

February 14, 2024

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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**Subject: Intimation regarding resignation of Non- executive Independent Director**

**Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

Sir/Madam,

In compliance with the above-referred provisions, this is to inform you that Mr. Satish Kumar Kalra (DIN: 01952165) has tendered his resignation from the position of Non-Executive Independent Director of the Company w.e.f. closure of business hours of February 14, 2024 (due to the reason as stated in the resignation letter).

Further, Mr. Satish Kumar Kalra has also confirmed that there is no material reason for his resignation other than specified in the resignation letter enclosed herewith.

Also, please find below the list indicating the category of directorship and membership of the board committees in other listed entities held by him before his resignation became effective:

Name of Entity	Category of Directorship	Committees
J.K. Cements Ltd.	Independent Director	<ul style="list-style-type: none"> <li>• Nomination and Remuneration Committee</li> <li>• Risk Management Committee</li> </ul>
Indbank Merchant Banking Services Ltd.	Independent Director	<ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Nomination and Remuneration Committee</li> </ul>

This is for your information and records please.

Thanking you.

Yours faithfully,  
For PNB Gilts Ltd.

(Monika Kochar)  
Company Secretary

Encl: A/a

## Monika Kochar

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**From:** SATISH KALRA <satishkalra2508@gmail.com>  
**Sent:** 14 February 2024 16:27  
**To:** Monika Kochar  
**Subject:** Resignation from the Board of Directors

The Board of Directors,  
PNB Gilts

Dear Board Members,

Please refer to my mail dated 08/01/2024 wherein I informed regarding my appointment as interim MD/CEO of NESFB.

Now the RBI has conveyed its approval to appoint me as MD/CEO of NESFB for a period of two years & it is subject to my stepping down of present directorships.

Accordingly, I tender my resignation as independent director from the board of directors of the company, including Nomination and Remuneration committee, Risk Management Committee, Audit Committee, IT Committee and IT Strategy Committee, which please accept effective closure of business hours on Feb 14th 2024.

I further confirm that there is no material reason other than as mentioned above for my stepping down from the position of independent director of the company.

You are requested to kindly accept my resignation and notify the regulatory authorities and staff exchanges appropriately.

Please find below the list indicating the category of my directorship and membership of the board committees in other listed entities before resignation becoming effective.

Name of Entity	Category of Directorship	Committees
JK Cements Ltd.	Independent Director	<ul style="list-style-type: none"><li>• Nomination and Remuneration Committee</li><li>• Risk Management Committee</li></ul>
Indbank Merchant Banking Services	Independent Director	<ul style="list-style-type: none"><li>• Audit Committee</li><li>• NRC</li></ul>

I take this opportunity to thank the company and its shareholders for giving me the opportunity to serve as an independent director which has been a very enriching experience for me.

I want to extend my sincere thanks & gratitude to all the Board members & KMPs for their whole hearted support & cooperation during my entire tenure. I wish & quite confident that the company will remain on the growing path both on quality & quantity terms under the present leadership.

Regards,  
Satish Kumar Kalra  
Din 01952165