



PNB GILTS LIMITED

CIN: L74899DL1996PLC077120

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Website: www.pnbgilts.com Email: pnbgilts@pnbgilts.com

NOTICE

Notice is hereby given that the 7th Extra Ordinary General Meeting ('EGM' or 'the Meeting') of the members of PNB Gilts Limited ("the Company") will be held on Tuesday, 29th March, 2022 at 11:00 AM (IST) through Video Conferencing ("VC") to transact the following special businesses:

ITEM NO. 1 – TO INCREASE THE BORROWING POWER OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of Special Resolution passed through Postal Ballot on June 10, 2020 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee or delegation thereof) to borrow and raise such sum or sums of money from time to time as may be required for the purpose of the business of the Company, in excess of the paid up share capital, securities premium and free reserves of the Company, provided that total amount borrowed at any point of time, apart from temporary loans obtained/to be obtained by the Company from its bankers in the ordinary course of business, shall not be in excess of Rs. 25,000 crore over and above the aggregate of the paid-up share capital, securities premium and free reserves of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard."

ITEM NO. 2 – TO EXTEND THE TENURE OF MR. VIKAS GOEL, MANAGING DIRECTOR & CEO OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and any other applicable law, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of members of the Company be and is hereby accorded for extension of tenure of Mr. Vikas Goel (DIN : 08322541), Managing Director & CEO of the Company for a period of one year from w.e.f. February 1, 2022 to January 31, 2023, whose office shall be liable to be retire by rotation and on the terms and conditions including remuneration as specified in the explanatory statement pursuant to section 102 (1) of the Companies Act, 2013 annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (herein referred to as 'Board' which term shall be deemed to include any duly authorized Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution) be authorized to revise/alter/modify and vary the terms and conditions of the appointment of Mr. Vikas Goel including but not limited to remuneration, subject to the relevant provisions of the Companies Act, 2013 including Schedule V to the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof) and other applicable laws, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

ITEM NO. 3 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution)for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Punjab National Bank (PNB), a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 4 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH DAKSHIN BIHAR GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution)for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Dakshin Bihar Gramin Bank, a related party, within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s)

and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 5 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH SARVA HARYANA GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Sarva Haryana Gramin Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) / agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 6 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH PUNJAB GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Punjab Gramin Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of

earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 7 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH HIMACHAL PRADESH GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution)for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Himachal Pradesh Gramin Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 8 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH PRATHAMA UP GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers

conferred under this resolution)for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Prathama UP Gramin Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 9 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH ASSAM GRAMIN VIKASH BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution)for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Assam Gramin Vikash Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 10 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH TRIPURA GRAMIN BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Tripura Gramin Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 11 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH BANGIYA GRAMIN VIKASH BANK, ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) for entering into and/ or carrying out, contract(s) or agreement(s) or arrangement(s) or transaction(s) (whether individual transaction or transactions taken together or series of transactions or otherwise) with Bangiya Gramin Vikash Bank, a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

ITEM NO. 12 – TO APPROVE ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH PNB HOUSING FINANCE LTD., ASSOCIATE OF PUNJAB NATIONAL BANK, PROMOTER OF THE COMPANY HOLDING MAJORITY STAKE

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), including any amendment, modification, variation or re-enactment thereof and upon the recommendation/ approval of Audit Committee/ Board of Directors, the approval of members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution)for entering into and/ or carrying out, contracts or arrangements or transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with PNB Housing Finance Ltd., a related party within the meaning of Regulation 2(1)(zb) of Listing Regulations, as specified in the explanatory statement, whether by way of entering into new contract(s) / agreement(s) / arrangement(s) / transaction(s) or renewal(s) or extension(s) or modification(s) of earlier contract(s) /agreement(s) / arrangement(s)/ transaction(s) or otherwise on such terms and conditions as the Board may deem fit, for a period of 3 financial years i.e. from 2022-23 to 2024-25 in excess of Rs. 1000 crores (Rupees One Thousand Crores) during any financial year.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions powers herein conferred to, without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things as may be considered necessary or expedient and also to execute such documents, writings etc. as may be necessary to give effect to this resolution.”

Place: New Delhi
Date: 07.03.2022

By Order of the Board of Directors
For PNB Gilts Limited



(Monika Kochar)
Company Secretary
M. No. FCS 6514

Regd. Off.: 5, Sansad Marg, New Delhi -110001
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E-mail: m.kochar@pnbgilts.com
Website: www.pnbgilts.com

NOTES:

1. In view of outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has, vide General Circular no. 14/2020 dated 8th April, 2020, General Circular no. 17/2020 dated 13th April, 2020, General Circular no. 22/2020 dated 15th June, 2020, General Circular no. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021 and the General Circular No. 20/2021 dated 8th December, 2021 in relation to extension of the framework provided in the aforementioned circulars up to 30th June, 2022 (collectively 'MCA Circulars'), permitted companies to conduct General Meeting through video conferencing ('VC') and relevant circular issued by the Securities and Exchange Board of India ('SEBI') on holding of meeting through VC. In compliance with the MCA and SEBI Circulars and applicable provisions of the Act and Listing Regulations, the EGM of the Company is being convened and conducted through VC.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. **Since, this EGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Notice of EGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on Friday, 25th February, 2022.
5. In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA). Members may note that the Notice of EGM will also be available on the Company's website at www.pnbgilts.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsdl.com>.
6. Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail addresses at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhar Card, Driving License, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company for receiving the EGM Notice by email to helpdeskreply@mcsregistrars.com. Members holding shares in demat form can update their email address with their Depository Participants.
7. Please note that the updation/registration of email addresses on the basis of the above scanned documents will be only for the purpose of sending the notice of EGM and thereafter shall be disabled from the records of the RTA immediately after the EGM. The Member(s) will therefore be required to send the email ID updation request along with hard copies of the aforesaid documents to RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically. For further details please visit www.pnbgilts.com.
8. Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.
10. All documents referred to in the Notice and explanatory statement will be available electronically for inspection without any fee by the members during the EGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of EGM. Members seeking to inspect such documents can send an email to helpdeskreply@mcsregistrars.com.
11. Members are requested to notify the Company of any change in address as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

12. The Company has fixed Tuesday, 22nd March, 2022 as the “Cut-Off Date” for remote e-voting. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.
13. The Board of Directors of the Company has appointed Mr. Ankit Singhi, Practising Company Secretary bearing CP No. 16274, failing him, Mr. Nitesh Latwal, Practising Company Secretary bearing CP No. 16276, Partners of PI & Associates as Scrutinizer to scrutinize the e-voting during the EGM and remote e-voting process in a fair and transparent manner.
14. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-voting and shall within 2 working days of conclusion of the EGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
15. The results along with Scrutinizer's Report, shall be displayed at the Registered Office and Corporate office of the Company and placed on the Company's website at www.pnbgilts.com and the website of NSDL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of EGM subject to receipt of the requisite number of votes in favour of the resolutions.
16. Since the EGM will be held through VC, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period shall begin on Friday, 25th March, 2022 at 9:00 A.M. and end on Monday, 28th March, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. 22nd March, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in the process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ankit@indiacp.com with a copy marked to evoting@nsdl.co.in.
2. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC but shall not be entitled to cast their vote again.
3. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date shall follow the same procedure for e-Voting as mentioned in this notice.
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
5. In case of any queries related to this EGM including e-voting facility, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email address: pallavid@nsdl.co.in/evoting@nsdl.co.in or at telephone no. +91 22 2499 4545.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to helpdeskreply@mcsregistrars.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to

helpdeskreply@mcsregistrars.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at m.kochar@pnbgilts.com. The same will be replied by the company suitably.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO THE PROPOSED SPECIAL BUSINESSES

1. As the EGM is being conducted through VC, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at m.kochar@pnbgilts.com to enable smooth conduct of proceedings at the EGM. Questions / Queries received by the Company on or before 20th March, 2022 on the aforementioned e-mail id shall only be considered and responded to during the EGM.
2. Those Members who have registered themselves as a Speaker will only be allowed to express their views/ask questions during the EGM.
3. Members who could not have registered themselves as a speaker or send their queries can ask questions during the EGM by using communication box facility that will be appearing on the screens at the EGM.

4. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, depending on the availability of time for the EGM or for smooth conduct of the EGM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Company is a Primary Dealer (PD) in Government Securities (G-Sec) and its main objective is to support the 'Government Borrowing Programme'. In fulfilment of its commitment as PD, it has to participate in the T-Bills and Gsec auctions conducted by Reserve bank of India. The Company is a regular borrower under call money market, repo market, CBLO and all other money markets etc.

The members of the Company, by way of a Special Resolution passed through Postal Ballot passed on June 10, 2020 under the Section 180(1)(c) of the Companies Act, 2013 authorized the Board to borrow over and above the aggregate of paid-up share capital, securities premium and free reserves of the Company, provided the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time, apart from temporary loans obtained in ordinary course of business, shall not be in excess of Rs. 20,000 crore in excess of the aggregate of paid-up share capital and free reserves of the Company, apart from temporary loans in ordinary course of business. Considering the future business plans of the Company and to meet the funding requirements for the business of the Company, the Board of Directors may need to resort to further borrowings from time to time.

It is therefore proposed that the borrowing powers of the Board be raised to Rs. 25000 crore in excess of the aggregate of paid-up share capital, share premium and free reserves of the Company, apart from temporary loans obtained in ordinary course of business. As per the provisions of Section 180(1)(c) of the Companies Act, 2013 and Article 64 of the Articles of Association of the Company, the Board of Directors of the Company cannot borrow moneys together with the moneys already borrowed by the company in excess of the paid-up capital and free reserves of the Company unless the consent to borrow in excess is accorded to by the members by way of special resolution.

Hence, the approval of members is sought to increase the borrowing powers up to Rs. 25000 crore over and above the aggregate of the paid-up share capital, securities premium and free reserves of the Company, apart from temporary loans from bankers obtained in ordinary course of its business.

The Board commends the resolution set forth in Item No. 1 for the approval of members.

None of the Directors / Key Managerial Personnel of the Company / their relatives (to the extent of their shareholding in the Company, if any) are in any way, concerned or interested, financially or otherwise in the special resolution set out at Item No. 1 of the Notice.

Item No. 2

It is apprised to the members that Sh. Vikas Goel (DIN: 08322541) had been appointed as the Managing Director & CEO of the Company in the Annual General Meeting of the Company held on August 28, 2019 for a term of three years effective from February 01, 2019 to January 31, 2022.

Subsequently, based on the recommendation of the Nomination and Remuneration Committee, the Board in its meeting held on November 11, 2021 and January 21, 2022 has, subject to the approval of members, extended the tenure of Sh. Vikas Goel, Managing Director & CEO for one year effective from February 1, 2022 to January 31, 2023 on the following terms and conditions:

- The tenure of Sh. Vikas Goel, Managing Director & CEO shall be for one year w.e.f. 01.02.2022, extendable further by the Board depending upon his performance.
- The Managing Director & CEO shall be vested with powers of management of the Company subject to the supervision and control of the Board of Directors and shall also perform such duties and services as shall be entrusted to him, from time to time, by the Board.

- The remuneration of Sh. Vikas Goel shall be governed by the provisions / service regulations/policies of the Company as applicable to the Managing Director of the Company and any modifications, revision therein that may take place from time to time, subject to the limits prescribed under Schedule V of the Companies Act, 2013. Subject to the aforesaid, the salary, allowances and other perquisites of Sh. Vikas Goel are as under:

The Total Fixed Cost (TFC) of Sh. Vikas Goel, Managing Director & CEO shall be Rs. 10,08,333/- p.m., breakup of which is as under –

1. Basic Pay	:	Rs. 453750/- p.m.
2. Special Allowance	:	Rs. 90750/- p.m.
3. Fixed Allowance	:	Rs. 374612/- p.m.
4. Company's Contribution to PF @ 12% of Basic Pay	:	Rs. 54450/- p.m.
5. Other facilities/ perquisites/benefits:		

- Car facility with driver for which Rs. 14500/- p.m. is notionally charged towards TFC.
 - Leave Travel Concession (LTC): Once in a block of two years for travel to home town /anywhere in India by AC First class or air economy class for upto four members of family (including self). Alternatively, LTC may be encashed upto one month's basic pay in a block of two years. At present, same works out to Rs. 18906/- p.m.
 - Annual Health checkup for self and spouse : Notional Cost (for the purpose of calculation of TFC) towards this facility is Rs. 865/- p.m.
 - Canteen Facility : Canteen Facility will be provided. Notional Cost (for the purpose of calculation of TFC) towards this facility is Rs. 500/- p.m.
6. Other Terms of remuneration (including variable cost)–

Leave encashment, leaves, mode of travel, reimbursements etc. shall be as per Company Rules. Benefits like gratuity shall be in accordance with the scheme(s) and rule(s) applicable to other staff members from time to time. In case, his tenure gets extended and he becomes eligible to receive the gratuity, then the premium paid by the Company will be charged from his CTC in accordance with the service regulations of the Company.

Group Medical Insurance and Group Term Insurance shall be as available to other staff members from time to time.

In addition, he may be paid performance linked incentive, as may be decided by the Board of Directors periodically, based on achievement of performance parameters, as may be determined by the Board of directors or a Committee thereof from time to time.

His annual increment will be considered by the Board or Committee thereof, in its absolute discretion.

His remuneration shall be governed by the provisions / service regulations / policies of the Company and any modifications, revision therein that may take place from time to time and shall be subject to the limits as prescribed under the relevant provisions of the Companies Act, 2013 including Schedule V of the said Act and Rules made thereunder.

In the event of absence or inadequacy of profits of the Company in any financial year during the period of Sh. Vikas Goel's appointment, the Company shall pay the above remuneration as minimum remuneration in compliance with the provisions of the Companies Act, 2013.

He shall not be entitled to any sitting fee for attending the meetings of the Board of Directors of the Company or any committee or sub-committee thereof.

7. He will be liable to retire by rotation and is the Key Managerial Personnel of the Company.

It is pertinent to note that the amendment to Regulation 17(1C) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, provides that the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. This is effective from 01.01.2022.

Sh. Vikas Goel satisfies all the conditions set out in Part – I of Schedule V to the Act and also conditions set out under Section 196(3) of the Act for being eligible for her re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 and 196 of the Act and has given his consent to act as Director. Further, he is not debarred from appointment by any order of SEBI or any other authority.

Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) in respect of his re-appointment at Item Nos. 2 is given in Annexure A to this Notice

Accordingly, the Board commends the resolution set forth in Item No. 2 for the approval of members.

Except for Sh. Vikas Goel, none of the directors or Key Managerial Personnel of the Company/ their relatives (to the extent of their shareholding in the Company, if any) are in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 2 in the Notice.

Item Nos. 3 to 12:

The members of the Company are hereby apprised that the Securities and Exchange Board of India ('SEBI'), vide its notification dated November 09, 2021, has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). As per the new threshold, all related party transactions in excess of Rs. 1000 crores (Rupees One thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity shall be deemed to be Material Related Party Transaction and shall require prior approval of members a listed entity.

Such approval shall be required even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

It is pertinent to note that the Company is a Primary Dealer registered with the Reserve Bank of India. As a Primary Dealer, Company's primary activities involves underwriting of government securities issuances and trading in a gamut of fixed income instruments such as Government Securities, Treasury Bills, State Development Loans, Corporate Bonds, Interest Rate Swaps and various money market instruments such as Certificates of Deposits, Commercial Papers etc.

As part of its business activities as a Primary Dealer, the Company in the ordinary course of its business undertakes transactions, but not limited to dealing in outright securities transactions or money market transactions or primary subscription transactions with related parties as mentioned in the resolutions. In order to support such transactions and other business activities, the Company also avails line of credit and enter into other transactions related to banking services, current account and demat account services, leasing of property for office premises, constituent services, and arranger services etc. with its related parties.

In view of (a) business potential of both the Company itself and the related party(ies); and (b) also the organic and inorganic growth of related party(ies), the Company intends to carry out such related party transactions in the coming financial years. These related parties have great synergy with each other as the nature of business is same and this business is expected to grow in future also at a healthy rate. The securities market is expected to become larger in the coming years and the financial sector is expected to participate in this growing pie at an accelerated pace. It is expected that during the coming financial years 2022-25, the related party transactions proposed to be executed with said related parties will exceed the threshold limit of rupees one thousand crore and accordingly, as per Regulation 23 of the Listing Regulations, the prior approval of the members is being sought. Being a Primary Dealer, the Company also acts as an Arranger to various issues of securities of different entities (related or non-related) and earns fee income from the same. The Company has also taken business premises on lease/rent sharing/arrangement basis and few employees from PNB, leveraging its assets base pan India. Bank accounts and demat accounts are also being maintained with PNB as part of normal banking services.

All such related party transactions entered by the Company are related to the day to day business operations of the Company and essential for its activities and are in the ordinary course of business of the Company.

So far as pricing is concerned, all the transactions meets the arm's length criteria.

However, in case any transaction, which is not at arm's length basis, the requisite compliance of the provisions of the Companies Act, 2013 is ensured by the Audit Committee and Board of Directors.

The details required as under the Listing Regulations in connection with the Material Related Party Transactions are given below:

- The details of relevant transactions entered into by the Company with such related parties since April 1, 2021 till December 31, 2021 and FY 2020-21, are given hereunder for reference of the members:

(Rs. In crore)

Transaction Type	Period	Punjab National Bank	Dakshin Bihar Gramin Bank	Sarva Haryana Gramin Bank	Punjab Gramin Bank	Himachal Pradesh Gramin Bank
Outright securities transactions including charges and income from constituent	01.04.21 to 31.12.21	742.14	4026.15	836.47	1042.05	395.80
	2020-21	1282.06	2916.55	3217.29	1138.62	853.54
Money market transactions including charges and income from constituent	01.04.21 to 31.12.21	-	2726.26	-	-	-
	2020-21	-	7418.46	-	-	-
Primary Subscription	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Line of Credit (including Over Draft and Intraday) Facility	01.04.21 to 31.12.21	924.81 (outstanding as on 31.12.21)	-	-	-	-
	2020-21	530.10	-	-	-	-
Security Arranger services	01.04.21 to 31.12.21	0.04	-	-	-	-
	2020-21	0.16	-	-	-	-
Bank Charges/ processing fee (Bank accounts / LOC)	01.04.21 to 31.12.21	3.72	-	-	-	-
	2020-21	3.45	-	-	-	-
Fixed deposits and other banking services	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Mutual sharing of premises for holding meetings etc.	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Management contracts including for deputation of employees	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Leasing of property (business premises/ residential premises) under agreement/ contract/ arrangement basis	01.04.21 to 31.12.21	1.32	-	-	-	-
	2020-21	1.70	-	-	-	-
Such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	01.04.21 to 31.12.21	0.09	-	-	-	-
	2020-21	-	-	-	-	-
Total	01.04.21 to 31.12.21	1672.12	6752.41	836.47	1042.05	395.80
	2020-21	1817.47	10335.01	3217.29	1138.62	853.54

(Rs. In crores)

Transaction Type	Period	Assam Gramin Vikash Bank	Prathama UP Gramin Bank	Tripura Gramin Bank	Bangiya Gramin Vikash Bank	PNB Housing Finance Ltd.
Outright securities transactions including charges and income from constituent	01.04.21 to 31.12.21	2703.99	312.34	1000.80	4563.01	1000.80
	2020-21	10874.97	877.24	8346.33	5991.15	-
Money market transactions including charges and income from constituent	01.04.21 to 31.12.21	385.05	1475.38	725.18	-	725.18
	2020-21	-	-	-	-	-
Primary Subscription	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Line of Credit (including Over Draft and Intraday) Facility	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Security Arranger services	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Bank Charges/ processing fee (Bank accounts / LOC)	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Fixed deposits and other banking services	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Mutual sharing of premises for holding meetings etc.	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Management contracts including for deputation of employees	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Leasing of property (business premises/ residential premises) under agreement/ contract/ arrangement basis	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	01.04.21 to 31.12.21	-	-	-	-	-
	2020-21	-	-	-	-	-
Total	01.04.21 to 31.12.21	3089.04	1787.72	1725.98	4563.01	1725.98
	2020-21	10874.97	877.24	8346.33	5991.15	-

2. The details of proposed transaction for which approval(s) being are provided below:

(Figures are in Rs. crore for each financial year)

Sl. No.	Particulars of Related Party	Details of Transaction	Period of transaction	Maximum amount of transaction for which approval is sought	Pricing Criteria
1	Punjab National Bank	Outright securities transactions, Money market transactions, Primary Subscription, placing of fixed deposits, Security Arranger services, Bank Charges/processing fee (related to bank accounts/demat accounts / Line of credit facility), leasing of property (business premises/residential premises) under agreement/ contract/arrangement basis, mutual sharing of premises for holding meetings etc., management contracts including for deputation of employees and other banking services and also such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	30600	Outright securities transactions/ money market transactions/primary subscription transactions will be done as per the prevailing market price/fair value of securities. Security Arranger services will be provided as per the requirements of the Issuer of the relevant security at the time of issuance at Secondary market price or Cut Off Price/Rate at Electronic Bidding Platform (EBP) of Stock Exchange(s). Fixed deposits will be placed as per card rates of bank or its clients (related or non-related). Similarly, bank charges or processing fee will be paid as per card rate of the bank for its clients (related or non-related) or as may be decided at the time of execution of line of credit facility contract(s) /agreement(s) with the bank. Leasing of property/mutual sharing of premises/management contracts/other banking services/such other transactions will be carried out as per the prevailing market price or as may be approved by the Audit Committee / Board from time to time.
		Line of Credit (including Over Draft and Intraday) Facility		Not exceeding overall limit of Rs. 2500 crore at any point of time	Agreement(s)/Contracts)/Deed(s) etc. including any addendum or supplement thereto will be entered into after obtaining comparative quotes from other banks and negotiations thereon to keep the terms and conditions competitive.
2	Dakshin Bihar Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	40000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents ,whether related or non-related entity, will be per Business Policy of the Company
3	Sarva Haryana Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	15000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents ,whether related or non-related entity, will be per Business Policy of the Company
4	Punjab Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	15000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents ,whether related or non-related entity, will be per Business Policy of the Company

5	Himachal Pradesh Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	9000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents ,whether related or non-related entity, will be per Business Policy of the Company
6	Prathama UP Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	9000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents, whether related or non-related entity, will be per Business Policy of the Company.
7	Assam Gramin Vikash Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	40000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents, whether related or non-related entity, will be per Business Policy of the Company.
8	Tripura Gramin Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	15000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents, whether related or non-related entity, will be per Business Policy of the Company.
9	Bangiya Gramin Vikash Bank	Outright securities transactions, Money market transactions, Primary Subscription, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	40000	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents, whether related or non-related entity, will be per Business Policy of the Company.
10	PNB Housing Finance Ltd.	Outright securities transactions, Primary Subscription, security arranger services, charges/income from constituent and such other transactions as may be disclosed in the notes forming part of the financial statements for the relevant financial year	3 financial years i.e. 2022-23 to 2024-25	6100	Transactions will be carried out as per the prevailing market price/fair value of securities or as may be approved by the Audit Committee / Board from time to time. Charges for services to constituents, whether related or non-related entity, shall be per Business Policy of the Company. Security Arranger services will be provided as per the requirements of the Issuer of the relevant security at the time of issuance at Secondary market price or Cut Off Price/ Rate at Electronic Bidding Platform (EBP) of Stock Exchange(s)

Notes:

1. Taxes, if any, in relation to the above transactions will be paid on actual basis
2. It is also noted that as a part of money market transactions, the company may do reverse repo lending or call/notice/term money lending with the above referred related parties either to cover its short position in securities or out of the surplus funds available with it. However, the tenure, interest rate and other terms and conditions of the same will be decided on the basis of prevailing market conditions or as may be approved by the Audit Committee/ Board from time to time, in accordance with the business policy of the Company and applicable laws.

Justification for entering into such related party transactions:

- (a) The Company being a Primary Dealer, the bulk of its transactions with related parties are in the form of dealing in outright securities transactions or money market transactions or primary subscription transactions. The said transactions are undertaken on regulated platforms at market place, since the related parties of the Company also undertaken similar transactions on the said platforms, therefore in the ordinary course of business, the Company executes such transactions with its related parties.
- (b) The Company has great synergy with its related parties, as the nature of business is same and this business is expected to grow in future also at a healthy rate. The securities market is expected to become larger in the coming years and the financial sector is expected to participate in this growing pie at an accelerated pace.
- (c) Punjab National Bank, Promoter cum majority shareholder of the Company, is one of the leading scheduled banks in India. This helps the Company in availing credit line(s) and other banking facilities on competitive terms along with ease of convenience, which helps the Company to execute business transactions much more efficiently. Further pan India presence of PNB also facilitates usage of its infrastructure for smooth business operations.

The Company has a robust and well-defined structured governance process with respect to related party transactions. The Internal Auditor/Concurrent Auditor of the Company are responsible for regular monitoring of such related party transactions including the pricing criteria, arms' length relationship etc. with requisite reporting to the Audit Committee, which further reviews the same.

It is also pertinent to note that the Audit Committee, on the basis of information provided hereinabove, has recommended/approved the said related party transactions. Further, in case of any material modification in the aforementioned related party transactions, the approval of members of the Company shall be taken in accordance with "SOP/Policy on Related Party Transactions" of the Company and the Listing Regulations.

The Board of Directors has also recommended the members for passing of the resolution(s) set-out under Item Nos. 3 to 12 of the Notice as an Ordinary Resolution(s).

Except (i) Punjab National Bank, promoter-cum-majority shareholder (74.07% stake) of the Company and concerned related party to the transaction; and (ii) Sh. Swarup Kumar Saha, Non-Executive & Non-Independent Chairman, Sh. Ashutosh Choudhury, Non-Executive & Non-Independent Director on the Board of PNB Gilts Limited and Sh. Chandra Prakash, Chief Financial Officer of the Company who are Executive Director, Chief General Manager and Chief Manager in Punjab National Bank respectively and who are nominated by the former in the Company, none of the Directors or Key Managerial Personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolutions as set out at Item No. 3 to 18 of this Notice except to the extent of their employment in the Company and their shareholding in the Company, if any.

The Members may please note that in terms of the provisions of the Listing Regulations, related party(ies) shall abstain from voting in favour of the resolutions under Item Nos. 3 to 12.

Place: New Delhi
Date: 07.03.2022

By Order of the Board of Directors
For PNB Gilts Limited



(Monika Kochar)
Company Secretary
M. No. FCS 6514

Regd. Off.: 5, Sansad Marg, New Delhi -110001
CIN:L74899DL1996PLC077120
E-mail: m.kochar@pnbgilts.com

DETAILS OF DIRECTOR WHO IS PROPOSED TO BE APPOINTED/REAPPOINTED AS DIRECTOR, AS REQUIRED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2), ARE AS UNDER:-

Name of Director	Sh. Vikas Goel
Date of Birth (Age)	11/06/1966 (56)
Nationality	Indian
Date of first Appointment on Board of Company	01/02/2019
Qualifications	B.Com (H), MBA (Fin. & Mktg.)
Resume/Experience/ Expertise in Specific functional Area, in brief	He has worked with three multinational banks (American Express Bank, Credit Agricole Bank and First Abu Dhabi Bank) in India for around 27 years in leadership roles in establishing and managing Global Markets businesses, primarily the Fixed Income and Currency asset classes etc. He is with PNB Gilts Limited since February 1, 2019 as Managing Director & CEO.
Directorship held in other Companies	Primary Dealers' Association of India
Chairperson / Member of the Committee of the Board of Directors of the Company	Member of the following Committees - <ul style="list-style-type: none"> • CSR Committee • Stakeholders' Relationship Committee • Risk Management Committee • Share Transmission and Issue of Duplicate Shares Committee • Committee of Directors for Operational Matters
Membership/Chairmanship of Committee of other Companies	Nil
Number of Board/ Committee Meetings attended during the year	During the period from 01.04.2021 to 31.01.2022, he attended all the following meetings : <ul style="list-style-type: none"> • 5 Board Meetings. • 3 CSR Committee Meetings. • 1 Stakeholders' Relationship Committee Meeting. • 1 Risk Management Committee Meeting. Two Share Transmission and Issue of Duplicate Shares Committee Meetings were held during the above mentioned period and he attended one meeting.
Number of Shares Held either directly or for beneficial basis for any other person	Nil
Terms & Conditions of Appointment/ Reappointment	Same are given in Explanatory Statement above.
No. of equity share held	Nil
Remuneration last drawn	In addition to TFC, as mentioned in Explanatory Statement above, a performance linked incentive of Rs. 40 lacs in respect of FY 2020-21 was paid to him in the current FY 2021-22 i.e. on deferred basis.
Relationship with other Directors, Manager and KMPs of the Company	Nil
Listed entities from which he has resigned in the past three years	Nil