



Ref: PNBHFL/SE/EQ/FY25/36

Date: May 29, 2024

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

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

Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2024**

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with NSE & BSE Circulars dated March 16, 2023 and April 10, 2023, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2024, issued by Vinod Kothari & Company, Practicing Company Secretaries.

This intimation is also made available on website of the Company <https://www.pnbhousing.com/>

Kindly take the above intimation on record.

Thanking You.

**For PNB Housing Finance Limited**

Veena G Kamath  
Company Secretary

**Encl: As above**

# VINOD KOTHARI & COMPANY

Practicing Company Secretaries  
Nukleus, 501 & 501A, 5th floor, Salcon Rasvilas,  
District Centre, Saket, New Delhi – 110017  
Ph – +91 – 11 41315340  
email: [delhi@vinodkothari.com](mailto:delhi@vinodkothari.com)  
Web: [www.vinodkothari.com](http://www.vinodkothari.com)  
Unique Code – P1996WB042300

## Secretarial compliance report of PNB Housing Finance Limited for the financial year ended March 31, 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **PNB Housing Finance Limited** (hereinafter referred to as '**Listed Entity**') having its registered office at 9th Floor, Antriksh Bhawan 22 K G Marg, New Delhi - 110001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our observations thereon.

Based on our verification of the Listed Entity's books, papers, minutes books, forms and returns filed and other records maintained by the Listed Entity and also information provided by the Listed Entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Listed Entity has, during the review period covering the financial year ended on March 31, 2024 ('**Review Period**'), complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity,
- (b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.

*Kolkata: 1006-1009, Krishna Building, 224 A.J.C. Bose Road, Kolkata – 700 017*  
*Mumbai: 403-406, 175 Shreyas Chambers, D.N. Road, Fort, Mumbai – 400001*  
*Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001*

for the Review Period in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (g) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
- (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

I. (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
										NIL

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports (only such non-compliance from the previous reports have been listed below where action was pending from the Listed Entity's end as on the date of previous report.):

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / circular no. relating to Listing Regulations	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1	SEBI (LODR) Regulations, 2015	Regulation 17	The composition of the Board of Directors of the Company was not as per the Regulation 17 of the SEBI (LODR) Regulations, 2015 .	BSE and NSE	Imposition of Fine	The Board of Directors of the Company did not have the requisite number of directors upon cessation of	BSE and NSE each had imposed a fine of Rs. 4,24,800/- for not having the requisite number of	Consequent upon cessation of Mr. Ashwani Kumar, Gupta as the Independent Director of the Company on May 11, 2022, the Company had a shortfall of one	The composition of the Board was in order with effect from October 21, 2022. The delay in appointment happened due to finding a suitable person	The composition of the Board of Directors was made good, as recorded in the report for FY 2022-23. Also, the

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						Mr. Ashwani Kumar Gupta as the Independent Director ("ID") of the Company on May 11, 2022 . The vacancy caused was not filled by the Board within 3 months from the date of such vacancy.		Independent Director on its Board till October 20, 2022.	as an Independent Director.	Company had paid the fine imposed by the exchanges.
2.	SEBI (LODR) Regulations, 2015	Regulation 60	Delay in submission of intimation on or before March 25, 2022 of record date for the maturity of	NSE	Imposition of fine	Delay in submission of intimation of record	11,800 (inclusive of GST)	An intimation to be made on or before March 25, 2022 was delayed for the submission of	The Company had made a representation for waiver in this regard. The	NSE vide its letter dated September 29, 2022 had levied fine on

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / circular no. relating to Listing Regulations	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
			Non-Convertible Debentures			date for the maturity of Non Convertible Debentures.		record date for the maturity of NCDs.	same was accepted by the NSE.	the Company for the said non-compliance. The fine was eventually waived by NSE vide its letter dated June 16, 2023.
3.	SEBI (LODR) Regulations, 2015	Regulation 17	There was an intermittent vacancy of Independent Woman Director on the Board of Directors of the Company due to resignation of Ms. Shubhalakshmi Panse w.e.f. January 05, 2021 and there was no woman director on the board of the Company as on till May 28, 2021.	BSE and NSE	Imposition of fine	Non - Compliance with Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualificatio	INR 318,600 (including GST)	There was no woman Director in the Company w.e.f. January 05, 2021 and as on March 31, Secretary 2021	Ms Gita Nayyar was appointed on the Board w.e.f May 29, 2021. The delay in appointment happened due to finding a suitable person as an independent director.	The composition of the Board of Directors was made good, as recorded in the report for FY 2022-23. Also, the Company had paid the fine imposed by

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / circular no. relating to Listing Regulations	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
						n of Directors) Rules, 2014, and Regulation 17(1)(a) of the Listing Regulations				the exchanges.
4	SEBI (LODR) Regulations, 2015	Regulation 57( 4)	Delay in disclosures for quarter ended December 2021.	-	-	Delay in disclosure for quarter ended December 2021	-	The Company had made delayed intimation in submission of the disclosures in terms of Regulation 57( 4) of SEBI (LODR) Regulations, 2015 for the quarter ended December 2021.	It escaped the attention of the Management and adequate safeguards have been developed for future.	The provision u/r 57(4) was eventually omitted w.e.f June 15, 2023 vide SEBI (Listing Obligations and Disclosure Requirements ) (Second Amendment) Regulations, 2023

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / circular no. relating to Listing Regulations	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
5	SEBI Circular	SEBI Circular No. SEBI/HO/DDHS/CI R/P/2019/115 dated October 22, 2019 and FAQs for listing of Commercial Papers	Delay in filing disclosure required under SEBI Circular No. SEBI/HO/DDHS/CI R/P/2019/115 dated October 22, 2019 and FAQs for listing of Commercial Papers.	-	-	Delay in filing disclosure	-	The Company had made intimation beyond the prescribed timeline stated under SEBI Circular No. SEBI/HO/DDHS/CI R/P/2019/115 dated October 22, 2019 read with FAQs issued by SEBI for listing of Commercial Papers.	It escaped the attention of the Management and adequate safeguards have been developed for future.	NSE vide its letter dated September 29, 2022 had levied fine on the Company for the said non-compliance. The fine was eventually waived by NSE vide its letter dated June 16, 2023.



II. Compliances related to resignation of statutory auditors from Listed Entities ~~and its material subsidiaries~~ as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
<b>1</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No appointment/ reappointment of statutory auditor has taken place during the Review Period.  There was no instance of resignation during the Review Period.
<b>2</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of any concerns by Auditor with respect to the Listed Entity/ <del>its material subsidiary</del> to the Audit Committee: a. In case of any concern with the management of the Listed Entity/ <del>material subsidiary</del> such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the Listed Entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents, have been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the company, the auditor has informed the Audit Committee the	NA	Same as above

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<p>details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the Listed Entity/<del>its material subsidiary</del> has not provided information as required by the auditor.</p>		
3	The Listed Entity/ <del>its material subsidiary</del> has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October 2019.	NA	There was no instance of resignation during the Review Period.

III. We hereby report that, during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Listed Entity.</li> </ul>	Yes	

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated as per the regulations /circulars /guidelines issued by SEBI.</li> </ul>		
3	<p>Maintenance and disclosure on website:</p> <ul style="list-style-type: none"> <li>The Listed Entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirect to the relevant document(s)/ section of the website.</li> </ul>	Yes	
4	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the Listed Entity.</p>	Yes	We have relied on the certificate of non-disqualification of directors, dated May 10, 2024, obtained by the Listed Entity.
5	<p>Details related to subsidiaries of the Listed Entity have been examined w.r.t:</p> <p>a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries.</p>	Yes	The Listed Entity does not have any material subsidiary during the Review Period.
6	<p>Preservation of Documents:</p> <p>The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
7	<p>Performance Evaluation:</p> <p>The Listed Entity has conducted performance evaluation of the Board, independent directors and the committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations</p>	Yes	Noted in Board Meeting dated June 22, 2023.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
8	<p>Related Party Transactions ('RPTs'):</p> <p>a. The Listed Entity has obtained prior approval of Audit Committee for all RPTs; or</p> <p>b. The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9	<p>Disclosure of events or information:</p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The Listed Entity is in compliance with the Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	NA	No action has been taken against the Listed Entity / its Promoters / Directors / subsidiaries either by SEBI or by the stock exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.
12	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.</p>	NA	We did not come across any such case.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the Management of the Listed Entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Listed Entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Listed Entity.

For **Vinod Kothari & Company**  
Practising Company Secretaries  
**Unique Code: P1996WB042300**

NITU  
PODDAR

Digitally signed by  
NITU PODDAR  
Date: 2024.05.20  
13:34:41 +05'30'

**Nitu Poddar**

**Partner**

**Membership No.: A37398**

**CP No.: 15113**

**UDIN: A037398F000407075**

**Peer Review Certificate No.: 4123/2023**

**Place: New Delhi**

**Date: May 20, 2024**