

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ॥



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

ਪੀ.ਐਸ.ਬੀ. (ਭਾਰਤ ਸਰਕਾਰ ਕਾ ਉਪਕਰਮ/A Govt. of India Undertaking)

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ਪ੍ਰ.ਕਾ. ਲੇਖਾ ਏਵੰ ਲੇਖਾ ਪਰਿਕਸ਼ਾ ਵਿਭਾਗ
"ਸ਼ੇਅਰ ਕਲੱਬ" ਬੈਂਕ ਹਾਊਸ, ਪ੍ਰਥਮ ਤਲ,
21, ਰਾਜੇਂਦਰ ਪਲੇਸ, ਨਵੀਂ ਦਿੱਲੀ-110008
H.O. Account & Audit Department
"SHARES CELL" Bank House, 1st Floor
21, Rajendra Place, New Delhi-110008

ਸੰਦਰਭ/Ref. No. PSB/HO/Shares Cell/ /2021-22

ਦਿੱਸਕ/Date: 29.07.2021

To,

Bombay Stock Exchange Limited,
Department of Corporate Services,
25th 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

Dear Sir,

Reg: Punjab & Sind Bank – Press Release dated 29.07.2021

We are forwarding a copy of Press Release dated 29.07.2021 issued by the Bank on Unaudited Reviewed Financial Results for the Quarter (Q1) / Three months period ended June 30, 2021. The same can also be viewed on the website of the Bank i.e, <https://punjabandsindbank.co.in/>

Yours faithfully,


Saket Mehrotra

Company Secretary



PRESS RELEASE

Date: 29th July 2021

Financial Results for the Quarter ended 30th June 2021

Net Profit of Punjab & Sind Bank zooms to Rs.174 Cr.

CRAR & PCR soars up to 17.62% & 84.22% respectively.

Today, Punjab & Sind Bank declared the reviewed financial results of the Bank for the quarter ended 30th June 2021.

Q1 FY – 2022 Highlights (Y-o-Y)

- ✓ Net Profit zooms to Rs.174 Cr, registering an increase of 248.72%.
- ✓ Operating Profit soars by 81.86% to Rs.411 Cr.
- ✓ Cost of Deposits (COD) at 4.42%, improved by 105 bps.
- ✓ Net Interest Income grew by 7.82%
- ✓ Gross NPA down from 14.34% to 13.33%.
- ✓ Net NPA ratio reduced from 7.57% to 3.61%.
- ✓ Provision Coverage Ratio at 84.22%, up from 69.20%.
- ✓ Capital Adequacy Ratio at 17.62%, improved by 481 bps.
- ✓ Total deposits grew by 15.55% & stood at Rs.98478 Cr as at June 30, 2021
 - ✓ Current Deposits growth 18.46%, Saving Deposits growth 13.79%
- ✓ Gross Advances grew by 10.13%
 - ✓ Retail, Agriculture and MSME advances grew by 8.08%, 12.27% and 12.87% respectively.



Key Summary of Business Performance (as on 30th June 2021)

Profitability & Income:

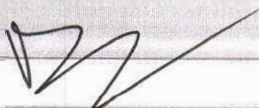
- ✓ Operating Profit grew by 81.86% YoY to Rs.411 Cr as on 30.06.2021 as against Rs.226 Cr as on 30.06.2020. On QoQ basis it increased by 136.21%.
- ✓ As at 30.06.2021 Bank's Net Profit stood at Rs.174 Cr against Net Loss of Rs.117 Cr as at 30.06.2020 & Net Profit of Rs.161 Cr for March' 2021 quarter.
- ✓ Net Interest Income (NII) grew 7.82% (YOY) to Rs.579 Cr from Rs.537 Cr as on 30.06.2020. On QoQ basis it increased by 16.97%.
- ✓ Net Interest Margin of the Bank improved by 25 bps to 1.95% on QoQ basis.
- ✓ Bank was able to cut down the Cost to Income Ratio to 55.73% as at 30.06.2021 against 67.33% as at 30.06.2020. The same was at 78.94% for March 2021 quarter.
- ✓ Non-Interest Income for the quarter grew by 126.62% YoY to Rs.349 Cr as on 30.06.2021 as against Rs.154 Cr as on 30.06.2020. On QoQ basis it increased by 5.76%.

Asset quality:

- ✓ Gross Non-Performing Assets (GNPA) reduced to 13.33% of Gross Advances as at June 2021 brought down by 101 bps YoY and 43 bps QoQ.
- ✓ Net Non-Performing Assets (NNPA) ratio further clipped to 3.61% as on June 2021 against 7.57% as on June 2020. The same was 4.04% as on March 2021.
- ✓ Provision Coverage Ratio (PCR) strengthened further at 84.22% as on June 2021 as against 69.20% in June 2020. On QoQ basis it strengthened by 133 bps.

Capital Adequacy:

- ✓ Bank's Total Capital Adequacy Ratio (CRAR) is at 17.62% with 481 bps YoY increase. On QoQ basis, it increased by 56 bps from 17.06% as on March 2021.
- ✓ Common Equity Tier-1 is at 12.38% against 7.42% as at June 2020 & 12.05% as at March 2021.



Priority Sector & Financial Inclusion:

- ✓ The Bank has achieved National Goals in Priority Sector & Agriculture Credit with 45.80% and 18.73% of ANBC in June 2021, as against the National Goal of 40% and 18%, respectively.
- ✓ Credit to Small and Marginal Farmers stood at Rs.6554 Cr in June 2021 i.e. 10.37% of ANBC, which is above the regulatory target of 9%.
- ✓ Credit to Weaker Sections as on June 2021 at Rs.7587 Cr i.e.11.99% of ANBC, as against the target of 11%.
- ✓ Credit to Women beneficiaries stood at Rs.4262 Cr (6.74% of ANBC as against the National Goal of 5%).
- ✓ Bank has opened 13.98 lakhs accounts under PMJDY and mobilised CASA deposits of Rs.550 Cr as at June 2021.

Assets & Liabilities:

- ✓ Total Business grew by 13.27% on YoY basis to Rs166411 Cr as on 30.06.2021 as against Rs.146910 Cr as on 30.06.2020. The same is up by 1.52% on QoQ basis.
- ✓ Total Deposits up by 15.55% on YoY basis & 2.47% on QoQ basis to Rs.98478 Cr from Rs.85225 Cr as on 30.06.2020 & Rs.96108 Cr as on 31.03.2021.
- ✓ CASA stood at 31.31% of Total Deposits as on 30.06.2021 and the same grew by 14.29% (YoY) to Rs.30832 Cr from Rs.26977 Cr as on 30.06.2020.
- ✓ Gross Advances stood at Rs.67933 Cr as at June 2021 with growth of 10.13% (YoY).
- ✓ RAM (Retail, Agriculture & MSME) loan portfolio grew by 11.20% on YoY basis. Retail, Agriculture and MSME loan portfolio grew by 8.08%, 12.27% and 12.87% respectively.

Network:

- ✓ As on 30th June 2021, the Bank has 1531 number of Branches.
Rural: 570, Semi-Urban: 278, Urban: 356 & Metro: 327 along with 1096 ATMs.



While declaring the Q1 results, Sh. S Krishnan, MD & CEO informed that during the first quarter of the current FY 2021-22, the Bank has shown robust and resilient performance in almost all the business parameters. The Bank has shown tremendous turnaround by registering Net Profit of Rs.174 Cr as at 30.06.2021 as against Net loss of Rs.117 Cr as at 30.06.2020.

The Bank registered a YoY growth of 13.27% in the Total Business and an increase of Rs.19501 Cr. RAM (Retail, Agriculture and MSME) segment advances shown a growth of 8.08%, 12.27% and 12.87% respectively. Bank has surpassed the regulatory targets of 40% and 18% in Priority Sector & Agriculture Credit respectively. CASA registered a growth of 14.29%.

Sh. S Krishnan, MD & CEO, informed that the Bank continued its special focus on NPA Recovery and thus recovered Rs.858 Cr including recovery of Rs.124 Cr in Technically Written-Off (TWO) accounts thus registering a remarkable performance.

Even during the pandemic, the Bank has been able to extend uninterrupted services to its esteemed customers beholding the tagline of the Bank i.e. *"PSB - Where service is a way of life..."*

Sh. S Krishnan, MD & CEO thanked all the valued customers for their continued patronage and support to the Bank during the tough times thus helping Bank to register profit in two successive quarters.

Further, he assured that Bank is working with resolute and unwavering commitment & dedication towards its turnaround and to achieve greater milestones during FY 2021-22.

कृते पंजाब एण्ड सिंध बैंक
For Punjab & Sind Bank

Asstt. General Manager (PR)