

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਨੀ ਫਤਹ ॥



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

ਪੀ.ਐਸ.ਬੀ. (ਭਾਰਤ ਸਰਕਾਰ ਦਾ 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

ਸੰਦਰਬ/Ref. No.

ਦਿਨਾਂਕ/Dated:

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

July 20, 2021

Bombay Stock Exchange Limited, Department of Corporate Services, 25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, <u>Mumbai – 400 001.</u> SCRIP ID : PSB SCRIP CODE : 533295	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,

Reg: Eleventh Annual General Meeting of the Bank – Submission of Proceedings & Voting Results under SEBI (LODR) Regulations, 2015

We advise that the 11th Annual General Meeting of Punjab & Sind Bank was held today i.e. 20th July 2021 at 11.00 AM through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

In this regard, we are enclosing the Proceedings of the Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Consolidated Voting Results as submitted by Scrutinizer.

We request you to take a note of the above pursuant to respective SEBI (LODR) Regulations.

Yours faithfully,

[Saket Mehrotra]
Company Secretary

PROCEEDINGS OF THE 11th ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON TUESDAY, THE 20th JULY, 2021 AT 11.00 A.M. THROUGH VIDEO CONFERENCING AT PUNJAB & SIND BANK, HEAD OFFICE, 21, RAJENDRA PLACE NEW DELHI-110 008.

PRESENT:

1.	Sh. S Krishnan	Managing Director & CEO	
2.	Sh. Kollegal V Raghavendra	Executive Director	
3.	Sh. T. R. Mendiratta	Director	Through VC

31 Shareholders attended the Annual General Meeting through Video Conferencing.

1. Sh.Pankaj Dwivedi – Board Secretary & General Manager, welcomed the shareholders at the 11th Annual General Meeting of shareholders of the Bank and requested the Chairman of the meeting to address the Shareholders and thereafter to take up Agenda items.
2. Sh. S Krishnan – Managing Director & CEO of the Bank, presided over the Meeting in terms of the Regulation 59 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008 (Chairman of the Meeting).
3. The Chairman of the Meeting welcomed the Shareholders Pursuant to Regulation 59 of the Punjab & Sind Bank (Shares and Meetings) Regulations, 2008, he, in consultation with Company Secretary of the Bank announced that the necessary quorum was present and accordingly declared that the meeting was in order.
4. The Chairman of the meeting informed that the Bank had published Notice seeking email ids of Shareholders whose email ids were not registered either with the Bank or with the Depositories in Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) on 12th June 2021.
5. The Chairman of the meeting further informed that another notice was published in Business Standard Newspaper in English and Hindi language (All Editions) intimating the mailing of notices and the e-voting instructions on 29th June 2021. The Notice of this Meeting and the Annual Report has been hosted on the website of the Bank, Websites of NSE, BSE and CDSL.



6. The Chairman of the Meeting informed that inadvertently certain details relating to human resources deployed by the Bank were missed out in the Report of the Board of Directors. The revised Annual Report incorporating these details have been hosted on the website of the Bank as well on the Stock Exchanges. The link of the revised Annual Report was also sent to the Shareholders of the Bank on 19.07.2021. With the permission of the shareholders present, the notice and the revised Annual Report was taken as read.
7. The Chairman of the Meeting then addressed the shareholders. He apprised the shareholders on the Economic and Banking scenario and the highlights of the performance of the Bank for the Financial Year 2020-21.
8. The Chairman of the meeting then moved the resolutions as per the notice of the 11th AGM:
 - a. **Agenda Item No.1:** To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2021, Profit and Loss Account of the Bank for the year ended 31st March 2021, 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.
 - b. **Agenda Item No.2:** Appropriation of accumulated losses of Rs.3577,54,66,746.23 as at 31st March 2021 from Share Premium Account of the Bank during the current financial year 2021-22.
9. The Chairman of the Meeting informed that in terms of Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended, the Bank had provided e-voting facility to the shareholders, through Central Depository Services (India) Limited (CDSL) from 10.00 a.m. on 16th July 2021 to 5.00 p.m. on 19th July 2021.
10. The Chairman of the Meeting informed that the Bank has appointed M/s S N Ananthasubramanian & Co, Company Secretaries, as Scrutinizer to oversee the remote e-voting and the e-voting process.
11. The Chairman then invited participation of the shareholders on the agenda items as contained in the Notice of this meeting. He also informed that the



Bank was in receipt of a query from a shareholder which would be responded suitably by email.

12. The Chairman then informed that the Bank was in receipt of requests from 8 shareholders to speak at the meeting. Out of the 8 shareholders, only Sh Ashok Kumar Dhabai had joined the meeting. However, he was not audible. After giving him sufficient time to speak at the meeting, the Chairman of the meeting requested him to send his queries / suggestions / comments through e-mail, which would be suitably answered.
13. The Chairman requested the shareholders who had not cast their votes to vote on the agenda items and informed that the Meeting will close after 15 minutes of the conclusion of the Meeting
14. He then announced the conclusion of the Meeting.
15. Based on the consolidated report, the following agenda items were declared as passed with Requisite Majority:

Agenda Item No.1:

RESOLVED THAT the Audited Balance Sheet of the Bank as at 31st March 2021, Profit and Loss Account of the Bank for the year ended 31st March 2021, 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 has been discussed, approved and adopted.

Particulars	Remote E-voting		Voting at AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	109	3976934908	5	16794	114	3976951702	99.9999
Dissent	17	4617	0	0	17	4617	0.0001
Total	126	3976939525	5	16794	131	3976956319	100.0000

Agenda Item No.2 :

Appropriation of accumulated losses of Rs.3577,54,66,746.23 as at 31st March 2021 from Share Premium Account of the Bank during the current financial year 2021-22 – Special Resolution.

“RESOLVED THAT pursuant to Section 3(2BBA) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980(“the Act”), Section 17(2) of the Banking Regulation Act, 1949 (B R Act) including any statutory amendments or



re-enactments thereof, Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1980, as amended vide Department of Financial Services Gazette Notification no. CG-DL-E-23032020-218862 (S.O. 1201 E) dated 23.03.2020 referred to as Nationalized Banks (Management and Miscellaneous Provisions) Amendment Scheme, 2020 and subject to any other approval, if required, consent of the shareholders of the Bank be and is hereby accorded to utilize an amount of Rs.35,77,54,66,746.23 (Rupees Three Thousand Five Hundred Seventy Seven Crore Fifty Four Lakhs Sixty Six Thousand Seven Hundred and Forty Six and Twenty Three Paise only) out of an amount aggregating to Rs.48,35,10,91,486.17 (Rupees Four Thousand Eight Hundred and Thirty Five Crore Ten Lakhs Ninety One Thousand Four Hundred and Eight Six and Seventeen Paise only) being the balance standing to the credit of "Share Premium Account" as at 31.03.2021 by transfer to the accounts representing accumulated losses under Reserves & Surplus of the Bank (PSB) for adjustment of the debit balance (accumulated losses) aggregating to Rs.35,77,54,66,746.23 (Rupees Three Thousand Five Hundred Seventy Seven Crore Fifty Four Lakhs Sixty Six Thousand Seven Hundred and Forty Six and Twenty Three Paise only) as at 31.03.2021, reducing the debit balance in the Profit & Loss Account accordingly, and take the same into account during the Financial Year 2021-22".

"RESOLVED FURTHER that for the purpose of giving effect to the above resolution, the Board be and is hereby **authorized** to do all such acts, deeds, matters and things as it may at its absolute discretion deem necessary or desirable for effectively the implementing the resolution and to settle any questions, difficulties or doubts that may arise in this regard as it may in its absolute discretion deem fit".

Particulars	Remote E-voting		Voting at AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	91	3976932446	4	16594	95	3976949040	99.9998
Dissent	35	7079	1	200	36	7279	0.0002
Total	126	3976939525	5	16794	131	3976956319	100.0000

Date: 20.07.2021
Place: New Delhi



For Punjab & Sind Bank

Saket Mehrotra
(Saket Mehrotra)
Company Secretary



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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ICSI Unique Code: P1991MH040400

20th July, 2021

To,
The Managing Director & CEO
Punjab & Sind Bank
21, Rajendra Place,
New Delhi – 110008.

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and voting by your Shareholders at the 11th Annual General Meeting of your Bank held on Tuesday, 20th July, 2021 through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

We are pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.

Viswanathan N. S.



Viswanathan N. S.
Partner



SCRUTINIZER'S REPORT

Name of the Bank	Punjab & Sind Bank
Meeting	11th Annual General Meeting
Day, Date & Time	Tuesday, 20th July, 2021 at 11:00 a.m. (IST)
Deemed Venue	21, Rajendra Place, New Delhi – 110008.
Mode	Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

1. Appointment as Scrutinizer

We were appointed as the Scrutinizer for the remote e-voting as well as the e-voting by Shareholders at the 11th Annual General Meeting ("AGM") of Punjab & Sind Bank (hereinafter referred to as the Bank) held on Tuesday, 20th July, 2021 at 11:00 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"). Our responsibility as a Scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a Scrutinizer's report on voting on the resolutions, based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the AGM

2.1 Pursuant to General Circulars No. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 respectively issued by the Ministry of Corporate Affairs, advertisement was published in Financial Express (English newspaper) and Jansatta (vernacular language newspaper), having electronic editions on **12th June, 2021** respectively, specifying the date and time of the AGM, availability of the notice on Bank's website and website of the Stock Exchanges, manner of registration of email ids by the Shareholders (both physical and demat) who are yet to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the AGM, etc.



*Report of Scrutinizer on remote e-voting and voting by Shareholders
at the 11th AGM of Punjab & Sind Bank held on 20th July, 2021*



S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

- 2.2 The Bank hosted the notice of AGM on its website, website of CDSL (e-voting Agency) and also submitted the same to BSE Limited and National Stock Exchange of India Limited on **28th June, 2021**.
- 2.3 The Bank informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by **Link Intime India Private Limited**, the Registrar and Share Transfer Agents ("RTA") of the Bank and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Bank completed dispatch of Notice of AGM:
- (a) On **28th June, 2021** by e-mail to **1,03,674** Shareholders whose email-ids were registered with the Bank/ Depositories.
- (b) On **28th June, 2021** by e-mail to **2** Shareholders whose email-ids were registered with the Bank/ Depositories pursuant to advertisements made by the Bank.

3. Cut-off date

- 3.1 Voting rights were reckoned as on **Tuesday, 13th July, 2021**, being the cut-off date for the purpose of deciding the entitlements of Shareholders for remote e-voting and e-voting during the AGM, in respect of agenda items No.1 and 2 of the Notice of AGM dated 23rd June, 2021.

4. Remote e-voting process

4.1 Agency

The Bank appointed **Central Depository Services (India) Limited ("CDSL")** as the agency for providing the platform for remote e-voting and e-voting at the AGM.

4.2 Remote e-voting period

Remote e-voting platform was open from **10:00 a.m. on Friday, 16th July, 2021 till 05:00 p.m. on Monday, 19th July, 2021** and Shareholders were





S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by CDSL.

5. Voting at the AGM

- 5.1 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Rules, 2014, for the purpose of ensuring that Shareholders who have cast their votes through remote e-voting do not vote again during the general meeting, the Scrutinizer shall have access after closure of period of remote e-voting and before the start of general meeting, to only such details relating to Shareholders who have cast their votes through remote e-voting, such as their names, DP ID & Client ID / folios, number of shares held.
- 5.2 Accordingly, CDSL, the remote e-voting agency provided us with the names, DP ID & Client ID / folios and shareholding of the Shareholders who had cast their votes through remote e-voting.

6. Counting Process

- 6.1 On completion of e-voting during the AGM, we unblocked the results of the remote e-voting and e-voting by Shareholders at the AGM, on the CDSL e-voting platform and downloaded the results for scrutiny.
- 6.2 No Shareholder of the Bank other than the Central Government holds more than 10% of total voting rights of all Shareholders of the Bank, accordingly, provisions of Section 3(2E) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 with respect to restriction of voting rights are not applicable.

7. Results

- 7.1 Consolidated results with respect to item No.1 & 2 on the agenda as set out in the Notice of the AGM dated 23rd June, 2021 are enclosed herewith.





S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

7.2 Based on the aforesaid results, we report that 01 (One) Ordinary Resolution as set out in Item No. 1 and 01 (One) Special Resolution as set out in Item No. 2 of the Notice of the AGM dated 23rd June, 2021 have been passed with the requisite majority.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries

ICSI Unique Code: P1991MH040400



Viswanathan N. S.

Partner

ACS: 61955 | COP No. : 24335

ICSI UDIN: A061955C000661345

20th July, 2021 | Thane



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

CONSOLIDATED RESULTS

Item No. 1: To discuss, approve and adopt the Audited Balance Sheet of the Bank as at 31st March 2021, Profit and Loss Account of the Bank for the year ended 31st March 2021, 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.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	109	3,97,69,34,908	5	16,794	114	3,97,69,51,702	99.9999
Dissent	17	4,617	0	0	17	4,617	0.0001
Total	126	3,97,69,39,525	5	16,794	131	3,97,69,56,319	100.0000

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 23rd June, 2021 has been **passed with requisite majority**.




Viswanathan N. S.
Partner

ACS: 61955 | COP No. : 24335

ICSI UDIN: A061955C000661345

20th July, 2021 | Thane



CONSOLIDATED RESULTS

Item No. 2: Appropriation of accumulated losses of Rs.35,77,54,66,746.23 from Share Premium Account of the Bank.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	91	3,97,69,32,446	4	16,594	95	3,97,69,49,040	99.9998
Dissent	35	7,079	1	200	36	7,279	0.0002
Total	126	3,97,69,39,525	5	16,794	131	3,97,69,56,319	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 2** of the Notice of the AGM dated 23th June, 2021 has been **passed with requisite majority**.





Viswanathan N. S.
Partner

ACS: 61955 | COP No. : 24335

ICSI UDIN: A061955C000661345

20th July, 2021 | Thane