

March 25, 2026

The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051 <u>Scrip Code: PNBGILTS</u>	The Manager – Listing BSE Ltd. Phiroze JeeJeebhoy Towers Dalal Street Mumbai- 400 001 <u>Scrip Code: 532366</u>
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Reg: Postal Ballot Notice - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, it is hereby informed that PNB Gilts Limited ('the Company') pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, proposes to conduct Postal Ballot (via. remote e-voting facility) for obtaining the approval of Members of the Company by passing two Ordinary Resolutions for –

- a. Appointment of Sh. Bibhu Prasad Mahapatra (DIN: 08756848) as Non-Executive & Non-Independent Director of the Company.
- b. Appointment of Smt. Anju Mittal (DIN: 11410994) as Non-Executive & Non- Independent Director of the Company.

The remote evoting facility will be available to the shareholders to cast their votes from Thursday, March 26, 2026 (9:00 AM IST) to Friday, April 24, 2026 (5:00 PM IST) (both days inclusive).

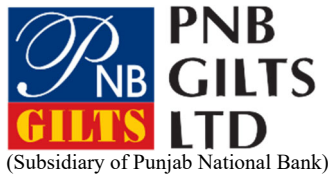
A copy of postal ballot notice being sent to all the members of the Company is also attached herewith and same is also being made available on the website of the company i.e. www.pnbgilts.com.

This is for your Information and records.

Thanking you.

Yours faithfully,
For PNB Gilts Ltd.

(Monika Kochar)
Company Secretary & Compliance Officer



PNB GILTS LIMITED

CIN: L74899DL1996PLC077120

Regd. Office: 5, Sansad Marg, New Delhi - 110001

Tel.: 011-23325759, 23325779; **Website:** www.pnbgilts.com

Email: pnbgilts@pnbgilts.com

NOTICE

Notice is hereby given that the resolutions set out below is proposed to be passed by the Members of PNB Gilts Limited (“the Company”) by means of Postal Ballot through remote e-voting only pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”), inter-alia, for conducting Postal Ballot through e-voting vide General Circulars Nos. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard, latest being General Circular No. 03/2025 dated September 22, 2025 (“hereinafter collectively referred as MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), relevant circulars issued by SEBI in this regard (“hereinafter collectively referred as SEBI Circulars”), Secretarial Standard - 2 on General Meetings, issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any. The explanatory statement pursuant to Section 102(1) of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.

In compliance with the aforesaid provisions, MCA Circulars and SEBI Circulars, this Postal Ballot Notice (“Notice”) is being sent only through electronic mode to all its members whose email addresses are registered with the Company/ Share Transfer Agent (“STA”) or Depositories Depository Participant(s) as on Friday, March 20, 2026 (“cut-off date”) and the communication to assent/dissent of the Members on the resolutions proposed in this Notice will only take place through the remote e-voting system.

If your email address is not registered with the Company/ STA /Depositories/ Depository Participant(s), please follow the process provided in the notes to this Notice. Further, in compliance with the requirements of the SEBI Circulars and MCA Circulars, physical copy of Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and Rule 22 of the Rules and Regulation 44 of SEBI LODR Regulations and the MCA Circulars, the Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide remote e-voting facility to all its members. Members are requested to refer the instructions for remote e-voting

given in the Notes to this Notice for the process and manner in which remote e-voting is to be carried out.

ITEM NO. 1: TO APPROVE THE APPOINTMENT OF SH. BIBHU PRASAD MAHAPATRA (DIN: 08756848) AS NON- EXECUTIVE & NON -INDEPENDENT DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Regulation 17(1C) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), as amended from time to time, and the Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions 2025, read with Reserve Bank of India letter dated December 05, 2023 and all other applicable laws, Acts, Rules, Regulations, Guidelines, Circulars, Directions and Notifications and the applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors and in accordance with the approval granted by the Reserve Bank of India vide its letter dated January 29,2026, Sh. Bibhu Prasad Mahapatra (DIN : 08756848), who was appointed as an Additional Director, (Non-executive and Non-Independent) of the Company by the Board of Director and who holds office as such upto the date of next General Meeting of the Company or upto three months from the date of appointment, whichever is earlier, in terms of Section 161 of the Act read with Listing Regulations and in respect of whom the Company has received notice in writing under Section 160 of the Act, from a member, proposing his candidature for the office of Director and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the Listing Regulations, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, for a tenure of upto 5 years effective from January 29, 2026.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to sign and file the necessary e-Forms/ returns with the concerned statutory authorities and to do all such acts, deeds, things and other matters as may be necessary for the purpose of giving effect to the aforesaid resolution.”

ITEM NO.2: TO APPROVE THE APPOINTMENT OF SMT. ANJU MITTAL (DIN: 11410994) AS NON- EXECUTIVE & NON-INDEPENDENT DIRECTOR OF THE COMPANY.

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

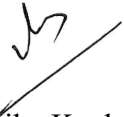
“**RESOLVED THAT** pursuant to Section 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and Regulation 17(1C) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“Listing Regulations”), as amended from time to time, and the Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions 2025, read with Reserve Bank

of India letter dated December 05, 2023 and all other applicable laws, Acts, Rules, Regulations, Guidelines, Circulars, Directions and Notifications and the applicable provisions of the Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors and in accordance with the approval granted by the Reserve Bank of India vide its letter dated March 13, 2026 (received by the Company on March 16, 2026) , Smt. Anju Mittal (DIN : 11410994) , who was appointed as an Additional Director, (Non-executive and Non-Independent) of the Company by the Board of Directors and who holds office as such upto the date of next General Meeting of the Company or upto three months from the date of appointment, whichever is earlier, in terms of Section 161 of the Act read with Listing Regulations and in respect of whom the Company has received notice in writing under Section 160 of the Act, from a member, proposing her candidature for the office of Director and being eligible for appointment under the provisions of the Act and the Rules framed thereunder and the Listing Regulations, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, for a tenure of upto 5 years effective from the March 16, 2026.

RESOLVED FURTHER THAT the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorised to sign and file the necessary e-Forms/ returns with the concerned statutory authorities and to do all such acts, deeds, things and other matters as may be necessary for the purpose of giving effect to the aforesaid resolution.”

Place: New Delhi
Date: March 25, 2026

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: monika.kochar@pnbgilts.com](mailto:monika.kochar@pnbgilts.com)

Website: www.pnbgilts.com

NOTES:

1. The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard-2, each as amended from time to time, setting out the required material facts, reasons, and information, is annexed herewith and forms part of this Postal Ballot Notice ("Notice").
2. In compliance with the MCA Circulars and SEBI Circulars, this Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members/ Register of Beneficial Owners as on March 20, 2026, received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. Only those Members whose names are appearing in the Register of Members/ List of Beneficial Owners as on the Cut-Off Date i.e. March 20, 2026, shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a member on the relevant cut-off date should treat this Notice for information purpose only. Any person who acquires shares of the Company and becomes member of the Company after dispatch of this Notice and holding shares as on cut-off date shall follow the same procedure for remote e-voting as provided hereafter.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ Registrar and Share Transfer Agent ("RTA")/ Depositories/ Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

4. Members may note that this Notice 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>. Pursuant to Sections 108, 110 and other applicable provisions of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ('Rules', MCA Circulars, SEBI Circulars and Regulation 44 of the SEBI LODR Regulations, the Company has engaged NSDL to provide remote e-voting facility for its Members.
5. The procedure for remote e-voting is given below. The remote e-Voting facility is available at the link at www.evoting.nsdl.com from Thursday, March 26, 2026 (9:00 AM IST) and end on Friday, April 24, 2026 (5:00 PM IST) (both days inclusive). The remote e-voting module will be blocked by NSDL thereafter and voting shall not be allowed beyond the said date and time. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.

6. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
7. The Board of the Directors of the Company has appointed Mr. Nitesh Latwal (CP No. 16276) failing him Mr. Ajay Khandelwal (C.P 18606), Practicing Company Secretaries and Partners of M/s PI & Associates, New Delhi as the Scrutinizer for conducting the voting process through Postal Ballot remote e-Voting in accordance with the law and in a fair and transparent manner.
8. Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report within two (2) working days from the end of the remote e-voting period to the Chairman or any other person authorised by him. Upon receipt of scrutinizer's report, the results of the Postal Ballot will be announced by the Chairman or the authorised person immediately.
9. 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 i.e. BSE Limited and the National Stock Exchange of India Limited.

The resolution, if passed by the requisite votes, shall be deemed to have been passed as if the same has been passed at a general meeting of the members convened in that behalf. The resolution, if approved by the requisite votes of members by means of Postal Ballot (i.e., remote e-voting), shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. Friday, April 24, 2026.

10. As required by Rule 20 and Rule 22 of the Rules read with the MCA Circulars , SEBI Circulars and the SEBI LODR Regulations, the details pertaining to the dispatch of this Notice will be published in one English newspaper (in English language) and one Hindi newspaper (in vernacular language), having a wide circulation in that district where the registered office of the Company is situated and thereafter and also be published on the Company's website at www.pnbgilts.com, website 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 NSDL at www.evoting.nsdl.com.
11. All documents referred to in the Notice and Explanatory Statement are available for inspection by the members at the Registered Office of the Company as well as electronically on all working days except Saturdays, Sundays and National Holidays between 11:00 A.M. (IST) and 1:00 P.M. (IST) from the date of dispatch of the Notice up to the last date of remote e-voting i.e. April 24, 2026. Any Member interested in inspection may write to monika.kochar@pnbgilts.com.
12. 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 this Notice by

email to helpdeskreply@mcsregistrars.com. Members holding shares in demat form can update their email address with their Depository Participants

13. With a view to safeguard the interests of the investors and to streamline the resolution mechanism in the Indian Securities Market, SEBI mandated establishment of common Online Dispute Resolution Portal (“ODR Portal”), by Market Infrastructure Institutions, which harnesses online conciliation and online arbitration for resolution of disputes arising in Indian Securities Market.

The ODR Portal allows the investors/shareholders to enrol themselves, file unresolved grievance, upload documents and get status updates pertaining to the unresolved grievances filed against listed entities/ its RTA. The process for initiation of Dispute Resolution process is enumerated below:

- An investor/client shall first take up his/her grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant.
- If the grievance is not redressed satisfactorily the investor/shareholder may escalate the same through the SCORES Portal (www.scores.gov.in) in accordance with SCORES Guidelines.
- If the investor/client is still not satisfied with the outcome, he/she can initiate dispute resolution through the ODR Portal. Alternatively, the investor/client may initiate dispute resolution through the ODR Portal if the grievance lodged with the concerned Market Participant was not satisfactorily resolved or at any stage of the subsequent escalations (prior to or at the end of such escalation(s)). For more information shareholders are requested to visit the <https://www.pnbgilts.com/assets/data/ODR-Mechanism-as-per-SEBI-Circulars.pdf>

14. *For the purpose of information for shareholders:* Pursuant to SEBI Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06,2026 issued to the Registrar and Transfer Agents as amended, SEBI has mandated that, with effect from April 1, 2024, dividend to the security holders holding shares in physical mode shall be paid only through electronic mode. Such payment to the eligible shareholders holding physical shares shall be made only after they have furnished their PAN, Contact Details (Postal Address with PIN and Mobile Number), Bank Account Details, Specimen Signature, etc., for their corresponding physical folios with the Company or its RTA. Relevant FAQs have been published by SEBI in this regard. The abovementioned SEBI Master Circular and SEBI Circular are available on SEBI’s website.
15. The forms for updation of PAN, KYC, Bank details and Nomination viz. Forms ISR-1, ISR-2, ISR-3 and SH-13 are available on our website at the weblink <https://www.pnbgilts.com/downloads> , in view of the above, we urge Members holding shares in physical form to submit the required forms duly filled up and signed, along with the supporting documents at the earliest to the RTA at Email at helpdeskdelhi@mcsregistrars.com in context of applicable SEBI Circular(s). Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.
16. SEBI vide its Master Circular no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. issue of duplicate securities certificate;

renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

17. Further SEBI vide said Master Circular has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company at the weblink <https://www.pnbgilts.com/downloads> and RTA.

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

The remote e-voting period shall begin on Thursday, March 26, 2026 (9:00 AM IST) and end on Friday, April 24, 2026 (5:00 PM IST) (both days inclusive). 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. March 20, 2026, 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 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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.2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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’

	<p>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.</p> <ol style="list-style-type: none"> 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in

	<p>progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<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.</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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911</p>

B) Login Method 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 **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.com 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 nitesh@piassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. 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.
3. In case of any queries, 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 at 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Assistant Vice-President, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: evoting@nsdl.com or at telephone no. 022- 48867000.

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 for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

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

ITEM NO. 1

The Punjab National Bank i.e. the promoter-cum-parent bank ('PNB') had nominated Sh. Bibhu Prasad Mahapatra (DIN: 08756848), on the Board of Directors of the Company.

Sh. Bibhu Prasad Mahapatra, a post graduate in political science from Utkal University, is also a Certified Associate Member of the Indian Institute of Bankers (CAIIB) and holds a diploma in Strategic Development Programme of PSB Leadership from IIM Bangalore. He is Executive Director of PNB since October 9, 2023. Sh. Mahapatra, a banking veteran started his journey with PNB as a management trainee in the year 1989 and has served PNB for more than 36 years in various capacities. His expertise includes Compliance, forex and trade finance, MSME, credit, business process etc. He is also a member of the Governing Board on Indian Institute of Bank Management, Guwahati. He is holding position of member of various Board level Committees of PNB viz. Capital Raising Committee, Stakeholders Relationship Committee, Business Review Committee, Credit Approval Committee, Management Committee etc.

Keeping in view his vast experience/ skills in the fields of banking operations including forex and compliance etc., consent, disclosures and declarations provided by Sh. Mahapatra and the nomination received from PNB and considering him fit and proper for the position of Non Executive and Non Independent Director, the Nomination & Remuneration Committee considered, and recommended to the Board of Directors of the Company the proposal of appointing Sh. Bibhu Prasad Mahapatra as an Additional Director (Non-Executive & Non-Independent) on the Board of Directors of the Company. Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Directions of the Reserve Bank of India read with its letter dated December 05, 2023 and other applicable laws and the relevant provisions of the Articles of Association of the Company, the Board vide resolution dated November 18, 2025 appointed Sh. Bibhu Prasad Mahapatra as an Additional Director of the Company (Non- Executive & Non-Independent) of the Company with effect from the date of receipt of the approval from the Reserve Bank of India ("RBI"). Further, pursuant to the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board of Directors of the Company appointed him as the Chairman of the Board of Directors effective from date or receipt of RBI approval for his appointment as Director on the Board of Directors of the Company.

RBI vide its communication dated January 29, 2026, conveyed its approval for the appointment of Sh. Bibhu Prasad Mahapatra as Director on the Board of Directors of the Company. Accordingly, Sh. Mahapatra is the Additional Director (Non-Executive & Non-Independent) and Chairman of the Board of Directors of the Company effective from January 29, 2026.

The members may note that pursuant to Section 161 of the Act and Rules made thereunder, an Additional Director appointed by the Board of Directors of the Company at any time shall hold office up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier. Further, Regulation 17(1C) of the Listing Regulations, as amended from time to time, requires that approval of the shareholders by way of Ordinary Resolution

for appointment of a person as a Director on the Board of Directors needs to be obtained at the next general meeting or within a time period of three (3) months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member proposing the candidature of Sh. Bibhu Prasad Mahapatra for the office of the Director of the Company. Further he has provided his consent in Form DIR-2 under Section 152 of the Act, disclosure of interest under Section 184(1) of the Act in Form MBP-1, declarations in Form DIR-8 to the effect that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such authority. Further, he has provided his self-declaration regarding 'fit and proper' norms, as per the format prescribed by the RBI.

Accordingly, it is proposed to seek approval of the shareholders of the Company by way of an Ordinary Resolution for the appointment of Sh. Bibhu Prasad Mahapatra as a Non -Executive Non Independent Director on the Board of Directors of the Company, liable to retire by rotation, for a tenure of upto 5 years w.e.f January 29, 2026.

The terms and conditions of the appointment of Sh. Bibhu Prasad Mahapatra and other documents as mentioned in this Notice will be available electronically for inspection by shareholders as per details mentioned in the notes to this Notice. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Companies Secretaries of India, other requisite information in respect of Sh. Bibhu Prasad Mahapatra is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Except Sh. Bibhu Prasad Mahapatra, being the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way financially or otherwise, concerned or interested, in the Resolution No. 1, except to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the resolution set out in Item No. 1 in the accompanying Notice for approval by the Members as an Ordinary Resolution.

ITEM NO. 2

The Punjab National Bank i.e. the promoter-cum-parent bank ('PNB') had nominated Smt. Anju Mittal (DIN: 11410994), on the Board of Directors of the Company.

Smt. Anju Mittal, an MBA, M.A., M.Com, FRM, and CAIIB, began her professional journey with PNB as a cashier in 1993 and has served PNB for 32 years in core banking, risk management, and compliance etc. At present, she is General Manager – Compliance Division of PNB. Currently, she serves as a Nominee Director on the Board of Sarva Haryana Gramin Bank. She holds the position of Chairperson of the Audit Committee, and Member of the Risk Management Committee, Customer Service Committee of the Board, and Special Committee of the Board on Fraud Management at Sarva Haryana Gramin Bank.

Keeping in view her vast experience/ skills in the fields of banking operations including risk management and compliance etc., consent, disclosures and declarations provided by Smt. Anju Mittal and the nomination received from PNB and considering her fit and proper for the position of Non-Executive and Non Independent Director, the Nomination & Remuneration Committee considered, and

recommended to the Board of Directors of the Company the proposal of appointing Smt. Anju Mittal as an Additional Director (Non-Executive & Non-Independent) on the Board of Directors of the Company. Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Directions of the Reserve Bank of India read with its letter dated December 05, 2023 and other applicable laws and the relevant provisions of the Articles of Association of the Company, the Board vide resolution dated November 24, 2025 appointed Smt. Anju Mittal as an Additional Director (Non-Executive & Non-Independent) of the Company with effect from the date of receipt of approval from the Reserve Bank of India or date of allotment of Director Identification Number (DIN) by the Ministry of Corporate Affairs, Government of India (“MCA”), whichever is later.

MCA allotted DIN to her on December 5, 2025 and the RBI approval was received on March 16, 2026. Accordingly, Smt. Anju Mittal is the Additional Director (Non-Executive & Non-Independent) of the Company effective from March 16, 2026.

The members may note that pursuant to Section 161 of the Act and rules made thereunder, an Additional Director appointed by the Board of Directors of the Company at any time shall hold office up to the date of the next annual general meeting of the Company or the last date on which the annual general meeting should have been held, whichever is earlier. Further, Regulation 17(1C) of the Listing Regulations, as amended from time to time, requires that approval of the shareholders by way of Ordinary Resolution for appointment of a person as a Director on the Board of Directors needs to be obtained at the next general meeting or within a time period of three (3) months from the date of appointment, whichever is earlier.

The Company has received a notice under Section 160 of the Act from a member proposing the candidature of Smt. Anju Mittal for the office of the Director of the Company. Further she has provided her consent in Form DIR-2 under Section 152 of the Act, disclosure of interest under Section 184(1) of the Act in Form MBP-1, declaration in Form DIR-8 to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and she is not debarred from holding the office of Director by virtue of any SEBI order or order of any other such authority. Further she has provided her Self-declaration with regard to 'fit and proper' norms as per the format prescribed by the RBI.

Accordingly, it is proposed to seek approval of shareholders of the Company by way of an Ordinary Resolution for the appointment of Smt. Anju Mittal as a Non -Executive Non Independent Director on the Board of Directors of the Company, liable to retire by rotation, for a tenure of upto 5 years w.e.f. March 16, 2026.

The terms and conditions of the appointment of Smt. Anju Mittal and other documents as mentioned in this Notice will be available electronically for inspection by shareholders as per details mentioned in the notes to this Notice. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Companies Secretaries of India, other requisite information in respect of Smt. Anju Mittal is annexed as Annexure - I hereto, and forms a part of this Postal Ballot Notice.

Except Smt. Anju Mittal, being the appointee, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way financially or otherwise, concerned or interested, in the Resolution No. 2, except to the extent of their shareholding in the Company, if any.

The Board of Directors of the Company recommends the resolution set out in Item No. 2 in the accompanying Notice for approval by the Members as an Ordinary Resolution.

Place: New Delhi
Date: March 25, 2026

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: monika.kochar@pnbgilts.com](mailto:monika.kochar@pnbgilts.com)

Details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2

S. No.	Particulars	Description	Description
1.	Name of Director	Sh. Bibhu Prasad Mahapatra (DIN: 08756848)	Smt. Anju Mittal (DIN: 11410994)
2.	Date of Birth (Age)	22.06.1966 (59 years)	26.12.1973 (52 years)
3.	Nationality	Indian	Indian
4.	Qualifications	He is a post graduate in political science from Utkal University, Certified Associate Member of Indian Institute of Bankers (CAIIB) and holds a diploma in Strategic Development Programme of PSB Leadership from IIM Bangalore.	She is a post graduate in Economics and Commerce, Master of Business Administration (MBA), Financial Risk Manager (FRM) from GARP, USA and Certified Associate Member of Indian Institute of Bankers (CAIIB).
5.	Date of first appointment on the Board of the Company	January 29, 2026	March 16, 2026
6.	Resume/Experience/Expertise in Specific functional Area, in brief	He is Executive Director of PNB since October 9, 2023. Sh. Mahapatra, a banking veteran started his journey with PNB as a management trainee in the year 1989 and has served PNB for more than 36 years in various capacities. His expertise includes Compliance, forex and trade finance, MSME, credit, business process etc. He is also a member of the Governing Board on Indian Institute of Bank Management, Guwahati.	She is General Manager – Compliance Division of PNB. She started her professional journey with PNB in year 1993 and is serving the bank from last 32 years in core banking, risk management, and compliance etc.
7.	Directorship held in other companies	Executive Director of Punjab National Bank.	Nominee Director at Sarva Haryana Garmin Bank.
8.	Chairman / Member of the Committee(s) of the Board of Directors of the Company.	Nil	Nil
9.	Membership / Chairmanship of the Committee(s) of other Companies.	Member of following Committee(s) of Punjab National Bank – <ul style="list-style-type: none"> • Management Committee of the Board • Customer Service Committee of the Board • Credit Approval Committee of the Board 	Chairperson/Member of following Committee(s) of Sarva Haryana Gramin Bank- <ul style="list-style-type: none"> • Audit Committee – Chairperson • Risk Management Committee - Member

		<ul style="list-style-type: none"> • Committee of the Board to Monitor the Progress in recovery • Business Review Committee • Stakeholders Relationship Committee • Capital Raising Committee 	<ul style="list-style-type: none"> • Customer Service Committee of Board - Member • Sp. Comm. of Board Fraud Management-Member
10.	Relationship with other Directors / Manager / Key Managerial Personnel.	NIL	NIL
11.	Number of shares held in the Company either director or on beneficial basis for any other person	NIL	NIL
12.	No. of Board/Committee Meetings attended during the year (as on 23.03.2026)	NIL	NIL
13.	Terms and conditions of appointment or re-appointment including remuneration sought to be paid	Non-Executive & Non-Independent Director, liable to retire by rotation. Being a Director nominated by Punjab National Bank i.e. the promoter-cum-parent bank ('PNB'), other terms and conditions including remuneration, if any, regulating his appointment shall be determined by PNB.	Non-Executive & Non-Independent Director, liable to retire by rotation. Being a Director nominated by Punjab National Bank i.e. the promoter-cum-parent bank ('PNB'), other terms and conditions including remuneration, if any, regulating her appointment shall be determined by PNB.
14.	Remuneration last drawn	NIL	NIL
15.	Name of the listed entities from which the appointee has resigned in the past three years	NIL	NIL