

Date: 08.09.2023

The Manager – Listing National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051  <u>Scrip Code: PNBGILTS</u>	The Manager – Listing DCS- Listing BSE Limited Phiroze JeeJeebhoy Towers Dalal Street, Mumbai- 400 001  <u>Scrip Code: 532366</u>
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**Sub: Proceedings of 27<sup>th</sup> Annual General Meeting of PNB Gilts Limited.**

**Ref: Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015**

Dear Sir / Madam,

In accordance with above referred provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (“Listing Regulations”), we wish to inform you that the 27<sup>th</sup> Annual General Meeting ("AGM") of the Company was held today viz. 8th September, 2023 at 11.00 A.M. (IST) through Video Conferencing (VC).

In this regard, please find enclosed herewith the proceedings of the 27<sup>th</sup> Annual General Meeting of the Company.

The above is for your information and records.

Thanking You,

Yours faithfully,  
For PNB Gilts Ltd

(Monika Kochar)  
Company Secretary

Encl: A/a

**SUMMARY OF PROCEEDINGS OF THE 27<sup>th</sup> ANNUAL GENERAL MEETING OF THE  
MEMBERS OF PNB GILTS LIMITED**

The 27th Annual General Meeting (AGM) of the members of PNB Gilts Limited (“Company”) was held today i.e. Friday, September 8, 2023 at 11:00 a.m. (IST) through Video Conferencing (VC) in compliance with Circular Nos. 14/2020 dated April 08, 2020, 17 /2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and the latest being 10/2022 dated December 28, 2022 issued by Ministry of Corporate Affairs (hereinafter collectively referred to as 'Circulars') and SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and and the latest being SEBI/HO/CFD/CMD2/PoD-2//P/2023/4 dated January 5, 2023) and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder.

Ms. Monika Kochar, Company Secretary welcomed the members and other attendees at virtual Annual General Meeting.

Mr. Kalyan Kumar, Chairman (Non-Executive & Non-Independent) of the Company, chaired the Annual General Meeting.

Following other Directors were also present in the meeting -

- a. Mr. P P Pareek, Independent Director and Chairman of the Audit Committee, Stakeholders' Relationship Committee & IT Committee;
- b. Mr. S. K. Kalra, Independent Director and Chairman of Risk Management Committee & IT Strategy Committee;
- c. Dr. T. M. Bhasin, Independent Director and Chairman of Nomination and Remuneration Committee;
- d. Ms. Neharika Vohra, Independent Director and Chairperson of Corporate Social Responsibility Committee; and
- e. Mr. Vikas Goel, Managing Director & CEO.

It was informed to the members that the Annual Report for the year 2022-23 including the Notice of 27<sup>th</sup> AGM, had been emailed to the members on August 11, 2023 and it was also informed that the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 along with other documents as referred in AGM Notice etc. were available at the NSDL's e-voting platform for electronic inspection by the members till the conclusion of the meeting.

Requisite quorum being present, the Chairman called the meeting to order. 97 members were present through VC. Since this AGM was held through VC pursuant to MCA circulars, the facility for appointment of proxies by the members was not available.

The Chairman then introduced the Directors and Company Secretary present in the meeting. Further, the Chairman also informed that Ms. Neharika Vohra, Independent Director and Chairperson of Corporate Social Responsibility Committee would be present in the meeting for half an hour, after which she should be required to leave the the meeting to fulfill her other professional commitments. The representatives of the Statutory Auditors viz., M/s Batra Deepak & Associates., Chartered Accountants, Secretarial Auditors viz., M/s Pranav Kumar & Associates, Practicing Company Secretaries and Scrutinizer to AGM viz. Mr. Ankit Singhi (CP No. 16274), Practicing Company Secretary and Partner of PI & Associates, Company Secretaries attended the meeting through VC from their respective locations.

Following other senior management personnel of the Company were also present in the meeting-

- a. Mr. P. Sunil, Deputy CEO
- b. Mr. Vijay Sharma, Sr. Exec. Vice President
- c. Ms. Seema Misra, Sr. Exec. Vice President
- d. Mr. Chandra Prakash, CFO
- e. Mr. Neeraj Aggarwal, Head-Internal Audit.

The Chairman then delivered his speech and gave an overview of the performance of the Company during FY 2022-23.

With the consent of the members, the Notice convening the Annual General Meeting, the Directors' Report and the Reports of Auditors were taken as read. The Chairman informed that there were no qualifications or observations or adverse comments or remarks in the reports of Statutory Auditor, the Comptroller & Auditor General of India (CAG) and the Secretarial Auditor.

The business items placed before the members for approval as per the Notice of the AGM were then summarized to the members present. Detail(s) of such businesses is provided below:

### **ORDINARY BUSINESSES**

1. To receive, consider and adopt the audited financial statements of the Company for the year ended March 31, 2023 and the Reports of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Sh. Kalyan Kumar (holding DIN: 09631251), who is liable to retire by rotation and being eligible, offers himself for reappointment.
3. To authorize Board of Directors to fix remuneration of the Statutory Auditor(s) of the Company, appointed by the Comptroller and Auditor General of India for the financial year 2023-24.

### **SPECIAL BUSINESSES**

4. To re-appoint Sh. Satish Kumar Kalra (DIN: 01952165), as an Independent Director (Special Resolution)
5. To re-appoint Dr. Tejendra Mohan Bhasin (DIN: 03091429), as an Independent Director (Special Resolution)

6. To waive the recovery of excess managerial remuneration paid to Sh. Vikas Goel (DIN:08322541), Managing Director & CEO of the Company for the financial year ended March 31, 2023 (Special Resolution)
7. To approve the remuneration of Sh. Vikas Goel (DIN:08322541), Managing Director & CEO of the Company (Special Resolution)

On the invitation, Members who had registered themselves as speakers, addressed the meeting through VC and sought clarification on matters including performance and financials of the Company. During question answer session, Ms. Neharika Vohra as stated earlier left the meeting at 11:31 A.M.

The members who could not register themselves as speaker shareholder were provided a communication box facility on NSDL platform for raising their queries. The Chairman/ Management responded to all the queries of the registered speaker/non-registered speaker Members and provided the clarifications.

It was informed that the members who have not cast their votes through remote e-voting were provided an opportunity to cast their votes electronically at the meeting.

The Company Secretary thanked the members for participating in the meeting. The e-voting facility was kept open for next 30 minutes to enable the members to cast their vote.

The businesses specified above were taken up for voting accordingly.

It was announced that the results of voting shall be declared after receiving of scrutinizer's report within 2 working days from conclusion of the meeting. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.pnbgilts.com](http://www.pnbgilts.com) and on the website of NSDL and shall also be submitted immediately to the BSE Limited and the National Stock Exchange of India Limited.

Thereafter, the Chairman concluded the meeting at 11:48 A.M. with a vote of thanks to the participants and informed that the e- voting window shall remain open for next 30 minutes.

Thanking You,

Yours faithfully,  
For PNB Gilts Ltd

(Monika Kochar)  
Company Secretary