if any, are concerned or interested in the Special Resolution as set out in Item No 4 of the accompanying Notice of AGM.

Item No 5: To approve appointment of Ms. M. G. Jayasree as Government of India Nominee Director of the Bank

Pursuant to the Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, a Public Sector Company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for appointment of Ms. M G Jayasree as Government of India Nominee Director on the Board of the Bank w.e.f 11.04.2022.



In exercise of the powers conferred by clause (b) of subsection (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, the Central Government, vide notification eF.No.6/2/2022-BO.I dated 11.04.2022 has appointed Ms.M. G. Jayasree as Director on the Board of Punjab & Sind Bank, w.e.f. 11th April 2022 with immediate effect and until further orders.

Details of Director seeking appointment at the AGM in terms of Regulation 36(3) of SEBI (LODR) and Secretarial Standard 2

Brief Profile of Ms. M.G. Jayasree

Name of Director: Ms. M.G. Jayasree

Age: 47 years

Educational Qualification: M. Sc (Public Management and Governance, M.Sc (Statistics)

Date of Joining: 11.04.2022

Ms. M. G. Jayasree has completed M.Sc Public Management and Governance from London School of Economics and has also completed M.Sc Statistics from M G University, Kerala. She has wide experience of 24 years and is presently employed as Deputy Director General in Ministry of Finance, Department of Financial Services, Government of India.

She is also Director on the Board of United India Insurance Company Limited

No Remuneration / Compensation is payable to Ms. M. G. Jayasree by the Bank.

None of the Directors or their relatives and Key Managerial Personnel of the Bank other than Ms. M.G.Jayasree or her relatives to the extent of their shareholding in the Bank, if any, are concerned or interested in the Ordinary Resolution as set out in Item No 5 of the accompanying Notice of AGM.

Item No 6: To approve appointment of Ms.Rshmi Khetrapal as Part-time Non-Official Director of the Bank

Pursuant to the Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, a Public Sector Company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for appointment of Ms.Rshmi Khetrapal as part-time Non-Official Director on the Board of the Bank w.e.f 21.03.2022.

In exercise of the powers conferred by clause (h) of sub section (3) and subsection (3A) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, the Central Government, vide notification F.No. 6/6/20121-BO.I dated 21.03.2022 has nominated Ms.Rshmi Khetrapal as Director on the Board of Punjab & Sind Bank, w.e.f. 21st March 2022 for a period of 3 years from the date of the notification of her appointment or until further orders, whichever is earlier.



Details of Director seeking appointment at the AGM in terms of Regulation 36(3) of SEBI (LODR) and Secretarial Standard 2

Brief Profile of Ms. Rshmi Khetrupal

Name of Director: Ms. Rshmi Khetrupal

Age: 50 years

Educational Qualification: Chartered Accountant

Date of Joining: 21.03.2022

Ms. Rshmi Khetrupal was appointed as the Non- Official Director on the Board of Punjab and Sind Bank w.e.f 21.03.2022. Prior to this, she was independent director of Haryana State Industrial & Infrastructure Development Corp (HSIIDC), Chairperson of NISACA of ICAI, VAT committee of NIRC of ICAI, and other committees of ICAI as well. She was awarded for her excellent contribution to the profession in NIRC of ICAI.

Ms. Khetrupal is the founder Director of Countmagic Online services; a company developing software in accounting & GST for MSMEs, besides this, she is a Chartered Accountant with experience of more than two decades and has expertise in Accounting, Finance, Internal Audit, Taxation, and Information Technology. She has also addressed more than 500 seminars on various topics of GST, Occupational frauds, internal controls and POSH.

No Remuneration / Compensation besides sitting fee is payable to Ms.Rshmi Khetrupal by the Bank.

None of the Directors or their relatives and Key Managerial Personnel of the Bank other than Ms.Rshmi Khetrupal or his relatives to the extent of their shareholding in the Bank, if any, are concerned or interested in the Special Resolution as set out in Item No 6 of the accompanying Notice of AGM.

Item No 7: To approve appointment of Sh. Swarup Kumar Saha as Managing Director and Chief Executive Officer of the Bank

Pursuant to the Regulation 17 (1C) of SEBI (LODR) Regulations, 2015, a Public Sector Company shall ensure that the approval of the shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting. Accordingly, approval of shareholders is required in the AGM for appointment of Sh.Swarup Kumar Saha as Managing Director and Chief Executive Officer of the Bank w.e.f 03.06.2022.

In exercise of the powers conferred by clause (a) of sub section (3) of section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, the Central Government, vide notification F.No. 4/4/2021-BO.I dated 03.06.2022 has nominated Sh. Swarup Kumar Saha as Managing Director and Chief Executive Officer of Punjab & Sind Bank, w.e.f. the date of assumption of office i.e. 03.06.2022 or until further orders, whichever is earlier.

Details of Director seeking appointment at the AGM in terms of Regulation 36(3) of SEBI (LODR) and Secretarial Standard 2

Brief Profile of Sh. Swarup Kumar Saha

Name of Director: Sh. Swarup Kumar Saha

Age: 56 years



Educational Qualification: Graduate in Science, CAIIB, Diploma in Treasury, Investment and Risk Management from IIBF, Certificate in Risk in Financial Services from IIBF.

Date of Joining: 21.03.2022

Shri Swarup Kumar Saha assumed the charge as Managing Director & Chief Executive Officer of Punjab & Sind Bank on 3rd June, 2022. Prior to his elevation as MD & CEO of Punjab & Sind Bank, Shri Saha was Executive Director of Punjab National Bank since March 10, 2021.

Shri Saha, a graduate in Science from University of Calcutta, started his career in Banking in erstwhile Oriental Bank of Commerce in the year 1990 as Probationary Officer. He is a Certified Associate member of Indian Institute of Bankers (CAIIB). He also holds a Diploma in Treasury, Investment and Risk Management (DTIRM) from Indian Institute of Banking and Finance (IIBF) and Certificate in Risk in Financial Services from IIBF in collaboration with CISI, London.

In a career spanning over three decades, he has vast experience and expertise in Human Resource Development, Treasury, International Banking, Credit, Risk Management, Organization Restructuring and Board matters.

While working as Executive Director at Punjab National Bank, he made significant contribution to Treasury & International Business, Recovery, Retail, Agriculture & MSME (RAM) Credit, Digital Banking, FinTech & Digital collaborations, Fee Income and Group Business. Shri Saha also served as Chairman on the Boards of PNB Gilts Limited and PNB Cards & Services Limited.

Shri Saha was one of the participants for the flagship Leadership Development Program of Banks Board Bureau (BBB) in 2019 conducted through IIM, Bangalore. He has also participated in Advanced Management Program conducted by CAFRAL/Stern Business School, New York and Leadership Development Program conducted by NIBM/ Kellogg School of Management, USA.

Sh. Swarup Kumar Saha is entitled to Remuneration / Compensation as per Government of India guidelines.

None of the Directors or their relatives and Key Managerial Personnel of the Bank other than Sh. Swarup Kumar Saha or his relatives to the extent of their shareholding in the Bank, if any, are concerned or interested in the Ordinary Resolution as set out in Item No 7 of the accompanying Notice of AGM.

By Order of the Board of Directors

Place: New Delhi
Date: 19.06.2023

Saket Mehrotra
Company Secretary