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ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
Punjab & Sind Bank
ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ

(भारत सरकार का उपक्रम/A Govt. of India Undertaking)

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प्र. का. लेखा एवं लेखा परीक्षा विभाग
"शेयर कक्ष", बैंक हाऊस, प्रथम तल,
21, राजेन्द्रा प्लेस, नई दिल्ली-110 008
H.O. Accounts & Audit Department
"Shares Cell", Bank House, 1st Floor,
21, Rajendra Place, New Delhi - 110008

संदर्भ:.....

दिनांक /Dated:.....

Ref: PSB/HO/Shares Cell/ /2018-19

March 15, 2019

To,

Bombay Stock Exchange Limited, Department of Corporate Services, 25 th floor, Phiroze Jeejeebhoy Towers, <u>Mumbai – 400 001.</u> SCRIP ID : PSB	National Stock Exchange of India Ltd., Exchange Plaza, C – 1, Block – G, Bandra Kurla Complex, Bandra (East), <u>Mumbai – 400 051.</u> SYMBOL: PSB SERIES: EQ
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Dear Sir,

Proceedings of Extraordinary General Meeting held on 15.03.2019

We inform that Extraordinary General Meeting of shareholders of Punjab & Sind Bank was held on 15.03.2019 at Punjab & Sind Bank, Staff Training College, Institutional Area, Plot No.3, Sector 3, Rohini, Delhi 110085 at 10.30 a.m., wherein poll was conducted for the following agenda items:-

Item No.1 :

Reclassification of existing Authorised Share Capital of the Bank of Rs. 3,000 crore (Rupees Three Thousand crore only) divided into 75,00,00,000 (Seventy Five crore) equity shares of face value of Rs. 10/- (Rupees Ten Only) each and 225,00,00,000 (Two Hundred Twenty Five crore) perpetual non – cumulative preference shares of face value of Rs. 10/- (Rupees Ten Only) each to be reclassified to Rs. 3,000 crore (Rupees Three Thousand crore Only) divided into 300,00,00,000 (Three Hundred crore) equity shares of Rs. 10/- (Rupees Ten Only) each..

Item No.2:

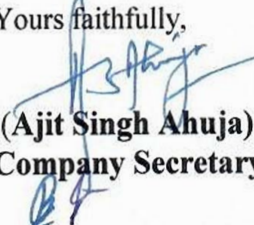
To create, grant, offer, issue and allot up to 5,00,00,000 (Five crore) new equity shares of face value of Rs.10/- (Rupees Ten only) each, ranking pari passu with the existing equity shares of the Bank for all purpose and in all respects, including payment of dividend, under an Employee Share Purchase Scheme, 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.

Item No.3:

To create, offer, issue and allot Fresh Equity Shares of face Value of Rs10/- (Rupees Ten only) each up to an amount of Rs.500 crore 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, at a discount not exceeding 5% and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion in accordance with the SEBI (ICDR) Regulations.

We are forwarding proceedings of the EGM in compliance of Regulation 30 Schedule III Part A (13) of SEBI (LODR) 2015. On the basis of consolidated result, the three agenda items were passed through Special Resolution.

Yours faithfully,


(Ajit Singh Ahuja)
Company Secretary

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

PUNJAB & SIND BANK

(A Government of India Undertaking)

प्र.का. लेखा एवं लेखा परीक्षा विभाग,
प्रथम तल, बैंक हाऊस,
21, राजेंद्र प्लेस, नई दिल्ली-110008

H.O. Account & Audit Department,
(Shares Cell) "Bank House", 1st Floor,
21, Rajendra Place, New Delhi-110008

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PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON FRIDAY, 15th MARCH, 2019, AT 10.30 A.M. AT PUNJAB & SIND BANK, STAFF TRAINING COLLEGE, INSTITUTIONAL AREA, PLOT NO 3, SECTOR 3 ROHINI, DELHI -110 085.

PRESENT :

1.	Dr.Charan Singh	Chairman
2.	Sh. S. Harisankar	Managing Director & CEO
3.	Dr. Fareed Ahmed	Executive Director
4.	Sh. Govind N Dongre	Executive Director
5.	Sh. P.K.Jena	Director
6.	CA S.R.Ghedia	Director
7.	Sh. T.R.Mendiratta	Director
8.	Sh. HarshBir Singh	Director

Attendance: 122 Persons holding 48,44,16,533 shares representing 85.75% of Share Capital.

1. Ms. Harvinder Sachdev – General Manager, welcomed the shareholders at the Extra Ordinary General Meeting of shareholders of the Bank and requested the Chairman of the meeting to address the Shareholders and to take up Agenda items.
2. Dr. Charan Singh – Chairman (Non Executive) of the Bank presided over the Meeting in terms of the Regulation 59 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008.
3. Dr. Charan Singh, Chairman welcomed the Shareholders and formally introduced the directors on dais. Pursuant to Regulation 58 of the Punjab & Sind Bank (Shares and Meetings) Regulations, 2008, announced that the necessary quorum is present and accordingly declared that the meeting is in order.
4. Dr. Charan Singh – Chairman of the Meeting informed that the Notice of the Meeting was duly published in terms of Regulation 56 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008 and Clause 20 of the Companies (Management and Administration) Amendment Rules, 2015, Notice for Extra Ordinary General Meeting was mailed to all the shareholders within the statutory time and the same was also placed on the website of the Bank www.psbindia.com and www.cdslindia.com. Corrigendum to notice was published in newspapers on 09.03.2019 and was also placed on website of the Bank www.psbindia.com and www.cdslindia.com and was also uploaded on website of BSE & NSE. Notice to EGM and Corrigendum was taken as read with the consent of shareholders.



Proceedings of the Extra Ordinary General Meeting of Punjab & Sind Bank on 15.03.2019

5. Chairman of the meeting briefed the house about the need of capital by the Bank to strengthen its capital adequacy to meet the growth requirements.
6. Chairman of the meeting, took up the issues raised by the shareholders one by one and gave replies to the satisfaction of the House.
7. The Chairman of the meeting informed the house that in terms of Clause 20 of Companies (Management and Administration) Amendment Rules, 2014, the Bank provided facility of e-Voting, through CDSL to the shareholders from 12.03.2019 (10.00 a.m.) to 14.03.2019 (5.00 p.m.) and Mr. Suchitta Koley, Practicing Company Secretary, was appointed scrutinizer for e-voting.

The Chairman of the meeting informed that the polling will be held for the three agenda items. The Chairman of the meeting also informed the shareholders that Mr. Suchitta Koley, Practicing Company Secretary shall act as First Scrutinizer and invited one amongst the shareholders present, to act as second scrutinizer for the purposes of polling and accordingly, Mr. Yash Pal Chopra, (DP/Client ID: IN300708-10592847), being shareholder present in the meeting, was appointed as second scrutinizer for polling at the meeting for the following three agenda items:

Agenda Item No.1: Reclassification of existing Authorised Share Capital of the Bank of Rs.3,000 crore (Rupees Three Thousand crore only) divided into 75,00,00,000 (Seventy Five crore) equity shares of face value of Rs. 10/- (Rupees Ten Only) each and 225,00,00,000 (Two Hundred Twenty Five crore) perpetual non – cumulative preference shares of face value of Rs.10/- (Rupees Ten Only) each to be reclassified to Rs.3,000 crore (Rupees Three Thousand crore Only) divided into 300,00,00,000 (Three Hundred crore) equity shares of Rs.10/- (Rupees Ten Only) each.

Agenda Item No.2: To create, grant, offer, issue and allot up to 5,00,00,000 (Five crore) new equity shares of face value of Rs.10/- (Rupees Ten only) each, ranking pari passu with the existing equity shares of the Bank for all purpose and in all respects, including payment of dividend, under an Employee Share Purchase Scheme, 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.

Agenda Item No.3: 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.500 crore 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, at a discount not exceeding 5% and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion in accordance with the SEBI (ICDR) Regulations.

The Chairman of the meeting announced commencement of Poll by way of Ballot paper and informed that the Poll will be held from 11.00 AM to 11.45 AM. The shareholders were informed that the results of voting will be declared after a consolidated Scrutinizer's Report of the votes cast in the Poll along with the votes case in e-voting is received by the Bank and the same shall be submitted to the Stock Exchanges and also placed on the website of the Bank at



Proceedings of the Extra Ordinary General Meeting of Punjab & Sind Bank on 15.03.2019

www.psbindia.com and on the website of CDSL www.cdslindia.com within 48 hours of conclusion of the meeting i.e. 17.03.2019.

The Chairman of the meeting thanked the Ministry of Finance, Government of India, the Reserve Bank of India, SEBI and Stock Exchanges for their continued guidance and support. Chairman also thanked the shareholders, directors on the Board of the Bank for their valuable contributions, employees of the Bank for their dedication and the loyal customers of the Bank for their continued support and patronage.

Poll Process:

Polling was held from 11.00 a.m. to 11.45 a.m for the three Agenda Items.

After the completion of the polling process up to 11.45 a.m, the two scrutinizers, viz., Mr. Suchitta Koley – Practicing Company Secretary and Mr. Yash Pal Chopra, (DP-Client ID: IN300708-10592847) being shareholder of the Bank, opened the Ballot Boxes, counted the votes polled on the three items and prepared their report on polling. Mr. Suchitta Koley – Practicing Company Secretary, downloaded & submitted his report on e-voting and also submitted consolidated report after merging the result of e-voting and polling.

Based on the consolidated report, the following agenda items were declared as approved:

Agenda Item No.1:

Reclassification of existing Authorised Share Capital of the Bank of Rs.3,000 crore (Rupees Three Thousand crore only) divided into 75,00,00,000 (Seventy Five crore) equity shares of face value of Rs.10/- (Rupees Ten Only) each and 225,00,00,000 (Two Hundred Twenty Five crore) perpetual non – cumulative preference shares of face value of Rs.10/- (Rupees Ten Only) each to be reclassified to Rs.3,000 crore (Rupees Three Thousand crore Only) divided into 300,00,00,000 (Three Hundred crore) equity shares of Rs.10/- (Rupees Ten Only) each.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
531317121	NIL	52

Agenda Item No.2:

To create, grant, offer, issue and allot up to 5,00,00,000 (Five crore) new equity shares of face value of Rs.10/- (Rupees Ten only) each, ranking pari passu with the existing equity shares of the Bank for all purpose and in all respects, including payment of dividend, under an Employee Share Purchase Scheme, 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.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
525353551	5963570	52



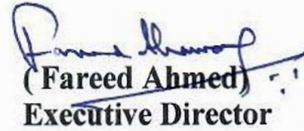
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Agenda Item No.3:

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.500 crore 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, at a discount not exceeding 5% and on such terms and conditions as may be decided by the Board/Committee in its absolute discretion in accordance with the SEBI (ICDR) Regulations.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
531317021	100	52


(Govind N Dongre)
Executive Director


(Fareed Ahmed)
Executive Director


(S. Harisankar)
MD & CEO


(Charan Singh)
Chairman of the Meeting