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## **POSTAL BALLOT NOTICE**

*[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 and relevant Circulars issued by Ministry of Corporate Affairs (“MCA”) thereto]*

Dear Member(s),

Notice is hereby given to the Members of PNB Housing Finance Limited (the “Company”), pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended (“Management Rules”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and other applicable laws and regulations for the time being in force, read with the guidelines prescribed by MCA inter alia for conducting Postal Ballot through e-Voting vide General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No.10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022, No.11/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 (collectively the “MCA Circulars”), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and notified by MCA, and related SEBI circulars and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time to transact the Special Business as set out in this Postal Ballot Notice (“Notice”), to transact the Special Business as set out hereunder by passing Special Resolution by means of Postal Ballot through voting by electronic means only (“remote e-Voting” or “e-Voting”).

The proposed resolution(s) set out in this Notice and the Explanatory Statement pursuant to Section 102, 110 and any other applicable provisions, if any, of the Act, read with Rules framed thereunder, setting out the material facts and the reasons thereof concerning the resolution mentioned in this Notice, together with notes and instructions for e-voting, is annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations, as amended time to time, the Company has provided the facility of voting by electronic means (remote e-Voting) through National Securities Depository Limited (“NSDL”) platform to enable the Members to cast their votes electronically.

In compliance with the provisions of Section 108 and 110 of the Act read with Rules framed thereunder and the MCA circulars issued in this regard, the communication of the assent (FOR) or dissent (AGAINST) of the Members would take place only through the remote e-Voting system. Hence, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot.

The e-voting facility will be available during the following period:

<b>Commencement of remote e-voting period</b>	9:00 A.M. (IST) on Thursday, March 28, 2024
<b>End of remote e-voting period</b>	5:00 P.M. (IST) on Friday, April 26, 2024

The remote e-voting facility shall be disabled by NSDL after 05:00 PM (IST) on Friday, April 26, 2024.

Members are requested to read the instructions in the Notes of this Notice under the section “Procedure/Instructions for e-Voting”.

In compliance with MCA Circulars cited above, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories/ Company's

Registrar and Share Transfer Agent (RTA)/ Depository Participant(s) and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 22, 2024 (“cut-off date”). The said Notice is also available on the website of the Company at [www.pnbhousing.com](http://www.pnbhousing.com), stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and also on the website of e-Voting agency i.e. NSDL at [www.evoting.NSDL.com](http://www.evoting.NSDL.com). Members who have not registered their e-mail address with the RTA/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for e-Voting.

The e-voting period commences at 09:00 A.M.(IST) on Thursday, March 28, 2024, and will end at 5:00 P.M.(IST) on Friday, April 26, 2024, and thereafter the e-Voting module shall be disabled by the e-Voting agency for voting, post which the Members shall not be allowed to cast their votes.

The Board of Directors of the Company has appointed Dr. S Chandrasekaran (Membership No. FCS 1644, CP No. 715) failing him Mr. Rupesh Agarwal (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. The Scrutinizer, after completion of scrutiny of votes, will submit his report to the Chairman/ Managing Director & CEO/ Company Secretary on or before Monday, April 29, 2024. The result of the Postal Ballot will be announced on or before Monday, April 29, 2024. In addition to the results being communicated to Stock Exchanges where the equity shares of the Company are listed, the results along with Scrutinizer’s report will also be placed on Company’s website i.e. [www.pnbhousing.com](http://www.pnbhousing.com) and the website of Link Intime Pvt Limited (“the Registrar and Share Transfer Agent”), on the website of NSDL at [www.evoting.nsd.com](http://www.evoting.nsd.com) and shall also be displayed on the Notice Board at the Company’s Registered Office.

The Company seeks approval of the Members, for the following Special Business:

#### **SPECIAL BUSINESS:**

#### **Re-appointment of Ms. Gita Nayyar (DIN:07128438) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Appointment Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Act and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Articles of Association of the Company, Nomination and Remuneration Policy of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Ms. Gita Nayyar (DIN:07128438), who holds the office as an Independent Director of the Company upto May 28, 2024 and is eligible for re-appointment and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of a Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from May 29, 2024 up to May 28, 2029 and that she shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

By Order of the Board of Directors  
For **PNB Housing Finance Limited**

Sd/-  
Veena G Kamath  
Company Secretary

Place: New Delhi  
Date: March 04, 2024

## NOTES:

- 1. An Explanatory Statement pursuant to Sections 102 and 110 of the Act setting out all material facts and reasons for the aforesaid special business is annexed hereto.** Details in terms of Regulation 36(3) of the SEBI Listing Regulations are also provided in the Explanatory Statement forming part of this Notice. Additional information pursuant to Secretarial Standard on General Meetings (SS-2) in respect of the Director seeking re-appointment is also provided in the Explanatory Statement appended to this Notice.
- In compliance with Sections 108 and 110 of the Act and Rules made thereunder, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company has provided the facility to the Members to exercise their votes electronically through e-Voting facility provided by National Securities Depository Limited (“NSDL”). The instructions for electronic voting are provided in the notes below.
- In compliance with MCA Circulars and in conformity with the applicable regulatory requirements, this Postal Ballot Notice is being sent to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the Company and as received from Depositories and sent through electronic mode to those Members whose e-mail addresses are registered with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form), as on **Friday, March 22, 2024 (Cut-off Date)**.
- Members may note that this Postal Ballot Notice will also be available on the Company's website at [www.pnbhousing.com](http://www.pnbhousing.com), websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, on the website of Registrar and Share Transfer Agent at <https://www.linkintime.co.in> and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- The voting rights of Members shall be in proportion to their share of the paid-up capital of the Company as on the Cut-off Date.
- Only a Member holding shares as on the cut-off date is entitled to exercise vote through e-Voting i.e., by casting votes electronically instead of submitting postal ballot forms. The communication of the assent (FOR) or dissent (AGAINST) of the Members would only take place through the e-Voting system. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.  
It is however clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories/ Depository Participants) shall be entitled to vote on the aforementioned Resolution(s) in accordance with the process specified in this Notice.
- The voting for this Postal Ballot cannot be exercised through proxy.
- The Board of Directors of the Company has appointed Dr. S Chandrasekaran (Membership No. FCS 1644, CP No. 715) failing him Mr. Rupesh Agarwal (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, who have given their consent as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.
- Members can cast their votes electronically at **09:00 A.M.(IST) on Thursday, March 28, 2024**, and will end at **05:00 P.M.(IST) on Friday, April 26, 2024**. The e-Voting module shall be disabled for voting thereafter. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, may cast their vote electronically. For e-Voting, please read the “Procedure/instructions for e-Voting” carefully enumerated hereinbelow.
- All material documents related to the above-mentioned resolution and explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 A.M. to 4:00 P.M. from the date of dispatch of notice until the e-Voting module is disabled on the last day of e-Voting i.e., 05:00 P.M.(IST) on Friday, April 26, 2024. Alternately, Members may also send their requests to [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com) from their registered e-mail address mentioning their names, DP ID and Client ID during the voting period of the postal ballot.
- The Scrutinizer will submit his report to the Chairman/ Managing Director & CEO/ Company Secretary after the completion of scrutiny of the votes cast through the e-Voting, the results of the Postal Ballot will be announced on or before Monday, April 29, 2024. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.pnbhousing.com](http://www.pnbhousing.com), on the website of the Registrar and Share Transfer Agent at <https://www.linkintime.co.in> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the same shall be communicated to the BSE and NSE, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
- The last date of e-Voting, i.e., Friday, April 26, 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The Resolution, if passed by requisite majority, shall be deemed to be passed as if the same has been passed at a general meeting of the Members convened in that behalf. The Scrutinizer's decision on the validity of e-Voting shall be final.

## PROCEDURE/ INSTRUCTIONS FOR e-VOTING:

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

Step 1: Access to the NSDL e-Voting system





Step 2: Cast your vote electronically on NSDL e-Voting system.

### 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 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"><li>Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDEAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> <div data-bbox="824 1627 1242 1869" style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p></div>

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. 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.</li> <li>3. 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.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> contact at toll free no. 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.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
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.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
<b>a) For Members who hold shares in demat account with NSDL.</b>	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>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
<b>c) For Members holding shares in Physical Form.</b>	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128208 then user ID is 128208001***

5. Password details for shareholders other than Individual shareholders 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](http://www.evoting.nsdl.com)
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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 have to click on “Login” button. After you click on the “Login” button, Home page of e-Voting will open.

## Step 2: 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 (128208)” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, at [evoting@nsdl.com](mailto:evoting@nsdl.com).

### Process for those shareholders whose email IDs are not registered with the depositories for procuring user ID and password and registration of e mail ids for e-Voting for the resolutions set out in this notice

1. 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 [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com).
2. 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 [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e., **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user ID and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access e-Voting facility.

## EXPLANATORY STATEMENT

[In respect of the Special Business pursuant to Sections 102 and 110 of the Companies Act, 2013]

This Explanatory Statement contains relevant and material information in accordance with applicable provisions of the Act and Rules made thereunder, the Secretarial Standard on General Meetings (SS-2) and Regulation 36(3) of the SEBI Listing Regulations to enable the Members holding Equity Shares of the Company to consider and approve the proposed Special Resolution.

### Re-appointment of Ms. Gita Nayyar (DIN: 07128438) as an Independent Director of the Company

Ms. Gita Nayyar (DIN 07128438) was appointed as an Additional Director (Independent Director) of the Company pursuant to Section 149 of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules"), by the Board of Directors of the Company effective from May 29, 2021, to hold office up to May 28, 2024 based on the recommendation of Nomination and Remuneration Committee. The Members, at the Extra-Ordinary General Meeting (EGM) held on June 22, 2021, had appointed her as the Independent Director from May 29, 2021, for a term of three years. Her first term as an Independent Director will be completed on May 28, 2024. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each, subject to the shareholders approving the second term by passing a special resolution. Ms Gita Nayyar meets the criteria/requirements of an Independent Director as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

As required under the provisions of the Companies Act, 2013 and related Rules, Secretarial Standard on General Meetings (SS-2) and under Regulation 36 of the SEBI Listing Regulations, all the relevant information relating to Ms Gita Nayyar, are provided in this explanatory statement:

Particulars	Details
Name of the Director	Ms. Gita Nayyar
DIN	07128438
Age	60 years
Nationality	Indian
Date of first appointment on the Board	May 29, 2021
Qualification	B.A. in Economics from Delhi University and Master's degree in Business Administration from Amos Tuck School of Business Administration, Dartmouth College, United States of America.
Nature of directorship	Independent Director, not liable to retire by rotation
Brief profile & nature of expertise in specific functional areas	<p>Ms. Gita Nayyar is a finance professional with over 32 years of global leadership experience with MNC banks/VC funds and corporates. She has expertise in corporate banking, risk and relationship management, investment banking, wealth management and fundraising. She is also recognized for her expertise in angel investing/mentoring and advising in early-stage ventures and has a successful track record of investing and founding early-stage enterprises.</p> <p>She has considerable experience and serves as an Independent Director on the boards of reputed corporate organizations.</p> <p>She is a member of the Board of Governors of Indian Institute of Management Udaipur and of the governing body of HelpAge India.</p>
Terms and conditions of re-appointment	The terms and conditions of her appointment as an Independent Director would be available for inspection and the same is available on the website of the Company <a href="http://www.pnbhousing.com">www.pnbhousing.com</a> . Terms of re-appointment will be similar to that of the existing terms.
No. of meetings of the Board attended during the year	Attended 11 meetings of the Board out of 13 meetings held during the year till March 2024.



Particulars	Details
<b>Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.</b>	<p>Listed entities:</p> <ol style="list-style-type: none"> <li>1. Oriental Hotels Limited</li> <li>2. Transport Corporation of India Limited</li> <li>3. Glenmark Life Sciences Limited</li> </ol> <p>Unlisted entities/ others:</p> <ol style="list-style-type: none"> <li>1. Taj Sats Air Catering Limited</li> <li>2. Namaskar Ayurved Pvt. Limited</li> <li>3. Ask Investment Managers Limited</li> <li>4. Helpage India (Section 8)</li> <li>5. IIM Udaipur (Management School)</li> </ol>
<b>Memberships/ Chairmanships of the committees of the Board of Directors of the Company/other companies</b>	<ol style="list-style-type: none"> <li>1. She is the Chairperson of Stakeholders' Relationship Committee and member of Nomination &amp; Remuneration Committee of the Company.</li> <li>2. She is the Chairperson of Audit Committee, Investment Committee and Risk Management Committee of the Oriental Hotels Limited.</li> <li>3. She is the Chairperson of CSR Committee and member of Stakeholder Relationship Committee of the Transport Corporation of India Ltd.</li> <li>4. She is the member of Nomination &amp; Remuneration Committee and CSR Committee of the Glenmark Life Sciences Limited.</li> <li>5. She is the Chairperson of Nomination &amp; Remuneration Committee and CSR Committee and a member of Audit Committee and Investment Committee of the Taj SATs Air Catering Limited.</li> <li>6. She is the member of Audit Committee and CSR Committee of the IIM Udaipur.</li> <li>7. She is the member of Resource Mobilisation Committee of Helpage India (Section 8/ NGO).</li> <li>8. She is the Chairperson of Nomination &amp; Remuneration Committee and member of Audit Committee and CSR Committee of the Ask Investment Managers Ltd.</li> </ol>
<b>Names of Listed Entities from which Ms. Nayar resigned in past three years</b>	<p>Nil</p>
<b>No. of shares held including shareholding as a beneficial owner</b>	<p>8936 Equity shares of face value of INR 10/- each</p>
<b>Disclosure of relationships between Directors inter-se, with any other Director or Key Managerial Personnel of the Company</b>	<p>No Director or any Key Managerial Personnel or the relatives of the Directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the said agenda item. None of the Directors are related inter-se except the nominee Directors on the Board.</p>
<b>Details of remuneration sought to be paid if any</b>	<p>Ms Gita Nayyar is eligible to receive a sitting fee, presently INR 1,00,000/- per meeting, for attending the meetings of the Board and INR 50,000/- for attending the meetings of the Board Committee(s). The sitting fee will be reviewed and revised by the Board from time to time, within the ceiling limit prescribed under the Companies Act, 2013. She is also eligible to receive re-imbursement of expenses incurred towards travel, hotel and other incidental expenses incurred by the Director in the performance of her role and duties. She is eligible for the commission payable to Independent Directors subject to overall ceiling of 0.25% of the net profits of the Company as approved by the shareholders of the Company.</p>
<b>Last drawn remuneration</b>	<p>During the financial year 2023-24 an amount of INR 15,00,000 was paid towards the sitting fee for attending the meetings of the Board and its Committees till March 2024. INR 20,00,000 was paid during the year as a commission pertaining to the financial year 2022-23, as approved.</p>

Particulars	Details
<b>Date of first appointment on Board, and number of board meetings attended</b>	Date of first appointment on the Board is May 29, 2021. She has attended 46 Board meetings since the date of her appointment.
<b>Skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	<p>Her skills and capabilities include developing long term strategies, financial management, corporate governance, IT skills, HR management, etc.</p> <p>She also has industry knowledge, experience and expertise in corporate banking, risk and relationship management, investment banking, wealth management and fundraising. She is also recognized for her expertise in angel investing/ mentoring and advising in early-stage ventures.</p>
<b>Justification for choosing the appointee for appointment- Skills and capability required for the role and the Director meets such requirement (in case of Independent Directors) &amp; Performance evaluation report or summary</b>	In the opinion of the Board and based on its evaluation, Ms Gita Nayyar possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and LODR Regulations for her re-appointment as an Independent Director of the Company and she is independent of the Management of the Company. As per the performance evaluation reports, Ms Gita Nayyar's performance has been outstanding over the last three years of her tenure in the Company.

The Company has received the following statutory disclosures/ declarations:

- Consent in writing to act as Director (*Form DIR-2 pursuant to Rule 8 of the Appointment Rules*);
- Intimation to the effect that she is not disqualified under Section 164(1) and 164(2) of the Act (*Form DIR-8 in terms of the Appointment Rules*);
- Declaration to the effect that she meets the criteria of independence (*as per Section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations*);
- Declaration that she has not been debarred from holding the office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority (*pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018*);
- Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge duties as an Independent Director of the Company (*as per Reg. 25(8) of SEBI LODR*);
- Confirmation that she continues to satisfy the fit and proper criteria as prescribed and the Deed of covenants as required under the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021;
- Notice of interest (*in terms of Section 184 of the Act in Form MBP-1*);
- Declaration that she has complied with the requirements under Rule 6 of the Appointment Rules; and
- Disclosure as per Regulation 26(2) of the Listing Regulations.

The Company has, in terms of Section 160(1) of the Act, received a notice in writing proposing her candidature for appointment as an Independent Director.

The Nomination and Remuneration Committee (“NRC”) of the Board, considering the knowledge, experience, diverse skills, expertise, contribution and based on the report of performance evaluation over the last three years, has recommended to the Board for re-appointment of Ms. Gita Nayyar as an Independent Director for the second term of five years commencing from May 29, 2024 up to May 28, 2029.

Your Directors are of the opinion that Ms Gita Nayyar fulfils the conditions specified in the Companies Act, 2013, SEBI (LODR) Regulations, 2015, Master Direction– Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 and Master Direction– Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023, for appointment as an Independent Director of the Company and her continued association would be of immense benefit to the Company and her appointment would be in the best interest of the Company.

The Board of Directors, considering the reports of performance evaluation of Ms Gita Nayyar over the last three years and her skills, experience and knowledge of the financial service industry, recommended to the Members for passing the special resolution for the re-appointment of Ms Gita Nayyar as an Independent Director of the Company with effect from May 29, 2024 for a tenure of five years, pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder.

The draft letter of appointment of an Independent Director setting out the terms and conditions is available on the website of the Company and available for inspection without any fee by the Members at the Company's Registered Office from 11:00 A.M. to 4:00 P.M. from the date of dispatch of notice until the e-Voting module is disabled on the last day of e-Voting i.e., 05:00 P.M.(IST) on Friday, April 26, 2024. Further, the Statutory disclosures/ declarations as referred above would also be available for inspection by the Members at the Company's Registered Office.

In terms of Sec.149, 150, 152 and other applicable provisions of the Companies Act, 2013 and related Rules made thereunder, Ms Gita Nayyar, being eligible, is proposed to be re-appointed as an Independent Director for a period of five years with effect from May 29, 2024, until May 28, 2029, and her office shall not be liable to retire by rotation.

As per Schedule IV of the Companies Act, 2013 and in the opinion of the Board, Ms. Gita Nayar fulfils the conditions specified in the Act and the Rules made thereunder and Ms. Gita Nayar is independent of the management.

None of the Directors except Ms. Gita Nayar, Independent Director of the Company/ their relatives are, in any way, whether financially or otherwise, concerned or interested, in the special resolution set out at Special Business of the Notice.

The Board of Directors, therefore, recommends the passing of the resolution proposed in the Postal Ballot Notice for the approval of Members, as a Special Resolution.

By Order of the Board of Directors  
For **PNB Housing Finance Limited**

Sd/-  
Veena G Kamath  
Company Secretary

Place: New Delhi  
Date: March 04, 2024