

Scrip code : 532366

September 1, 2014

The Manager
DCS – Listing
The Stock Exchange, Mumbai
Phiroze JeeJeebhoy Tower
Dalal Street,
Mumbai - 400001

Dear Sir,

Fax - 91-22- 2272 2041 / 3121 / 2037 / 2039 / 2061 / 3719

Reg: 18th Annual General Meeting (AGM) of Shareholders of PNB Gilts ltd. held on 30/08/14- details regarding voting results in accordance with Clause 35A of the Listing Agreement

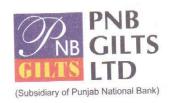
Pursuant to Clause 35A of the Listing Agreement, given below are the details of the voting results of the 18th Annual General Meeting of the Company held on Saturday, 30th August 2014 at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi-110054 as per the prescribed format.

DETAILS OF VOTING RESULTS

SI. No.	Particulars	Details
1	Date of AGM / EGM	30 th August, 2014
2.	Total number of shareholders on record date Cut -off date for e-voting/voting: 18 th July, 2014	29252
3	Total number of shareholders present in the meeting either in person or through proxy-	
	Promoters & Promoter group :	0
	Public :	320 in person and 3 though proxy
4	No. of Shareholders attended the meeting through Video Conferencing:	Not applicable
	Promoters & Promoters Group : Public	

5, Sansad Marg, New Delhi-110 001. Ph.: 23325759, 23325779, 23736584, Fax: 23325751, 23325763

E-mail: pnbgilts@ndb.vsnl.net.in Website: www.pnbgilts.com



AGENDA-WISE

Item No.	Details of Agenda	Resolution Required: (Ordinary / Special)	Mode of Voting: (Show of Hands/Poll /Postal Ballot/E- voting)	Remarks
1	Adoption of financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account ended on that date and the Reports of the Directors and Auditors thereon	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
2	Declaration of final dividend of Rs. 0.90 per Equity Share for the year ended March 31, 2014	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
3	Appoint a Director in place of Sh. S. K. Dubey (DIN: 01770805), who retires by rotation and being eligible, offers himself for reappointment.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
4	Authorise Board of Directors to fix remuneration of the Statutory Auditors, as and when appointed by the Comptroller and Auditor General of India.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
5	Appoint Sh. P. K. Mohapatra (DIN: 02660553), as a Director liable to retire by rotation	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
6	Re-appoint Sh. S.K. Dubey (DIN: 01770805) as Managing Director for a period effective from 01.02.2014 to 30.06.2015	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
7	Appoint Smt. Sunita Gupta (DIN: 06902258), as a Director liable to retire by rotation	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
8	Appoint Smt. Sunita Gupta, CFO & SEVP (DIN: 06902258) as the Whole-time Director with the designation "Executive Director & Chief Financial Officer" for a period effective from 26th June, 2014 to 31st August, 2017	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority

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CIN: L74899DL1936PLC077120



9	Appoint Dr. O.P Chawla (DIN: 00026712) as an Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
10	Appoint Dr. Kamal Gupta (DIN: 00038490) as an Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
11	Appoint Sh. S. K. Soni (DIN: 00046856) as Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
12	Appoint Sh. P. P. Pareek (DIN: 00615296) as Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.	Ordinary Resolution	E-voting and Poll	The resolution was passed with requisite majority
13	Increase in Borrowing Powers in terms of Section 180(1)(c) of the Companies Act, 2013 – Maintaining the same limit of Rs. 5000 Crores over and above the aggregate of the paid up share capital and free reserves of the Company, as approved by the shareholders at their 16th Annual General Meeting held on 28th July, 2012.	Special Resolution	E-voting and Poll	The resolution was passed with requisite majority

The voting details are annexed herewith in the prescribed format. Reports submitted by the Scrutinizer are also enclosed herewith. The same are also being uploaded on the Company's website.

Thanking you.

Yours truly,

For PNB Gilts Ltd.

(Monika Kochar) Company Secretary

5, Sansad Marg, New Delhi-110 001. Ph.: 23325759, 23325779, 23736584, Fax: 23325751, 23325763

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PNB GILTS LIMITED

As per Clause 35A of the Listing Agreement with the Stock exchange

Mode of Voting: e-voting and Polling

E-Voting (During 24th August 2014 to 26th August 2014)

Total number of shareholders on sut-off date as on 18 07.2014 for E-voting: 29252

Poll at AGM dated 30th August 2014

Total number of shareholders on record date as on 18.07.2014 for Poll conducted on AGM: 29252

No. of Shareholders attended the meeting through Video Conferancing

Promoters and Promoter Group 0 Public - Institutional holders 0 Public - Others 0		The state of the s
Public - Institutional holders 0 Public - Others 0	moters and Promoter Group	0
blic - Institutional holders 0		
o Others	olic - Institutional holders	0
olic - Others		0
	Public - Others	

Note. The meeting was not conducted through video-conferencing mode

Detail of the Agenda:

	No. of Shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3) [(2)/(1)]*100	No. of votes-in favour (4)	No. of votes- against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Resolution No.: 1 - Adoption of financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account ended on that date and the Reports of the Directors and Auditors thereon.	of financial stateme	nts of the Compa	on of financial statements of the Company for the year ended March 31, 2014, including the audited Balance Shee	d March 31, 2014, and the Reports of t	including the at	udited Balance She	et as at March 31,
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Demotor Group	13333333	13333333	100.00	133333333	3	100.00	
Promoters and Promoters of our	5614085		17.25	1 968557	0 2	100.00	0.00
Public - Institutional notices	41062716		0.08	32454	133	99.59	3 0.41
Public - Omers	200000	1212	7.6	134334344	133	99.9999	0.0001
Total (A)	180010134		The state of the contract of t				
Mode of voting: (Poll)							
Downsters and Dromoter Group	133333333	0	0.00		0	0.00	
Chicago and	5614085	0	00.0		0	00.00	
Public - Institutional notices	41062716	5490	10.0	4990	0 200	90.89	
Tubic - Ourers	180010134	5490	0.003	4990	0 200	90.893	3 9.107
(1)							
Bosult E-voting and Poll	180010134	134339967	74.629	134339334	633	99.995	5 0.0005



Resoluti	Resolution No. : 2 -Declaration of final dividend of Rs. 0.90 per Equity Share for the year ended March 31, 2014	on of final dividend o	of Rs. 0.90 per Equ	ity Share for the year	ar ended March	31, 2014	
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	133333333	0	100.00	0.00
Dublic Institutional holders	5614085	968557	17.25	968557	0 -	100.00	0.00
Public - Others	41062716	32587	0.08	30425	2162	93.37	6.63
Total (A)	180010134	134334477	74.626	134332315	2162	99.9984	0.0016
Mode of voting: (Poll)							
Bromoters and Promoter Group	13333333	0	00.00	0	0	0.00	0.00
Piolitic Institutional holders	5614085	0	00.00	0	0	0.00	0.00
Diship Others*	41062716	5286	0.01	4786	200	90.54	9.46
Total (B)*	180010134	5286	0.003	4786	200	90.54	9.46
(-)							
Result E-voting and Poll	180010134	134339763	74.629	134337101	2662	0866.66	0.0020
The same of the sa			CONTRACTOR DESCRIPTION OF THE PERSON OF THE				

* 8 Ballot papers considered invalid

Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Dramaters and Promoter Group	13333333	133333333	100.00	133333333	0	100.00	00.0
Dublic Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Diblic Others	41062716	32587	0.08	30354	2233	93.15	6.85
Total (A)	180010134	134334477	74.626	134332244	2233	99.9983	0.0017
()							
Mode of voting: (Poll)							
Dramators and Dramater Groun	13333333	0	00.00	0	0	0.00	00.00
Public lastitutional holders	5614085	0	0.00	0	0	00.00	0.00
Public - Institutional Holders	41062716	5291	0.01	4791	200	90.55	9.45
Total (B)*	180010134	5291	0.003	4791	200	90.55	9.45
Bosult E-voting and Poll	180010134	134339768	74.629	134337035	2733	99.9980	0.0020
Result E-voting and Poll	10000	000000			-		١



0.00 0.00 6.55 0.0016 0.00 0.00 9.46 9.46 0.0020 Resolution No.: 4 - Authorise Board of Directors to fix remuneration of the Statutory Auditors, as and when appointed by the Comptroller and Auditor General of 100.00 100.00 93.45 99.9984 0.00 0.00 90.54 99.9980 2633 2133 500 30454 0 4786 4786 134337130 968557 74.629 0.003 0.00 100.00 17.25 0.08 74.626 0.01 13333333 968557 32587 134334477 5286 **5286** 134339763 13333333 5614085 41062716 180010134 13333333 5614085 41062716 180010134 180010134 Promoters and Promoter Group
Public - Institutional holders
Public - Others

Total (A)
Mode of voting: (Poll) Mode of voting: (E- voting) Promoters and Promoter Group Public - Institutional holders Public - Others* Resolution required: (Ordinary) Result E-voting and Poll Total (B)*

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Resolution required: (Ordinary)							
Mode of voting: (E- voting)					C	400 00	000
10 miles	13333333	133333333	100.00	133333333	0	100.00	00.0
Promoters and Promoter Group	2000000	110000	17.05	968557	0	100.00	0.00
Public - Institutional holders	5614085	1,00808	07.71		0000	03 08	6 94
	A1082718	32587	0.08	30325	7077	00.00	
Public - Others	170014		2000	APACCOCACA	2262	99,9983	0.0017
Total (A)	180010134	134334477	(4.020	10400401	1		
Mode of voting: (Poll)					•	000	000
A CONTRACTOR OF THE CONTRACTOR	CCCCCCCC	0	000	0	0	0.00	0.00
Promoters and Promoter Group	13333333		000	C	0	0.00	0.00
attitutional holders	5614085	0	00.0			0 1	24.0
IDIIC - IUSIIIniiniiai Iloigeis	07200077	5201	0.01	4791	200	90.55	04.0
Public - Others*	41002/10	1630		4704	200	90.55	9.45
Total (B)*	180010134	5291	0.003	10/4	200		
olai (D)							
			-	000100707	9769	94 9979	0.0021
Hod buc suitor Talina	180010134	134339768	74.629	134337000	7017		



Resolution required: (Ordinary) Mode of voting: (E- voting) Promoters and Promoter Group Public - Institutional holders Public - Others Total (A) 186	3333333						
	3333333						
	3333333						
	3333333						0
	,	13333333	100.00	13333333	0	100.00	0.00
-	5614085	968557	17.25	968557	0	100.00	00.00
	41062716	32587	0.08	30354	2233	93.15	6.85
	180010134	134334477	74.626	134332244	2233	99.9983	0.0017
Mode of voting: (Poll)							
	13333333	0	0.00	0	0	0.00	0.00
	5614085	0	0.00	0	0	00.00	00.0
	41062716	5291	0.01	4791	200	90.55	9.45
1	180010134	5291	0.003	4791	200	90.55	9.45
Bos. It E-voting and Poll 180	180010134	134339768	74.629	134337035	2733	99.9980	0.0020

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Resolution required: (Ordinary)							
Mode of voting: (E-voting)						4	
Dramaters and Promoter Group	133333333	13333333	100.00	133333333	0	100.00	0.00
P. Will Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Public - Illstitutional notacis	41062716	32321	0.08	30088	2233	93.09	6.91
Public - Others	180010134	134334211	74.626	134331978	2233	99.9983	0.0017
Mode of voting: (Poll)							
Demotors and Dramater Grain	13333333	0	00.00	0	0	00.00	00.00
Plomotels and Floribate Clory	5614085	0	00'0	0	0	00.00	00.00
Public - Institutional notation	41062716	5291	0.01	4791	200	90.55	9.45
Fublic - Officers	180010134	5291	0.003	4791	200	90.55	9.45
(2)							
Hod bue suiton 1 through	180010134	134339502	74.629	134336769	2733	99.9980	0.0020





0.00 0.00 8.70 0.0021 0.00 10.50 0.0025 Resolution No.: 8- To Appoint Smt. Sunita Gupta, CFO & SEVP (DIN: 06902258) as the Whole-time Director with the designation "Executive Director & Chief Financial Officer" for a period effective from 26th June, 2014 to 31st August, 2017. 0.00 99.9975 100.00 99.9979 2799 3299 500 134335539 133333333 29388 134331278 4261 968557 74.628 100.00 17.25 0.08 74.626 0.00 0.00 0.003 32187 4761 134338838 133333333 968557 134334077 13333333 133333333 180010134 41062716 41062716 180010134 180010134 Mode of voting: (E- voting) Resolution required: (Ordinary) Promoters and Promoter Group Promoters and Promoter Group Mode of voting: (Poll) Public - Institutional holders Public - Institutional holders Result E-voting and Poll Public - Others Public - Others Fotal (B)* Total (A)

* 8 Ballot papers considered invalid

8.82 0.00 0.0025 Resolution No.: 9- Appoint Dr. O.P Chawla (DIN: 00026712) as an independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation. 100.00 0.00 99.9975 89.50 89.50 99,9979 3328 2828 500 29227 4261 134335378 133333333 968557 17.25 0.08 74.63 0.00 74.63 134338706 13333333 968557 134333945 4761 4761 13333333 13333333 41062716 180010134 41062716 180010134 180010134 Resolution required: (Ordinary) Mode of voting: (E- voting) Promoters and Promoter Group Promoters and Promoter Group Total (A)
Mode of voting: (Poll) Public - Institutional holders Public - Others* Total (B)* Public - Institutional holders Result E-voting and Poll Public - Others



0.00 0.00 9.35 **0.0021** 0.00 0.00 10.50 0.0025 Resolution No. :10- Appoint Dr. Kamal Gupta (DIN: 00038490) as an Independent Director for five consecutive years for a term up to 29th August , 2019, whose 100.00 100.00 90.65 99.9979 0.00 0.00 89.50 99.9975 0 200 0 2799 **2799** 3299 133333333 4261 **4261** 134333273 134329012 office shall not be liable to retire by rotation. 17.25 0.07 74.62 0.00 74.63 13333333 29921 134336572 4761 13333333 5614085 41062716 **180010134** 41062716 13333333 5614085 180010134 Resolution required: (Ordinary)
Mode of voting: (E-voting)
Promoters and Promoter Group
Public - Institutional holders
Public - Others Promoters and Promoter Group Total (A)
Mode of voting: (Poll) Public - Institutional holders Public - Others* Total (B)*

Result E-voting and Poll
* 8 Ballot papers considered invalid

Resolution No.: 11- Appoint Sh. S	3. K. Soni (DIN: 0004	Sh. S. K. Soni (DIN: 00046856) as Independent Director for five consecutive years for a term up to 29th August; 2019, whose office shall not be liable to retire by rotation.	is Independent Director for five consec shall not be liable to retire by rotation.	consecutive years station.	for a term up to	29th August , 2019.	whose office
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	133333333	0	100.00	0.00
Diship Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Public Others	41062716	32587	0.08	30454	2133	93.45	6.55
Total (A)	180010134	134334477	74.63	134332344	2133	99.9984	0.0016
Mode of voting: (Poll)							
Promoters and Promoter Group	13333333	0	00.00	0	0	0.00	0.00
Public - Institutional holders	5614085	0	00.00	0	0	0.00	0.00
Public - Others*	41062716	4761	0.01	4261	200	89.50	10.50
Total (B)*	180010134	4761	0.003	4261	200	89.50	10.50
Dog but a voting and Doll	180010134	134339238	74.63	134336605	2633	086.66	0.0020



Resolution No.: 12- Appoint Sh. P. P. Pareek (DIN: 00615296) as Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.

Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	13333333	0	100.00	0.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Public - Others	41062716	32587	0.08	30454	2133	93.45	6.55
Total (A)	180010134	134334477	74.63	134332344	2133	99.9984	0.0016
Mode of voting: (Poll)							
Promoters and Promoter Group	13333333	0	00.00	0	0	0.00	0.00
Public - Institutional holders	5614085	0	00.00	0	0	0.00	0.00
Public - Others*	41062716	4761	0.01	4260	501	89.48	10.52
Total (B)*	180010134	4761	0.003	4260	501	89.48	10.52
Result E-voting and Poll	180010134	134339238	74.63	134336604	2634	99.9980	0.0020

* 8 Ballot papers considered invalid

Resolution required: (Special)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	133333333	0	100.00	0.00
Public - Institutional holders	5614085	968557	17.25	790801	177756	81.65	18.35
Public - Others	41062716	32587	0.08	29225	3362	89.68	10.32
Total (A)	180010134	134334477	74.63	134153359	181118	99.8652	0.1348
Mode of voting: (Poll)							
Promoters and Promoter Group	13333333	0	00.00	0	0	00.00	00.00
Public - Institutional holders	5614085	0	00.00	0	0	0.00	0.00
Public - Others*	41062716	4761	0.01	4260	501	89.48	10.52
Total (B)*	180010134	4761	0.003	4260	501	89.48	10.52
(
Result-E-Voting and Poll	180010134	134339238	74.63	134157619	181619	99.8648	0.1352

Dated: 30th August 2014 Place: New Delhi

Chairman - PNB 4:LLS Ud (K.R. Komath)

Advisors & Advocates

DIN- 01715073



Form No. MGT-13

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 read withRule 21(2) of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
PNB Gilts Limited
5, Sansad Marg,
New Delhi- 110001

For 18th Annual General Meeting of the equity shareholders of the Company, held on 30th August, 2014 at 11:00 A.M at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110054

Dear Sir,

- I, Advocate, Stuti Bansal, Associate at *Corporate Professionals, Advisors & Advocates*, having its office at D-38, South Extension, Part-1,New Delhi 110049, was appointed as the Scrutinizer for the purpose of e- voting and poll conducted in respect of each matter which become the agenda of 18th Annual General Meeting of the Equity Shareholders of PNB Gilts Limited held on 30th August, 2014 at 11:00 A.M. at, Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi 110054, submit my report as under:
- 1. After the time fixed for closing of poll by the chairman, a ballot box was kept for polling and was locked in my presence with due identification marks placed by me.
- 2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The polling papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and authorizations/proxies lodged with the Company.
- The polling papers which were incomplete and/or which were otherwise found defective or if signature of any shareholder did not matchwith records have been treated as invalid and were kept separately.
- 4. The result of the Poll is as under:-
 - (a) Resolution 1: Adoption of financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the

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Statement of Profit and Loss Account ended on that date and the Reports of the Directors and Auditors thereon.

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
62	4990	90.893%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.107%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

^{*}The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

(b) Resolution 2: Declaration of final dividend of Rs. 0.90 per Equity Share for the year ended March 31, 2014

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4786	90.54%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.46%



(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (c) Resolution 3: Appoint a Director in place of Sh. S. K. Dubey (DIN: 01770805), who retires by rotation and being eligible, offers himself for reappointment.
 - (i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
60	4791	90.55%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.45%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

(d) Resolution 4: Authorize Board of Directors to fix remuneration of the Statutory Auditors, as and when appointed by the Comptroller and Auditor General of India.



(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4786	90.54%

(ii) Voted against the resolution:

Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
(in person or by proxy)	650	
1	500	9.46%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

(e) Resolution 5: Appoint Sh. P. K. Mohapatra (DIN: 02660553), as a director liable to retire by rotation.

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
60	4791	90.55%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.45%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702



*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (f) Resolution 6: Re appoint Sh. S.K. Dubey (DIN: 01770805) as Managing Director for a period effective from 01.02.2014 to 30.06.2015.
 - (i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
60	4791	90.55%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.45%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (g) Resolution 7: Appoint Smt. Sunita Gupta (DIN: 06902258), as a director liable to retire by rotation.
 - (i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
60	4791	90.55%



(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	9.45%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

^{*}The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (h) Resolution 8: To Appoint Smt. Sunita Gupta, CFO & SEVP (DIN: 06902258) as the Whole-time Director with the designation "Executive Director & Chief Financial Officer" for a period effective from 26th June, 2014 to 31st August, 2017.
 - (i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4261	89.50%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	10.50%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

^{*}The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.



- (i) Resolution 9: Appoint Dr. O.P Chawla (DIN: 00026712) as an Independent Director for five consecutive years for a term up to 29th August , 2019, whose office shall not be liable to retire by rotation.
 - (i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4261	89.50%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	10.50%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

^{*}The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (j) Resolution 10: Appoint Dr. Kamal Gupta (DIN: 00038490) as an Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.
 - (i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4261	89.50%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	500	10.50%



(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- (k) Resolution 11: Appoint Sh. S. K. Soni (DIN: 00046856) as Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.
 - (i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
59	4261	89.50%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
. 1	500	10.50%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

(I) Resolution 12: Appoint Sh. P. P. Pareek (DIN: 00615296) as Independent Director for five consecutive years for a term up to 29th August, 2019, whose office shall not be liable to retire by rotation.



(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
58	4260	89.48%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	501	10.52%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702

*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

(m) Resolution 13: Increase in borrowing powers.

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
58	4260	89.48%

(ii) Voted against the resolution:

	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
ĺ	2	501	10.52%

(iii) Invalid votes:

Number of members (in person or by proxy) Whose votes were declared invalid	Total Number of votes cast by them
8	1702



*The Ballot Papers did not clearly mention about the assent or dissent, some were not signed as required and some ballot papers were not marked in the correct manner.

- 5. A Compact Disc (CD) containing a list of shareholders who voted "FOR", "AGAINST" and those whose vote were declared invalid for each resolution is enclosed for your perusal.
- 6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the board for safekeeping.
- 7. The disclosure regarding the results of E-voting & poll conducted as required under clause 35A of the Listing Agreement are as attached as Annexure-I.
- 8. All the above mentioned resolutions have been passed with requisite majority. Resolution No. 14 pertaining to Approval of Related Party Transactions was not put to vote by the Company in pursuance of the Companies (Meetings of Board and its Powers) Rules, Second Amendment Rules, 2014 issued by the Ministry of Corporate Affairs, vide notification dated 14th August 2014.

Thanking You

Yours faithfully

Corporate Professionals

Advisors & Advocates

Dated: 30th August 2014

Place: New Delhi

(K.R. Kamath)

Chairman- PNB Gills Ud.

DIN- 01715073



Report of Scrutinizer on Electronic Voting

For 18th Annual General Meeting of Shareholders of the Company, held on 30th August, 2014 at 11:00 A.M at Punjab National Bank Auditorium, Central Staff College, 8, Under Hill Road, Civil Lines, Delhi – 110054

To
The Chairman
PNB Gilts Limited
5, Sansad Marg,
New Delhi- 110001

Dear Sir

- I, Advocate Stuti Bansal, Associate at *Corporate Professionals, Advisors & Advocates*, having its office at D-38, South Extension, Part-1, New Delhi 110049, was appointed as the Scrutinizer for the purpose of e-voting and poll conducted in respect of each matter which become the agenda of 18th Annual General Meeting of the Shareholders of PNB Gilts Limited held on 30th August, 2014 at 11:00 A.M, submit my report on e-voting in terms of Section 108 read with Rule 20 of The Companies (Management and Administration) Rules 2014 as under:
- 1. The Company dispatched a notice dated 4th July 2014 to all the shareholders, along with the draft resolutions explaining the reasons therefor and requesting them to send their assent or dissent through electronic means during the period e-voting was open i.e. 24th August 2014 (9:00 A.M.) to 26th August 2014 (6:00 P.M.).
- 2. The notice was duly sent by the following means: (a) through electronic means like registered e-mail id and (b) through Registered post.
- 3. The Company had completed the dispatch of notice to its members, on 2nd August 2014, whose name(s) appeared on the Register of Members as on 18th August, 2014.
- 4. The Company published an advertisement in Jansatta, a vernacular newspaper in the principal vernacular language of the district in which the registered office of the Company is situated and having a wide circulation, and in Financial Express, an English newspaper having a wide circulation in the district, with respect to the e-voting and specifying the details required to be mentioned therein in accordance with the Companies (Management and Administration) Rules, 2014.

Corporate Professionals - Advisors & Advocates

- 5. A notice of the Annual General Meeting was also placed on the website of the Company and the website of NSDL forthwith after the notice was sent to the members and the same remained on the website of the Company and NSDL till the last date of evoting from the members.
- 6. All e-voting conducted during 24th August 2014 up to the close of working hours on 26th August 2014, the day and time fixed by the Company for closing of e-voting, were considered for scrutiny.
- 7. The result of the e-voting are enclosed herewith as **Annexure 1**. Resolution No. 14 pertaining to Approval of Related Party Transaction was not put to vote by the Company in pursuance of the Companies (Meetings of Board and its Powers) Rules, Second Amendment Rules, 2014 issued by the Ministry of Corporate Affairs, vide notification dated 14th August 2014.

Thanking You

Yours faithfully

Adv. Stuti Bansal

Associate

Corporate Professionals, Advisors & Advocates Dated- 29th August 2014

Place- New Delhi

(K.R. Kamath)

Chairman- PNB Gills Ud.

DIN-01715073

PNB GILTS LIMITED

ANNEXURE 1 Scrutinizer's Report of E-voting

Total number of shareholders on cut-off date as on 18.07.2014 for E-voting: 29252 E-Voting (24th August 2014 to 26th August 2014)

Detail of the Agenda:

Resolution No.: 1 - Adoption of financial statements of the Company for the year ended March 31, 2014, including the audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account ended on that date and the Reports of the Directors and Auditors thereon.	No. of Shares held (1) financial statemen	No. of Votes polled (2) Its of the Compa	held polled on outstanding favour against favour on votes in shares (1) (2) (1) 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	favour (4) Amarch 31, 2014, and the Reports of	against (5) (5) including the authe Directors an	favour on votes polled (6)=[(4)/(2)]*100 udited Balance She	on votes against on votes polled (7)=[(5)/(2)]*100 at as at March 31,
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	133333333	0	100.00	0.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Public - Others	41062716	32587	0.08	32454	133	99.59	0.41
	120010124	134334477	74.626	134334344	133	6666.66	0.0001

Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	133333333	100.00	13333333	0	100.00	00.00
Oublic - Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Jublic - Others	41062716	32587	0.08	30425	2162	93.37	6.63
Result (e-voting)	180010134	134334477	74.626	134332315	2162	99.9984	0.0016



0.00 0.00 6.85 **0.0017** Resolution No.: 3 - Appoint a Director in place of Sh. S. K. Dubey (DIN: 01770805), who retires by rotation and being eligible, offers himself for reappointment 100.00 100.00 93.15 99.9983 2233 30354 968557 100.00 17.25 0.08 74.626 968557 32587 134334477 13333333 5614085 41062716 **180010134** Resolution required: (Ordinary)
Mode of voting: (E- voting)
Promoters and Promoter Group
Public - Institutional holders
Public - Others
Result (e-voting)

Resolution No.: 4 - Authorise Board of Directors to fix remuneration of the Statutory Auditors, as and when appointed by the Comptroller and Auditor General of	rd of Directors to fix	remuneration of th	e Statutory Auditor	s, as and when ap	pointed by the C	omptroller and Audit	or General of
	¥						
Resolution required: (Ordinary)							
Mode of voting: (E- voting)				2			
Promoters and Promoter Group	13333333	13333333	100.00	13333333	0	100.00	00.0
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	0.00
Public - Others	41062716	32587	0.08	30454	2133	93.45	6.55
Result (e-voting)	180010134	134334477	74.626	134332344	2133	99.9984	0.0016

Resolui	tion No.: 5 -Appoin	Resolution No. : 5 -Appoint Sh. P. K. Mohapatra (DIN: 02660553), as a director liable to retire by rotation.	a (DIN: 02660553)	, as a director liabi	e to retire by rot	alloll.	
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	13333333	0	100.00	00.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	00.00
Public - Others	41062716	32587	80.0	30325	2262	93.06	6.94
Result (e-voting)	180010134	134334477	74.626	134332215	2262	99.9983	0.0017



Resolution No.: 6 - Re	appoint Sh. S.K. Du	Re appoint Sh. S.K. Dubey (DIN: 01770805) as Managing Director for a period effective from 01.02.2014 to 30.06.2015.	as Managing Dire	ctor for a period ef	fective from 01.0	12.2014 to 30.06.201	5.
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	13333333	0	100.00	0.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	00.00
Public - Others	41062716	32587	0.08	30354	2233	93.15	6.85
Result (e-votina)	180010134	134334477	74.626	134332244	2233	99.9983	0.0017

Resol	lution No. : 7- Appo	Resolution No.: 7- Appoint Smt. Sunita Gupta (DIN: 06902258), as a director liable to retire by rotation.	ta (DIN: 06902258),	as a director liable	to retire by rota	tion.	
				44			
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	13333333	100.00	13333333	0	100.00	00.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	00.00
Public - Others	41062716	32321	0.08	30088	2233	93.09	6.91
Result (e-voting)	180010134	134334211	74.626	134331978	2233	99.9983	0.0017

Resolution No. : 8- To Appoint St	mt. Sunita Gupta, C Financial Offic	Sunita Gupta, CFO & SEVP (DIN: 06902258) as the Whole-time Director with the des Financial Officer" for a period effective from 26th June, 2014 to 31st August, 2017.	902258) as the Whative from 26th Ju	nole-time Director w ne, 2014 to 31st Au	ith the designa gust, 2017.	bint Smt. Sunita Gupta, CFO & SEVP (DIN: 06902258) as the Whole-time Director with the designation "Executive Director & Chief Financial Officer" for a period effective from 26th June, 2014 to 31st August, 2017.	tor & Chief
Resolution required: (Ordinary)							
Mode of voting: (E- voting)							
Promoters and Promoter Group	13333333	133333333	100.00	133333333	0	100.00	00.00
Public - Institutional holders	5614085	968557	17.25	968557	0	100.00	00.00
Public - Others	41062716	32187	0.08	29388	2799	91.30	8.70
Result (e-voting)	180010134	134334077	74.626	134331278	2799	99.9979	0.0021



0.0021 Resolution No.: 9- Appoint Dr. O.P Chawla (DIN: 00026712) as an Independent Director for five consecutive years for a term up to 29th August, 2019, whose 100.00 99.9979 2828 29227 133333333 office shall not be liable to retire by rotation. 100.00 17.25 0.08 **74.63** 32055 134333945 13333333 5614085 41062716 180010134 Promoters and Promoter Group
Public - Institutional holders
Public - Others
Result (e-voting) Resolution required: (Ordinary)
Mode of voting: (E- voting)

Resolution required: (Ordinary) Mode of voting: (E-voting) 133333333 100.00 133333333 100.00 100.00 100.00 0.00 Promoters and Promoter Group 5614,085 968557 17.25 968557 0 100.00 0.00 Public - Institutional holders 41062716 29921 0.07 27122 2799 90.65 9.35 Posult Annual Ann	Resolution No. :10- Appoint Dr. Kamal Gupta (DIN: 00038490) as an Independent Director for five consecutive years for a term up to zero respective.	(amal Gupta (DIN: 0	0038490) as an Indep office shall not	490) as an Independent Director for five cons office shall not be liable to retire by rotation.	rotation.			
133333333 133333333 100.00 133333333 0 100.00 5644085 968557 17.25 968557 0 100.00 41062716 29921 0.07 27122 2799 90.65 480010134 134331811 74.62 134329012 2799 99.9979	(Victional)							
vg: (E- voting) 133333333 133333333 100.00 133333333 0 100.00 Inholders 5614085 968557 0 0 100.00 Inholders 41062716 29921 0.07 27122 2799 90.65 180010134 134331811 74.62 134329012 2799 99.9979	esolution required. (Ordinary)							
Indiced Group 13333333 13333333 100.00 133333333 0 100.00 Indicers 5614085 968557 0 100.00 Indicers 41062716 29921 0.07 27122 2799 90.65 180010134 134331811 74.62 134329012 2799 99.9979	Mode of voting: (E- voting)				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	C	00 00 1	000
Includers 1300000 968557 17.25 968557 0 100.00 Includers 41062716 29921 0.07 27122 2799 90.65 180010134 134331811 74.62 134329012 2799 99.9979		12223333	133333333	100.001	133333333	0	100.00	00.0
il holders 5614085 968557 17.25 90057 2799 90.65 1 holders 41062716 29921 0.07 27122 2799 99.9979 1 80010134 134331811 74.62 134329012 2799 99.9979	omoters and Promoter Group	2000000		100	733030	C	100 001	0.00
41062716 29921 0.07 27122 2799 90.65 180010134 134331811 74.62 134329012 2799 99.9979	and holders	5614085	968557	67.71	200000	0		000
4 1002 /	UDIIC - Ilisululloriai iloracis	0,10000	20021	0.07	27122	2799	90.65	8.50
180010134 134331811 74.62 134328012 2.33	ublic - Others	41002/10	7667		070000707	2700	90 9979	0.0021
	(perting)	180010134	134331811	74.62	134323012	6617		

(Application)							
(esolution required. (Claimary)							
Mode of voting: (E- voting)					(00000	000
	100000000	1333333	100.001	13333333	0	100.00	00.00
Promoters and Promoter Group	13333333	000000		11	C	100 001	000
and the state of t	5614085	968557	17.25	166896	0	00.00	
Public - Institutional noiders	200		000	SOAEA	2133	93 45	6.55
	41062716	32587	0.08	20404	2100		
ublic - Others	20014	112220202	74 63	134332344	2133	99.9984	0.0016
Recult (e-voting)	180010134	1-110040-	20.1				



Resolution No.: 12- Appoint Sn. P. P. Pareek (UIN. 000 1929) as morphisms of the beliable to retire by rotation.							
Secolution required: (Ordinary)							
desolution redament (comment)							
Mode of voting: (E- voting)						00000	000
	0000000	19222223	100 001	133333333	0	100.00	0.00
Promoters and Promoter Group	13333333	13333333			C	400 00	000
Cock of Cock that the cock of	5614085	968557	17.25	766896	0	00.00	0
ubilc - Institutional norders		10000	000	30454	2133	93.45	6.55
ublic - Others	41062716	32587	0.00	1000	0 00	700000	0 0016
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	180010134	134334477	74.63	134332344	2133	400.000	2000

0.00 18.35 10.32 0.1348 100.00 81.65 89.68 89.8652 0 177756 3362 181118 29225 13333333 790801 Resolution No.: 13- Increase in borrowing powers. 100.00 17.25 0.08 74.63 13333333 968557 32587 134334477 13333333 5614085 41062716 180010134 Mode of voting: (E- voting) Promoters and Promoter Group Resolution required: (Special) Public - Institutional holders Result (e-weting) Public - Others

Dated: 29th August 2014 Place: New Delhi

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Associate Advocates, Corporate & Advisors & Advocates

Stuti Bansal

(K. R. Kamath) Chairman - PNB GILL UN.

DIN-01715073