

Ref No: PSB/HO/Shares Cell / 10 /2026-27

April 27, 2026

To,

BSE Limited, Department of Corporate Services, 25 th 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
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Dear Sir,

Reg: Outcome of Board Meeting held on April 27, 2026

We wish to inform that the Board of Directors of Punjab & Sind Bank at its meeting held on April 27, 2026, inter alia, has considered and approved the following:

- 1) Audited Financial Results of the Bank for the Quarter and Year ended March 31, 2026.
- 2) Recommend Dividend of Rs.0.39 per equity share (i.e.3.90%) of face value of Rs.10/- each to the shareholders of the Bank for the year 2025-26, subject to the approval of shareholders at the ensuing Annual General Meeting of the Bank.

A copy of the Audited Financial Results is enclosed along with the Auditors report.

Further, we enclose the following:

- a) Declaration on Audit Report with unmodified opinion [Reg. 33(3) (d)]
- b) Deviation / Variation in Utilization of Funds Raised for the Quarter ended March 31, 2026 is Nil and the same is enclosed. [Reg. 32(1) & 52(7)]
- c) Security Cover certificate as on March 31, 2026.

The meeting of the Board of Directors commenced at 03:00 p.m. and concluded at 04:00 p.m.

Yours faithfully

Saket Mehrotra
Company Secretary



S. P. Chopra & Co., Chartered Accountants, 31-F, Connaught Place, Radial Road no.7, New Delhi-110001	Gupta Sharma & Associates, Chartered Accountants, 142, Sector 3, Trikuta Nagar, Jammu - 180012
O. P. Totla & Co., Chartered Accountants, 302, Alankar Point, Geeta Bhawan Square, Indore - 452001 (MP)	NBS & Co., Chartered Accountants, 14/2, Western India House, Sir P.M. Road, Fort, Mumbai - 400001

Independent Auditor's Report on Audited Financial results for the Quarter and Year ended 31st March, 2026 of Punjab & Sind Bank Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors,
Punjab & Sind Bank,
New Delhi

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying Statement of Financial Results of Punjab & Sind Bank ("the Bank") for the quarter and year ended 31st March, 2026, the Statement of Assets and Liabilities as on that date and the Statement of Cash Flow for the year ended on that date ("Statement / Financial Results") attached herewith, being submitted by the Bank pursuant to the requirement of Regulations 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2026, including leverage ratio, liquidity coverage ratio and net stable funding ratio, under Basel III Capital Regulations issued by Reserve Bank of India ("RBI") as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results (Note no 15) and have not been audited by us.

The Statement Includes returns for the year ended on that date of:

- i. 20 branches, 1 treasury division and other Head Office departments audited by us.
- ii. 441 branches and 47 Offices / Processing Centers audited by Statutory Branch Auditors.

The branches audited by us and those audited by other 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 Statement are the returns from 1193 branches which have not been subjected to audit. These unaudited branches accounted for 20.19% of advances, 41.17% of deposits, 14.36% of interest income and 33.85% of interest expense.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:



- a. is presented in accordance with the requirements of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at 31st March, 2026, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of Banking Regulation Act, 1949, as amended, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and year ended 31st March, 2026.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Financial Results

4. The Statement has been prepared from the related audited Annual Financial Statements. The Bank's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, as amended, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise



from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. As required by the Reserve Bank of India letter DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended), we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatement in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in: (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effects of any identified misstatements in the Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

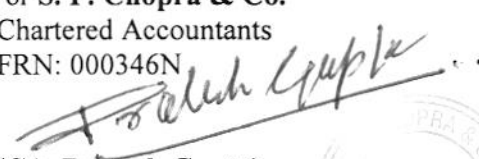


Other Matters

6. These Financial Results incorporate the relevant financial statements / results / information of 441 Branches and 47 Offices / Processing Centers audited by Statutory Branch Auditors specially appointed for this purpose. These branches / offices audited by other auditors cover advances of Rs. 28,109.56 crores, deposits of Rs. 55,102.63 crores, non-performing assets of Rs. 1,469.70 crores as at 31st March, 2026 and total revenue of Rs. 3,124.17 crores for the year ended on that date. The financial statements / results / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches/offices, is based solely on the report of such branch auditors.
7. In conduct of our audit, we have taken note of the unaudited returns in respect of 1193 branches certified by the respective branch's management, which reflect advances of Rs. 23,784.72 crores, deposits of Rs. 60,036.06 crores, non-performing assets of Rs. 1,109.55 crores as at 31st March, 2026 and total revenue of Rs. 1,966.18 crores for the year ended on that date. These unaudited branches accounted for 20.19 % of advances, 41.17% of deposits, 14.36% of interest income and 33.85% of interest expense.
8. These Financial Results include the financial results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of the financial year ended 31st March, 2026 and the published unaudited year-to-date figures up to 31st December, 2025 being the date of the end of the third quarter of the current financial year, which were subjected to limited review, by us, as required under the Listing Regulations.

Our opinion on the financial results is not modified in respect of above matter.

For **S. P. Chopra & Co.**
Chartered Accountants
FRN: 000346N



(CA. Prateek Gupta)
Partner

M. No. 566023

UDIN: 26566023KJWRFT4652



For **Gupta Sharma & Associates**
Chartered Accountants
FRN: 001466N



(CA. Gurneet Singh Bhan)
Partner

M. No. 532675

UDIN: 26532675G10C0Z6283.



For **O. P. Totla & Co.**
Chartered Accountants
FRN: 000734C

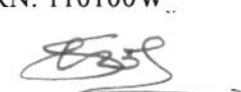

(CA. Abhijeet Gupta)
Partner

M. No. 454850

UDIN: 26454850AVMTZU1209



For **NBS & Co.**
Chartered Accountants
FRN: 110100W


(CA. Sharath K Shetty)
Partner

M. No. 132775

UDIN: 26132775FHLZGV7136.



Date : 27th April, 2026
Place : New Delhi

PUNJAB & SIND BANK

Head Office: 21, Rajendra Place, New Delhi - 110008

Corporate Office: NBCC Office Complex, Block 3, East Kidwai Nagar, New Delhi - 110023

Audited Financial Results for the Quarter/Year ended 31st March, 2026

(Rupees in lacs)

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Reviewed	Audited	Audited	Audited
1	INTEREST EARNED (a+b+c+d)	302999	304198	315894	1198150	1148130
	a) Interest/ discount on advances/bills	217793	219827	233050	858059	815774
	b) Income on Investments	82701	82770	81165	330860	322491
	c) Interest on Balances with RBI & Other Inter Bank Funds	372	417	460	1603	1703
	d) Others	2133	1184	1219	7628	8162
2	Other Income	42737	50729	67676	177780	156765
3	TOTAL INCOME (1+2)	345736	354927	383570	1375930	1304895
4	Interest Expended	205519	205581	203692	817009	769764
5	Operating Expenses (i)+ (ii)	85987	89918	98239	340747	327639
	i) Employees Cost	49634	55981	64220	206935	208849
	ii) Other Operating Expenses	36353	33937	34019	133812	118790
6	TOTAL EXPENDITURE (4+5) (excluding Provisions & Contingencies)	291506	295499	301931	1157756	1097403
7	Operating Profit before Provisions & Contingencies (3-6)	54230	59428	81639	218174	207492
8	Provisions (other than tax) and Contingencies	(7315)	13781	37402	42941	73737
	Of Which Provisions for Non-Performing Assets	1971	4732	32483	5767	17648
9	Exceptional Items	0	0	0	0	0
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	61545	45647	44237	175233	133755
11	Tax Expense	19362	12005	12959	43040	32172
12	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10-11)	42183	33642	31278	132193	101583
13	Extraordinary items (net of tax expense)	0	0	0	0	0
14	Net Profit (+)/ Loss (-) for the period (12-13)	42183	33642	31278	132193	101583
15	Paid-up Equity Share Capital (Face Value Rs. 10/-)	709559	709559	709559	709559	709559
16	Reserves excluding Revaluation Reserve (as per Balance Sheet of previous accounting year)	597630		519571	597630	519571
17	Analytical Ratios					
	(i) Percentage of shares held by Government of India	93.85	93.85	93.85	93.85	93.85
	(ii) Capital Adequacy Ratio (Basel III)	17.42	16.83	17.41	17.42	17.41
	a) CET 1 Ratio	15.92	15.28	15.59	15.92	15.59
	b) Additional Tier 1 Ratio	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)	0.59	0.47	0.46	1.86	1.50
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	0.59	0.47	0.46	1.86	1.50
	(iv) NPA Ratios					
	(a) Amount of Gross Non-Performing Assets	283077	287084	337006	283077	337006
	(b) Amount of Net Non-Performing Assets	91919	79593	93707	91919	93707
	(c) % of Gross NPAs	2.40	2.60	3.38	2.40	3.38
	(d) % of Net NPAs	0.79	0.74	0.96	0.79	0.96
	(v) Return on Assets (Annualised)	0.96	0.79	0.79	0.79	0.67
	(vi) Outstanding redeemable Preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil
	(vii) Capital redemption reserve /debenture redemption reserve	N.A.	N.A.	N.A.	N.A.	N.A.
	(viii) Net worth	1194488	1166380	1094542	1194488	1094542
	(ix) Paid up Debt Capital/Outstanding Debt	661229	733298	691065	661229	691065
	(x) Debt Equity Ratio* (Borrowings/Net worth)	0.55	0.63	0.63	0.55	0.63
	(xi) Total Debts to Total Assets (Borrowings/Total Assets)	0.04	0.04	0.04	0.04	0.04
	(xii) Operating Margin % (Operating Profit/Total Income)	15.69	16.74	21.28	15.86	15.90
	(xiii) Net Profit Margin % (Net Profit after tax/Total Income)	12.20	9.48	8.15	9.61	7.78



Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	YEAR ENDED
		31.03.2026 Audited	31.12.2025 Reviewed	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
18	Public Shareholding:					
	No. of Shares	436534127	436534127	436534127	436534127	436534127
	Percentage of Shareholding	6.15	6.15	6.15	6.15	6.15
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 promoter 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	6659051093	6659051093	6659051093	6659051093	6659051093
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as a % of the total share capital of the Bank)	93.85	93.85	93.85	93.85	93.85

*Total debts represents total borrowings of the Bank. Borrowings represents debts due for more than one year.

Note: Disclosure of Interest service coverage ratio and Debt service coverage ratio is not applicable to bank.

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. Further, Retail Banking Segment has been sub-divided into Digital Banking and Other Retail Banking Segment. 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 Laes)

Particulars	Quarter Ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1. Segment Revenue					
a) Treasury	78207	89380	93622	359978	359953
b) Corporate/ Wholesale Banking	99674	104864	68510	417106	422470
c) Retail Banking	166585	159789	220438	595211	519484
- Digital Banking	11	11	9	42	29
- Other Retail Banking	166574	159778	220429	595169	519455
d) Other Banking Operations	1270	894	1000	3635	2988
Total	345736	354927	383570	1375930	1304895
2. Segment Result					
a) Treasury	8791	19323	22725	79411	88977
b) Corporate/ Wholesale Banking	21095	26965	38237	80697	93737
c) Retail Banking	34675	39204	68373	115155	115263
- Digital Banking	(55)	(45)	(45)	(181)	(149)
- Other Retail Banking	34730	39249	68418	115336	115412
d) Other Banking Operations	1270	894	1000	3635	2988
Total	65831	86386	130335	278898	300965
3. Unallocated Expenses	11601	26958	48696	60724	93473
4. Operating Profit	54230	59428	81639	218174	207492
5. Provisions & Contingencies	(7315)	13781	37402	42941	73737
6. Income Tax	19362	12005	12959	43040	32172
7. Extra Ordinary Items	0	0	0	0	0
8. Net Profit	42183	33642	31278	132193	101583



Particulars	Quarter Ended			Year ended	
	31.03.2026 (Audited)	31.12.2025 (Reviewed)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
Other Information:					
9. Segment Assets					
a) Treasury	5019552	4984416	4765322	5019552	4765322
b) Corporate/ Wholesale Banking	5214537	5025316	4998758	5214537	4998758
c) Retail Banking	7441151	6785650	6146649	7441151	6146649
- Digital Banking	381	366	218	381	218
- Other Retail Banking	7440770	6785284	6146431	7440770	6146431
d) Other Banking Operations	0	0	0	0	0
e) Unallocated Assets	251791	277985	270788	251791	270788
Total Assets	17927031	17073367	16181517	17927031	16181517
10. Segment Liabilities					
a) Treasury	4689713	4652481	4403312	4689713	4403312
b) Corporate/ Wholesale Banking	4871887	4690657	4619014	4871887	4619014
c) Retail Banking	6952189	6333763	5679702	6952189	5679702
- Digital Banking	562	491	367	562	367
- Other Retail Banking	6951627	6333272	5679335	6951627	5679335
d) Other Banking Operations	0	0	0	0	0
e) Unallocated Liabilities	0	4022	144013	0	144013
Total Liabilities	16513789	15680923	14846041	16513789	14846041
Capital Employed					
a) Treasury	329839	331935	362010	329839	362010
b) Corporate/ Wholesale Banking	342650	334659	379744	342650	379744
c) Retail Banking	488962	451887	466947	488962	466947
- Digital Banking	(181)	(125)	(149)	(181)	(149)
- Other Retail Banking	489143	452012	467096	489143	467096
d) Other Banking Operations	0	0	0	0	0
e) Unallocated Liabilities	251791	273963	126775	251791	126775
Total Capital Employed	1413242	1392444	1335476	1413242	1335476

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, 2026

(Rs. in Lacs)

Particulars	AS ON 31.03.2026 (Audited)	AS ON 31.03.2025 (Audited)
CAPITAL & LIABILITIES		
Capital	709559	709559
Reserves & Surplus	703683	625917
Deposits	14582901	12977402
Borrowings	1635232	1422952
Other Liabilities & Provisions	295656	445687
Total	17927031	16181517
ASSETS		
Cash & balance with Reserve Bank of India	622955	879380
Balance with Banks & Money at call and short notice	6971	2626
Investments	4938847	4691231
Advances	11591174	9729990
Fixed Assets	186201	179826
Other Assets	580883	698464
Total	17927031	16181517



NOTES FORMING PART OF THE AUDITED FINANCIAL RESULTS OF THE BANK FOR QUARTER AND YEAR ENDED MARCH 31, 2026:

- As the Audit Committee of the Board cannot be constituted due to insufficient number of the directors and is subsumed in the Board, the above financial results have been reviewed and approved by the Board of Directors of the Bank in their meeting held on 27th April, 2026. The same have been subjected to audit by the Statutory Central Auditors of the Bank and are in line with the guidelines issued by the Reserve Bank of India and as per the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended).
- These financial results have been prepared following the same accounting policies and practices as those followed in the Annual Financial Statements for the year ended 31st March, 2025.
- The financial results have been arrived at after considering provisions for Non-Performing Assets, Non-Performing Investments, Standard Assets (including Stress sector assets), Restructured Assets, provision for exposure to entities with Unhedged Foreign Currency exposure, Amortization of premium relating to Investment under 'Held to Maturity' category, Depreciation / amortization on Investments and on Fixed Assets and Intangible assets, Employee Benefits, Income tax including Deferred Tax on the basis of extant guidelines issued by Reserve Bank of India and applicable accounting standards issued by the Institute of Chartered Accountants of India. 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". Other usual and necessary provisions have been made on estimated basis.
- The Government of India, vide the Taxation Laws (Amendment) Act, 2019, inserted section 115BAA in the Income Tax Act 1961 w.e.f. 01st April, 2019. The Bank has evaluated the options available under section 115BAA of the Income Tax Act, 1961 and opted to continue to recognize the Taxes on Income as per the earlier provisions.
- Review of Deferred Tax Assets has been carried out based on Bank's management estimate of possible tax benefits against timing difference in accordance with Accounting Standard - 22 "Accounting for Taxes on income" issued by The Institute of Chartered Accountants of India and Net Deferred Tax Assets of Rs. 1127.00 crores is recognized as at 31st March, 2026 (Rs.1298.52 crores as at 31st March, 2025).
- As per the Reserve Bank of India directions for initiating Insolvency Process- Provisioning Norms, vide letter No. DBR. No. BP:15199/21.04.048/2016-17 dated 23rd June, 2017, and DBR.No.BP.1907/21.04.048/2017-18 dated 28th August, 2017, the Bank is holding the provisioning of Rs. 229.80 crore as on 31st March, 2026 (31st March 2025 - Rs. 230.05 crores) as against the balance outstanding of Rs. 229.80 crore as on 31st March, 2026 (31st March 2025 – Rs. 230.05 crores) in respect of NPA borrowal accounts referred in aforesaid circular.
- In accordance with the RBI Circular. No. DBR.No.BP.BC.18/21.04.048/2018-19 dated 01st January, 2019 DOR.No.BP.BC.34/21.4.048/2019-20 dated 11th February, 2020 and DOR.NO.BP.BC/4/21.04.048/2020-21 dated 06th August, 2020 on "Micro, Small and Medium enterprises (MSMEs) sector – Restructuring of Advances", the details of MSME restructured accounts are as under:

As on	No. of Accounts Restructured	Amount (Rs. in crore)	Provision held (Rs. in crore)
31 st March, 2026	977	67.58	30.44
31 st March, 2025	3288	172.08	75.49

- In accordance with the RBI Cir. No. DOR.STR.REC.11/21.04.048/2021-22 dated 05.05.2021 on "Resolution Framework – 2.0: Resolution of Covid – 19 related stress of Individuals and Small Business", RBI Cir. No. DOR.STR.REC.12/21.04.048/2021-22 dated 05.05.2021 and RBI Cir. No. DOR.STR.REC.21/21.04.048/2021-22 dated 04.06.2021 on "Resolution Framework 2.0 – Resolution of Covid – 19 related stress of Micro, Small and Medium Enterprises (MSMEs)", the number of borrower accounts where modification were sanctioned and implemented and the aggregate exposure to such borrowers are as under:-

As on	No. of Accounts Restructured	Amount (Rs. in crore)	Provision held (Rs. in crore)
31 st March, 2026	4516	500.25	116.03
31 st March, 2025	5517	625.38	107.99



9. The Bank is carrying a provision of Rs. 7.79 crores as on 31st March, 2026 (31st March, 2025 – Rs. 8.51 crores) being 5% of outstanding food credit availed by the State Government of Punjab as per the RBI letter no. DBR (BP) No. 7201. 21.04.132 /2017-18 dated 08.02.2018 issued to SBI, the lead bank.
10. The Bank holds an additional standard asset provision in respect of 1 borrower's accounts, in terms of RBI directions DOR.STR.REC.84/21.04.048/2025-26 dated 28th November, 2025 on Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Directions, 2025. The details are as under:-

(Rs. in crore)					
As on	Amount of Loans Impacted by RBI Circular (A)	Amount of Loans to be classified as NPA (B)	Amount of Loans, out of (B) classified as NPA (C)	Addl. Provision required for loans covered under RBI Circular (D)	Provision out of (D) (E)
31 st March, 2026	601.06	-	-	122.62	122.62
31 st March, 2025	66.58	-	-	23.57	23.57

11. Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI Circular dated November 28, 2025 are given below:

For Half Year ended 31.03.2026

(Rs. in crores)

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the half year ended 30.09.2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) Amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the half year ended 31.03.2026
(i) Personal loans	577.23	12.11	0	35.97	524.08
(ii) Corporate persons#	227.62	13.19	0	16.94	174.24
Of Which MSME	216.30	13.03	0	16.93	174.20
(iii) Others	18.43	0.06	0	6.99	11.27
Total	823.28	25.36	0	59.90	709.59

#as defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

For Half Year ended 30.09.2025

(Rs. in crores)

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the half year ended 31.03.2025 (A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) Amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan- Position as at the half year ended 30.09.2025
(i) Personal loans	631.29	16.13	0	40.62	577.23
(ii) Corporate persons#	373.34	6.18	0	25.17	227.62
Of Which MSME	214.83	6.18	0	14.66	216.30
(iii) Others	21.19	3.17	0	1.88	18.43
Total	1025.82	29.59	0	67.67	823.28

#as defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

12. (A) The detail of loans transferred/acquired during the year ended 31st March 2026, in accordance with Reserve Bank of India (Commercial Banks- Transfer and Distribution of Credit Risk) Directions, 2025, is as under:



- (a) The Bank has not transferred and acquired any Special Mention Account (SMA) during the quarter / year ended 31st March, 2026 and 31st March, 2025.
- (b) The Bank has transferred / acquired following Non Performing Assets (NPAs) during the year ended 31st March, 2026 and 31st March, 2025:

(Rs. in Crore)

Details of stressed loans (NPAs) transferred during the year ended 31st March, 2026			
	To ARCs	To permitted transferees	To other transferees
No. of accounts	8	Nil	Nil
Aggregate principal outstanding of loans transferred	204.55	Nil	Nil
Weighted average residual tenor of the loans transferred	NA	Nil	Nil
Net book value of loans transferred (at the time of transfer)	0.00	Nil	Nil
Aggregate consideration	180.31	Nil	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil	Nil
Quantum of excess provision reversed to profit & Loss account on account of sale of stressed loans	0.99	Nil	Nil
Details of stressed loans (NPAs) acquired during the year ended 31st March, 2026			
From SCBs, RRBs, Co-operative banks, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)			From ARCs
Aggregate principal outstanding of loans acquired		Nil	Nil
Aggregate consideration paid		Nil	Nil
Weighted average residual tenor of loans acquired		Nil	Nil

(Rs. in crores)

Details of stressed loans (NPAs) transferred during the year ended 31st March, 2025			
	To ARCs	To permitted transferees	To other transferees
No: of accounts	3	Nil	Nil
Aggregate principal outstanding of loans transferred	275.23	Nil	Nil
Weighted average residual tenor of the loans transferred	-	Nil	Nil
Net book value of loans transferred (at the time of transfer)	0.00	Nil	Nil
Aggregate consideration	491.88	Nil	Nil
Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil	Nil
Quantum of excess provision reversed to profit & Loss account on account of sale of stressed loans	237.70	Nil	Nil
Details of loans acquired during the year ended 31st March, 2025			
From SCBs, RRBs, Co-operative banks, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)			From ARCs
Aggregate principal outstanding of loans acquired		Nil	Nil
Aggregate consideration paid		Nil	Nil
Weighted average residual tenor of loans acquired		Nil	Nil

- (c) Details of loans not in default acquired during 2025-26 through assignment are given below:

Particulars	Amounts in Crore
Aggregate amount of loans acquired (Rs. in Crore)	2823.84
Weighted average residual maturity (in months)	51.98
Weighted average holding period by originator (in months)	8.94
Retention of beneficial economic interest by the originator (in %)	10%
Tangible security coverage (%)	190.37



(d) Details of Standard assets acquired through assignment/ Novation and Loan Participation

(i) Co-Lending:

(Rs. in crores)

Particulars	Quarter ended 31.03.2026	Quarter ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
No. of accounts purchased	Nil	1354	95632	17117
Aggregate Outstanding (Rs. in Crore)	Nil	354.67	4431.75	3293.20
Weighted average maturity (in months)	Nil	169.83	127.40	176.02
Weighted average holding period (in months)	Nil	0.90	16.39	13.29
Retention of beneficial economic interest	Nil	MSME - 20% HL - 25%	MSME - 20% HL - 25% Agri- 20%	MSME - 20% HL - 25%
Tangible security coverage (%)	Nil	188.77	196.70	192.55

(ii) Pool Buy-out as on 31st March 2026 / 31st March 2025:

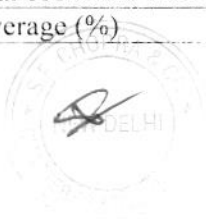
Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	Direct Assignment (as on 31-03-2026)			
Aggregate Principal outstanding of loans acquired (Rs in crore)	Nil	Nil	4986.76	836.05
Weighted Average Residual Maturity (in years)	Nil	Nil	7.73	11.79
Weighted Average Holding Period by Originator (in years)	Nil	Nil	2.62	2.02
Tangible Security Coverage (%)	Nil	Nil	194.83	299.55
Rating wise distribution of Loans acquired by Value	Nil	Nil	Nil	Nil

Particulars	Corporate	Agri	Retail	MSME
Mode of Acquisition	Direct Assignment (as on 31-03-2025)			
Aggregate Principal outstanding of loans acquired (in crore)	Nil	Nil	3109.89	644.78
Weighted Average Residual Maturity (in years)	Nil	Nil	16.61	13.38
Weighted Average Holding Period by Originator (in years)	Nil	Nil	3.45	1.62
Tangible Security Coverage (%)	Nil	Nil	189.34	267.80
Rating wise distribution of Loans acquired by Value	Nil	Nil	Nil	Nil

The loans acquired are not rated as these are to non-corporate borrowers.

(iii) Pool Buy-out for the quarter ended 31st March, 2026 / 31st March, 2025:

Particulars	Quarter ended 31.03.2026	Quarter ended 31.03.2025
No. of accounts purchased	95804	1477
Aggregate Loan outstanding (Rs. in Crore)	2217.24	738.12
Weighted average maturity (in years)	1.94	14.92
Weighted average holding period (in years) by originator	0.44	0.08
Retention of beneficial economic interest by originator	10%	10%
Tangible security coverage (%)	169.28	273.42



(c) The distribution of the Security Receipts (SRs) held across the various categories of Recovery Ratings assigned to such SRs by the credit rating agencies are given below:

(Rs. in crores)

Recovery Rating Band	Book Value as on 31.03.2026	Book Value as on 31.03.2025
RR1+	Nil	Nil
RR1	399.48	9.06
RR2	Nil	Nil
RR3	Nil	Nil
RR4	Nil	Nil
RR5	Nil	Nil
Rating Withdrawn	Nil	Nil
Unrated	Nil	390.86
Total	399.48	399.92

(B) Disclosure on Co-Lending Arrangements (CLAs) as on 31st March, 2026:

Particulars	
No. of Colending accounts (CLAs)	95632
Aggregate Principal (Rs in crores)	4431.75
Weighted average Rate of Interest	8.44
Fees charged (Rs in crores)	Nil
Fees Paid (Rs in crores) FY 25-26	7.45
Broad Sectors	Retail and MSME
Performance of Loans under CLA (Rs in crores)	
a. Standard	4388.97
b. NPA	42.78
Details related to default loss guarantee (Rs in crores)	Nil

13. Disclosures in respect of project finance for the quarter ended 31st March 2026 is given below:-

Sl. No.	Item Description	Number of accounts	Total Outstanding (Rs in Crore)
1	Projects under implementation accounts at the beginning of the quarter	40	2306.65
2	Projects under implementation accounts sanctioned during the quarter	22	98.24
3	Projects under implementation accounts where DCCO has been achieved during the quarter	8	728.86
4	Projects under implementation accounts at the end of the quarter (1+2-3)	54	1676.03
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked	13	514.31
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	13	514.31
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	NIL	NIL
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	NIL	NIL
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked due to change in scope and size of the project.	NIL	NIL



Sl. No.	Item Description	Number of accounts	Total Outstanding (Rs in Crore)
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded	NIL	NIL
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	NIL	NIL
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	NIL	NIL
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be has been invoked	NIL	NIL
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	NIL	NIL
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	NIL	NIL
8.3	Out of '8' – accounts in respect of which Resolution plan has failed	NIL	NIL

14. In terms of RBI Circular no. DOR.STR.REC.No.78/21.04.048/2025-26 dated 28th November, 2025 on “Commercial Banks- Transfer and Distribution of Credit Risk”; Bank has participated in Inter-Bank-Participation Certificate (IBPC) on risk sharing basis for maximum period of 180 days, thereby increasing the Bank's Total Advances by Rs. 2590.89 crore as on 31.03.2026 (Rs. 3063.99 crore as on 31.03.2025) to same extent.
15. In terms of Reserve Bank of India (RBI) circular, Banks are required to make Pillar 3 disclosures including Leverage ratio, Liquidity coverage ratio and Net Stable funding Ratio (NSFR) under the Basel III capital regulations. These Disclosures will be made available on the Bank's website: <https://punjabandsindbank.bank.in>. The Disclosures have not been subjected to audit by Statutory Central Auditors of the Bank.
16. The Bank has estimated the liability towards Unhedged Foreign Currency Exposure in terms of RBI circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15th January, 2014 & DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October, 2022 and is holding a provision of Rs. 1.29 crores as on 31st March, 2026 (31st March, 2025 – Rs. 0.52 crores).
17. During the quarter ended 31st March, 2026, Bank has reported 3 cases of Non-Borrowal frauds and 9 cases of Borrowal frauds to Reserve Bank of India. The total amount reported to Reserve Bank of India for the quarter ended 31st March, 2026 is Rs. 1635.81 crore, out of which Rs. 234.90 crore is extent of Loss to the Bank. Bank has made full provision for the same.

Details of number of frauds (Borrowal and Non-Borrowal cases) reported, amount involved in fraud and provision made for such frauds are as follows:-

Particulars	(Rs. in crores)			
	Quarter ended on 31.03.2026	Quarter ended on 31.03.2025	Year ended on 31.03.2026	Year ended on 31.03.2025
Number of frauds reported	12	10	38	248
Amount involved in fraud	1635.81	17.68	1646.37	679.70
Amount of provision made for such frauds	234.90	17.68	245.46	388.18
Amount of Unamortised provision debited from 'other reserves'	0.00	0.00	0.00	0.00
Unamortised provision debited from 'other reserves' (in respect of cases which are under examination)	8.45	0.00	8.45	0.00



18. The Bank has funded exposure of Rs. 102.99 crores (31st March, 2025 – Rs. 99.98 crores) in 2 borrower's accounts as on 31st March, 2026 which are under litigation and respective adjudicating authorities have granted stay on downgrading. The Bank has made adequate provisions for these accounts.
19. The Provision Coverage Ratio (Including T.W.O) as at 31st March, 2026 works out to 90.91% (31st March, 2025 – 91.38%).
20. The estimated additional Pension liability on account of revision in family pension was Rs. 236.84 crores. RBI vide its Circular RBI/2021-22/105 DOR.ACC.REC.57/21.04.018/2021-22 dated 4th October, 2021, has permitted all member Banks of Indian Banks Association to amortize the said additional liability over a period not exceeding five years beginning with the financial year ending 31st March, 2022, subject to a minimum of 1/5th of the total amount being charged every year. The Bank is amortizing the said liability over a period, not exceeding 5 years commencing from the financial year ended 31st March, 2022, subject to a minimum of Rs. 47.37 crore every year. Balance unamortized amount as on 31st March, 2025 was Rs. 47.36 crore. Accordingly, the Bank has charged an amount of Rs. 11.36 crores and Rs. 47.36 crores to the Profit and Loss Account during the current quarter and year ended 31st March, 2026 respectively. The said liability stands fully charged as at 31st March, 2026.
21. In terms of RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated 07th April, 2022 on establishment of Digital Banking Units (DBUs) and reporting of Digital Banking Segment as a Sub- segment of Retail Banking Segment and as per Accounting Standard 17 "Segment Reporting", Bank has reported Digital Banking Segment as a sub – segment of Retail Banking Segment.
22. The Bank does not have any subsidiary/associate/joint venture as on 31st March, 2026, as such consolidated financial statements are not applicable to the Bank.
23. Details of Priority Sector lending Certificate (PSLC) transaction are as under:-

(Rs. in Crore)

PSLC Category	PSLC Purchased				PSLC Sold			
	Quarter ended		Year ended		Quarter ended		Year ended	
	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25	31.03.26	31.03.25
Agriculture	Nil	1600	2712	2695	Nil	Nil	Nil	Nil
Small & Marginal farmers	Nil	Nil	Nil	800	Nil	Nil	992.50	Nil

24. Details of Investors complaints received and disposed-off are given below:

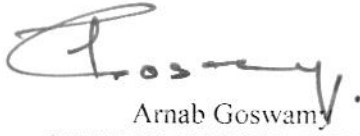
During the period	Beginning	Received	Disposed off	Lying unresolved
Quarter ended 31 st March, 2026	0	0	0	0
Quarter ended 31 st March, 2025	0	0	0	0
Year ended 31 st March 2026	0	2	2	0
Year ended 31 st March 2025	0	1	1	0

25. The Board of Directors has recommended a dividend of Rs 0.39 per equity share (3.90%) for the year ended on 31st March 2026 subject to requisite approvals.



26. The figures for the quarter ended 31st March, 2026 and the corresponding previous quarter (i.e. quarter ended 31st March, 2025) are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto 31st December 2025/31st December 2024.

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



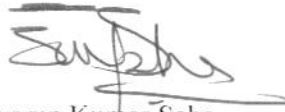
Arnab Goswami
CHIEF FINANCIAL OFFICER



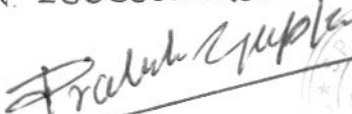



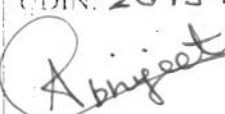



Rajeeva
EXECUTIVE DIRECTOR



Ravi Mehra
EXECUTIVE DIRECTOR



Swarup Kumar Saha
MANAGING DIRECTOR & CEO

<p>S. P. CHOPRA & CO. Chartered Accountants FRN: 000346N UDIN: 26566023kJWRFT4652</p>   <p>(CA. Prateek Gupta) Partner M. No. 566023</p>	<p>GUPTA SHARMA & ASSOCIATES Chartered Accountants FRN: 001466N UDIN: 26532675G10C0Z6283</p>   <p>(CA. Gurneet Singh Bhan) Partner M. No. 532675</p>
<p>O. P. TOTLA & CO. Chartered Accountants FRN: 000734C UDIN: 26454850AVMTZUI209</p>   <p>(CA. Abhijeet Gupta) Partner M. No. 454850</p>	<p>NBS & CO. Chartered Accountants FRN: 110100W UDIN: 26132775FHLZGV7136</p>   <p>(CA. Sharath K Shetty) Partner M. No. 132775</p>

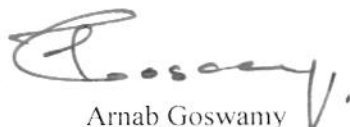
Date: April 27, 2026

Place: New Delhi

PUNJAB & SIND BANK
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs in Lacs)

	2025-26	2024-25
A. Cash Flow from Operating Activities		
Net Profit/(Loss) after Tax	132193	101583
Adjustments for:		
Provisions & Contingencies	85981	105909
Depreciation on Fixed Assets	17699	14508
(Profit)/Loss on Revaluation of Investment	11486	(5743)
(Profit)/Loss on Sale of Fixed and Other Assets	16	20
Interest Expended on Bonds	33775	17073
Transfer to/from Reserves	(884)	(454)
Operating Profit before Working Capital Changes	280266	232897
Adjustments for:		
Increase / (Decrease) in Deposits	1605499	1036447
Increase / (Decrease) in Borrowings	212281	145866
Increase / (Decrease) in Other Liabilities	(174711)	136337
(Increase) / Decrease in Investments	(312572)	(150725)
(Increase)/ Decrease in Advances	(1874614)	(1515742)
(Increase) / Decrease in Other Assets	102671	(180624)
Direct Taxes Paid (Net of refund)	(28130)	66194
Cash (Outflow)/Inflow from Operating Activities (A)	(189310)	(229350)
B. Cash Flow from Investing Activities		
Increase in Fixed Assets	(24075)	(16741)
Profit/(Loss) on Sale of Fixed and Other Assets	(16)	(20)
Cash (Outflow)/Inflow from Investing Activities (B)	(24091)	(16761)
C. Cash Flow from Financing Activities		
Issue of Equity Shares (Face Value) for Cash	0	31780
Share Premium received thereon	0	90160
Preferential Issue Expenses	63	(1494)
Issue of Subordinated Bonds	0	300000
Interest Expended on Bonds	(33775)	(17073)
Dividend on Equity	(4967)	(13556)
Cash (Outflow)/Inflow from Financing Activities (C)	(38679)	389816
Cash from Operating Activities	(189310)	(229350)
Cash from Investing Activities	(24091)	(16761)
Cash from Financing Activities	(38679)	389816
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(252080)	143705
Cash and Bank Balances (Opening)	882006	738301
Cash and Bank Balances (Closing)	629926	882006




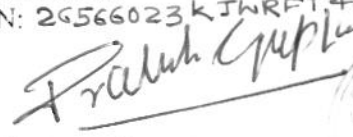



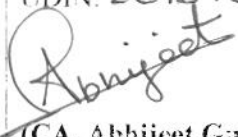



Arnab Goswamy
CHIEF FINANCIAL OFFICER




Rajeeva
EXECUTIVE DIRECTOR


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MANAGING DIRECTOR & CEO

<p>S. P. CHOPRA & CO. Chartered Accountants FRN: 000346N UDIN: 26566023 KJWRFT 4652</p> <p> (CA. Prateek Gupta) Partner M. No. 566023</p> <p></p>	<p>GUPTA SHARMA & ASSOCIATES Chartered Accountants FRN: 001466N UDIN: 26532675G10C0Z 6283</p> <p> (CA. Gurneet Singh Bhan) Partner M. No. 532675</p> <p></p>
<p>O. P. TOTLA & CO. Chartered Accountants FRN: 000734C UDIN: 26454850 AVMTZG 1209</p> <p> (CA. Abhijeet Gupta) Partner M. No. 454850</p> <p></p>	<p>NBS & CO. Chartered Accountants FRN: 110100W UDIN: 26132775 FHLZ G V 7136</p> <p> (CA. Sharath K Shetty) Partner M. No. 132775</p> <p></p>

Dated: April 27, 2026

Place: New Delhi

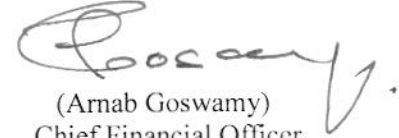
<p>पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) प्रधान कार्यालय : लेखा एवं लेखापरीक्षा विभाग, एनबीसीसी भवन ब्लॉक 3, किदवाई नगर, नई दिल्ली -110023 Email: ho.accts@psb.bank.in</p>	<p>पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) जहाँ सेवा ही जीवन - ध्येय है</p>	<p>Punjab & Sind Bank (A Govt. Of India Undertaking) H.O. Accounts & Audit Dept., NBCC Building Block 3, Kidwai Nagar, New Delhi - 110023 Email: ho.accts@psb.bank.in</p>
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DECLARATION OF AUDIT REPORT WITH UNMODIFIED OPINION

We hereby declare that Auditors Report on Annual Financial Statements of the Bank for the Financial Year ended 31st March 2026 contains Unmodified Opinion.

Place: New Delhi
Dated: April 27, 2026

For Punjab & Sind Bank


(Arnab Goswamy)
Chief Financial Officer

पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) प्रधान कार्यालय : लेखा एवं लेखापरीक्षा विभाग, एनबीसीसी भवन ब्लॉक 3, किदवाई नगर, नई दिल्ली -110023 Email: ho.accts@psb.bank.in	 पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) जहाँ सेवा ही जीवन - ध्येय है	Punjab & Sind Bank (A Govt. Of India Undertaking) H.O. Accounts & Audit Dept., NBCC Building Block 3, Kidwai Nagar, New Delhi - 110023 Email: ho.accts@psb.bank.in
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PUNJAB & SIND BANK

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Punjab & Sind Bank						Nil			

B. Statement of deviation/ variation in use of Issue proceeds:

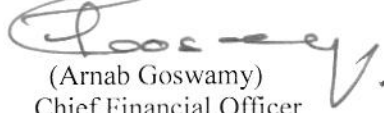
Name of listed entity	Punjab & Sind Bank					
Mode of Fund Raising	No Funds raised during the quarter					
Type of Instrument	Not Applicable					
Date of Raising Funds	Not Applicable					
Amount raised	Not Applicable					
Report filed for Quarter ended	31 st March 2026					
Is there a Deviation / Variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crore and in %)	Remarks if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Place: New Delhi
Dated: April 27, 2026

For Punjab & Sind Bank


 (Arnab Goswamy)
 Chief Financial Officer

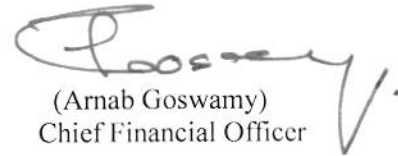
<p>पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) प्रधान कार्यालय: लेखा एवं लेखापरीक्षा विभाग, एनबीसीसी भवन ब्लॉक 3, किदवई नगर, नई दिल्ली -110023 Email: ho.accts@psb.bank.in</p>	 <p>१६ जे दण्डितु तो वो इउरत पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) जहाँ सेवा ही जीवन - ध्येय है</p>	<p>Punjab & Sind Bank (A Govt. Of India Undertaking) H.O. Accounts & Audit Dept., NBCC Building Block 3, Kidwai Nagar, New Delhi - 110023 Email: ho.accts@psb.bank.in</p>
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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS

Name of listed entity	Punjab & Sind Bank					
Mode of raising funds	Public Issues/Rights Issues/Preferential Issues/QIP/Others					
Date of Raising Funds	NA for Q4 FY 2025-26					
Amount raised	NIL for Q4 FY 2025-26					
Report filed for Quarter ended	March 31, 2026					
Monitoring Agency	NA for Q4 FY 2025-26					
Monitoring Agency name, if applicable	NA for Q4 FY 2025-26					
If there is deviation / variation in the use of funds raised	NA for Q4 FY 2025-26					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, date of shareholder approval	NA					
Explanation for the deviation/ variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	NA					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
NA	NA	NA	NA	NA	NA	NA

Place: New Delhi
Dated: April 27, 2026

For Punjab & Sind Bank


(Arnab Goswamy)
Chief Financial Officer

Certificate on maintenance of security cover and compliance with the covenants as per the Offer Document/Information Memorandum pursuant to Regulation 54 (2) & (3) and 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Punjab & Sind Bank,

1. Introduction

As required by Regulation 54 (2) & (3) read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Guidelines"), **Punjab & Sind Bank** ("the Bank") desires a certificate regarding maintenance of security cover as on March 31, 2026, including compliance with the general covenants of such Offer Document/Information Memorandum in respect of listed non-convertible debt securities issued by the Bank.

As at March 31, 2026, Bank has outstanding listed non-convertible debt securities which are unsecured in nature amounting to Rs. 4237.30 Crores as detailed below:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Issued Amount (Rs. Crores)
INE608A08017	Private Placement	Unsecured	500.00
INE608A08033	Private Placement	Unsecured	237.30
INE608A08041	Private Placement	Unsecured	500.00
INE608A08058	Private Placement	Unsecured	3000.00
Total			4237.30

2. Management's Responsibility

The Management of the Bank is responsible for:

- ensuring that maintenance of the security cover available is more than the cover required as per Offer Document / Information Memorandum in respect of listed non-convertible debt securities which are secured;
- accurate computation of security cover available for listed non-convertible debt securities which are secured based on audited financial results of the Bank as on March 31, 2026;
- compliance with the covenants of the Offer Document/Information Memorandum in respect of listed non-convertible debt securities.



- d. preparation and maintenance of proper accounting and other records and design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the creation and maintenance of the aforesaid records.

This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

3. **Auditor's Responsibility**

Based on our examination of the relevant records provided by the Bank, our responsibility is to provide limited assurance that security cover available, has been maintained in accordance with Offer Document / Information Memorandum in respect of secured listed non-convertible debt securities.

We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) ("the Guidance Note"). 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. Further, our scope of work for the purpose of this certificate did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Bank, taken as whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.

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 Service Engagements.

A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria mentioned above. The procedures selected depend on Auditor's judgement, including the assessment of the risks associated with reporting criteria.

The procedures performed in a limited assurance engagement varies in nature and timing from, and are less in extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

4. **Conclusion**

Based on our examination and as per the information and explanation given to us, Bank has made the compliance of the covenants/terms of the issue of the listed debt securities (NCD's of Rs. 4237.30 Crores as at March 31, 2026). Further, as these bonds are unsecured the attached **Annexure-1** is NIL.



5. Restriction/Purpose on use

The Security 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 have been complied by the Bank.

This Certificate has been issued at the specific request of the Bank pursuant to the requirements of above-mentioned SEBI Guidelines. It should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

Place: New Delhi
Date: April 27, 2026



For S. P. Chopra & Co.
Chartered Accountants
Firm Regn. No. 000346N

(CA. Prateek Gupta)
Partner

M. No. 566023

UDIN: 26566023YVCMKW8536

Annexure I to the security cover certificate as at March 31, 2026

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F			
ASSETS														
Property, Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

NOT APPLICABLE

