

Date: April 13, 2023

The BSE Limited,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001  
**Scrip Code:** 540173

National Stock Exchange of India Limited,  
Listing Department  
“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
**Symbol:** PNBHOUSING

Dear Sir(s),

**Sub: Grant of Options under Employee Stock Option Plan (‘ESOP Scheme II 2018’) of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform you that the Nomination and Remuneration Committee of the Company has approved on April 13, 2023 the grant of 60,000 Options representing 60,000 equity shares of INR 10/- each to its eligible employee under ESOP Scheme II 2018 of the Company.

The following are the brief terms of the options granted:

S. No	Particulars	Details				
1.	Brief details of Options granted	60,000 Options granted to eligible employee of the Company under ESOP Scheme II 2018.  Each Options upon exercise would be entitled for allotment of one equity share of INR 10/- each of the Company.				
2.	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes				
3.	Total number of shares covered by these Options	60,000 Equity shares of face value INR 10/- each of the Company				
4.	Pricing formula	The said Options have been granted at the market price as defined in Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.				
5.	Exercise price	INR 438.85/-				
6.	Vesting Schedule	In terms of ESOP Scheme II 2018 and subject to the achievement of performance conditions as specified in grant letter, Options will vest as under: <table border="1" data-bbox="794 1895 1385 1986"> <thead> <tr> <th>Time Period</th> <th>Options Vested</th> </tr> </thead> <tbody> <tr> <td>After 1 year from the date of the grant</td> <td>20% of the options granted</td> </tr> </tbody> </table>	Time Period	Options Vested	After 1 year from the date of the grant	20% of the options granted
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S. No	Particulars	Details	
		After 2 year from the date of the grant	20% of the options granted
		After 3 year from the date of the grant	30% of the options granted
		After 4 year from the date of the grant	30% of the options granted
7.	Time within which Options may be exercised	03 years from the respective date of vesting.	
8.	Brief details of significant terms	ESOP II Scheme 2018 was introduced to attract, reward and retain the talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the Company's objectives. Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of equity shares of the Company.	
<p><b>Note:</b> The requirements prescribed under sub-clauses (g) to (k), (m) &amp; (n) of Clause 10 of Para B of Annexure 1 of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are not applicable.</p>			

This is for your information and records.

Thanking You,

**For PNB Housing Finance Limited**

**Sanjay Jain**  
Company Secretary & Head Compliance  
Membership No.: F2642