

ੴ ਸ੍ਰੀ ਵਾਹਿਗੁਰੂ ਜੀ ਕੀ ਫਤਹ ॥



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

ਪੀ.ਐਸ.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 ਕਲੱਬ" ਬੈਂਕ ਹਾਊਸ, ਪ੍ਰਥਮ ਤਲ,
21, ਰਾਜੇਂਦਰ ਪਲੇਸ, ਨਵੀਂ ਦਿੱਲੀ-110008
H.O. Account & Audit Department
"SHARES CELL" Bank House, 1st Floor
21, Rajendra Place, New Delhi-110008

ਸੰਦਰਭ/Ref. No.

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

ਦਿਨਾਂਕ/Dated:

August 10, 2016

To,
Bombay Stock Exchange Limited,
Department of Corporate Services,
25th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.

SCRIP CODE : 533295
SCRIP ID : PSB

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 10.08.2016 : 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 10.08.2016 has considered and taken on record, unaudited, reviewed financial results of the Bank for the quarter (Q1) ended June 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 ended 30th June, 2016

(Rupees in lacs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED 31.03.2016 Audited
		30.06.2016	31.03.2016	30.06.2015	
		Reviewed	Audited	Reviewed	
1	INTEREST EARNED (a+b+c+d)	215392	212661	224474	874434
	a).Interest/ discount on advances/bills	153577	159762	172899	665535
	b) Income on Investments	56151	48017	47485	189651
	c) Interest on Balances with RBI & Other Inter Bank Funds	584	921	264	2166
	d) Others	5080	3961	3826	17082
2	Other Income	12519	17566	11156	47848
3	TOTAL INCOME (1+2)	227911	230227	235630	922282
4	Interest Expended	159279	159732	172770	656855
5	Operating Expenses (i)+(ii)	35686	26757	35451	138438
	i) Employees Cost	23959	14513	24410	89403
	ii) Other Operating Expenses	11727	12244	11041	49035
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	194965	186489	208221	795293
7	Operating Profit before Provisions & Contingencies (3-6)	32946	43738	27409	126989
8	Provisions (other than tax) and Contingencies	19094	26712	21630	77149
	Of Which Provisions for Non Performing Assets	20676	34995	19942	80708
9	Exceptional Items	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	13852	17026	5779	49840
11	Tax Expense	8517	7214	1463	16243
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	5335	9812	4316	33597
13	Extraordinary items (net of tax expense)	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	5335	9812	4316	33597
15	Paid-up Equity Share Capital (Face Value Rs.10/-)	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
	(ii) Capital Adequacy Ratio (Basel III)	10.64	10.91	10.43	10.91
	a). CET 1 Ratio	9.22	9.29	8.01	9.29
	b). Additional Tier 1 Ratio	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)	1.33	2.45	1.08	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)	1.33	2.45	1.08	8.39
	(iv) (a) Amount of Gross Non Performing Assets	456574	422905	330017	422905
	(b) Amount of Net Non Performing Assets	307841	294947	228373	294947
	(c) % of Gross NPAs	7.23	6.48	5.17	6.48
	(d) % of Net NPAs	5.00	4.62	3.65	4.62
	(v) Return on Assets (Annualised)	0.21	0.39	0.18	0.34



Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED 31.03.2016 Audited
		30.06.2016	31.03.2016	30.06.2015	
		Reviewed	Audited	Reviewed	
18	Public Shareholding:				
	No. of Shares	81588252	81588252	81588252	81588252
	Percentage of Shareholding	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
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Bank)	Nil	Nil	Nil	Nil
	(b) Non-encumbered				
	Number of shares	318822775	318822775	318822775	318822775
	Percentage of Shares (as a % of the total shareholding of promoter and promotor group)	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

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
	30.06.16 (Reviewed)	31.03.16 (Audited)	30.06.15 (Reviewed)	31.03.16 (Audited)
1. Segment Revenue				
a) Treasury	61515	55534	50392	203663
b) Corporate/ Wholesale Banking	113453	122067	135655	507528
c) Retail Banking	52879	52614	49506	210955
d) Other Banking Operations	64	12	77	136
Total	227911	230227	235630	922282
2. Segment Result				
a) Treasury	12793	9487	4488	28167
b) Corporate/ Wholesale Banking	19314	23668	25044	91298
c) Retail Banking	9002	10167	9139	37948
d) Other Banking Operations	64	12	77	136
Total	41173	43334	38748	157549



Particulars	Quarter ended			Year ended
	30.06.16 (Reviewed)	31.03.16 (Audited)	30.06.15 (Reviewed)	31.03.16 (Audited)
3. Unallocated Expenses	8228	-403	11339	30560
4. Operating Profit	32946	43738	27409	126989
5. Provisions & Contingencies	19094	26712	21630	77149
6. Income Tax	8517	7214	1463	16243
7. Extra Ordinary Profit/ Loss	0	0	0	0
8. Net Profit	5335	9812	4316	33597
Other Information:				
9. Segment Assets				
a) Treasury	2947867	2810883	2464131	2810883
b) Corporate/ Wholesale Banking	4849688	5212326	5247216	5212326
c) Retail Banking	2260397	2166510	1914937	2166510
d) Other Banking Operations	0	0	0	0
e) Unallocated Assets	63858	68423	74779	68423
Total Assets	10121810	10258142	9701063	10258142
10. Segment Liabilities				
a) Treasury	2781099	2657699	2335593	2657699
b) Corporate/ Wholesale Banking	4575329	4928270	4973503	4928270
c) Retail Banking	2132521	2048442	1815047	2048442
d) Other Banking Operations	0	0	0	0
e) Unallocated Liabilities	31224	26709	13685	26709
Total Liabilities	9520173	9661120	9137828	9661120

B: GEOGRAPHIC SEGMENT:

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

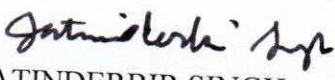
NOTES FORMING PART OF THE LIMITED REVIEW:

1. The above results have been taken on record by the Board of Directors at the meeting held on August 10, 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.

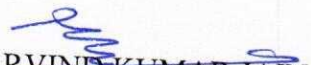


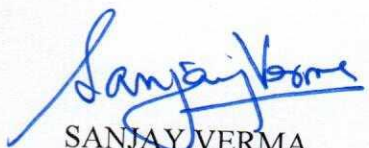
5. The provision for Employees' Benefits, namely Pension, Gratuity, Leave Encashment etc. have been made on estimated basis.
6. The Provision Coverage Ratio and Liquidity Coverage Ratio as at 30.06.2016 works out to 48.97% and 78.58% respectively.
7. The figures of previous period have been regrouped 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 30.06.2016:

Beginning	Received	Disposed off	Lying unresolved
Nil	Nil	Nil	Nil

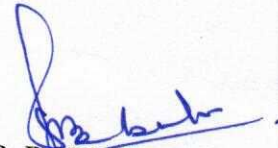

JATINDERBIR SINGH
CHAIRMAN & MG. DIRECTOR


MUKESH KUMAR JAIN
EXECUTIVE DIRECTOR


ARVIND KUMAR JAIN
EXECUTIVE DIRECTOR


SANJAY VERMA
DIRECTOR


ANITA KARNAVAR
DIRECTOR


S. P. BABUTA
DIRECTOR


M. S. SARANG
DIRECTOR


ATANU SEN
DIRECTOR


I.S. BHATIA
GENERAL MANAGER


DEEPAK MAINI
GENERAL MANAGER

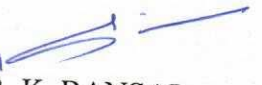

G.S. DHALL
GENERAL MANAGER


D. D. SHARMA
GENERAL MANAGER


VARINDER GUPTA
GENERAL MANAGER


S. C. KWATRA
GENERAL MANAGER


HARVINDER SINGH
GENERAL MANAGER


R. K. BANSAL
GENERAL MANAGER


G. S. DHINGRA
GENERAL MANAGER


V.K. MEHROTRA
DEPUTY GEN. MANAGER


A.S. AHUJA
ASSTT. GEN. MANAGER

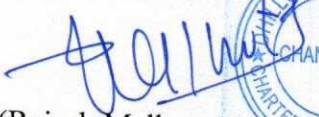

C.M. SINGH
CHIEF MANAGER

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


(Sunil Gogia)
Partner
M. No. 073740



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


(Davinder Pal Singh)
Partner
M. No. 086596



Dated: August 10, 2016
Place: New Delhi

To

The Board of Directors,
Punjab & Sind Bank
New Delhi

Limited Review Report for the Quarter ended 30th June, 2016

We have reviewed the accompanying financial results of Punjab & Sind Bank for the quarter ended 30th June, 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 1041 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 425 branches to the bank management. These review reports cover 86.38 % of the advances portfolio of the bank and 81.40% of Gross NPA as on 30th June, 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.38.06 crore for the quarter ended 30.06.2016 (cumulative liability of Rs.316.99 crore up to 30.06.2016) 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 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

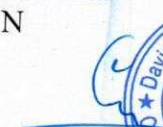


For Dhawan & Co.
Chartered Accountants
FRN : 002864N


(Sunil Gogia)
Partner
M. No. 073740



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


(Davinder Pal Singh)
Partner
M. No. 086596



Place: New Delhi
Dated: August 10, 2016