

Date: 19.07.2023

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 Limited Phiroze JeeJeebhoy Towers Dalal Street Mumbai- 400 001 <u>Scrip Code: 532366</u>
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Sub: Intimation pursuant to Regulation 30 and Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations')

Dear Sir / Madam,

This is in reference to our letter dated October 21, 2022, wherein we informed about the decision of the Board of Directors of PNB Gilts Limited (“**the Company**”) to apply for Reserve Bank of India’s (“**RBI**”) permission for undertaking the foreign exchange business in pursuance of RBI circular no. DOR.FIN.REC.No.73/03.10.117/2022-23 dated October 11, 2022.

In this connection, this is further informed that the RBI vide its letter dated July 12, 2023 (received on July 19, 2023), in pursuance of powers conferred by Section 10(1) of the FEMA, 1999 has authorised the Company as an ‘Authorised Dealer – Category III’, subject to conditions as listed therein the letter.

Under this authorization, the Company may offer all foreign exchange market-making facilities to users, as currently permitted to Category-I Authorized Dealers, subject to adherence to the prudential regulations and other guidelines.

Validity of this authorisation is co-terminus with the RBI’s existing authorisation given to the Company for acting as Standalone Primary Dealer.

Any further information in this connection will be submitted with the exchanges in due course.

Thanking You,

Yours faithfully,
For PNB Gilts Ltd.

(Monika Kochar)
Company Secretary