

PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF SHAREHOLDERS OF PUNJAB & SIND BANK HELD ON FRIDAY, SEPTEMBER 19TH, 2014 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. K.K. Sansi	Executive Director
4.	Sh. M.M. Dawla	Director
5.	Smt. Anita Karnavar	Director
6.	Sh. S.P.S. Virk	Director
7.	Sh. Manjit Singh Sarang	Director

Attendance 96 persons holding 23,82,59,888 shares representing 86.55% of Share Capital

93 Members: (in person) (23,61,58,534 shares representing 85.79% of Share Capital).

3 Members: (in proxy) (21,01,354 shares representing 0.76% of Share Capital).

1. Mr. I.S. Bhatia – General Manager, welcomed the shareholders at the Extra Ordinary 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. He welcomed the Shareholders and formally introduced the directors on dais. The Chairman announced that pursuant to Regulation 58 of the Punjab & Sind Bank (Shares and Meetings) Regulations, 2008 necessary quorum was present and accordingly declared that the meeting was in order.
3. The Chairman and Managing Director informed that the Notice of the Meeting was duly published on 26.08.2014 in newspapers (Financial Express and Jansatta) in terms of Regulation 56 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008 and the said Notice was sent to all the shareholders, statutory central auditors, directors, NSE, BSE and other stock exchanges, within the statutory time and the same was also placed on the website of the Bank www.psbindia.com.
4. The Chairman of the meeting, informed that the Bank needs fresh capital infusion on continuous basis to maintain the prescribed levels of the capital and leverage ratios as per Basel-III guidelines and to cover the expansion of assets.



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Proceedings of the Extra Ordinary General Meeting of the Bank on 19.09.2014

5. Thereafter, the Chairman of the meeting informed the shareholders that in terms of Companies (Management and Administration) Rules, 2014, the Bank provided facility of e-Voting, through CDSL to the shareholders from 11.09.2014 (9.00 a.m.) to 12.09.2014 (6.00 p.m.) and Mr. Ramesh Kumar Kochar, Practicing Company Secretary, the scrutinizer, has submitted his report thereon. Polling will be held from 10.30 a.m. to 11.30 a.m. for the sole agenda item. The Chairman informed the shareholders that Mr. Ramesh Kumar Kochar, 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. Accordingly, Mr. Krishan Kumar Bali (DP/Client ID: IN300441-10619553), a shareholder present in the meeting, was appointed second scrutinizer for polling at the meeting for the following agenda item:

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 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] and regulations prescribed by RBI and all other relevant authorities from time to time and subject to the Listing Agreements 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 by way of conversion of Perpetual Non Cumulative Preference Shares (PNCPS) of Rs. 200 crore, Perpetual Cumulative Preference Shares (PCPS) of Rs. 200 crore and Innovative Perpetual Debt Instruments (IPDI) of Rs. 160 crore held by the Govt. of India, aggregating to Rs. 560 crore (Rupees five hundred sixty crore only), into 9,46,90,563 Equity Shares to the President of India (Government of India) of the face value of Rs. 10/- each on preferential basis at a issue price of Rs. 59.14 per Equity Share (including premium of Rs. 49.14 per Equity Share) determined in accordance with Regulation 76 of SEBI ICDR Regulations.

"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



