

May 6, 2017

<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 DCS- Listing The Stock Exchange, Mumbai Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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**Reg: Change in Directorate**


Dear Sir/Madam,

The Exchange may please note that Ms. Usha Ananthasubramanian has informed that consequent upon her transfer as MD & CEO of Allahabad Bank, she has demitted the office of MD & CEO of Punjab National Bank on 05.05.2017. Accordingly, she has tendered her resignation from Directorship & Chairmanship of the Board of Directors of PNB Gilts Ltd. w.e.f. 05.05.2017.

Kindly take note of the above.

Thanking You,

Yours truly,  
For PNB Gilts Ltd

  
(Monika Kochar)  
Company Secretary