

**PROCEEDINGS OF THE SEVENTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON THURSDAY, 29<sup>TH</sup> JUNE, 2017, 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. Fareed Ahmed	Executive Director
4.	Sh. M.S. Sarang	Director
5.	Sh. S.P. Babuta	Director
6.	Sh. Atanu Sen	Director

65 Members (in person) representing 360849485 shares amounting to 90.12% of Share Capital.

1. Mr. G.S.Dhingra – General Manager, welcomed the shareholders at the Seventh 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, he 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 the Seventh Annual General Meeting and Annual Report was mailed to all shareholders and the same was also placed on the website of the Bank [www.psbindia.com](http://www.psbindia.com) and [www.cdslindia.com](http://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 the shareholders.
5. Chairman of the meeting, took up the issues raised by the shareholders 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 26.06.2017 (10.00 a.m.) to 28.06.2017 (5.00 p.m.)

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. Mr. M L Wadhwa, Shareholder (DP/Client ID: IN302269-10284493), 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 31.03.2017, 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 elect of two directors from amongst the Shareholders other than the Central Government in terms of Section 9(3)(i) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.

Four candidates had filed their nominations for election before the closing hours of the Bank i.e. 5.00 pm on Wednesday, 14<sup>th</sup> June, 2017. Nomination Committee of the Board, in its meeting held on 15<sup>th</sup> June, 2017, after scrutiny and due diligence for ascertaining 'Fit & Proper' status of four candidates in terms of RBI/MoF guidelines for election of directors by shareholders other than the Central Government found the candidature of all four candidates valid namely:-

S. No.	Name of Candidate
1.	Shri Harsh Bir Singh
2.	Shri Naresh Kumar Drall
3.	CA Sudhir Kavdia
4.	Shri Tirath Raj Mendiratta

In this regard, a Notice was published in newspaper on 18.06.2017. Their age, qualification and other particulars were sent to Stock Exchanges, viz., BSE and NSE, and were uploaded on website of the Bank & on the Ballot Paper.





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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 cast in e-voting is received by the Bank and the same shall be submitted to the Stock Exchanges, placed on the website of the Bank at [www.psbindia.com](http://www.psbindia.com) and on the website of CDSL [www.cdslindia.com](http://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.

**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. M L Wadhwa, Shareholder (DP/Client ID: IN302269-10284493) 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 31.03.2017, 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
365713497	NIL	3652



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**Agenda Item No.2:** The votes casted in favour of the four candidates from amongst the shareholders other than the Central Government in terms of Section 9(3)(i) of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 is as under:

S.No.	Name of Candidate	Number of votes
1.	Shri Harsh Bir Singh	44350337
2.	Shri Naresh Kumar Drall	2597361
3.	CA Sudhir Kavdia	2527487
4.	Shri Tirath Raj Mendiratta	44267664

In view of the above votes casted the following candidates were declared as elected as Directors with effect from 01.07.2017 for a period of three years i.e. up to 30.06.2020.

1. Shri Harsh Bir Singh, R/o Kothi No.1625, Phase-V, Mohali-160 059.
2. Shri Tirath Raj Mendiratta, R/o B-1, Jeevan Jyot, Setalvad Lane, Napeansea Road, Mumbai-400 036.



फरीद अहमद  
(फरीद अहमद)  
कार्यकारी निदेशक

  
(मुकेश कुमार जैन)  
कार्यकारी निदेशक

जतिन्दरबीर सिंह  
(जतिन्दरबीर सिंह)  
अध्यक्ष एवं प्रबंध निदेशक