

June 29, 2019

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

**Sub: Appointment and resignation of Independent Directors**

Dear Sir / Madam,

In reference to the captioned subject, please take note that:

1. Ms. Uma Ajay Relan (DIN: 07087902) has been appointed as Additional Director in the category of Independent Director for a tenure of 5 consecutive years w.e.f. June 28, 2019 by the Board of Directors of PNB Gilts Limited ("the Company") on June 28, 2019. Her appointment is subject to approval of shareholders in the General Meeting.

Further, she is not related with other Directors of the Company. Her profile is annexed herewith.

It may be noted that Ms. Uma Ajay Relan is not been debarred from holding office of director by virtue of any order of SEBI or any such authority.

2. Dr. Kamal Gupta (DIN: 00038490), Independent Director of the Company, has resigned as the Independent Director w.e.f. June 28, 2019 citing personal reasons. He has confirmed in his resignation letter dated June 28, 2019 that there are no other material reasons other than those specified.

This is for your information and records.

Thanking you.

Yours faithfully,  
For PNB Gilts Ltd.

  
(Monika Kochar)  
Company Secretary



## Annexure



### Ms. Uma Ajay Relan

Ms. Uma Ajay Relan specializes in Credit & Risk Management and spent about 33 years with Citigroup working in multiple geographies, various banking disciplines and diverse product groups.

She worked in Dubai for 6 years as head of credit for the Gulf region where she successfully launched the first credit card portfolio in UAE. After her UAE assignment, she moved to London in 1996 as Risk Head of Central/Eastern Europe, Mid east & Russia Region. While in London she managed both for Risk and Profitability, the developed and highly competitive markets of UK, Germany, Belgium, Spain and Greece.

The bulk of her career has been with Citigroup's consumer business where she was the principal architect of the growth story in several markets across the globe.

She has the distinction of being a Level 1 Senior Credit Officer (the most senior credit designation in Citibank) for both commercial and retail lending. While in India she had another 'first' to her credit, she became the 'First Woman Vice President' in Citibank India's 80 year history.

Since her return to India and retirement from a successful career in Citigroup in 2007, she has been working as a consultant for several large/international banks in the Middle East, Saudi Arabia, Eastern Europe, India and Egypt. Her consulting assignments have included consumer credit training, credit policy redesign, business reviews, due diligence projects and business process reengineering.

Presently, she is a Director of following Unlisted Indian companies:

- Bharti Axa Life Insurance Co. Ltd.
- Bharti Axa General Insurance Co. Ltd.

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