

Ref: PNBHFL/SE/EQ/FY25/37
June 05, 2024

The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
“Exchange Plaza”
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: PNBHOUSING

Dear Sir(s),

Sub: Grant of Options under Employee Stock Options Plan ('ESOP Scheme II 2018') of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform that the Nomination and Remuneration Committee of the Company at its meeting held today i.e. June 05, 2024, *inter-alia*, has considered and approved the grant of **4,34,500** Options representing 4,34,500 equity shares of INR 10/- each to certain eligible employees under ESOP Scheme II 2018 of the Company.

The following are the brief terms of the Options granted:

S. No	Particulars	Details										
1.	Brief details of options granted	4,34,500 Options granted to certain eligible employees of the Company under ESOP Scheme II 2018. Each Options upon exercise would be entitled for allotment of one equity share of INR 10/- each of the Company.										
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	Yes										
3.	Total number of shares covered by these options	4,34,500 Equity shares of face value INR 10/- each of the Company.										
4.	Pricing formula	The said Options have been granted at the market price as defined in SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.										
5.	Exercise price	INR 671.95										
6.	Vesting Schedule	In terms of ESOP Scheme II 2018 and subject to the achievement of performance conditions as specified in grant letter, Options will vest as under: <table border="1" data-bbox="718 1612 1388 1926"> <thead> <tr> <th>Time Period</th> <th>Options Vested</th> </tr> </thead> <tbody> <tr> <td>After 1 year from the date of the grant</td> <td>20% of the options granted</td> </tr> <tr> <td>After 2 year from the date of the grant</td> <td>20% of the options granted</td> </tr> <tr> <td>After 3 year from the date of the grant</td> <td>30% of the options granted</td> </tr> <tr> <td>After 4 year from the date of the grant</td> <td>30% of the options granted</td> </tr> </tbody> </table>	Time Period	Options Vested	After 1 year from the date of the grant	20% of the options granted	After 2 year from the date of the grant	20% of the options granted	After 3 year from the date of the grant	30% of the options granted	After 4 year from the date of the grant	30% of the options granted
Time Period	Options Vested											
After 1 year from the date of the grant	20% of the options granted											
After 2 year from the date of the grant	20% of the options granted											
After 3 year from the date of the grant	30% of the options granted											
After 4 year from the date of the grant	30% of the options granted											

7.	Time within which Options may be exercised	The vested Options shall be exercisable within a period of 3 years from the respective date of vesting.
8.	Options exercised	Not applicable
9.	Money realized by exercise of Options	
10.	The total number of shares arising as a result of exercise of Option	
11.	Options lapsed	
12.	Variation of terms of Options	
13.	Brief details of significant terms	ESOP Scheme II 2018 was introduced to attract, reward and retain the talented and key eligible employees of the Company in the competitive environment and encourage them to align individual performance with the Company's objectives. Options granted under the Scheme shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of equity shares of the Company.
14.	Subsequent changes or cancellation or exercise of such Options	Not applicable
15.	Diluted earnings per share pursuant to issue of equity shares on exercise of Options	
<p>Note: The requirements prescribed under sub-clauses (g) to (k), (m) & (n) of Clause 10 of Part B of Annexure 1 of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are not applicable.</p>		

This is for your information and records.

Thanking You,

Yours faithfully,
For PNB Housing Finance Limited

Veena G Kamath
Company Secretary