

पंजाब एण्ड सिंध बैंक

(भारत सरकार का उपक्रम)

PUNJAB & SIND BANK

(A Government of India Undertaking)

प्र.का. लेखा एवं लेखा परीक्षा विभाग,
प्रथम तल, बैंक हाऊस,
Floor,
21, राजेंद्र प्लेस, नई दिल्ली-110008
110008

H.O. Account & Audit Department,
(Shares Cell) "Bank House", 1st

21, Rajendra Place, New Delhi-

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PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON MONDAY, 19th MARCH, 2018, AT 10.00 A.M. AT PUNJAB & SIND BANK, STAFF TRAINING COLLEGE, INSTITUTIONAL AREA, PLOT NO 3, SECTOR 3 ROHINI, DELHI -110 085.

PRESENT :

1.	Sh. Fareed Ahmed	Executive Director
2.	Sh. Govind N Dongre	Executive Director
3.	Sh. HarshBir Singh	Director

Attendance: 81 Persons holding 31,88,42,999 shares representing 79.63% of Share Capital.

1. Mr. S.C Kwatra – General Manager, welcomed the shareholders at the Extra Ordinary General Meeting of shareholders of the Bank and requested the Chairman of the meeting to address the Shareholders and to take up Agenda items.
2. Mr. Fareed Ahmed – Executive Director of the Bank presided over the Meeting in terms of the Regulation 59 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008.
3. The Executive 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 is in order.
4. The Executive Director – Chairman of the Meeting 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 Extra Ordinary General Meeting 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. Corrigendum was published in newspapers. Notice to EGM and Corrigendum was 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.
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 16.03.2018 (10.00 a.m.) to 18.03.2018 (5.00 p.m.) and Mr Deepak Gupta, Practicing Company Secretary, was appointed scrutinizer for e-voting.



The Chairman of the meeting informed that the polling will be held for the two agenda items. The Chairman of the meeting also 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. Praveen Kumar, (DP/Client ID: IN300118/10449827), 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 Create, offer, issue and allot 16,45,01,257 Equity Shares to the President of India (Government of India) of the face value of Rs. 10/- each aggregating up to Rs 785 crore on preferential basis at a issue price of Rs. 47.72 per Equity Share (including premium of Rs. 37.72 per Equity Share) determined in accordance with Regulation 76 of SEBI ICDR Regulations.

Agenda Item No.2: To Create, offer, issue and allot such number of Equity Shares of face value of Rs 10/- in aggregate up to Rs 1215 crore (Rupees One Thousand Two Hundred Fifteen crore Only) inclusive of such premium as may be fixed as per SEBI Guidelines or such other amount as may be approved by GOI & RBI, by way of Public Issue (i.e. Follow on Public Offer) / Right Issue / Qualified Institutional Placement(s) / and/or any other mode or a combination(s) thereof in one or more tranches within a period of twelve months or any other timeline specified by SEBI regulations subject to the condition that the GOI shareholding in equity capital of the Bank does not fall below 52% at any point of time.

To decide the quantum & mode(s), number of tranches, prices, discount/premium, reservations to employees, existing shareholders and or any other persons / class of investor as may be decided by the Board and as provided under SEBI Regulations and the timing of such issue(s), at its discretion subject to the applicable rules and regulations and GOI & RBI approval.

The Chairman of the meeting announced commencement of Poll by way of Ballot paper and informed that the Poll will conclude at 11.30 AM. 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 of the meeting 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.

Poll Process:

Polling was held from 10.45 a.m. to 11.30 a.m for the two Agenda Items.



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After the completion of the polling process up to 11.30 a.m, the two scrutinizers, viz., Mr. Deepak Gupta – Practicing Company Secretary and Mr. Praveen Kumar, (DP/Client ID: IN300118/10449827) 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:

To Create, offer, issue and allot 16,45,01,257 Equity Shares to the President of India (Government of India) of the face value of Rs. 10/- each aggregating up to Rs 785 crore on preferential basis at a issue price of Rs.47.72 per Equity Share (including premium of Rs.37.72 per Equity Share) determined in accordance with Regulation 76 of SEBI ICDR Regulations.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
359061335	5900859	1049

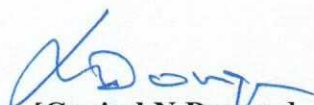
Agenda Item No.2:

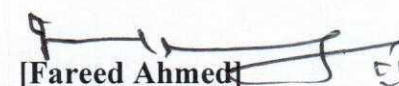
To Create, offer, issue and allot such number of Equity Shares of face value of Rs 10/- in aggregate up to Rs 1215 crore (Rupees One Thousand Two Hundred Fifteen crore Only) inclusive of such premium as may be fixed as per SEBI Guidelines or such other amount as may be approved by GOI & RBI, by way of Public Issue (i.e. Follow on Public Offer) / Right Issue / Qualified Institutional Placement(s) / and/or any other mode or a combination(s) thereof in one or more tranches within a period of twelve months or any other timeline specified by SEBI regulations subject to the condition that the GOI shareholding in equity capital of the Bank does not fall below 52% at any point of time.

To decide the quantum & mode(s), number of tranches, prices, discount/premium, reservations to employees, existing shareholders and or any other persons / class of investor as may be decided by the Board and as provided under SEBI Regulations and the timing of such issue(s), at its discretion subject to the applicable rules and regulations and GOI & RBI approval.

No. of votes in favour of the resolution	No. of votes against the resolution	Invalid Votes
359060814	5900739	1690




[Govind N Dongre]
Executive Director


[Fareed Ahmed]
Executive Director