

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਨੀ ਫਤਹ ॥



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

ਪੀ.ਐਸ.ਬੀ. (ਮਾਰਤ 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, ਰਾਜੇਨ੍ਦਰ ਪਲੇਸ, ਨਵੀਂ ਦਿੱਲੀ-110008
H.O. Account & Audit Department
"SHARES CELL" Bank House, 1st Floor
21, Rajendra Place, New Delhi-110008

ਸੰਦਰਬ/Ref. No.

ਦਿਨਾਂਕ/Dated:

Ref: PSB/HO/Shares Cell/ /2021-22

07th February, 2022

To,

Bombay Stock Exchange Limited, Department of Corporate Services, 25 th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. 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 of Asset Cover Certificate for the Quarter ended December 31, 2021.

We are enclosing Asset Cover Certificate for the Quarter ended December 31, 2021, as submitted by M/s. Shiv & Associates, Chartered Accountants, one of the Statutory Central Auditors of the Bank. The same can also be viewed on the website of the Bank i.e. <https://punjabandsindbank.co.in/>

You are requested to take a note of the above, pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information may kindly be uploaded on your website.

Yours faithfully,

[Saket Mehrotra]

Company Secretary



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

ਪੀ.ਏਸ.ਬੀ. (ਭਾਰਤ ਸਰਕਾਰ ਦਾ 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 ਕੱਖ" ਬੈਂਕ ਹਾਊਸ, ਪ੍ਰਥਮ ਤਲ,
21, ਰਾਜੇਨ੍ਦਰ ਪਲੇਸ, ਨਵੀਂ ਦਿੱਲੀ-110008
H.O. Account & Audit Department
"SHARES CELL" Bank House, 1st Floor
21, Rajendra Place, New Delhi-110008

ਸੰਦਰਭ/Ref. No.

To,

All Debenture Trustees,

(IDBI Trusteeship Services Limited / Axis Trustee Services Limited /

Vistra ITCL (India) Limited)

ਦਿਨਾਂਕ/Dated: 07.02.2022

Based on the examination of the books of accounts and other relevant records / documents, we hereby certify that:

The listed entity has vide its Board Resolution and information memorandum / offer document and various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Issued Amount (Rs Crore)
INE608A08017	Private Placement	Unsecured	500.00
INE608A08033	Private Placement	Unsecured	237.30
INE608A08041	Private Placement	Unsecured	500.00
INE608A08025	Private Placement	Unsecured	1000.00
Total			2537.30

b) Asset Cover for listed debt Securities:

i. The Financial Information as on 31.12.2021 has been extracted from the books of accounts for the Quarter / Nine Months ended 31.12.2021 and other relevant records of the listed entity;

ii. The total assets of the listed entity provide coverage of 303.22% of the principal, which is in accordance with the terms of the issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities – Table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of SEBI LODR Regulations)

Table II

S. No.	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	67,83,93,91,783.81



ii.	Total Borrowings (unsecured)	B	
	• Term Loan		-
	• Non-convertible Debt securities		22,37,30,00,000.00
	• CC / OD Limits		-
	• Other Borrowings		-
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii.	Asset Coverage Ratio (100% or higher as per the terms of Offer Document / Information Memorandum / Debenture Trust Deed)	(A/B)	303.22%

The Asset cover certificate is being issued in consonance with SEBI Regulations and shall have no effect on the seniority of such instruments and all other terms and conditions applicable for the issue of the bonds as specified by RBI Master Circular No DBR.No.BP.BC.1/21.06.202/2015-16 dated July 1, 2015 for Basel III compliant bonds / RBI Master Circular No DBR.No.BP.BC.4/21.06.001/2015-16 dated July 1, 2015 for Basel II compliant Bonds as amended from time to time, and the terms of the issue.

c) Compliance of all the covenants / terms of the issue in respect of listed debt securities of the Bank

Statutory Auditors have examined the compliances made by Punjab & Sind Bank in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that all such covenants/terms of the issue have been complied by the Bank.

Duly signed certificates from our Statutory Auditor in respect of Asset Coverage Ratio and compliance of all Covenants / terms of issue in respect of listed debt securities are annexed for your kind perusal.

For Punjab & Sind Bank


General Manager & CFO
(V.K. Mehrotra)

Shiv & Associates

Chartered Accountants

103, 105, Plot No. 1, Vardhaman Indraprastha Plaza,
I.P. Extension, Patparganj, Delhi – 110092,
Telephone : 011-45626591, Fax : 91-11-25228274
E-mail : Shivp.chat@gmail.com, www.cashiv.in

To
The Punjab & Sind Bank
HO Accounts & Audit Department,
Bank House, 21 Rajendra Place,
New Delhi – 110008

Independent Statutory Auditor's Certificate on Asset Coverage Ratio

We understand that Punjab & Sind Bank ("the Bank") having its registered office at Bank House, 21 Rajendra Place, New Delhi 110008, India is required to obtain a certificate with respect to Asset Coverage Ratio of the Bank for the Quarter / Nine Months ended 31 December 2021 in terms of Requirements of Regulation of 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 as amended and SEBI (Debenture Trustees) Regulations, 1993 ("DT Regulations").

Management's Responsibility

The Bank's Management is responsible for ensuring that the Bank complies with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 as amended and SEBI (Debenture Trustees) Regulations, 1993 ("DT Regulations"). Further the Bank is also responsible to comply with the requirements of Bond Trust deed executed with Bond Trustee.

Auditor's Responsibility

Our responsibility is to certify the Asset Coverage Ratio as on 31 December 2021 of the bank based on the reviewed financial statements and as per the format specified in SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 circular dated 12 November 2020.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Shiv & Associates

Chartered Accountants

103, 105, Plot No. 1, Vardhaman Indraprastha Plaza,
I.P. Extension, Patparganj, Delhi – 110092,
Telephone : 011-45626591, Fax : 91-11-25228274
E-mail : Shivp.chat@gmail.com, www.cashiv.in

Opinion

Based on the Reviewed Financial Statements for the year ended 31 December 2021 and the further information and explanations given to us, we hereby certify that Asset Coverage Ratio as on 31 December 2021 has been calculated as per the format specified in SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 circular dated 12 November 2020. (Refer Annexure-A enclosed).

Restriction on Use

This certificate has been issued to the management of Punjab & Sind Bank to comply with requirements of SEBI LODR 2015 as amended. Our certificate should not be used for any other purpose or by any person other than the bank. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Place: New Delhi
Date: 07.02.2022



For M/s Shiv & Associates
Chartered Accountants
FRN: 009989N
UDIN: 22085084AAQPVS6848

A handwritten signature in blue ink, appearing to read "Shiv Prakash Chaturvedi".

CA Shiv Prakash Chaturvedi
Partner
M. No. 085084

Shiv & Associates

Chartered Accountants

103, 105, Plot No. 1, Vardhaman Indraprastha Plaza,
I.P. Extension, Patparganj, Delhi – 110092,
Telephone : 011-45626591, Fax : 91-11-25228274
E-mail : Shivp.chat@gmail.com, www.cashiv.in

Annexure - A

Punjab & Sind Bank

Asset Coverage Ratio as on 31st December 2021

S. No.	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	67,83,93,91,783.81
ii.	Total Borrowings (unsecured)	B	
	• Term Loan		-
	• Non-convertible Debt securities		22,37,30,00,000.00
	• CC / OD Limits		-
	• Other Borrowings		-
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii.	Asset Coverage Ratio (100% or higher as per the terms of Offer Document / Information Memorandum / Debenture Trust Deed)	(A/B)	303.22%



Shiv & Associates

Chartered Accountants

103, 105, Plot No. 1, Vardhaman Indraprastha Plaza,
I.P. Extension, Patparganj, Delhi – 110092,
Telephone : 011-45626591, Fax : 91-11-25228274
E-mail : Shivp.chat@gmail.com, www.cashiv.in

To,

All Debenture Trustees

(IDBI trusteeship Services Limited/ AXIS Trustee Services Limited
/ Vistra ITCL (India Limited))

Information under SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (THIRD AMENDMENT) REGULATIONS, 2020, in terms of the provisions of Regulation 56 (1) (d) - Outstanding Listed Debt Securities of Punjab & Sind Bank as on 31.12.2021

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Issued Amount (Rs Crore)
INE608A08017	Private Placement	Unsecured	500.00
INE608A08033	Private Placement	Unsecured	237.30
INE608A08041	Private Placement	Unsecured	500.00
INE608A08025	Private Placement	Unsecured	1000.00
Total			2237.30

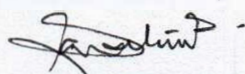
Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the covenants/terms of the issue have been complied by Punjab & Sind Bank.

Place: New Delhi
Date: 07.02.2022



For M/s Shiv & Associates
Chartered Accountants
FRN: 009989N
UDIN: 22085084AAQPFE1194


CA Shiv Prakash Chaturvedi
Partner
M. No. 085084