

October 05, 2020 *Ghar Ki Baat*

Mr. Kapil Modi
1004, Tiffany Building 2,
Vasant Oasis, Makwana Road,
Marol, J.B. Nagar,
Andheri East,
Mumbai – 400059

Dear Sir,

Sub: Your Induction as an Additional Director in the capacity of Non-Executive Nominee Director

We are pleased to inform you that the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, vide circular resolution passed on October 01, 2020 has approved your appointment on the Board of the Company as an Additional Director in the capacity of Non-Executive Nominee Director effective October 01, 2020.

I. Appointment

You shall hold office upto the date of forthcoming General Body Meeting of the Company. You may seek your appointment as a Non-executive Director in the next General Body Meeting as per applicable provisions of the Companies Act, 2013.

The terms of your appointment shall be governed by the provisions of the Companies Act, 2013, National Housing Bank/ RBI Directions/ circulars, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, Memorandum and Articles of Association of the Company as amended from time to time.

You are expected to devote such time as is necessary for the proper performance of your duties and as a Director you will be involved in number of Board and committee meetings each year and are requested to attend all the scheduled board meetings, committee meetings, general meetings and other meetings.

II. Board/ Committee Meeting(s)

The Company will give adequate notice of the dates of proposed Board Meeting, general meetings and meetings of applicable board committees. As per the provision of the Companies Act, 2013 the Company will give you an advance notice of minimum 7 days of every board and committee meetings. A meeting of the Board may however be called at shorter notice to transact urgent business subject to applicable provisions of the Companies Act, 2013. The notice of the Board/Committee meetings will be provided along with the agenda of the Board/Committee meetings.

III. Disclosures, other directorships and other interests

During the term, you are requested to promptly notify the Company of any change in your directorships and provide such other disclosures and information as may be required under the applicable laws.

IV. Code of Conduct, Duties and Responsibilities

A copy is enclosed.





V. Insurance

The Company has taken an appropriate Directors' and Officers' Liability Insurance policy amounting to Rs. 165 crore in aggregate.

VI. Evaluation

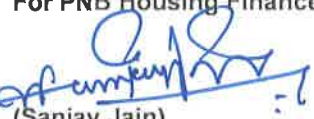
As per SEBI regulations, the performance evaluation of every Director is conducted on an annual basis, based on the parameters and guidelines framed by the Nomination and Remuneration Committee and approved by the Board.

We are completing other formalities as prescribed under the Companies Act, 2013.

We wish you all the best.

Thanking You,

For PNB Housing Finance Limited


(Sanjay Jain)
CS & Head Compliance