

Ref: PSB/HO/Shares Cell/ /2011-12

March 28th, 2012

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Department of Corporate Services,
25th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

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National Stock Exchange of India Ltd.,
Exchange Plaza, C – 1, Block – G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

FAX: 022-26598237 / 8238
SYMBOL: PSB
SERIES : EQ
email: cmlist@nse.co.in

Dear Sir,

Reg: Clause 31 & 35A ; EGM on 27.03.2012 - Preferential Issue of Equity Shares

We wish to inform that the shareholders of the Bank have, in the EGM dated 27.03.2012, unanimously (as special resolution) approved by show of hands, preferential issue of :

- (a) up to 10,46,91,669 Equity Shares to Government of India (GOI); and
(b) up to 1,11,52,000 Equity Shares to the Life Insurance Corporation of India (LIC).
of the face value of Rs. 10/- each at a issue price of Rs. 85.46 per Equity Share (including premium of Rs 75.46 per equity share) determined in accordance with Regulation 76 of SEBI (ICDR) Regulations, 2009.

We are forwarding a certified copy of proceedings of Extraordinary General Meeting(Clause 31).

Details in terms of Clause 35A of Listing Agreement are as under:

Date of EGM : **27.03.2012**
Total number of shareholders on record date(24.02.2012) : **1,85,797**

No. of Shareholders present in the meeting either in person or through proxy:

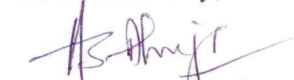
Promoter and Promoter Group : **One**
Public : **175**

No. of Shareholders attended the meeting through Video Conferencing: **NIL**

Details of Agenda:

Resolution required : (Ordinary/Special) : **As above**
Mode of Voting (Show of hands/Poll/Postalballot/e-voting): **Special**
Show of Hands

Yours faithfully,



[Ajit Singh Ahuja]
Company Secretary
d stockexchanges/inf sent to BSE NSE

**PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF
PUNJAB & SIND BANK HELD ON TUESDAY, 27TH MARCH, 2012 AT 9.00 A.M.
AT AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI -110 010**

PRESENT

1.	Sh. D.P. Singh	Chairman & Managing Director
2.	Sh. P.K. Anand	Executive Director
3.	Sh. Karanpal Singh Sekhon	Director
4.	Sh. Sukhen Pal Babuta	Director
5.	Sh. Rajendran Narayanan	Director
6.	Sh. Suresh Thakur	Director
7.	Sh. Sanjeev Arora	Director
8.	Sh. S.P.S. Virk	Workmen Director

156 Members: (in person) representing 38,390 shares amounting to 0.02% of share capital.

19 Members:(by proxy)representing 52,68,434 shares amounting to 2.36% of share capital.

In Attendance:

- Sh. A.K. Sharma, from Department of Financial Services, Ministry of Finance, Govt. of India, New Delhi (Representative of Government of India).
- Sh. Ajit Singh Ahuja, Company Secretary.

Sh. A.P.S. Teji, Asstt. General Manager, HO Accounts & Audit Deptt., welcomed the shareholders at the Extraordinary General Meeting of the Bank and invited Sh. D.P. Singh, the Chairman of the meeting to formally introduce the directors and address the Shareholders.

The Chairman & Managing Director of the Bank Sh. D.P. Singh, presided over the Meeting. He introduced, to the shareholders, the Directors of the Bank and representative of Ministry of Finance present at the meeting.

The Chairman announced that the necessary quorum pursuant to Regulation 58 of the Punjab & Sind Bank (Shares and Meetings) Regulations, 2008 being present and declared that the meeting is in order. The Chairman of the meeting informed that the Notice dated 27.02.2012 for the Extraordinary General Meeting was published on 05.03.2012 in terms of Regulation 56 of Punjab & Sind Bank (Shares & Meetings) Regulations, 2008 and the said Notice was mailed to all the shareholders within the statutory time and the same was also placed on the website of the Bank www.psbindia.com. The modified notice was published in newspapers on 23.03.2012 was also published in newspapers and the same was also placed on the website of the Bank www.psbindia.com.

The Chairman informed that the Bank intends to strengthen its capital base with the aim to improve capital adequacy and to fund general business needs of the Bank.



Proceedings of the Extraordinary General Meeting of the Bank on 27.03.2012

Thereafter, the Chairman of the meeting took up the agenda of the Meeting as under:

Item No.1

The Chairman of the meeting moved the Resolution for discussion, approval and adoption of the following resolution by way of special resolution:

Resolved that pursuant to the provisions of 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

(a) up to 10,46,91,669 equity shares to Government of India (**GOI**); and

(b) up to 1,11,52,000 Equity Shares to the Life Insurance Corporation of India (**LIC**)

of the face value of Rs. 10/- each on preferential basis at a issue price of Rs. 85.46 per Equity Share (including premium of Rs. 75.46 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 24.02.2012.

RESOLVED FURTHER THAT the Board shall have authority and power to accept any modification 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 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.

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Proceedings of the Extraordinary General Meeting of the Bank on 27.03.2012

RESOLVED FURTHER THAT the said equity shares to be issued and allotted on preferential basis in pursuance of this Resolution shall be issued in dematerialized form and shall be subject to lock-in requirements required under Chapter VII of the "SEBI ICDR Regulations" and shall rank *pari passu* with the existing equity shares of the Bank and shall be entitled to dividend declared, if any, in accordance with the statutory guidelines that are in force at the time of such declaration.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, 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 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 or Executive Director or such other officer(s) of the Bank as it may deem fit to give effect to the aforesaid Resolution."

The resolution was proposed by Mr. Yashpal Chopra and Mr Ranjit and was seconded by Ms. Shashi Gupta and Ms Urmila Jain.

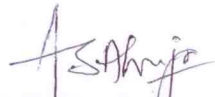
The resolution was passed unanimously (as special resolution) by show of hands.

Details of proposed allottees with pre and post preferential shareholding are as under:

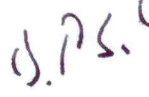
Sl. No.	Name of Proposed Allottee	% of total	Pre-Preferential Holding	Proposed Preferential Issue	Post-Preferential Holding	% of total
1.	Government of India (GOI) - Promoter	82.07	18,30,56,000	10,46,91,669	28,77,47,669	84.91
2.	Life Insurance Corporation of India (LIC)	0.19	4,25,925	1,11,52,000	1,15,77,925	03.41
3.	Others	17.74	3,95,74,075	-	3,95,74,075	11.68
	TOTAL	100	22,30,56,000	11,58,43,669	33,88,99,669	100

Conclusion of Meeting

There being no other business, the Chairman concluded the Meeting and thanked the Shareholders present, Board of Directors and representative of Ministry of Finance.


Ajit Singh Ahuja
 Company Secretary


P.K. Anand
 Executive Director


D.P. Singh
 Chairman & Managing Director