



Ghar Ki Baat

Regd. Office: 9th Floor Antriksh Bhawan, 22 K G Marg, New Delhi-110001

Phone: 011 23736857, email: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

NOTICE

NOTICE is hereby given that the Thirtieth(30th) Annual General Meeting ("Meeting") of the member(s) of PNB Housing Finance Limited ("Company") will be held on Friday, July 27, 2018 at 3.00 p.m. at the "The Stein Auditorium" Habitat World, India Habitat Centre, Lodhi Road, New Delhi-110003 to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt:
 - Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon; and
 - Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2018 and the Report of the Auditors thereon.
- To declare dividend on Equity Shares at the rate of ₹ 9/- per share for the financial year 2017-18.
- To appoint Mr. Sunil Mehta (DIN: 07430460) as non-executive director, who retires by rotation and, being eligible, offers himself for re-appointment.
- To appoint the Statutory Auditors and to authorise the Board of Directors of the Company to fix their remuneration and for that purpose, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s B. R. Maheswari & Co. LLP, Chartered Accountants, (Firm Registration No.:001035N/N50050) be and is hereby appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 35th Annual General Meeting of the Company on such remuneration as may be mutually determined between the said Auditors and Board of Directors of the Company."

SPECIAL BUSINESS

- To appoint Mr. Jayant Dang as an Independent Director of the Company for a term of five years.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 2015 and any other applicable law, Mr. Jayant Dang, DIN 01262335, who was appointed as an Additional Director of the Company with effect from March 15, 2018 in terms of Section 161(1) of the Act and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a five years term upto March 14, 2023 and shall not be liable to retire by rotation."

- To increase borrowing powers of the Company and to issue Non-Convertible debentures.

To consider and if thought fit, to pass with or without modifications, the following resolution as **special resolution**:

I. **"RESOLVED THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company in terms of Sections 180(1) (c) & (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), to:

- borrow/secure financial assistance for any sum or sums of moneys for and on behalf of the Company, from time to time, whether unsecured or secured, fund based or non-fund based, from any one or more persons, banks, financial institutions, firms, bodies corporate or other lenders, notwithstanding that the sum or sums of money to be borrowed, together with the money already borrowed by the Company (excluding temporary loans obtained from the Company's

bankers in the ordinary course of business) shall not exceed Rupees 90,000 crore (Rupees Ninety Thousand crore) at any point of time on account of the principal;

- b) mortgage(s) and/or charge(s) and/or hypothecation(s), in addition to the existing mortgage(s) and/or charge(s) and /or hypothecation(s) created by the Company, any/all immovable and/or moveable properties of the Company including receivables in form of book debts, where so ever situated, present and future and the whole of the undertaking of the Company to or in favour of any one or more persons, banks, financial institutions, firms, bodies corporate or other lenders or trustees for the lenders/ debenture-holders, to secure the principal amount of financial assistance granted/ to be granted by the lenders, together with all interest thereon, commitment charges, costs, expenses involved and all other moneys payable by the Company in terms of the respective facility agreements entered into by the Company in respect of the aforesaid assistances;
- c) finalise and execute all documents for creation and registration of aforesaid mortgage(s) and/or charge(s) and/or hypothecation(s) with the lenders/ trustees for the lenders/ debenture holders of the Company and doing all such acts, deeds, things etc. as may be necessary for giving effect to this resolution.”

II. **“RESOLVED THAT** pursuant to the (i) provisions of Sections 23, 42, 71 of the Companies Act, 2013, (ii) applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (iii) applicable provisions of Companies (Share Capital and Debentures) Rules, 2014, (iv) applicable provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and (v) other applicable provisions of the Companies Act, 2013 and other law(s), as amended from time to time, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to make offer(s) or issue or invitation(s) to subscribe to the secured/unsecured, redeemable, non-convertible, cumulative/non-cumulative rated, listed, bonds/debentures/debt securities (“Bonds”) through private placement offer letter(s) and/ or by way of public issue in one or more series/ tranches to the such persons as the board of directors may from time to time determine.”

“RESOLVED FURTHER THAT the Board of Directors of the Company shall be authorized to issue Bonds including but not limited to non-convertible debentures of face value aggregating up to ₹ 45,000 crores (Rupees Forty Five Thousand Crore only) of tenure

not exceeding 10 years upto a date that is not later than one year from the date hereof through private placement offer letter(s) and/ or by way of public issue and notwithstanding that the aggregate amount of all such Bonds taken together with domestic/off-shore, secured/unsecured, loans/borrowings, guarantees shall not exceed the borrowing powers approved by the members by way of a special resolution under section 180(1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do, from time to time, all such acts, deeds, things etc. as may be deemed necessary in respect of issue of Bonds including but not limited to number of issues/ tranches, face value, offer document, issue price, issue size, timing, amount, any security document, coupon/ interest rate(s), yield, listing, allotment and other terms and conditions of issue of Bonds as they may, in their absolute discretion, deem necessary.”

- 7. To increase in limits for investment in the Equity Share Capital of the Company by Foreign Portfolio Investors (FPIs).

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act, 1999; the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended from time to time, the Consolidated FDI Policy, as amended from time to time, Master Direction-Foreign Investment in India issued by the Reserve Bank of India (“RBI”) and updated from time to time, all other applicable Rules, Regulations, Circulars, Notifications, Guidelines, Directions, issued by the Reserve Bank of India, including any statutory modification(s) or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time and all applicable Rules, Regulations, Circulars and any other applicable laws for the time being in force; and subject to such other approvals, consents, permissions and sanctions, as may be required, of the Government of India or any concerned statutory or regulatory authorities and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee of the Board), consent of the Company be and is hereby accorded to the Board to permit Foreign Portfolio Investors (“FPIs”) registered under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time and the existing Foreign Institutional Investors (“FIIs”) registered with the Securities and Exchange Board

of India ("SEBI") including their sub-accounts registered with SEBI to acquire and hold on their own account and on behalf of each of their sub-accounts registered with SEBI, equity shares of the Company upto an aggregate limit of 74% (seventy four per cent) of the paid-up equity share capital of the Company at the time of making such investment, provided that the individual shareholding of FPIs/FILs on its own account and on behalf of each of their sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable acts, laws, rules and regulations, including any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Committee of Directors or any Directors or Officers of the Company."

8. To approve PNB Housing Employees Stock Option Scheme II, 2018.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to provisions of Section 62(1) (b) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Memorandum and Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time (hereinafter referred to as "SEBI ESOP Regulations") and any other Regulation/Guidelines prescribed by the Securities and Exchange Board of India, the Reserve Bank of India or any relevant authority, from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed while granting such permissions and sanctions, approval of the members of the Company be and is hereby accorded to the formulation and implementation of 'PNB Housing Employees Stock Option Scheme II 2018' (hereinafter referred to as "ESOP II 2018" or the "Scheme") and the Board of Directors of the Company (hereinafter referred to as "the Board" which terms shall be deemed to include any Committee including the Nomination and Remuneration Committee of the Board or any other

committee which the Board may constitute from time to time, to exercise its powers, including the powers conferred by the Board) be and is hereby authorized to create, issue, offer and allot to or to the benefit of such person(s), who are permanent employees of the Company (present or future) working in India or out of India, options exercisable into not more than 24,13,000 Equity Shares of ₹ 10/- each of the Company under the Scheme, on such terms and conditions as may be fixed in accordance with applicable law.

RESOLVED FURTHER THAT each option would be exercised for one equity share of the face value of ₹ 10/- each fully paid-up on payment of the requisite exercise price to the Company; provided that in case the Equity Shares are either sub-divided or consolidated, then the number of shares to be allotted under the Scheme shall automatically be adjusted to ensure there is no change in the economic value for the option holder, without affecting any other rights or obligations of the said allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make all such changes as may be required for the purpose of making fair and reasonable adjustments to the number of options, exercise price or other terms and conditions consequent to any corporate action(s) such as right issue/ bonus issue/ merger/ de-merger/ sub-division/ splitting etc. of Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot Equity Shares upon exercise of options from time to time in accordance with the Scheme and such Equity Shares shall rank pari- passu with all the existing Equity Shares of the Company for all purposes.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the shares allotted under the Scheme on the Stock Exchanges.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the consent and authority be and is hereby given to the Board to do all acts, deeds, matters and things and execute all such deeds, documents and writings as it may in its discretion deem fit and proper.

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation of the scheme and to the shares issued herein without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of this resolution."

(Sanjay Jain)

Dated: June 26, 2018
Place: New Delhi

**Company Secretary &
Head Compliance**

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in respect of the Special Business to be transacted at the 30th Annual General Meeting ("AGM" or the "Meeting") is annexed.

2. Brief profiles and other information of Directors proposed to be appointed/ re-appointed are annexed.

3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/ PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.**

A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in 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 another person or member.

4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 21, 2018 till Friday, July 27, 2018 (both days inclusive) for determining eligibility for payment of dividend.

The dividend, as recommended by the Board of Directors of the Company (₹ 9/- per equity share of ₹ 10/- each), if declared at the Meeting, will be paid on or before Saturday, August 25, 2018 to those members or their mandates:

- whose names appear as Beneficial Owners as at the end of business hours on Friday, July 20, 2018 in the lists of Beneficial Owners furnished by National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") in respect of the shares held in electronic form; and whose names appear in the register of members in case of shares are held in physical mode.

6. **Change of Address or Other Particulars**

Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations,

bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to:

- The Depository Participants in respect of shares held in electronic form.

7. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/ them shall vest in the event of his/ their unfortunate death. For members holding shares in dematerialised form, the nomination form may be filed with the concerned Depository Participant.

8. **Payment of Dividend Electronically**

Dividend will be paid, preferably through NECS, wherever such facility is available, under intimation to the members. In case dividend cannot be paid through NECS, it will be paid through dividend warrants/ demand drafts. In cases where the payments to the members holding shares in dematerialized form are made by dividend warrants, particulars of bank account registered with their Depository Participants will be considered by the Company for printing the same on dividend warrant.

9. **Bank Mandate**

Members who hold shares in physical form are requested to intimate the Company's RTA under the signature of the Sole/First holder, the following information relating to their bank accounts to be incorporated in the dividend warrants:

- Bank account number;
- Account type, whether savings or current;
- Name of the Bank and complete address of the branch with PIN Code;
- MICR and IFSC Codes; and
- Name of Sole/ First holder.

10. The Company has a dedicated E-mail address investor.services@pnbhousing.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest. The Company's website www.pnbhousing.com has a dedicated section on Investors.

11. A Certificate from Statutory Auditors of the Company certifying that the implementation of ESOP Policy is in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014, will be available for inspection by Members of the Company at the venue of the AGM.

12. Queries on the Annual Report and operations of the Company, if any, may please be sent to the Company at least seven days prior to the date of the AGM so that answers may be provided at the Meeting.

13. All share and dividend related correspondence may be sent to RTA at the following address:

Link Intime India Private Limited

C 101, 247 Park,
L B S Marg, Vikhroli West,
Mumbai 400 083

Phone: +91 22 49186000

Fax: +91 22 49186060

E-mail: rnt.helpdesk@linkintime.co.in

In all the correspondence, please quote your DP ID & Client ID or Folio Number.

14. **Green Initiative** – Members who are yet to register/ update their email addresses with the Company or with the Depository Participants are once again requested to register/ update the same for receiving the Notices, Annual Reports and other documents through electronic mode.

15. Notice of the AGM (along with Attendance Slip, Proxy Form and Route Map) and the Annual Report for the Financial Year 2017-18 are being sent electronically to the members whose E-mail IDs are registered with the Company/ Depository Participant(s) unless any member has requested for a physical copy of the same. For members who have requested for physical copy or who have not registered their email address, physical copies of the Notice and Annual Report are being sent through permitted mode.

16. The Notice of the AGM and the Annual Report for Financial Year 2017-18 will also be available on the Company's website www.pnbhousing.com.

17. All the documents referred to in the Notice will be open for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m. upto the date of the AGM. Further, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and related rules thereunder and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 and related rules thereunder will also be available for inspection by Members of the Company at the venue of the AGM.

18. Voting Options:

The instructions for shareholders voting electronically are as under:

The business set out in the Notice of the AGM may be transacted through electronic voting system or Polling Paper. The Company is providing facility for voting by electronic means. Information relating to e-Voting facility and voting at the AGM is given below:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies

(Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The process and manner for remote e-voting are as under:

(i) The voting period begins on Monday, July 23, 2018 (9:00 am) and ends on Thursday, July 26, 2018 (5:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, July 20, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders / Members

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of PNB Housing Finance Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option

"YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- VI. Mr. Sanjay Grover of M/s Sanjay Grover & Associates, Practicing Company Secretaries (Membership No. FCS 4223, C.P. No.: 3850), has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- VII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- VIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- IX. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.pnbhousing.com and on the website of CDSL e-voting immediately after the

declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited. The results shall be displayed at the Registered Office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 5, 6, 7 and 8.

ITEM NO. 5

Mr. Jayant Dang (DIN: 01262335) was appointed as Additional Director of the Company by the Board of Directors under Section 161(1) of the Companies Act, 2013, on 15th March, 2018 and holds Office upto the date of this Annual General Meeting of the Company. Mr. Jayant Dang, is a non-executive independent Director of the Company and has furnished a declaration to the Company under Section 149(7) of the Companies Act, 2013 confirming that he meets the criteria prescribed for Independent Directors under Section 149(6) of the said Act. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given his consent to act as a Director. The Board considers that continued association of Mr. Jayant Dang would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director.

A brief profile and other details required as per SEBI Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given below in this notice.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jayant Dang as an Independent Director is now being placed before the shareholders in the Annual General Meeting for their approval.

The terms and conditions of appointment of Mr. Jayant Dang shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

In the opinion of the Board, Mr. Jayant Dang fulfils the conditions specified in the Act and the Rules made thereunder, for such appointment. In terms of Section 149(13) of the said Act, an independent Director is not liable to retire by rotation. Upon the confirmation of the appointment as Independent Director by the Members of the Company, the appointment shall be

formalized by the issue of a letter of appointment by the Company to the said Director.

None of the Directors except as mentioned above, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

The Board of Directors recommends this resolution for the approval of members.

ITEM NO. 6

- (i) Section 180 (1) (c) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the powers to borrow money, where the money to be borrowed together with the money already borrowed by the company (excluding temporary loans obtained from the company's bankers in the ordinary course of business) shall exceed aggregate of its paid-up share capital and free reserves, only with the consent of the members of the company by a special resolution.

Section 180 (2) of the Companies Act, 2013 provides that every special resolution passed by the company in general meeting in relation to the exercise of the powers referred to above, shall specify the total amount up to which monies may be borrowed by the Board of Directors.

Due to the nature of Company's business, the financial assistances availed by the Company from various banks/ financial institutions/ debenture-holders/ depositors exceed the aggregate of paid-up share capital and free reserves of the Company. The borrowings are secured by way of mortgage and/or charge of the assets of the Company, both present and future. It is necessary for the members to pass a special resolution under Section 180 of the Companies Act, 2013. Based upon business exigencies it is proposed that the members authorize the Board to borrow money up to ₹ 90,000 crores (Rupees Ninety Thousand crore).

- (ii) The Company is engaged into the business of providing housing and non-housing loans. One of the main constituents of the Company's borrowings is in form of bonds/ non-convertible debentures, rupee term loans from banks and financial institutions etc.

As on March 31, 2018, bonds/ non-convertible debentures constitute ₹ 22,325 crore of the total borrowings of the Company. Borrowing through bonds/ non-convertible debentures not

only work out cost effective but also facilitate the raising of resource in a highly flexible and requirement driven manner. The Company intends to raise long term funds through bonds in the current year as well to meet lending requirements. It is therefore proposed that the members authorize the Board to borrow money through NCDs up to ₹ 45,000 crores (Rupees Forty Five Thousand crore) through private placement offer letter(s) and/ or by way of public issue from time to time.

Section 42 of The Companies Act, 2013 and rule 14 (2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 require the Company to seek a special resolution from its members for raising the Bonds on private placement basis. The resolution is valid for a period of one year from the date of approval by the shareholders.

None of the Directors except as mentioned above, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

The Board of Directors recommends this resolution for the approval of members.

ITEM NO. 7

In terms of the provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 as amended from time to time, read with the relevant Notifications/ Circulars / Press Notes / Press Releases issued by the Department of Industrial Policy and Promotion and the Reserve Bank of India in connection with foreign investment, the Foreign Institutional Investors ("FIIs") class has been re-classified as Foreign Portfolio Investor ("FPIs"). Further, FIIs registered with SEBI including their sub-accounts are subsumed under this new category viz. FPIs.

Pursuant to the provisions of the SEBI (FPI) Regulations, 2014, the total holding by each FPI should be less than 10 per cent of the total paid-up equity capital on a fully diluted basis and the total holdings of all FPIs put together should not exceed 24 per cent of paid-up equity capital on a fully diluted basis.

However, the aggregate limit of 24 percent may be increased by the Indian company concerned up to the sectoral cap/ statutory ceiling, as applicable, with the approval of its Board of Directors and its shareholders by way of a special resolution. The

activities undertaken by the Company falls within the ambit of “other Financial Services” in which 100% FDI is allowed under automatic route subject to the certain conditions

The existing FPI shareholding in your Company is over 19%.

In view of above and to make more space for FPIs to invest in the equity share capital of your Company in future, it is proposed to increase the FPIs investment limit up to 74% of its total paid-up equity share capital.

None of the Directors Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

The Board of Directors recommends this resolution for the approval of members.

ITEM NO. 8

EXPLANATORY STATEMENT

In order to attract, reward and retain the talented and key Employees in the competitive environment and encourage them to align individual performance with company objectives, the Company intends to formulate and implement PNB Housing Employees Stock Option Scheme II 2018 (“ESOP II 2018” or the “Scheme”). The details as required under Regulation 6(2) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”) are as under:

a) Brief description of the Scheme:

The Company proposes to introduce PNB Housing ESOP II Scheme 2018 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. The Company views employee stock options as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come. 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. The Nomination and Remuneration Committee (“Committee”) shall administer ESOP II Scheme 2018. All questions of interpretation of the ESOP II 2018 shall be determined by the Committee and such determination shall be final, conclusive and binding.

b) Total number of Options to be granted:

The total number of options to be granted under ESOP II 2018 shall not exceed 24,13,000 (Twenty Four Lacs Thirteen Thousand). Each option when exercised shall be converted into 1 (one) fully paid up equity share of the Company. The options may be granted in one or more tranches as may be decided by the Committee. In case of any corporate action(s) such as right issues, bonus issues, change in capital structure, merger, split, consolidation of shares, the ceiling as aforesaid of 24,13,000 (Twenty Four Lacs Thirteen Thousand) shares shall be deemed to be increased/decreased, as may be determined by the Committee, to facilitate making a fair and reasonable adjustment to the entitlements of participants under ESOP II 2018 such that the total value to the employee of the options remains the same after the corporate action.

c) Identification of classes of employees entitled to participate in ESOP II 2018:

Following classes of employees are entitled to participate in ESOP II 2018.

- a) Permanent employees of the Company with the designation Senior Manager 1 and/or above;
- b) Director of the Company, whether a Managing Director or not (excluding Independent Director);
- c) Such other persons, as may from time to time be allowed under Applicable Laws and as may be decided by the Committee.

d) Requirements of vesting and period of vesting:

Options Granted under this Scheme would vest based upon the criteria as may be decided by the Committee and specified in the Grant Letter. The vesting period shall commence any time after the expiry of 1 (one) year from the date of the Grant of such options and shall end over a maximum period of 6 (six) years from the Grant date.

e) Maximum period within which the options shall be vested:

The maximum period within which options granted under ESOP II 2018 shall vest would not be more than 6 (six) years from the date of grant of such options.

f) Exercise price or pricing formula:

The exercise price shall be closing price of share of the Company on the stock exchange where there is highest trading volume, on the day immediately prior to the date of grant.

g) Exercise period and the process of Exercise:

Eligible Employee will be permitted to exercise vested options on and from the date of vesting of the options for an exercise period as may be determined by the Committee and set out in the Grant Letter. However, in no event shall the Exercise Period exceed a period of 3 (three) years from the Vesting Date. The vested options shall be exercisable by the employees by submitting an application to the Company/Committee expressing his/her desire to exercise such vested options in such manner and in such format as may be prescribed by the Committee. The vested options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under ESOP II 2018:

The appraisal process for determining the eligibility shall be decided by the Committee from time to time.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of options that may be granted per employee of the Company in any financial year and in aggregate under the ESOP II 2018 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

j) Maximum quantum of benefits to be provided per employee under the ESOP II 2018:

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to the difference between the option exercise price and the market price of the shares as on the exercise date.

k) Implementation or administration of Scheme:

The Scheme shall be implemented and administered directly by the Company.

l) Source of acquisition of shares under the Scheme

The Scheme contemplates primary issuance of shares by the Company.

m) Amount of loan to be provided for implementation

of the Scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:

Not applicable

n) Maximum percentage of secondary acquisition:

Not applicable

o) Disclosure and Accounting Policies:

The Company shall comply with the accounting policies and disclosure requirements prescribed under Regulation 15 of SEBI SBEB Regulations.

p) Method of option valuation:

The Company shall adopt the fair value method or any other method as per applicable Accounting Standards prescribed by the Institute of Chartered Accountants of India or prescribed under any other statutory provisions from time to time for valuation of options.

q) Declaration (if applicable):

In case the Company has opted for Intrinsic Value method for expensing of the benefits of the scheme, the difference between the Employee compensation cost so computed and the Employee compensation cost that shall have been recognized if it had used the Fair Value, will be disclosed in the Directors' Report and the impact of this difference on profits and on Earnings Per Share ("EPS") of the Company will also be disclosed in the Directors' Report as per the SEBI SBEB Regulations.

As the ESOP II 2018 provides for issue of Shares to be offered to employees of the Company, Consent of the members is being sought pursuant to Section 62(1) (b) and all other applicable provisions, if any, of the Act and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP II 2018 is available for inspection as per details mentioned in note no. 17 to the accompanying notice of the Annual General Meeting.

None of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution, except to the extent of the stock options that may be granted to them under ESOP II 2018.

The Board of Directors recommends this resolution for the approval of members.

**Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company
(Pursuant to Reg. 36 of the Listing Regulations and Secretarial Standards-2 on General Meetings)**

Name of the Director	Mr. Sunil Mehta	Mr. Jayant Dang
Date of Birth	19 th September 1959	21 st August 1949
Date of Appointment	12 th May, 2017	15 th March 2018
Qualification	M.Sc. (Agri), MBA and CAIIB.	B. Tech. (Civil Engg), IIT Kanpur MBA, Asian Institute of Management, Manila
Expertise in Specific functional areas	<p>He had started his career in Allahabad Bank on 1st May 1982 as an Agriculture Field Officer. He has served Allahabad Bank in various capacities for a period of 33 years. He has served in rural, urban and metro branches including an international branch. He was promoted as General Manager in the year 2012. He was Field General Manager of UP & Uttarakhand for 15 zones and at North & New Delhi for 6 zones.</p> <p>He has served as Zonal Head of 3 zones. He was elevated as Executive Director of Corporation Bank on 22.01.2016. Thereafter, he was elevated as Managing Director and CEO of Punjab National Bank on 5th May 2017.</p>	<p>He has experience of working with reputed groups; Taj Group of Hotels, Bombay in 1974 as Project Executive for 5 years, for 15 years with Citibank in various capacities, as CEO/ Managing Director of Escorts Finance Limited, as President - Corporate Strategy of HCL Infosystems Limited etc.</p> <p>He was associated with Asian Development Bank (ADB), Manila as Senior Restructuring Specialist, Private Sector. He provides consultancy to banks and non-banking financial companies as well as to their regulators in the areas of business strategy, portfolio management, organization and staffing, risk management, etc.</p>
No. of Equity Shares held in the Company	Nil	500
Terms & conditions of reappointment	Non-executive Director (Director retire by rotation)	Independent Director (appointment is for 5 years from 15 th March, 2018)
Remuneration last drawn during FY 2017-18	Nil	Nil
No. of meetings of Board attended during the year	6	Not applicable
Directorships held in other Indian public limited Companies	<ul style="list-style-type: none"> • Punjab National Bank • PNB Gilts Limited • PNB Investment Services Limited • PNB Metlife India Insurance Company Limited • PNB Infrastructure Finance Company Limited 	Nil
Relationship with any other Director inter-se and KMPs of the Company	None	None
Committee Details of other Companies	Nil	Nil

BY ORDER OF THE BOARD

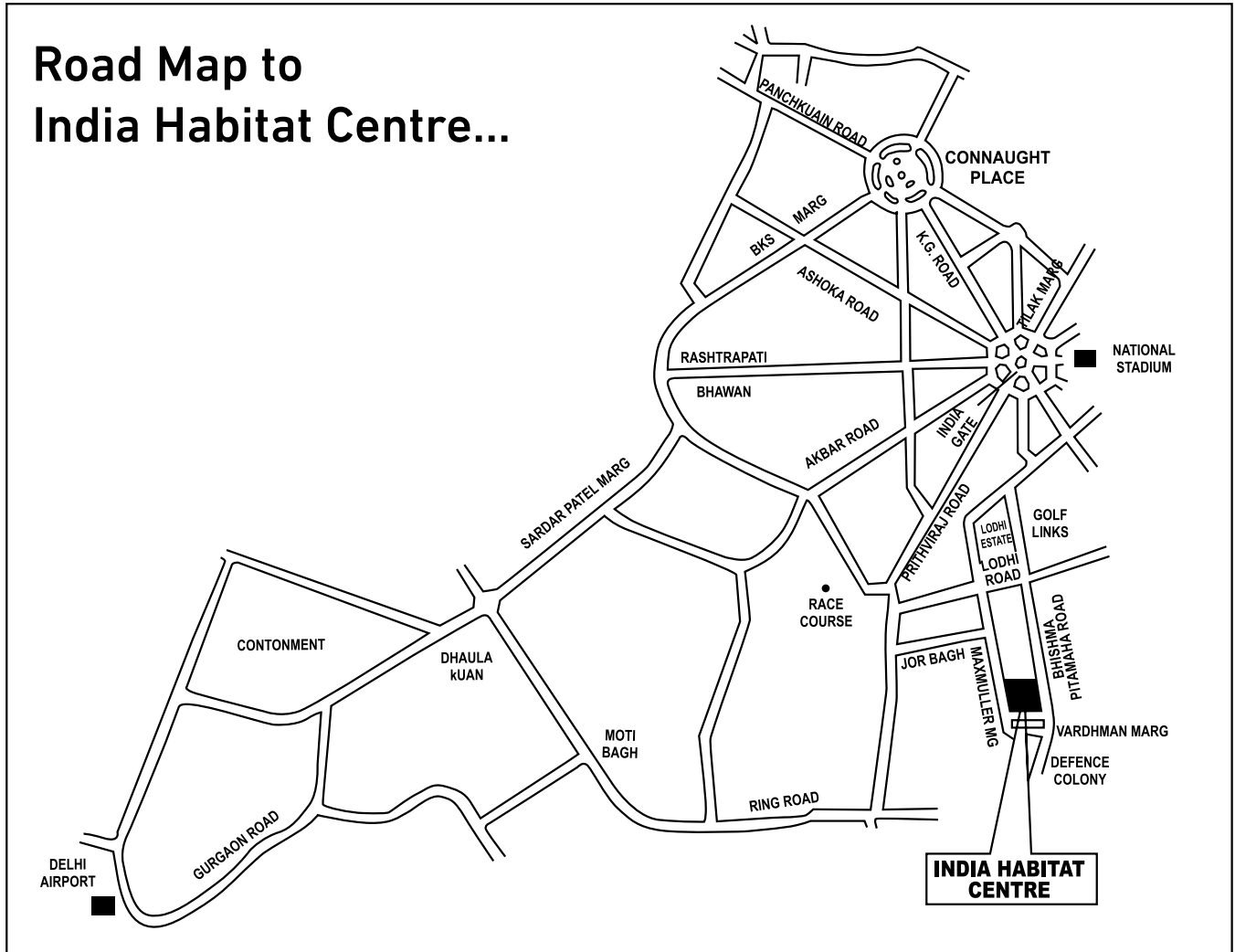
Dated: June 26, 2018
Place: New Delhi

(Sanjay Jain)
Company Secretary & Head Compliance

ROUTE MAP TO AGM VENUE

Date & Time : Friday, July 27, 2018 at 3.00 p.m.

Venue : "The Stein Auditorium" Habitat World, India Habitat Centre, Lodhi Road, New Delhi-110003



- Entry to AGM Venue is from Gate No. 3 of India Habitat Centre.



Proxy Form MGT-11

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN: L65922DL1988PLC033856
 Name of the Company: PNB Housing Finance Limited
 Registered Office: 9th Floor Antriksh Bhawan, 22 K G Marg, New Delhi-110001
 Email id: investor.services@pnbhousing.com
 Website: www.pnbhousing.com

Name of member(s) : _____
 Registered Address : _____
 E-mail ID : _____
 Master Folio No. : _____
 DP ID* : _____
 CLIENT ID* : _____

I/We being the member(s) holding _____ equity shares of the above-named Company, hereby appoint:

S. No.	Name	Address	E-mail ID	Signature	or failing him or failing him
1					
2					
3					

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Friday, July 27, 2018 at 3.00 p.m. at the "The Stein Auditorium" Habitat World, at India Habitat Centre, Lodhi Road, New Delhi-110003, or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Assent	Dissent
Ordinary Business			
1.	To receive, consider and adopt Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors' and Auditors' thereon.		
2	To declare dividend on Equity Shares at the rate of ₹ 9/- per share for the financial year 2017-18.		
3	To appoint Mr. Sunil Mehta (DIN: 07430460) as non-executive director, who retires by rotation and, being eligible, offers himself for re-appointment.		
4	To appoint the Statutory Auditors and to authorise the Board of Directors of the Company to fix their remuneration.		

Resolution No.	Description	Assent	Dissent
Special Business			
5	To appoint Mr. Jayant Dang as an Independent Director of the Company for a term of 5 years.		
6	To borrow money not exceeding ₹ 90,000 crore at any point of time and to issue non-convertible debentures of face value aggregating up to ₹ 45,000 crores.		
7	Increase in limits for investment in the equity share capital of the Company by Foreign Portfolio Investors (FPI) from 24% to 74%.		
8	Approval of PNB Housing Employees Stock Option Scheme II, 2018.		

Signed this _____ day of _____ 2018

Affix One
Rupee
Revenue
Stamp

Signature of Shareholder _____

Signature of Proxy Holder (s) _____

Notes:

1. 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.
2. Shareholders may give their assent or dissent against each resolution.

*Applicable for members holding shares in electronic form.

Please put "✓" in the box in the appropriate column. If you leave "assent" or "Dissent" column blank in respect of any or all of the resolutions, your proxy will be entitled to vote in the matter as he/she thinks appropriate.



Regd. Office: 9th Floor Antriksh Bhawan, 22 K G Marg, New Delhi-110001
Phone: 011 23736857, email: investor.services@pnbhousing.com, Website: www.pnbhousing.com
CIN: L65922DL1988PLC033856

ATTENDANCE SLIP

Member(s) or his/ her/ their proxy(ies) are requested to present this form for admission, duly signed in accordance with his/her/their specimen signature(s) registered with the Company.

DP ID* [grid]

Master Folio No [grid]

Client ID* [grid]

No. of Shares [grid]

NAME AND ADDRESS OF THE MEMBER: _____

I hereby record my presence at the at the 30th Annual General Meeting of the Company held on Friday, July 27, 2018 at 3.00 p.m. at the "The Stein Auditorium" Habitat World, at India Habitat Centre, Lodhi Road, New Delhi-110003, or any adjournment thereof.

Please tick in the box

[checkbox]

[checkbox]

Members

Proxy

Name of the Proxy in Block Letters
(if applicable)

Member's Signature

Proxy's Signature

* Applicable for members holding shares in electronic form.

