

## **FREQUENTLY ASKED QUESTIONS**

### **RIGHTS ISSUE OF EQUITY SHARES OF PNB HOUSING FINANCE LIMITED**

Set out below are the frequently asked questions (“**FAQs**”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of fully paid equity shares (“**Issue**” or “**Rights Issue**”) by **PNB HOUSING FINANCE LIMITED** (“**Company**”) in terms of the letter of offer dated March 29, 2023 (“**Letter of Offer**”), filed with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, together with BSE, “**Stock Exchanges**”). These **FAQs** are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“**Investors**”). Further, these **FAQs** should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections “**Notice to Investors**”, “**Risk Factors**”, “**Terms of the Issue**” on pages 12, 23 and 358 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in), Company at [www.pnbhousing.com](http://www.pnbhousing.com), the Lead Managers, i.e. Axis Capital Limited, BNP Paribas, BofA Securities India Limited and J.P. Morgan India Private Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.bnpparibas.co.in](http://www.bnpparibas.co.in), [www.ml-india.com](http://www.ml-india.com) and [www.jpmypl.com](http://www.jpmypl.com), respectively and Stock Exchanges ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

#### **1) What are the details of the Issue?**

<b>Rights Equity Shares being offered by the Company</b>	Issue of up to 9,06,81,828 <sup>#</sup> fully paid-up equity shares of face value of ₹10 Each (“ <b>Rights Equity Shares</b> ”)
<b>Issue Size</b>	Aggregate amount of up to ₹ 2,493.76 <sup>#</sup> Crores
<b>Rights Entitlements</b>	Ratio of 29 (Twenty Nine) Rights Equity Shares for every 54 (Fifty Four) Equity Shares held on the Record Date
<b>Record Date</b>	Wednesday, April 5, 2023
<b>Issue Price</b>	₹275 per Rights Equity Share (including a premium of ₹265 per Rights Equity Share) payable on Application

<sup>#</sup> Assuming full subscription. Subject to finalisation of the Basis of Allotment.

#### **2) What is the Rights Issue schedule?**

Last Date for credit of Rights Entitlements	Wednesday, April 12, 2023
Issue Opening Date	Thursday, April 13, 2023
Last date for On Market Renunciation of Rights Entitlements <sup>#</sup>	Monday, April 24, 2023
Issue Closing Date*	Thursday, April 27, 2023
Finalization of Basis of Allotment (on or about)	Friday, May 12, 2023
Date of Allotment (on or about)	Friday, May 12, 2023
Date of credit (on or about)	Monday, May 15, 2023
Date of listing (on or about)	Wednesday, May 17, 2023

<sup>#</sup>Eligible Equity Shareholders are requested to ensure that renunciation through off market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renounees on or prior to the Issue Closing Date.

\* Our Board or the Stakeholders’ Relationship Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

**3) What is the Rights Entitlement Ratio?**

The Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 29 (Twenty Nine) Rights Equity Shares for every 54 (Fifty Four) Equity Shares held by the Eligible Equity Shareholders on the Record Date.

**4) What is the amount to be paid at the time of submitting the Application Form?**

₹275 per Rights Equity Share (including premium of ₹265 per Rights Equity Share) shall be payable on Application.

**5) Will the Rights Equity Shares trade along with the currently listed Equity Shares of the Company?**

Yes, it will become a part of the already existing Equity Shares being traded on the Stock Exchanges.

**6) Will Rights Equity Shares trade freely post listing?**

Yes

**7) What are Rights Entitlements?**

Number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date, in this case being 29 Rights Equity Shares for every 54 Equity Shares held by an Eligible Equity Shareholder.

The Registrar shall send the Rights Entitlement Letter along with the Abridged Letter of Offer, Application Form (with necessary disclaimers) to all Eligible Equity Shareholders, electronically and as required by the Company or Lead Managers, of them to the Eligible Equity Shareholders,, which contain details of their Rights Entitlements based on the shareholding as on the Record Date. The Registrar shall send Application Forms, Rights Entitlement Letter and Abridged Letter of Offer only to the email addresses of the Eligible Equity Shareholders who have provided their Indian addresses and shall not dispatch any such documents to any Eligible Equity Shareholders whose addresses are outside of India.

Further, the Eligible Equity Shareholders can also obtain the details of their Rights Entitlements from the website of the Registrar ([www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID, Client ID / folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of the Company (*i.e.*, [www.pnbhousing.com/](http://www.pnbhousing.com/)).

**8) How will the Basis of Allotment be decided?**

Subject to the provisions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to Allot the Rights Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part, as adjusted for fractional entitlement.

- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of the Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour, have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

**9) How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?**

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar *i.e.*, [www.linkintime.co.in](http://www.linkintime.co.in) by entering their DP ID, Client ID or folio number (in case of Eligible Equity Shareholders holding Equity Shares in physical form as on the record date, *i.e.*, Wednesday, April 5, 2023) and PAN.

**10) What are fractional entitlements? What will be the entitlement if a shareholder holds less than 2 Equity shares?**

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 29:54 (29 Rights Equity Shares for every 54 Equity Shares held as on the Record Date). For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 2 Equity Shares or not in the multiple of 2 Equity Shares, the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares over and above their Rights Entitlement, if any.

For example, if an Eligible Equity Shareholder holds 2 (two) Equity Shares, such Equity Shareholder will be entitled to 1 (one) Equity Share and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than 2 (two) Equity Shares shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for Additional Rights Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

**11) What happens to Rights Entitlements which are neither subscribed nor renounced on or before the Issue Closing Date?**

Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date (i.e. Thursday, April 27, 2023) shall lapse and shall be extinguished after the Issue Closing Date.

**12) When will Credit of Rights Entitlements in the demat accounts happen?**

Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.

In this connection, the Company has made necessary arrangements with NSDL and CDSL for credit of the Rights Entitlements in dematerialized form in the demat accounts of the Eligible Equity Shareholders. The ISIN of the Rights Entitlements is INE572E20012. The said ISIN shall remain frozen (for debit) until the Issue Opening. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

If the Eligible Equity Shareholders holding the Equity Shares in the physical form as on Record Date ("**Physical Shareholders**") have not provided the details of their demat accounts to the Company or to the Registrar, they are required to provide their demat account details to the Company or the Registrar not later than two working days prior to the Issue Closing Date (i.e., Monday, April 24, 2023 to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date i.e., Wednesday, April 26, 2023). The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar or Company at least two Working Days prior to the Issue Closing Date, shall lapse.

**13) What is the process for Renunciation of Rights Entitlements?**

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile

OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges (“**On Market Renunciation**”) or through an off-market transfer (“**Off Market Renunciation**”).

For more details, see “*Terms of the Issue - Renunciation and Trading of Rights Entitlement*” on page 370 of the Letter of Offer.

#### **a) On Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of the Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN INE572E20012 subject to requisite approvals. Prior to the Issue Opening Date, the Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by BSE and NSE from time to time.

**The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Thursday, April 13, 2023 to Monday, April 24, 2023 (both days inclusive) or such other extended date as may be determined by our Board from time to time.**

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlement.

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE572E20012 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on ‘T+1 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

#### **b) Off Market Renunciation**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN **INE572E20012**, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

**14) Whether any persons who are not existing shareholders of the issuer company as on record date, can apply to the Rights Issue?**

Persons who are not existing shareholders of the Company as on the Record Date can buy the Rights Entitlements through On Market or Off Market Renunciation and apply in the Rights Issue up to the Rights Entitlements bought as well as the Additional Rights Equity Shares.

**15) What will happen if Rights Entitlements (REs) are purchased through On market renunciation / Off market renunciation, and no application is made for subscribing the shares / other securities offered under Rights Issue?**

In case Rights Entitlements are purchased through On Market renunciation/ Off Market renunciation, and no corresponding application is made for subscribing the shares/ other securities offered under Rights Issue, the Rights Entitlements purchased will lapse

**16) What are the options available to the Eligible Equity Shareholders in the Rights Issue?**

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in the Issue, then such shareholder can:

- Apply for his/her Rights Entitlements in full;
- Apply for his/her Rights Entitlements in part without renouncing the other part of the Rights Entitlements;
- Apply for his/her Rights Entitlements in part and renounce the other part of the Rights Entitlements;
- Apply for his/her Rights Entitlements in full and apply for Additional Rights Equity Shares; and
- Renounce his/her Rights Entitlements in full.

**17) Can an application in the rights Issue be made using third party bank account?**

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

**18) Can a joint bank account be used to make applications on behalf of shareholders?**

Joint bank account can be used by the applicant provided they are joint holders in the beneficiary account. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

**19) When will the Rights Equity Shares get listed on the exchanges?**

On or about Wednesday, May 17, 2023.

**20) Can an application be made by cash / cheque?**

No.

**21) Can an application be made by visiting the Company, Registrar and / or the Lead Managers office?**

No.

**22) Can the broker collect the application form and submit the application?**

No.

**23) Does purchase of Rights Entitlement mean the purchaser will automatically get Rights Equity Shares?**

The purchaser/investor acquiring Rights Entitlement on the floor of stock exchanges or in the off-market transaction will not automatically get Equity Shares. They will be required to make an application in accordance with the provision of the Letter of Offer for acquiring Rights Equity Shares to the extent of the Rights Entitlement acquired and/or Additional Rights Equity Shares.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from the market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

**24) If the Investor purchased Rights Entitlements from the secondary market, does he need to pay once again for the Rights Equity Shares applied for through ASBA.**

Yes, even though the Investor purchased the Rights Entitlements from the secondary market, they need to block/pay the Issue Price amount with their ASBA Account.

**25) How can an Investor understand that the Application has been successfully made?**

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

**26) How can an Investor understand if the Rights Equity Shares have been allocated?**

The Company and/or the Registrar will send/ dispatch Allotment Advice/ refund intimation to Eligible Equity Shareholders who have provided Indian address.

**27) What is the process of updating the email ID, phone number and Indian address?**

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or the Company, Eligible Equity Shareholders should visit: [https://linkintime.co.in/EmailReg/Email\\_Register.html](https://linkintime.co.in/EmailReg/Email_Register.html).

Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and the Company by submitting their respective copies of self-attested proof of address, passport, etc. at [https://linkintime.co.in/EmailReg/Email\\_Register.html](https://linkintime.co.in/EmailReg/Email_Register.html).

**28) How can an investor apply in the Issue?**

Pursuant to provisions of Regulation 76 of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars and ASBA Circulars, all Investors including Renounees desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details on the ASBA process, please refer to the section titled “*Terms of the Issue—II. Process of Making an Application in the Issue*” on page 359 of the Letter of Offer.

**29) What is the procedure for making plain paper application and where can the plain paper application be submitted?**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Managers. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date.

***For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the Record Date, see “Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” on page 362 of the Letter of Offer.***



**30) What is the process of Application by the Physical Shareholders?**

In accordance with the Regulation 77A of the SEBI ICDR Regulations read with the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to the Company or to the Registrar, they are required to provide their demat account details to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e.* [https://linkintime.co.in/EmailReg/Email\\_Register.html](https://linkintime.co.in/EmailReg/Email_Register.html)). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

**31) Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?**

In accordance with the SEBI circular bearing reference no. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

**32) Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?**

Since the Allotment is in dematerialised form, no share certificates will be provided to shareholder holding Equity Shares in a physical form.

**33) Why will physical share certificates not be issued to successful Allottees in Rights Issue?**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

**34) What is the process for the physical shareholders who have been allotted shares in the rights Issue for getting the Rights Equity Shares in demat account post allotment?**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or the Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see “*Terms of the Issue - Process of Making an Application in the Issue*” beginning on page 359 of the Letter of Offer.

**35) How much time will it take to get the Rights Entitlements credited in demat account for those investors who have not provided their demat account details, during issue period?**

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Entitlements from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Such Eligible Equity Shareholders hold Equity Shares in physical form as on Record Date, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

**36) What is the last date for providing the demat account details for getting the Rights Equity Shares Allotted in the Issue in such demat account?**

In accordance with the circular SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by the Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. **No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.**

**37) Can shareholders holding Equity Shares in physical form apply through ASBA?**

Yes, only if the shareholders holding Equity Shares in physical form have provided the details of their demat accounts to the Company or to the Registrar not later than two working days prior to the Issue Closing Date and only after the Rights Entitlements is credited to their respective demat accounts.

**38) Can shareholders holding Equity Shares in physical form apply through plain paper application through ASBA?**

No

**39) What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?**

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details on the ASBA process, please refer to the section titled “*Terms of the Issue—II. Process of Making an Application in the Issue*” on page 359 of the Letter of Offer.

#### **40) Is there any restriction on total investment amount / Equity Shares?**

Investors are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed investment limits or maximum number of Equity Shares that can be held by them prescribed under the applicable law. Do not apply if you are ineligible to participate in the Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlements or the Rights Equity Shares in accordance with the legal requirements applicable in such person's jurisdiction and India, without requirement for the Company or its affiliates and the Lead Managers or their respective affiliates to make any filing or registration (other than in India). For further details, please see "*Restrictions on Foreign Ownership of Indian Securities*" at page 382 of the Letter of Offer.

#### **41) What will be the treatment of Multiple Applications?**

The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.

In case where multiple Applications are made using same demat account in respect of the same Rights Entitlement, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further, additional applications in relation to Additional Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "*Terms of the Issue - Procedure for Applications by Mutual Funds*" on page 368 of the Letter of Offer.

In cases where multiple Application Forms are submitted, including cases where (a) an Investor submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications or (c) multiple applications through ASBA , such Applications shall be treated as multiple applications and are liable to be rejected other than multiple applications submitted by the Promoter of the Company or members of the Promoter Group or Underwriters to meet the minimum subscription requirements applicable to the Issue as described in "*General Information – Minimum Subscription*" on page 94 of the Letter of Offer.

#### **42) How to withdraw an Application made through ASBA?**

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, applying through ASBA facility, may withdraw their Application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

#### **43) Whether Overseas Investors can participate in rights Issue?**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in offshore transactions

outside the United States in compliance with Regulation S under the Securities Act and in the United States to “Qualified Institutional Buyers” (as defined in Rule 144A under the Securities Act) (“U.S. QIBs”) in transactions exempt from the registration requirements under section 4(a) of the Securities Act. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of such securities, except in each case to persons in the United States who are U.S. QIBs. Accordingly, you should not forward or transmit the Letter of Offer in or into the United States at any time.

**44) Why the physical copies of the Letter of Offer, Abridged Letter of Offer, Application Form, Rights Entitlement Letter have not been dispatched by post to the Eligible Equity Shareholders?**

In accordance with the SEBI ICDR Regulations and SEBI Rights Issue Circulars, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided their Indian address to the Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard.

Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

(i) the Company at [www.pnbhousing.com](http://www.pnbhousing.com);

(ii) the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in);

(iii) the Lead Managers, i.e. Axis Capital Limited, BNP Paribas, BofA Securities and J.P. Morgan India Private Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.bnpparibas.co.in](http://www.bnpparibas.co.in), [www.ml-india.com](http://www.ml-india.com) and [www.jpmypl.com](http://www.jpmypl.com), respectively; and

(iv) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of the Company (i.e., [www.pnbhousing.com](http://www.pnbhousing.com)).

Further, the Company along with the Lead Managers will undertake all adequate steps to reach out to the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible.

Please note that neither the Company nor the Registrar nor the Lead Managers shall be responsible for not sending the physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or

electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

**45) What is the process to be followed by a shareholder holding shares in a physical form, for understanding their Rights Entitlements details?**

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [www.linkintime.co.in](http://www.linkintime.co.in)) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of the Company (i.e., [www.pnbhousing.com](http://www.pnbhousing.com)).

**46) Will dividends be payable to an Allottee holding Equity Shares in physical form until his demat account details are provided?**

The respective Eligible Equity Shareholders who are allotted Rights Equity Shares will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares, as permitted under applicable laws.

**47) Will voting rights be available against Rights Equity Shares to an Allottee who has not provided his demat account details?**

Voting rights will not be available against the Rights Equity Shares that are kept in the demat suspense account.

**48) Can Investors apply with Multiple Applications with same Folio/DPID-CLID?**

Yes, if the Pattern of depository PAN numbers and Names is in order as per record date data available, then they can apply multiple applications with same Folio/DPID-CLID. In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as Multiple Application.

**49) Can an Application for Rights Equity Shares be submitted by a custodian of institutional investor?**

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer. Please ensure that you are eligible to participate in the Issue

**50) Which institutional / Non Resident Investor can participate in rights Issue?**

Rights Equity Shares are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act (“Regulation S”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act) (“U.S. QIBs”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act

**51) When will the Rights Equity Shares be credited to the demat account?**

On or about Monday, May 15, 2023.

***DISCLAIMER***

*PNB Housing Finance Limited is proposing, subject to market conditions and other considerations, to make a rights issue of its equity shares, and has filed a Letter of Offer dated March 29, 2023 with SEBI and Stock Exchanges. The Letter of Offer is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the Stock Exchanges, i.e., National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com), Company at [www.pnbhousing.com](http://www.pnbhousing.com), website of the Registrar at [www.linkintime.co.in](http://www.linkintime.co.in) and the website of the Lead Managers to the Issue, i.e., Axis Capital Limited, BNP Paribas, BofA Securities India Limited and J.P. Morgan India Private Limited at [www.axiscapital.co.in](http://www.axiscapital.co.in), [www.bnpparibas.co.in](http://www.bnpparibas.co.in), [www.ml-india.com](http://www.ml-india.com) and [www.jpmypl.com](http://www.jpmypl.com). Potential investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer filed with the SEBI and the stock exchanges, including the section titled "Risk Factors" beginning on page 23 of the Letter of Offer, for details of the same. Potential investors should not rely on the draft letter of offer for any investment decision.*

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