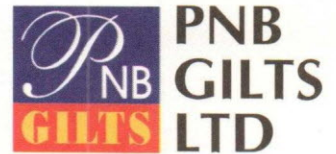


October 10, 2018



(Subsidiary of Punjab National Bank)

<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>
--	--

Reg: Compliance Certificate certifying maintaining physical & electronic transfer facility- under Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in reference to the captioned subject. Please find attached compliance certificate for the half year ended 30.09.2018 duly signed by both the compliance officer of the Company and the authorized representative of its Share Transfer Agent i.e. MCS Share Transfer Agent Limited.

This is for your information and records please.

Thanking you

Yours truly,
For PNB Gilts Ltd.

A handwritten signature in blue ink, appearing to be 'MK' followed by a long horizontal stroke.

(Monika Kochar)
Company Secretary




COMPLIANCE CERTIFICATE

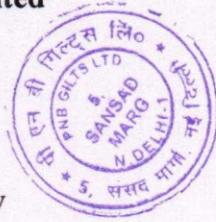
[Pursuant to regulation 7 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

We, the undersigned, hereby certify that all activities in relation to both physical and electronic share transfer facilities are maintained by Share Transfer Agent i.e. MCS Share Transfer Agent Limited having their office at F- 65, Okhla Industrial Area, Phase-I, New Delhi – 110020. We confirm that MCS Share Transfer Agent Limited is registered with Securities and Exchange Board of India to act as Registrar and Share Transfer Agent.

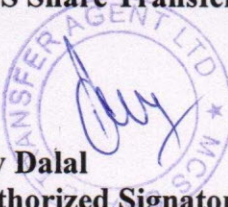
Further, we wish to state that the Company i.e. PNB Gilts Limited is adopting “April to March” as its Financial year and accordingly we are submitting the compliance certificate for half of the Financial year ended September 30, 2018 i.e. for the period from April 1, 2018 to September 30, 2018 pursuant to Regulation 7 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

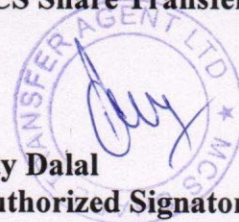
For PNB Gilts Limited


Monika Kochar
Company Secretary



For MCS Share Transfer Agent Limited


Ajay Dalal
Authorized Signatory



Date: 10.10.2018
Place: New Delhi