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CIN: L65922DL1988PLC033856, **Website:** www.pnbhousing.com

NOTICE OF POSTAL BALLOT

[Notice Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

NOTICE is hereby given pursuant to Section 110 and Section 108 of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules"), General Circular Nos 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 3/2022 issued by the Ministry of Corporate Affairs ("MCA") dated April 08, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and May 5, 2022 respectively, ("MCA Circulars"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), Secretarial Standards –II on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and other applicable provisions, if any, for seeking approval of the Members of PNB Housing Finance Limited ("the Company") to transact the special business as set out hereunder by passing Ordinary/Special Resolutions, by way of postal ballot.

In compliance with the aforesaid provisions and the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to all its Members whose email addresses are registered with the Company/Depositories and the communication to assent/dissent of the Members on the resolutions proposed in this Notice will only take place through the remote e voting system. If your email address is not registered with the Company/Depositories, please follow the process provided in the notes.

The Explanatory Statement pursuant to section 102 of the Act pertaining to the proposed resolution setting out the material facts and the reasons thereof is annexed hereto for your consideration.

Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Dr. S. Chandrasekaran, Senior Partner (Membership No. FCS 1644, CP NO. 715) failing him Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302, CP NO. 5673), failing him Mr. Shashikant Tiwari (Membership No, FCS 11919, CP. No. 13050), Partners of M/s Chandrasekaran Associates, Company Secretaries, New Delhi as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

In accordance with Regulation 44(1) of Listing Regulations and Section 108, 110 of the Act read with Rule 20, 22 of Management Rules, the Company is pleased to offer facility of voting by electronic means ("remote e-voting") to its Members to enable them to cast their votes through remote e-voting. The Members holding equity shares of the Company are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

Upon completion of the votes cast through remote e-voting, the Scrutinizer will submit his report along with scrutinizer register and other related papers to the Chairman of the Company or in his absence to any official of the Company as authorised. The results of the Postal Ballot will be announced and communicated to BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE"), (the "Stock Exchanges") where the equity shares of the Company are listed within the prescribed timelines. The results of the Postal Ballot will also be displayed on the Company's website (www.pnbhousing.com) and on the website of National Securities Depository Limited ("NSDL"). The results would also be displayed at the registered office of the Company.

Special Business

1. Appointment of Mr. Girish Kousgi (DIN 08524205) 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. Girish Kousgi (DIN 08524205), who was appointed as an Additional Director of the Company with effect from October 21, 2022 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. Girish Kousgi (DIN 08524205), 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 October 21, 2022, 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 4 (four) years with effect from October 21, 2022 till October 20, 2026, 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. Girish Kousgi 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. Girish Kousgi, where in any financial year, during the tenure of Mr. Girish Kousgi as Managing Director and CEO, the Company has no profits or its profits are inadequate, Mr. Girish Kousgi 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.”

2. Appointment of Mr. Pavan Kaushal (DIN 07117387) as an Independent Director

To consider and if thought fit, to pass the following resolution as **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 on the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company and subject to such other approvals as may be necessary, Mr. Pavan Kaushal (DIN 07117387), 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 27, 2022 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 three consecutive years with effect from October 27, 2022 till October 26, 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 any other officer(s) / authorized representative(s) of the Company, in order to give effect to this resolution.”

3. Appointment of Mr. Dilip Kumar Jain (DIN 06822012) as a Non-Executive Nominee Director on the Board 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 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 on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors of the Company and subject to such other approvals, as may be necessary, Mr. Dilip Kumar Jain (DIN 06822012), 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 November 04, 2022 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 on the Board of the Company, 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.”

By order of the Board

sd/-
(Sanjay Jain)
Company Secretary & Head Compliance
Membership Number: F2642

Date: November 21, 2022
Place: New Delhi

Notes:

1. A Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 and rules made thereunder stating material facts and reasons for the proposed resolutions in respect of the special business is annexed hereto for your kind consideration.
2. In view of the ongoing COVID-19 pandemic and the provisions of MCA Circulars, the Company has sent this Postal Ballot Notice only through email to all the Members, whose names appear in the Register of Members/List of beneficial Owners as received from Depositories as on Friday, November 18, 2022 (cut-off date) and who have registered their email addresses with the Company/Depository Participant (DP). A person who is not a Member on the relevant cut-off date should treat this notice for information purpose only.
3. The hard copy of this Notice along with the Postal Ballot Form and pre-paid business envelope will not be sent to the Members for the Postal Ballot Notice in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through e-voting system only.
4. Members holding shares in physical form and also those members who have not yet registered their email addresses are requested to register the same. The process for those shareholders whose email addresses are not registered with the Company/Registrar and Transfer Agents/ Depositories Participants/Depositories, may request for procuring user id and password to evoting@nsdl.co.in and registration of e mail ids for e-voting for the resolutions set out in this Notice:
 - 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 nt.helpdesk@linkintime.co.in.
 - 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 RTA/to their depository participant.
5. Members may note that this Notice will be available on the Company's website www.pnbhousing.com, and also at the website of the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com, www.nseindia.com, respectively and also at the website of National Securities Depositories Limited at www.evoting.nsdl.com.
6. Dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Hindi newspaper, each with wide circulation in the State of Delhi, where the registered office of the Company is situated, and publish the same on the Company's website.
7. All the relevant documents referred to in the accompanying Notice and the Explanatory Statement will be open for inspection by the Members at the Registered Office of the Company during working hours on all working days, except Saturdays, Sundays and National Holidays between 11:00 A.M.(IST) and 01:00 P.M.(IST) upto the date of declaration of the result of Postal Ballot and any Member interested in inspection may write to investor.services@pnbhousing.com.
8. The voting rights of Members for electronic voting 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 November 18, 2022. Voting Rights in the Postal Ballot cannot be exercised by a proxy. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.
9. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is pleased to provide voting by electronic means ("remote e-voting") facility to the Members, to enable them to cast their votes electronically on the resolution mentioned in the Notice. The Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members.

10. It is clarified that if a Member fails to provide or update relevant e-mail address to the Company, their Registrars and Transfer Agents or Depositories/Depository Participants, as the case may be, within the prescribed timelines, the Company will not be in default for not delivering the notice via e-mail.

11. 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 to Ms. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

12. Voting Options

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

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

Cut-off date for determining the Members entitled to vote	Friday, November 18, 2022
Commencement of remote e- voting period	Wednesday, November 23, 2022 at 09:00 A.M. (IST)
End of remote e-voting period	Thursday, December 22, 2022 at 05:00 P.M. (IST)

The remote e-voting module shall be disabled by NSDL after 05:00 P.M. (IST) on Thursday, December 22, 2022 for voting thereafter.

13. Once the vote on resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again. Mr. Sanjay Jain, Company Secretary and Head Compliance of the Company shall be responsible for addressing the grievances of members connected with the e-voting for postal ballot.

14. Voting through electronic means

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 for Individual shareholders holding securities in demat mode

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 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"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

	<p>https://www.evoting.nSDL.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 hold 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be</p>

	<p>able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 1800 22 55 33

B: Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>	
<p>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.</p>	
<p>2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders/Members' section.</p>	
<p>3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.</p> <p><i>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.</i></p>	
<p>4. Your User ID details are given below:</p>	
Manner of holding shares	Your User ID is:

i.e. Demat (NSDL or CDSL) or Physical	
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 122917 then user ID is 122917 001***

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.

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. 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.
2. 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 to Ms. Sarita Mote, Assistant Manager at evoting@nsdl.co.in

Details on Step 2 is given below: Cast your vote electronically on NSDL e-voting system

How to cast your vote electronically 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.
2. Select "EVEN" of PNB Housing Finance Limited i.e. 122917 for which you wish to cast your vote.
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.

15. The Company has appointed Dr. S. Chandrasekaran, Senior Partner (Membership No. FCS 1644, CP NO. 715) failing him Mr. Rupesh Agarwal, Managing Partner (Membership No. ACS 16302, CP NO. 5673), failing him Mr. Shashikant Tiwari (Membership No, FCS 11919, 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.
16. The Scrutinizer shall after the conclusion of voting will submit his Report of the votes cast to the Chairman or a person authorized by him in writing or the Company Secretary.
17. The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date for e-voting i.e. Thursday, December 22, 2022. The result will be submitted to the Stock Exchanges where shares of the Company are listed and will also be displayed along with the Scrutinizers' Report on website of the Company i.e. www.pnbhousing.com.

Annexure to the Notice

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 1

Appointment of Mr. Girish Kousgi (DIN 08524205) as Managing Director and Chief Executive Officer of the Company

The Board of Directors of the Company vide resolution dated October 21, 2022 had appointed Mr. Girish Kousgi, as Managing Director and Chief Executive Officer of the Company with effect from October 21, 2022 for a period of 4 (four) years on the terms and conditions including remuneration 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. Girish Kousgi as Managing Director and Chief Executive officer w.e.f. October 21, 2022 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. Girish Kousgi are as follows;

- a. Designation: Managing Director and Chief Executive Officer (CEO) of the Company.
- b. Period of Appointment: With effect from October 21, 2022 and shall continue for a period of 4 (four) years.

After the expiry of existing tenure of 4 years as Director and Managing Director and CEO of the Company, he shall be eligible for re-appointment to the post of Director and Managing Director and CEO of the Company for another term as per the provisions of Companies Act 2013 and the policy of the Company, at the sole discretion of the Board. The re-appointment shall be subject to the applicable provisions of the Companies Act, 2013 read with rules and regulations framed thereunder. The re-appointment shall be

considered by the Board of the Company after considering recommendations by the Nomination and Remuneration Committee (or any other committee as may be constituted or re-constituted from time to time for this purpose) and shall be subject to the approval of the Shareholders of the Company. If he is not re-appointed for any reason, along with his directorship, his employment with the Company will also cease concurrently.

- c. Nature of Duties: He 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, he 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:
 - i. Annual Total Fixed Pay of INR 2,00,00,000 (INR Two Crores only). The annual Total Fixed Pay can be adjusted annually subject to Board's approval on the recommendation made by Nomination and Remuneration Committee subject to the limits prescribed under the Act and the Listing Regulations.
 - ii. Performance linked Variable Pay of INR 1,00,00,000 (INR One Crore only). The Performance Linked Variable Pay can vary from year to year. For performance for appraisal year FY 2022-23 the amount shall be INR 1,00,00,000 (INR One Crore only) irrespective of performance on pro rata basis for the duration served during FY 2022-23. Any future bonuses being in the nature of Performance linked Variable Pay will be paid at the sole discretion of the NRC or the Board depending upon individual and the Company's performance in any given financial year.
 - iii. A one-time joining bonus of INR 25,00,000 (INR Twenty-Five Lakhs). The joining

bonus is subject to a lock in period of 2 (two) years. In the event, he exits the Company before the completion of the lock in period of 2 (two) years from the date of joining, he shall be required to refund the whole amount of the joining bonus of INR 25,00,000 (INR Twenty-Five Lakh).

- iv. 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 his tenure, 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.

- e. **ESOPs:** He has been granted ESOP pool of 5,75,000, (Five Lakhs and Seventy-Five Thousand only) options of the Company at an exercise price of Rs. 444.05 per option. The ESOPs shall vest 20% in year 1, 20% in year 2, 30% in year 3 and 30% in year 4. All other terms shall be as per the ESOP plan of the Company.
- f. He shall be entitled to participate in any of the employee benefit, and compensation plans, whether statutory or otherwise, as may be generally available to employees of the Company, including, without limitation, medical, health and annual physical examination plans, life and disability insurance plans as maintained by the Company from time to time and as applicable to him.
- g. He will be entitled to leave as per the leave policy framed by the Company from time to time.

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. Girish Kousgi for the office of Director.

The Company has received from Mr Girish Kousgi: (i) consent in writing 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 Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation 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 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. Girish Kousgi 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 A** to this Notice.

The resolution seeks the approval of members for the appointment of Mr. Girish Kousgi as the Managing Director & CEO of the Company for a period of 4 (four) years with effect from October 21, 2022 till October 20, 2026, 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.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of appointment pursuant to Section 190 of the Companies Act, 2013.

A copy of the letter for the appointment of Mr. Girish Kousgi 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 and any Member interested in inspection may write to investor.services@pnbhousing.com.

In terms of Section 161 of the Companies Act, 2013 read with SEBI Listing Regulations, the Additional Director appointed by the Board holds office upto the date of the next general meeting or within a period of three (3) months from the date of appointment and he shall be appointed as a Director by the Members. Hence, this agenda item forms part of this Notice.

Except Mr. Girish Kousgi 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 2.

Appointment of Mr. Pavan Kaushal (DIN 07117387) as an Independent Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on October 27, 2022, had appointed Mr. Pavan Kaushal (DIN 07117387) 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 (three) years with effect from October 27, 2022.

In terms of Section 161 of the Companies Act, 2013 read with SEBI Listing Regulations, the Additional Director appointed by the Board holds office upto the date of the next general meeting or within a period of three (3) months from the date of appointment and he shall be appointed as a Director by the Members. Hence, this agenda item forms part of this Notice.

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. Pavan Kaushal 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 from Mr Pavan Kaushal: (i) consent in writing 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 Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; (iii) a confirmation 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 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. Pavan Kaushal 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 A** to this Notice.

A copy of the letter of appointment of Mr. Pavan Kaushal 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 and any Member interested in inspection may write to investor.services@pnbhousing.com.

In the opinion of the Board, Mr. Pavan Kaushal 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. Pavan Kaushal as an independent director of the Company to hold office for 3 (three) consecutive years with effect from October 27, 2022 till October 26, 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. Pavan Kaushal, 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 Special Resolution.

ITEM NO. 3

Appointment of Mr. Dilip Kumar Jain (DIN 06822012) as Non-Executive Nominee Director

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on November 04, 2022 has appointed Mr. Dilip Kumar Jain (DIN 06822012) as an Additional Director in the capacity of Non-Executive Director (as a Nominee Director of PNB) of the Company, liable to retire by rotation with effect from November 04, 2022.

In terms of Sec.161 of the Companies Act, 2013 read with SEBI Listing Regulations, the Additional Director appointed by the Board holds office upto the date of the next general meeting or within a period of three (3) months from the date of appointment and he shall be appointed as a Director by the Members. Hence, this agenda item forms part of this Notice.

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. Dilip Kumar Jain for the office of a Non-Executive Nominee 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 from Mr Dilip Kumar Jain: (i) consent in writing 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 Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act; and (iii) a confirmation 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. Dilip Kumar Jain 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 A** 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 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. Dilip Kumar Jain possess appropriate skills, experience & knowledge and in compliance with the provisions of the Act as a Director as specified in the Act and the Listing Regulations.

The resolution seeks the approval of members for the appointment of Mr. Dilip Kumar Jain as a Non-Executive, Nominee Director on the Board of the Company 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. Dilip Kumar Jain being appointee, his relatives and Mr. Atul Kumar Goel (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.

By order of the Board

sd/-

(Sanjay Jain)

Company Secretary & Head Compliance

Membership Number: F2642

Date: November 21, 2022

Place: New Delhi

Annexure A

A brief profile and details of Directors seeking appointment through Postal Ballot by remote e-voting process (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. Girish Kousgi (DIN 08524205)	Mr. Pavan Kaushal (DIN 07117387)	Mr. Dilip Kumar Jain (DIN 06822012)
Date of Birth	14-09-1970	24-02-1962	21-08-1965
Date of Appointment	21-10-2022	27-10-2022	04-11-2022
Qualification	Post-graduate in Business Administration (MBA) and graduate in Commerce (B.Com).	Member of Institute of Chartered Accountants of India and MBA (Finance).	Member of Institute of Chartered Accountants of India, CAIIB and M.Com.
Brief resume, experience and Expertise in Specific functional areas	<p>Mr. Girish Kousgi is a financial sector professional with over 25 years of experience. He has extensive experience of managing assets and liabilities and has expertise in mortgage, retail lending, SME and Agri business.</p> <p>He has dealt with variety of loan products like home loans, business loans, LAP, personal loans, mortgages, deposits, retail, rural products, etc. and gained wide experience in handling sales, product, credit underwriting, risk and operations.</p> <p>He has earlier worked in HDFC Ltd., ICICI Bank Ltd, IDFC Bank Ltd and Tata Capital Ltd. Prior to joining PNB Housing, he was MD & CEO of Can Fin Homes Limited from September 2019 to October 2022.</p>	<p>He was the Chief Operating Officer at Fullerton India Limited. He is a financial sector professional with over three decades of experience in the financial services sector across several leading global banks and consulting.</p> <p>Prior to joining Fullerton India, he was the Chief Risk Officer at IDFC Bank Ltd, and part of the Leadership team. He was earlier a Partner with Ernst & Young, Chief Risk Officer at ANZ Bank India and held several senior leadership roles both domestic and international positions in Citibank.</p>	<p>He has more than 35 years of experience in public sector bank and SFC. He joined PNB in 1996. Since then, he has held various positions. He is Chief General Manager (presently designated as CFO of PNB). Earlier he was General Manager (Credit division, Zonal Manager Chandigarh), Dy. General Manager (LCB Hyderabad, FGM Office Meerut, ZAO Shimla), Asst. General Manager (Board and Co-ordination division). He has extensive experience as a financial analyst.</p>
No. of Equity Shares held in the Company (including shareholding as beneficial owner)	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.	Independent Director for a period of 3 years from Oct. 27, 2022.	Non-executive Nominee Director (liable to retire by rotation)
Details of Remuneration sought to be paid (Per annum)	i. Annual Total Fixed Pay of INR 2,00,00,000 (INR Two Crores only). The annual Total Fixed Pay can be adjusted annually subject to Board's approval on the recommendation made by	Sitting Fees and Commission as may be approved by the Board.	Nil

	<p>Nomination and Remuneration Committee subject to the limits prescribed under the Act and the Listing Regulations.</p> <p>ii. Performance linked Variable Pay of INR 1,00,00,000 (INR One Crore only). The Performance Linked Variable Pay can vary from year to year. For performance for appraisal year FY 2022-2023 the amount shall be INR 1,00,00,000 (INR One Crore only) irrespective of performance on pro rata basis for the duration served during FY 2022-2023.</p> <p>iii. He has been granted ESOP pool of 5,75,000, (Five Lakhs and Seventy-Five Thousand only) options of the Company at an exercise price of Rs. 444.05 per option. The ESOPs shall vest 20% in year 1, 20% in year 2, 30% in year 3 and 30% in year 4. All other terms shall be as per the ESOP plan of the Company.</p> <p>iv. Other terms as detailed in the Explanatory statement to the Notice.</p>		
Remuneration last drawn during FY 2021-22 (Including sitting fees and commission)	Not applicable	Not applicable	Not applicable
Date of first appointment on the Board	21-10-2022	27-10-2022	04-11-2022
No. of meetings of Board attended during the year	2	1	Nil
Directorships held in other Companies	<p>1. PHFL Home Loans and Services Limited</p> <p>2. Pehel Foundation</p>	<p>1. Innoven Capital India Private Limited</p> <p>2. Asset Reconstruction Company (India) Limited</p>	-
Name of listed entities from which the person	Can Fin Homes Limited	Nil	Nil

has resigned in the past three years			
Relationship with any other Director inter-se and KMPs of the Company	Not related to any Director / Key Managerial Personnel of the Company.	Not related to any Director / Key Managerial Personnel of the Company.	Mr. Atul Kumar Goel is also a Nominee Director of PNB Housing Limited.
Membership of the Committee Details	<ol style="list-style-type: none"> 1. Corporate Social Responsibility Committee 2. Credit Committee of the Board 3. Risk Management Committee 4. Stakeholders Relationship Committee 5. IT Strategy Committee. 	<ol style="list-style-type: none"> 1. PNB Housing Finance Limited- Credit Committee of the Board 2. Asset Reconstruction Company Limited – Audit Committee, Risk Management, IT Strategy Committee, Trustee Committee 3. Innoven Capital India Private Limited – Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, IT Strategy Committee and CSR Committee. 	-
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements (In case of independent directors)	Not Applicable	He possesses appropriate skills, experience & knowledge. He is a financial sector professional with over three decades of experience in the financial services sector across several leading banks and consulting firm.	Not Applicable