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 **Tel**: 011-43061779

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting (AGM) of the Members of **PNB Cards & Services Limited** will be held on **Wednesday, the 15th day of July 2026 at 11:30 Hours at 6th Floor, PNB House, 7- Bhikaji Cama Place, New Delhi -110066** to transact the following business:

ORDINARY BUSINESS

ITEM NO.1

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31.03.2026 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, 2026, 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 Taufique Alam, (DIN: 09509383) who retires by rotation & being eligible has offered himself for re-appointment and, if thought fit, to pass, the following resolution, with or without modification(s), as an Ordinary Resolution:

"***RESOLVED THAT Shri Taufique Alam, (DIN:09509383) 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/ fees of the Statutory Auditor(s) of the Company, as may be appointed by the Comptroller and Auditor General of India (C&AG) 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, as may be appointed by Comptroller and Auditor General of India, for the financial year 2026-27 as may be deemed reasonable by the Board".

SPECIAL BUSINESS

ITEM NO.4

Appointment of Shri Deepak Kumar (DIN-11562903) 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 Deepak Kumar (DIN: 11562903) 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 25.02.2026 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 Cards & Services Limited

Place: - New Delhi
Dated:15.07.2026

sd/
Shraddha Jain
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.

7. **Participation through Video Conferencing / Other Audio Visual Means (VC/OAVM):** Members may attend and participate in the Annual General Meeting either in person at the venue of the Meeting or through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility provided by the Company through Webex. The Webex link and login credentials for joining the Meeting are provided below:

   https://pnb-meeting.webex.com/pnb-meeting/j.php?MTID=m9ad4081b6de383d80e0b2b1b242d5bb6
   Meeting ID: 2518 087 2455
   Password: 12345
   Join by video system
   Dial25179989066@webex.com
   You can also dial 210.4.202.4 and enter your meeting number.
   Join by phone
   +91-11-6480-0114 India Toll (Delhi)
   Access code: 251 808 72455
   Host key: 658222

8. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. Members attending through VC/OAVM are requested to join the Meeting at least 15 minutes before the scheduled time and keep their cameras switched on, wherever feasible, for identification purposes. Members participating through VC/OAVM shall be able to listen to and participate in the proceedings of the Meeting.

10. Corporate members intending to attend through their authorised representatives are requested to send a certified copy of the Board Resolution/Authorisation Letter authorising their representative to attend and vote at the Meeting.

11. The Company shall maintain the attendance record of members attending through VC/OAVM and the proceedings of the Meeting shall be conducted in compliance with the applicable provisions of the Companies Act, 2013, Secretarial Standard-2 and MCA Circulars relating to participation through VC/OAVM.

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 Deepak Kumar, 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 25.02.2026 subject to the approval of the members as per the requirement of Section 152(2) of the Act.

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

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

Shri Deepak Kumar does 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 DEEPAK KUMAR (APPOINTMENT)

Mr. Deepak Kumar brings over 25 years of extensive and diverse banking experience to Punjab National Bank. He began his professional journey with the Bank as a Management Trainee and holds a master's degree in business management. Throughout his distinguished career, he has taken on a wide range of critical responsibilities, consistently demonstrating strong leadership, strategic acumen, and operational excellence.

His notable assignments include serving as Vigilance Officer at the Zonal Audit Office, Kolkata; Training Manager at the Zonal Training Centre, Patna; and Head of Circle for, Sambalpur, Aurangabad and Prayagraj (Allahabad).

In his current role as General Manager, heading the Public Relations and Credit Card Division, Mr. Kumar continues to drive strategic initiatives, enhance customer engagement, and contribute significantly to the Bank's growth, visibility, and reputation. Mr. Kumar is deputed as a Director of PNB Cards and Services Limited (wholly owned subsidiary of PNB) from 25.02.2026.

SHRI TAUFIQUE ALAM (RE-APPOINTMENT)

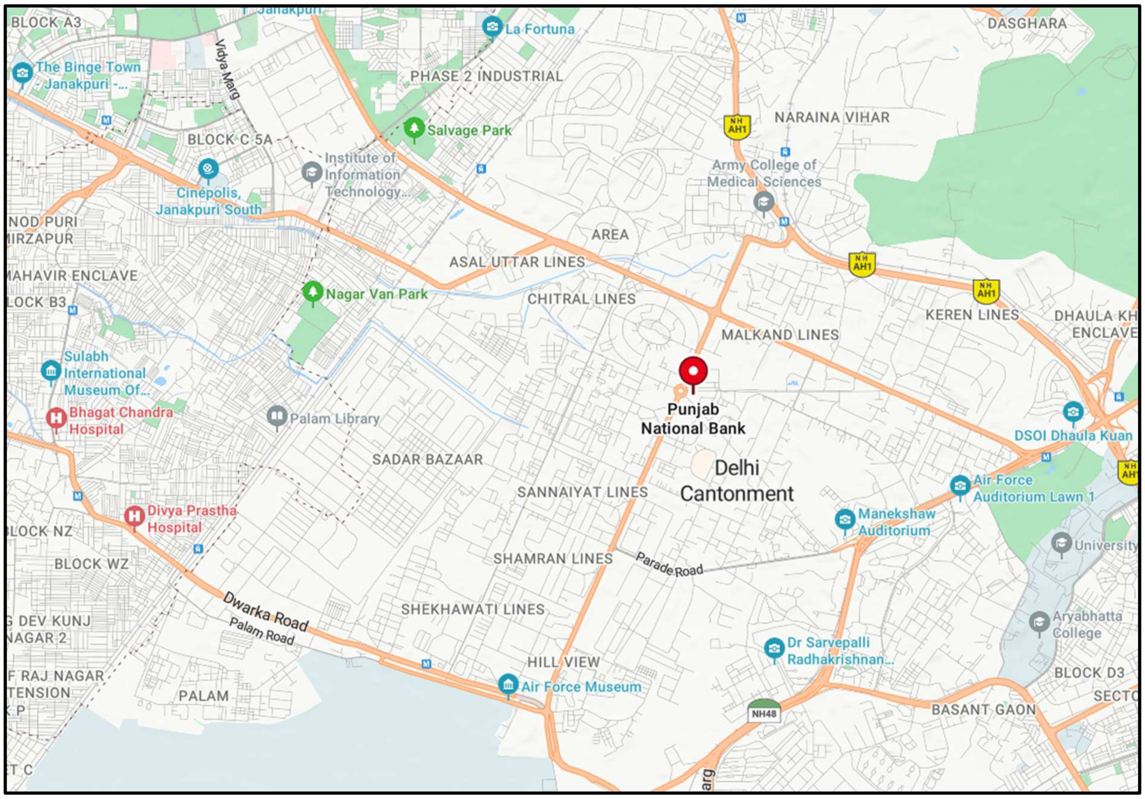
Mr. Taufique Alam has a rich banking experience of over 20 years and carries skill and competencies related to varied Field and Administrative offices. He had joined e-OBC (Amalgamated with PNB w.e.f 01/04/2020) as Chief Manager (Forex) in 20/10/2010, after working for 8 years in Andhra Bank in Branch Banking, Trade Finance, Treasury and Risk Management. He has worked in Trade Finance, Domestic & Forex Treasury in Dealing room, Back Office & Mid Office in Treasury, International Banking Division, Corporate Credit & MSME Co-Lending, Digital Lending etc. He was part of Business Process re-engineering and Software implementation in Treasury & Trade Finance and Integration with Branch banking along with Digital Lending and LOS Implementation. He has also worked as Circle Head of Varanasi and Bhubaneswar Circles. He is Post Graduate in Statistics along with PGDBA from France. He has completed Leadership Development Programme of IIM Bangalore & Egon Zehnder as part of 2nd Batch of Senior Officers selected by FSIB (erstwhile BBB). He has attended various training and leadership Development Programs including CAFRAL BOA, ASCI, etc. Mr. Taufique Alam is General Manager in PNB and was deputed as MD & CEO of PNB Investment & Services Limited (A wholly owned subsidiary of PNB) from 22.02.2022 to 01.05 2023.He is currently deputed as MD & CEO of PNB Cards and Services Limited (A wholly owned subsidiary of PNB) from May 03,2023 till date.

By order of the Board
For PNB Cards & Services Limited

Sd/
Shraddha Jain
Company Secretary

Place: - New Delhi
Dated: 15.07. 2026

Route Map of the venue of the Fifth Annual General Meeting of the Company to be held on Wednesday the 15th day of July 2026 at 11:30 Hours at 6th Floor, PNB House, 7- Bhikaji Cama Place, New Delhi – 110066



Reg. Office: Plot No.4, Dwarka Sector-10, New Delhi-110075
Email: info@pnbcsl.co.in **Tel**: 011-43061779

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	***: U74999DL2021PLC378579***
Name of the Company	***: PNB CARDS & SERVICES LIMITED***
Registered Office	***: Plot No. 4, Sector 10, Dwarka, New Delhi, 110075***
Name of the member (s)	:
Registered address	:
E-mail Id	:
Folio No/ Client Id DPID	:

I/We, being the member (s) of ………… Shares of the above-named company, hereby appoint

1) ………of ………having e-mail id ……………………or

failing him

2) ………of ………having e-mail id ……………………or

failing him

3) ………of ………having e-mail id

……………………

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on **Wednesday the 15th day of July 2026 at 11:30 Hours at 6th Floor, PNB House, 7-Bhikaji Cama Place, New Delhi 110066** and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Matter of resolution	VOTE	
		For	Against
ORDINARY BUSINESS(ES)			
1.	To receive, consider and adopt the audited financial statement of the company for the year ended 31.03.2026.		
2.	To appoint a director in place of Shri Taufique Alam, (DIN: 09509383) who retires by rotation & being eligible has offered him-self for re-appointment.		
3.	To authorize the Board of Directors of the Company for fixing the remuneration of the Statutory Auditor(s)of the Company		
SPECIAL BUSINESS(ES)			
4.	Appointment of Shri Deepak Kumar (DIN:11562903) as Director of the Company.		

Signed this…… day of……… 2026

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. The Proxy to be effective should be deposited at the Registered office of the company not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. The form of Proxy confers authority to demand or join in demanding a poll.
4. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
5. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns “For” or “Against” as appropriate.

ATTENDENCE SLIP
ANNUAL GENERAL MEETING

Please complete this attendance slip and hand it over at the entrance of meeting hall

DP Id*	**Name & Address of Registered Shareholders**
Client Id*	
Regd. Folio. No.	
No. of Shares Held	

***** Applicable for shareholding in electronic form.

I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on Wednesday the 15th day of July 2026 at 11:30 Hours at 6th Floor, PNB House, 7-Bhikaji Cama Place, New Delhi 110066.

I hereby give my consent to receive the Annual Reports and Accounts and other documents permissible to be sent through electronic mode, on my e-mail ID-instead of physical form.

Signature of Shareholder/Proxy

NOTE: -Members/Proxy holders are requested to bring this Attendance Slip duly filled in and signed with them when they come to the meeting hall. No Attendance Slip will be issued at the venue of the meeting.