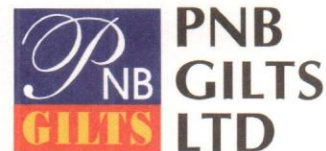


Date: 11.06.2020



(Subsidiary of Punjab National Bank)

National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051	BSE Limited Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001
Scrip Code: PNBGILTS	Scrip Code: 532366

Sub: Disclosure and Result of Postal Ballot (through e-voting)

Ref: Regulation 30 and 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is with reference to our intimation dated May 7, 2020, enclosing therein the Postal Ballot Notice dated May 7, 2020, along with Explanatory Statement, for obtaining the approval of Members of the Company by passing a Special Resolution in respect of the following item:

- To increase the borrowing powers of the Company to Rs. 20000 crore (earlier Rs. 12000 crore) in excess of the aggregate of paid-up share capital, share premium and free reserves of the Company, apart from temporary loans obtained/to be obtained from bankers in ordinary course of business.

The remote e-voting period commenced from Tuesday, May 12, 2020 at 9:00 a.m. (IST) and concluded on Wednesday, June 10, 2020 at 5:00 p.m. (IST). The Scrutinizer (Mr. Ankit Singhi, Partner, PI & Associates), as appointed by the Board of Directors, has submitted his report to the Company.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the above- mentioned special resolution has been passed by the members with requisite majority. The resolution is deemed to have been passed on the last date of e-voting period i.e. on Wednesday 10th June, 2020.

Accordingly, please find enclosed the following:

- Voting results of the Postal Ballot by way of E-voting, as required under Regulation 44(3) of the Listing Regulations; and
- The Scrutinizer's Report on Postal Ballot (through e-voting) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

This is for your information and records.

Thanking You,

Yours faithfully,
For PNB Gilts Ltd.


(Monika Kochar)
Company Secretary



Encl: As above

PNB GILTS LIMITED

Voting Results of POSTAL BALLOT

Results of Postal Ballot as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with General Circular Nos. 14/2020 & 17/2020 issued by the Ministry of Corporate Affairs on April 08, 2020 and April 17, 2020, respectively in respect of the following resolution:

Date of Postal Ballot	a) Date of Postal ballot Notice: May 7, 2020 b) Date of declaration of Result of Postal ballot: June 11, 2020
Total number of shareholders on record date i.e. May 1, 2020	41,217
No. of shareholders present in the meeting either in person or through proxy: a) Promoters and Promoter Group: b) Public:	Not Applicable
No. of shareholders present in the meeting through video conferencing: a) Promoters and Promoter Group: b) Public:	Not Applicable
Resolution No. :	1. Approval for increasing the borrowing power of the Company
Resolution Required: (Ordinary/Special)	Special

Whether promoter/ promoter group are interested in the Agenda/resolution							No	
Category	Mode of Voting	No. of shares held	No of Valid Votes Polled	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour on Votes Polled	% of votes against on Votes Polled
		(1)	(2)	(3)=(2)/(1)*100	(4)	(5)	(6)=(4)/(2)*100	(7)=(5)/(2)*100
Promoters and Promoter Group	Remote E-voting	133,333,333	133,333,333	100.0000	133,333,333	-	100.0000	-
	Venue voting/ Insta Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total		133,333,333	100.0000	133,333,333	-	100.0000	-
Public-Institutions	Remote E-voting	657,237	211,858	32.2346	211,858	-	100.0000	-
	Venue voting/ Insta Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total		211,858	32.2346	211,858	-	100.0000	-
Public-Non Institutions	Remote E-voting	46,019,564	657,928	1.43	645,174	12,754	98.0615	1.9385
	Venue voting/ Insta Poll		-	-	-	-	-	
	Postal Ballot (if applicable)		-	-	-	-	-	
	Total		657,928	1.4297	645,174	12,754	98.0615	1.9385
Total		180,010,134	134,203,119	74.5531	134,190,365	12,754	99.9905	0.0095

For PNB GILTS LIMITED

Managing Director

SCRUTINIZER REPORT ON POSTAL BALLOT PROCESS (THROUGH E-VOTING) FOR PNB GILTS LIMITED

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman/Board of Director(s)
PNB Gilts Limited
(CIN: L74899DL1996PLC077120)
5, Sansad Marg, New Delhi- 110001

Dear Sir/Ma'am,

Subject: Scrutinizer's Report on Postal Ballot Process (through e-voting) conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules 2014, as amended from time to time and in terms of General Circular No. 14/2020 dated April 8, 2020 and General Circular dated 17/2020 dated April 30, 2020 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars")

Pursuant to the resolution passed by the Board of Directors of PNB Gilts Limited ("the Company") on Tuesday, May 5, 2020, I, Ankit Singhi, Partner of PI & Associates, Practising Company Secretary (FRN: P2014UP035400), was appointed as the Scrutinizer to scrutinize the votes cast through the e-voting system in respect of the resolution mentioned in the Postal Ballot notice and outlined below in a fair and transparent manner pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules 2014, as amended from time to time and in accordance with the MCA Circulars and to submit a report thereon to the Company .

S.no.	Type of Resolution	Particulars
1	Special Resolution	Approval for increasing the borrowing power of the Company

1. In connection with the above referred matter, I submit my report as under:

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LOCATIONS

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- 1.1 The notice dated May 7, 2020 alongwith the Statement under Section 102 of the Act, setting out all material facts in respect of the resolution(s) mentioned therein was sent electronically by email to the members whose names appear on the register of members/ list of beneficial owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) limited (CDSL) as on May 1, 2020 in compliance with above referred MCA Circulars.
- 1.2 The Company has completed the dispatch of Notice by e-mail on May 11, 2020. In accordance with the MCA Circulars, no physical postal ballot notice was dispatched to the Members in view of present situation of COVID 19.
- 1.3 In accordance with the MCA Circulars, the Company vide its advertisements published in Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) on May 12, 2020, gave due notice to the members of the Company including those who were either holding shares in physical or in respect of whom, the email address was not available in the records of depository participant or the Registrar and Share Transfer Agent, as to the manner in which they can register their email id and receive the notice of postal ballot and necessary instructions to vote electronically in the resolution forming part of the postal ballot notice.
- 1.4 The remote e – voting period commenced on Tuesday, May 12, 2020 at 09:00 A.M. and concluded on Wednesday, June 10, 2020 at 05:00 P.M. (both days inclusive) for the purpose of Postal Ballot.
- 1.5 The members of the Company as on the “cut off” date i.e. May 1, 2020 were entitled to vote by e-voting on the proposed resolution.
- 1.6 Pursuant to the MCA Circulars, the Company was not required to provide the facility of voting through physical postal ballot.
- 1.7 The e-voting facility provided by NDSL was unlocked after 5.00 P.M. on June 10, 2020 in the presence of two witnesses..
- 1.8 Thereafter, the details containing, inter-alia, list of the members, who voted “For” or “Against” on the resolution were derived from report generated from the e-voting website of NDSL i.e. www.evoting.nsd.com in respect of voting through e-voting.
- 1.9 144 Members representing 134,203,119 equity shares have cast their votes through e-voting for resolution set out in said notice of Postal Ballot and all votes casted up to June 10, 2020 at 05:00 P.M., i.e. the last date and time for e-voting, were considered for my scrutiny.
- 1.10 The detailed result of the postal ballot (through e-voting) is annexed herewith in **Annexure I**.
- 1.11 The relevant records related to this postal ballot activity will be handed over to the Company Secretary of the Company for safe keeping.

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Item No. 1: Approval for increasing the borrowing power of the Company

Type of Resolution: Special Resolution

Particulars of Business	Votes in favour of the resolution			Votes against the resolution			Invalid Votes		
	Number of members who voted	Number of shares for which votes cast	Percentage of votes to total votes cast	Number of members who voted	Number of shares for which votes cast	Percentage of votes to total votes cast	Number of members who voted	Number of shares for which votes cast	Percentage of votes to total votes cast
E – Voting	134	134,190,365	99.9905	10	12,754	0.0095	Nil		
Postal Ballot	Not Applicable								
Total	134	134,190,365	99.9905	10	12,754	0.0095	Nil		

Result: The special resolution has been passed with requisite majority.

For PI & Associates



Ankit Singh
Partner
M.No. A20642
CP No. 16274

Countersigned –
For PNB GILTS LIMITED

Managing Director

June 11, 2020
New Delhi

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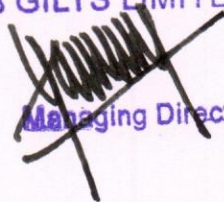
1.12 Based on such results, I hereby certify that the special resolution as aforesaid, as set out in notice dated May 7, 2020 has been approved and passed by the requisite majority.

Thanking You
For PI & Associates



Ankit Singh
Partner
M.No. A20642
CP No. 16274
UDIN: A020642B000334450

June 11, 2020
New Delhi

Countersigned
For PNB GILTS LIMITED

Managing Director

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