



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

NOTICE

NOTICE is hereby given that the Thirty Second (32nd) Annual General Meeting ("Meeting") of the member(s) of PNB Housing Finance Limited ("Company") will be held Wednesday, on August 5, 2020 at 3:00 p.m. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESSES

1. To receive, consider and adopt:
 - a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the Reports of the Board of Directors and Auditors thereon; and
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the Report of the Auditors thereon.
2. To appoint Mr. Sunil Kaul (DIN: 05102910) as Non-executive director, who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

3. **Appointment of Mr. CH S S Mallikarjuna Rao (DIN 07667641) as Non-executive Director.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of Articles of Association of the Company, Mr. CH S S Mallikarjuna Rao (DIN 07667641), who was appointed as an Additional Director (Non-Executive) of the Company by the Board of Directors with effect from December 20, 2019 and who holds office as per Section 161(1) of the Companies Act, 2013 only 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 the office of Director, be and is hereby appointed as Non-Executive Director of the Company, whose office is liable to retire by rotation."

4. **Appointment of Dr. Tejendra Mohan Bhasin (DIN 03091429) as an Independent Director.**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable provisions of Articles of Association of the Company, Dr. Tejendra Mohan Bhasin (DIN 03091429), who was appointed as an Additional Director (Independent) of the Company with effect from April 02, 2020 and who holds office only upto this Annual General Meeting of the Company in terms of Section 161 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from April 02, 2020 till April 01, 2025, not liable to retire by rotation."

5. **Appointment of Mr. Neeraj Madan Vyas (DIN 07053788) as an Interim Managing Director and Chief Executive Officer of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act including any amendment, modification, variation or re-enactment thereof, Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other approvals as may be necessary, the consent of the member(s) of the Company be and is hereby accorded to the appointment of Mr. Neeraj Madan Vyas (DIN 07053788) as an interim Managing Director (MD) and Chief Executive Officer (CEO) of the Company and to change the designation of Mr. Vyas



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from Independent Director to MD and CEO, w.e.f. April 28, 2020 for a period of 8 (eight) months up to December 27, 2020 on such terms and conditions, including remuneration, as set out in the explanatory statement pursuant to section 102 (1) of the Act annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to alter, vary, the terms and conditions of the said appointment, including authority, from time to time, to determine the amount of salary including type and amount of perquisites, other benefits and allowances and commission, if any, payable to Mr. Neeraj Madan Vyas during his tenure as Managing Director and Chief Executive Officer, in such manner as may be agreed between the Board of Directors/ Nomination and Remuneration Committee of Board subject to the compliances of section 197 read with Schedule V of the Act including any amendment, modification, variation or re-enactment thereof to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required in this regard and other applicable provisions, if any, of the Act, to the said appointment as it may in its sole discretion deem fit, to give effect to this resolution without being required to seek any further consent or approval of the member(s) of the Company.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of his appointment, where in any financial year, during the tenure of Mr. Neeraj Madan Vyas as Managing Director of the Company, the Company has no profits or its profits are inadequate, Mr. Vyas will be paid, the current remuneration or such increased remuneration as may be agreed upon between the Board of Directors/ Nomination and Remuneration Committee of Board, as minimum remuneration subject to compliances as per the applicable provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

6. Approval of material related party transactions with Punjab National Bank.

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

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") and any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Members of the Company do hereby ratify as also accord further approval to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers conferred by this resolution), for entering into and/ or carrying out and/or continuing with contracts, arrangements and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with Punjab National Bank ("PNB"), being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise, with respect to (i) Banking Transactions/ loan transactions/ credit facility/ investment in securities issued by the Company (ii) assignment/ securitisation/ sale of loan assets (iii) Any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period."

RESOLVED FURTHER THAT the Members of the Company do hereby ratify as also accord further approval to the Board to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to this resolution."

7. To borrow funds and issue of bonds/ non-convertible debentures and other debt securities.

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions of the Companies Act, 2013, the Housing Finance Companies issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014 Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share



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Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof and other applicable guidelines, directions or laws, applicable provisions of the Memorandum and Articles of Association of the Company, and other applicable SEBI Regulations and provisions of any applicable other law(s) for the time being in force, (including any statutory modification(s) or re-enactment(s) thereof, 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 such class of 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 Rs. 45,000 crores (Rupees Forty Five Thousand Crore only) of tenure not exceeding 10 years, during the period of one year from the date of passing of this special resolution 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 determining number of issues/ tranches, face value, offer document, issue price, issue size, premium/ discount, 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."

Dated: June 13, 2020

Place: New Delhi

By order of the Board

(Sanjay Jain)

Company Secretary & Head Compliance



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 3 to 7:

ITEM NO. 3

Appointment of Mr. CH S S Mallikarjuna Rao (DIN 07667641) as Non-executive Director

Based on recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company had appointed Mr. CH. S. S. Mallikarjuna Rao (DIN 07667641) as an Additional Director of the Company with effect from December 20, 2019 who holds Office up to the date of this Annual General Meeting of the Company. He is appointed as a Nominee Director of Punjab National Bank on the Board of the Company.

The Board considers that continued association of Mr. CH. S. S. Mallikarjuna Rao would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director. In compliance with the provisions of the Act, the appointment of Mr. CH. S. S. Mallikarjuna Rao, Non-executive Director is now being placed before the members in the Annual General Meeting for their approval.

Mr. CH. S. S. Mallikarjuna Rao is not disqualified from being appointed as a Director in terms of Section 164 of the Act and in this regard, the Company has received Form DIR-8 from Mr. CH. S. S. Mallikarjuna Rao in terms of Companies (Appointment & Qualification of Directors) Rules, 2014. The Company has also received Form DIR -2 from Mr. CH. S. S. Mallikarjuna Rao with respect to his consent to act as a Director in terms of Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014. A brief profile and other details required as per Listing Regulations and Secretarial Standards-2 of The Institute of Company Secretaries of India is given below in this notice. Mr. CH. S. S. Mallikarjuna Rao is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority. It was also confirmed that Mr. Rao satisfies the fit and proper criteria as prescribed under Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016.

The Company has also received candidature letter under Section 160 of the Act. The terms and conditions of appointment of Mr. CH. S. S. Mallikarjuna Rao and all other documents referred to in the accompanying Notice shall be open for inspection by the Members through electronic mode and any

Member interested for inspection may write to investor.services@pnbhousing.com.

Except Mr. CH. S. S. Mallikarjuna Rao being appointee and his relatives, none of the other 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 as an Ordinary Resolution.

ITEM NO. 4

Appointment of Dr. Tejendra Mohan Bhasin (DIN 03091429) as an Independent Director

Based on recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors had appointed, subject to the approval of the members at the AGM, Dr. T M Bhasin (DIN 03091429) as Independent Director of the Company, not liable to retire by rotation to hold the office for a period of 5 years with effect from April 02, 2020.

Dr. T M Bhasin is not disqualified from being appointed as a Director in terms of Section 164 of the Act and in this regard, the Company has received Form DIR-8 from Dr. T M Bhasin in terms of Companies (Appointment & Qualification of Directors) Rules, 2014. The Company has also received Form DIR -2 from Dr. T M Bhasin with respect to his consent to act as a Director in terms of Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014. 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 the opinion of the Board, Dr. T M Bhasin possess appropriate skills, experience & knowledge and fulfils the conditions for appointment as Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and that he is independent of the management. Dr T M Bhasin confirmed that he satisfies the fit and proper criteria as prescribed under Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016. Dr. T M Bhasin also confirmed that he is not debarred from holding the office of director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such authority.

The Company has also received candidature letter under Section 160 of the Act. A Copy of appointment letter setting out terms and conditions of his appointment and all other documents referred to in the accompanying Notice and this Statement are available for inspection through electronic mode and any



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Member interested for inspection may write to investor.services@pnbhousing.com.

Except Dr. T M Bhasin, being appointee and his relatives, none of the Directors, Key Managerial Personnel of the Company 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 as an Ordinary Resolution.

ITEM NO. 5

Appointment of Mr. Neeraj Madan Vyas (DIN 07053788) as an interim Managing Director and Chief Executive Officer of the Company.

The Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee (NRC) has appointed Mr. Neeraj Madan Vyas, (who was earlier inducted as an independent director on April 15, 2019) as an interim Managing Director and Chief Executive Officer of the Company on April 28, 2020.

In terms of Section 196, 197 and 203 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act including any amendment, modification, variation or re-enactment thereof, the appointment of Mr. Neeraj Madan Vyas as an interim Managing Director and Chief Executive officer w.e.f. April 28, 2020 is required to be approved by the shareholders of the Company.

The material terms and conditions of appointment of Mr. Neeraj Madan Vyas are as follows;

- Designation:** Interim Managing Director and Chief Executive Officer (CEO) of the Company.
- Period of Appointment:** With effect from April 28, 2020 and shall continue for a period of 8 (eight) months until close of business hours of December 27, 2020 unless earlier terminated.
- Nature of Duties:** He shall have general control, management and superintendence of the business of the Company with power to appoint and dismiss employees, to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business may be considered necessary or proper or in the interest of the Company, but in doing so, he shall be subject to the overall supervision of the Board (with the ability of the Board to modify such powers from time to time, as it deems fit).

d. **Rémunération:** Gross Salary of Rs. 15,91,667/- per month.

e. **Leave and other benefits/ allowances:** As per the policies of the Company including travel and accommodation within Delhi.

f. **Accommodation and Car:** The Company will provide him suitable accommodation and a car with driver.

The Company has received consent of Mr. Neeraj Madan Vyas to act as Managing Director and declaration that he is not disqualified from being appointed as a Managing Director of the Company.

Pursuant to the provisions of sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, approval of the members is sought for appointment of Mr. Neeraj Madan Vyas as the Managing Director & CEO of the Company on the terms and conditions, including remuneration, as mentioned hereinabove.

The necessary details as required to be provided under regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India has been provided in annexure herein below which shall form part of the explanatory statement.

Except Mr. Neeraj Madan Vyas being appointee and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

The Board accordingly recommends passing of the ordinary resolution as set out at item no.5 of this Notice, for the approval of the members.

ITEM NO. 6

Approval of material related party transactions with Punjab National Bank.

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.



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A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) in a contract to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the company as per the last audited financial statements of the company.

However, a transaction pertaining to payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed the limit as stipulated under Regulation 23 of the Listing Regulations.

The Company enters into various transactions with PNB including banking transactions and those disclosed in the notes forming part of the financial statements. In the financial year 2019-20, the aforementioned transactions in terms of aggregate value, have exceeded 10% of the Company's annual consolidated turnover for the relevant year. The transactions have been continued so far in the financial year 2020-21 and are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions. Going forward, the Company intends to continue such transactions with PNB.

Accordingly, as per Regulation 23 of the Listing Regulations, approval of the Members is sought for ratification of the arrangements/ transactions undertaken whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions.

Accordingly, the Company proposes to obtain approval of its Members for ratifying as also for giving further approval to the Board for carrying out and/or continuing with the following arrangements and transactions with PNB:

- i. Banking Transactions/ loan transactions/ credit facility/ investments in securities issued by the Company.
- ii. Assignment/ securitisation/ sale of loan assets.
- iii. Payment of royalty on brand usage, as and when made.
- iv. Any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.

The above stated arrangements and transactions with PNB amount to related party transactions falling within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations.

The above transactions are in the ordinary course of business and on an arm's length basis.

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

Except nominee Directors of PNB, no other Director or Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding in the Company, if any, are in any way, concerned or interested, financially or otherwise, in the resolution.

The Members may please note that in terms of the provisions of the Listing Regulations, no related party/parties shall vote to approve on the resolution under Item No. 6.

ITEM NO. 7

To borrow funds and issue of bonds/ non-convertible debentures and other debt securities

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.

As on March 31, 2020, bonds/ non-convertible debentures constitute significant portion of the total borrowings of the Company. Borrowings through bonds/ non-convertible debentures 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 INR 45,000 crores (Rupees Forty Five Thousand crore) outstanding at any time 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, 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 as a Special Resolution.



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Details of Directors seeking appointment/re-appointment at the Annual General Meeting of the Company (Pursuant to Reg. 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standards-2 on General Meetings)

Name of the Director	CH. Mallikarjuna Rao	S.S. Dr Tejendra Mohan Bhasin	Mr. Neeraj Madan Vyas	Mr. Sunil Kaul
Date of Birth	January 22, 1962	May 23, 1956	June 2, 1958	25 th March, 1960
Date of Appointment	December 20, 2019	April 2, 2020	April 28, 2020 (He resigned as an independent director on April 28, 2020)	5 th March, 2015
Qualification	B. Sc, LLB, Certified Associate of Indian Institute of Bankers (CAIIB).	Bachelor's degree in Law, Master's degree in Business Administration from the University of Delhi and Doctorate in Philosophy from University of Madras. He is an associate of the Indian Institute of Bankers. He has been conferred with honorary fellowship by Indian Institute of Banking and Finance.	B.Sc. (Chemistry) & M.Sc. (Organic Chemistry) from Madhav Vigyan Mahavidyalaya, Ujjain.	Post graduate in management from the Indian Institute of Management, Bangalore. B.Tech from the Indian Institute of Technology, Bombay
Expertise in Specific functional areas	Mr. CH. S. S. Mallikarjuna Rao is a banker with over 34 years of experience and is presently the MD & CEO of Punjab National Bank. He started his banking career as a Probationary Officer in Bank of Maharashtra in 1985. Prior to assuming the position of MD & CEO of Punjab National Bank, he was MD & CEO of Allahabad Bank. Before this he served as Executive Director of Syndicate Bank since 15.9.2016. Mr. Rao has held position as General Manager & Chief Financial Officer in Oriental Bank of Commerce. He has gained vast exposure in Credit, Information Technology,	He was appointed as the vigilance commissioner in Central Vigilance Commission by the President of India. Presently, he is the Chairman of Advisory Board for Banking Frauds constituted by the Central Vigilance Commission, in consultation with RBI. He was formerly associated with Oriental Bank of Commerce as the General Manager. He was the Executive Director on the board of United Bank of India and the Chairman and Managing Director of Indian Bank. He has over 41 years of experience in administration, banking and finance industry.	Mr. Neeraj Vyas is a senior banking professional with over 35 years of experience in the Banking Industry. He superannuated as Deputy Managing Director and Chief Operating Officer (COO) of State Bank of India on 30th June 2018. As Deputy Managing Director & COO (SBI Corp. he was head of operations (National Banking) of the biggest network in India comprising over 22,000 branches and 58,000 ATMs. He was managing over 2,60,000 personnel deployed nation-wide through 16 Local Head Offices. As Deputy Managing Director (Associates and Subsidiaries and as Chief General Manager (Associates and Subsidiaries) he had Overall control through MD (Associates & Subsidiaries), SBI of five associate banks	Mr. Kaul was the President of Citibank Japan and the Chairman of CitiCards Japan KK and CitiFinancial Japan KK. He was also the Head of Retail Banking for Citibank in Asia, the Head of International Personal Banking for Citibank in New York and the Head of Global Transaction Services at Citibank, Japan. He is presently the Managing Director of Carlyle Singapore Investment Advisors Pte Limited and is the Head of South East Asia for financial services sector of the Carlyle Asia Buyout Advisory Team and concurrently heads the financial services sector for the team in



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	Recovery, Treasury, Risk Management, Management Information System, Retail Banking, Marketing, Publicity and Alternative Delivery Channels.		and non-banking subsidiaries viz, SBI Mutual Fund, SBI Capital Markets Ltd and SBI Cards & Payment Services Pvt. Ltd. He was a Director, on the board of the erstwhile associate banks; State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of Patiala & State Bank of Travancore. He was also on the boards of non-banking subsidiaries viz., SBI Cards & Payment Services Pvt. Ltd., GE Capital Business Process Management Services Pvt. Ltd. and SBICAP Securities Ltd. He designed & conceptualized the scheme of merger of five Associate Banks and Bharatiya Mahila Bank with SBI, the biggest merger in the history of banking industry in India.	Asia. He has over 30 years of experience in the fields of private equity, corporate and consumer banking.
No. of Equity Shares held in the Company	Nil	Nil	Nil	Nil
Terms & conditions of appointment	Non-executive Director (Director liable to retire by rotation)	Independent Director	His appointment is as per Company's Appointment and Remuneration Policy and terms as mentioned in resolution above and Explanatory Statement attached to Notice of AGM.	Non-executive Director (Director liable to retire by rotation)
Details of Remuneration sought to be paid (Per annum)	Nil	Sitting fee and Commission as may be approved by the Board	a. Gross Salary of Rs. 15,91,667/- per month. b. Leave and other benefits/ allowances: As per the policies of the Company including travel and accommodation within Delhi. c. Accommodation and Car: The Company will provide him suitable accommodation and a car with driver.	Nil
Remuneration last drawn during FY 2019-20	Nil	Not applicable	During the Financial Year ended March 31, 2020, sitting fees amounting to INR 7,60,000/- was paid to Mr. Vyas for attending meetings of Board of Directors of the	Nil



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			Company as an independent director.	
Date of first appointment on the Board	20 th December, 2019	2 nd April, 2020	15 th April 2019 as an independent director.	5 th March, 2015
No. of meetings of Board attended during the year	3	Not applicable	8 as an independent director.	8
Directorships held in other Companies	1. Punjab National Bank. 2. PNB Investment Services Limited. 3. PNB Metlife India Insurance Company Limited	1. Centrum Capital Limited 2. IDBI Intech Limited 3. PNB Gilts Limited 4. SBI Cards and Payment Services Limited 5. TMB Associates Private Limited	Pehel Foundation (CSR arm of PNB Housing Finance Limited)	1. SBI Cards and Payment Services Limited.
Relationship with any other Director inter-se and KMPs of the Company	None	None	None	None
Committee Details *	Member of Stakeholders Relationship Committee of PNB Housing Finance Limited	Member of Audit Committee of SBI Cards and Payment Systems Limited and PNB Gilts Limited.	Member of Stakeholders Relationship Committee of PNB Housing Finance Limited	Member of Stakeholders Relationship Committee of PNB Housing Finance Limited Stakeholders Committee and Audit Committee of SBI Cards and Payment Services Limited

*Details of membership/ chairmanship in Audit Committee and Stakeholders Relationship Committee in Public Limited Companies are given.

BY ORDER OF THE BOARD

Dated: June 13, 2020
Place: New Delhi

(Sanjay Jain)
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(es) to be transacted at the 32nd Annual General Meeting ("AGM" or the "Meeting") forms part of this Notice.
2. In terms of Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profiles and other information of Directors proposed to be appointed/ re-appointed forms part of this Notice.
3. In view of the massive outbreak and extraordinary circumstances created due to COVID-19 global pandemic, the general meetings of the companies can be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (referred as "MCA circulars") and SEBI circular dated May 12, 2020 ("SEBI circular") through video conferencing (VC) or other audio visual means (OAVM) at a common venue. Therefore, the forthcoming AGM of the Company will be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with MCA circulars and SEBI circular. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue of the meeting shall be considered at the Registered Office of the Company.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting and e-voting during the AGM (collectively referred as "electronic voting") to its Members to cast their votes in respect of the resolutions listed in this Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating VC and electronic voting, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting i.e. 2:30 p.m. (IST) and shall be available on first come first serve basis by following the procedure mentioned below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to upto 1,000 members on first come first served basis. This will not include large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA circulars and SEBI circular, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
8. In line with the MCA circulars and SEBI circular, the Notice calling the 32nd AGM and the Annual Report for Financial Year 2019-20 has been uploaded on the website of the Company at www.pnbhousing.com and the websites of the Stock Exchanges, where the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the electronic voting system during the AGM) i.e. www.evoting.nsdl.com.
9. Corporate members intending to authorize their representatives to attend and vote at the Meeting are requested to send a scanned copy of the certified copy of the Board Resolution or Authorisation Letter (JPG / PDF Format) authorising their representative(s) to attend and vote on their behalf at the Meeting at investor.services@pnbhousing.com before e-voting/ attending AGM from their registered email id.
10. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre,

Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with the voting by electronic means.

11. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 30, 2020 till Wednesday, August 5, 2020 (both days inclusive) for the financial year ended March 31, 2020. The voting rights of Members for electronic voting at AGM shall be in proportion to the paid up value of their shares in the equity share capital of the Company as on cut-off date i.e. closing of business hours of July 29, 2020.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice calling the AGM and the Explanatory Statement and 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 also be available for electronic inspection without any fee by the members upto the date AGM. Members seeking to inspect such documents are requested to send an email to investor.services@pnbhousing.com. The said documents would also be available online for inspection during the AGM at the e-voting portal as mentioned above.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote at the AGM.

Members willing to claim unclaimed dividends are requested to correspond with the Registrar and Share Transfer Agents of the Company, or to the Company Secretary, at the Company's registered office. Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF).

14. 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.
- The Company/ RTA in respect of shares held in physical form.

15. 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. For Members holding shares in physical form can make their nomination in the specified Nomination Form which can be obtained from the Company or its Registrar & Share Transfer Agents.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar & Share Transfer Agents.

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agents, ("RTA") for assistance in this regard. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.

16. 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 for investors called "Investor Relations".

17. 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 case of change in residential status of Non-Resident Indian Shareholders, the same should be immediately informed to the Registrar & Share Transfer Agents of the Company along with particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank

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

18. **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. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

19. Notice of the AGM and the Annual Report for the Financial Year 2019-20 are being sent electronically to the members whose E-mail IDs are registered with the Company/ Depository Participant(s). It is being informed that physical presence of the members have been dispensed with for attending the meeting through VC/OAVM, accordingly, the Proxy Form, Attendance Slip and route map are not annexed to this Notice

20. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linkintime.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to RTA/to their depository participant.

21. Voting Options:

INSTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(a) Some of the important details regarding the remote e-voting facility are provided below.

Cut-off date for determining the Members entitled to vote	July 29, 2020
Commencement of remote e-voting period	August 2, 2020 at 9:00 A.M. (IST)
End of remote e-voting period	August 4, 2020 at 5:00 P.M. (IST)

The remote e-voting module shall be disabled by NSDL after 5:00 P.M. (IST) on August 4, 2020 for voting thereafter.

- (b) A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- (c) The process and manner of Remote e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 113112 then user ID is 113112001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” (E-Voting Event Number) in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of PNB Housing Finance Limited i.e 113112 for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, at evoting@nsdl.co.in)

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of PNB Housing Finance Limited, 113112 will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that the Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members may submit their questions with regard to Annual Report, Financial Statements or any other matter to be placed at the AGM by July 28, 2020. Members may send their request from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at email address of the Company at investor.services@pnbhousing.com. The same will be replied by the Company at the AGM or suitably depending upon the availability of time.
6. Members who would like to express their views/ask questions during the meeting with regard to Annual Report, Financial Statements or any other matter to be placed at the AGM may register themselves as a speaker may send their request mentioning from their registered e-mail address mentioning their name, demat account number/folio number, email id, mobile number at investor.services@pnbhousing.com by [July 28, 2020](#). Those members who have registered themselves as a speaker will only be allowed to ask questions during the AGM, depending upon the availability of time. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
7. Members who could not have registered themselves as a speaker or send their queries can ask questions during the AGM by using the communication box facility that will be appearing on the screens at the AGM
8. 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 e- voting at the AGM.
9. The members who have casted their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM facility but shall not be entitled to cast their vote again.
10. The Company has appointed Dr. S. Chandrasekaran (Membership No. ACS 1644, CP NO. 715) failing him Mr. Rupesh Agarwal (Membership No. ACS 16302, CP NO. 5673), failing him Mr. Shashikant Tiwari (Membership No, ACS 28994, CO. No. 13050), Partners of M/s Chandrasekaran Associates, Company Secretaries, New Delhi as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting through e- voting and thereafter unblock the votes cast through remote e-voting 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.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.pnbhousing.com and on the website of NSDL 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 on the website of the Company and shall be communicated to the BSE Limited and National Stock Exchange of India Limited.

13. Subject to the receipt of requisite number of votes, the resolutions as set out in this Notice shall be deemed to be passed on the date of the AGM i.e. Wednesday, August 5, 2020.
 14. In case of any queries/ grievances you may refer the frequently asked questions (FAQs) for shareholders, available on the website of the Company at www.pnbhousing.com.
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