

ADDENDUM TO NOTICE



PNB Gilts Ltd.

Regd. Office : 5, Sansad Marg, New Delhi - 110 001

Tel : 011-23325759, 23325779, **Fax :** 011-23325751, 23325763

Website - www.pnbgilts.com, **E-mail ID -** pnbgilts@pnbgilts.com

CIN : L74899DL1996PLC077120

The shareholders are hereby informed that the Board of Directors has appointed Sh. Ashok Kumar Pradhan, General Manager and Group Chief Risk Officer, Punjab National Bank as Additional Director w.e.f. August 10, 2018 in place of Sh. K.V.Brahmaji Rao, Director.

Subsequently, the Board has appointed Sh. Satish Kumar Kalra as Independent Director of the Company for a term of 5 years w.e.f. September 15, 2018, (i.e. date of AGM) subject to approval of shareholders in the General Meeting.

Accordingly, an addendum to the Notice of 22nd Annual General Meeting (AGM) of PNB Gilts Limited is hereby given for appointment of Sh. Ashok Kumar Pradhan as Director and Sh. Satish Kumar Kalra as Independent Director of the Company in the ensuing 22nd Annual General Meeting (AGM) of the Company, scheduled to be held on Saturday, September 15, 2018 at 11.00 a.m. at Punjab National Bank, Head Office, Plot No.4, Sector 10, Dwarka, New Delhi-110075. Following resolutions for the above said appointments will be taken up for consideration of the members in the AGM, as part of the Special Business of the AGM, in the form of ordinary resolutions, as set forth below:

SPECIAL BUSINESS:

5. To appoint Sh. Ashok Kumar Pradhan (DIN:06777880), as a Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to any permissions, approvals as may be required, Sh. Ashok Kumar Pradhan (DIN:06777880), General Manager and Group Chief Risk Officer of Punjab National Bank, who has been appointed as an Additional Director of the Company by the Board of Directors with effect from August 10, 2018 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, whose office shall be liable to retire by rotation.”

6. To appoint Sh. Satish Kumar Kalra (DIN: 01952165), as an Independent Director and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable law, if any and subject to other permissions, approvals as may be required, Sh. Satish Kumar Kalra (DIN: 01952165), be and is hereby appointed as an Independent Director of the Company for a term of 5 years with effect from the date of this annual general meeting, whose office shall not be liable to retire by rotation.”

RESOLVED FURTHER THAT Board of Directors of the Company and/ or a Committee thereof be and is hereby authorized to severally do or cause to be done all such acts, matters, deeds and things, as may be necessary or desirable for the purpose of giving full effect to this resolution including issuance of formal letter of appointment to the appointee.”

By Order of the Board of Directors



(Monika Kochar)
Company Secretary
FCS 6514

August 10, 2018

Regd. Off.: 5, Sansad Marg, New Delhi -110001
CIN: L74899DL1996PLC077120
E-mail: m.kochar@pnbgilts.com
Website: www.pnbgilts.com

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Business to be transacted at the AGM, is annexed hereto.

2. Documents, if any, referred to this Addendum to the Notice may be inspected at the Registered-cum-Corporate-cum- Head Office of the Company on all working days (except Saturday) during normal business hours between 9.30 a.m. to 5.30 p.m. and also during the AGM.

3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. **The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as may be applicable.

4. Additional Proxy Form : An additional Proxy Form with respect to the Special Businesses covered in the Addendum to the Notice is available at page no. 6.

Annexure to Notice

I. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”)

Item No. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Sh. Ashok Kumar Pradhan, General Manager and Group Chief Risk Officer of Punjab National Bank, as an Additional Director of the company with effect from August 10, 2018. Pursuant to Section 161(1) of the Act, Sh. Ashok Kumar Pradhan will hold office upto the date of ensuing AGM. His appointment is subject to approval of stock exchanges(s) with whom the Company is registered as a Broker/Trading Member. The Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Sh. Ashok Kumar Pradhan for the office of the Director of the Company.

Sh. Ashok Kumar Pradhan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. He is also not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Brief profile of Sh. Ashok Kumar Pradhan, including nature of expertise, is provided at page no. 4 and 5.

Sh. Ashok Kumar Pradhan, does not hold by himself or for any other person, on a beneficial basis, any shares in the Company.

Sh. Sunil Mehta, Chairman, being MD & CEO of the Punjab National Bank i.e. promoter-cum-majority shareholder (74.07%) may be deemed to be concerned or interested in the appointment of Sh. Ashok Kumar Pradhan. Further, Sh. Ashok Kumar Pradhan, being an appointee, may also be deemed to be concerned or interested in this resolution.

Save and except the above, none of other Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.5 of the Notice. The Board commends the resolution set forth in Item No.5 for the approval of members.

Item No. 6

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, has selected Sh. Satish Kumar Kalra to be appointed as an Independent Director of the Company under Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') after considering his skills, experience and knowledge which would be beneficial to the Company and who shall hold office for 5 years effective from September 15, 2018 i.e. date of Annual General Meeting. His appointment is subject to approval of shareholders in the ensuing annual general meeting and stock exchanges(s) with whom the Company is registered as a Broker/Trading Member.

Brief profile of Sh. Satish Kumar Kalra, including nature of expertise, is provided at page no. 4 and 5.

Sh. Satish Kumar Kalra is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. He is also not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Sh. Satish Kumar Kalra does not hold by himself or for any other person, on a beneficial basis, any shares in the Company.

Sh. Satish Kumar Kalra has given a declaration that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and the Listing Regulations.

In the opinion of the Board, Sh. Satish Kumar Kalra fulfills the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Director of the Company and he is independent of the management. Copy of draft letter of appointment (which includes remuneration payable) as an independent director is available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day, excluding Saturday.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail the services of Sh. Satish Kumar Kalra as an Independent Director. Sh. Satish Kumar Kalra would bring with him immense experience to the Company in the areas of treasury, finance etc. Accordingly, the Board recommends the resolution in relation to appointment of Sh. Satish Kumar Kalra as an Independent Director for a period of 5 years effective from September 15, 2018.

Except Sh. Satish Kumar Kalra, being an appointee, none of other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the Notice. The Board commends the resolution set forth in Item No. 6 for the approval of members.

PURSUANT TO REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARDS ON GENERAL MEETING, THE BRIEF PARTICULARS OF THE DIRECTORS TO BE APPOINTED ARE AS UNDER:

Name of Director	Sh. Ashok Kumar Pradhan	Sh. Satish Kumar Kalra
Date of Birth (Age)	08/07/1962 (56 years)	26/08/1957 (61 years)
Nationality	Indian	Indian
Date of first Appointment on Board of Company	10/08/2018	15/09/2018
Qualifications	M.Sc., CAIIB	M.Sc., CAIIB, PGDM
Experience/Expertise in Specific functional Area	He is having experience of around 30 years in Treasury, Risk Management and Banking Operations etc.	He is having experience of around 36 years in Treasury and Credit Management, Financial Services and Banking Operations etc.
Directorship held in other Companies	Cordex India Pvt. Ltd.	Nil
Chairperson / Member of the Committee of the Board of Directors of the Company	Member of CSR Committee and Nomination & Remuneration Committee (inducted on 10/08/2018)	Nil
Membership/ Chairmanship of Committee of other Companies	<p>He is member of following Committees of Punjab National Bank-</p> <ul style="list-style-type: none"> • ALCO • Technical Advisory group • Validation Committee • GRMC • ORMC • SPACE Committee • CRMC • HOCAC-II • HOCAC-III • New Business Group • Head Office Compromise Committee • Investment Committee • Capital Planning Committee • Customer Service Committee • Fraud Review Council Committee • Head Office Building Committee • IT Steering Committee • Committee on Information Security • Capital Planning Committee • HO Staff Accountability Committee –II • Audit Committee of Executives • Executive Committee 	Nil
Number of Board/ Committee Meetings attended during the year	Nil	Nil
Number of Shares Held	Nil	Nil

Terms & Conditions of Appointment/Reappointment	He/nominating institution will be entitled to a sitting fee for attending various meetings of the Board / its Committees, as may be fixed by the Board, from time-to-time, subject to the ceiling prescribed from time to time under Companies Act, 2013 and rules made thereunder and other applicable laws. In addition, out of pocket expenses incurred, if any, in connection with performance of duties as a Director are also reimbursable.	He will be entitled to a sitting fee for attending various meetings of the Board / its Committees, as may be fixed by the Board, from time-to-time, subject to the ceiling prescribed from time to time under Companies Act, 2013 and rules made thereunder and other applicable laws. In addition, out of pocket expenses incurred, if any, in connection with performance of duties as a Director are also reimbursable.
Remuneration last drawn	Not applicable	Not applicable
Relationship with other Directors, Manager and KMPs of the company	Nil	Nil



ADDITIONAL PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

PNB GILTS LTD.

CIN : L74899DL1996PLC077120
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 E-mail ID: pnbgilts@pnbgilts.com Website: www.pnbgilts.com

Name of the member(s):
 Registered Address:
 E-mail ID:
 Folio No./Client ID:
 DP ID:

I/We, being the member(s) of shares of the above named company, hereby appoint:

1. Name:
 Address:
 E-mail ID:.....Signature:, or failing him
2. Name:
 Address:
 E-mail ID:.....Signature:, or failing him
3. Name:
 Address:
 E-mail ID:.....Signature:

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 22nd Annual General meeting of the Company to be held on Saturday, the 15th day of September, 2018 at 11:00 a.m. at Punjab National Bank, Head Office, Plot No. 4, Sector 10, Dwarka, New Delhi – 110 075 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	For	Against
Special Business			
5	Appoint Sh. Ashok Kumar Pradhan (DIN: 06777880) as Director, whose office shall be liable to retire by rotation		
6	Appoint Sh. Satish Kumar Kalra (DIN: 01952165) as Independent Director for a tenure of 5 years w.e.f. 15.09.2018, whose office shall not be liable to retire by rotation		

Signed this day of, 2018

Affix Revenue Stamp (not less than ₹ 0.15)

Signature of Member: Signature of Proxy holder(s):

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
2. It is optional to indicate your preference. Please put 'X' in the appropriate column against the resolution indicated in the Box. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
3. A Proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.