

Quarterly Compliance Report on Corporate Governance

Name of the Company: PNB Gilts Ltd.
 Quarter ending on: 30th June 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	Complying from time to time and will be complied in Annual Report 2014-15.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49(IID)	Yes	
(E) Code of Conduct	49(IIE)	Yes	Will be complied in Annual Report 2014-15.
(F) Whistle Blower Policy	49(IIF)	Yes	Will be complied in Annual Report 2014-15.
III. Audit Committee	49(III)	Yes	
A) Qualified & Independent Audit Committee	49(IIIA)	Yes	
B) Meeting of Audit Committee	49(IIIB)	Yes	
(C) Powers of Audit Committee	49(IIIC)	Yes	
(D) Role of Audit Committee	49(IIID)	Yes	
(E) Review of Information by Audit Committee	49(IIIE)	Yes	
IV. Nomination and Remuneration Committee	49(IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	As per RBI guidelines, the company, being a Primary dealer, cannot form any subsidiary.
VI. Risk Management	49 (VI)	N.A.	Though the company is not in top 100 listed companies by market capitalization as at 31.03.2014, but proper risk assessment and minimization procedures are there under the Board approved Risk Management Policy. An internal management level Risk Management Committee has also been constituted by the Board. Proper monitoring etc. is being done by the Board

VII. Related Party Transactions	49 (VII)	Yes	There are no material related party transactions in this quarter. Required disclosures will be made in Annual Report 2014-15.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	There are no material related party transactions in this quarter. Required disclosures will be made in Annual Report 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	No different treatment is followed.
(C) Remuneration of Directors	49 (VIII C)	Yes	Complying from time to time and will be complied in Annual Report 2014-15.
(D) Management	49 (VIII D)	Yes	Will be complied in Annual Report 2014-15.
(E) Shareholders	49 (VIII E)	Yes	Complying from time to time and will be complied in Annual Report 2014-15.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	N.A.	
IX. CEO/CFO Certification	49 (IX)	Yes	Will be complied in Annual Report 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Complying from time to time and will be complied in Annual Report 2014-15.
XI. Compliance	49 (XI)	Yes	Will be complied in Annual Report 2014-15.