



S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

10/25-26, 2nd Floor, Brindaban,
Thane (W) - 400 601
T: +91 22 25345648 | +91 22 25432704
E: snaco@snaco.net | W: www.snaco.net
ICSI Unique Code: P1991MH040400

The General Manager
Listing Operation,
BSE Limited,
P. J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” by **Punjab & Sind Bank** prior to issue and allotment of upto 272,51,18,483 equity shares of Rs.10/- each at a premium of Rs.6.88 per equity share to **Government of India (GOI)** on preferential basis under Regulation 28(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, S.N.ANANTHASUBRAMANIAN & CO., Company Secretaries, have verified the relevant records and documents of **Punjab & Sind Bank (the Bank)** with respect to the proposed preferential issue by the Bank as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and certify that:

- a) **Government of India**, the proposed allottee and Promoter of the Bank has not sold any equity shares of **the Bank** during the ninety trading days period preceding the **Relevant Date i.e. 28th February, 2022**.
- b) The entire pre-preferential shareholding of **Government of India**, is held in dematerialized form, and has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 28th February, 2022 (relevant date) till date.

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S. N. ANANTHASUBRAMANIAN & CO
Company Secretaries

The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID	Quantity (Number of shares)	Lock-in details	
			From	To
The President of India (Government of India)	1204720012202993	302,44,05,307	04-03-2022	30-09-2022
		9,89,93,710	12-12-2019	21-12-2022
		81,05,33,593	19-04-2021	30-04-2024
	Total	3,93,39,32,610		

- c) The proposed allottee viz. **GOI**, being the promoter, is not ineligible for allotment in terms of Regulations 159 (2) of SEBI (ICDR) Regulations, 2018.
- d) The Bank has complied with all the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and/or Banking Regulation Act, 1949.

The Bank being a Corresponding New Bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act of 1970, is not registered as a Company under the Companies Act 2013 and thus, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are not applicable.

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The **Bank** has complied with all legal and statutory formalities and no statutory authority has restrained **the Bank** from issuing these proposed securities.

For, **S. N. ANANTHASUBRAMANIAN & CO.**
Company Secretaries

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Malati Kumar

Partner

ACS : 15508

COP No. : 10980

ICSI UDIN : A015508C002825865

Date : 07th March, 2022

Place : Thane



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National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051.

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- The entire pre-preferential shareholding of **Government of India**, is held in dematerialized form, and has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 28th February, 2022 (relevant date) till date.

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Company Secretaries

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Malati Kumar

Partner

ACS : 15508

COP No. : 10980

ICSI UDIN : A015508C002825865

Date : 07th March, 2022

Place : Thane