



35th Annual General Meeting of PNB Housing Finance Limited
Held on August 10, 2023, Thursday, 04:00 PM

- **Moderator:**

- Dear Shareholders, good afternoon and a warm welcome to the 35th Annual General Meeting of PNB Housing Finance Ltd. through video conferencing and other audio-visual facility. As a reminder, for the smooth conduct of the meeting, the Members will be in mute mode and audio and video will be open only with the pre-registered speakers at the AGM as per the pre-registration. I now hand over the proceedings to Mr. Sanjay Jain, Company Secretary, PNB Housing Finance Ltd.

- **Mr. Sanjay Jain – Company Secretary & Chief Compliance Officer, PNB Housing Finance Ltd:**

- Thank you. Dear Members, Chairman, Board of Directors and other Shareholders and dignitaries present in the meeting, I Sanjay Jain, Company Secretary of your Company welcome you all to the 35th Annual General Meeting of the Company convened through video conferencing and other audio-visual means in accordance with the circulars issued by Ministry of Corporate Affairs and SEBI. We have the board Members, including independent directors present in the meeting. Before I begin, I would introduce board Members present at the meeting.
 - o Mr. A.K Goel, Chairman of the Company. He is attending the AGM from the registered office of the Company at New Delhi.
 - o Mr. Girish Kousgi, Managing Director & Chief Executive Officer of the Company. He is attending the AGM from the registered office of the Company at New Delhi.
 - o Mr. Sunil Kaul, Non-Executive Nominee Director. He is attending the AGM from USA.
 - o Mr. Chandrasekaran Ramakrishnan, Independent Director, Chairman of Nomination & Remuneration Committee and IT Strategy Committee. He is attending the AGM from Chennai.
 - o Mr. Nilesh Vikamsey, Independent Director, Chairman of Audit Committee. He is attending the AGM from Mumbai.
 - o Mr. Sudarshan Sen, Independent Director. He is attending the AGM from USA.
 - o Dr. Tejendra Mohan Bhasin, Independent Director, Chairman of Corporate Social Responsibility Committee & Risk Management Committee. He is attending the AGM from New Delhi.
 - o Mr. Kapil Modi, Non-Executive Nominee Director. He is attending the AGM from Mumbai.
 - o Mr. Neeraj Vyas, Non – Executive Director, Chairman of Credit Committee of Board. He is attending the AGM from Gurugram
 - o Ms. Gita Nayyar, Independent Director, Chairman of Stakeholder Relationship Committee. She is attending the AGM from Mumbai.
 - o Mr. Dilip Kumar Jain, Non-Executive Nominee Director. He is attending the AGM from New Delhi.
- This is to confirm that the requisite quorum as required under the law is present at the meeting through video conferencing. Participation of Members through video conferencing is reckoned for the purpose of quorum as per the circulars issued by MCA and SEBI and Section 103 of the Companies Act 2013. Therefore, I declare the meeting as validly convened.
- Members who have pre-registered themselves as a speaker will be allowed to speak when their names are announced and requested to speak. The audio and video mode will be open for them accordingly. Members may ask their questions during the meeting through



Ghar Ki Baat

communication box appearing on their screen. Answers to the questions will be given suitably at the last. The recorded video of the proceedings of the meeting will be available on the website of the Company and NSDL. A transcript of the AGM will be uploaded on the website of the Company.

- General instructions – the Company has sent the notice of the 35th AGM to all the Shareholders at the registered email address available with the Company, RTA and depositories and to all other persons who are entitled for the same. The same is also available on the website of the Company and stock exchanges where the securities of the Company are listed. Members may know that the facility for joining this meeting through video conferencing or other audio video means is made available for Members on a first cum first serve basis. The Company has received requests from a few Members to register them as speakers at the meeting. Accordingly, Members who have pre-registered themselves as a speaker will be allowed to speak on the announcement of the floor for questions and answers. Also, Members who have missed the opportunity to drop their queries at the registered email address as given in the notice earlier or getting themselves registered, now may ask their queries during the meeting through communication box appearing on their screen. Answers to their queries will be given suitably.
- I also draw the attention of the Members to the fact that the requisite documents as referred in the notice are available for inspection electronically during the AGM. Members seeking to inspect such documents can also send their request to investor.services@pnbhousing.com. Now I would request Mr. A.K Goel, Chairman of the Company to take the proceedings further.
- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**
- Thank you, Sanjay. Good afternoon to everybody. Dear Members, I welcome you all to the 35th Annual General Meeting of PNB Housing Finance Ltd. It is a pleasure to connect with you all virtually. On behalf of the Company, Board of Directors, I would like to thank you for taking the time out to join us today. Dear Shareholders, it gives me immense pleasure to address you as a Chairman of your Company and present the 35th Annual Report and consolidated financial statement of PNB Housing Finance Ltd. for the financial year ended 31st March 2023. First, I take this opportunity to thank all the Shareholders for their wholehearted support to the rights issue, which was a grand success. The Company will ensure that with augmented capital base, we will open new avenues for growth. In spite of significant challenges faced globally like 06.40 Monetary Title by the US Central bank to combat high inflation. War between Russia and Ukraine and slow recovery from the pandemic in some parts of the world, India's growth remains resilient. India continues to be amongst the fastest growing economy globally with a robust estimated overall GDP growth rate of 7.2 percent for the financial year 2023. India has witnessed consumption driven growth on the backdrop of large, young and rising share of the upper middle income population coupled with strengthened corporate balance sheet. The demand fuelled by consumers' consumptions persist on account of increased customer confidence and higher disposable income. The housing market also picked up with higher demand for housing loans, declining inventories and construction of new dwellings. During the year, inflation remained beyond the tolerance level of the RBI and resulted into a series of red hikes by the Reserve Bank of India. India's growth outlook for the financial year 2024 remains positive due to the favourable policies pushed by the government and the sustained private consumption growth. The economy projects a baseline GDP growth rate of 6.5 percent in real terms for the financial year 2024, which were also taken by the RBI. In today's monetary policy, they have kept, unchanged the GDP of 6.5 percent. Healthy balance sheet of the financial and the corporate sector is expected to kick-start a healthy award financial cycle. Further digitization reforms and the resulting efficiency gains in terms of the greater formulizations, higher financial inclusion and more economic opportunities will be another reason for the country's economic growth. It is expected that India will continue to one of fastest growing economy in the world.

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

- India's housing credit market is estimated at INR 27.8 trillion. The post pandemic drivers of the housing sector comprise increasing preference towards owning a home, lower interest rate regime and pent-up demand amongst others. The home loan market in India is expected to grow by 14 percent over the medium term due to the factors such as increasing affordability, urbanization and expansion to locations beyond tier 1 cities. As India's population grows, income rise and the household size will shrink. There could be a demand for additional 26-27mn houses from 2022 to 2031. PNB Housing Finance is one of the most preferred housing finance companies for retail segment loans. It has the infrastructure and geographically reach to cater to housing loan needs to lakhs of the customers across segments. The Managing Director and CEO will brief you on the sector and Company performance during the financial year 2022-23 in his address. With most of the favourable factors continuing in the financial year 2024 as well we expect that the demand for housing will remain steadfast in the years to come. Company's digital approach will ensure that it will be able to tap business from remote corners and it is strategically located. Physical branches will constantly offer support to the customers.
- I am thankful to the Shareholders for their continued support. We are building a stronger PNB Housing Finance which will add significant value in the coming years. I thank you, my fellow board Members for their unflinching support, the leadership team and a strong team of employees for their efforts to steer, throw the challenges and create a stronger PNB Housing Finance for tomorrow. I also wish to thank the Reserve Bank of India, The National Housing Bank and the Securities & Exchange Board of India and the stock exchanges for their continued support. Warm regards...I wish you all the best. Thank you. Thank you very much. Now I would request the Managing Director and the CEO to apprise the Shareholder regarding the performance of the Company for the financial year 22-23.
- **Mr. Girish Kousgi – Managing Director & CEO, PNB Housing Finance Ltd:**
- Thank you, Chairman Sir. Dear Shareholders, I am excited to present the 35th Annual Report of our Company. I firmly believe that owning a home brings stability, security and a sense of pride to individuals and their families and keeping that in mind, along with market opportunities, your Company has made a strong commitment to provide excellent housing finance solutions at reasonable prices to millions of individuals across India. The real estate sector is poised for steady growth following a decade long contraction. According to ICRA, India's housing credit market is estimated at INR 27.8 trillion. The housing loan penetration rate in FY23 remains steady at 10.5 percent which still falls significantly short of the penetration seen in developed markets such as US, UK and China. By FY30, housing credit market is expected to reach INR72 trillion implying 14 percent CAGR over FY22 to FY30.
- Affordable housing segment is driving the incremental growth. With lower ticket housing loans, disbursements growing by 25 percent YonY during FY23, mostly in tier 2 cities and beyond. The growth in affordable housing finance is driven by expansion and increase in penetration which is expected to play a vital role in fulfilling the housing needs of millions of individuals.
- Before I start with the business and financial performance of the Company for FY23, I am elated to inform that your Company successfully completed rights issue of Rs.2494cr. in May 2023. The issue was subscribed approximately 1.21 times. Our top 4 Shareholders namely PNB, who is the promoter, Carlyle, Aries SSG and General Atlantic participated in the rights issue. Apart from this, we witnessed participation from large, domestic, foreign institutional investors. The capital raised will further strengthen our balance sheet and act as a catalyst for growth in FY23-24 and onwards.
- Talking about the Company performance, FY23 has been a good year across various parameters like growth, asset quality and profitability. With focused approach, our retail business registered 36 percent growth in disbursements and 10 percent growth in loan booked. This highlights our strong presence in the retail market through 189 branches across the

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

country. On the overall basis, our loan booked is at 59273cr. as on 31st March 23, registering a growth of 2.4 percent. The retail segment is 94 percent of the book while the balance is corporate book. As per our stated objective, the corporate loan booked reduced by 48 percent during the year through sell-down, resolutions, accelerated repayments etc. Disbursements for the year amounted to Rs.14965cr. representing a 33 percent year on year growth. To highlight our quarter 4 FY23 disbursements was at an all-time high in the last 14 quarters. With affordable segment driving the growth during quarter 4 FY23, the Company started business from affordable business termed as 'Roshni', we did about 137cr of disbursements in the segment. It was just a start and we have witnessed higher traction from quarter 1 FY24 onwards and we expect to see good contribution coming in from affordable in the overall retail segment.

- We expanded our presence with 82 branches dedicated to Roshni Loans, leveraging our robust distribution network, under-writing capabilities and customer service. Roshni, as a segment is expected to play a significant role in driving the growth. On asset quality, as of 31st March 23, our gross non-performing assets reduced significantly by 52 percent upon year on year basis. In percentage terms, the gross NPA on YonY basis reduced by 430bps, from 8.13 percent to 3.83 percent as on 31st March 2023. We maintained total provisions to total assets at 2.42 percent. The net NPA is at 2.76 percent as on 31st March 2023. During the financial year 2023, net interest income increased by 26 percent to Rs.2346 cr. compared to Rs.1869 cr. in FY22. Operating profit increased by 23.6 percent on a YonY basis to Rs.2052cr. While net profit registered a growth of 25 percent at Rs.1046cr. On a full year basis, the spread on loans is 2.8 percent, NIM was at 3.7 percent, gross margin at 4.1 percent and ROEA is at 1.6 percent. Through our renewed focus on the retail business and reduction in corporate loans, our CRAR increased by 103 bps to 24.4 percent as on 31st March 2023. Our tier 1 ratios stood at 22.4 percent and our leverage at 4.87 times. Keeping up with the rapid pace of global technological development, accompanied by a growing demand for home loans, we have also made our internal process robust and highly efficient through the implementation of digital solutions such as ace on-boarding tool, we can offer a contactless loan on-boarding process. Our integrated CRM tool ensures efficient co-ordination and execution of customer request across multiple channels. We are expanding our presence both online and offline to enhance customer accessibility which will create a comprehensive and immersive experience for our customers. We are confident that our journey towards change will yield positive outcomes as we have sharpened our business focus, enhanced digital capabilities, strengthened our underwriting and collection processes and successfully forayed into affordable segment. These initiatives will not only improve productivity and efficiency but also position as a leading player for future growth.
- I would like to extend my heartfelt appreciation to our esteemed customers, Shareholders, lenders, regulators, board and employees for their trust and continued support. With the Company's effective recovery in FY23 and our steadfast commitment, we are dedicated to delivering value fostering growth, upholding the highest standards of corporate governance and creating a prosperous future for our Shareholders.
- In conclusion, I am looking forward to building upon a strong foundation and believe that an exciting growth journey lies ahead as we remain optimistic about making India a place where every person owns a home. Now I would request Mr. Sanjay Jain to proceed further.
- **Mr. Sanjay Jain – Company Secretary & Chief Compliance Officer, PNB Housing Finance Ltd:**
- Thank you, sir. As the notice is already circulated to all the Members on July 13th 2023, May I with your permission take the notice convening the meeting as read. Now I would like to take up all the business items or resolutions as set forth in the notice of the AGM dated June 22nd, 2023. There are 5 listed items which are required to be passed as ordinary resolutions, that is item no.1, 2,3,5 and 6. 2 special resolutions listed as item no.4 and 7.

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

Ghar Ki Baat

- Agenda no.1 for ordinary resolution for adoption of audited standalone and consolidated financial statement of the Company for the financial year ended March 31st 2023 together with the reports of the directors and auditors thereon.
 - Agenda no.2 for ordinary resolution for appointment of Mr. Sunil Kaul DIN 05102910 as non-executive nominee director who retires by rotation and being eligible, offers himself for re-appointment.
 - Agenda no.3 for ordinary resolution for appointment of Mr. Atul Kumar Goel DIN 07266897 as non-executive nominee director who retires by rotation and being eligible, offers himself for re-appointment.
 - Agenda no.4 for special resolution for borrowing funds and issue of non-convertible debentures on private placement basis.
 - Agenda no.5 for ordinary resolution for material related party transactions with Punjab National Bank.
 - Agenda no.6 for ordinary resolution for material related party transactions with PNB Gilts Ltd.
 - Agenda no.7 for special resolution for alteration of articles of association of the Company.
- Voting, before we proceed, I would like to inform the Members that in compliance with the provisions of Companies Act 2013 and SEBI Listing Obligation & Disclosure Requirements Regulations 2015, the Company has provided the facility to cast the votes electronically on all resolutions set forth in the notice. Members who have not cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on vote tab on the video conference screen to avail this feature. E-voting is active. Members may please note that there will be no voting by show of hands. The Company has appointed Dr. S Chandrasekaran, failing him, Mr. Rupesh Agarwal, failing him, Mr. Shashikant Tiwari, partners of M/s Chandrasekaran Associates, Company Secretaries New Delhi as scrutinizer for scrutinizing the electronic voting process in a fair and transparent manner. The combined results of remote e-voting and e-voting at the AGM will be declared after the report of the scrutinizer is received. The results declared along with the scrutinizer's report shall be placed on the Company's website www.pnbhousing.com and on the website of NSDL, www.evotingnsdl.com and communicated to BSE Ltd. and National Stock Exchange of India Ltd.
- **Moderator:**
- Thank you, sir. Before we go live with the Q&A, here are some points to be noted for your convenience. Kindly turn on your video when you are projected on the broadcast screen and proceed to ask the question. Please mention your name and the location from where you are joining. Each Shareholder will have 3 mins for their questions. Their audio and video will be opened on the announcement of their names.
- **Mr. Sanjay Jain – Company Secretary & Chief Compliance Officer, PNB Housing Finance Ltd:**
- To avoid repetition, the board will respond to all the questions at the end. Once you have asked your questions, you can mute and continue to watch the proceedings. I would like to welcome the Members registered themselves as speakers.
- **Moderator:**
- Thank you, Sir. Our 1st speaker Shareholder is Mr. Ajay Jain. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins.

- **Mr. Ajay Jain – Shareholder:**

- Namaskar Chairman Sir. I am Ajay Kumar Jain from Delhi speaking as a Shareholder. My objective to join today's meeting was to hear Chairman Sir's speech and MD Sir's presentation. You gave a very good Chairman's speech and told us that under your leadership and in your regions, what success the Company has achieved and it has been very impactful. Whatever you have done and shown this year, I can see its reflection in the market share price. Our shares are touching very high levels from the bottom today. This is because of your progress. Your team and employees are always trying to take the Company forward, this is what each Shareholder feels and especially me. Our MD Sir said in his presentation about the rights issue. It got fully subscribed. With that coming in, our Company's weak position became quite strong. There are 2 factors needed to run a Company – one is growth and one is NPA. You have made a growth of 36 percent and even our NPAs have reduced. We have 89 branches now and I hope that it will become 100 very soon. Sir, before starting the meeting, you had started your demo. It was very good. You even spoke about CSR in that. Out of all the CSR activities, you spoke about aanganwadi also. You have done activities from the grass root level. It need your support and you gave it very well. Every Company wants to earn profit but in terms of CSR, you have done some great work. I feel that all my appreciations are less in front of this. In the demo, I saw that a customer was saying that, "I loved everything of yours. I liked your customer care department also." If a consumer says that he liked your customer care department, then as an investor or Shareholder I can say that, under your leadership, our Company's investor cell or compliance department is very good. From time to time, it keeps doing compliance and the biggest thing is that, in order to arrange this meeting, he has not only done a formality but fulfilled a responsibility. He sent the link to us and followed up with us to ensure that we are not facing any difficulties. I asked him why he is doing so much. He said that it's an order from the management and none of the Shareholders must face any issues in asking questions. I feel that the Company's shares are still under-priced and as per your working as shown by you, I have started getting the good feeling that in future, the share prices of this Company will increase 2-3 times. Our Prime Minister has a dream that every individual must own a house and if our Company is a helper in this regard, in the near future, our Company will go ahead under your leadership. The benefit of this will be borne by the Shareholders and the Company. With these best wishes, Jai Hind.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Mr. Yashpal Chopra. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request and ask your question. Chairman Sir, we have some connectivity issue with our speaker. So moving on to the next speaker. I invite Ms. Rama Jain. Mam, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins.

- **Ms. Rama Jain – Shareholder:**

- Am I audible?

- **Moderator:**

- Yes mam.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes please, go ahead.

- **Ms. Rama Jain – Shareholder:**

- Ok. Good afternoon, Chairman Sir, Board of Directors and fellow Shareholders attending the e-meeting at present. I have full faith in the management since I am the allottee at the IPO. Most of my questions have already been covered in Chairman Sir's speech. But I would like to ask, whether any type of privileged benefit in respect of rate of interest for loan to the Shareholders is proposed for Shareholders. Thank you very much to the Company Secretary Sir and his team who provided a copy of the annual report at my single request and allowed me to express my views in front of the management. Thank you, sir. All the best.

- **Moderator:**

- Thank you, mam. Our next speaker Shareholder is Mr. Santosh Kumar Saraf. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request and ask your question. Chairman Sir, we are facing network issues with Mr. Santosh. We will try to connect them once again after all the Shareholders have spoken. Our next Shareholder is Mr. Anil Babubhai Mehta. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins. Chairman Sir, our next speaker Shareholder has not joined the meeting yet and hence we are inviting the next speaker. I now invite Mr. Manjit Singh. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please restrict your questions or comments to a maximum of 3 mins.

- **Mr. Manjit Singh – Shareholder:**

- Am I audible sir?

- **Moderator:**

- Yes sir, you are audible.

- **Mr. Manjit Singh – Shareholder:**

- PNB Housing team's management team and PNB Housing team's secretarial team and my co-Shareholders, I invite all of you. The kind of work your Company is doing under your leadership, in the coming time, it will take a good direction, this is what I wish for and you are always fulfilling these wishes. That's what I have known. Sir, how much of our loan percentage is there in the premium and luxury segment and what loan do we give in the medium class, what's its percentage. Because a Shareholder said before also that it is the dream of our Prime Minister that every individual must have a roof above his head. They must have their own house so these housing societies or these housing finance companies which are there, it is their responsibility also and you are doing a good work in this direction. So you tell us your percentage in this regard. Rest, tell me about your year on year growth in business, then I will feel good. It is because of the hard work of the secretarial department that I have been able to connect with you today. The way they have connected me with you all, I would like to thank them for it. Thank you for the PNB Housing Management team. Thank you for the secretarial team of PNB Housing. And if I get an autographed stationery item of Yashasvi Chairman Sir, then I will feel very good. Thank you.

- **Moderator:**

- Thank you sir. Our next speaker Shareholder is Mr. Sarvjeet Singh. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.



- **Mr. Sarvjeet Singh – Shareholder:**
- Chairman Sir, can you hear my voice?
- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**
- Ya, please go ahead.
- **Moderator:**
- Kindly switch on your video.
- **Mr. Sarvjeet Singh – Shareholder:**
- Chairman Sir, first of all good evening to you, to all the board of directors, to all the staff of PNB Housing Ltd. and co-fellow Shareholders. Sir, there is no doubt at all in the way you all are working and we are getting good returns because of it. Sir, the way our share price has jumped from a 52week low of 346rs. to a 52 week high of Rs.699, more or less our shares are high currently and I have full confidence that you will be able to take our share prices to newer heights so that the Shareholders also benefit. In addition to this, the share prices of those companies increase in which the foreign investors and mutual funds have their confidence in. I can see that in your Company also, the foreign investors have increased their holding. Along with this, mutual funds have also increased from 1.85 percent to 4.45 percent. From all this that we have seen now, I have full confidence that the way mutual funds have increased their holdings, it means that they have full trust in you and have full hopes that we will get good returns from you in the near future. Rest, Chairman sir, I would like to thank your secretarial team and the moderator who have allowed us to speak in front of you so much. Thank you, Chairman Sir.
- **Moderator:**
- Thank you sir. Our next speaker Shareholder is Mr. Dilip Kumar Jain. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Chairman Sir, our speaker Shareholder has not joined the meeting yet. Hence, we are inviting the next speaker. Our next speaker Shareholder is Mr. Gaurav Kumar Singh. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.
- **Mr. Gaurav Kumar Singh – Shareholder:**
- Hello? Am I audible?
- **Moderator:**
- Yes sir, you are audible. Please switch on your camera.
- **Mr. Gaurav Kumar Singh – Shareholder:**
- Ok, thank you so much. respected Chairman Sir, Board of Directors & my fellow Shareholders. Good evening to all of you. My name is Gaurav Kumar Singh joining this AGM from New Delhi. Sir, first of all, I would like to thank our Company Secretary and entire team along with the team of Multi-TV Solutions for this wonderful arrangement and also for giving me the opportunity to express my views on this platform. Sir, the Company is doing extremely well as it is reflecting



Ghar Ki Baat

in our share price and the credit goes to you and all the employees of the Company. Sir, most of my questions are already covered in your speech. Hence I don't want to repeat them. Still, I want to know what actions we are taking to improve investor confidence and when we will get dividend again. One more thing sir, what amount we have reserved for CSR activities for the last financial year and how much we had incurred and what is the target for this year. Sir, as far as the agenda of this AGM is concerned, I support all the resolutions and in the end, I wish a bright future for the Company and great health for all of you. Thank you sir. Jai Hind.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Mr. Chetan Chaddha. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request and ask your question. Sir, we are not able to hear you.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Can you unmute yourself? We are not in a position to hear you.

- **Mr. Chetan Chaddha – Shareholder:**

- Can you hear me sir?

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes, yes, now you are audible.

- **Moderator:**

- Now you are audible.

- **Mr. Chetan Chaddha – Shareholder:**

- Ok sir. If the video is on, then there are hearing issues. So I will switch off the video.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes, yes, please do it. We want to hear you.

- **Mr. Chetan Chaddha – Shareholder:**

- Thank you so much for giving me a chance. Myself Chetan Chaddha and I am joining this AGM from New Delhi and I am very thankful to the secretarial department who gave me a chance to speak with you. First of all, I would like to request to all the Shareholders who has joined today to at least switch on their camera once so that we can see their video. All the Shareholders have praised your achievements for this year sir. I will also praise you because on page no.4, you have given that our net interest income has become 2346cr. and we have gone ahead as compared to what it was in FY21. So I hope that this structure in the coming time, this graphs keeps on standing like this because sir if our profitability goes on increasing, our profits after tax this year is 1046cr. and it is huge and remarkable sir. We have given rights issue also to our Shareholders this year. I thank you a lot for that. I also want to thank the secretarial team who have provided me with the hard copy of the annual report well in time. There are so many clarifications in this hard copy, we have justified our annual report with so much of clarity. I have seen 100 other companies' annual report which cannot justify themselves in such a manner. They are not able to give so much clarification and justification to each and every point in this

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

manner, its remarkable sir. I have seen that the CSR activities have been defined in such an excellent way, so I would want to encourage the secretarial team for this as they have justified it very nicely. I will not say much and not take much of your time. I will thank the secretarial department and the moderator who have given me a chance to connect with you. Sir, now covid is over so I would request the board to hold hybrid meetings from next year onwards so that Shareholders who are outside Delhi can join the meeting through VC. But those from Delhi and NCR want to meet you face to face once a year and talk to you and want to justify and clarify some things. This will help maintain their confidence and trust in the Company which is already there So please accept my request of holding physical meetings from next year. Thank you so much sir for giving me a chance.

- **Moderator:**

- Thank you sir. Our next speaker Shareholder is Mr. Vimal Jain. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Mr. Vimal Jain – Shareholder:**

- Hello? Can you hear me sir?

- **Moderator:**

- Yes sir. Vimal, can you please turn on your video?

- **Mr. Vimal Jain – Shareholder:**

- Good evening, Chairman Sir, Board of Director and my fellow Shareholders attending the meeting. Thank you to the secretarial department for allowing me and sending a link to join the meeting. Our share price is much lower than the IPO price but it is double the price of the right issue which came now. It feels that our Company's management is taking a lot of care in order so that the Company's shares survive. The rate of interest for the loan is also very competitive. But I hope that our Company's management is working very hard. Our capital has increased in the rights issue which came just now within 4-5 months. So, let's hope for the best. I would like to thank the secretarial department because in the last year, I had not got my unclaimed dividend. I had only sent them an email regarding this with all the details and cheque details. Without any paper work, they credited the amount to my account. I didn't want it to get transferred to the government's fund. Thanks to the secretarial department and all the staff for their prompt action. All my queries have otherwise got clarified with the Chairman's speech. Thank you very much and all the best to the Company. Thank you, sir.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Ms. Kanika Jain. Mam, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Ms. Kanika Jain – Shareholder:**

- Hello? Am I audible?

- **Moderator:**

- Yes mam, you are. Please turn on your camera.



Ghar Ki Baat

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**
- Yes, you are. Please go ahead.
- **Ms. Kanika Jain – Shareholder:**
- Good afternoon, Chairman Sir. I am Kanika Jain and I am joining this AGM from Delhi. Sir, most of my questions have got covered in the speech, in your speech as well as with the questions raised by my fellow Shareholders. If I have any other question, I will send it via email. I want to thank the Company Secretary because they are always available to solve our queries timely. Because of less time, I will end it here only. Thank you.
- **Moderator:**
- Thank you, Mam. I invite our next speaker Shareholder Mr. Santosh Bhutani. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.
- **Mr. Santosh Bhutani – Shareholder:**
- Hi, I am very glad that..... Hi, I am Santosh Bhutani and I am very glad to get an opportunity to speak in front of this gathering. My humble request is sir, I have been with the Company for quite a long time and I have seen the ups and the downs. I am also a part of a NGO wherein we are giving education to a lot of young women for making them self-dependent and reliant for the coming generation. I would be happy and glad if PNB as my Company because I have been associated with this Company for quite some time, if they can take an opportunity to visit our centres and see the hard work that we are putting up for our young women so that they can get employment at PNB. That will be enough CSR from our perspective.
- **Mr. Girish Kousgi – Managing Director & CEO, PNB Housing Finance Ltd:**
- We are not able to hear you Mr. Santosh.
- **Moderator:**
- Sir, we have lost your audio.
- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**
- We had lost you in the middle. Can you repeat? Santoshji, can you repeat please?
- **Moderator:**
- Sir, I request you to repeat your question as we lost your audio. You are not audible to us.
- **Mr. Santosh Bhutani – Shareholder:**
- Is it better now?
- **Moderator:**
- Yes sir, we can hear you. Please continue.
- **Mr. Girish Kousgi – Managing Director & CEO, PNB Housing Finance Ltd:**

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001
Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com
CIN: L65922DL1988PLC033856

- That's better.
- **Mr. Santosh Bhutani – Shareholder:**
- Sir, I am from Delhi. Vishwas Foundation, that is the name of my trust. We have been invited by the government recently for hosting the Yoga Program at a large scale where almost 2000 people had attended. Sir, we are running a skill development centre for women especially at Delhi where we are training almost 1000 women every month, that is free of cost, paid by very limited families. My humble request, if you can create such kind of an opportunity so that our girls can get employment of any kind, I think that will be a great CSR support from your perspective, so that at least our efforts that we are trying to put in from our pocket, from our resources, limited resources, at least somewhere they get recognized and of course the women as a whole.....you will be happy to know that from the last 10-15yrs, we have been doing this. We have been teaching skill development like Tally, digital marketing or even computers, basic computers and I am happy to say that I am a CA and I have been a central auditor for Bank of India also but this is an NGO that I have been running for the last 10-15yrs. in my personal capacity with the help of a few families.
- **Moderator:**
- Thank you, Sir. Our next speaker Shareholder Mr. Mahendra Pal Bhutani. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request.
- **Mr. Mahendra Pal Bhutani – Shareholder:**
- My name is Mahendra Pal Bhutani. Thanks for giving me an opportunity and a big thanks to the management team and the CS for such a well prepared annual report. It has all the information about the Company. Sir, I just have 2 questions. No.1 – what is the value creation road map for the coming 2yrs? Where do you see our Company in terms of capitalization and size of the Company in 24-25? In the last 1.5yrs. sir, the way our Company has grown, the trust it has increased in its shares, whether its FII's or Indian investors, the market price has risen from rs.300 and crossed 600-650. It is right that this sector has faced difficulties in the past few years. The other companies have been better. But now our financial conditions are improving. Our bank, our management has become very strong and transparent. They will take the Company to newer heights and give it a good identification. I have full trust that I will see this Company at a great height. Under your leadership and guidance Chairman Sir, I hope that good days will come again because only those reach their destination who have life in their thoughts. They don't fly with wings. They fly with their determination. Your thoughts are determined now and very transparent. The management team is strong enough and this team will never let us down, although in the past, the days were not very good. But we are with you right from the beginning and I would like to thank you a lot and your entire team. A big thanks to the Company secretary because he helped us to speak on this platform and gave us very timely replies to our queries. This sets a good example. It is good on management's part to give a solution as soon as we have a problem or a query. CS team is excellent. They address our queries immediately. Even the team is very good. You are better, you are good, your team is good, your CS team is good and a good team will take the Company to greater heights. Thanks a lot Chairman Sir for giving me an opportunity to speak my mind. Thanks a lot. I give you my best wishes for 15th August and for the other festivals which are going to start. Thanks a lot. Jai Hind. Namaskar! Jai Hind Sir.
- **Moderator:**

Ghar Ki Baat

- Thank you sir. Our next speaker Shareholder Sardar Jasmeet Singh. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request. Please start your camera sir. Yes sir, please.

- **Sardar Jasmeet Singh – Shareholder:**

- Am I visible and audible?

- **Moderator:**

- Yes sir, you are both audible and visible.

- **Sardar Jasmeet Singh – Shareholder:**

- Great!! Good afternoon and good evening, Chairman Mr. Arun Goel, CEO & MD Kousgi Girish, Risk Officer Niraj Manchanda, key personals Vinay Gupta and Sanjay Jain ji, other Board of Directors and my co-Shareholders. I am Jasmeet Singh along with my couple of group Shareholders attending this video call. Thank you for yet another year of growth which we are seeing now. The increase in the profits is very heartening to see and you have given us rights issue this year. Our holdings have gone up. Now I have a couple of questions sir. If you can kindly help me address those. 1st one is, when we are going to come back with the dividend announcement list. For the last few years, we have not been given any dividend. I understand that there were some issues and you had to conserve the resources. We have done away without giving any dividend but now since our earnings per share has touched close to 50 levels, so we have something to share back with the Shareholders. So that is one. Another question which I have is, which is revolving with the increase in the interest rates. Now seemingly, they have picked out, so in view of that how our lending business will be shaping up? Can you just give your views on that? apart from that, I would also like to know, how CSR activities, especially for the flood affected people, they have lost their houses. Are there any discussions to adopt some villages where we can help them, rebuild their homes? These are a few questions, if you can kindly help me to understand, your view point on these. Thank you very much for helping me connect to this call. Thank you once again.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Mr. Ashok Kumar Jain. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Mr. Ashok Kumar Jain -Shareholder:**

- Hello? Am I audible sir?

- **Moderator:**

- Yes, you are audible. Please can you switch on your camera?

- **Mr. Ashok Kumar Jain -Shareholder:**

- My video is not working mam.

- **Moderator:**

- Ok sir, not a problem.

- **Mr. Ashok Kumar Jain -Shareholder:**

- Good evening, Chairman Sir, Board of Directors and my co-fellow Shareholders. I joined the AGM from Delhi. First of all, I thank the secretarial department to help me join the AGM through VC portal. Most of my queries have been covered under the Chairman's speech any by my previous Shareholders also. Sir, I have only one thing to know. Is there a demand raised from before when the Company gives a loan? Like how much loan we have to pay or do we need to raise funds for it? I want to know about that. Thanks to the secretarial department. Thank you, sir.

- **Moderator:**

- Thank you so much sir. Our next speaker Shareholder is Mr. Ankur Chanda. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Mr. Ankur Chanda – Shareholder:**

- Am I audible?

- **Moderator:**

- Yes sir, you are audible. Please may I request you to turn on your video? Sir, we are not able to hear you.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Please unmute yourself.

- **Mr. Ankur Chanda – Shareholder:**

- Can you hear me now?

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes, please.

- **Mr. Ankur Chanda – Shareholder:**

- Good evening, Sir. Sir, I just want to say that there is no problem in your corporate governance but sir, I want to say that, the way you are working very hard, please continue to work hard like this so that we get good returns on our money. Tell me one thing sir, there was some issue with US in this week. Has it got over? Has that issue got over or not because our share prices had gone down because of it? The share price is otherwise growing but just tell me whether the US deal has gone through or not? Is there any other issue in this regard? Rest sir, I have full trust in my Company because I have put an FD of 30-40 lakhs in our Company. So sir, I want you to work hard and we get good returns on FD also. Thank you, Sir.

- **Moderator:**

- Thank you so much sir. Our next speaker Shareholder is Mr. Pravin Kumar. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Mr. Pravin Kumar – Shareholder:**

- Hello? Am I audible?

- **Moderator:**

- Yes sir, you are audible. Please may I request you to turn on your video?

- **Mr. Pravin Kumar – Shareholder:**

- A very very good evening to my respected Chairperson, respected MD, well esteemed Board of Directors and my co-fellow Shareholders who have joined this meeting online. Myself Pravin Kumar, joining this meeting from New Delhi. I have a few questions which I would love to share with the entire house. First of all thank you respected Chairperson. Your in-depth address to the Shareholders and a crisp presentation by our respected MD. I think it was very very beautifully done and covered all the important topics, what we did, where we stand and what our future projection is and sir, I 100pc agree with my earlier speakers. After the right issue, our price is nearly doubled. That truly shows the management dedication, devotion and focused approach to bring sustainable growth to retail investors sir. I am very very thankful for your investor friendly approach, which the entire management is having. Sir, it is a very very privileged thing for a retail investor like me and the resolution that you set out for the notice today, that brings a lot of clarity to the management, lot of clarity to our Company so I support all the resolutions today that are set out in the notice today. Sir, I am very very thankful to the marketing team and our respected CFO for designing our annual report in such a manner that it informs about our Company and the financial aspect of it is very very readable and understandable from the retail point of view. I mean, that's truly a wonderful job that our CFO and marketing team is doing. Excellent, Kudos to them and I am very very thankful to our respected Company Secretary, Mr. Sanjay Jain, Mr. Vaibhav Jain and Gita Girdhar for bringing higher corporate governance to the retail investors. If you have any queries, it will be promptly taken care of by email and that's truly a boon for the retail investor like me. It's really a morale boost for me and it really shows that our Company is investor friendly. It says in bold letters, "We care for the retail investors, we listen to the retail investor." Its more than enough and our management is very very solid. So I am very very thankful to be a part of such an interesting journey. Thank you for this opportunity. Thank you very much sir. Thank you. All the best for a brighter future.

- **Moderator:**

Thank you, Sir. Our next speaker Shareholder is Mr. Sachin Singhal. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Chairman Sir, our next speaker Shareholder has not joined the meeting yet and hence we are moving on to the next speaker. Our next speaker is Mr. Rakesh Kumar. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request and ask your question.

- **Mr. Rakesh Kumar – Shareholder:**

- Hello?

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes, Rakesh ji, go ahead please. We can hear you. You speak.

- **Mr. Rakesh Kumar – Shareholder:**

- Chairman Sir, Board of Directors, Company Secretary and co-Shareholders. Sir, thanks a lot sir for giving me an opportunity to speak on this platform.

- **Moderator:**

- Sir, we cannot hear you clearly.

- **Mr. Rakesh Kumar – Shareholder:**

- Hello?

- **Moderator:**

- Yes sir, we can hear you.

- **Mr. Rakesh Kumar – Shareholder:**

- Sir, in your Chairman's speech, you have clarified everything with respect to the vision of the Company. So many Shareholders have already asked their questions. So I don't have any more questions to be asked. You answer those questions only. I too will get my answers from them. Thank you sir. Thank you.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Ms. Navneet Kaur Leen. Mam, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Chairman Sir, our next speaker Shareholder has not joined the meeting yet and hence we are inviting our next speaker. Our next speaker is Mr. Surender Kumar Arora. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins.

- **Mr. Surender Kumar Arora – Shareholder:**

- Namaskar Chairman Sir. My name is Surender Kumar Arora. I am attending this meeting from Noida. Sir, I would first like to congratulate you sir. Yours' and MD Sir's wonderful speech was very informative. Sir, in that speech.....I am a very proud Shareholder of yours. Once we buy the share of this Company, you don't feel like selling it. I have that much confidence in it. So I want to congratulate you for that sir. It was a very informative speech. There was a lot of knowledge in it. I have 2 questions sir. 1st question is – are you thinking anything about bonus? Tell me about it. 2nd sir, the CSR activities that we are doing, is there anything being done for senior citizens? If yes, then it is very good sir. Tell me about it and if not, then add something to it sir. It will be better. Other than this, the support given to us by the Company Secretary team to join this meeting is praiseworthy sir. You must definitely appreciate them. It's a humble request from me. Thank you very much sir.

- **Moderator:**

- Thank you, Sir. Our next speaker Shareholder is Mr. Gagan Kumar. Sir, I request you to kindly unmute your audio, switch on your video and ask your question. Please do restrict your questions or comments to a maximum of 3 mins. Sir, we are not able to hear you. Kindly accept the unmute request and ask your question.

- **Mr. Gagan Kumar – Shareholder:**

- Can you hear me now?

- **Moderator:**

- Yes sir, we can.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Yes please.

- **Mr. Gagan Kumar – Shareholder:**

- Good evening, Mr. Chairman, Board of Directors & fellow Shareholders. My self Gagan Kumar and I am joining this meeting from Delhi. Sir, I am connected with this Company since a very long time. Firstly, I would like to congratulate you for successfully completing this rights issue. I also want to congratulate the Shareholders as our shares are trading at double the price now. Sir, you said that the affordable scheme which we have through which everyone should have a roof over their head, that's why you are contributing a lot to this affordable scheme, our customer data base is also good sir. Sir the new customers who are joining us is fine sir. Can we plan something wherein the old customers whose loans are going on with the other banks can be brought to our banks? Can there be such a provision wherein we can offer them lesser rate of interest or we give them some waiver so that they transfer their loan to our Company and this will increase the base of our Company and we all enjoy the profits of the same? Otherwise, all the questions are covered and I would like to thank our CFO, CS and their entire team for maintaining such a high standard of corporate governance. I hope to see you all in a hybrid meeting next year. That's all from my side. Thank you.

- **Moderator:**

- Thank you very much sir. Our next speaker Shareholder is Mr. Santosh Chopra. Chairman Sir, our speaker Shareholder has not joined the call yet and that's why we are trying to reconnect with Mr. Santosh Kumar Saraf.

- **Mr. Santosh Kumar Saraf – Shareholder:**

- Hello?

- **Moderator:**

- Yes sir.

- **Mr. Santosh Kumar Saraf – Shareholder:**

- Respected Chairman Sir, all the present Board Members and my fellow Shareholders, my name is Santosh Kumar Saraf. I am from Kolkata and I am saying Namaskar to all of you. Goel sir, I am saying namaskar to you also. Since you have left Kolkata and gone, it has become very difficult to meet you sir. When you were in Kolkata, you met us so often and spoke to us jovially. Now you have gone far away to the Delhiites. What to do? There is a saying, "Delhi door hai." So that has become with us now. Girish Sir, I am grateful to you also sir. Under your leadership, our Company is recovering very well sir. Ups and downs are always there. But you did give us rights issue and we have earned from it. Who knows what's the future going to be? You are not giving any dividend. When will you give? Others have asked so let me also ask. What's your thought on giving dividend to us. How much loan have we distributed this year? How much

percentage has increased in this? How much percent home loan increase has happened? If you have a figure for it then please give me. Have you removed any attractive scheme for the housing people? This is what I want to tell Goel Sir and Girish Sir, few days back, there was a big problem in your Can Fin Homes. So what steps are you taking so that such problems don't happen in our PNB? It was a problem with 38cr. in your PNB, you must be knowing sir. So tell me what steps you are taking in this regard? Sir, you have only 15pc female employees. So I request you to increase the female employment in your housing sector and service sector. If we want to become no.3 in the world then you have to employ female employees. So I request Goel Sir and Girish Sir to employ more and more females so that the country also improves and the society also improves. Sir, since 2014, one dispute is pending. Please tell me about it sir. This VC meeting is very good sir. Through you, I would like to request to Sanjay Sir, "Sanjay Sir, we outsiders are guests. You gave a chance to the Dehiites. But the rule is first cum first serve. Please keep this in mind sir. I have been waiting since 1hr. I don't know if my chance will come or not come sir. Had you told me my speaker number, then it would have been good. I would like to request to Sanjay ji to not discriminate between any Shareholders. Delhiites are your local people and we are your guests. You must love your guests. So keep this in mind." I will not take much time. This VC meeting is very good sir. In the end, I would like to say that, all the employees who are working sir, who provide service to us, I am grateful to them. It's because of their hard work that we get good returns. So please give my regards to your employees, "There was a Shareholder who has given his thanks to you for your hard work." I request them to work harder and take the Company forward so that our Company very quickly comes in the dividend list. When you do physical meeting, please keep VC option also so that I can meet Goel Sir. Otherwise in physical meeting, I will neither meet you nor Goel Sir. You have left us and gone to Delhi and to meet you in Delhi, there is only one way and this VC meeting. So I request you to keep VC meeting along with physical meeting. I will not take much of your time. I am giving my best wishes to all the directors, all the employees, all the leaders and Shareholders and their families for the year 2023 and I pray to God that financial year 2023 is very profitable for our Company along with all the directors and associates that we have and their families. They be kept safe and healthy and hope that next year, If Goel sir wants then we will again meet in the next year's VC meeting. Namaskar! I want to thank the moderator also.

- **Moderator:**

- Thank you so much sir. With this, we conclude the Q&A session with all the Shareholders. I would request the Chairman, MD & CEO to address the queries raised by the Members.

- **Mr. Atul Kumar Goel – Chairman, PNB Housing Finance Ltd:**

- Thank you very much. Before I give the answers of the questions raised by various Shareholders, I am really happy to see the involvement of all the Shareholders who are attending this AGM and are concerned about the affairs of the Company. I will give the answer one by one. Those who have asked in Hindi, I will try to answer them in Hindi and those who have asked in English, I will answer them in English.
- The first question is from Ajay Jain ji. Thank you for speaking good about the Company. You even spoke about the rights issue which was 1.21pc. Growth is good and NPA is reducing. You asked about CSR. So regarding CSR, I want to say that you saw about the anganwadi, they are doing a good job. Our budget for CSR is 17.40cr, out of which we have spent 11.40 lakhs. We do many other activities in CSR. You spoke only about aanganwadi. We have women empowerment activities, vocational training is also there, healthcare is there and education for the under privileged is also there. So these activities are undertaken here. You said that our shares are under-priced. It should go up by 2-3 times. I hope your good wishes remains with us. You spoke about the PM's dream that there must be a house for everyone. So, the Company is working in that direction only.

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

- The next question was from Rama Jain ji. You asked if there is any rate of interest for Shareholders. As on date, there is no scheme for Shareholders or any concession for them in loan.
- The next question was from Shri Manjit Singhji. You asked about life insurance. Regarding this, I want to tell you that we give bundle product. If someone is taking house loan from us, then we give them an option to take a cover for life insurance from us. If something wrong happens to the customer, then his housing loan will get adjusted accordingly so that his house is not sold after he dies. You asked about loan growth and all. I will share some data with you. the outstanding for loan growth is 55,383 which has increased and become 57,908 in March 23. So there is an increase of 4.56. The sanction and disbursement which is there, the sanction for us in the last year has been 17,495cr in 21-22. It has increased and become 23,570 now. There has been an increase of 34.72pc and the disbursement in this was 11,246 in March 22 which increased and became 14,965, so an increase of 0.6pc. So your disbursement is done. Your next question was on low class, middle class and premium segment bifurcation. In this, I will say that in the premium segment or in the higher class, it is approximately a ratio of 3pc. Our maximum share is in the middle class, majority is there only. For the low class, we have started in March 2024, we have disbursed approx. 138cr. So we have just started there.
- The next question is from Sarvjeet Singh ji. You spoke about the share price which has become 699, the highest ever and it is increasing. You spoke about Shareholders and the interest of the mutual funds. So it is good for the Company.
- The next question was from Gaurav Singhji regarding CSR activities. I have already replied but I will repeat it for you. Our total obligation was 17.40cr. out of which we have incurred Rs.11.40cr. As I told earlier also, it was for women empowerment, vocational training, healthcare, sanitation as well as for the education of the under privileged.
- The next question was from Chetan Chaddha ji from New Delhi. He spoke about page no. 4 where in the NII has become 2346cr. which has become better. You spoke about the profit which is 1056cr. and it is fine. You thanked the secretarial team and I will also thank them on your behalf. In the end, you requested for a hybrid model meeting. We will look into it and if possible, we will conduct our next AGM in hybrid form.
- The next question is from Vimal Jain ji. You said that the share price has become double. You got the report on time and you had no question.
- The next question is from Kanika Jain ji from Delhi. She said that there were no questions from her end. She will share her question via email, so you can send it to us.
- The next question was from Santosh Bhutani ji. You said that you run an NGO for young women. I will look into your request. I will request the MD& CEO of the Company also. Let's see what policies we have in this regard. If we can visit and do something for the women and for their employment as requested by you, then we will see to it as per the policy of the bank.
- The next question was from Mahendra Pal Bhutani ji. You asked me 2 questions. One was on the roadmap and the 2nd was on capital. I will answer your 2nd question first. If you see the capital, it was 23.40 percent as on March 22 which further improved to 24.43 percent as on March 23. After this rights issue which we have raised for Rs.2494cr., so our capital has further increased to 29.93 in June. So as on date, there is no immediate requirement for capital. We are well capitalized. You have asked about the plan. The demand for housing is too much. If you see ICRA also, ICRA report is saying that there will be an increase in the demand for housing loan in this sector by 13-14 percent. As on date, 27.8trillion is the housing credit is available in the country. As far as the plan of the Company is concerned, the plan is around....loan booked will be increased by around 17 percent and disbursement of the retail

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

loan will be around 22 percent, NIM should be around 3.5 percent and the credit cost should be around 0.6 percent. That's the plan for this year also. You spoke about good profit, rights issue and about dividend announcement. I fully agree with you that you have not got any dividend. On account of the position of the Company, we couldn't declare the dividend since the last 3-4yrs. Definitely next year, we will discuss the same issue in the board meeting. You also said about the increase in interest rate. So, whether there will be business or not. I would like to tell that, it depends on the cost of borrowing and cost of funding. Cost of borrowing has 3 elements. We are raising from NHB, we are raising from bond, we are raising from the banks also. So, whatever we are raising, if there is a little increase in the cost of funding also, then we will definitely pass on the rate to the ultimate customer also. So, there is no worry as on date on account of the increase of the rate. Market will not sink because of housing because the demand is too much.

- Another question from Ashok Kumar Jain ji. You said that you wanted to know about the demand so that you can plan when the payment will be done. In this, I want to tell you that when we give housing loan to someone, their monthly installment gets fixed, we call it EMI. So, if you know the EMI, you know that you have to raise around that much fund only for payment.
- Another question from Ankur Chanda ji. You asked about the return on money. So, you meant the dividend, that is the return on money you are not getting. I fully agree. I have addressed it. We will discuss it in the board meeting. You also asked about the US deal, the preferential one. All that is over. There is no worry for that too.
- Another question from Pravin Kumar ji. You have complimented the CFO for good performance, the MD and Company Secretary also. there was no question from your side.
- Another question from Surendra Kumar ji from Noida. You said that you don't feel like selling your shares after buying it. It's a good thing. You will get growth in this too. If you ask about bonus, we have just come out with the rights issue. As on date, there is no immediate plan for bonus. We will see it later. You asked about CSR activities. I have already mentioned it in 2 of the previous questions. I am not repeating that.
- Another question was from Gagan Kumar ji. You spoke about the double price in rights issue and there should be affordable housing for all. You want to know about some scheme for the old customers. We have an entire marketing team setup which is very much available in the Company and they are just searching for the data of the earlier customers of who have taken the loan and they are not coming. So, we are targeting them also. we are contacting them through SMS etc. or whatever mode is available. You have query on hybrid meeting. We will look into it.
- Another question from Santosh Kumar Saraf ji. You were speaking from Kolkata. You spoke about dividend, I have already replied to it. We will discuss about the dividend in the board meeting. I have already said about loan disbursement. I will repeat it again. It was 11,246 in the whole year of March 22. It has become 14,965. It has increased by 23.06. You were concerned about the issue at Can Fin and that something like this shouldn't happen here. I will assure you that there is a very robust process in the bank regarding loan sanctioning and we have a fraud containment department also here, we have a legal technical cell also. They keep an eye on these things that if someone is taking a loan from us, they see to the registered copy, so that mechanism is available. So, you don't have to worry about it. We will look into your request for a physical meeting along with hybrid. You also suggested an increase in the number of female employees from 15 percent.
- I think I have covered all the answers of all the questions. If someone has not been able to ask any question because of any reason, you can send your request through email also. Now I hope the Members have casted their votes suitably. Members who have not casted their vote

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011 – 23736857, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856



Ghar Ki Baat

till now may cast their votes now. The voting process will remain open for another 30 mins from now. The result of the e-voting shall be announced after receiving the reports from the scrutinizer, not later than 48 hrs from the conclusion of the AGM and shall be submitted with the stock exchanges like the NSE and the BSE and shall also be available on the website of the Company and the NSDL. The resolution is set out in the notice shall be deemed to be passed today subject to the receipt of the requisite numbers of the votes. At the last, I would like to thank all of you who have supported us during this virtual meeting and participated in the best possible manner. I hereby declare the meeting as closed. Thank you, thank you, namaskar.

- Moderator:
- Thank you so much sir. Dear Members, we have extended the e-voting for 30 mins. All Members who haven't voted till now are given an opportunity again to vote thank you all for participating in the AGM.
- Dear Members, the time for e-voting has lapsed. All Members who are participating in the annual general meeting have been given adequate time and opportunity to vote at the AGM. This concludes the proceedings of the AGM. Thank you all for participating in the AGM.

END OF TRANSCRIPTION