ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫ਼ਤਹ ॥
पंजाब एण्ड सिंध बैंक
Punjab & Sind Bank
ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
पी.एस.बी. (भारत सरकार का उपक्रम/A Govt. of India Undertaking)

प्र.का. लेखा एवं लेखा परिक्षा विभाग
"शेयर कक्ष" बैंक हाऊस, प्रथम तल,
21, राजेन्द्र प्लेस, नई दिल्ली-110008
H.O. Account & Audit Department
"SHARES CELL" Bank House, 1st Floor
21, Rajendra Place, New Delhi-110008
Phone : 011-25782926, 25812922, 25817353, 25728930, Telefax : 25781639, 15728919, Email : complianceofficer@psb.co.in

संदर्भ/Ref. No.

Ref: PSB/HO/Shares Cell/ /2016-17

दिनांक/Dated: .....
November 09, 2016

To,

Bombay Stock Exchange Limited, **Department of Corporate Services,** 25th floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. **SCRIP ID : PSB** **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: Punjab & Sind Bank – Board Meeting dated 09.11.2016:Quarterly/Half yearly Results : Reporting pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform that the Board of Directors of Punjab & Sind Bank at its meeting held on 09.11.2016 has considered and taken on record unaudited, reviewed financial results for the quarter (Q2)/ half year ended September 30, 2016.

We are forwarding a copy of Reviewed Un-audited financial results, segment reporting and limited review by auditors.

You are requested to take a note of the above, pursuant to clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information may kindly be uploaded on your website.

Yours faithfully,

[Ajit Singh Ahuja]
Company Secretary

PUNJAB & SIND BANK

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

Reviewed Un-audited Financial Results for the Quarter/ Half Year ended 30th September, 2016

(Rupees in lacs)

Sl. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED 31.03.2016
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**INTEREST EARNED (a+b+c+d)**	**204645**	**215392**	**222862**	**420037**	**447336**	**874434**
	a).Interest/ discount on advances/bills	143325	153577	169641	296902	342540	665535
	b) Income on Investments	56190	56151	47335	112341	94820	189651
	c) Interest on Balances with RBI & Other Inter Bank Funds	1395	584	453	1979	717	2166
	d) Others	3735	5080	5433	8815	9259	17082
2	Other Income	15729	12519	7507	28248	18663	47848
3	**TOTAL INCOME (1+2)**	**220374**	**227911**	**230369**	**448285**	**465999**	**922282**
4	Interest Expended	152792	159279	165894	312071	338664	656855
5	Operating Expenses (i)+(ii)	37529	35686	38485	73215	73936	138438
	i) Employees Cost	24447	23959	24888	48406	49298	89403
	ii) Other Operating Expenses	13082	11727	13597	24809	24638	49035
6	**TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)**	**190321**	**194965**	**204379**	**385286**	**412600**	**795293**
7	**Operating Profit before Provisions & Contingencies (3-6)**	**30053**	**32946**	**25990**	**62999**	**53399**	**126989**
8	Provisions (other than tax) and Contingencies	22546	19094	11651	41640	33281	77149
	Of Which Provisions for Non Performing Assets	22814	20676	14849	43490	34791	80708
9	Exceptional Items	0	0	0	0	0	0
10	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)**	**7507**	**13852**	**14339**	**21359**	**20118**	**49840**
11	Tax Expense	1318	8517	1902	9835	3365	16243
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	6189	5335	12437	11524	16753	33597
13	Extraordinary items (net of tax expense)	0	0	0	0	0	0
14	**Net Profit (+)/ Loss (-) for the period (12-13)**	**6189**	**5335**	**12437**	**11524**	**16753**	**33597**
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	40041	40041	40041	40041	40041	40041
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)						466767
17	Analytical Ratios						
	(I). Percentage of shares held by Government of India	79.62	79.62	79.62	79.62	79.62	79.62
	(ii) Capital Adequacy Ratio (Basel III)	10.68	10.64	10.61	10.68	10.61	10.91
	a). CET 1 Ratio	9.23	9.22	8.13	9.23	8.13	9.29
	b). Additional Tier 1 Ratio	0.00	0.00	0.00	0.00	0.00	0.00
	(iii) Earning per share (of Rs.10/- each) (Not Annualised) (Rs.)						
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) for the period, for the year to date and for the previous year (not annualized)	1.55	1.33	3.11	2.88	4.18	8.39
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	1.55	1.33	3.11	2.88	4.18	8.39
	(iv) (a) Amount of Gross Non Performing Assets	532821.00	456574	319404	532821	319404	422905
	(b) Amount of Net Non Performing Assets	373016.00	307841	216129	373016	216129	294947
	(c) % of Gross NPAs	8.63	7.23	4.92	8.63	4.92	6.48
	(d) % of Net NPAs	6.21	5.00	3.39	6.21	3.39	4.62
	(v) Return on Assets (Annualised)	0.25	0.21	0.51	0.23	0.34	0.34

TIWARI & ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

DHILLON & ASSOCIATES ★ CHANDIGARH ★ CHARTERED ACCOUNTANTS

DHAWAN & CO. ★ New Delhi ★ Chartered Accountants

Davinder Pal Singh & Co. ★ Hoshiarpur ★ Chartered Accountants

पंजाब एण्ड सिंध बैंक ★ मु.का. लेखा एवं लेखा परीक्षा विभाग ★ राजेन्द्र प्लेस, नई दिल्ली-8

Sl. No	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED 31.03.2016 Audited
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	
18	Public Shareholding:						
	No. of Shares	81588252	81588252	81588252	81588252	81588252	81588252
	Percentage of Shareholding	20.38	20.38	20.38	20.38	20.38	20.38
19	Promoters and promoter group Share holding						
	(a) Pledged/ Encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Bank	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered						
	Number of shares	318822775	318822775	318822775	318822775	318822775	318822775
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Bank	79.62	79.62	79.62	79.62	79.62	79.62

Segment Reporting:

A: BUSINESS SEGMENT:

For the purpose of segment reporting in terms of AS-17 of ICAI and as prescribed in RBI guidelines, the business of the Bank has been classified into four segments i.e. a) Treasury Operations b) Corporate/wholesale Banking, c) Retail Banking and d) Other Banking Operations. Segmental Revenue, Results, Assets & Liabilities in respect of Corporate / Wholesale and Retail Banking segment have been bifurcated on the basis of exposure to these segments. Assets and Liabilities, wherever directly related to segments have been accordingly allocated to segments and wherever not directly related have been allocated on the basis of pro-rata segment revenue.

(Rupees in Lacs)

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.16 (Reviewed)	30.06.16 (Reviewed)	30.09.15 (Reviewed)	30.09.16 (Reviewed)	30.09.15 (Reviewed)	31.03.16 (Audited)
1. Segment Revenue						
a) Treasury	64189	61515	48598	125704	98990	203663
b) Corporate/ Wholesale Banking	106524	113453	119380	219977	255035	507528
c) Retail Banking	49650	52879	62358	102529	111864	210955
d) Other Banking Operations	11	64	33	75	110	136
Total	**220374**	**227911**	**230369**	**448285**	**465999**	**922282**
2. Segment Result						
a) Treasury	16881	12793	7715	29674	12203	28167
b) Corporate/ Wholesale Banking	15245	19314	18075	34559	43119	91298
c) Retail Banking	7106	9002	9774	16108	18913	37948
d) Other Banking Operations	11	64	33	75	110	136
Total	**39243**	**41173**	**35597**	**80416**	**74345**	**157549**
3. Unallocated Expenses	9190	8227	9607	17417	20946	30560
4. Operating Profit	**30053**	**32946**	**25990**	**62999**	**53399**	**126989**

TIWARI & ASSOCIATES NEW DELHI — DHILLON & ASSOCIATES CHANDIGARH — DHAWAN & CO. New Delhi — Davinder Pal Singh & Co. Hoshiarpur Chartered Accountants — पंजाब एण्ड सिंध बैंक मु.का. लेखा एवं लेखा परीक्षा विभाग

Particulars	Quarter ended			Half Year ended		Year ended
	30.09.16 (Reviewed)	30.06.16 (Reviewed)	30.09.15 (Reviewed)	30.09.16 (Reviewed)	30.09.15 (Reviewed)	31.03.16 (Audited)
5. Provisions & Contingencies	22545	19094	11651	41639	33281	77149
6. Income Tax	1318	8517	1902	9835	3365	16243
7. Extra Ordinary Profit/ Loss	0	0	0	0	0	0
8. Net Profit	**6190**	**5335**	**12437**	**11525**	**16753**	**33597**
Other Information:						
9. Segment Assets						
a) Treasury	2831034	2947867	2411450	2831034	2411450	2810883
b) Corporate/ Wholesale Banking	4765850	4849688	5028673	4765850	5028673	5212326
c) Retail Banking	2221321	2260397	2205675	2221321	2205675	2166510
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Assets	58898	63858	65179	58898	65179	68423
Total Assets	**9877103**	**10121810**	**9710977**	**9877103**	**9710977**	**10258142**
10. Segment Liabilities						
a) Treasury	2666250	2781099	2279945	2666250	2279945	2657699
b) Corporate/ Wholesale Banking	4488447	4575329	4754441	4488447	4754441	4928270
c) Retail Banking	2092026	2132521	2085392	2092026	2085392	2048442
d) Other Banking Operations	0	0	0	0	0	0
e) Unallocated Liabilities	23275	31224	16228	23275	16228	26709
Total Liabilities	**9269998**	**9520173**	**9136006**	**9269998**	**9136006**	**9661120**

B: GEOGRAPHIC SEGMENT:

Since the Bank does not have any overseas branch, reporting under Geographic Segment is not applicable.

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	As on 30.09.2016	As on 31.03.2016	As on 30.09.2015
	Reviewed	Audited	Reviewed
CAPITAL & LIABILITIES			
Capital	40041.10	40041.10	40041.10
Reserves & Surplus	567064.87	556980.68	534930.01
Deposits	8722271.95	9124996.39	8615232.89
Borrowings	329356.36	283901.36	287486.59
Other liabilities & Provisions	218368.65	252222.33	233286.83
Total	**9877102.93**	**10258141.86**	**9710977.42**

TIWARI & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

DHILLON & ASSOCIATES CHARTERED ACCOUNTANTS CHANDIGARH

DHAWAN & CO. Chartered Accountants New Delhi

Davinder Pal Singh & Co. Chartered Accountants Hoshiarpur

पंजाब एण्ड सिंध बैंक मुका. लेखा एवं लेखा परीक्षा विभाग राजेन्द्र प्लेस, नई दिल्ली-8

Particulars	As on 30.09.2016	As on 31.03.2016	As on 30.09.2015
	Reviewed	Audited	Reviewed
ASSETS			
Cash & balances with Reserve Bank Of India	441486.80	382255.90	352161.77
Balances with banks & money at call and short notice	32739.28	108001.19	27931.90
Investments	2786844.11	2764503.74	2363500.39
Advances	6010023.98	6391607.37	6378795.35
Fixed Assets	111017.01	113343.98	97441.75
Other Assets	494991.75	498429.68	491146.26
Total	**9877102.93**	**10258141.86**	**9710977.42**

NOTES FORMING PART OF THE LIMITED REVIEW:

1. The above results have been taken on record by the Board of Directors at the meeting held on November 9, 2016 and have been reviewed by the Statutory Central Auditors.

2. During the period under review, there is no change in the Accounting Policy of the Bank.

3. The working Results have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation on Investments and Diminution in respect of Restructured Accounts as per RBI norms.

4. Provision for Depreciation on Fixed Assets, applicable taxes and other usual & necessary provisions have been made on estimated basis, which are subject to adjustment, if any, at the year end.

5. The provision for Employees' Benefits, namely Pension, Gratuity, Leave Encashment etc. have been made on estimated basis.

6. The Provision Coverage Ratio and Liquidity Coverage Ratio as at 30.09.2016 works out to 46.01% and 86.64% respectively.

7. The figures of previous period have been regrouped and reclassified wherever necessary in order to make them comparable with the figures of the current period.

8. Details of Investors complaint for the quarter ended 30.09.2016:

Beginning	Received	Disposed off	Lying unresolved
Nil	02	02	Nil

JATINDERBIR SINGH
CHAIRMAN & MG. DIRECTOR

MUKESH KUMAR JAIN
EXECUTIVE DIRECTOR

ARVIND KUMAR JAIN
EXECUTIVE DIRECTOR

TIWARI & ASSOCIATES NEW DELHI

DHILLON & ASSOCIATES CHANDIGARH

DHAWAN & CO. New Delhi

Dawinder Pal Singh & Co. Hoshiarpur

पंजाब एण्ड सिंध बैंक मु.का. लेखा एवं लेखा परीक्षा

S. R. MEHAR
DIRECTOR

P. K. JENA
DIRECTOR

ANITA KARNAVAR
DIRECTOR

S. P. BABUTA
DIRECTOR

ATANU SEN
DIRECTOR

DEEPAK MAINI
GENERAL MANAGER

G.S. DHALL
GENERAL MANAGER

D. D. SHARMA
GENERAL MANAGER

S. C. KWATRA
GENERAL MANAGER

R. K. BANSAL
GENERAL MANAGER

G. S. DHINGRA
GENERAL MANAGER

V.K. MEHROTRA
DEPUTY GEN. MANAGER

A.S.AHUJA
ASSTT.GEN. MANAGER

C.M. SINGH
CHIEF MANAGER

For Tiwari & Associates.
Chartered Accountants
FRN : 002870N

(Krishan Kumar)
Partner
M. No. 085415

For Dhillon & Associates.
Chartered Accountants
FRN : 002783N

(Rajesh Malhotra)
Partner
M. No. 090661

For Dhawan & Co.
Chartered Accountants
FRN :002864N

(I. J. Dhawan)
Partner
M. No. 081679

For Davinder Pal Singh & Co.
Chartered Accountants
FRN : 007601N

(Harbans Singh)
Partner
M. No. 099109

Dated: November 09, 2016
Place: New Delhi

To

The Board of Directors,
Punjab & Sind Bank
New Delhi

Limited Review Report for the Half Year ended 30th September, 2016

We have reviewed the accompanying financial results of Punjab & Sind Bank for the half year ended 30th September, 2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These financial results are the responsibility of the Bank's management and have been taken on record by the Board of Directors.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim financial information performed by the independent auditors of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Bank personnel's and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The financial results incorporate the relevant returns of 20 branches reviewed by us and un-reviewed returns in respect of 1035 branches. In the conduct of our Review, we have taken note of the review reports in respect of non-performing assets submitted by the concurrent auditors of 440 branches to the bank management. These review reports cover 86.09 % of the advances portfolio of the bank and 80.99% of Gross NPA as on 30th September, 2016.

A review of Financial Results consists principally of applying analytical procedures to financial data and making enquires of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express an audit opinion.

Based on our review as aforesaid and without qualifying our opinion, attention is invited to:–

i) Note No. 4 & 5 regarding certain provisions made on estimated basis.
ii) Non creation of Deferred Tax Assets of Rs.34.78 crore for the quarter ended 30.09.2016 (cumulative liability of Rs.282.21 crore up to 30.09.2016) in respect of differences on account of variation in the value of investment as per books of accounts and for income tax computation considering the difference to be permanent.
iii). Capital Adequacy as per Basel-II, Basel-III, Earning Per Share and other ratios disclosed by the Bank is subject to adjustments arising out of the Notes on Accounts, Accounting Policies and our remarks in para (i) & (ii) above.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance

TIWARI & ASSOCIATES NEW DELHI
DHILLON & ASSOCIATES CHANDIGARH
DHAWAN & CO.
Davinder Pal Singh & Co. Hoshiarpur

with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Tiwari & Associates.
Chartered Accountants
FRN : 002870N

(Krishan Kumar)
Partner
M. No. 085415

For Dhillon & Associates.
Chartered Accountants
FRN : 002783N

(Rajesh Malhotra)
Partner
M. No. 090661

For Dhawan & Co.
Chartered Accountants
FRN :002864N

(I. J. Dhawan)
Partner
M. No. 081679

For Davinder Pal Singh & Co.
Chartered Accountants
FRN : 007601N

(Harbans Singh)
Partner
M. No. 099109

Place: New Delhi
Dated: November 09, 2016