



**pnb cards & services limited**

(a wholly owned subsidiary of PNB)

**Reg. Office:** Plot No.4, Dwarka Sector-10, New Delhi-110075

**Email:** [info@pnbcsl.co.in](mailto:info@pnbcsl.co.in) **Tel:** 011-43061779

### **NOTICE**

**NOTICE** is hereby given that the 3<sup>rd</sup> Annual General Meeting (AGM) of the Members of **PNB Cards & Services Limited** will be held on Monday, the 22<sup>nd</sup> day of July 2024 at 16:00 Hours at Plot No. 4, Sector 10, Dwarka, New Delhi 110075 to transact the following business: -

#### **ORDINARY BUSINESS: -**

##### **ITEM NO.1**

To receive, consider and adopt the audited financial statement of the company for the year ended 31.03.2024 along with related documents and, if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

***"RESOLVED THAT the audited financial statements of the company including the balance sheet as of March 31, 2024, profit and loss account, the cash flow statement for the year ended on that date, report of Board of Directors and auditors thereon and comments of the Comptroller and Auditor General of India, be and are hereby received, considered and adopted."***

##### **ITEM NO.2**

To appoint a director in place of Shri Rakesh Gandhi, (DIN: 09599638) who retires by rotation & being eligible has offered him-self for re-appointment and, if thought fit, to pass, the following resolution, with or without modification(s), as an **Ordinary Resolution**:

***"RESOLVED THAT Shri Rakesh Gandhi, (DIN:09599638) who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as director of the company."***

### **ITEM NO.3**

To authorize the Board of Directors of the Company for fixing the remuneration of the Statutory Auditor(s) of the Company by passing the following resolution, with or without modification(s), as an **Ordinary Resolution**.

***“RESOLVED THAT, pursuant to applicable provisions of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to fix the remuneration of the Statutory Auditor(s) of the Company, appointed by Comptroller and Auditor General of India, for the financial year 2024-25 as may be deemed reasonable by the Board”.***

### **SPECIAL BUSINESS: -**

#### **ITEM NO.4**

Appointment of Shri Sunil Agrawal as the Director by passing the following resolution, with or without modification(s), as an **Ordinary Resolution**:

***“RESOLVED THAT pursuant to provisions of Section 149, 152 and 161(1) and other applicable provisions of the Companies act, 2013, read with relevant rules therein, Shri Sunil Agrawal (DIN: 10531103) who has been nominated by Punjab National Bank (Parent Bank) as Nominee Non-executive Director of the Company and was appointed by the Board of Directors as Additional Director with effect from 13.03.2024 and who holds the office pursuant to the provisions of Section 161 of the Companies Act, 2013 up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for directorship, be and is hereby appointed as Director of the Company, liable to be retire by rotation.”***

**By order of the Board  
For PNB Card & Services Limited**

**sd/-**

**Place: - New Delhi  
Dated: 22.07.2024**

**Neha Aggarwal  
Company Secretary**

## Notes: -

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy/ proxies pursuant to section 105 of the Companies Act, 2013 (Act) to attend and vote instead of himself/herself. Such a proxy/ proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The explanatory statement pursuant to section 102 of the Act which set out details relating to special business to be transacted at the meeting, is annexed hereto.
3. Members seeking any information/clarification with regard to any business item to be dealt with at the Annual General Meeting (AGM) are requested to write at **info@pnbcsl.co.in**.
4. Only Registered Members of the Company or any proxy appointed by such Registered Member may attend and vote at the AGM as provided under the provisions of the Act.
5. Each equity shareholder shall be entitled to one vote for every equity share in respect of the resolutions put to vote on a poll at the meeting.
6. Relevant documents referred to in the accompanying notice are open for inspection by the members at the registered office/corporate office of the Company on all working days, during business hours, up to the date of the meeting.

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

The following statement set out all material facts relating to the Special Businesses as listed in the accompanying Notice:

### **ITEM NO.4: APPOINTMENT OF DIRECTOR**

Shri Sunil Agrawal- Chief General Manager, Punjab National Bank (PNB) was nominated by PNB as Nominee Non-executive Director of the Company and was appointed by the Board of Directors as Additional Director with effect from 13.03.2024 subject to the approval of the members as per the requirement of Section 152(2) of the Act.

Hence, necessary business item has been placed at Item No.4.

The Company has received necessary notice from the Director proposing his candidature in terms of section 160 of the Companies Act, 2013.

Shri Sunil Agrawal do not hold, whether in their individual capacity or together with their respective relatives, more than two percent of the total voting power of the Company.

## **BRIEF PROFILE OF THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED**

### **SHRI SUNIL AGRAWAL (APPOINTMENT)**

Banker having experience of more than 34 years. Worked in all the geographies, size, demographics & aspects of banking in India. Foreign experience of 2 years in Kabul as CEO Afghanistan Operation of PNB. Innovative thinker and analytical in nature.

Currently working as National Head of Liability Business & Card in Punjab National bank

### **SHRI RAKESH GANDHI (RE-APPOINTMENT)**

Shri Rakesh Gandhi, Certified Associate of Indian Institute of Bankers served State Bank of India from 1985 to 1990. He has Joined Punjab National Bank in 1991 and serving PNB bank since last 33 years. He has rich and diversified banking experience of over 33 years. He also served in PNB overseas Subsidiary in London.

In PNB, he was involved in the process of Amalgamation of e-OBC & e-UBI in PNB, drawing Recovery & Resolution of NPA portfolio, Measure to improve Assets Quality and collection efficiency and formation of Bank's short term / Long Term strategy, digital Transformation, Growth of Retail / Agriculture / MSME advance.

He has headed Large Corporate Branch, Bangalore, International Banking Branch, Pune Camp and worked as Dy. General Manager, PNB International Ltd, United Kingdom. His major achievements include Handling of large loan portfolio and Large NPA accounts in India and Overseas.

**By order of the Board  
For PNB Card & Services Limited**

**Sd/-**

**Neha Aggarwal  
Company Secretary**

**Place: - New Delhi  
Dated: 22.07.2024**

**Route Map of the venue of the Third Annual General Meeting of the Company to be held on Monday the 22<sup>nd</sup> day of July 2024 at 16:00 Hours at Plot no. 4, Sector 10, Dwarka, New Delhi – 110075**

