

May 29, 2023

<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 DCS- Listing The Stock Exchange, Mumbai Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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REG: Annual Secretarial Compliance Report for the financial year ended March 31, 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s Pranav Kumar & Associates, Company Secretaries, for the financial year ended March 31, 2023.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.

(Monika Kochar)
Company Secretary



PRANAV KUMAR & ASSOCIATES

COMPANY SECRETARIES

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SECRETARIAL COMPLIANCE REPORT OF PNB GILTS LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Pranav Kumar & Associates, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by PNB Gilts Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018);
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable during the review period);
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not Applicable during the review period);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not Applicable during the review period);
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Company Law Fema Due Diligence Society/ Trust Legal Service



- (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable during the review period);
- (k) Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (l) Securities and Exchange Board of India (Brokers and Sub-Brokers) Regulations, 1992; and
- (m) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable during the review period);

and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India(ICSI)	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	- -
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual 	Yes Yes Yes	- - -



	corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.		
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies	NA	There are no subsidiaries of the Company
	(b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	-
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	-
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	-
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	As prior approval of Audit Committee obtained for all related party transactions.
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR	Yes	-



	Regulations, 2015 within the time limits prescribed thereunder		
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	No actions were taken against the listed entity / promoters / directors / subsidiaries
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No any additional Non-Compliance were observed

We further report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below.

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of The Practicing Company Secretary	Management Response	Remarks
Nil										

- (b) The listed entity was not required to take any action(s) on compliance as there were no observation(s) in the previous report issued for the Financial Year 2021-22.

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviations	Action Taken By	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of The Practicing Company Secretary	Management Response	Remarks
Not applicable.										



Compliance related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD/114/2019 dated October 18, 2019:

The statutory auditors of the Company for the Financial Year 2022-23 have been appointed by the C&AG office. The Company has suitably modified the terms of appointment of the auditor to give effect to clause 6(A) and 6(B) of above said circular. There is no resignation of the auditor during the period under consideration. Further, the Company is not having any subsidiary.

**For Pranav Kumar & Associates,
Company Secretaries**

ICSI Unique Code: P2005BI010400

Firm Peer Review No. 1035/2020

Date:27/05/2023

Place: Bhopal


(Arpita Saxena)
Partner

ACS- 23822: COP-11962
UDIN- A023822E000398284