

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, ਰਾਜੇਨ੍ਦਰ 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:

March 31, 2022

BSE 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: Extra Ordinary General Meeting held on 31.03.2022; Clause 44 (3) of SEBI (LODR) Regulations, 2015

This is further to our communication dated 09.03.2022. The following agenda item was approved by the shareholders by e-voting from 26.03.2022 (10.00 a.m) to 30.03.2022 (5.00 p.m) & during the EGM, from 11:15 a.m to 12:00 noon in the Extra Ordinary General Meeting held on 31.03.2022:

1. To create, offer, issue and allot 2,72,51,18,483 (Two Hundred and Seventy Two Crore Fifty One Lakh Eighteen Thousand Four Hundred and Eighty Three only) equity shares of Rs. 10 each for cash at an issue price of Rs.16.88 per equity share (including premium of Rs.6.88 per equity share) aggregating to Rs.4600 crore (Rupees Four Thousand Six Hundred crore only) on preferential basis to Government of India

We are forwarding the following documents in respect of the meeting:

- Voting results as per Regulation 44 (3) of SEBI (LODR) Regulations, 2015, consolidated report for e-voting & E-voting during EGM.
- Proceedings of the Extra Ordinary General Meeting

We request you to take on record the above.

Yours faithfully,


[Saket Mehrotra]
Company Secretary

Punjab & Sind Bank
Voting Result of the EGM of the Bank held on March 31, 2022

Date of EGM	31-03-2022
Total number of shareholders on record date	133017
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	14

Resolution required: (Ordinary / Special)				Special				
Description of resolution considered				To create, offer, issue and allot 2,72,51,18,483 (Two Hundred and Seventy Two Crore Fifty One Lakh Eighteen Thousand Four Hundred and Eighty Three only) equity shares of Rs. 10 each for cash at an issue price of Rs.16.88 per equity share (including premium of Rs.6.88 per equity share) aggregating to Rs.4600 crore (Rupees Four Thousand Six Hundred crore only) on preferential basis to Government of India				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3933932610	3933932610	100.0000	3933932610	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		3933932610	3933932610	100.0000	3933932610	0	100.0000
Public-Institutions	E-Voting	43634299	42458446	97.3052	42458446	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		43634299	42458446	97.3052	42458446	0	100.0000
Public- Non Institutions	E-Voting	75101055	86284	0.1149	75552	10732	87.5620	12.4380
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		75101055	86284	0.1149	75552	10732	87.5620
Total	Total	4052667964	3976477340	98.1200	3976466608	10732	99.9997	0.0003



PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON THURSDAY, THE 31ST MARCH, 2022 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.	Dr. Ramjass Yadav	Executive Director	
4.	Sh K P Patnaik	Director	Through VC
5.	Sh T. R. Mendiratta	Director	Through VC
6.	Sh Shankar Lal Agarwal	Director	Through VC

15 Shareholders attended the Extraordinary General Meeting through Video Conferencing.

1. Sh.Pankaj Dwivedi – Board Secretary & General Manager, welcomed the shareholders at the Extraordinary 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 03rd March 2022.
5. The Chairman of the meeting further informed that another notice was published in Financial Express (English Newspaper) and Jansatta (Hindi



Newspaper) intimating the mailing of notices and the e-voting instructions on 10th March 2022. The Notice of this Meeting has been hosted on the website of the Bank, Websites of NSE, BSE and CDSL. With the permission of the shareholders present, the notice was taken as read.

6. The Chairman of the Meeting then addressed the shareholders and apprised the shareholders on the Capital Infusion by Government of India.
7. The Chairman of the meeting then moved the special resolution as per the notice of the EGM:

Agenda Item No.1: To create, offer, issue and allot 2,72,51,18,483 (Two Hundred and Seventy Two Crore Fifty One Lakh Eighteen Thousand Four Hundred and Eighty Three only) equity shares of Rs. 10 each for cash at an issue price of Rs.16.88 per equity share (including premium of Rs.6.88 per equity share) aggregating to Rs.4600 crore (Rupees Four Thousand Six Hundred crore only) on preferential basis to Government of India.

8. 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 26th March 2022 to 5.00 p.m. on 30th March 2022.
9. 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.
10. The Chairman then invited participation of the shareholders on the agenda items as contained in the Notice of this meeting.
11. The Chairman then informed that the Bank was in receipt of requests from 4 shareholders to speak at the meeting. All the 4 shareholders joined the meeting, and the Chairman responded to their queries to the satisfaction of the house. However, one shareholder viz. Sh Ankur Chanda did not respond. He also did not answer even when contacted on his mobile. After waiting for sufficient time, the Chairman announced in the meeting that he may send his queries / suggestions / comments through e-mail, which would be suitably answered.



12. The Chairman requested the shareholders who had not cast their votes to vote on the agenda items and informed that the voting will close after 15 minutes of the conclusion of the Meeting

13. He then announced the conclusion of the Meeting.

14. Based on the consolidated report, the following agenda item was declared as passed with Requisite Majority:

Agenda Item No.1:

To create, offer, issue and allot 2,72,51,18,483 (Two Hundred and Seventy Two Crore Fifty One Lakh Eighteen Thousand Four Hundred and Eighty Three only) equity shares of Rs. 10 each for cash at an issue price of Rs.16.88 per equity share (including premium of Rs.6.88 per equity share) aggregating to Rs.4600 crore (Rupees Four Thousand Six Hundred crore only) on preferential basis to Government of India – Special Resolution

“RESOLVED THAT pursuant to the provisions of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and Punjab & Sind Bank (Shares and Meetings) Regulations, 2008 and subject to the approvals, consents, sanctions, if any, of Reserve bank of India (RBI), Government of India (GOI), Securities and Exchange Board of India (SEBI), and/ or any other authority as may be required in this regard and subject to such terms, conditions and modifications thereto as may be prescribed by them in granting such approvals and which may be agreed to by the Board of Directors of the Bank and subject to SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 [SEBI (ICDR) Regulations], Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and regulations as may be prescribed by RBI and other relevant authorities from time to time and subject to the Listing Agreements entered into with the Stock Exchanges where the equity shares of the Bank are listed, consent of the shareholders of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter called “the Board” which shall be deemed to include any Committee which the Board may have constituted or hereafter constitute, to exercise its powers including the powers conferred by this Resolution) to create, offer, issue and allot upto **2,72,51,18,483 equity shares** of Rs.10/- each (Rupees Ten only) for cash at **Rs.16.88 per equity share** including premium of **Rs.6.88** per equity share as determined on the basis of the valuation report dated 02.03.2022 provided by **Sh Yashlok Dubey, Independent Registered Valuer** (Registered Valuer No.IBBI/RV/03/2019/11087) in accordance with Regulation 165 of SEBI ICDR Regulations aggregating upto **Rs.4600 crore** on preferential basis to Government of India (President of India).”



"RESOLVED FURTHER THAT the Relevant Date under Regulation 161 under SEBI (ICDR) Regulations is 28.02.2022"

"RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification in the proposal as may be required or imposed by the Government of India / Reserve Bank of India / Securities & Exchange Board of India / Stock Exchanges where the shares of the Bank are listed or such other appropriate authorities at the time of according / granting their approvals, consents, permissions and sanctions to issue, allotment and listing thereof and as agreed to by the Board."

"RESOLVED FURTHER THAT the said equity shares to be issued shall rank *pari passu* in all respects with the existing equity shares of the Bank in all respects and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper and desirable and to settle any question, difficulty or doubt that may arise in regard to the issue of the equity shares and further to do all such acts, deeds, matters and things, finalise and execute all documents and writings as may be necessary, desirable or expedient as it may in its absolute discretion deem fit, proper or desirable without being required to seek any further consent or approval of the shareholders or authorise to the end and intent that the shareholders 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 authorised to delegate all or any of the powers herein conferred on it, to the Managing Director and Chief Executive Officer or any of the Executive Directors or such other officer of the Bank as it may deem fit to give effect to the aforesaid Resolution."

Particulars	Remote E-voting		Voting at AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	108	3,97,64,66,608	0	0	108	3,97,64,66,608	99.9997
Dissent	25	10,732	0	0	25	10,732	0.0003
Total	133	3,97,64,77,340	0	0	133	3,97,64,77,340	100.0000

For Punjab & Sind Bank


(Saket Mehrotra)
Company Secretary

Date: 31.03.2022
Place: New Delhi



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

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Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

31st March, 2022

To,
The Managing Director & Chief Executive Officer
Punjab & Sind Bank
21-Rajendra Place,
New Delhi- 110 008

Dear Sir,

We thank you for appointing us as the Scrutinizer for remote e-voting process and e-voting by your Shareholders during the Extraordinary General Meeting of your Bank held on Thursday, 31st March, 2022 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.
Partner



SCRUTINIZER'S REPORT

Name of the Bank	Punjab & Sind Bank
Meeting	Extraordinary General Meeting
Day, Date & Time	Thursday, 31st March, 2022 at 11:00 a.m.
Deemed Venue	21-Rajendra Place, New Delhi – 110 008
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 Extra Ordinary General Meeting ("EGM") of Punjab & Sind Bank (hereinafter referred to as 'the Bank') held on Thursday, 31st March, 2022 at 11.00 a.m. 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 the voting on the resolution, based on the reports generated from the electronic voting system.

2. Dispatch of Notice convening the EGM

2.1. Pursuant to General Circular No. 14/ 2020 dated 08th April, 2020, General Circular No. 17/ 2020 dated 13th April, 2020, General Circular No. 22/ 2020 dated 15th June, 2020, General Circular No. 33/ 2020 dated 28th September, 2020, General Circular No. 39/ 2020 dated 31st December, 2020 and General Circular No. 10/2021 dated 23rd June, 2021 (**collectively referred to as "MCA circulars"**), an advertisement was published in Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) on **10th March, 2022** specifying the date & time of the EGM, availability of the notice on the Bank's website and website of Stock Exchanges, manner of registration of email ids by the shareholders (both physical and demat) who are yet





S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

to register their email ids with the Bank, manner of voting through remote e-voting or through e-voting system at the EGM etc.

- 2.2. The Bank hosted the detailed notice of EGM on its website and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **09th March, 2022**.
- 2.3. The Bank has informed that on the basis of the Register of Shareholders and the list of Beneficial Owners made available by Link Intime India Private Limited, 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 EGM on **09th March, 2022** by e-mail to **1,14,738** Shareholders who had registered their email ids with the Bank/ Depositories.
- 2.4. As informed to us, no shareholder has registered his/her email-id pursuant to the advertisements made by the Bank.

3. Cut-off date

- 3.1 Voting rights with respect to the sole agenda Item were reckoned as on **Thursday, March 24, 2022**, being the cut-off date for the purpose of deciding the entitlement of shareholders for remote e-voting and e-voting during the EGM.

4. Remote e-voting process

4.1. Agency

The Bank appointed Central Depository Services Limited (CDSL) as the agency for providing the platform for remote e-voting and e-voting during the EGM.

4.2. Remote e-voting period

Remote e-voting platform was open from **10:00 a.m. on Saturday, 26th March, 2022 till 5:00 p.m. on Wednesday, 30th March, 2022** and Shareholders were required to cast their votes electronically conveying their assent or dissent in respect of the resolution on the remote e-voting platform provided by CDSL.



Report of Scrutinizer on remote e-voting and e-voting by shareholders during the EGM of Punjab & Sind Bank held on 31st March, 2022.



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5. Voting at the EGM

- 5.1. In line with Regulation 44(1) and 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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 but not the manner in which they have voted.
- 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 at the EGM, we unblocked the results of the remote e-voting and e-voting by shareholders at the EGM, on the CDSL e-voting platform in the presence of Mr. Mani KRS Iyer and Mr. Pratik Solanki and downloaded the results.
- 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 the sole agenda item as set out in the Notice of the EGM dated 09th March, 2022 is enclosed herewith.





S. N. ANANTHASUBRAMANIAN & CO

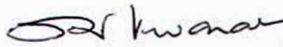
Company Secretaries

- 7.2. Based on the aforesaid results, we report that **the Special Resolution** as set out in Item No. 01 of the Notice of the EGM dated 09th March, 2022 has been **passed with the requisite majority.**

For S. N. ANANTHASUBRAMANIAN & Co.
Company Secretaries

ICSI Unique Code: P1991MH040400

Peer Review Cert. No.: 606/2019



Viswanathan N.S.

Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955C003406175

31st March, 2022 | Thane





CONSOLIDATED RESULTS


Item No. 1: Issue of Equity Shares to Government of India (Promoters) on Preferential Basis.

Particulars	Remote e-voting		Voting at the EGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	108	3,97,64,66,608	0	0	108	3,97,64,66,608	99.9997
Dissent	25	10,732	0	0	25	10,732	0.0003
Total	133	3,97,64,77,340	0	0	133	3,97,64,77,340	100.0000

Based on the aforesaid result, we report that the **Special Resolution** as set out in **Item No. 1** of the Notice of the AGM dated 09th March, 2022 has been **passed with requisite majority**.

For S. N. ANANTHASUBRAMANIAN & Co.

Company Secretaries





Viswanathan N.S.

Partner

ACS: 61955 | COP: 24335

ICSI UDIN: A061955C003406175

31st March, 2022 | Thane

Report of Scrutinizer on remote e-voting process and voting by shareholders EGM of Punjab & Sind Bank held on 31st March, 2022.