



(A wholly owned subsidiary of Punjab National Bank)

10, Rakesh Deep Building,  
Yusuf Sarai Comercial Complex,  
Gulmohar Enclave, New Delhi-110049

### **NOTICE OF THIRTEENTH (13<sup>th</sup>) ANNUAL GENERAL MEETING**

Notice is hereby given that the Thirteenth Annual General Meeting of the members of PNB Investment Services Limited will be held on 29<sup>th</sup> September, 2022 at 3:45 p.m. through video conferencing to transact the following businesses:

#### **Ordinary Business**

- 1. To receive, consider and adopt the Audited Financial Statements of the Company comprising Balance Sheet as at March 31, 2022 and the Profit and Loss Account for the year ended on that date together with the Report of the Director's and Statutory Auditors thereon, including the comments of the Comptroller and Auditor General of India.**

- 2. Declaration of Dividend on equity shares for the F.Y 2021-22**

To consider and if thought fit, to pass with or without modification (s), the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to provision of Section 123 and other applicable provisions of the Companies Act, 2013, dividend @ 10% (i.e. Re. 1 per equity share of Rs. 10 each) be and is hereby declared for the Financial Year 2021-22, out of the profits of the Company on the 2,00,00,000 equity shares of Rs. 10 each fully paid up to be paid as per the ownership."

- 3. To appoint Sh. Sanjay Kumar (DIN- 06741352) as Director, who retires by rotation and, being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass with or without modification (s), the following resolution as ordinary Resolution:

**"RESOLVED THAT** Shri Sanjay Kumar, Director who retires by rotation and who is eligible for re-appointment be and is hereby re-appointed as Director."

- 4. To appoint the Statutory Auditors and to fix their remuneration for FY 2022-23.**

The Comptroller and Auditor General of India (CAG), under section 139 (5) of the Companies Act 2013, has re-appointed M/s Sharma Goel & Co., Chartered Accountant firm, as Statutory Auditors of the Company for the FY 2022-23 vide their letter dated 30.08.2022.

Further, in terms of section 142(1) of the Companies Act 2013, the remuneration payable to the Statutory Auditors is to be decided by the Company in the Annual General Meeting or in such manner as the company in General Meeting may determine.

To consider and if thought fit, to pass with or without modification (s), the following resolutions for appointment and fixation of the remuneration for the Statutory Auditors for the financial year 2022-23 as Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 139(5) & 142 (1) and other applicable provisions of the Companies Act, 2013 and the Rules made there under, M/s Sharma Goel & Co., Chartered Accountant firm which has been re-appointed as the statutory auditor of the company for the financial year 2022-23 by the Comptroller and Auditor General vide their letter dated 30.08.2022, be and is here by confirmed as the Auditors of the company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company, to audit the financial accounts of the company for the Financial Year 2022-23 at an existing remuneration of Rs. 1,97,500/- (Rupees One lakh Ninety-Seven thousand five hundred only), with the break-up given below, and reimbursement of actual expenses that may be incurred by the auditors in the performance of their duty as auditors of the company.

<b>S. No.</b>	<b>Particulars</b>	<b>Remuneration Proposed for FY 2022-23 (Amount in Rs)</b>
1.	Audit Fee inclusive of limited review	1,30,000/-
2.	Tax Audit Fee	42,500/-
3.	Certifications	20,000/-
4.	Conveyance	5,000/-
	<b>Total</b>	<b>1,97,500/-</b>

**RESOLVED FURTHER THAT** the Managing Director & CEO/Director/COO cum CFO/Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary for the purpose of giving effect to this resolution and matters incidental thereto.”

**Date: 22.09.2022**

**Place: Mumbai**

**By Order of the Board of Directors  
For PNB Investment Services Limited**

**Managing Director & CEO**

**Notes:**

- A. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A proxy form is enclosed. The instrument appointing a proxy should, however be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- B. All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
- C. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of any body corporate which is a shareholder of the Company, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be a true copy, shall have been deposited at the Registered Office of the Company not less than forty eight (48) hours before the scheduled time of the commencement of the meeting.
- D. The details pertaining to the appointment / reappointment of Director are furnished in statement of Corporate Governance in the Directors’ Report/ in the Explanatory Statement in the notice.
- E. Members/ proxies should bring their copy of the Annual Report for reference at the meeting as also the attendance slip duly filled in for attending the meeting.
- F. Members holding shares in physical form are requested to write their folio number in the attendance slip and hand it over at the entrance of the meeting hall.
- G. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, in respect of the ordinary business under item No. 3 is annexed hereto.
- H. The communication address of M/s BEETAL Financial & Computer Services Private Limited, Registrar and Share Transfer Agent (RTA) of the company is BEETAL HOUSE, 3<sup>rd</sup> Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, and New Delhi 110062.

**To: All Shareholders, Directors and Auditors**

**Annexure to the Notice**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 3**

**Sh Sanjay Kumar (DIN- 06741352) as Director, who retires by rotation and, being eligible, offers himself for re-appointment**

Sh. Sanjay Kumar holds 10 shares in the Company and he is not a member / Chairman of Committee of Board in the other Companies.

None of the Directors other than Sh. Sanjay Kumar is interested in the proposal of his own appointment.

The Board recommends the above proposal for approval.

**Brief profile**

Sh. Sanjay Kumar is M.SC and has joined Punjab National Bank in April, 2020 as an Executive Director In a career spanning over 35 years, he has functioned in almost all areas of banking especially Treasury, Corporate Accounts, Credit, Recovery & Credit Monitoring and Branch Banking. He has vast experience of working in Fields for almost 25 years having rich expertise of Branch Head for 15 years. As the General Manager in-charge of Corporate Accounts, he was designated as Chief Financial Officer (CFO) of United Bank of India. Later on, he was also assigned with the responsibilities of General Manager in-charge of different verticals viz. Corporate Credit, SAMV & Credit Monitoring.

None of the Directors/Key managerial personnel / relatives of the Directors or Key managerial personnel/of the Company except Sh Sanjay Kumar may be deemed to be concerned or interested in the said resolution.

**Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company**

<b>Name of Director</b>	<b>Shri Sanjay Kumar</b>
Date of Birth	07.11.1962
Qualification	M.SC, He is a Certified Associate member of Indian Institute of Bankers (CAIIB). & Diploma in Treasury, Investment and Risk Management (DTIRM) from Indian Institute of Banking and Finance.
Expertise in specific functional areas	Shri Sanjay Kumar assumed the charge as Executive Director of the Punjab National Bank on April 01, 2020. Before taking up this assignment, he was Executive Director of United Bank of India. In a career spanning over 35 years, he has functioned in almost all areas of banking especially Treasury, Corporate Accounts, Credit, Recovery &

	Credit Monitoring and Branch Banking. He has vast experience of working in Fields for almost 25 years having rich expertise of Branch Head for 15 years. As the General Manager in-charge of Corporate Accounts, he was designated as Chief Financial Officer (CFO) of United Bank of India. Later on, he was also assigned with the responsibilities of General Manager in-charge of different verticals viz. Corporate Credit, SAMV & Credit Monitoring.
No. of Equity shares held in the Company	10 shares
Terms & conditions of reappointment	Director liable to retire by rotation
Directorships held in other Indian public limited Companies	PNB METLIFE INDIA INSURANCE COMPANY LIMITED- Nominee Director
Relationship with any other Director inter-se and KMPs of the Company	None

**By the order of the Board of Directors  
For PNB Investment Services Limited**

**Date: 22.09.2022  
Place: Mumbai**

**Managing Director & CEO**

**Form No. MGT-11**  
**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN:

Name of the company: PNB INVESTMENT SERVICES LIMITED

Registered office: NEW DELHI

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....

Address :

E-mail Id :

Signature :....., or failing him

2. Name : .....

Address:

E-mail Id :

Signature:.....,

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the .....Annual general meeting/ Extraordinary general meeting of the company, to be held on the

..... day of..... At..... a.m. / p.m. at..... (Place) and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix REVENUE STAMP
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**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**