



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 Fourth (34th) Annual General Meeting** ("Meeting") of the member(s) of PNB Housing Finance Limited ("Company") will be held on Tuesday, July 26, 2022 at 03:00 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, 2022 and the Report of the Board of Directors and Auditors thereon; and
 - b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 and the Report of the Auditors thereon.
2. To appoint Mr. Neeraj Madan Vyas (DIN: 07053788) as Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Kapil Modi (DIN: 07055408) as Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES

4. **Appointment of Mr. Atul Kumar Goel (DIN 07266897) as a Non-Executive Nominee 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 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") and the rules made thereunder (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) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("**Listing Regulations**"), applicable provisions of Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals, as may be necessary, Mr. Atul Kumar Goel (DIN 07266897) who was appointed as an Additional Director (in the capacity of Non-Executive Nominee Director) of the Company by the Board of Directors of the Company with effect from April 28, 2022 in terms of applicable provisions of the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a shareholder proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Nominee Director of the Company with effect from April 28, 2022, whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) 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 and to delegate all or any of the powers to any committee of directors with power to further delegate to or any other officer(s) / authorized representative(s) of the Company, in order to give effect to this resolution."

5. **To borrow funds and issue of Non-Convertible Debentures (NCDs) on private placement basis.**

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



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“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, Reserve Bank of India Master Direction – Non Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, applicable provisions of Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other law(s), including any amendment, modification, variation or re-enactment thereof and other applicable guidelines, directions or laws, applicable provisions of the 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 Shareholders 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, debentures (“NCDs”) through private placement offer letter(s) 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 NCDs of face value for an aggregate amount not exceeding Rs. 12,000 Crore (Rupees Twelve Thousand crore only) under one or more self-disclosure documents and/or under one or more letter (s) of offer as may be issued by the Company and in one or more series, during a period of one year commencing from the date of this annual general meeting, on a private placement basis and on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be, provided however that the borrowings including

by way of issue of NCDs shall not exceed the overall borrowing limits of the Company approved by the Shareholders 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 NCDs 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 NCDs as they may, in their absolute discretion, deem necessary.”

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 (“Listing Regulations”), Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Shareholders of the Company do hereby accord their approval to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include the Audit Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution), for carrying out and/or continuing with arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company with Punjab National Bank (“PNB”), being related party, whether by way of renewal(s) or extension(s) or modification(s) of



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earlier contract/arrangements/ transactions or otherwise, with respect to (i) Banking Transactions/ loan transactions/ credit facility/term deposit/investment in securities issued by the Company (ii) assignment/ securitisation/ sale of loan assets (iii) Acceptance/Placing of Fixed Deposits (iv) Payment of Royalty fee (v) any other transactions including those more specifically set out in the statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice for the relevant period on an ongoing basis, whether individually and/or in the aggregate, notwithstanding that all the above transactions individually or in aggregate, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable, from time to time.

RESOLVED FURTHER THAT the Shareholders of the Company do hereby ratify and 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. Approval of material related party transactions with PNB Gilts Limited.

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 (“Listing Regulations”), Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, the Shareholders of the Company do hereby accord their approval to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include the Audit Committee of Directors duly

constituted by the Board to exercise its powers conferred by this resolution), for carrying out and/or continuing with arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) from the conclusion of this Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company with PNB Gilts Limited, being related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/arrangements/ transactions or otherwise, with respect to sale/purchase of securities and maintenance of SGL account or any other transactions including those more specifically set out in the statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice for the relevant period on an ongoing basis, whether individually and/or in the aggregate, notwithstanding that all the above transactions individually or in aggregate, may exceed the limits prescribed under the Listing Regulations or any other materiality threshold as may be applicable, from time to time.

RESOLVED FURTHER THAT the Shareholders of the Company do hereby ratify and 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.”

8. Approval of Restricted Stock Unit Scheme 2022 of the Company.

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) 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



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and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended, modified or re-enacted from time to time (hereinafter referred to as "SEBI ESOP Regulations"), applicable relevant provisions of the Guidelines No. DOR. GOV.REC.No.29/18.10.002/2022-23 dated April 29, 2022 issued by the Reserve Bank of India read with Memorandum and Articles of Association of the Company and any other Regulations /Guidelines /Circulars /Notifications 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 Shareholders of the Company be and is hereby accorded to the formulation and implementation of 'PNB Housing Employees Restricted Stock Unit Scheme 2022' (hereinafter referred to as "RSU Scheme 2022") and the Board of Directors of the Company (hereinafter referred to as "the Board" which shall be deemed to include any Committee including the Nomination and Remuneration Committee (NRC) 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 8,50,000 ('Eight lakh fifty thousand only) restricted stock units ("RSUs"), from time to time, in one or more tranches to or to the benefit of such person(s), who are employees of the Company (present or future) working in India or out of India, but excluding Independent Directors, an employee who is a promoter or person belonging to the promoter group of the Company and directors, who either by himself or through his relatives or through anybody corporate, directly or indirectly hold more than 10% of the outstanding equity shares of the Company) and to such other persons as may from time to time be allowed/eligible under applicable laws (hereinafter referred to as 'employees'), such number of Restricted Stock Units, in one or more tranches, exercisable into not more than 8,50,000 ('Eight lakh fifty thousand only) Equity Shares of INR 10/- each of the Company under RSU Scheme 2022, on such terms and conditions including

performance and time conditions as may be decided by the Board/NRC of the Board in accordance with applicable laws.

RESOLVED FURTHER THAT each option would be exercised for one equity share of the face value of INR 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 Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.



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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 Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by authority of this resolution.

RESOLVED FURTHER THAT 'the Board' be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings 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/Directors/any other Officer(s) of the Company, to give effect to this Resolution."

9. Approval of Employees Stock Option Scheme (ESOP Scheme III 2022) of the Company

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) 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"), applicable relevant provisions of the Guidelines No. DOR.GOV.REC.No.29/18.10.002/2022-23 dated April 29, 2022 issued by the Reserve Bank of India read with Memorandum and Articles of Association of the Company and any other Regulations /Guidelines /Circulars /Notifications 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 Shareholders of the Company be and is hereby accorded to the formulation and implementation of 'PNB Housing Employees Stock Option Scheme III 2022' (hereinafter referred to as "ESOP Scheme III 2022") and the Board of Directors of the Company (hereinafter referred to as "the Board" which shall be deemed to include any Committee including the Nomination and Remuneration Committee (NRC) 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 20,00,000 (Twenty lakh only) equity shares of INR 10/- each, from time to time, in one or more tranches to or to the benefit of such person(s), who are employees of the Company (present or future) working in India or out of India, or Whole-time Director or Executive Director of the Company including the Managing Director but excluding Independent Directors, an employee who is a promoter or person belonging to the promoter group of the Company and directors, who either by himself or through his relatives or through any body corporate, directly or indirectly holding more than 10% of the outstanding equity shares of the Company) and to such other persons as may from time to time be allowed/eligible under applicable laws (hereinafter referred to as 'employees'), exercisable into not more than 20,00,000 ('Twenty lakhs only) Equity Shares of INR 10/- each of the Company under ESOP Scheme III 2022, on such terms and conditions including performance and time conditions as may be decided by the Board/NRC in accordance with applicable laws.

RESOLVED FURTHER THAT each option would be exercised for one equity share of the face value of Rs. 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.



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RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI ESOP Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

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 Shareholders or otherwise to the end and intent that the Shareholders shall be deemed to have given their approval thereto expressly by authority of this resolution.

RESOLVED FURTHER THAT 'the Board' be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings 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/Directors/any other Officer(s) of the Company, to give effect to this Resolution."

10. Approval of amendment in the Employees Stock Option Scheme 2016.

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

"RESOLVED THAT in partial modification of the earlier special resolution passed by the Shareholders of the Company on April 22, 2016 and August 02, 2017 approving and ratifying the "PNBHFL Employees Stock Option Scheme 2016" ("ESOS 2016") respectively, pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, modified or re-enacted from time to time (hereinafter referred to as "SEBI ESOP Regulations"), applicable provisions of the Guidelines No. DOR. GOV.REC.No.29/18.10.002/2022-23 dated April 29, 2022 issued by the Reserve Bank of India and any other Regulations/ Guidelines/ Circulars/ Notifications prescribed by the Securities and Exchange Board of India, the Reserve Bank of India and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the relevant provisions of the Memorandum and Articles of Association of the Company, and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Shareholders of the Company be and is hereby accorded to the amend existing ESOS 2016 to authorise the Board/ Nomination and Remuneration Committee ("NRC") to determine the vesting terms including vesting schedule and percentages on such terms and conditions including performance and time conditions as may be decided by the Board/Committee (NRC) of the Board in accordance with applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed



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to include the Committee, which the Board has constituted to exercise its powers, including the powers conferred by this resolution and under Regulation 5 of the SEBI ESOP Regulations) be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for such purpose including giving effect to the proposed amendments in the Scheme and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders of the Company.”

By order of the Board

sd/-

Sanjay Jain
Company Secretary & Head Compliance
Membership Number: F2642

Date: June 14, 2022
Place: New Delhi



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 4 to 10:

ITEM NO. 4

Appointment of Mr. Atul Kumar Goel (DIN: 07266897) as a Non-Executive Nominee Director.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on April 28, 2022 had appointed Mr. Atul Kumar Goel (DIN 07266897) as an Additional Director in the capacity of Non-Executive director (as a Nominee Director of PNB) of the Company liable to retire by rotation with effect from April 28, 2022.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a member of the Company, proposing the candidature of Mr. Atul Kumar Goel for the office of a non-executive, non-independent director, to be appointed as such under the provisions of Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof).

The Company has also received (i) consent in writing from Mr Atul Kumar Goel to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules, 2014; (ii) an intimation in Form DIR 8 in terms of the of the Companies (Appointment & Qualification of Directors) Rules, 2014 from Mr. Atul Kumar Goel to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and (iii) a confirmation from Mr Atul Kumar Goel that he is not debarred from holding the office of Director pursuant to any order issued by Securities and Exchange Board of India (SEBI) or any other authority and that he satisfies the fit and proper criteria as prescribed under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

A brief profile and other details of Mr. Atul Kumar Goel as required to be provided under regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India has been provided in the **Annexure** to this Notice.

The terms and conditions of his appointment and all other material documents referred to in the Notice

and Explanatory Statement is available for inspection without any fee by the Shareholders up to the date of the AGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

The Board of Directors of the Company is of the opinion that Mr. Atul Kumar Goel possess appropriate skills, experience & knowledge and is in compliance with the provisions of the Act.

The resolution seeks the approval of Shareholders for appointment of Mr. Atul Kumar Goel as a non-executive, non-independent, nominee director of the Company with effect from April 28, 2022 pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) whose office shall be liable to retire by rotation.

Except Mr. Atul Kumar Goel being appointee, his relatives and Mr. Binod Kumar (Nominee Director of PNB), 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 recommend this resolution for the approval of Shareholders as an Ordinary Resolution.

ITEM NO. 5

To borrow funds and issue of Non-Convertible Debentures (NCDs) on private placement basis:

The Company is engaged into the business of providing housing and non-housing loans. One of the constituents of the Company's borrowings is in form of non-convertible debentures.

Borrowings through 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 NCDs in the current year to meet lending requirements. It is therefore proposed that the Shareholders authorize the Board to borrow money through NCDs up to INR 12,000 crore (Rupees Twelve Thousand crore) through private placement offer letter(s) from time to time in one or more tranches within the overall borrowing



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limit as approved by the Shareholders of the Company.

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 Shareholders for raising the NCDs 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 Shareholders as a Special Resolution.

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.

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 types of banking transactions with PNB which are disclosed in the notes forming part of the financial statements. The transactions 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.

As per Regulation 23 of the Listing Regulations, approval of the Shareholders 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 Shareholders 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/Fixed Deposits/ maintenance of current and other accounts
- ii. Assignment/ securitisation
- iii. Any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.

These transactions 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 Shareholders' approval is being sought from the conclusion of the 34th AGM till the conclusion of the 35th AGM of the Company.

The Board of Directors recommends this resolution for the approval of Shareholders 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 as set out at Item No. 6 of this Notice. (Please refer annexure to the Notice for details).



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ITEM NO. 7

Approval of material related party transactions with PNB Gilts Limited.

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.

The Company enters into transactions of sale and purchase of securities and maintain SGL Accounts with PNB Gilts Limited. Those are disclosed in the notes forming part of the financial statements. The transactions 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.

As per Regulation 23 of the Listing Regulations, approval of the Shareholders 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 Shareholders for giving further approval to the Board for carrying out and/or continuing transactions with PNB Gilts Limited.

These transactions 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 Shareholders' approval is being sought from the conclusion of the 34th AGM till the conclusion of the 35th AGM of the Company.

The Board of Directors recommends this resolution for the approval of Shareholders as an Ordinary resolution. Mr T M Bhasin an Independent Director is also on the Board of PNB Gilts Limited as an Independent Director. 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 as set out at Item No. 7 of this Notice. (Please refer annexure to the Notice for details).

ITEM NO. 8

Approval of Restricted Stock Unit Scheme 2022 of the Company.

With the objective of rewarding and motivating key employees for their long association, in recognition of their dedicated services to the Company and also to attract and retain the best talent in the competitive environment and encourage them to align individual performance with Company's objectives, the Company has been granting stock options. Equity based compensation is considered to be an integral part of the employee compensation across all sectors.

It is proposed that in order to ring fence critical employees of the Company for business continuity, a performance based Restricted Stock Unit (RSU) Scheme 2022 be introduced. The Company proposes to extend the grant of RSUs to its employees. The Board of Directors has authorized the Nomination and Remuneration Committee to implement a performance based Employee Restricted Stock Unit Scheme 2022 in the Company.

Performance based Restricted Stock Units fall under the category of share-based employee benefit. For the purpose of this scheme, RSU means an option granted to an employee, which gives the employee the right, but not an obligation, to purchase or subscribe at a future date, shares of the company at the face value (INR 10.00) of the Share subject to certain pre-defined vesting criteria based on both company and individual performance.

The details as required under Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"):

a) Brief description of the Scheme:

PNB Housing Employees Restricted Stock Units Scheme 2022 to strengthen the link between Company performance and compensation as well as to attract and retain the talented and key eligible employees (present and future) of the Company in the competitive environment and encourage them to align individual performance with Company's objectives. The Company views performance-based

employee restricted stock units as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come. Restricted Stock Units granted under the Scheme shall vest on satisfaction of vesting conditions which are a combination of company and individual performance and can thereafter be exercised resulting in allotment of equity shares of the Company. The Nomination and Remuneration Committee ("Committee") shall administer RSU Scheme 2022. All questions of interpretation of the RSU Scheme 2022 shall be determined by the Committee and such determination shall be final, conclusive and binding.

b) Total number of Options, Stock Units, Shares or Benefits to be granted:

The total number of Restricted Stock Units to be granted under RSU Scheme 2022 shall not exceed 8,50,000 (Eight lakh fifty thousand only) at any given point of time. Each RSU when exercised shall be converted into 1 (one) fully paid-up equity share of the Company. The RSU 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 8,50,000 (Eight lakh fifty thousand only) equity 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 RSU Scheme 2022 such that the total value to the employee of the RSU remains the same after the corporate action.

c) Identification of classes of employees entitled to participate and be beneficiaries in RSU Scheme 2022:

Following classes of employees are entitled to participate in RSU Scheme 2022.

- a) Employees of the Company with the designation equivalent to Senior Manager I and Chief Manager (or any re-classification to equivalent grades) or any exceptions approved by Nomination and Remuneration Committee;
- b) Such other employee, as may from time to time be allowed under Applicable Laws and as may be decided by the Nomination and Remuneration Committee.

d) Requirements of vesting and period of vesting:

RSUs Granted under this Scheme would vest based upon the criteria as may be decided by the Nomination and Remuneration Committee and specified in the Grant Letter. The entire Restricted Stock Unit Grant is proposed to be performance based. 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 5 (five) years from the Grant date. The number of RSUs and terms of the same made available to the employees (including vesting) may vary at the sole discretion of the Nomination and Remuneration Committee.

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

The maximum period within which RSUs granted under RSU Scheme 2022 shall vest would not be more than 5 (five) years from the date of grant of such RSUs. Further, no vesting will be done prior to one year from the date of grant of options.

f) Exercise price or pricing formula:

The exercise price will be INR 10.00 per Equity Share within the meaning of the Scheme determined with reference to the grant date.

g) Exercise period and the process of Exercise:

Eligible Employee(s) will be permitted to exercise vested RSUs on and from the date of vesting of the RSUs 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 1 (One) year from the Vesting Date. The vested RSUs 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 RSUs shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under RSU Scheme II 2022:

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

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

The number of RSUs that may be granted per employee of the Company in any financial year and in aggregate under the RSU Scheme 2022 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company at the time of grant RSUs. Further, the maximum number of RSUs to be issued in aggregate shall not be more than 8,50,000 which shall be converted into 8,50,000 fully paid-up equity shares of INR 10/- each at any given point of time.

j) Maximum quantum of benefits to be provided per employee under the RSU Scheme 2022:

Same as above of point (i).

k) Implementation or administration of Scheme:

The Scheme shall be implemented and administered directly by the Board/ Nomination and Remuneration Committee of the Company.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates primary issuance of new 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):

Fair value method shall be opted by the Company for expensing the benefits of the Scheme.

The Shares allotted pursuant to Exercise of RSUs by the Eligible Employees shall not be subject to any lock-in restrictions, unless so required under any applicable law.

The conditions under which the RSUs shall lapse and the time period for exercise in the event of resignation or termination is specified in the Scheme.

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, 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 of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Pursuant to section 62(1)(b) of the Act, further equity shares may be issued to persons other than existing Shareholders of the Company subject to approval of Shareholders by way of Special Resolution. Further, consent of the Shareholders is also required under SEBI SBEB Regulations by way of a Special Resolution.

As the RSU Scheme 2022 provides for issue of Shares to be offered to employees of the Company, consent of the Shareholders 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.

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 RSU Scheme 2022.

The Board of Directors recommends this as Special resolution for the approval of Shareholders.

ITEM NO. 9

Approval of Employees Stock Option Scheme (ESOP Scheme III 2022) of the Company.

With the objective of rewarding and motivating key employees for their long association and in recognition of their dedicated services to the Company and also to attract and retain the best talent in the competitive environment and encourage them to align individual performance with Company's objectives, the Company has been granting stock options. The adverse market conditions have impacted the earlier granted options under existing ESOP Schemes.

With rising competition across NBFC/HFC segments as well as the emergence of new age skills in the area of digital, data science, risk and information technology, it has become imperative for the Company to broad-base its equity based long term incentives to attract and retain talent across levels.

Hence, the Company proposes to extend the grant of Options to employees at senior management level as part of the overall compensation structure. The Scheme will ring fence critical employees of the Company for business continuity.

The Board of Directors of your Company has recommended and authorized the Nomination and Remuneration Committee to implement the ESOP Scheme III 2022 in the Company.

For the purpose of this ESOP Scheme III 2022, option means an employee stock option granted to an employee, which gives the employee the right, but not an obligation, to purchase or subscribe at a future date, at pre-determined price subject to certain pre-defined vesting criteria based on performance.

The details as required under Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"):

a) Brief description of the ESOP Scheme III 2022:

The Company proposes to introduce the ESOP Scheme III /2022 to strengthen the link between Company performance, compensation, to attract and retain key employees (present and future) of the Company in the competitive environment and encourage them to align individual performance with Company's objectives. The Company views performance-based employee stock options ("Option") as instruments that would enable the employees to share the value they would create and contribute to the Company in the years to come. The Options granted under the ESOP Scheme III 2022 shall vest on satisfaction of vesting conditions which are a combination of Company and individual performance and can thereafter be exercised resulting in allotment of equity shares of the Company.

The Nomination and Remuneration Committee ("Committee") shall administer ESOP Scheme III 2022. All questions of interpretation of the ESOP Scheme III 2022 shall be determined by the Committee and such determination shall be final, conclusive and binding.

b) Total number of Options, Stock Units, Shares or Benefits to be granted:

The total number of Options to be granted under the ESOP Scheme III 2022 shall not exceed 20,00,000 (Twenty lakh only). Each Option when exercised shall be converted into 1 (one) fully paid-up equity share of the Company. The Option 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 of 20,00,000 (Twenty lakh only) 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 Scheme III 2022 such that the total value to the employee of the ESOP remains the same after the corporate action.

c) Identification of classes of employees entitled to participate and be beneficiaries in ESOP Scheme III 2022:

Following classes of employees are entitled to participate in ESOP Scheme III 2022.

- Employees of the Company with the designation Assistant General Manager and above (or any re-classification to equivalent grades) or any grade as might be approved by Nomination and Remuneration Committee;
- Whole Time Director of the Company, whether a Managing Director or not (excluding Independent Director);
- 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 5 (five) years from the Grant date. The number of Options and terms of the same made available to the employees (including vesting) may vary at the sole discretion of the Committee.

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

The maximum period within which Options granted under ESOP Scheme III 2022 shall vest will not be more than 5 (five) years from the date of grant of such Options. Further, no vesting will be done prior to one year from the date of grant of options.

f) Exercise price or pricing formula:

Exercise price of each ESOP will be the Fair Market Value of each share on the date of the ESOP grant as approved by the Nomination and Remuneration Committee which shall be the 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(s) will be permitted to exercise vested Options on and from the date of vesting of the Options within 3 years from the date of the vesting of respective options. The vested Options shall be exercisable by the employees by submitting an application to the 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 Scheme III 2022:

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 Scheme III 2022 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company at the time of grant Options.

j) Maximum quantum of benefits to be provided per employee under the ESOP Scheme III 2022:

Same as above of point (i).

k) Implementation or administration of ESOP Scheme III 2022:

The ESOP III 2022 shall be implemented and administered by the Nomination and Remuneration Committee of the Company.

l) Source of acquisition of shares under the ESOP Scheme III 2022:

The ESOP Scheme III 2022 contemplates primary issuance of new shares by the Company.

m) Amount of loan to be provided for implementation of the ESOP Scheme III 2022 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 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.

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, 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 of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The Shares allotted pursuant to Exercise of Options by the Eligible Employees shall not be subject to any lock-in restrictions, unless so required under any applicable law.

The conditions under which the Options shall lapse and the time period for exercise in the event of resignation or termination is specified in the Scheme.

Pursuant to Section 62(1)(b) of the Act, further equity shares may be issued to persons other than existing Shareholders of the Company subject to approval by way of Special Resolution. Further, consent of the Shareholders is also required under SEBI ESOP Regulations by way of a Special Resolution.

As the ESOP Scheme III 2022 provides for issue of Shares to be offered to employees of the Company,

Consent of the Shareholders 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.

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 Scheme III 2022.

The Board of Directors recommends this as Special resolution for the approval of Shareholders.

Item No. 10
Approval of amendment in the Employees Stock Option Scheme 2016.

The Company had introduced and implemented the 'PNBHFL Employees Stock Option Scheme 2016' ("ESOS 2016"). The ESOS 2016 as originally envisaged has come into force on April 22, 2016 when the Shareholders of the Company approved ESOS 2016 by way of a special resolution. The objective of the ESOS 2016 was to facilitate employee participation in the ownership of the Company by offering equity shares ("Shares") of the Company to eligible employees of the Company.

The Company had granted several employee stock options ("Options") from time to time to employees of the Companies with the following vesting schedule:

Plan A:

Upon completion of 1st year	25%
Upon completion of 2nd year	25%
Upon completion of 3rd year	25%
Upon completion of 4th year	25%

Plan B

Upon completion of 1st year	20%
Upon completion of 2nd year	20%
Upon completion of 3rd year	20%
Upon completion of 4th year	20%
Upon completion of 5th year	20%

ESOS Scheme 2016 has specific vesting schedule for employees as mentioned above. The Nomination

and Remuneration Committee (“Committee”) cannot grant Options with different vesting schedule to employees under the ESOS 2016.

In order to attract talent and motivate employees, certain degree of flexibility in the vesting schedule is required so that different vesting schedule for employees on the basis of their role, responsibility, performance, designation etc. can be made while granting ESOPs under the Scheme.

It is proposed to amend the ESOS 2016 to authorize the Committee to determine the vesting terms including vesting schedule and percentage within the minimum vesting period of 1 (One) year and maximum vesting period of 5 (Five) years at the time of grant of Options under the ESOS 2016. There is no change in the minimum and maximum vesting period in the ESOS 2016.

The proposed amendment in the ESOS 2016 is not detrimental to the interests of the employees and that the beneficiaries of the proposed revision/ amendment shall be such eligible employees of the Companies whom fresh grant will be made. Provisions of Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”) read with Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 provides that the Company may vary the terms of the Options granted not yet exercised by the employees by way of the Shareholders’ approval through special resolution, provided that such variation is not prejudicial to the interests of the existing option grantees.

Other features of the ESOS 2016 shall remain as originally approved. The disclosure in terms of the part C of the schedule I of the Securities and Exchange Board of India (Share Based Employee Benefits 10 and Sweat Equity) Regulations, 2021:

a) Brief description of the Scheme:

The Company had formulated PNBHFL ESOP Scheme 2016 pursuant to a resolution passed by the Shareholders at their meeting held on April 22, 2016 and August 02, 2017. The Shareholders by Special resolution had authorized the Board or any other

committee which the Board may constitute from time to time to issue, offer and allot to the permanent employees of the Company (present or future) working in India or out of India; options exercisable into not more than 41,88,459 Equity Shares of INR 10/- each of the Company under the Scheme, on such terms and conditions as may be fixed in accordance with applicable law.

b) Total number of Options, Stock Units, Shares or Benefits to be granted:

The total number of Options to be granted under ESOS 2016 shall not exceed 41,88,459 (Forty one lakh eighty eight thousand four hundred and fifty nine only). Each Option when exercised shall be converted into 1 (one) fully paid-up equity share of the Company.

c) Identification of classes of employees entitled to participate and be beneficiaries:

Employees from Senior Manager-1 and above grade (or any re-classification to equivalent grades) including Managing Director are eligible to participate in the Scheme.

Such other employee, 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 Nomination and Remuneration Committee 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 5 (five) years from the Grant date.

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

The maximum period within which Options granted under ESOS Scheme 2016 shall vest would not be more than 5 (five) years from the date of grant of such Options. Further, no vesting will be done prior to one year from the date of grant of options.

f) Exercise price or pricing formula:

Exercise price of each ESOP will be the Fair Market Value of each share on the date of the ESOP grant as approved by the Nomination and Remuneration Committee which shall be the 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(s) will be permitted to exercise vested Options on and from the date of vesting of the Options within 3 years from the date of the vesting of respective options.

h) Appraisal process for determining the eligibility of employees under ESOS 2016:

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 ESOS 2016 shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company at the time of grant Options.

j) Maximum quantum of benefits to be provided per employee under the ESOS 2016:

Same as above of point (i).

k) Implementation or administration of ESOS 2016:

The ESOS 2016 shall be implemented and administered directly by the Nomination and Remuneration Committee of the Company.

l) Source of acquisition of shares under the ESOS 2016:

The ESOS 2016 contemplates primary issuance of new shares by the Company.

m) Amount of loan to be provided for implementation of the ESOS 2016 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 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):

Fair value method shall be opted by the Company for expensing the benefits of the Scheme.

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, 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 of the options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The Shares allotted pursuant to Exercise of Options by the Eligible Employees shall not be subject to any lock-in restrictions, unless so required under any applicable law.

The conditions under which the Options shall lapse and the time period for exercise in the event of resignation or termination is specified in the Scheme.



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

Given the details of variation/ amendment, rationale thereof and beneficiaries of such variation, as per SEBI SBEB Regulations, your approval is sought for the variation/ /amendment to the ESOS 2016 in the lines stated above.

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 ESOS 2016.

The Board of Directors recommends this as Special resolution for the approval of Shareholders.

By order of the Board

sd/-

Sanjay Jain
Company Secretary & Head Compliance
Membership Number: F2642

Date: June 14, 2022

Place: New Delhi



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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	Mr. Atul Kumar Goel (DIN: 07266897)	Mr. Neeraj Madan Vyas (DIN 07053788)	Mr. Kapil Modi (DIN: 05102910)
Date of Birth	December 12, 1964	June 2, 1958	January 2, 1985
Age	57	64	37
Date of Appointment	April 28, 2022	September 01, 2020	October 1, 2020
Qualification	He is a qualified Chartered Accountant.	He is MSc. and CAIIB	B. Tech degree in Computer Science from IIT Kharagpur, postgraduate in management (Gold medallist) from IIM Ahmedabad, CFA from CFA Institute (USA), Master's in Business Law from National Law School Bangalore.
Expertise in Specific functional areas/brief profile	He is having more than three decades of Banking experience; He is Managing Director & CEO of Punjab National Bank from February 1, 2022. Earlier, he was Managing Director & CEO of UCO Bank, Executive Director in Union Bank of India. He was Chief Financial Officer (CFO) of Allahabad Bank.	He a senior professional with experience in banking, credit, mortgages, risk management and operations. He was part of State Bank of India for over three decades and has handled several assignments for the bank in various locations in India and abroad. He was Deputy Managing Director and Chief Operating Officer of State Bank of India.	He is an experienced Investment Advisor. He has strong network of relationships across investment banks, consultants and operating management teams primarily in financial services and technology sector.
No. of Equity Shares held in the Company	Nil	Nil	Nil
Terms & conditions of reappointment	Non-executive Director (Director liable to retire by rotation)	Non-executive Non-Independent Director (Director liable to retire by rotation)	Non-executive Nominee Director (Director liable to retire by rotation)
Details of Remuneration sought to be paid (Per annum)	Nil	Sitting fee and Commission.	Nil
Remuneration last drawn during FY 2021-22	Nil	During the Financial Year ended March 31, 2022, sitting fees amounting to INR 15,10,000/- for attending meetings of Board of Directors and Committee Meetings of the Company was paid to Mr. Vyas.	Nil
Date of first appointment on the Board	April 28, 2022	Appointed as Independent Director from April 15, 2019 to April 27, 2020. Appointed as interim MD & CEO from April 28, 2020 to August 10, 2020. Appointed as Non-Executive Non-Independent Director from September 01, 2020.	October 1, 2020



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No. of meetings of Board attended during FY 2022-23	02	05	05
Directorships held in other Companies	<ol style="list-style-type: none"> 1. Punjab National Bank – Managing Director and CEO 2. The Oriental Insurance Company Limited - Director 3. National Credit Guarantee Trustee Co Limited 	-	<ol style="list-style-type: none"> 1. Nextra Data Limited 2. Carlyle India Advisors Private Limited 3. Hexaware Technologies Limited
Relationship with any other Director inter-se and KMPs of the Company	He and Mr. Binod Kumar are the nominees of PNB on the Board of the Company.	-	Mr. Sunil Kaul is also a Nominee Director of Quality Investment Holding.
Committee Details	<p>Member of Stakeholders Relationship Committee and Nomination Remuneration Committee of PNB Housing Finance Limited</p> <p>Other Companies</p> <ul style="list-style-type: none"> • Risk Management Committee and Stakeholders Relationship Committee – PNB • Audit Committee, Risk Management, Policyholders Protection Committee, Investment Committee - The Oriental Insurance Company Ltd (OICL) • Nomination and Remuneration Committee – PNB (International) Limited 	<p>Member of Risk Management Committee, Audit Committee and Credit Committee of the Board of PNB Housing Finance Limited</p> <p>Other Companies - Nil</p>	<p>Member of Credit Committee of the Board and IT Strategy Committee of PNB Housing Finance Limited</p> <p>Other Companies</p> <ul style="list-style-type: none"> • Nextra Limited- Member of Audit Committee and CSR Committee • Hexaware Technologies Limited - Member of CSR Committee and Stakeholders Relationship Committee
Equity Listed Companies from which director has resigned in the past three years	Nil	Nil	Nil

*Details such as number of meetings of the Board attended during the year, please refer the Corporate Governance Report.



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The details required as under the Listing Regulations in connection with the Material Related Party Transactions are given below:

(Pursuant to Reg. 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Name of the Related Party	Punjab National Bank and PNB Gilts Limited
I. Value and Type of Transaction: Aggregate value of fresh transactions with PNB and PNB Gilts is as per details mentioned herein below:	
Term Loan/OD/CC	INR 4,000 Crore
NCDs	INR 2,500 Crore
CPs	INR 2,500 Crore
External Commercial Borrowings	USD 200 Million
Assignment/ Securitisation/ Sale of loan assets	INR 2,000 Crore
Placing/Renewal of Fixed Deposits	INR 5,000 Crore
Royalty Fee	As per trademark agreement
Other Day to day banking Transactions	On regular basis, limits cannot be quantified
Any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.	NA
Sale/Purchase of securities PNB Gilts Limited	INR 1000 Crore

II. Type, Tenure, Rate of Interest, repayment, security and other covenants of the Transactions

Type of transaction	Tenure	Interest Rate	Security	Repayment
Rupee Term Loan / Foreign Currency Term Loan	1 to 7 year	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread + hedging cost (if applicable) through PNB	Secured vide exclusive charge on specific book debts with security cover of not less than 1.1 times of outstanding loan	Quarterly / Half yearly / annual / Bullet on maturity
Investment by way of Fixed Deposit	7 days to 365 days	Rates provided by bank's treasury	Unsecured	On maturity
External Commercial Borrowing (ECB)	Upto 10 years	LIBOR / SOFR / any other benchmark as per market practice + spread	Secured vide exclusive charge on specific book debts with security cover of not less than 1.1 times of outstanding loan	Quarterly / Half yearly / annual / Bullet on maturity

Overdraft / Cash Credit Facility (CC) / Working Capital Demand Loan (WCDL) / Short Term Loan (STL) / as part of line of credit	Upto one year	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread	Secured vide exclusive charge on specific book debts with security cover of not less than 1.1 times of sanctioned amount	Overdraft and CC – utilization minimum 1 day to 365 days WCDL / STL - Bullet repayment on maturity
Foreign Currency Term Loan (FCTL) as part of line of credit		Bank's MCLR / Repo rate / any other benchmark as per market practice + spread + hedging cost through PNB	Secured vide exclusive charge on specific book debts with security cover of not less than 1.1 times of sanctioned amount	FCTL – on maturity
Assignment of loan receivables	Contractual maturity of the pool which may be assigned	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread	Not applicable	Not applicable
Servicer Fee for assignment of loan receivables	As long as pool receivables are outstanding	Not exceeding 2.5% pa of the outstanding receivables to be billed on monthly basis	Not applicable	Not applicable
Purchase and Sale of securities from / through PNB Gilts Limited	Upto 10 year Central Govt. Securities (G-Sec) / State Development Loan (SDL) Upto 1 Treasury Bills (T-Bill)	As per then prevailing market rates for G-Sec / SDL As per then prevailing market rates T-Bill	Not applicable	Not applicable
III. Material terms and Justification as to why the related party transaction is in the interest of the listed entity, material terms and tenure	<p><u>Fund Based/Non-Fund Based Facility</u></p> <p>The Company borrows money from various banks to meet the funding requirements and/or for general corporate purpose. The interest payment and fee payment are consequential to the transactions originating out of principal transactions in the form of loan, guarantees, cash credit etc. Therefore, the quantum of such consequential transactions depends on the value of the principal transaction.</p> <p><u>Assignment of Loans</u></p> <p>The Company may undertake to sell, assign assets including receivables / book debts of the Company in favour of banks/ financial institutions in accordance with RBI regulations and policies of the Company.</p> <p><u>Fixed Deposits</u></p>			



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	<p>The Company may create fixed deposits with PNB at competitive rates.</p> <p><u>Maintaining the current account/banking transactions</u></p> <p>The Company maintains current account with PNB for regular business activities of the Company. Banking charges are levied in relation to the account maintained and banking services availed, basis standard terms and conditions as offered by PNB to its customers.</p> <p><u>Sale and Purchase of securities</u></p> <p>These transactions will be carried out as per the prevailing market price/fair value of securities from time to time as per competitive prices.</p> <p>These transactions are regular business transactions of Company.</p> <p>PNB is one of the largest PSU banks in India and it is in the interest of the Company to have PNB as one of the lenders to ensure availability of resources. The aforesaid transactions are in furtherance of the business activities, ordinary course of business and at arm's length and are in accordance with the applicable laws, therefore, in the interest of the Company.</p>
IV. Nature of concern or interest of the related party (financial or otherwise)	Financial
V. Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of FY22)	<ul style="list-style-type: none"> i. Banking Transactions is not determinable ii. Loan transactions [Commercial paper 41%, Term loans/ credit facility 65%] iii. Investment in NCDs issued by the Company 41% iv. Assignment/ Securitisation/Sale of loan assets 33% v. Acceptance/Placing of Fixed Deposits 65% vi. Sale/Purchase of securities 16% <p>The percentages are based on consolidated annual turnover of FY22.</p>
VI. For a related party transaction involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (based on turnover of FY 2022)	Not applicable
VII. Details of indebtedness incurred for subscription of securities	Not applicable. The Company ensures that the further investment of surplus funds is being made out of the free float of available funds.
VIII. Valuation or other external party report	Not applicable as the transactions are carried out at competitive and prevailing market prices.



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Notes:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the “Act”), in respect of the Special Business(es) as set out under (“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 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, Circular No. 20/2020 dated May 05, 2020 read with Circular No. 02/2021 dated January 13, 2021 , General Circular No. 19/2021 dated December 21,2021 , General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 (referred as “MCA circulars”) and SEBI circular dated May 12, 2020 and SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (referred as “SEBI circulars”) through VC or OAVM without the physical presence of the Shareholders at a common venue. Therefore, the forthcoming AGM of the Company, being unavoidable is scheduled to be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with MCA circulars and SEBI circulars. Hence, Shareholders 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. In compliance with the general Circular No. 20/2020 issued by the MCA, item mentioned in this AGM Notice are considered unavoidable and forms part of this Notice.
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. 3:00 P.M. (IST) and shall remain open throughout the AGM. 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.



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- 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 AGM 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. Institutional/Corporate Members intending to authorize their representatives to attend and vote at the Meeting are requested to send a scan 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 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 Tuesday, July 19, 2022.
 12. All documents referred to in the Notice calling the AGM and the Explanatory Statement 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.
 13. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 a.m. and 1:00 p.m. upto the date of the AGM and any Member interested in inspection may write to investor.services@pnbhousing.com
 14. 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.
 15. 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).
 16. 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:



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- The Depository Participants in respect of shares held in electronic form.
 - The Company/ Registrars and Share Transfer Agent in respect of shares held in physical form.
17. 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 (“RTA”).
18. 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.
19. 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 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.
20. 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”.
21. 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 RTA 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.
22. **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.
23. Notice of the AGM 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
24. **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:**

Step 1: Access to NSDL e-Voting system

- i. 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.
- ii. 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 the Company at rnt.helpdesk@linkintime.co.in. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.
- iii. Alternatively shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

A. Login method for e-Voting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.





Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReq.jsp

25. Voting through electronic means

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:

	<p>3. 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>		<p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>		<p>Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. <u>Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.</u></p>

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B: Login Method for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

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/Members' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. (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 120210 then user ID is 120210001***

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: Cast your vote electronically on NSDL e-voting system

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. 120120 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. Institutional/corporate Members intending to participate and vote during the AGM, are requested to send a certified copy of the board resolution authorising their representative(s) to

attend and vote on their behalf, to investor.services@pnbhousing.com with a copy marked to evoting@nsdl.co.in by quoting the concerned DP ID and Client ID or Folio Number. The said documents can also be uploaded under "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab.

2. 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 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.
3. 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 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

26. Voting Options:

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

Cut-off date for determining the Members entitled to vote	Tuesday, July 19, 2022
Commencement of remote e-voting period	Thursday, July 21, 2022 at 09:00 A.M. (IST)
End of remote e-voting period	Monday, July 25, 2022 at 05:00 P.M. (IST)

The remote e-voting module shall be disabled by NSDL after 5:00 P.M. (IST) on Monday, July 25, 2022 for voting thereafter.

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

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

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. 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.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM.



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Phone: 011-23736857, e-mail: investor.services@pnbhousing.com
Website: www.pnbhousing.com, CIN: L65922DL1988PLC033856

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company 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.
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 for any matter to be placed at the AGM by July 19, 2022. 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 any 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 19, 2022. 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. FCS 11919, CP. 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.



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11. The Scrutinizer shall immediately after the conclusion of voting at the AGM unblock the votes cast through remote e-voting and e-voting during the AGM and shall make, within 2 (two) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or 3 (three) days in terms of the Companies Act, 2013 (whichever is earlier) from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, 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 after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be submitted to the BSE Limited and National Stock Exchange of India Limited within the prescribed timelines.
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. July 26, 2022.
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