

August 10, 2018

<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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REG: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Dear Sir / Madam,

In reference to the captioned subject, please take note that the Punjab National Bank, parent bank has today informed that the bank has withdrawn the nomination of Sh. K. V. Brahmaji Rao, Non-Executive Director. Accordingly, he ceases to be director of the company.

Today, the Board has also appointed the following –

1. Sh. Ashok Kumar Pradhan, General Manager & Group Chief Risk Officer, PNB as an Additional Director (Non-Executive & Non-Independent) on the Board of Directors of the Company, effective from 10.08.2018, subject to any permissions, approvals as may be required.
2. Sh. Satish Kumar Kalra as an additional independent director for a term of 5 consecutive years effective from 14.08.2018, subject to the approval of shareholders and other permissions, approvals as may be required.

Profile of both the Directors is annexed.

It may noted that Sh. Ashok Kumar Pradhan and Sh. Satish Kumar Kalra have not been debarred from holding office of director by virtue of any order of SEBI or any such authority.

This is for your information and records.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.



(Monika Kochar)
Company Secretary



Annexure

Sh. Ashok Kumar Pradhan

Sh. Ashok Kumar Pradhan, M.Sc., CAIIB, is General Manager and Group Chief Risk Officer of Punjab National Bank. He is having rich experience of around 30 years in treasury, risk management and banking operations etc. in various capacities in Punjab National Bank.

He is Director on the Board of Cordex India Pvt. Ltd.

He is not related to any other director of the Company.

Sh. Satish Kumar Kalra

Sh. Satish Kumar Kalra, M.Sc., CAIIB, PGDM, has served the Andhra Bank as Executive Director. He also held the position of MD & CEO (in charge) of Andhra Bank for six months. Prior to Andhra Bank, he was General Manager – Treasury Division of Allahabad bank. He is having experience of around 36 years in Treasury and Credit Management, Financial Services and Banking Operations.

He is not related to any other director of the Company.

