

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ॥



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

ਸੀ.ਏਸ.ਬੀ. (ਭਾਰਤ ਸਰਕਾਰ ਕਾ 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 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

ਸੰਦਰਭ/Ref. No.

ਦਿਨਾਂਕ/Dated:

Ref: PSB/HO/Shares Cell/ /2019-20

July 17, 2019

To,

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

National Stock Exchange of India Ltd.,
Exchange Plaza, C – 1, Block – G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
SYMBOL: PSB SERIES: EQ

Dear Sir,

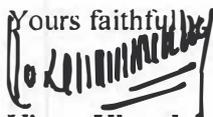
Reg.: Disclosure under Regulation 30 of Securities Exchange Board of India (LODR) Regulations, 2015: Reporting of Borrowal Fraud of Bank's Exposure in Bhushan Power and Steel Ltd. (BPSL) involving a total Amount of Rs. 1774.82 crore

Pursuant to the applicable provisions of SEBI (LODR) Regulations and the materiality policy of the Bank we inform as under:

On the basis of Forensic Audit Investigation findings and CBI filing FIR, on suo moto basis, against the Company and its Directors, alleging diversion of funds from banking system, a fraud of Rs.238.30 crore is being reported by Bank to RBI. In the accounts of the company (BPSL), Bank has already made provisions amounting to Rs.189.35 crore, as per prescribed prudential norms.

It has been observed that the company has misappropriated bank funds, manipulated books of accounts to raise funds from consortium lender banks. At present, the case is at NCLT which is in advance stage and the Bank expects good recovery in the account.

This is in compliance with the regulation 30 of SEBI (LODR) Regulations, 2015.

Yours faithfully,

Vinay Khandelwal
Company Secretary