

Date : 13.07.2021

<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager - Listing BSE Limited Phiroze JeeJeebhoy Towers Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

**Ref: Change of Directorate**

Dear Sir/Madam,

Pursuant to the above referred provision of the Listing Regulations, we hereby inform you that the Board of Directors of PNB Gilts Limited (the Company), upon the nomination request received from Punjab National Bank (“Parent Bank”), in its meeting held on 12.07.2021 have appointed Sh. Ashutosh Choudhury, Group Chief Risk Officer & Chief General Manager of Parent Bank, as an Additional Director (Non- Executive, Non Independent) of the Company w.e.f. the date of allotment of Director Identification Number (DIN) by Ministry of Corporate Affairs.

It is also confirmed that Sh. Ashutosh Choudhury is not debarred from holding the office of director pursuant to any SEBI order or any such authority.

Enclosed herewith are the brief details of the appointee in Annexure A.

Any further intimation in this regard shall be submitted with the Stock Exchanges in due course.

This is for your information and records.

Thanking you

Yours Sincerely,  
For PNB Gilts Limited



(Vikas Goel)  
Managing Director & CEO



Encl.: A/a

**Annexure-A**

**Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Particulars</b>	<b>Sh. Ashutosh Choudhury</b>
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Date of appointment & term of appointment	<p>Date of Appointment: His appointment shall be effective from the date of allotment of Director Identification Number (DIN) by Ministry of Corporate Affairs.</p> <p>Term of appointment: Appointed as an Additional Director (Non- Executive, Non- Independent) and he shall hold the office till the date of next of General Annual Meeting of the Company or last date upto which the General Annual Meeting should have been held, whichever is earlier.</p>
Brief profile	<p>Sh. Ashutosh Choudhury, has done his graduation in BSc with Physics (hons) from Berhampur University, Odisha and MBA in Financial Management from Pune University. He has done Executive Management Programme in leadership development (2019-20) from IIM Bangalore. He has more than 20 years of experience in Banking industry covering the areas of Risk Management, Corporate banking, Treasury, MSME Credit, Retail Asset, Financial Inclusion, Digital Lending. He has long experience in handling Risk Management functions including implementation of Basel II &amp; Basel III framework, credit risk rating model, scorecard, formulation of Policy and SOP related to risk, credit &amp; operation, Operational Risk, Fraud Risk, implementation of Stress Testing &amp; ICAAP framework, ALM, Liquidity Risk, Interest Rate Risk, Forex Risk, Concentration Risk, RAROC framework and Risk Based Pricing Mechanism etc. He has experience in implementation of rule based Credit underwriting process automation for small ticket proposals, STP of Retail Loans Analytically driven Underwriting like Scorecards, BRE, BRMS, LMS in API environment, LOS etc</p>
Disclosure of relationships between directors	He is not related to any other director of the Company.

