



9th Floor Antriksh Bhawan, 22 K G Marg, New Delhi-110001
CIN: U65922DL1988PLC033856

NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS

NOTICE be and is hereby given that an Extraordinary General Meeting of PNB Housing Finance Limited (the “**Company**”) will be held on Tuesday, 4th October 2016, at 04.00 p.m. at Board Room, Punjab National Bank, 7 Bhikaiji Cama Place, New Delhi-110, to transact the following matter and if thought fit, to pass the following resolutions. This notice is a shorter notice of 1 day and is given pursuant to Section 101(1) of the Companies Act, 2013:

AS SPECIAL BUSINESS

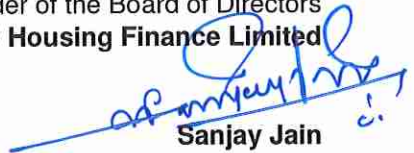
Resolution No: 1

“**RESOLVED THAT** pursuant to Section 14 of the Companies Act, 2013, Article 86 of Part-A of the Articles of Association of the Company be and is hereby substituted as under:

| Existing Article | Proposed change |
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| <p>86.</p> <p>(c) Subject to the provisions of section 149 of the Act and unless and until otherwise agreed and determined by the Company by a Special Resolution, the Board shall consist of maximum fifteen (15) Directors.</p> <p>(d) Notwithstanding anything contained in these Articles and subject to the provisions of the Act and the applicable Laws, any Shareholder whose shareholding in the Company-</p> <p>(iv) is 26% (Twenty six per cent) or more, shall have the right to nominate 2 (Two) Directors on the Board and 1 (One) Director as member on each committee of the Board (statutory or otherwise) other than the audit committee;</p> <p>(v) is 10% (Ten per cent) or more but less than 26% (Twenty six per cent), shall have the right to nominate only 1 (one) Director on the Board and shall have no right of nomination of any member on any committee of the Board .</p> <p>(vi) falls below 10% (Ten per cent), shall neither have any right to nominate any</p> | <p>86.</p> <p>(c) Subject to the provisions of section 149 of the Act and unless and until otherwise agreed and determined by the Company by a Special Resolution, the Board shall consist of maximum fifteen (15) Directors.</p> <p>(d) Notwithstanding anything contained in these Articles and subject to the provisions of the Act, applicable Laws <u>and the approval of the shareholders of the Company (by way of a simple majority) post the date on which the Equity Shares of the Company are listed</u>, any Shareholder whose shareholding in the Company-</p> <p>(iv) is 26% (Twenty six per cent) or more, shall have the right to nominate 2 (Two) Directors on the Board and 1 (One) Director as member on each committee of the Board (statutory or otherwise) other than the audit committee;</p> <p>(v) is 10% (Ten per cent) or more but less than 26% (Twenty six per cent), shall have the right to nominate only 1 (one) Director on the Board and shall have no right of nomination of any member on any committee of the Board .</p> <p>(vi) falls below 10% (Ten per cent), shall neither have any right to nominate any Director on the</p> |

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| <p>Director on the Board nor any member on any committee of the Board,</p> <p>In case, where the shareholding of any Shareholder falls below 26% (Twenty six per cent) but not less than 10% (Ten per cent), then such Shareholder shall immediately offer to the Board to withdraw the nomination of one of its director and member on the committee of the Board in its discretion whose decision shall be binding on the concerned member/director.</p> <p>In case, where the shareholding of any Shareholder falls below 10% (Ten per cent), then such Shareholder shall immediately offer to the Board to withdraw the nomination of its director, whose decision shall be binding on the concerned director.</p> | <p>Board nor any member on any committee of the Board,</p> <p>In case, where the shareholding of any Shareholder falls below 26% (Twenty six per cent) but not less than 10% (Ten per cent), then such Shareholder shall immediately offer to the Board to withdraw the nomination of one of its director and member on the committee of the Board in its discretion whose decision shall be binding on the concerned member/director.</p> <p>In case, where the shareholding of any Shareholder falls below 10% (Ten per cent), then such Shareholder shall immediately offer to the Board to withdraw the nomination of its director, whose decision shall be binding on the concerned director.</p> |
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By Order of the Board of Directors
For **PNB Housing Finance Limited**


Sanjay Jain
Company Secretary

Date: 04.10.2016

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE MEMBER.**
2. **In the case of Corporate Member, it is requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on its behalf at the meeting.**
3. **The Explanatory Statement in terms of Section 102 of the Companies Act, 2013, relating to special business is annexed to the Notice.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF PNB HOUSING FINANCE LIMITED TO BE HELD ON [insert date], AT [insert time] AT [insert place], INDIA

Resolution No. 1

The existing Article 86 in Part-A of the Articles of Association gives certain rights to shareholders to nominate directors on the Board of the Company and on its various committees.

The Company has filed Draft Red Herring Prospectus with SEBI on 4th July 2016 for Initial Public Offer (IPO). The SEBI has observed that the Company to take approval from the shareholders after IPO in order to exercise rights given under Article 86. Therefore, it has been proposed to modify existing Article 86 in Part-A of the Articles of Association.