ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ।।
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 परीक्षा विभाग
"शेयर कक्ष",बैंक हाऊस, प्रथम तल,
21, राजेन्द्रा प्लेस, नई दिल्ली-110 008
H.O. Accounts & Audit Department
"Shares Cell", Bank House, 1st Floor,
21, Rajendra Place, New Delhi - 110008
Phone : 011-25782926, 25812922, 25817353, 25728930, Email:complianceofficer@psb.co.in

संदर्भ:..... दिनांक /Dated:.....

Ref: PSB/HO/Shares Cell/ /2018-19 **May 21, 2018**

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 Updates – Financial Results for the Quarter / Year ended March 31, 2018.

We are forwarding a copy of Financial Results for the Quarter / Year ended 31.03.2018.The same can also be viewed on the website of the Bank i.e. www.psbindia.com.

This is for your information.

Yours faithfully,

Company Secretary

PUNJAB & SIND BANK

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

Audited Financial Results for the Quarter/ Year ended 31st March, 2018

(Rupees in lacs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED 31.03.2018	YEAR ENDED 31.03.2017
		31.03.2018	31.12.2017	31.03.2017		
		Audited	Reviewed	Audited	Audited	Audited
1	**INTEREST EARNED (a+b+c+d)**	**196630**	**204393**	**196246**	**794875**	**817287**
	a).Interest/ discount on advances/bills	128416	132498	130204	523152	568149
	b) Income on Investments	63305	65734	57526	245084	225559
	c) Interest on Balances with RBI & Other Inter Bank Funds	808	2415	1950	11704	4373
	d) Others	4101	3746	6566	14935	19206
2	Other Income	15575	13476	14765	58120	57810
3	**TOTAL INCOME (1+2)**	**212205**	**217869**	**211011**	**852995**	**875097**
4	Interest Expended	149292	144391	139425	571356	601354
5	Operating Expenses (i)+(ii)	50158	38165	38107	167168	149555
	i) Employees Cost	33854	25986	24896	112300	99014
	ii) Other Operating Expenses	16304	12179	13211	54868	50541
6	**TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)**	**199450**	**182556**	**177532**	**738524**	**750909**
7	**Operating Profit before Provisions & Contingencies (3-6)**	**12755**	**35313**	**33479**	**114471**	**124188**
8	Provisions (other than tax) and Contingencies	60403	58852	39924	173955	99141
	Of Which Provisions for Non Performing Assets	76836	41751	46451	172243	110633
9	Exceptional Items	0	0	0	0	0
10	**Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)**	**-47648**	**-23539**	**-6445**	**-59484**	**25047**
11	Tax Expense	4814	2286	-7278	14896	4939
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	-52462	-25825	833	-74380	20108
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	**Net Profit (+)/ Loss (-) for the period (12-13)**	**-52462**	**-25825**	**833**	**-74380**	**20108**
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	56491	40041	40041	56491	40041
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)				477073	486875
17	Analytical Ratios					
	(I). Percentage of shares held by Government of India	85.56	79.62	79.62	85.56	79.62
	(ii) Capital Adequacy Ratio (Basel III)	11.25	11.16	11.05	11.25	11.05
	a). CET 1 Ratio	8.37	8.12	9.14	8.37	9.14
	b). Additional Tier 1 Ratio	1.48	1.51	0.00	1.48	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)	-12.87	-6.45	0.21	-18.49	5.02
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	-12.87	-6.45	0.21	-18.49	5.02
	(iv) (a) Amount of Gross Non Performing Assets	780165	704028	629759	780165	629759
	(b) Amount of Net Non Performing Assets	460787	443926	437508	460787	437508
	(c) % of Gross NPAs	11.19	10.95	10.45	11.19	10.45
	(d) % of Net NPAs	6.93	7.20	7.51	6.93	7.51
	(v) Return on Assets (Annualised)	-1.85	-0.95	0.03	-0.69	0.20

DHAWAN & CO. NEW DELHI Chartered Accountants

Davinder Pal Singh & CO. MOHALI CHARTERED ACCOUNTANTS

S. MANN & CO. NEW DELHI CHARTERED ACCOUNTANTS

BALDEV KUMAR & CO. CHANDIGARH CHARTERED ACCOUNTANTS

Audited Financial Results for the Quarter/ Year ended 31st March, 2018

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Reviewed	Audited	Audited	Audited
18	Public Shareholding:					
	No. of Shares	81588252	81588252	81588252	81588252	81588252
	Percentage of Shareholding	14.44	20.38	20.38	14.44	20.38
19	Promoters and promoter group Share holding					
	(a) Pledged/ Encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Bank	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	Number of shares	483324032	318822775	318822775	483324032	318822775
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Bank	85.56	79.62	79.62	85.56	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			Year ended	Year ended
	31.03.18 (Audited)	31.12.17 (Reviewed)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
1. Segment Revenue					
a) Treasury	69781	71640	62315	271036	251756
b) Corporate/ Wholesale Banking	94821	102488	100530	385956	411907
c) Retail Banking	47506	43658	48154	195774	211324
d) Other Banking Operations	97	83	12	229	110
Total	**212205**	**217869**	**211011**	**852995**	**875097**
2. Segment Result					
a) Treasury	26398	11682	**15807**	76800	63110
b) Corporate/ Wholesale Banking	9459	16842	**18453**	57976	64874
c) Retail Banking	4700	7143	**8957**	29408	33283
d) Other Banking Operations	97	83	**12**	229	110
Total	**40654**	**35750**	**43229**	**164413**	**161377**
3. Unallocated Expenses	27899	437	**9750**	49942	37189
4. Operating Profit	**12755**	**35314**	**33479**	**114471**	**124188**

DHAWAN & CO. NEW DELHI Chartered Accountants

S. Davinder Pal Singh & CO. MOHALI CHARTERED ACCOUNTANTS

S. MANN & CO. NEW DELHI

BALDEV KUMAR & CO. CHANDIGARH

Audited Financial Results for the Quarter/ Year ended 31st March, 2018

Particulars	Quarter ended			Year ended	Year ended
	31.03.18 (Audited)	31.12.17 (Reviewed)	31.03.17 (Audited)	31.03.18 (Audited)	31.03.17 (Audited)
5. Provisions & Contingencies	60403	58852	**39924**	173955	99141
6. Income Tax	4814	2286	**-7278**	14896	4939
7. Extra Ordinary Profit/ Loss	0	0	**0**	0	0
8. Net Profit	**-52462**	**-25824**	**833**	**-74380**	**20108**
Other Information:					
9. Segment Assets					
a) Treasury	3360208	3550246	2837592	3360208	2837592
b) Corporate/ Wholesale Banking	5264059	4867246	4473607	5264059	4473607
c) Retail Banking	2670168	2478777	2295139	2670168	2295139
d) Other Banking Operations	0	0	0	0	0
e) Unallocated Assets	81489	76070	58006	81489	58006
Total Assets	**11375924**	**10972339**	**9664344**	**11375924**	**9664344**
10. Segment Liabilities					
a) Treasury	3198598	3382679	2671952	3198598	2671952
b) Corporate/ Wholesale Banking	5010883	4637519	4212468	5010883	4212468
c) Retail Banking	2541746	2361782	2161164	2541746	2161164
d) Other Banking Operations	0	0	0	0	0
e) Unallocated Liabilities	6429	0	4513	6429	4513
Total Liabilities	**10757656**	**10381980**	**9050097**	**10757656**	**9050097**

B: GEOGRAPHIC SEGMENT:

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

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2018

(Rs. in Lacs)

	AS ON 31.03.2018	AS ON 31.03.2017		AS ON 31.03.2018	AS ON 31.03.2017
CAPITAL & LIABILITIES			**ASSETS**		
Capital	56491	40041	Cash & balance with		
Reserves & Surplus	561777	574206	Reserve Bank of India	625638	436468
Deposits	10172617	8554016	Balance with banks & money		
Borrowings	368298	295844	at call and short notice	87631	22510
Other Liabilities	216741	200237	Investments	3298176	2794850
			Advances	6656944	5833453
			Fixed Assets	108260	109543
			Other Assets	599275	467520
Total	**11375924**	**9664344**	**Total**	**11375924**	**9664344**

Notes forming part of the Audited/Reviewed Financial Results of the Bank for the Year/Quarter ended March 31,2018

1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Bank in their meeting held on 16.05.2018.The same have been subjected to audit by the Statutory Central Auditors of the Bank and are in compliance to the requirements of SEBI(Listing Obligations & Disclosures Requirement) Regulations,2015.

2. There is no change in the Accounting Policies in preparation of these financial results as were followed in the annual financial statements for the year ended 31.03.2017.

3. The financial results have been arrived at after considering provisions for Non-Performing Assets,Non-Performing investments, Standard Advances, Restructured Advances, provision for exposure to entities with Unhedged Foreign Currency exposure, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation on Investments and on Fixed Assets, Provisions for employee benefits pertaining to Pension, Gratuity, Leave encashment and other retirement benefits have been made based on the actuarial valuation in terms of Accounting Standard-15"Employee Benefits" issued by the Institute of Chartered Accountants of India. The provisions for Income Tax, Deferred tax and other usual necessary provisions have been made as per extant guidelines.

4. As per RBI directions for initiating Insolvency Process-Provisioning Norms vide letter DBR No. BP:15199/21.04.048/2016-17 dated June 23,2017 in respect of 6 borrowal accounts covered under the provision of Insolvency and Bankruptcy Code(IBC),the Bank was required to make additional provision.Similarly,as per RBI direction vide letter DBR.No.BP.1906/21.04.048/2017-18 dated August 28,2017 in respect of 5 borrowal accounts covered under the process of Insolvency and Bankruptcy Code(IBC),the Bank was required to make additional provision. Further as per RBI communication DBR.BP.8756/21.04.048/2017-18 dated April 2,2018, the provisioning requirement in respect of NCLT account has been reduced from 50% of secured portion to 40% of secured portion as on March 31,2018. The bank has however,not exercised the option of dispensation available in respect of old accounts in which provision of 50% was already held by bankupto Dec 2017 quarter. The Bank has availed the option of provisioning requirement in respect of 2 NCLT accounts admitted during the quarter ending March 2018 by providing 40% Provision in said accounts.

5. RBI vide its circular DBR.No.BP.BC.102/21.04.048/2017-18 dated April 2,2018 grant an option to spread provisioning for mark to market (MTM) losses on investments held in AFS and HFT for the quarters ended December 31,2017 and March 31,2018. Accordingly, in the bank has charged Rs.76.49 crore related to quarter ended December 2017 and Rs.15.99 crore for quarter March 2018 and spread the losses to the tune Rs.76.49 crore related to December 2017 quarter and Rs.47.97 crores related to March 31,2018 to the subsequent quarters if ensuing Financial Year.

6. RBI vide its letter DBR No. BP.BC. 9730/21.4.018/2017-18 dated April 27,2018 has given the option to Banks to spread additional liability on account of the enhancement of gratuity limits from Rs. 10 Lakh to Rs. 20 Lakh from 29.03.2018 under the Payment of Gratuity Act,1972,over four quarters beginning with the quarter ended March 31,2018.The Bank has exercised the option and has charged Rs. 18.00 Crore during the quarter and deferred Rs. 54.00 Crore to subsequent three quarters of the ensuing financial year.

7. In view of fraud reported during the year in certain banks in respect of one Gems and Jewellery borrower, the Bank has classified the account as Non Performing Assets and provided fully.

8. In term of RBI circular DBR NO.BP.BC1/21.06.201/2015-15 July 1,2015, banks are required to make pillar 3 disclosures under BASEL III capital regulations. These details are being made available on our website www.psbindia.com. These disclosures have not been subjected to audit by the auditors.

9. During the year, Bank had issued and allotted 16,45,01,257 equity shares of face value of Rs.10 each at an issue price of Rs. 47.72 per equity share including premium of Rs.37.72 per equity share to the Government of India (GOI) on preferential basis on .

DHAWAN & CO. NEW DELHI

Davinder Pal Singh & CO. MOHALI

S. MANN & CO. NEW DELHI

BALDEV KUMAR & CO. CHANDIGARH

10. Divergence in the Asset Classification and Provisioning for NPAs in compliance to Risk Assessment Report(RAR) of RBI for the year 2016-17 are reported as under:

S. No	Particulars	Amount (Rs. in crores)
1	Gross NPA as on March 31,2017 as reported by Bank	6297.59
2	Gross NPA as on March 31,2017 as Assessed by RBI	6840.29
3	Divergence in Gross NPAs (2-1)	542.70
4	Net NPA as on March 31,2017 as reported by Bank	4375.08
5	Net NPA as on March 31,2017 as assessed by RBI	4700.28
6	Divergence in Net NPAs (5-4)	325.20
7	Provisions for NPAs as on March 31,2017 as reported by Bank	1882.93
8	Provisions for NPAs as on March 31,2017 as assessed by RBI	2100.43
9	Divergence in Provisioning (8-7)	217.50
10	Reported Net Profit after Tax (PAT) for the year ended March 31,2017	201.08
11	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31,2017 after taking into account the divergence in provisioning	58.85

11. RBI vide circular DBR No. BP.BC.101/21.04.048/2017-18 dated February 12,2018 issued a revised framework for resolution of stressed assets, which supercedes the existing guidelines of SDR,Change in ownership outside SDR(except projects under implementation) and S4S with immediate effect. Under the revised framework, the benefits for accounts where any of these scheme had been invoked but not yet fully implemented were revoked and accordingly theses accounts have been classified as per extent RBI norms on income recognition and asset classification.

12. Review made by the bank on reasonable certainty of availability of future taxable income on which timing differences arising on account of provision for bad and doubtful debt, Regulatory provision for performing loan assets, that can be realized and accordingly during the year 2017-18,the Bank has recognized deferred Tax Asset of Rs.365.55 Crore on the above timing differences.

13. The Provision Coverage Ratio and Liquidity Coverage Ratio as at 31.03.2018 works out to 54.31% and 102.87% respectively.

14. Pursuant to Accounting Standard – 10, (revised 2016) on Property Plant & Equipment, applicable from 1st April 2017, depreciation of Rs.26.26 crore for the year on revalued portion of fixed assets has been transferred from Revaluation Reserve to Revenue Reserve during the current year instead of crediting to Profit and Loss Account resulting decrease in profit by Rs.26.26 crore.

15. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

16. 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.

17. Details of Investors complaint for the year ended 31.03.2018:

Beginning	Received	Disposed off	Lying unresolved
Nil	8	8	Nil

Dated: May 16, 2018
Place: New Delhi

GOVIND N DONGRE
EXECUTIVE DIRECTOR

FAREED AHMED
EXECUTIVE DIRECTOR

S. SELVA KUMAR
DIRECTOR

P.K.JENA
DIRECTOR

CA SR GHEDIA
DIRECTOR

ATANU SEN
DIRECTOR

HARSH BIR SINGH
DIRECTOR

HARVINDER SACHDEV
GENERAL MANAGER

NETRANAND SETHI
GENERAL MANAGER

JAYANTA KUMAR NAYAK
GENERAL MANAGER

RAJIV RAWAT
GENERAL MANAGER

DALJIT SING GROVER
GENERAL MANAGER

A.S.AHUJA
DY.GEN. MANAGER

C.M.SINGH
CHIEF MANAGER

For Dhawan & Co
Chartered Accountants

(Deepak Kapoor)
Partner
M. No. 072302
FRN : 002864N

For Davinder Pal Singh & Co
Chartered Accountants

(Inderjit Kaur)
Partner
M. No. 500143
FRN : 007601N

For S.Mann & Co.
Chartered Accountants

(Subhash Mann)
Partner
M. No. 080500
FRN : 000075N

For Baldev Kumar & Co.
Chartered Accountants

BALDEV KUMAR & CO. CHANDIGARH CHARTERED ACCOUNTANTS

(Baldev Garg)
Partner
M. No. 092225
FRN : 013148N

Dated: May 16, 2018
Place: New Delhi

Dhawan & Co. **Chartered Accountants**	**Davinder Pal Singh & Co.** **Chartered Accountants**
For S. Mann & Co. **Chartered Accountants**	**For Baldev Kumar & Co.** **Chartered Accountants**

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Punjab & Sind Bank

Report on the Financial Statements

1. We have audited the accompanying financial statements of Punjab & Sind Bank as at 31st March, 2018, which comprise the balance sheet as at March 31, 2018, and profit and loss account and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of various departments of head office; all the 24 zonal offices, 20 branches and 1 integrated treasury branch audited by us and 620 branches audited by statutory branch auditors. The branches audited by us and those audited by other branch auditors have been selected by the Bank in accordance with the guidelines issued to the bank by the Reserve Bank of India. Also incorporated in the balance sheet and the profit and loss account, are the returns from 874 branches which have not been subjected to audit. These unaudited branches account for 9 per cent of advances, 22.13 per cent of deposits, 6.70 per cent of interest income and 21.66 per cent of interest expenses.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949, the guidelines issued by the Reserve Bank of India from time to time and Accounting standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence, we have obtained is generally sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of matter:

6. Without qualifying our report, we draw attention to:

(a) Note no. 1.1, 1.2 and 1.3 regarding non reconciliation of balances and clearances/identification of outstanding items in respect of various accounts of income, expenditure, assets and liabilities, the impact of which is not ascertainable;

(b) Note no. 10.9.5 regarding disputed tax liabilities pending in appeals, the effect of which is not ascertainable;

(c) Capital adequacy as per Basel – II and Basel – III and other ratios disclosed in the accounts by the bank are subject to adjustment arising out of the Notes on accounts, accounting policies and our remarks in Para 6 (a) & (b) above;

Opinion

7. In our opinion, as shown by books of bank, and to the best of our information and according to the explanations given to us:

   (a) the balance sheet, read with the notes thereon is a full and fair balance sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March 2018 in conformity with accounting principles generally accepted in India;

   (b) the profit and loss account, read with the notes thereon shows a true balance of loss, in conformity with accounting principles generally accepted in India, for the year covered by the accounts; and

   (c) the cash flow statement gives a true and fair view of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. The balance sheet and the profit and loss account have been drawn up in accordance with section 29 of the Banking Regulation Act, 1949.

9. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, read with Notes on Accounts attached and subject also to the limitations of disclosure required therein, we report that:

   (a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;

   (b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank;

   (c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10. **We further report that:**

(a) the balance sheet and profit and loss account dealt with by the report are in agreement with the books of account and returns;

(b) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act,1949 have been sent to us and have been properly dealt with by us in preparing this report; and

(c) In our opinion, the balance sheet, profit and loss account and the cash flow statement comply with the applicable accounting standards.

For Dhawan & Co.
Chartered Accountants
FRN : 002864N

Deepak Kapoor
(Partner)
M. No. 072302

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

Inderjit Kaur
(Partner)
M. No. 500143

For S. Mann & Co.
Chartered Accountants
FRN : 000075N

Subhash Mann
(Partner)
M. No. 080500

For Baldev Kumar & Co.
Chartered Accountants
FRN : 013148N

Baldev Garg
(Partner)
M. No. 092225

Place : New Delhi
Date : May 16, 2018

ANNEXURE X

Form A (for audit report with unmodified opinion) along-with Financial Results

1.	Name of the Company:	**PUNJAB & SIND BANK**
2.	Annual financial statements for the year ended	**31st March 2018**
3.	Type of Audit observation	**Un-qualified**
4.	Frequency of observation	**Not Applicable**
5.	For Dhawan & Co.. Chartered Accountants (Deepak Kapoor) Partner M. No.072302 FRN : 002864N	For Davinder Pal Singh & Co.. Chartered Accountants (Inderjit Kaur) Partner M. No. 500143 FRN : 007601N
	For S. Mann & Co Chartered Accountants (Subhash Mann) Partner M. No. 080500 FRN : 000075N	For Baldev Kumar & Co Chartered Accountants (Baldev Garg) Partner M. No. 092225 FRN : 013148N
	Dated : May 16, 2018. Place : New Delhi	(Harvinder Sachdev) Chief Financial Officer (CA S.R.Ghedia) Chairman Audit Committee (Dr Fareed Ahmed) Executive Director

Annexure-D

The Board of Directors
Punjab & Sind Bank
New Delhi

Dear Sirs,

Re: Declaration for 2017-18 as per Schedule-V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

It is to declare that all the Board Members and Senior Management Personnel of the Bank have affirmed their compliance of the Code of Conduct for the Financial Year ended on 31st March, 2018 in accordance with Listing Agreement entered into with the stock exchanges and Schedule-V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The said Code of Conduct has been hosted on the Bank's website www.psbindia.com.

For Punjab & Sind Bank

(Govind N Dongre)
Executive Director

For Punjab & Sind Bank

(Fareed Ahmed)
Executive Director

Place: New Delhi
Dated: 16.05.2018

Annexure-E

The Board of Directors
Punjab & Sind Bank
New Delhi

Dear Sirs,

REG: CFO/CEO Certification for the year 2017-18

Pursuant to Schedule-II Corporate Governance Part-B of Compliance Certificate of SEBI (LODR) 2015, we hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:

   1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2) These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of code of conduct of the Bank.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Bank pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit Committee.

   1) Significant changes in internal control over financial reporting during the year;

   2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Bank's internal control system over financial reporting.

For Punjab & Sind Bank	For Punjab & Sind Bank	For Punjab & Sind Bank
(Harvinder Sachdev)	(Govind N Dongre)	(Fareed Ahmed)
Chief Financial Officer	Executive Director	Executive Director
(General Manager-Accounts)		

Place:New Delhi
Dated:16.05.2018