

ADDENDUM TO NOTICE



PNB Gilts Limited

Regd. Office: 5, Sansad Marg, New Delhi-110 001
Tel: 011-23325759, 23325779; **Fax:** 011-23325751, 233252763
Website- www.pnbgilts.com, **E-mail ID –** pnbgilts@pnbgilts.com
CIN: L74899DL1996PLC077120

Pursuant to Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Company has received a notice under Section 160 of Companies Act, 2013 from a member of the Company, on 31.08.2015 proposing the candidature of Smt. Usha Ananthasubramanian, Managing Director & CEO, Punjab National Bank to the office of the Director of the Company in the ensuing 19th Annual General Meeting (AGM) of the Company.

An Addendum to the Notice of 19th Annual General Meeting (AGM) of PNB Gilts Limited is hereby given for appointment of Smt. Usha Ananthasubramanian, Managing Director & CEO, Punjab National Bank to the office of the Director of the Company in the ensuing 19th Annual General Meeting (AGM) of the Company, scheduled to be held on Saturday, 19th September, 2015 at 11.00 A.M. at Punjab National Bank Auditorium, Central Staff College, 8 , Under Hill Road, Civil Lines, Delhi- 110054

Accordingly the following resolution for appointment of Smt. Usha Ananthasubramanian for the office of a Director will be taken up for consideration of the members in the AGM, as part of the Special Business of the AGM, in the form of an ordinary resolution, as set forth below:

Item No. 9

To appoint Smt. Usha Ananthasubramanian (DIN: 02784580) as a Director and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Usha Ananthasubramanian (DIN: 02784580), Managing Director and CEO of Punjab National Bank, in respect of whom the Company has received a notice in writing from a member pursuant to the provisions of Section 160(1) of the Companies Act, 2013, be and is hereby appointed as Director of the Company.”

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), which sets out details relating to Special Business to be transacted at the AGM, is annexed hereto.
2. Documents, if any, referred to this Addendum to the Notice may be inspected at the Registered-cum-Corporate-cum- Head Office of the Company on all working days (except Saturday) during normal business hours between 9.30 a.m. to 5.30 p.m. and also in the AGM.

Statement pursuant to Section 102(1) Of the Companies Act, 2013 (the 'Act')

Item No. 9

The Company has received a notice under Section 160 of the Act, from a member proposing the candidature of Smt. Usha Ananthasubramanian, Managing Director & CEO of Punjab National Bank for the office of Director.

Smt. Usha Ananthasubramanian is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Director.

Brief profile of Smt. Usha Ananthasubramanian, including nature of expertise, is mentioned below.

Both Shri. Gauri Shankar and Shri K.V. Brahmaji Rao, Additional Directors, being Executive Directors of the Punjab National Bank i.e. promoter-cum-majority shareholder (74.07%) may be deemed to be concerned or interested in the appointment of Smt. Usha Ananthasubramanian. Further, Smt. Usha Ananthasubramanian, being an appointee, may also be deemed to be concerned or interested in this resolution.


Save and except the above, none of other Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 9 of the Notice.

PURSUANT TO CLAUSE 49 OF LISTING AGREEMENT AND SECRETARIAL STANDARDS, THE BRIEF PARTICULARS OF THE DIRECTOR TO BE APPOINTED ARE AS UNDER:

Name of Director	Smt. Usha Ananthasubramanian
Date of Birth(Age)	01/10/1958 (56)
Nationality	Indian
Date of first Appointment on board of Company	NA
Qualifications	M.A. (Statistics) from University of Madras, Masters' in Ancient Indian Culture from University of Mumbai
Experience / Expertise in Specific functional Area	She is having over 33 years rich experience in banking industry in various senior capacities especially in HR, Secretarial etc. Prior to her joining Punjab National Bank as Managing Director & CEO she was the Chairman of Bhartiya Mahila Bank Ltd.
Directorship held in other Companies	<ul style="list-style-type: none">• Managing Director and CEO of Punjab National Bank• Chairperson of PNB Housing Finance Ltd
Chairman/ Member of the Committee of the Board of Directors of the Company	NA
Membership/Chairmanship of Committee of other Companies	a. Acting as Chairperson in the following Board level Committees of Punjab National Bank – <ul style="list-style-type: none">• Management Committee of Board• HO Credit Approval Committee Level III• Risk Management Committee• Share Transfer Committee• Customer Service Committee

	<ul style="list-style-type: none"> • Directors Promotion Committee • Appellate Authority & Reviewing Authority • Special Committee of Board for monitoring & follow up of fraud of Rs. 1.00 Cr. and above • Committee of Directors to review Disposal of Vigilance & Non-Vigilance Disciplinary Action cases • Election of Shareholder Directors – Voting by Public Sector Banks • Committee of Board to monitor progress in Recovery • Committee for review of Identification of willful defaulter • NCB Classification Review Committee. <p>b. Acting as Member in the following Board level Committees of Punjab National Bank –</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee • Power of Attorney Committee
Number of Board/ Committee Meetings attended during the year	NA
Number of Shares held	Nil
Terms & Conditions of Appointment/ Re-appointment	Her appointment will be as per directions of Punjab National Bank/Govt. of India.
Remuneration sought to be paid	She/ the nominating institution will be entitled to a sitting fee of Rs. 10000/- for attending each meeting of the Board and Rs. 5000/- for attending each meeting of Committee or Sub-Committee of the Board or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time under Companies Act, 2013 and rules made thereunder and other applicable laws. In addition, out of pocket expenses incurred, if any, in connection with performance of duties as a Director are also reimbursable.
Remuneration last drawn	NA
Relationship with other Directors, Manager, Key Managerial Personnel of the Company	Nil

By Order of the Board of Directors,
For **PNB Gilts Limited**


(Monika Kochar)
Company Secretary

New Delhi,
September 4, 2015

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