

PROCEEDINGS OF THE SIXTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON TUESDAY, 28th JUNE, 2016, AT 10.00 A.M. AT INDIA INTERNATIONAL CENTRE, 40-MAX MUELLER MARG, LODHI ESTATE, NEW DELHI -110 003.

PRESENT :

1.	Sh. Jatinderbir Singh	Chairman and Managing Director
2.	Sh. M.K. Jain	Executive Director
3.	Sh. A.K. Jain	Executive Director
4.	Sh. Sanjay Verma	Director
5.	Smt. Anita Karnavar	Director
6.	Sh. M.S. Sarang	Director
7.	Sh. S.P. Babuta	Director
8.	Sh. Atanu Sen	Director

1. Mr. I.S. Bhatia – General Manager, welcomed the shareholders at the Sixth Annual General Meeting of shareholders of the Bank and requested the Chairman of the meeting to formally introduce the directors on dais, address the Shareholders and thereafter to take up Agenda items.
2. Mr. Jatinderbir Singh – Chairman and Managing Director of the Bank presided over the Meeting in terms of the Regulation 59 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008.
3. The Chairman and Managing Director 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 was present and accordingly declared that the meeting was in order.
4. The Chairman and Managing Director 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 Sixth Annual General Meeting and Annual Report 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. Chairman's Speech was circulated to the shareholders present. Chairman's Speech and Annual Report were taken as read with the consent of shareholders.
5. Chairman of the meeting, took up the issues raised by the shareholders one by one and gave replies to the satisfaction of the House.



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6. The Chairman of the meeting informed the house that in terms of Clause 20 of Companies (Management and Administration) Amendment Rules, 2015, the Bank provided facility of e-Voting, through CDSL to the shareholders from 25.06.2016 (10.00 a.m.) to 27.06.2016 (5.00 p.m.) and Mr Deepak Gupta, Practicing Company Secretary, was appointed scrutinizer for e-voting.

The Chairman informed that the polling will be held for the two agenda items. The Chairman informed the shareholders that Mr Deepak Gupta, 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. Krishna Kant Sharma, (DP/Client ID: 12059000-00002335), being shareholder present in the meeting, was appointed as second scrutinizer for polling at the meeting for the following two agenda items :

Agenda Item No.1: To approve and adopt the financial results viz., Audited Balance Sheet and Profit & Loss Accounts of the Bank for the year ended 31.03.2016, Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and Auditors' Report on the Balance Sheet and Accounts.

Agenda Item No.2: To approve and declare dividend on equity shares @ Rs.1.65 (Rupee one and paise sixty five only) per equity share of Rs.10/- each, for the financial year 2015-16.

The Chairman informed to the shareholders that the Board in its meeting held on 10.05.2016, has recommended Dividend of Rs.1.65 (Rupees one and paise sixty five only) per equity share of Rs.10/-each, for the financial year 2015-16. The Dividend shall be paid to such shareholders whose name appear in the Register of Members at the close of business hours on 'Cut-Off date' i.e., 21.06.2016 (a day before the start of Book Closure; from 22.06.2016 to 28.06.2016). The date of payment of dividend for the financial year 2015-16 shall be July 12, 2016.

The Chairman announced commencement of Poll by way of Ballot paper and informed that the Poll will conclude at 12.00 noon. 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 www.psbindia.com and on the website of CDSL www.cdslindia.com within 48 hours of conclusion of the meeting.

The Chairman 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.



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Poll Process:

Polling was held from 11.00 a.m. to 12.00 noon for the two Agenda Items.

After the completion of the polling process up to 12.00 noon, the two scrutinizers, viz., Mr. Deepak Gupta – Practicing Company Secretary and Mr. Krishna Kant Sharma, (DP/Client ID: 12059000-00002335) being shareholder of the Bank, opened the Ballot Boxes, counted the votes polled on the two items and prepared their report on polling. Mr. Deepak Gupta – 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: The financial results viz., Audited Balance Sheet and Profit & Loss Accounts of the Bank for the year ended 31.03.2016, Report of the Board of Directors on the working and activities of the Bank for the period covered by the Accounts and Auditors' Report on the Balance Sheet and Accounts, were approved and adopted.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
36,11,46,445	150	34,078

Agenda Item No.2: Dividend @ Rs. 1.65 per equity share of Rs. 10/- each, for the financial year 2015-16 was approved and declared.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
36,11,46,445	150	34,078



[A.K.Jain]
Executive Director

[M.K.Jain]
Executive Director

[Jatinderbir Singh]
Chairman and Managing Director