

प्रधान कार्यालय: 21, राजेंद्र प्लेस, नई दिल्ली – 110008

Head Office: 21-Rajendra Place, New Delhi – 110 008

EXTRA ORDINARY GENERAL MEETING – CORRIGENDUM

Subsequent to the issuance of Notice of EGM dated 19.02.2018 convening Extra Ordinary General Meeting of the Bank on Monday, 19th March 2018 at 10.00 AM at Punjab & Sind Bank, Staff Training College, Institutional Area, Plot No. 3, Sector 3, Rohini, Delhi - 110 085, Bank has received communication from NSE dated 06.03.2018 wherein it has been stated that the Relevant date should be taken as 16.02.2018. Accordingly, the Item No.1 of the Special Resolution as contained in the said Notice stands amended and will now stand as under:

ITEM NO. 1

To consider and if thought fit, to pass with or without modification(s), the following as Special Resolution(s):

“RESOLVED THAT pursuant to the provisions of The Banking Companies (Acquisition & Transfer of Undertakings) Act, 1980 (hereinafter referred to as the “Act”) read with The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1980 (hereinafter referred to as the “Scheme”) and Punjab & Sind Bank (Shares & Meetings) Regulations, 2008 (hereinafter referred to as the “Regulations”) 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, stipulated or imposed 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, 2009 [SEBI (ICDR) Regulations], SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (LODR) and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreement 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 “Board”) which shall be deemed to include a committee which the Board may have constituted or/may constitute, to exercise its powers including the powers conferred by this resolution 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”.

“RESOLVED FURTHER THAT the Relevant Date for determination of the Issue Price is 16.02.2018.

“RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification(s) 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 equity 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 and allotted on preferential basis in pursuance of the Resolution(s) shall be issued in dematerialized form and shall be subject to lock-in requirements, as required under “SEBI (ICDR) Regulations” and shall rank pari-passu 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 and or any other law that are in force at the time of such declaration.”

RESOLVED FURTHER THAT for the purpose of giving effect to the Resolutions, 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

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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 Chairman and Managing Director (CMD) / Managing Director & Chief Executive Officer (MD & CEO) or Executive Director(s) or such other officer(s) of the Bank as it may deem fit to give effect to the aforesaid Resolutions.”

Consequently following points of Item No. 1 to the Explanatory Statement & Disclosures to the Special Resolution stands modified as under:-

b) The issue price shall be determined in accordance with Regulation 76 of SEBI ICDR Regulations. The ‘Relevant Date’ for ascertaining the Issue price is 16.02.2018.

c) The share holding pattern of the Bank, before and after Preferential issue of shares will be as under :

S.No.	Category	Before the Issue		After the Issue	
		No. of Shares	% age of Shares holding	No. of shares	% age of shareholding
A	Promoter’s Holding (GOI)	31,88,22,775	79.6239	48,33,24,032	85.5574
B	Other Shareholders	8,15,88,252	20.3761	8,15,88,252	14.4426
	Total	400,411,027	100.0000	56,49,12,284	100.0000

The post issue holding of the Government of India will stand at 85.5574 % and consequently, there will be no change in control.

d) The identity of the Proposed Allottees and the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

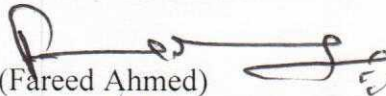
	Number of Shares	Percentage of Capital
Pre - Issue	31,88,22,775	79.6239
Post - Issue	48,33,24,032	85.5574

The existing promoters of the Bank i.e. the Government of India (GOI) will continue to vest their control over the Bank and there will not be any change in the management / control on the Bank as a result of the proposed preferential allotment. As the equity shares issued to GOI will be more than 5% in this Financial Year, the Bank is in the process of making an application on behalf of GOI with SEBI seeking their exemption from the applicability of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.



Place: New Delhi
Date: 07.03.2018

By order of the Board of Directors
For Punjab & Sind Bank


(Fareed Ahmed)
Executive Director