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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **EXTRAORDINARY GENERAL MEETING** of the Members of **PNB HOUSING FINANCE LIMITED** (the “**Company**”) is scheduled to be held on Tuesday, June 22, 2021 at 3.00 p.m. (IST) at New Delhi through video-conference/ Other Audio-Visual Means (OAVM) to transact the following business:

SPECIAL BUSINESSES:

1. ISSUE OF SECURITIES OF THE COMPANY AND MATTERS RELATED THEREWITH

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

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 23(1)(b), 42 and 62(l)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules framed thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) (“**Act**”); (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI Listing Regulations**”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) (“**SEBI Takeover Regulations**”) and the listing agreements (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) entered into by the Company with the BSE Limited (“**BSE**”) and the National Stock Exchange of India Limited (“**NSE**”) (BSE and NSE shall be collectively referred to as the “**Stock Exchanges**”) on which the equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company (“**Equity Shares**”) are listed; (iii) the Foreign Exchange Management Act, 1999 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), as amended, and the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade effective from October 15, 2020 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force); (iv) the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and allied regulations, notifications, circulars and other delegated legislations issued by the Reserve Bank of India (“**RBI**”), the National Housing Bank and other regulatory and statutory authorities from time to time, as applicable, in each case including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force; (v) the enabling provisions of the Memorandum of Association and Articles of Association of the Company, as amended; and (vi) any other rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“**SEBI**”), the RBI, the Competition Commission of India (“**CCI**”) and / or any other competent authority whether in India or abroad, in each case, to the extent applicable and including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force, and subject to such approvals, consents, permissions, notices and sanctions as may be necessary

or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the board of directors of the Company (hereinafter referred to as the “**Board**”) is hereby authorized to accept, the consent and approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot (i) Equity Shares; and (ii) share warrants of the Company, with 1 (one) Equity Share being issuable by the Company upon the exercise of the option attached to each share warrant, subject to the terms of the warrants as specified below (“**Share Warrants**”), in each case, as per the particulars specified below, to the persons specified below (“**Proposed Allottees**”) by way of preferential allotment on a private placement basis for cash consideration (“**Preferential Allotment**”):

No.	Name of the Proposed Allottee	Details of the Proposed Allottee (address, country of incorporation / residency)	No. and price of Equity Shares proposed to be issued and allotted to the Proposed Allottee	No. and price of Share Warrants proposed to be issued and allotted to the Proposed Allottee	Total Consideration (in INR)
1.	Pluto Investments S.à r.l. (“ Pluto ”) (Carlyle group)	Incorporated under the laws of Luxembourg. Registered office at 9, Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg	6,53,33,333 Equity Shares at a price of INR 390/- per Equity Share	1,63,33,333 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	31,84,99,99,740
2.	Salisbury Investments Private Limited (person acting in concert with Carlyle Group)	Incorporated under the Companies Act, 1956 and an existing company under the Companies Act, 2013. Registered office at G03, Vinayak Angan, Prabhadevi, Near Bengal Chemicals, Mumbai – 400025- India	5,12,820 Equity Shares at a price of INR 390/- per Equity Share	1,28,205 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	24,99,99,750
3.	General Atlantic Singapore Fund FII Pte Ltd	Body corporate incorporated under the laws of Singapore and having its place of business at 80 Robinson Road, #02-00 Singapore 068898	80,00,000 Equity Shares at a price of INR 390/- per Equity Share	20,00,000 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	3,90,00,00,000
4.	Alpha Investments V Pte. Limited	a private limited liability company incorporated under the laws of Singapore and having its registered office at 18 Robinson Road, #17-02 Robinson Point, Robinson Road, Singapore 048547	82,05,128 Equity Shares at a price of INR 390/- per Equity Share	20,51,282 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	3,99,99,99,900
Total			8,20,51,281 Equity Shares	2,05,12,820 Share Warrants	39,99,99,99,390

(the Equity Shares proposed to be issued and allotted to the Proposed Allottees are hereinafter referred to as the “**Subscription Equity Shares**”, the Share Warrants proposed to be issued and allotted to the Proposed Allottees are hereinafter referred to as the “**Subscription Share Warrants**” and the Equity Shares to be issued and allotted upon the exercise of the option attached to the Share Warrants are hereinafter referred to as the “**Exercised Equity Shares**”);

RESOLVED FURTHER THAT the Subscription Share Warrants and the Subscription Equity Shares pursuant to these resolutions shall be issued and allotted on the terms and conditions as may be determined

by the Board in accordance with the SEBI ICDR Regulations and other applicable laws and the share subscription agreements executed between the Company and each of the Proposed Allottees (“SSAs”);

RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the ‘Relevant Date’ for the purpose of determining the floor price for the Preferential Allotment of the Subscription Equity Shares and the Subscription Share Warrants being issued will be May 21, 2021, being the date 30 (thirty) days prior to the date of this Meeting on which this special resolution is being passed;

RESOLVED FURTHER THAT the Subscription Equity Shares and the Exercised Equity Shares shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company listed on the Stock Exchanges bearing ISIN INE572E01012 in all aspects (including with respect to entitlement to dividend and voting powers other than any statutory lock-in under the SEBI ICDR Regulations and voting restrictions under the SEBI Takeover Regulations) from the respective dates of allotment thereof, in accordance with the applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares shall be subject to the following terms and conditions apart from others as prescribed under applicable law and the SSAs:

- (a) the Subscription Equity Shares and the Subscription Share Warrants shall be allotted in dematerialised form by the Company within a period of 15 (fifteen) days from the date of shareholder approval by special resolution, provided that where the allotment of the said Subscription Equity Shares and Subscription Share Warrants is subject to receipt of any approval or permission from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions as prescribed under Regulation 170 of the SEBI ICDR Regulations;
- (b) an amount equivalent to 25% (twenty five percent) of the Per Share Warrant Price shall be payable to the Company at the time of allotment of the Subscription Share Warrants, and the balance 75% (seventy five percent) of the Per Share Warrant Price shall be payable to the Company at the time of issue and allotment of the Exercised Equity Shares upon exercise of the option attached to the relevant Subscription Share Warrant. The amount paid against the Subscription Share Warrants shall be adjusted / set-off against the issue price for the Exercised Equity Shares;
- (c) the Subscription Share Warrants shall not entitle the holder(s) thereof to any rights as a shareholder of the Company, other than the right of adjustment mentioned in (f) below, and other adjustments as may be permitted under the terms of the Subscription Share Warrants and applicable laws;
- (d) the Subscription Equity Shares and Exercised Equity Shares shall be allotted in dematerialised form by the Company;
- (e) the Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (f) the price determined above and the number of Exercised Equity Shares shall be subject to appropriate adjustments as permitted under applicable law in force from time to time;
- (g) the Subscription Equity Shares and the Exercised Equity Shares shall be listed and traded on the Stock Exchanges subject to receipt of necessary permissions and approvals;
- (h) the consideration for Preferential Allotment shall be paid to the Company from the bank accounts of the respective Proposed Allottees; and

- (i) the tenure of the Subscription Share Warrants shall not exceed 18 (eighteen) months from the date of their allotment; and if the option for Exercised Equity Shares attached to the Subscription Share Warrants is not exercised during such tenure in accordance with the terms thereof, then such Subscription Share Warrants shall lapse and the consideration paid in respect of such Subscription Share Warrants shall stand forfeited and the holder of such Subscription Warrants shall have no claim in respect of such consideration;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolutions, the issue of the Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications to the terms of issue of the Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members;

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under the applicable law, consent of the Members of the Company is hereby accorded to record the name and details of the Proposed Allottees in Form No. PAS-5, and issue a private placement offer cum application letter in Form No. PAS-4, to each of the Proposed Allottees inviting them to subscribe to the Subscription Equity Shares and the Subscription Share Warrants in accordance with the provisions of the Act;

RESOLVED FURTHER THAT the Board or any of its Committee thereof be and is hereby authorized to enter into contracts, arrangements, agreements, documents (including to appoint agencies, intermediaries and advisors) in relation to the Preferential Allotment and any matters incidental thereto and to settle all questions, difficulties or doubts that may arise in regard to the Preferential Allotment and the listing, trading of the Subscription Equity Shares and Exercised Equity Shares with the Stock Exchanges and utilisation of proceeds of the Preferential Allotment, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Allotment, file necessary applications and forms with the appropriate authorities and generally to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the purpose of complying with applicable law and giving effect to this resolution and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the forgoing without being required to seek any further clarification, consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Directors / Company Secretary / any officers of the Company to give effect to the aforesaid resolutions;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects;

2. AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY

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

RESOLVED THAT pursuant to the provisions of Sections 5, 14, 15 and any other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals, consents, permissions, as may be required, if any, the following amendments to the Articles of Association of the Company be and are hereby approved and adopted:

- (a) the insertion of New Article 86A in the Articles of Association of the Company as follows:

“86A. Right to nominate directors

Any promoter of the Company, or a person who has licensed its brand name to the Company, shall be entitled to nominate a maximum of 2 (two) directors on the Board (including any right to nominate directors under Article 86 of these Articles of Association), subject to such person owning at least 20% (twenty percent) of the share capital of the Company.”

- (b) Article 110 of the Articles of Association of the Company shall be replaced with the following Article:

“The Board shall appoint the chairperson of the Board.” by the following “No later than January 1, 2022, the post of the chairperson of the Board shall be held by any Director nominated to act as the chairperson of the Board, provided that such Director is a nominee director of a shareholder which (together with its Affiliates) holds at least 40% (forty percent) of the share capital of the Company on a fully diluted basis. For the purpose of this Article, (x) “Affiliates”: (i) means in respect of any person, any other person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such person; (ii) in respect of (a) natural persons, shall include relatives of such natural persons; and (b) in case of private-equity funds, shall include (A) any alternative investment or co-investment fund, vehicle or company (including any corporation, investment trust, limited partnership or general partnership) managed by the general partner of private-equity fund or its Affiliates, or to which the general partner of the private-equity fund (or its Affiliates) has provided management or consulting services or capital; (B) any successor investment fund, vehicle or company to the private-equity fund; and (C) any person that directly or indirectly Controls, is Controlled by or under common Control with the entity investing in the Company or any person referred in (A) or (B) above; provided that neither the Company nor any portfolio company of any of the foregoing shall be deemed to be an “Affiliate” of the private-equity fund; and (y) “Control” means: (a) owning or controlling (directly or indirectly) more than 50% (fifty percent) of the voting share capital or partnership interest of the relevant person; (b) having the right to appoint or remove a majority of the directors or designated partners of the relevant person holding a majority of voting rights exercisable at meetings of the board of directors (or the equivalent) of that person; or (c) having the power to direct the management or policies of a person (whether through ownership of equity interest or partnership or other ownership interests or by contract), and the term “Controlled” and “Controlling” shall be construed accordingly.”

RESOLVED FURTHER THAT the above amendments to the Articles of Association shall be subject to completion of the proposed preferential issue of securities by the Company to Pluto Investments S.à r.l, (“Investor”) in terms of the Share Subscription Agreement executed on May 31, 2021 between the Company and the Investor.

RESOLVED FURTHER THAT Managing Director & CEO of the Company/ or the Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in connection with the aforesaid resolution or any other matters related thereto, to file necessary forms with the Registrar of Companies and / or other regulatory authorities, to provide a copy of the resolution certified to be true and to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution, without being required to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

3. Appointment of Mr. Hardayal Prasad (DIN 08024303) as Managing Director and Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any

statutory modification(s) or re-enactment(s) thereof, for the time being in force), Master Direction-Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021, applicable provisions of Articles of Association of the Company, Mr. Hardayal Prasad (DIN 08024303), who was appointed as an Additional Director of the Company with effect from August 10, 2020 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, whose office is not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Act and the rules made thereunder (including any amendment, modification, variation or re-enactment thereof, for the time being in force), the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (“**Listing regulations**”), and subject to such other approvals as may be necessary, Mr. Hardayal Prasad (DIN 08024303), who has been appointed as Managing Director (MD) and Chief Executive Officer (CEO) of the Company by the Board of Directors of the Company with effect from August 10, 2020, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as Managing Director (MD) and Chief Executive Officer (CEO) of the Company for a period of 3 (three) years with effect from August 10, 2020 till August 09, 2023, who shall not be liable to retire by rotation, on such terms and conditions, including remuneration, as set out in the explanatory statement pursuant to section 102 (1) of the Act annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “**the Board**” which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or remuneration, including, from time to time, to determine the amount of salary including type and amount of perquisites, other benefits and allowances and commission, if any, payable to Mr. Hardayal Prasad during his tenure as Managing Director and Chief Executive Officer, in such manner as the Board may deem appropriate subject to compliance with Section 197 read with Schedule V of the Act and the Listing Regulations (including any amendment, modification, variation or re-enactment thereof, for the time being in force) without being required to seek any further consent or approval of the member(s) of the Company and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of the appointment of Mr. Hardayal Prasad, where in any financial year, during the tenure of Mr. Hardayal Prasad as Managing Director and CEO, the Company has no profits or its profits are inadequate, Mr. Hardayal Prasad will be paid, the remuneration specified in the Explanatory Statement to the Notice, or such other remuneration as may be approved by the Board, as minimum remuneration in terms of the applicable provisions of law.

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.”

4. Appointment of Mr. Neeraj Madan Vyas (DIN 07053788) as a Non-Executive Non-Independent Director.

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions 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**") and applicable provisions of Articles of Association of the Company, Mr. Neeraj Madan Vyas (DIN: 07053788), who was appointed as an Additional Director (in the capacity of Non-Executive Non- Independent Director) of the Company by the Board of Directors of the Company with effect from September 01, 2020 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 proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Non- Independent Director of the Company with effect from September 01, 2020, whose office shall be 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. Appointment of Mr. Sudarshan Sen (DIN 03570051) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV 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 the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to such other approvals as may be necessary, Mr. Sudarshan Sen (DIN 03570051), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors of the Company with effect from October 1, 2020 in terms of applicable provisions of the Act and the Listing Regulations, and who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from October 1, 2020 till September 30, 2025, whose office is not 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."

6. Appointment of Mr. Kapil Modi (DIN 07055408) 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 subject to such other approvals as may be necessary, Mr. Kapil Modi (DIN 07055408), 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 October 1, 2020 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 member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Nominee Director of the Company with effect from October 1, 2020, 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.”

7. Re-appointment of Mr. Chandrasekaran Ramakrishnan (DIN 00580842) as an Independent Director for a second term of 5 (five) years

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV 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 the approval 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. Chandrasekaran Ramakrishnan (DIN 00580842), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors of the Company with effect from October 7, 2020 in terms of applicable provisions of the Act and the Listing Regulations, and who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company and who is eligible for reappointment, be and is hereby reappointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from October 7, 2020 till October 06, 2025, whose office is not 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.”

8. Appointment of Mr. Rajneesh Karnatak (DIN 08912491) 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 the approval 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. Rajneesh Karnatak (DIN 08912491), 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 January 19, 2021 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 member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Nominee Director of the Company with effect from January 19, 2021, 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.”

9. Re-appointment of Mr. Nilesh S Vikamsey (DIN 00031213) as an Independent Director for a second term of 5 (five) years

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV 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 the approval 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. Nilesh S Vikamsey (DIN 00031213), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors of the Company with effect from April 22, 2021 in terms of the applicable provisions of the Act and the Listing Regulations and who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director of the Company and who is eligible for re-appointment, be and is hereby reappointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from April 22, 2021 till April 21, 2026 whose office is not 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.”

10. Appointment of Ms. Gita Nayyar (DIN 07128438) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV 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 the approval and recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company and subject to such other approvals as may be necessary, Ms. Gita Nayyar (DIN 07128438), who was appointed as an Additional Director (in the capacity of an Independent Director) of the Company by the Board of Directors of the Company with effect from May 29, 2021 in terms of applicable provisions of the Act and the Listing Regulations, and who has submitted a declaration that she meets the criteria for independence as provided

under the Act and Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years with effect from May 29, 2021 till May 28, 2024, whose office is not 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.”

Dated: May 31, 2021

Place: New Delhi

By order of the Board

(Sanjay Jain)

Company Secretary & Head Compliance

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND OTHER RELEVANT PROVISION(S) OF THE COMPANIES ACT, 2013 AND THE SECRETARIAL STANDARDS ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

As required by Section 102 of the Companies Act, 2013 (“Act”), the explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 1 to 10 of the accompanying this notice (“EGM Notice” or “Notice”) dated May 31 2021.

ITEM NO. 1

ISSUE OF SECURITIES OF THE COMPANY AND MATTERS RELATED THEREWITH

The Board at its meeting held May 31 2021 had, subject to the approval of the Members and such other approvals as may be required (including approvals of the Competition Commission of India, the Reserve Bank of India, the relevant stock exchanges), approved the proposal to issue, offer and allot (i) equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company (“Equity Shares”) and (ii) share warrants of the Company with 1 (one) Equity Share being issuable by the Company upon the exercise of the option attached to each share warrant, subject to the terms of the share warrants (“Share Warrants”), in each case, as per the particulars specified below, to the persons (belonging to non-promoter group) specified below (“Proposed Allottees”), by way of preferential allotment on a private placement basis for cash consideration (“Preferential Allotment”):

No.	Name of the Proposed Allottee	Details of the Proposed Allottee (address, country of incorporation / residency)	Category	No. and price of Equity Shares proposed to be issued and allotted to the Proposed Allottee	No. and price of Share Warrants proposed to be issued and allotted to the Proposed Allottee	Total Consideration (in INR)
1.	Pluto Investments S.à r.l. (“Pluto”) (Carlyle group)	Incorporated under the laws of Luxembourg. Registered office at 9, Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg	Non-Promoter (public)*	6,53,33,333 Equity Shares at a price of INR 390/- per Equity Share	1,63,33,333 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	31,84,99,99,740
2.	Salisbury Investments Private Limited (person acting in concert with Carlyle Group)	Incorporated under the Companies Act, 1956 and an existing company under the Companies Act, 2013. Registered office at G03, Vinayak Angan, Prabhadevi, Near Bengal Chemicals, Mumbai – 400025-India	Non-Promoter (public)*	5,12,820 Equity Shares at a price of INR 390/- per Equity Share	1,28,205 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	24,99,99,750
3.	General Atlantic Singapore Fund FII Pte Ltd	Body corporate incorporated under the laws of Singapore and having its place of business at 80 Robinson Road, #02-00 Singapore 068898	Non-Promoter (public)	80,00,000 Equity Shares at a price of INR 390/- per Equity Share	20,00,000 Share Warrants, at a price of INR 390 per Share Warrant (“Per Share Warrant Price”)	3,90,00,00,000
4.	Alpha Investments V Pte. Limited	a private limited liability company incorporated under the laws of Singapore and having	Non-Promoter (public)	82,05,128 Equity Shares at a price of INR	20,51,282 Share Warrants, at a price of INR 390 per Share	3,99,99,99,900

		its registered office at 18 Robinson Road, #17-02 Robinson Point, Robinson Road, Singapore 048547	390/- per Equity Share	Warrant ("Per Share Warrant Price")	
Total			8,20,51,281 Equity Shares	2,05,12,820 Share Warrants	39,99,99,99,390

* Upon consummation of the proposed transaction (involving the issue and allotment of Subscription Equity Shares and Subscription Share Warrants to the Pluto Investments S.à r.l. and Salisbury Investments Private Limited and completion of open offer, Pluto Investments S.à r.l. (together with Salisbury Investments Private Limited and other affiliates) shall acquire control of the Company along with PNB and shall also be classified and disclosed as a 'promoter' of the Company in accordance with applicable law including in accordance with the provisions of Listing Regulations. Please refer paragraph XII below for details.

(the Equity Shares proposed to be issued and allotted to the Proposed Allottees are hereinafter referred to as the "**Subscription Equity Shares**", the Share Warrants proposed to be issued and allotted to the Proposed Allottees are hereinafter referred to as the "**Subscription Share Warrants**" and the Equity Shares to be issued and allotted upon the exercise of the option attached to the Share Warrants are hereinafter referred to as the "**Exercised Equity Shares**").

The total issue size of the Preferential Allotment is approximately INR 4,000 crore comprising of an aggregate of INR 3,200 crore by way of Subscription Equity Shares and an aggregate of INR 800 crore by way of Subscription Share Warrants.

The Company and each of the Proposed Allottees have entered into separate share subscription agreements on May 31, 2021 ("**SSAs**") in relation to issuance of Subscription Share Warrants and the Subscription Equity Shares to the Proposed Allottees.

In terms of the provisions of Sections 23(1)(b), 42 and 62(1)(c), and other applicable provisions, if any, of the Act, and Rules framed thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("**SEBI ICDR Regulations**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**Listing Regulations**"), any preferential allotment of securities is required to be approved by the Members of the Company by way of a special resolution.

Therefore, the consent of the Members is being sought by way of a special resolution to issue Subscription Equity Shares and Subscription Share Warrants to the Proposed Allottees in accordance with the provisions of the Act and rules made thereunder, SEBI ICDR Regulations, as amended, and any other applicable laws, including with respect to the pricing of the Subscription Equity Shares and Subscription Share Warrants proposed to be issued under Preferential Allotment.

Necessary information / details in respect of the proposed Preferential Allotment in terms of Sections 42 and 62 of the Act, read with 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

I. Particulars of the issue including terms of issue, date of passing of Board resolution, kind of securities offered, total/maximum number of securities to be issued, and the issue price

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraph. The total / maximum number of the Subscription Equity Shares and Subscription Share Warrants proposed to be issued under this Preferential Allotment are 8,20,51,281 and 2,05,12,820 respectively. The Subscription Equity Shares and the Exercised Equity Shares shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company listed on the stock exchanges bearing ISIN

INE572E01012 in all aspects (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations and voting restrictions under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (“**SEBI Takeover Regulations**”)), from the respective dates of allotment thereof, in accordance with the applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company.

The Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

The allotment of Subscription Equity Shares and Exercised Equity Shares is proposed to be made at a price of INR 390/- each which is determined in accordance with the SEBI ICDR Regulations

The terms and conditions of the Subscription Share Warrants proposed to be issued to the Proposed Allottees are set out in Annexure A to this Notice.

II. The manner of issue of shares

The Subscription Equity Shares and the Subscription Share Warrants shall be issued and allotted to the Proposed Allottees by way of preferential allotment on a private placement basis, for cash consideration.

III. Objects of the issue

The key objective of raising capital is to augment capital adequacy, reduce gearing and accelerate growth with a focus on retail housing including self-employed and affordable housing loans.

IV. Relevant date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the ‘Relevant Date’ for determining the floor price for the Preferential Allotment of the Subscription Equity Shares and the Subscription Share Warrants is May 21, 2021, being the date 30 days prior to the date of this Extra-Ordinary General Meeting (EGM).

V. Basis on which the floor price has been arrived at and justification for the price (including premium, if any):

The Equity Shares of the Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”) (NSE together with BSE are hereinafter referred to as the “**Stock Exchanges**”). The Equity Shares are frequently traded in terms of the SEBI ICDR Regulations and the share prices on [BSE/NSE], being the stock exchange with higher trading volumes for the relevant periods, have been considered for arriving at the floor price of the shares to be allotted under the Preferential Allotment in accordance with the SEBI ICDR Regulations.

In terms of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Subscription Equity Shares and the Subscription Share Warrants may be allotted is INR 384.60, being higher of the following:

- (a) Average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on [BSE/NSE], during the 26 (twenty-six) weeks preceding the Relevant Date, i.e. INR 382.26 per Equity Share; or
- (b) Average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on [BSE/NSE], during the 2 (two) weeks preceding the Relevant Date i.e. INR 384.60 per Equity Share.

The pricing of the Subscription Equity Shares and the Subscription Share Warrants to be allotted on preferential basis as approved by the Board is INR 390.00 per Subscription Equity Share and INR 390.00 per Subscription Share Warrant respectively, which is not less than the minimum price determined in accordance with Regulation 164(1) of the SEBI ICDR Regulations (as set out above).

VI. Amount which the Company intends to raise by way of such securities / size of the issue

The Company intends to raise an amount aggregating to approximately INR 4,000 crore pursuant to the Preferential Allotment.

VII. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Allotment; contribution being made by the Promoters or Directors either as part of the Preferential Allotment or separately in furtherance of the objects

The Subscription Equity Shares and the Subscription Share Warrants shall be offered to the Proposed Allottees only.

None of the promoters, directors or key managerial personnel of the Company intends to subscribe to any of the Subscription Equity Shares and / or the Subscription Share Warrants proposed to be issued under the Preferential Allotment, and they will not be making any contribution either as part of the Preferential Allotment or separately in furtherance of the objects.

VIII. Proposed time schedule and time frame within which the Preferential Allotment shall be completed

As required under the SEBI ICDR Regulations, the Subscription Equity Shares and the Subscription Share Warrants shall be allotted by the Company within a period of 15 (fifteen) days from the date of passing of the resolution at Item No. 1 of the EGM Notice provided that where the allotment of the proposed Subscription Equity Shares and the Subscription Share Warrants is pending on account receipt of any approval or permission from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions. The Preferential Allotment to the Proposed Allottees, inter alia, requires the approval of the Reserve Bank of India.

In accordance with applicable law, the tenure of the Subscription Share Warrants shall not exceed 18 (eighteen) months from the date of their issue and allotment; and if the option for Equity Shares attached to the Subscription Share Warrants is not exercised in accordance with its terms during such tenure, then the Subscription Share Warrants shall lapse and the consideration paid in respect of such Subscription Share Warrants shall stand forfeited, and the holder of the Subscription Share Warrants shall have no claim in respect of such consideration. The option attached to the Subscription Share Warrants of issue and allotment of Exercised Equity Shares will be exercised by the holder of the Subscription Share Warrants in accordance with the relevant SSA, by delivering a notice of exercise to the Company, together with payment of the balance consideration of 75% (seventy five percent) of the price per Subscription Share Warrant (for the Subscription Share Warrants being exercised) which is payable to the Company and requesting the exchange of any or all of such Subscription Share Warrants into Exercised Equity Shares, on the date designated as the specified exercise date in such notice of exercise. The Company shall accordingly, without any further approval from the Members of the Company, allot the corresponding number of Exercised Equity Shares in dematerialized form to the holder of the relevant Subscription Share Warrants.

IX. Principal terms of assets charged as securities

None

X. Shareholding pattern of the Company before and after the Preferential Allotment

Shareholding pattern of the Company before and after the Preferential Allotment is set out in **Annexure B** to this Notice.

XI. Names of the Proposed Allottees, class or classes of persons to whom the allotment is proposed to be made, identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the Proposed Allottees, the percentage of post preferential issue capital that may be held by them

Investor	Category	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee	Pre-Preferential Allotment		Post- Preferential Allotment			
			As on March 31, 2021		Post allotment of Equity Shares		Post Exercise of Share Warrants into Equity Shares [see Note 3 below]	
			No.	%	No.	%	No.	%
Pluto Investments S.à r.l. (“Pluto”) (Carlyle group)	Non-Promoter (public) (see Note 1 below)	See Note 2 below.	NIL	NIL	6,53,33,333	26.10	8,16,66,666	30.15
Salisbury Investments Private Limited (Person acting in concert with Carlyle Group)	Non-Promoter (public) (see Note 1 below)	Mr. Aditya Puri, Mr. Amit Puri, Ms. Anita Puri and Ms. Amrita Puri	NIL	NIL	5,12,820	0.20	6,41,025	0.24
General Atlantic Singapore Fund FII Pte Ltd	Non-Promoter (public)	See Note 4 below.	1,65,93,240	9.86%	2,45,93,240	9.82	2,65,93,240	9.82
Alpha Investments V Pte. Limited	Non-Promoter (public)	See Note 5 below.	NIL	NIL	82,05,128	3.28	1,02,56,410	3.79

Note 1: Upon consummation of the proposed transaction (involving the issue and allotment of Subscription Equity Shares and Subscription Share Warrants to the Pluto Investments S.à r.l. and Salisbury Investments Private Limited and completion of open offer, Pluto Investments S.à r.l. (together with Salisbury Investments Private Limited and other affiliates) shall acquire control of the Company along with PNB and shall also be classified and disclosed as a ‘promoter’ of the Company in accordance with applicable law including in accordance with the provisions of Listing Regulations. Please refer paragraph XII below for details.

Note 2: There is no natural person who ultimately owns or is entitled to (acting alone, or together with or through other persons) more than 25% of the shares or capital or profits of the Acquirer or who exercises control over the Acquirer. Mr. William Cagney, Mr. Kevin Gasque and Mr. Fabrice Huberty are the managers of the Acquirer, and investment decisions of the Acquirer may be taken by any two of them acting jointly.

Note 3: The shareholding post exercise of Share Warrants as shown above is calculated assuming full exercise of Warrants and consequent allotment of the Equity Shares of the Company.

Note 4: The ultimate beneficial owners of the Subscription Securities proposed to be allotted and/or who ultimately control the Investor, determined in accordance with SEBI Circular CIR/MIRSD/2/2013 dated January 24, 2013 is William E. Ford.

Note 5: There is no natural person who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than 25% of shares or capital or profits of Alpha Investments V Pte. Limited, or exercises control through other means except as given below:

Alpha Investments V Pte. Limited is ultimately owned by SSG Capital Partners V, L.P., the governance, investment strategy and decision-making process of which is indirectly controlled by an entity, which in turn, is operated and managed by a natural person - Mr. Wong Ching Him (Edwin), through contractual arrangements.

XII. The change in control, if any, in the Company that would occur consequent to the Preferential Allotment

As on the date of this EGM Notice, Punjab National Bank (“**PNB**”) holds 5,49,14,840 (Five Crore Forty Nine Lakh Fourteen Thousand Eight Hundred Forty) Equity Shares of the Company which represents 32.64% of the paid-up share capital of the Company and is the promoter of the Company, as disclosed in the shareholding pattern filed by the Company with the Stock Exchanges for the quarter ended March 31, 2021. As on the date of this Notice, the remaining shareholding of the Company is held by public shareholders.

Simultaneously with the execution of the share subscription agreement dated May 31 2021 between the Company and Pluto Investments S.à r.l. (“Acquirer”) and the share subscription agreement dated May 31 2021 between the Company and Salisbury Investments Private Limited (“PAC”), the Acquirer and PAC (together with other persons acting in concert with the Acquirer) have made a public announcement for a mandatory open offer to the shareholders of the Company in accordance with Regulations 3 and 4 of the SEBI Takeover Regulations (“Open Offer”).

As on the date of this EGM Notice, Quality Investment Holdings (“**QIH**”) holds 5,41,92,300 (Five Crore Forty One Lakh Ninety Two Thousand Three Hundred) Equity Shares of the Company which represents 32.21% of the paid-up share capital of the Company. QIH belongs to the group of entities doing business globally as “The Carlyle Group”. QIH is an affiliate entity of the Acquirer (i.e. both belong to the group of entities doing business globally as “The Carlyle Group”).

Upon consummation of the proposed transaction (involving the issue and allotment of Subscription Equity Shares and Subscription Share Warrants to the Acquirer and PAC, and the Open Offer), the Acquirer (together with the PAC and its affiliate entity QIH) shall acquire control of the Company along with PNB and shall also be classified and disclosed as a ‘promoter’ of the Company in accordance with applicable law including in accordance with the provisions of Listing Regulations.

PNB will continue to be in control and remain classified as a promoter of the Company.

XIII. Justification for the allotment proposed to be made for consideration other than cash

Not applicable as the Preferential Allotment is for cash consideration.

XIV. Lock-in Period

The Subscription Equity Shares, the Subscription Share Warrants and the Exercised Equity Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations.

In case of Subscription Equity Shares, the entire pre-Preferential Allotment shareholding of the Proposed Allottees in the Company, if any, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of the trading approval, as specified under Regulation 167(6) of the SEBI ICDR Regulations. In case of Subscription Share Warrants, the entire pre-Preferential Allotment shareholding of the Proposed Allottees in the Company, if any, shall be locked-in from the Relevant Date up to a period of 6 (six) months from the date of allotment of such Subscription Share Warrants as specified under Regulation 167(6) of the SEBI ICDR Regulations.

XV. Undertakings

(a) Neither the Company, nor any of its directors and / or promoters has been declared as wilful defaulter as defined under the SEBI ICDR Regulations.

- (b) Neither the Company nor any of its directors and / or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- (c) As the Equity Shares have been listed for a period of more than 26 (twenty six) weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- (d) The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations.
- (e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.

XVI. Auditors' Certificate

The certificate from M/s B R Maheshwari & Co LLP, Chartered Accountants, being the Statutory Auditors of the Company, certifying that the Preferential Allotment is being made in accordance with the requirements contained in the SEBI ICDR Regulations, shall be available for inspection by the Members at the EGM.

XVII. The number of persons to whom Preferential Allotment have already been made during the year, in terms of numbers of securities as well as price

From January 1, 2021 till the date of the EGM Notice, the Company has not issued any Equity Shares or Share Warrants on preferential basis.

XVIII. Listing

The Company will make applications to the Stock Exchanges at which the existing Equity Shares are already listed, for listing of the Subscription Equity Shares and the Exercised Equity Shares.

XIX. Other disclosures

- (i) The Proposed Allottees have not sold or transferred any Equity Shares of the Company during the 6 (six) months preceding the Relevant Date.
- (ii) Report of a registered valuer under provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, is not required for the proposed Preferential Allotment.

XX. Disclosure of Interest:

In accordance with the provisions of Sections 23, 42, and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Subscription Equity Shares and Subscription Share Warrants to the Proposed Allottees is being sought by way of a special resolution as set out in Item No. 1 of this EGM Notice.

All the relevant documents/agreements referred to in the Notice and Explanatory Statement shall be open for inspection by the Members through electronic mode upto the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

The Board believes that the proposed Preferential Allotment is in the best interest of the Company and its Members. The Board of Directors of the Company recommends the resolution as set out in Item No. 1 of the Notice to the Members for their consideration and approval by way of a Special Resolution.

None of the current Promoters, Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 1 of the EGM Notice except: (a) to the extent of their respective shareholding in the Company; and (b) Pluto Investments S.à r.l. (a Proposed Allottee) belongs to the group of entities doing business globally as “The Carlyle Group”, to which QIH also belongs (please refer to Paragraph XII above), and Mr. Sunil Kaul and Mr. Kapil Modi are nominees of The Carlyle Group on the board of directors of the Company.

ITEM NO. 2

AMENDMENT OF ARTICLES OF ASSOCIATION OF THE COMPANY

The Company has executed an amendment agreement dated May 24, 2021 to the brand license agreement dated December 9, 2009 entered between the Company and Punjab National Bank, *inter alia*, in relation to use of the brand PNB by the Company. Pursuant to such amendment agreement and the share subscription agreement executed between the Company and Pluto Investments S.à r.l. in relation to issue of Subscription Shares and Subscription Share Warrants to the Proposed Allottees on a preferential basis, certain amendments are required to the Company’s articles of association, as mentioned in the proposed resolution. Accordingly, the Board of the Company in their meeting held on May 31, 2021 has approved amendments to the Articles of Association of the Company as specified in the special resolution, subject to the approval of the shareholders in a general meeting. Such amendments to the Articles of Association shall be effective subject to completion of the proposed preferential issue of securities by the Company to Pluto Investments S.à r.l. (“**Investor**”) in terms of the Share Subscription Agreement to be executed on May 31, 2021 between the Company and the Investor.

Pursuant to Section 14 and other applicable provisions, if any, of the Act, approval of the shareholders of the Company (by way of a special resolution) is required for adoption of amended and restated Articles of Association.

The Board recommends the resolution as set out in Item No. 2 of the EGM Notice to the Members for their consideration and approval by way of a Special Resolution.

A copy of the Articles of Association with the proposed amendments is available for inspection by the Members through electronic mode upto the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

None of the Promoters, Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 2 of the EGM Notice except to the extent of their respective shareholding in the Company, and in particular: (i) PNB, the promoter of the Company, is interested in such amendment to the Articles of Association, and Mr. CH SS Mallikarjuna Rao and Mr. Rajneesh Karnatak are nominees of PNB on the board of directors of the Company; and (ii) Pluto Investments S.à r.l. (a Proposed Allottee) belongs to the group of entities doing business globally as “The Carlyle Group”, and is interested in such amendment to the Articles of Association, and Mr. Sunil Kaul and Mr. Kapil Modi are nominees of The Carlyle Group on the board of directors of the Company.

ITEM NO. 3

Appointment of Mr. Hardayal Prasad (DIN 08024303) as Managing Director and Chief Executive Officer of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide a board resolution dated August 06, 2020 had appointed Mr. Hardayal Prasad, as Managing Director and Chief Executive Officer of the Company with effect from August 10, 2020 for a period of three years on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board subject to approval of the shareholders of the Company.

In terms of Section 196, 197, 198 and 203 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act including any amendment, modification, variation or re-enactment thereof and the applicable provisions of the Listing Regulations, the appointment of Mr. Hardayal Prasad as Managing Director and Chief Executive officer w.e.f. August 10, 2020 is required to be approved by the shareholders of the Company by way of an ordinary resolution.

The material terms and conditions of appointment of Mr. Hardayal Prasad are as follows;

- a. **Designation:** Managing Director and Chief Executive Officer (CEO) of the Company.
- b. **Period of Appointment:** With effect from August 10, 2020 and shall continue for a period of 3 (three) years, unless earlier terminated.
- c. **Nature of Duties:** Mr. Hardayal Prasad shall have general control, management and superintendence of the business of the Company with power to appoint and dismiss employees, to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts and things, which in the ordinary course of business may be considered necessary or proper or in the interest of the Company, but in doing so, Mr. Hardayal Prasad shall be subject to the overall supervision of the Board of Directors of the Company (with the ability of the Board of Directors of the Company to modify such powers from time to time, as it deems fit).
- d. **Remuneration:** Annual total fixed pay of INR 1,91,00,000 (Indian Rupees One Crore and Ninety One Lakh Only).

He will also be entitled for a performance linked variable pay for his performance for appraisal year financial year ("FY") 2020-21 for an amount of INR 1,40,00,000 (Indian Rupees one crore and forty lakh only). For the first year of his appointment, he will be paid a minimum of INR 1,12,00,000 (Indian Rupees one crore and twelve lakh only) of performance linked variable pay for the duration served during FY 2020-21.

He was reimbursed the amount paid by him to SBI, towards the recovery of the shortfall of one month and nine days' notice period.

- The total fixed pay may be adjusted annually subject to the recommendation of the Nomination and Remuneration Committee and requisite approvals of the Board of Directors of the Company, subject to the limits prescribed under the Act and the Listing Regulations.
- Performance bonus and annual increments will be paid/ decided in accordance with the applicable policies of the Company and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, which will be performance based and taking into account the Company's performance as well, within the limit stated under applicable provisions of the Act.

He shall also be entitled to reimbursement for out-of-pocket expenses necessarily incurred in the performance of his duties in accordance with the policies of the Company and in accordance with applicable laws, rules and regulations.

The total remuneration inclusive of the perquisites as defined under the Income-tax Act, 1961 and reimbursement of any direct taxes, shall not exceed the limits specified in Section 197, 198 and Schedule V of the Act and the Listing Regulations.

Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year during the currency of the tenure of Mr. Hardayal Prasad, the Company has no profits or the profits are inadequate, the above-mentioned remuneration and subsequent revisions, if any, will be paid as minimum remuneration.

ESOPs: He was granted an ESOP pool of 5,50,000 (Five lakh and fifty thousand only) options of the Company at an exercise price of INR 261.15 per option. The ESOPs shall vest 10% in Year 1, 20% in Year 2, 30% in Year 3 and 40% in Year 4. All other terms shall be as per the existing ESOP plan. On expiry of his existing tenure of 3 (three) years as Managing Director and CEO of the Company, in case his tenure is not extended by the Board for any reason other than "cause" as stipulated in the letter of appointment, the unvested options of Year 4 (40%) would vest within a month of the date the Board /Company intimates in writing, its intention of not extending/ renewing the term.

He will also be eligible for stock options under various employees stock options scheme(s) of the Company as may be approved by the Board of Directors or Nomination and Remuneration Committee of the Board from time to time.

e. **Leave and other benefits/ allowances:** As per the policies of the Company.

f. Managing Director & CEO shall not be liable to retire by rotation.

The appointment may be terminated by either party with or without cause by giving 90 days' notice period.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Hardayal Prasad Vyas for the office of Director.

The Company has also received (i) consent in writing from Mr. Hardayal Prasad 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. Hardayal Prasad to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation from Mr. Hardayal Prasad that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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; and (iv) a confirmation from Mr. Hardayal Prasad to the effect that he satisfies all the conditions as set out in Part I of Schedule V of the Act, conditions set-out under Section 196(3) of the Act

A brief profile and other details of Mr. Hardayal Prasad 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 **Annexure C** to this Notice.

The resolution seeks the approval of members for the appointment of Mr. Hardayal Prasad as the Managing Director & CEO of the Company for a period of 3 (three) years with effect from August 10, 2020 till August 09, 2023, who shall not be liable to retire by rotation, pursuant to the provisions of sections 196, 197, 198, 203 and other applicable provisions, if any, of the Act read with Schedule V to the Act, the rules made thereunder, and the applicable provisions of the Listing regulations, on the terms and conditions, including remuneration, as mentioned hereinabove.

A copy of the letter for the appointment of Mr. Hardayal Prasad as the Managing Director & CEO of the Company setting out the terms and conditions of his appointment and all other material documents referred to in the Notice and Explanatory Statement shall be open for inspection by the Members through electronic mode upto the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

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

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

ITEM NO. 4

Appointment of Mr. Neeraj Madan Vyas (DIN 07053788) as Non-Executive Non-Independent Director

Mr. Neeraj Madan Vyas had resigned as Managing Director & CEO of the Company with effect from August 10, 2020 after the Board has appointed Mr. Hardayal Prasad as Managing Director & CEO with effect from August 10, 2020.

On recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors of the Company vide a resolution dated August 19, 2020 had appointed Mr. Neeraj Madan Vyas (DIN 07053788) as an additional non-executive and non-independent director of the Company, liable to retire by rotation, with effect from September 1, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Neeraj Madan Vyas 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 Neeraj Madan Vyas 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 Neeraj Madan Vyas to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and (iii) a confirmation from Mr Neeraj Madan Vyas that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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. Neeraj Madan Vyas 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 C** 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 Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

The Board considers that continued association of Mr. Vyas would be of immense benefit to the Company and it is desirable to continue to avail his services as a Director.

The resolution seeks the approval of members for the appointment of Mr. Vyas as a non-executive, non-independent director of the Company with effect from September 1, 2020 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. Neeraj Madan Vyas being appointee and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

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

ITEM NO.5

Appointment of Mr. Sudarshan Sen (DIN 03570051) as an Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide a resolution dated October 01, 2020, had appointed Mr. Sudarshan Sen (DIN 03570051) as an additional, non-executive independent director of the Company, not liable to retire by rotation to hold the office for a period of 5 (five) years with effect from October 01, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Sudarshan Sen for the office of a non-executive, 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. Sudarshan Sen 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. Sudarshan Sen to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation from Mr. Sudarshan Sen that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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; and (iv) a declaration from Sudarshan Sen that he meets the criteria of independence as provided under Section 149 of the Act and the Listing Regulations.

A brief profile and other details of Mr. Sudarshan Sen as required to be provided under regulation 36 of the Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given in the **Annexure C** to this Notice.

A copy of the letter of appointment of Mr. Sudarshan Sen as a non-executive, independent director setting out 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 Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

In the opinion of the Board, Mr. Sudarshan Sen possess appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

The resolution seeks the approval of members for the appointment of Mr. Sudarshan Sen as a non-executive independent director of the Company to hold office for 5 (five) consecutive years with effect from October 1, 2020 till September 30, 2025 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 not be liable to retire by rotation.

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

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

ITEM NO. 6

Appointment of Mr. Kapil Modi (DIN 07055408) as Non-Executive Nominee Director

On recommendation of the Nomination and Remuneration Committee, the Board of Directors vide a resolution dated October 01, 2020, had appointed Mr. Kapil Modi (DIN 07055408) as an additional director non-executive, non-independent director (as a nominee of Quality Investment Holdings (QIH)) of the Company, liable to retire by rotation with effect from October 1, 2020 pursuant to Section 161 of the Act.

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. Kapil Modi 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. Kapil Modi 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. Kapil Modi to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and (iii) a confirmation from Mr. Kapil Modi that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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. Kapil Modi 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 C** 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 Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

The Board is of the view that association of Mr. Kapil Modi would be of immense benefit to the Company and it is desirable to avail his services as a Director.

The resolution seeks the approval of members for the appointment of Mr. Kapil Modi as a non-executive, non-independent director of the Company with effect from October 1, 2020 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. Kapil Modi being appointee, his relatives, Mr. Sunil Kaul (Nominee Director of QIH), none of the other Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

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

ITEM NO. 7

Re-appointment of Mr. Chandrasekaran Ramakrishnan (DIN 00580842) as an Independent Director for a second term of 5 (five) consecutive years

The Members of the Company had appointed Mr. Chandrasekaran Ramakrishnan as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from October 7, 2015 to October 6, 2020. Section 149 (10) of the Act, provides that an Independent director shall hold office for a term up to 5 (five) consecutive years on the board of a Company but shall be eligible for re-appointment, for another term of up to 5 (five) consecutive years, on passing of a Special Resolution by the members.

On the recommendation of the Nomination and Remuneration Committee of the Company, after taking into account the performance evaluation during his first term of five years, the Board of Directors vide a board resolution dated October 01, 2020, had appointed Mr. Chandrasekaran Ramakrishnan (DIN 00580842) as an additional, non-executive independent director of the Company for a second term of 5 (five) consecutive years, not liable to retire by rotation, to hold the office for a period of 5 (five) consecutive years with effect from October 7, 2020.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Chandrasekaran Ramakrishnan for the office of a non-executive, 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 Chandrasekaran Ramakrishnan 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 Chandrasekaran Ramakrishnan to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation from Mr Chandrasekaran Ramakrishnan that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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; and (iv) a declaration from Mr. Chandrasekaran Ramakrishnan that he meets the criteria of independence as provided under Section 149 of the Act and the Listing Regulations.

A brief profile and other details of Mr. Chandrasekaran Ramakrishnan as required to be provided under regulation 36 of the Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given in the **Annexure C** to this Notice.

A copy of the letter of appointment of Mr. Chandrasekaran Ramakrishnan as a Non-Executive, Independent Director setting out 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 Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

In the opinion of the Board, Mr. Chandrasekaran Ramakrishnan fulfils the conditions for re-appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

The Board of Directors of the Company is of the view that the continued association of Mr. Chandrasekaran Ramakrishnan would benefit the Company considering the knowledge, experience and performance and his contribution on the Board.

The resolution seeks the approval of members for the re-appointment of Mr. Chandrasekaran Ramakrishnan as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from October 7, 2020 till October 06, 2025 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) and he shall not be liable to retire by rotation.

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

The Board of Directors recommends this resolution for the approval of members as a Special Resolution.

ITEM NO. 8

Appointment of Mr. Rajneesh Karnatak (DIN: 08912491) as a Non-Executive Nominee Director of the Company.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors vide a resolution dated January 19, 2021 had appointed Mr. Rajneesh Karnatak (DIN 08912491) as an Additional Director in the capacity of Non-Executive, Non-Independent director (as a Nominee Director of PNB) of the Company liable to retire by rotation with effect from with effect from January 19, 2021.

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. Rajneesh Karnatak 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 Rajneesh Karnatak 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 Rajneesh Karnatak to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and (iii) a confirmation from Mr Rajneesh Karnatak that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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. Rajneesh Karnatak 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 C** 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 Members through electronic mode up to the date of the EGM and at the EGM 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. Rajneesh Karnatak possess appropriate skills, experience & knowledge and in compliance with the provisions of the Act.

The resolution seeks the approval of members for the appointment of Mr. Rajneesh Karnatak as a non-executive, non-independent director of the Company with effect from January 19, 2021 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. Rajneesh Karnatak being appointee, his relatives and Mr. CH S.S. Mallikarjuna Rao (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 recommends this resolution for the approval of members as an Ordinary Resolution.

ITEM NO. 9

Re-appointment of Mr. Nilesh S Vikamsey (DIN 00031213) as an Independent Director for a second term of 5 (five) consecutive years

The Members of the Company had appointed Mr. Nilesh S Vikamsey as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from April 22, 2016 till April 21, 2021. Section 149 (10) of the Act, provides that an Independent director shall hold office for a term up to 5 (five) consecutive years on the board of a Company but shall be eligible for re-appointment, for another term of up to 5 (five) consecutive years, on passing of a Special Resolution by the members.

On the recommendation of the Nomination and Remuneration Committee of the Company, after taking into account the performance evaluation of Mr. Vikamsey during his first term of 5 (five) years and significant contribution made by him during his previous tenure to the Board of Directors including Committees of the Board, the Board of Directors of the Company has appointed, in terms of applicable provisions of the Act read with the rules made thereunder and the applicable provisions of the Listing regulations Mr. Vikamsey as an Additional Director in the capacity of Non-executive Independent Director of the Company for a second term of 5 (five) consecutive years, with effect from April 22, 2021 up to April 21, 2026, not liable to retire by rotation.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Vikamsey for the office of a non-executive, 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. Vikamsey 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. Vikamsey to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation from Mr. Vikamsey that he is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority 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; and (iv) a declaration from Mr. Vikamsey that he meets the criteria of independence as provided under Section 149 of the Act and the Listing Regulations.

A brief profile and other details of Mr. Vikamsey as required to be provided under regulation 36 of the Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given in the **Annexure C** to this Notice.

A copy of the letter of appointment of Mr. Vikamsey as a Non-Executive, Independent Director setting out 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 Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

In the opinion of the Board, Mr. Vikamsey fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management.

The Board of Directors of the Company is of the view that the continued association of Mr. Vikamsey would benefit the Company considering the knowledge, experience and performance and his contribution on the Board.

The resolution seeks the approval of members for the appointment of Mr. Vikamsey as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from April 22, 2021 up to April 21, 2026 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) and he shall not be liable to retire by rotation.

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

The Board of Directors recommends this resolution for the approval of members as a Special Resolution.

ITEM NO.10

Appointment of Ms. Gita Nayyar (DIN 07128438) as an Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide a resolution approved on May 29, 2021, had appointed Ms. Gita Nayyar (DIN 07128438) as an additional, non-executive independent director of the Company, not liable to retire by rotation to hold the office for a period of 3 years with effect from May 29, 2021.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Ms. Gita Nayyar for the office of a non-executive, 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 Ms. Gita Nayyar to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualifications of Directors) Rules, 2014; and (ii) an intimation in Form DIR 8 in terms of the of the Companies (Appointment & Qualification of Directors) Rules, 2014 from Ms. Gita Nayyar to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation from Ms. Gita Nayyar that she is not debarred from holding the office of Director pursuant to any order issued by the Securities and Exchange Board of India (SEBI) or any other authority and that she satisfies the fit and proper criteria as prescribed under the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021; and (iv) a declaration from Ms. Gita Nayyar that she meets the criteria of independence as provided under Section 149 of the Act and the Listing Regulations.

A brief profile and other details of Ms. Gita Nayyar as required to be provided under regulation 36 of the Listing Regulations and Secretarial Standards-2 of Institute of Company Secretaries of India is given in the **Annexure C** to this Notice.

A copy of the letter of appointment of Ms. Gita Nayyar as a non-executive, independent director setting out the terms and conditions of her appointment and all other material documents referred to in the Notice and Explanatory Statement is available for inspection without any fee by the Members through electronic mode up to the date of the EGM and at the EGM and any Member interested in inspection may write to investor.services@pnbhousing.com.

In the opinion of the Board, Ms. Gita Nayyar possess appropriate skills, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management.

The resolution seeks the approval of members for the appointment of Ms. Gita Nayyar as a non-executive independent director of the Company to hold office for 3 (three) consecutive years with effect from May 29, 2021 till May 28, 2024 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 not be liable to retire by rotation.

Except Ms. Gita Nayyar, being appointee and her relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise) in the proposed resolution.

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

BY ORDER OF THE BOARD

Dated: 31.05.2021
Place: New Delhi

(Sanjay Jain)
Company Secretary & Head Compliance

Annexure A
Terms of Warrants

The terms and conditions of the Subscription Share Warrants are set forth below:

1. Option and Consideration

- 1.1 Each Subscription Share Warrant shall have attached to it the option with the holder of the Subscription Share Warrant (but not the obligation) of issue and allotment of 1 (one) Equity Share at any time after the date of issue of such Subscription Share Warrant, in accordance with the terms of this Annexure A.
- 1.2 The price of each Subscription Share Warrant is INR 390 (Indian Rupees Three Hundred and Ninety Only), of which (i) 25% (twenty five percent) of the said amount is payable to the Company at the time of allotment of the Subscription Share Warrant which shall be adjusted / set-off against the issue price for the resultant Exercised Equity Shares, and (ii) the balance 75% (seventy five percent) is payable to the Company at the time of issue and allotment of the Equity Shares upon exercise of the option attached to the Subscription Share Warrants (such balance amount, the "**Exercise Price**").

2. Procedure for Exercise of Option

- 2.1 The option attached to the Subscription Share Warrants of issue and allotment of Exercised Equity Shares in accordance with the provisions of this Annexure A shall be exercised by the holder of the Subscription Share Warrants by delivering a notice of exercise ("**Notice of Exercise**") to the Company requesting the exchange of any or all of the Subscription Share Warrants into Exercised Equity Shares, on the date designated as the specified exercise date in the Notice of Exercise ("**Exercise Date**"); provided, that the Exercise Date shall not be earlier than 2 (two) Business Days after the date of the Notice of Exercise.

- 2.2 On the Exercise Date, the holder of the Subscription Share Warrants shall:

- (i) remit the Exercise Price in relation to the Subscription Share Warrants specified in the Notice of Exercise to the bank account of the Company (which shall be notified to the holder of the Subscription Share Warrants at least 10 (ten) Business Days before the Exercise Date) through wire transfer;
- (ii) provide to the Company evidence of remittance of the Exercise Price in relation to the Subscription Share Warrants specified in the Notice of Exercise to the bank account of the Company, identifying the details of the bank account of the holder of the Subscription Share Warrants from which such remittance has been made; and
- (iii) provide instructions to its depository participant to enable crediting of the relevant Exercised Equity Shares, in lieu of the relevant Subscription Share Warrants, in the dematerialised account of the holder of the relevant Subscription Share Warrants.

- 2.3 On receipt of the Exercise Price in accordance with Paragraph 2(b) above, the Company shall, on the Exercise Date:

- (i) convene a meeting of the Board of the Company to approve:
 - (a) the issue and allotment of the relevant Exercised Equity Shares to the holder of Subscription Share Warrants, free and clear of all Encumbrances (other than any statutory lock-in under the SEBI ICDR Regulations, voting restrictions under the SEBI Takeover Regulations as applicable to the relevant holder of the Subscription Share Warrants, or Encumbrance created by the holder of Subscription Share

Warrants after such allotment);

- (b) the issue of necessary instructions to the Company's depository for the credit of the relevant Exercised Equity Shares, in lieu of the relevant Subscription Share Warrants, in the dematerialised account of the holder of the relevant Subscription Share Warrants;
 - (ii) deliver to the holder of Subscription Share Warrants a certified true copy of the Board resolution referred to in sub-paragraph (i) above;
 - (iii) make all necessary filings required to be made with any Governmental Authority and take such additional steps and actions as may be required in accordance with Applicable Law and the provisions of the Charter Documents of the Company to give effect to the provisions of this Annexure A, including issuance of necessary instructions to the Company's depository for the credit of the relevant Exercised Equity Shares, in lieu of the relevant Subscription Share Warrants, in the dematerialised account of the holder of the relevant Subscription Share Warrants.
- 2.4 The Company undertakes that it will perform any and all such acts, including passing necessary resolutions, as may be necessary to give effect to the issuance and allotment of the Exercised Equity Shares.

3. Fees and Expenses of Exercise of Option

The Company shall bear all stamp duty and any other expenses related to the issue, allotment and delivery of the Exercised Equity Shares following the exercise of option attached to the Subscription Share Warrants.

4. Exercised Equity Shares

The Exercised Equity Shares shall be fully paid-up and rank *pari passu* with the existing Equity Shares of the Company listed on the Stock Exchanges bearing ISIN INE572E01012 in all aspects (including with respect to dividend and voting powers but other than any statutory lock-in under the SEBI ICDR Regulations, voting restrictions under the SEBI Takeover Regulations as applicable to the relevant holder of the Subscription Share Warrants, and / or Encumbrance created by the holder of Subscription Share Warrants after allotment thereof) from the date of respective allotment thereof, in accordance with the Applicable Law.

5. Transferability

The Subscription Share Warrants are transferable by the holder thereof to any Person eligible to acquire or hold the Equity Shares, at its sole discretion.

6. Adjustments

To the extent permitted under Applicable Law:

- 6.1 if, whilst any Subscription Share Warrant remains capable of being exchanged into Equity Shares, the Company splits, sub-divides (stock split) or consolidates (reverse stock split) the Equity Shares into a different number of securities of the same class, the entitlement ratio set out in Paragraph 1 of this Annexure A shall be proportionately adjusted in the case of a split or sub-division (stock split), and likewise, the entitlement ratio set out in Paragraph 1 of this Annexure A shall be proportionately increased in the case of a consolidation (reverse stock split);
- 6.2 if the Company makes any bonus issue to the holders of Equity Shares then the number of Equity Shares to be issued on any subsequent exercise of option attached to the Subscription Share

Warrants shall be increased proportionately and the entitlement ratio set out in Paragraph 1 of this Annexure A will be adjusted accordingly;

- 6.3 apart from the right of adjustment mentioned in sub-paragraphs (a) and (b), the Subscription Share Warrants do not provide any rights/entitlements to the holder as a shareholder of the Company.

7. Reservation of Equity Shares Issuable Upon Exercise

The Company shall at all times reserve and keep available out of its authorized but unissued Equity Shares, solely for the purpose of effecting the exchange of the Subscription Share Warrants into Exercised Equity Shares, such number of Equity Shares as shall from time to time be sufficient to effect the exchange of all Subscription Share Warrants.

If at any time the number of authorized but unissued Equity Shares shall not be sufficient to effect the exchange of all then outstanding Subscription Share Warrants into Exercised Equity Shares, the Company shall immediately take such corporate action as may be necessary to increase its authorized but unissued Equity Shares to such number of shares as shall be sufficient for such purposes without any delay.

8. Tenure and Forfeiture

In accordance with Applicable Law, the tenure of the Subscription Share Warrants shall not exceed 18 (eighteen) months from the date of their issue and allotment; and if the option for Equity Shares attached to the Subscription Share Warrants is not exercised in the manner set out in Paragraph 2 above during such tenure, then the Subscription Share Warrants shall lapse and the Subscription Warrants Upfront Amount paid in respect of such Subscription Share Warrants shall stand forfeited and the Investor (or holder of such Subscription Share Warrants) shall have no claim in respect of such amount.

9. Dematerialised Form

The Subscription Share Warrants shall be issued and allotted in dematerialised form in accordance with the provisions of the Charter Documents of the Company and Applicable Law.

10. Listing of Exercised Equity Shares

The Company shall:

- (a) within 2 (two) Business Days of the date on which the Board of the Company passes the resolution for the issue and allotment of the relevant Exercised Equity Shares to the holder of the Subscription Share Warrants, apply to the Stock Exchanges for the listing approval of the Exercised Equity Shares and deliver a certified true copy of the same to the holder of Subscription Share Warrants, and shall undertake commercially reasonable endeavours in good faith to obtain such approval within 7 (seven) Business Days of making the application; and
- (b) within 2 (two) Business Days of receiving the confirmation in relation to credit of the Exercised Equity Shares in the demat account of the holder of Subscription Share Warrants, apply to the Stock Exchanges for the trading approval of the Exercised Equity Shares and deliver a certified true copy of the same to the holder of Subscription Share Warrants, and shall undertake commercially reasonable endeavours in good faith to obtain such approval within 5 (five) Business Days of making the application.

11. Capitalized terms used but not defined in this Annexure A shall have the meanings ascribed to them in the respective SSAs entered into by the Company with each of the Proposed Allottees.

Annexure B

Shareholding pattern of the Company before and after the Preferential Allotment

SN	Category	Pre-Preferential Allotment (As on March 31, 2021)		Post-Preferential Allotment of Subscription Equity Shares		Post exercise of option attached to the Subscription Share Warrants	
		No. of Equity Shares (INR 10 each)	% of holding	No. of Equity Shares (INR 10 each)	% of holding	No. of Equity Shares (INR 10 each)	% of holding
A	Promoter Group						
1	Indian						
	a. Individuals/HUFs						
	b. Bodies Corporate/Trusts/ Bank	5,49,14,840	32.64	5,49,14,840	21.94	5,49,14,840	20.28
	Sub-total A(1)	5,49,14,840	32.64	5,49,14,840	21.94	5,49,14,840	20.28
2	Foreign	-	-	-	-	-	-
	Sub-total A(2)	-	-	-	-	-	-
	Total Shareholding of Promoter Group [Sub-total A = A(1)+A(2)]	5,49,14,840	32.64	5,49,14,840	21.94	5,49,14,840	20.28
B	Non-Promoter Group (Public)						
1	Institutions						
	a. Mutual Funds	34,95,799	2.08	34,95,799	1.40	34,95,799	1.29
	b. Financial Institutions/ Banks	3,00,005	0.18	3,00,005	0.12	3,00,005	0.11
	c. Insurance Companies	14,38,012	0.85	14,38,012	0.57	14,38,012	0.53
	d. Foreign Portfolio Investors/ Foreign Direct Investment	4,12,39,952	24.51	12,27,78,413	49.05	14,31,63,028	52.86
	e. Others	3,31,957	0.20	3,31,957	0.13	3,31,957	0.12
	Sub-total B(1)	4,68,05,725	27.82	12,83,44,186	51.27	14,87,28,801	54.92
2	Central Government/ State Government (s)	1,060	0.00	1,060	0.00	1,060	0.00
	Sub-total B(2)	1,060	0.00	1,060	0.00	1,060	0.00
3	Non-Institutions						
i)	Individual shareholders holding nominal share capital upto Rs. 2 lakhs	85,64,312	5.09	85,64,312	3.42	85,64,312	3.16
ii)	Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	10,70,126	0.64	10,70,126	0.43	10,70,126	0.40
b)	NBFCs registered with RBI	4,644	0.00	4,644	0.00	4,644	0.00
c)	Any other specify						
	IEPF	-	-	-	-	-	-
	Trusts	7,87,478	0.47	7,87,478	0.31	7,87,478	0.29
	Foreign National						
	Hindu Undivided Family	4,10,935	0.24	4,10,935	0.16	4,10,935	0.15
	Non Resident Indians	5,21,273	0.31	5,21,273	0.21	5,21,273	0.19
	Foreign Portfolio Investor	5,41,92,300	32.21	5,41,92,300	21.65	5,41,92,300	20.01
	Clearing Member	1,56,358	0.09	1,56,358	0.06	1,56,358	0.06

	Body corporate	8,39,072	0.50	13,51,892	0.54	14,80,097	0.55
	Director or Director's Relatives	-	-	-	-	-	-
	Others	-	-	-	-	-	-
	Sub-total B(3)	6,65,46,498	39.54	6,70,59,318	26.80	6,71,87,523	24.81
	Total Non-Promoter Group (Public) Shareholding [Sub-total B = B(1)+B(2)+B(3)]	11,33,53,283	67.36	19,54,04,564	78.06	21,59,17,384	79.72
C	Non-Promoter – Non Public/ Shares held by custodians for ADR and GDR	-	-	-	-	-	-
	Grand Total A+B+C	16,82,68,123	100	25,03,19,404	100	27,08,32,224	100

Note: The shareholding pattern above does not take into account the change in classification of shareholder of the Company after the completion of the Open Offer.

Annexure C

A brief profile and details of Directors seeking appointment/re-appointment at the Extra Ordinary 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. Hardayal Prasad (DIN 08024303)	Mr. Neeraj Madan Vyas (DIN 07053788)	Mr. Sudarshan Sen (DIN 03570051)	Mr. Kapil Modi (DIN 07055408)
Date of Birth	December 12, 1960	June 2, 1958	January 21, 1959	January 2, 1985
Date of Appointment	August 10, 2020	September 01, 2020	October 1, 2020	October 1, 2020
Qualification	Certified Associate of the Indian Institute of Bankers, Post Graduate in Chemistry.	B.Sc. (Chemistry) & M.Sc. (Organic Chemistry) from Madhav Vigyan Mahavidyalaya, Ujjain.	Master's degree in Mathematics from Delhi University and an MBA in International Banking and Finance from the University of Birmingham, UK.	B. Tech degree in Computer Science from IIT Kharagpur, post graduate in management (Gold medalist) from IIM Ahmedabad, CFA from CFA Institute (USA), Master's in Business Law from National Law School Bangalore.
Brief resume, experience and Expertise in Specific functional areas	<ul style="list-style-type: none"> Mr. Hardayal Prasad was a senior banking professional with experience in banking, international operations and credit card industry. He has been 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. Over the years, he has held multiple leadership positions at State Bank of India including Chief General Manager, LHO Hyderabad; General Manager, LHO Mumbai and Vice President (Trade & Systems), Los Angeles Agency USA among others. He was the MD & CEO of SBI Cards. While at SBI Cards he merged the two credit card entities and then came out with its IPO. He also spearheaded the transformational 	<ul style="list-style-type: none"> Mr Vyas was a senior banking professional with over 36 years of experience in banking across a range of diverse functions in both India and overseas. He retired from his position as Deputy Managing Director and Chief Operating Officer (COO) of State Bank of India (SBI). During his tenure as COO and the Head of Operations for SBI, he was responsible for managing the nation's largest banking network of over 22,000 branches, 58,000 ATMs, over 52,000 Business Correspondent (BC) relationships and over 260,000 personnel deployed nationwide, through its sixteen Local Head Offices. For a short span of 4 months he was Managing Director & CEO of the Company. He was a Director on the board of the erstwhile associate banks; State Bank of Bikaner & Jaipur, State Bank of Hyderabad, State Bank of Mysore, State Bank of 	<ul style="list-style-type: none"> Mr. Sen retired from the Reserve Bank of India as Executive Director in charge of regulation of banks and non-banking financial companies. In a career spanning over 36 years with the Reserve Bank, he worked in a number of areas, including banking regulation, bank supervision, fintech regulation, human resources, information technology, and currency management. He has served as the Reserve Bank's nominee on the Supervision and Implementation Group and the Policy Development Group of the Basel Committee on Banking Supervision and was a member of the Committees which drafted and subsequently reviewed India's Insolvency and Bankruptcy Code. He has also chaired the Inter-Regulatory Working Group on 	<ul style="list-style-type: none"> He is an experienced Investment Advisor and Director in Carlyle India team. He has been a part of the investment team for c. \$1.7bn of investments by Carlyle in India over the last 12 years. He has strong network of relationships across investment banks, consultants and operating management teams primarily in financial services and technology sector. He has managed 9 new investments, 5 full exits and one partial exit through strategic sale and block trades. His Sector Focus is on Financial Services and Technology.

	journey and repositioned SBI Cards, a pure play credit card company, with leadership position in the market.	Patiala & State Bank of Travancore.	Fintech and the Working Group on Implementation of Ind AS by Banks, constituted by the Reserve Bank of India.	
No. of Equity Shares held in the Company (including shareholding as beneficial owner)	Nil	Nil	Nil	Nil
Terms & conditions of appointment	His appointment is as per terms as mentioned in resolution above and explanatory statement attached to notice of the Meeting.	Non-executive Non-Independent Director (Director liable to retire by rotation)	Independent Director (Term: 5 years)	Non-executive Nominee Director (Director liable to retire by rotation)
Details of Remuneration sought to be paid (Per annum)	a. Annual total fixed pay of INR 1,91,00,000 (Indian Rupees One crore and ninety-one lakhs only). b. Performance linked variable pay for his performance for appraisal year FY 2020-21 for an amount of INR 1,40,00,000 (Indian Rupees one crore and forty lakh only). For the first year of his appointment, he will be paid a minimum of INR 1,12,00,000 (Indian Rupees one crore and twelve lakh only) of performance linked variable pay for the duration served during FY 2020-21. c. ESOPs: granted an ESOP pool of 5,50,000 (Five lakh and fifty thousand only) options of the Company. d. Other usual benefits.	Sitting fee.	Sitting fee and Commission as may be approved by the Board.	Nil
Remuneration last drawn during FY 2020-21 (Including sitting fees and commission)	Salary of INR 1,26,25,533/-	During the Financial Year ended March 31, 2021, Salary of INR 65,22,756 (being interim Managing Director & CEO), Sitting fees amounting to INR 6,50,000/- for attending meetings of Board of Directors and Committee Meetings of the Company and Commission of INR 10,00,000 was paid to	During the Financial Year ended March 31, 2021, sitting fees amounting to INR 1,90,000/- for attending meetings of Board of Directors and Committee Meetings was paid to Mr. Sudarshan Sen as an independent director.	Nil

		Mr. Vyas as a Non-Executive Non-Independent director.		
Date of first appointment on the Board	August 10, 2020	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	October 1, 2020
No. of meetings of Board attended during the year	4	8	2	3
Directorships held in other Companies	1.PHFL Home Loans and Services Ltd. (wholly owned subsidiary of the Company) 2.Pehel Foundation (CSR arm of the Company)	-	1.The Federal Bank Limited 2. Cashpor Micro Credit	1.NXTRA Data Limited 2. Carlyle India Advisors Private Limited
Relationship with any other Director inter-se and KMPs of the Company	None	None	Nil	Mr. Sunil Kaul is also a Nominee Director of Quality Investment Holding.
Committee Details *	Member of Stakeholders Relationship Committee of the Company	-	Member of Audit Committee of PNB Housing Finance Limited, Federal Bank Limited and Cashpor Micro Credit.	Member of Audit Committee of Nxtra Data Limited

Name of the Director	Mr. Chandrasekaran Ramakrishnan (DIN 00580842)	Mr. Rajneesh Karnatak (DIN 08912491)	Mr. Nilesh S Vikamsey (DIN 00031213)	Ms. Gita Nayyar (DIN 07128438)
Date of Birth	October 2, 1957	July 14, 1970	August 16, 1964	October 11, 1963
Date of Appointment	October 7, 2020 (He has been reappointed for a second term of 5 years w.e.f. October 7, 2020).	January 19, 2021	April 22, 2021 (He has been reappointed for a second term of 5 years).	May 29, 2021 (She has been appointed for a term of 3 year)
Qualification	Bachelor's degree in mechanical engineering from the National Institute of Technology in Trichy, MBA from Indian Institute of Management, Bangalore.	Post Graduate in Commerce stream (M.Com.) and is a Certified Associate from Indian Institute of Bankers (CAIIB)	Member of ICAI, diploma in Information System Audit (DISA) of the ICAI, Business Consultancy Studies Course of Bombay Chartered Accountants Society jointly with Jamnalal Bajaj Institute of Management Studies (JBIMS)	B.A. in Economics Honours from Delhi University and M.B.A from Amos Tuck School of Business Administration, Dartmouth College, USA

Brief resume, experience and Expertise in Specific functional areas	<ul style="list-style-type: none"> Mr. Chandrasekaran is an IT expert and was one of the professional co-founders of Cognizant India (Cognizant) in 1994. He retired as Executive Vice Chairman of Cognizant. He had played various leadership roles at Cognizant. He was instrumental in growing Cognizant's global delivery footprint across the U.S., India, Europe, South America, the Philippines and China, and driving best-in-class delivery excellence at scale. Before his retirement, he played various leadership roles at Cognizant. Prior to Cognizant, he was with Tata Consultancy Services, where he played a variety of leadership roles globally. 	<ul style="list-style-type: none"> Mr. Rajneesh Karnatak is an experienced banker who is currently Chief General Manager at Punjab National Bank with more than 26 years' experience in erstwhile Oriental Bank of Commerce. He has headed Large Corporate Credit branches also headed verticals such as Credit Monitoring, Digital Banking and Mid Corporate Credit. Presently, he is heading Credit Review & Monitoring Division of Punjab National Bank. 	<ul style="list-style-type: none"> Mr. Vikamsey is a senior partner at Khimji Kunverji & Co. LLP, Chartered Accountants, Mumbai since 1985. Khimji Kunverji & Co. LLP is in practice since 1936, having over 84 years of experience. It is ranked amongst the 12 largest accounting groups worldwide. He is managing Audits/ Consultancy of Large Nationalised Banks, Foreign Banks (Indian Operations), Large Listed Public & Private Limited Companies, Mutual Funds, Financial Services Sector companies. He is past President of Institute of Chartered Accountants of India. 	<ul style="list-style-type: none"> Ms. Gita Nayyar is a finance professional with over 30 years of global leadership experience with MNC banks/ VC funds and Corporates. She has extensive cross-functional expertise in Corporate Banking, Risk and Relationship Management, Investment Banking, Wealth Management and Fund Raising. Presently serves as an Independent director on the Board of Taj-SATS, (a Tata group, SATS joint Venture), Transport Corporation of India, Oriental Hotels Ltd and Glenmark Life Sciences Private Limited. She has been a senior advisor to Fulcrum Ventures Private Limited.
No. of Equity Shares held in the Company (including shareholding as beneficial owner)	Nil	Nil	Nil	5,814 acquired in year 2018.
Terms & conditions of appointment	Independent Director (Second Term: 5 years)	Non-Executive Nominee Director (Director liable to retire by rotation)	Independent Director (Second Term: 5 years)	Independent Director (First Term: 3 years)
Details of Remuneration sought to be paid (Per annum)	Sitting fee and Commission as may be approved by the Board	Nil	Sitting fee and Commission as may be approved by the Board	Sitting fee and Commission as may be approved by the Board
Remuneration last drawn during FY 2020-21 (Including sitting fees and commission)	During the Financial Year ended March 31, 2021, sitting fees amounting to INR 8,70,000/- for attending meetings of Board of Directors and Committee Meetings of the Company and Commission of INR 10,00,000 was paid to Mr. Chandrasekaran as an independent director.	Nil	During the Financial Year ended March 31, 2021, sitting fees amounting to INR 7,80,000/- for attending meetings of Board of Directors and Committee Meetings of the Company and Commission of INR 10,00,000 was paid to Mr. Nilesh S Vikamsey as an independent director.	Nil

Date of first appointment on the Board	Appointed on October 7, 2015 for first term of five years; Reappointed on October 7, 2020 for a second term of five years.	January 19, 2021	Appointed on April 22, 2016 for the first term of five years; Reappointed on April 22, 2021 for a second term of five years.	May 29, 2021
No. of meetings of Board attended during the year	9	1	9	Nil
Directorships held in other Companies	1.Mindtree Limited 2.L&T Technology Services Limited 3.Aujas Cybersecurity Limited 4.NSEIT Limited 5.KSL Digital Ventures Limited 6.Chennai City Football Club Private Limited.	-	1.Navneet Education Limited 2.Gati Limited 3.Thomas Cook India Limited 4.IIFL Finance Limited 5.IIFL Wealth Management Limited 6.SOTC Travel Limited 7.Nippon Life India Trustee Limited 8.Gati Kintestu Express Private Limited	1. Oriental Hotels Limited 2. Transport Corporation of India Limited 3. Taj Sats Air Catering Limited 4. Glenmark Life Sciences Limited
Relationship with any other Director inter-se and KMPs of the Company	None	Mr. CH S.S. Mallikarjuna Rao is also a Nominee Director of PNB.	None	None
Committee Details *	Member of Audit Committee of Aujas Cybersecurity Limited	-	Chairman of Audit Committee of the Company, Gati Limited and Thomas Cook (India) Limited, Member of Audit Committee of IIFL Finance Limited, IIFL Wealth Management Limited, Navneet Education Limited, Nippon Life India Trustee Limited and Gati Kintestu Express Private Limited. Member of Stakeholders Relationship Committee of Thomas Cook India Ltd	Member of Audit Committee of Oriental Hotels Limited and Taj Sats Air Catering Limited and member of Stakeholders Relationship Committee of Transport Corporation of India Limited.

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

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 (“**EGM**” 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 33/2020 dated September 28, 2020 and Circular No. 39/2020 dated December 31, 2020 (referred as “MCA circulars”) and SEBI circular dated May 12, 2020 and SEBI circular no. CIRCULARSEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI circulars”) through video conferencing (VC) or other audio visual means (OAVM) without the physical presence of the Members at a common venue. Therefore, the forthcoming EGM 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, Members can attend and participate in the ensuing EGM through VC/OAVM. The deemed venue of the meeting shall be considered at the Registered Office of the Company.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the EGM (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 EGM will be provided by NSDL.
5. The Members can join the EGM 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 be available on first come first serve basis by following the procedure mentioned below in the Notice. The facility of participation at the EGM 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 EGM without restriction on account of first come first serve basis.
6. The attendance of the Members attending the EGM 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 EGM. 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 EGM 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 EGM 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 EGM Notice is also disseminated on the website of NSDL (agency for providing the electronic voting system during the EGM) 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 EGM 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 EGM 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, June 15, 2021
12. All documents referred to in the Notice calling the EGM and the Explanatory Statement will also be available for electronic inspection without any fee by the members upto the date EGM. Members seeking to inspect such documents are requested to send an email to investor.services@pnbhousing.com.
13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote at the EGM.

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

14. Change of Address or Other Particulars

Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to:

- The Depository Participants in respect of shares held in electronic form.
- The Company/ Registrars and Share Transfer Agent in respect of shares held in physical form.

15. Pursuant to Section 72 of the Act, member(s) of the Company may nominate a person in whom the shares held by him/ them shall vest in the event of his/ their unfortunate death. For members holding

shares in dematerialised form, the nomination form may be filed with the concerned Depository Participant. For Members holding shares in physical form can make their nomination in the specified Nomination Form which can be obtained from the Company or its Registrar & Share Transfer Agents (“RTA”).

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

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

16. The Company has a dedicated e-mail address investor.services@pnbhousing.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest. The Company’s website www.pnbhousing.com has a dedicated section for investors called “Investor Relations”.
17. All share and dividend related correspondence may be sent to RTA at the following address:

Link Intime India Private Limited

C 101, 247 Park,
L B S Marg, Vikhroli West,
Mumbai 400 083
Phone : +91 22 49186000
Fax : +91 22 49186060
E-mail : rnt.helpdesk@linkintime.co.in

In case of change in residential status of non-resident Indian shareholders, the same should be immediately informed to the 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.

18. **Green Initiative** – Members who are yet to register/ update their email addresses with the Company or with the Depository Participants are once again requested to register/ update the same for receiving the notices, annual reports and other documents through electronic mode. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. Notice of the EGM are being sent electronically to the members whose E-mail IDs are registered with the Company/ Depository Participant(s). It is being informed that physical presence of the members have been dispensed with for attending the meeting through VC/OAVM, accordingly, the Proxy Form, Attendance Slip and route map are not annexed to this Notice

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

- 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.

21. Voting Options:

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

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

Cut-off date for determining the Members entitled to vote	Tuesday, June 15, 2021
Commencement of remote e-voting period	Friday, June 18, 2021 at 9.00 a.m. (IST)
End of remote e-voting period	Monday, June 21, 2021 at 5.00 p.m. (IST)

The remote e-voting module shall be disabled by NSDL after 5:00 P.M. (IST) on Monday, June 21, 2021 for voting thereafter.

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

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 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. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 held 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 options available against company name or e-Voting service provider - 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.

Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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.

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.

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

Details on Step 1 is mentioned below:

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 116060 then user ID is 116060001***

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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to manojhurkat@hotmail.com with a copy marked to evoting@nsdl.co.in

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 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 at evoting@nsdl.co.in.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM 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 EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the EGM 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 EGM by June 14, 2021. 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 EGM 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 EGM 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 June 14,

2021. Those members who have registered themselves as a speaker will only be allowed to ask questions during the EGM, 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 EGM.

7. Members who could not have registered themselves as a speaker or send their queries can ask questions during the EGM by using the communication box facility that will be appearing on the screens at the EGM
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 EGM.
9. The members who have casted their vote by remote e-voting prior to the EGM may also participate in the EGM through VC/OAVM facility but shall not be entitled to cast their vote again.
10. The Company has appointed Dr. S. Chandrasekaran (Membership No. ACS 1644, CP NO. 715) failing him Mr. Rupesh Agarwal (Membership No. ACS 16302, CP NO. 5673), failing him Mr. Shashikant Tiwari (Membership No, ACS 28994, 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.
11. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting through e- voting and thereafter unblock the votes cast through remote e-voting and shall make, not later than 48 hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
12. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.pnbhousing.com and on the website of NSDL e-voting 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 EGM i.e. June 22, 2021.
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