

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ॥



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

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

Phone : 011-25782926, 25812922, 25817353, 25728930, Telefax : 25781639, 15728919, Email : complianceofficer@psb.co.in

ਪ੍ਰ.ਕਾ. ਲੇਖਾ ਏਵੰ ਲੇਖਾ ਪਰਿਕਸ਼ਾ ਵਿਭਾਗ  
"ਸ਼ੇਅਰ ਕੱਖ" 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.

ਦਿਨਾਂਕ/Dated: .....

Ref: PSB/HO/Shares Cell/ /2021-22

July 29, 2021

To,

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

Dear Sir,

**Reg: Punjab & Sind Bank – Outcome of Board Meeting dated 29.07.2021:  
Reporting pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

We wish to inform that the Board of Directors of Punjab & Sind Bank at its meeting held on 29.07.2021, resolved and approved the Unaudited, Reviewed Financial Results for the Quarter (Q1) / Three months period ended June 30, 2021.

We are forwarding a copy of Reviewed Un-audited Financial Results, Segment Reporting and Limited Review Report by Auditors. The same can also be viewed on the website of the Bank i.e. <https://punjabandsindbank.co.in/>

Deviation/Variation in Utilization of Funds Raised for the Quarter ended 30.06.2021 is NIL and the same is enclosed herewith.

The meeting of the Board of Directors commenced at 11:30 AM and concluded at 01:50 PM.

You are requested to take a note of the above, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information may kindly be uploaded on your website.

Yours faithfully,

Saket Mehrotra

Company Secretary

**PUNJAB & SIND BANK**

Head Office: 21, Rajendra Place, New Delhi 110 008

Reviewed Unaudited Financial Results for the Quarter ended 30th June, 2021

(Rupees in lacs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Reviewed	Audited	Reviewed	Audited
<b>1</b>	<b>INTEREST EARNED (a+b+c+d)</b>	<b>169042</b>	<b>161067</b>	<b>180002</b>	<b>697391</b>
	a).Interest/ discount on advances/bills	116742	108027	126805	486545
	b) Income on Investments	47647	45359	47673	187367
	c) Interest on Balances with RBI & Other Inter Bank Funds	1954	4312	2648	11406
	d) Others	2699	3369	2876	12073
2	Other Income	34919	32995	15437	90281
<b>3</b>	<b>TOTAL INCOME (1+2)</b>	<b>203961</b>	<b>194062</b>	<b>195439</b>	<b>787672</b>
4	Interest Expended	111141	111569	126280	471200
5	Operating Expenses (i)+(ii)	51731	65119	46568	239350
	i) Employees Cost	33801	43130	31952	168807
	ii) Other Operating Expenses	17930	21989	14616	70543
<b>6</b>	<b>TOTAL EXPENDITURE (4+5) (excluding Provisions &amp; Contingencies)</b>	<b>162872</b>	<b>176688</b>	<b>172848</b>	<b>710550</b>
<b>7</b>	<b>Operating Profit before Provisions &amp; Contingencies (3-6)</b>	<b>41089</b>	<b>17374</b>	<b>22591</b>	<b>77122</b>
8	Provisions (other than tax) and Contingencies	7730	438	38256	417545
	Of Which Provisions for Non Performing Assets	-2275	1993	33080	267790
9	Exceptional Items	0	0	0	0
<b>10</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)</b>	<b>33359</b>	<b>16936</b>	<b>-15665</b>	<b>-340423</b>
11	Tax Expense	15974	857	-3976	-67133
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	17385	16079	-11689	-273290
13	Extraordinary items (net of tax expense)	0	0	0	0
<b>14</b>	<b>Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>17385</b>	<b>16079</b>	<b>-11689</b>	<b>-273290</b>
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	405267	405267	70105	405267
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)				339191
17	Analytical Ratios				
	(i) Percentage of shares held by Government of India	97.07	97.07	83.06	97.07
	(ii) Capital Adequacy Ratio (Basel III)	17.62	17.06	12.81	17.06
	a). CET 1 Ratio	12.38	12.05	7.42	12.05
	b). Additional Tier 1 Ratio	1.96	1.93	2.04	1.93
	(iii) Earnings per share (of Rs.10/- each) (Not Annualised) (Rs.)				
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualized)	0.43	1.67	-1.67	-35.71
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.43	1.67	-1.67	-35.71
	(iv) (a) Amount of Gross Non Performing Assets	905496	933400	884806	933400
	(b) Amount of Net Non Performing Assets	220670	246195	432641	246195
	(c) % of Gross NPAs	13.33	13.76	14.34	13.76
	(d) % of Net NPAs	3.61	4.04	7.57	4.04
	(v) Return on Assets (Annualised)	0.59	0.55	-0.45	-2.55





Reviewed Un-audited Financial Results for the Quarter ended 30th June, 2021

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED 31.03.2021 Audited
		30.06.2021	31.03.2021	30.06.2020	
		Reviewed	Audited	Reviewed	
18	Public Shareholding:				
	No. of Shares	118735354	118735354	118735354	118735354
	Percentage of Shareholding	2.93	2.93	16.94	2.93
19	Promoters and promoter group Share holding				
	(a) Pledged/ Encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Bank)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of shares	3933932610	3933932610	582317742	3933932610
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Bank)	97.07	97.07	83.06	97.07

**Segment Reporting:**

**A: BUSINESS SEGMENT:**

For the purpose of segment reporting in terms of AS-17 of ICAI and as prescribed in RBI guidelines, the business of the Bank has been classified into four segments i.e. a) Treasury Operations b) Corporate/wholesale Banking, c) Retail Banking and d) Other Banking Operations. Segmental Revenue, Results, Assets & Liabilities in respect of Corporate / Wholesale and Retail Banking segment have been bifurcated on the basis of exposure to these segments. Assets and Liabilities, wherever directly related to segments have been accordingly allocated to segments and wherever not directly related have been allocated on the basis of pro-rata segment revenue.

(Rupees in Lacs)

Particulars	Quarter ended			Year ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
<b>1. Segment Revenue</b>				
a) Treasury	63931	58168	56211	228877
b) Corporate/ Wholesale Banking	84828	95798	86283	328231
c) Retail Banking	54967	39627	52792	229262
d) Other Banking Operations	235	469	153	1302
<b>Total</b>	<b>203961</b>	<b>194062</b>	<b>195439</b>	<b>787672</b>
<b>2. Segment Result</b>				
a) Treasury	31959	28215	19844	96227
b) Corporate/ Wholesale Banking	12410	-4990	10107	28456
c) Retail Banking	8042	-7412	6184	19876
d) Other Banking Operations	235	469	153	1302
<b>Total</b>	<b>52646</b>	<b>16282</b>	<b>36288</b>	<b>145861</b>





Particulars	Quarter ended			Year ended
	30.06.2021 (Reviewed)	31.03.2021 (Audited)	30.06.2020 (Reviewed)	31.03.2021 (Audited)
3. Unallocated Expenses	11557	-1092	13697	68739
<b>4. Operating Profit</b>	<b>41089</b>	<b>17374</b>	<b>22591</b>	<b>77122</b>
5. Provisions & Contingencies	7730	438	38256	417545
6. Income Tax	15974	857	-3976	-67133
7. Extra Ordinary Profit/ Loss	0	0	0	0
<b>8. Net Profit</b>	<b>17385</b>	<b>16079</b>	<b>-11689</b>	<b>-273290</b>
<b>Other Information:</b>				
<b>9. Segment Assets</b>				
a) Treasury	3639823	3251517	2466327	3251517
b) Corporate/ Wholesale Banking	4444702	4430960	4265940	4430960
c) Retail Banking	2880068	3094929	2610119	3094929
d) Other Banking Operations	0	0	0	0
e) Unallocated Assets	302028	270783	234145	270783
<b>Total Assets</b>	<b>11266621</b>	<b>11048189</b>	<b>9576531</b>	<b>11048189</b>
<b>10. Segment Liabilities</b>				
a) Treasury	3453702	3077443	2379938	3077443
b) Corporate/ Wholesale Banking	4217424	4193743	4116515	4193743
c) Retail Banking	2732797	2929238	2518693	2929238
d) Other Banking Operations	0	0	0	0
e) Unallocated Liabilities	9011	11464	13436	11464
<b>Total Liabilities</b>	<b>10412934</b>	<b>10211888</b>	<b>9028582</b>	<b>10211888</b>

**B: GEOGRAPHIC SEGMENT:**

Since the Bank does not have any overseas branch, reporting under Geographic Segment is not applicable.

**STATEMENT OF ASSETS AND LIABILITIES AS ON 30<sup>TH</sup> JUNE, 2021**

(Rs. in Lacs)

	AS ON 30.06.2021	AS ON 31.03.2021		AS ON 30.06.2021	AS ON 31.03.2021
<b>CAPITAL &amp; LIABILITIES</b>			<b>ASSETS</b>		
Capital	405267	405267	Cash & balance with		
Reserves & Surplus	448420	431035	Reserve Bank of India	575888	720852
Deposits	9847758	9610818	Balance with banks & money		
Borrowings	264355	264355	at call and short notice	79483	113093
Other Liabilities	300821	336714	Investments	3587130	3202278
			Advances	6113378	6094170
			Fixed Assets	159322	158491
			Other Assets	751420	759305
<b>Total</b>	<b>11266621</b>	<b>11048189</b>	<b>Total</b>	<b>11266621</b>	<b>11048189</b>





**NOTES FORMING PART OF THE REVIEWED FINANCIAL RESULTS OF THE BANK FOR QUARTER ENDED JUNE 30, 2021:**

1. The above financial results have been approved by the Board of Directors of the Bank in their meeting held on 29.07.2021. The same have been subjected to "Limited Review" by the Statutory Central Auditors of the Bank and are in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 (as amended).
2. The above financial results for the quarter ended 30<sup>th</sup> June, 2021 have been prepared in accordance with Accounting Standard (As) – 25 on Interim Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI), following the same accounting policies and practices as those followed in the annual financial statements for the year ended 31<sup>st</sup> March, 2021.
3. The financial results have been arrived at after considering provisions for Non-Performing Assets, Non-Performing Investments, Standard Advances (including COVID – 19 related provision), Restructured Advances, provision for exposure to entities with Unhedged Foreign Currency exposure, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation on Investments and on Fixed Assets, Provisions for employee benefits pertaining to Pension, Gratuity, Leave encashment and other retirement benefits have been made based on the actuarial valuation in terms of Accounting Standard-15 "Employee Benefits" issued by the Institute of Chartered Accountants of India. The provisions for Income Tax, Deferred tax and other usual necessary provisions have been made as per extant guidelines.
4. The Government of India, vide the Taxation Laws (Amendment) Act, 2019, inserted section 115BAA in the Income Tax Act 1961 w.e.f. April 1, 2019. The Bank has evaluated the options available under section 115BAA of the Income Tax Act, 1961 and opted to continue to recognize the Taxes on Income for the quarter ended June 30, 2021 as per the earlier provisions.
5. As per the Reserve Bank of India directions for initiating Insolvency Process- Provisioning Norms, vide letter No. DBR. No. BP:15199/21.04.048/2016-17 dated June 23, 2017, and DBR.No.BP.1906/21.04.048/2017-18 dated August 28, 2018, the bank is holding the provisioning of Rs.281.77 crore as against the balance outstanding of Rs.281.77 crore as on June 30, 2021 in respect of NPA borrowal accounts referred in aforesaid circular. Further, the provisions held in respect of total NPA borrowal accounts referred to NCLT stood at Rs.3284.40 crore as against the balance outstanding of Rs.3457.07 crore as at June 30, 2021.
6. As per RBI Circular No.DBR.BP.BC.18/21.04.048/2018-19 dated 1st January 2019 and extended guidelines for the same vide RBI Circular No. DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 and again extended guidelines for the same vide RBI Notification No. DOR.No.BP.BC.4/21.04.048/2020-21 dated August 6, 2020 on "One – time MSME restructuring", the details of MSME restructured accounts as on 30th June, 2021 are as under

No. of Accounts Restructured	Amount (Rupees in crore)
7880	572.03

7. The Bank is carrying a provision of Rs.10.93 crore as at 30th June, 2021 being 5% of outstanding food credit availed by the State Government of Punjab as per the RBI letter No. DBR (BP) No. 7201. 21.04.132 /2017 - 18 dated 08.02.2018 issued to SBI the lead bank.





8. The Bank is holding additional standard asset provision in terms of RBI Circular DBR No. BP.BC.45/21.04.048/2018-19 dated 7<sup>th</sup> June, 2019 on prudential framework for resolution of Stressed Assets amounting to Rs.585.99 crore.
9. In terms of Hon`ble Supreme Court order and necessary guidelines issued by Reserve Bank of India (RBI), the Bank has kept Delhi Airport Metro Express Private Limited (DAMEPL) as standard account. Position as on 30.06.2021 is as under:

(Rupees. in crore)

Amount not treated NPA as per IRAC norms	Provisions required to be made as per IRAC norms	Provisions actually held
166.63	49.59	92.24

10. During the quarter ended 30<sup>th</sup> June 2021, bank has reported 24 cases of Non – Borrowal frauds and 6 Cases of borrowal frauds to the Reserve Bank of India. The total amount reported to Reserve Bank of India for the Quarter ended 30<sup>th</sup> June 2021 is Rs.217.56 crore. Bank has made full provision in all the fraud accounts.
11. In terms of Reserve Bank of India (RBI) circular DBR.No.BP.BC.1/21.06.201/2015-16 dated July 1, 2015, on ‘Basel III Capital Adequacy’ and RBI circulars DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on ‘Prudential Guidelines on Capital Adequacy and Liquidity Standard Amendments’, Banks are required to make Pillar 3 disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework which are being made available on the Bank’s website. The Disclosures have not been subjected to review by Statutory Central Auditors of the Bank.
12. The bank has exposure of Rs.1242.93 crore (net of interest derecognized and including investment exposure) with 2 borrower’s accounts of the same group. In terms of NCLT Order dated 21st October 2020, these accounts were not to be declared as NPA and bank is required to maintain status quo of standard asset classification until further orders. The bank along with other banks has filed an appeal against the NCLT Order. Pending outcome of the appeal, as a prudence, bank has created standard asset provisioning of Rs.473.57 crore as on 30<sup>th</sup> June, 2021.

Further, the unrealized interest income of Rs.69.70 crore inclusive of Rs 28.86 crore pertaining to previous periods has been reversed from the current quarter interest income resulting reduction in operating profit of current quarter to that extent.

13. The spread of COVID-19 pandemic across the globe has resulted in decline in economic activities. In this situation, bank is gearing up itself on all fronts to meet the challenges. Major challenges for the Bank could be from extended working capital cycles, fluctuating cash flow trends and probable inability of the borrowers to meet their repayments obligations. A definitive assessment of the impact of COVID-19 is dependent upon circumstances and uncertainties as they evolve in the subsequent period. To absorb the shock of impact on its Profit & Loss Account in ensuing quarters, the bank has proactively made an additional provision of Rs.123.48 crore during the quarter ended June 30, 2021.

The aforesaid provisions are in addition to the provisions held as per RBI guidelines as regards loan provisions.

14. In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated 05.05.2021 on ‘Resolution Framework – 2.0: Resolution of Covid – 19 related stress of Individuals and Small Business’, and RBI Cir. No.



Reviewed Un-audited Financial Results for the Quarter ended 30th June, 2021

DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 on "Resolution Framework 2.0 – Resolution of Covid – 19 related stress of Micro, Small and Medium Enterprises (MSMEs)", the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under:-

(Rs in crore)	
No. of accounts	Aggregate exposure as on 30.06.2021
4810	504.10

15. The Bank has estimated the liability for Unhedged Foreign Currency in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of Rs.0.14 crore as on June 30, 2021.
16. The Provision Coverage Ratio and Liquidity Coverage Ratio as at 30.06.2021 works out to 84.22% (Corresponding Period : 69.20%) and 215.52% (Corresponding Period : 220.80%) respectively.
17. RBI vide its letters dated July 02, 2021 and July 06, 2021 has levied a penalty of Rs.25 lacs and Rs.1 crore respectively on the bank on account of non compliance of the certain directions issued by the RBI from time to time.
18. The value of shifting/ sales from HTM category (excluding one time transfer and sale under pre – announced OMO auctions and repurchase of Government securities by Government of India) during the quarter does not exceed 5% of the book value of investments held in HTM category at the beginning of the year.
19. During the quarter ending June, 2021 bank has shifted Govt. securities having Face Value of Rs.1972.66 crore (Book Value Rs.1951.78 crore) from HTM to AFS category and securities having Face Value Rs.1769.31 crore (Book value Rs.1808.59 crore) from AFS to HTM category. During the period, depreciation of Rs.19.21 crore was booked on account of shifting of securities from AFS to HTM.
20. Details of Investors complaints received and disposed-off during the quarter ended 30.06.2021:

Beginning	Received	Disposed off	Lying unresolved
Nil	2	2	Nil

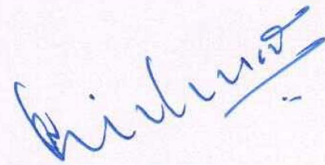
21. The figures of previous period have been regrouped and reclassified wherever necessary in order to make them comparable with the figures of the current period.



V.K. MEHROTRA  
CHIEF FINANCIAL OFFICER



KOLLEGAL V RAGHAVENDRA  
EXECUTIVE DIRECTOR



S. KRISHNAN  
MANAGING DIRECTOR & CEO





<p><b>SURESH CHANDRA &amp; ASSOCIATES</b> Chartered Accountants FRN: 001359N UDIN: 21090205AAAAAW8702 Place: New Delhi</p> <p> <b>(Madhur Gupta)</b> Partner M.No.090205</p> <p></p>	<p><b>RAJ GUPTA &amp; CO.</b> Chartered Accountants FRN: 000203N UDIN:21530433AAAAEP2283 Place: New Delhi</p> <p> <b>(Abhishek Gupta)</b> Partner M.No.530433</p> <p></p>
<p><b>GHIYA &amp; CO.</b> Chartered Accountants FRN: 001088C UDIN: 21420734AAAAEU5061 Place: New Delhi</p> <p> <b>(Shubham Gupta)</b> Partner M.No.420734</p> <p></p>	<p><b>SHIV &amp; ASSOCIATES</b> Chartered Accountants FRN: 009989N UDIN: 21085084AAAAAC02812 Place: New Delhi</p> <p> <b>(Shiv Prakash Chaturvedi)</b> Partner M.No.085084</p> <p></p>

Dated: July 29, 2021

Place: New Delhi



<b>SURESH CHANDRA &amp; ASSOCIATES</b> Chartered Accountants	<b>RAJ GUPTA &amp; CO.</b> Chartered Accountants
<b>GHIYA &amp; CO.</b> Chartered Accountants	<b>SHIV &amp; ASSOCIATES</b> Chartered Accountants

### Limited Review Report

To  
**The Board of Directors**  
**Punjab & Sind Bank**  
**New Delhi**



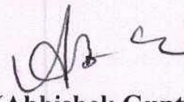

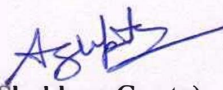



1. We have reviewed the accompanying statements of unaudited financial results (the statements) of Punjab & Sind Bank (the "Bank") for the Quarter ended June 30, 2021. The disclosures relating to "Pillar 3 under Basel III Capital Regulation", "Leverage Ratio" and "Liquidity Coverage Ratio", as have been disclosed on Bank's website and in respect of which a link has been provided in the aforesaid Statements have not been reviewed by us. These Financial statements are the responsibility of the Bank's Management and have been approved by the Board of Directors in their meeting held on July 29, 2021. 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 Auditors 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 accompanying statement of unaudited financial results is free of material misstatement. A review of interim financial results consists principally of applying analytical procedures to financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing Standards, 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.
3. The financial results incorporate the relevant returns of 20 branches and Treasury Division reviewed by us, 376 branches reviewed by concurrent auditors and un-reviewed returns of 1135 branches. These review reports cover 78.94% of the advances portfolio of the bank excluding the advances of asset recovery branches and outstanding food credit of the bank and 87.76% of Gross NPA as on 30 June, 2021. Apart from these review reports and certificates, in the conduct of our review, we have also relied upon various information and returns received from the un-reviewed branches/other offices of the Bank.
4. Based on our review conducted as above, subject to the limitation in scope as mentioned in Para 3 above and read with the Notes to unaudited financial results, nothing has come to our attention that causes us to believe that the accompanying statements of unaudited interim financial results together with 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.



## 5. Emphasis of Matters

- a) Note No. 12 to the accompanying statement, regarding standard asset provisioning and the reversal of unrealized interest income and its consequential impact on Operating Profit for the current quarter.
- b) Note No. 13 to the accompanying statement, which describes the uncertainties due to outbreak of COVID-19 pandemic and the management's evaluation of its impact on the business operations of the Bank. The extent to which the COVID-19 Pandemic will continue to impact the Bank's results will depend on future developments, which are highly uncertain.

However, our opinion is not modified in respect of the matter stated above.

<p><b>SURESH CHANDRA &amp; ASSOCIATES</b> Chartered Accountants FRN: 001359N UDIN: 21090205AAAAAW8702 Place: New Delhi</p> <p> <b>(Madhur Gupta)</b> Partner M.No.090205</p> <p></p>	<p><b>RAJ GUPTA &amp; CO.</b> Chartered Accountants FRN: 000203N UDIN:21530433AAAAEP7283 Place: New Delhi</p> <p> <b>(Abhishek Gupta)</b> Partner M.No.530433</p> <p></p>
<p><b>GHIYA &amp; CO.</b> Chartered Accountants FRN: 001088C UDIN: 21420734AAAAEUS061 Place: New Delhi</p> <p> <b>(Shubham Gupta)</b> Partner M.No.420734</p> <p></p>	<p><b>SHIV &amp; ASSOCIATES</b> Chartered Accountants FRN: 009989N UDIN: 21085084AAAAAC02812 Place: New Delhi</p> <p> <b>(Shiv Prakash Chaturvedi)</b> Partner M.No.085084</p> <p></p>

Dated: July 29, 2021

Place: New Delhi



# पंजाब एंड सिंध बैंक

(भारत सरकार का उपक्रम)  
प्रलेखा और लेखा विभाग.का.  
प्रथम तल, बैंक हॉउस,  
21, राजेन्द्र प्लेस, नई दिल्ली -110008  
दूरभाष :011-25765519,25728987  
ईमेल:- ho.accts@psb.co.in

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹਿ



# Punjab & Sind Bank

(A Government Of India Undertaking)  
H.O. Accounts & Audit Deptt.  
1<sup>st</sup> Floor, Bank House,  
21, Rajendra Place, New Delhi- 110008  
Phone: 011-25765519,25728987  
E-mail:ho.accts@psb.co.in

## STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS

Name of listed entity	Punjab & Sind Bank					
Mode of raising funds	Public Issues/Rights Issues/Preferential Issues/QIP/Others					
Date of Raising Funds	NA for Q1 FY 2021-22					
Amount raised	NIL for Q1 FY 2021-22					
Report filed for Quarter ended	30 <sup>th</sup> June 2021					
Monitoring Agency	NA for Q1 FY 2021-22					
Monitoring Agency name, if applicable	NA for Q1 FY 2021-22					
If there is deviation / variation in the use of funds raised	NA for Q1 FY 2021-22					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, date of shareholder approval	NA					
Explanation for the deviation/ variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	NA					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
NA	NA	NA	NA	NA	NA	NA

For Punjab & Sind Bank

(Vinay Kumar Mehrotra)  
Chief Financial Officer

Place: New Delhi  
Dated: 29.07.2021