



Ref: PNBHFL/SE/EQ/FY25/70
Date: August 01, 2024

The BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 540173

The National Stock Exchange of India Limited
Listing Department
“Exchange Plaza”
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Symbol: PNBHOUSING

Dear Sir(s),

Sub: Addendum to the Notice convening the 36th Annual General Meeting (AGM) and update on AGM Notice dated June 18, 2024

Ref: (i) Our letter No. PNBHFL/SE/EQ/FY25/56 dated July 17, 2024; and
(ii) Our letter No. PNBHFL/SE/EQ/FY25/68 dated July 30, 2024.

The Company had dispatched the Notice of the 36th AGM (AGM Notice dated June 18, 2024) together with the Annual Report for the FY 2023-24 and e-voting instructions to the members on July 17, 2024 and had submitted the documents to the stock exchanges.

Addendum dated August 1, 2024, to the AGM Notice:

Due to the developments after dispatch of the AGM Notice, there was a need to withdraw Agenda Item No.2 of the said AGM Notice relating to re-appointment of Mr. Kapil Modi, Non-executive Nominee Director. The intimation on developments was submitted to the stock exchanges vide letter under reference (ii) above. Accordingly, in continuation of the said AGM Notice, the Company has dispatched an Addendum to the members today i.e. August 01, 2024. We have enclosed a copy of the Addendum to the said AGM Notice.

AGM Notice dated June 18, 2024 - update:

The AGM Notice dated June 18, 2024, duly arranging the numbers/ sequence of explanation provided in the Explanatory Statement for the corresponding resolutions #6, #7 and #8 of the said Notice, is also enclosed together with the Addendum.

Separate links for the Addendum to the AGM Notice and AGM Notice dated June 18, 2024, have been provided to the members in the e-mail communication sent today.

The Addendum and AGM Notice, as mentioned above, are also uploaded on the website of the Company viz., www.pnbhousing.com.

This intimation is pursuant to Regulation 30, 34 and 53 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above documents on record.

Thanking you,

Yours faithfully,
For PNB Housing Finance Limited

Veena G Kamath
Company Secretary

Encl: As above.

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

Public



Registered Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi-110001
Tel. No.: +91 011-23736857, E-mail: investor.services@pnbhousing.com
CIN: L65922DL1988PLC033856, Website: www.pnbhousing.com

ADDENDUM TO THE NOTICE OF 36TH ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated June 18, 2024, convening the Thirty-Sixth Annual General Meeting of the Company scheduled to be held on Monday, August 12, 2024, at 03:00 pm (IST) through Video Conferencing (“VC”)/ Other Audio- Visual Means (“OAVM”).

To
All the Members of PNB Housing Finance Limited

Withdrawal of Agenda Item No. 2 from the ordinary business of the 36th AGM of the Company

The following Agenda Item in the Notice of the 36th Annual General Meeting of the Company dated June 18, 2024, stands withdrawn for the reasons stated in the Explanatory Statement attached to this Addendum:

Ordinary Business:

2. Re-appointment of Mr. Kapil Modi as a Director

To re-appoint Mr. Kapil Modi (DIN: 07055408) as a Non-Executive Nominee Director, who retires by rotation at the ensuing meeting and being eligible, offers himself for re-appointment, in terms of Section 152(6) of the Companies Act, 2013.

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

Place: New Delhi
Date: August 01 , 2024

Sd/-
Veena G Kamath
Company Secretary

EXPLANATORY STATEMENT

The following explanatory statement sets out the reasons for withdrawal of Agenda Item No.2 from the Notice of 36th Annual General Meeting of the Company dated June 18, 2024.

PNB Housing Finance Limited ('Company') issued a Notice on June 18, 2024 ('AGM Notice') for convening the 36th Annual General Meeting (AGM) of the Members, scheduled to be held on Monday, August 12, 2024, at 3.00 PM through VC/OAVM. The said Notice was duly dispatched to all Members of the Company on July 17, 2024, in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder and applicable SEBI Regulations.

It is to be noted that Quality Investment Holdings PCC ("QIH") had held 32.68% of equity shares of the Company and had accordingly nominated Mr. Sunil Kaul (DIN: 05102910) and Mr. Kapil Modi (DIN: 07055408) as non-executive nominee directors on the Board of the Company, in terms of the Articles of Association of the Company.

Subsequent to the issue of the said AGM Notice, QIH has sold 3,32,60,000 equity shares of the Company representing 12.805% of the total paid-up equity share capital of the Company through an on-market transaction on July 30, 2024. Consequent to such sale, the shareholding of QIH in the Company has reduced to 5,16,24,311 equity shares representing 19.876% of the total paid-up equity share capital of the Company.

As per Article 86 of the Articles of Association of the Company, in the event any shareholding of any shareholder falls below 26% (Twenty-six per cent) but not less than 10% (Ten per cent), then such shareholder is required to offer to the Board to withdraw the nomination of one of its director and member on the committee of the Board.

Accordingly, in compliance with Article 86 of the Articles of Association of the Company, upon disinvestment on July 30, 2024, QIH has withdrawn the nomination of Mr. Kapil Modi (DIN: 07055408) as a director on the Board and Committees of the Board of the Company, vide its letter dated July 30, 2024.

Consequent to the above, Mr Kapil Modi (DIN: 07055408) has submitted his resignation from the position of Non-Executive Nominee Director on the Board and the Committees of the Board of the Company with effect from July 30, 2024. The information of resignation of Mr Modi from immediate effect has been duly intimated to the stock exchanges.

For the reasons stated above, the Agenda Item No.2 of the AGM Notice pertaining to re-appointment of Mr. Kapil Modi (DIN: 07055408) as a Non-Executive Nominee Director (*who would have retired by rotation and re-appointed at the ensuing meeting in terms of Section 152(6) of the Companies Act, 2013*), stands withdrawn and shall not be transacted at the ensuing 36th AGM.

Accordingly, the remaining agenda items i.e., Nos. 3, 4, 5, 6, 7, 8 and 9 of the AGM Notice shall stand renumbered as Item Nos. 2, 3, 4, 5, 6, 7 and 8, respectively. All references in the AGM Notice with respect to the Agenda Item, including the Explanatory Statement, shall be renumbered respectively.

In view of the above, Agenda Item No.2 set forth in the Notice shall not be taken up for consideration by the Members of the Company at the 36th AGM.

Despite the above development, the Company is in compliance of the requirements under section 152(6) of the Companies Act, 2013 and related Rules.

Please note that there are no other modifications to the AGM Notice and this Addendum should be read in continuation of and in conjunction with the AGM Notice.

NOTES

1. This Addendum to the AGM Notice shall form an integral part of the AGM Notice dated June 18, 2024, circulated to the Members of the Company and shall be read in continuation of and in conjunction with the AGM Notice.
2. Members are aware that the Company is offering e-voting facility [remote e-Voting period commences on Thursday, August 08, 2024 (9:00 a.m. IST) and ends on Sunday, August 11, 2024 (5:00 p.m. IST)] which will be enabled to its Members on all the resolutions pertaining to Agenda Item Nos.1 to 8 (as renumbered) proposed to be transacted at the AGM.
3. To enable the Members to exercise their voting rights through e-Voting facility or at the AGM on informed basis, the Company deems it appropriate to bring the latest factual position to the notice of all the Members of the Company by this Addendum to the AGM Notice.
4. In line with the MCA circulars and SEBI circulars, this Addendum to the AGM Notice and the AGM Notice dated June 18, 2024 have been made available on the website of the Company at www.pnbhousing.com and the websites of the stock exchanges, where the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice along with this Addendum is also disseminated on the website of NSDL (agency for providing the electronic voting system during the AGM) i.e. www.evoting.nsdl.com
5. All other agenda items except as mentioned in this Addendum, along with explanatory statement of the AGM Notice dated June 18, 2024, shall remain unchanged from those previously notified.
6. Accordingly, all the concerned Members, Debenture Holders, Debenture trustees, stock exchanges, depositories, Registrar and Share Transfer agents, the agency appointed for e-voting, other authorities, regulators and all other concerned persons are requested to take note of the withdrawal of Agenda Item No. 2 of the AGM Notice and the consequent change.
7. Relevant documents referred to in this Addendum to Notice of AGM are available electronically for inspection by the Members on all working days during normal business hours upto the date of AGM.
8. In compliance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this Addendum is being published on August 2, 2024, in Newspapers viz. Business Standard (Hindi and English).
9. It is reiterated that entire contents of the AGM Notice dated June 18, 2024, including the date, time and business to be transacted (except as mentioned in this Addendum) at the AGM, explanatory statement (excluding information provided on re-appointment of Mr. Kapil Modi), relevant disclosures, etc. shall remain the same.

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

Place: New Delhi
Date: August 01, 2024

Sd/-
Veena G Kamath
Company Secretary



Registered Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi-110001
Tel. No.: +91 011-23736857, E-mail: investor.services@pnbhousing.com
CIN: L65922DL1988PLC033856, Website: www.pnbhousing.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY SIXTH (36th) ANNUAL GENERAL MEETING (“Meeting”) of the member(s) of PNB Housing Finance Limited (“Company”) will be held **on Monday, August 12, 2024 at 03:00 PM (IST)** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business(es):

ORDINARY BUSINESS(ES):

1. Adoption of financial statements:

To receive, consider and adopt the;

- a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon; and
- b) Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the Report of the Auditors thereon.

2. Re-appointment of Mr Kapil Modi as a Director

To re-appoint Mr. Kapil Modi (DIN: 07055408) as a Non-Executive Nominee Director, who retires by rotation at the ensuing meeting and being eligible, offers himself for re-appointment, in terms of Section 152(6) of the Companies Act, 2013.

3. Re-appointment of Mr Dilip Kumar Jain as a Director

To re-appoint Mr. Dilip Kumar Jain (DIN: 06822012) as a Non-Executive Nominee Director, who retires by rotation at the ensuing meeting and being eligible, offers himself for re-appointment, in terms of Section 152(6) of the Companies Act, 2013.

4. To appoint M/s. CNK & Associates LLP (Firm Registration No.101961 W/W-100036) as Joint Statutory Auditors of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021, issued by the Reserve Bank of India (“RBI”), Frequently Asked Questions dated June 11, 2021 (collectively “RBI Guidelines”), and such other statutory and regulatory provisions to the extent applicable, including any amendment, modification, variation or re-enactment thereof, for the time being in force, on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s. CNK & Associates LLP (Firm Registration No.101961 W/W-100036), who had given their consent for appointment in terms of section 139 of the Act and have confirmed their eligibility to be appointed as Statutory Auditors in terms of the above provisions, be and are hereby appointed as the Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office from the conclusion of 36th Annual General Meeting until the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2027, on such remuneration and out of pocket expenses and applicable taxes as may be determined

by the Board of Directors of the Company, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and/or any other authority.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient for such purpose and with the power to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/scope of work of the joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

5. To appoint M/s M. M. Nissim & Co LLP (Firm Registration No. 107122 W/W-100672) as Joint Statutory Auditors of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Audit and Auditors) Rules, 2014 and the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including Housing Finance Companies) dated April 27, 2021, issued by the Reserve Bank of India (“RBI”), Frequently Asked Questions dated June 11, 2021 (collectively “RBI Guidelines”), and such other statutory and regulatory provisions to the extent applicable, including any amendment, modification, variation or re-enactment thereof, for the time being in force, on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s M. M. Nissim & Co LLP (Firm Registration No. 107122 W/W-100672), who had given their consent for appointment in terms of section 139 of the Act and have confirmed their eligibility to be appointed as Statutory Auditors in terms of the above provisions, be and are hereby appointed as the Joint Statutory Auditors of the Company for a period of 3 (three) consecutive years to hold office from the conclusion of 36th Annual General Meeting until the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2027, on such remuneration and out of pocket expenses and applicable taxes, as may be determined by the Board of Directors of the Company, with power to the Board, including relevant Committee(s) thereof, to alter and vary the terms and conditions of appointment, etc., including by reason of necessity on account of conditions as may be stipulated by the RBI and/or any other authority.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Audit Committee of the Board or any other person(s) authorised by the Board or the Audit Committee in this regard), be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient for such purpose and with the power to settle all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/scope of work of the joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

SPECIAL BUSINESS(ES):

6. Approval for material related party transactions with Punjab National Bank.

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

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, 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 and any other applicable provisions, including any amendment, modification(s), variation or re-enactment(s) thereof, and on the recommendations of the Audit Committee

and the Board of Directors, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Audit Committee of the Board), for entering into and/or carrying out and/or continuing with arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise during the financial year), from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company, with Punjab National Bank ("PNB"), being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/ arrangements/ transactions or otherwise, with respect to (i) Banking Transactions/ loan transactions/ credit facility/term deposit/investment in securities issued by the Company (ii) Acceptance/ Placing of Fixed Deposits (iii) Payment of Royalty fee (iv) repayment of principal and interest on assignment of loan (v) any other transactions including those more specifically set out in the statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice for the relevant period on an ongoing basis, whether individually and/or in the aggregate, notwithstanding that all the above transactions individually or in aggregate, may exceed the limits prescribed under Section 188 of the Companies Act, 2013 and/or any other statutes or regulations including the materiality threshold prescribed under Regulation 23 of the Listing Regulations, as may be applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to these resolution(s).

7. Approval for material related party transactions with PNB Gilts Limited.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, 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 and any other applicable provisions, including any amendment, modification, variation or re-enactment thereof, and on the recommendations of the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Audit Committee of the Board), for entering into and/or carrying out and/or continuing with arrangements and transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company, with PNB Gilts Limited, being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier contract/ arrangements/ transactions or otherwise, with respect to sale/purchase of securities and maintenance of Subsidiary General Ledger (SGL) account, service rendered as an arranger for borrowings and investments by the Company and service of providing PNB Gilts platform (TREPS) to the Company for short term borrowings and for remittance of fee/ charges/ commission/brokerage, by whatever name called, for such services availed by the Company or any other transactions including those more specifically set out in the statement pursuant to Section 102(1) of the Companies Act, 2013, annexed to this Notice, for the relevant period on an ongoing basis, whether individually and/or in the aggregate, notwithstanding that all the above transactions individually or in aggregate, may exceed the limits prescribed under Section 188 of the Companies Act, 2013 and/or any other statutes or regulations including the materiality threshold prescribed under Regulation 23 of the Listing Regulations, as may be applicable from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all such documents, agreements and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s) of the Company, to give effect to these resolution(s).

8. Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature up to an amount not exceeding Rs.10,000 Crore, on private placement.

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

“RESOLVED THAT pursuant to the provisions of Section 42, 71 and other applicable provisions of the Companies Act, 2013, the Master Direction–Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (‘RBI-HFC Directions’), Master Direction – Reserve Bank of India (Non-Banking Financial Company – (Scale Based Regulation) Directions, 2023 (‘RBI-Scale Based Regulations’), Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Foreign Exchange Management Act, 1999, Directions/ Guidelines/Circulars issued by Securities and Exchange Board of India (SEBI), National Housing Bank (NHB) or Reserve Bank of India (RBI) or any other statutory/regulatory authorities from time to time, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, and in accordance with the provisions contained in the Memorandum & Articles of Association of the Company, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee(s) thereof) for issuance of Redeemable, Secured Or Unsecured Non-Convertible Debentures (NCDs)/bonds, and/or any other hybrid instruments (not in the nature of equity shares) which may or may not be classified as being Tier II capital under the provisions of the RBI-HFC Directions or RBI-Scale Based Regulations, subordinated debt in the nature of Tier II NCDs/bonds, or such other debt instruments or bonds, including green bonds, by whatever name called, introduced by the regulators from time to time, onshore and/or offshore, denominated in Indian Rupees and/or any Foreign Currency, for cash, either at par or premium or at a discount to the face value, upto an amount not exceeding Rs.10,000 Crore (Rupees Ten Thousand Crore only) under one or more information memorandum/ shelf disclosure document(s), on private placement basis, in one or more series/ tranches, during a period of one year commencing from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting and on such terms and conditions as the Board may deem fit and appropriate for each series, as the case may be; provided however that the borrowings including by way of issue of NCDs and/or any other hybrid instruments shall be within the overall limit of borrowings as approved by the Members of the Company from time to time, under Section 180 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take decision(s) about the timing of the issue(s) of such securities including the above said Non-Convertible Debentures/bonds, number of securities, number of tranche(s)/ series, to be issued under each such tranche/series, tenure, purpose, face value, issue size, method of issuance, security/charge creation, if any, coupon/interest rate(s), yield, listing, allotment, pricing of the issue, date(s) of opening and closing of the offers/ invitations for subscription of such securities, deemed date(s) of allotment, exercise ‘PUT’ and ‘CALL’ option, utilization of the issue proceeds, redemption, to select, appoint and finalize the remuneration of various agencies and all matters connected with or incidental thereto and all other terms and conditions relating to the issue of the said securities on private placement basis.

RESOLVED FURTHER THAT for the purpose of giving effect to these resolution(s), the Board is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, agreements, instruments and writings as it may in its sole and absolute discretion deem necessary, in relation thereto.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of the powers herein conferred to any Director(s)/ Committees and/or Officers(s) of the Company, to give effect to the above resolution(s).”

9. To appoint Mr. Neeraj Madan Vyas (DIN:07053788) as an Independent Director

To consider and if thought fit, to pass, the following resolution(s) as **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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 ("Listing Regulations") as amended, the Articles of Association of the Company, Nomination and Remuneration Policy of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Neeraj Madan Vyas (DIN:07053788), who holds the office as Non-Executive Director (liable to retire by rotation) of the Company till the 36th Annual General Meeting of the Company and being eligible for re-appointment/ appointment as an Independent Director and who has submitted a declaration that he 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 his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years with effect from the date of Annual General Meeting i.e., August 12, 2024 and that he shall not be liable to retire by rotation and that he shall be entitled to receive sitting fees and profit related commission as the Board may approve from time to time, within the overall limits prescribed by the members from time to time and reimbursement of expenses for attending the meetings of the Board and Committees thereof, as applicable."

"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(s)."

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

Place: New Delhi
Date: June 18, 2024

Sd/-
Veena G Kamath
Company Secretary

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”), in respect of the Special Business(es) as set out in the Notice of the Annual General Meeting (“**AGM**” or the “**Meeting**”), forms part of this Notice.
2. In terms of Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profiles and other information of Directors and statutory auditors proposed to be appointed/ re-appointed forms part of this explanatory statement.
3. In view of the general circulars issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 read with various subsequent Circulars, latest being Circular No.09/2023 dated September 25, 2023 (collectively the “MCA Circulars”) and SEBI circulars No. SEBI/HO/CFD/CMD1/ CIR/P/ 2020/79 dated May 12, 2020 read with various subsequent Circulars, latest being SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 (referred as “SEBI circulars”), companies are allowed to hold the Annual General Meeting through VC or OAVM without the physical presence of the Shareholders at a common venue. Therefore, the forthcoming 36th AGM of the Company, is scheduled to be held through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) in compliance with MCA circulars and SEBI circulars. Hence, Shareholders can attend and participate in the ensuing AGM through VC/ OAVM. The deemed venue of the meeting shall be considered at the Registered Office of the Company. In compliance with the general Circular No. 20/2020 issued by the MCA, item mentioned in this AGM Notice are considered unavoidable and forms part of this Notice. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
4. Pursuant to MCA circulars and SEBI circulars, physical presence of the members have been dispensed with for attending the meeting through VC/OAVM, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the attendance slips and route map are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, the body corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Institutional/Corporate members intending to authorize their representatives to attend and vote at the Meeting are requested to send certified copy of the Board Resolution or Authorisation Letter (JPG / PDF Format), authorising their representative(s) to attend and vote on their behalf at the Meeting, at investor.services@pnbhousing.com before e-voting/ attending AGM from their registered email ID.

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting i.e. 2:30 P.M. (IST) (Meeting will start at 3:00 P.M. IST) and shall participate throughout the AGM. The facility of participation at the AGM through VC/OAVM will be made available to upto 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting and e-voting during the AGM (collectively referred as “**electronic voting**”) to its Members to cast their votes in respect of the resolutions listed in this Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“**NSDL**”) for

facilitating VC and electronic voting, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

8. In line with the MCA circulars and SEBI circular, the Notice calling the AGM has been uploaded on the website of the Company at www.pnbhousing.com and the websites of the stock exchanges, where the securities of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the electronic voting system during the AGM) i.e. www.evoting.nsdl.com.
9. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for shareholders available at the download section of www.evoting.nsdl.com or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or at telephone nos.:- +91 022 - 4886 7000, who will also address the grievances connected with the voting by electronic means.
10. The voting rights of Members for electronic voting at AGM shall be in proportion to the paid-up value of their shares in the equity share capital of the Company as on cut-off date i.e. closing of business hours of Tuesday, August 06, 2024.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act, and all documents referred to in the Notice and Secretarial Auditors certificate on implementation of ESOP Scheme(s) of the Company in compliance with applicable SEBI regulations and all related approvals and Memorandum and Articles of Association of the Company are available for inspection by the Members electronically, without any fee by the members, from the date of circulation of this Notice up to the date of the 36th AGM. Members seeking to inspect such documents are requested to send an email to investor.services@pnbhousing.com.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company, will be entitled to vote at the AGM.
13. *The Members desirous of obtaining information, if any, with regard to the audited annual accounts of the Company for the financial year 2023-24 or on any other related subject may write to the Company at e-mail ID investor.services@pnbhousing.com at least 15 days before the date fixed for the AGM, so that the information required could be kept ready.*
14. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a 'speaker', may send their request mentioning their name, DEMAT account number, email id, mobile number to investor.services@pnbhousing.com on or before July 29, 2024.
Those shareholders who have registered themselves as a 'speaker' will only be allowed to express their views/ ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
15. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice of the AGM and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/she is already registered with NSDL for remote e-Voting then he/she can use his/her existing user ID and password for casting the vote.
16. The Board has appointed Mr. Rupesh Agarwal (Membership No. ACS 16302, CP No. 5673), failing him Mr. Shashikant Tiwari (Membership No.FCS 11919, CP.No.:13050), failing him Mr. Lakhan Gupta (Membership No.FCS 12682, CP No.:26704), 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. The Scrutinizer will submit his report in the votes cast through remote e-Voting and votes case during the AGM, to the Chairman of the Company or to any other person authorized by the Chairman, within two working days from the conclusion of the AGM. The results declared along with the Scrutinizer's report shall be communicated to the Stock Exchanges, NSDL and RTA and will also be displayed on the Company's website www.pnbhousing.com and on the Notice Board of the Company.

The Company has availed the services of National Securities Depository Limited (NSDL) for arrangement of the AGM on VC to enable the Members to participate in the meeting in terms of the Circulars cited above. Also, the Company has provided facility to the members to exercise their rights to vote electronically through electronic voting service facility made available by NSDL.

GENERAL INSTRUCTIONS:

17. Members willing to claim unclaimed dividends are requested to correspond with the Registrar and Share Transfer Agents of the Company, or to the Company Secretary, at the Company's Registered Office. Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF).
18. Change of Address or Other Particulars. Members are requested to intimate change, if any, in their address (with PIN Code), E-mail ID, Nominations, bank details, mandate instructions, National Electronic Clearing Service ("NECS") mandates, etc. under the signature of the registered holder(s) to the Depository Participants in respect of their shares held in electronic form.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.
20. The Company has a dedicated e-mail address investor.services@pnbhousing.com for members to mail their queries or lodge complaints, if any. We will endeavour to reply to your queries at the earliest. The Company's website www.pnbhousing.com has a dedicated section for investors called "Investor Relations".
21. All shares and dividend related correspondence may be sent to RTA at the following address:
Link Intime India Private Limited
C 101, 247 Park,
L B S Marg, Vikhroli West,
Mumbai 400 083
Phone : +91 22 49186000
Fax : +91 22 49186060
E-mail : rnt.helpdesk@linkintime.co.in
22. **Green Initiative** – Members who are yet to register/ update their email addresses with the Company/ RTA or with the Depository Participants are once again requested to register/ update the same for receiving the notices, annual reports and other documents through electronic mode.
23. **Online Dispute Resolution** - SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_ IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.pnbhousing.com/investors/contact>.

INSTRUCTIONS FOR e-VOTING:

The instructions for remote e-Voting and joining AGM are as under:

The remote e-Voting period commences on Thursday, August 08, 2024 (9:00 a.m. IST) and ends on Sunday, August 11, 2024 (5:00 p.m. IST). During this period, Members holding shares as on Tuesday, August 06, 2024, i.e. cut-off date, may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for voting after August 11, 2024 (5:00 p.m. IST). The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

Procedure: 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.

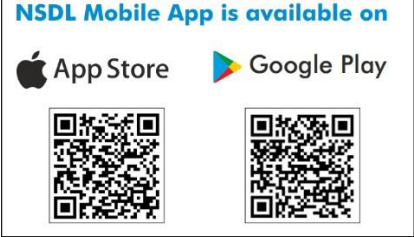
Step 1: Access to NSDL e-Voting system

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

Type of shareholders	Login Method
	<p>during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="829 390 1240 625" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 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 or joining virtual meeting & voting during the meeting. Additionally, links are provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<ol style="list-style-type: none"> 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. 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. 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 or joining virtual meeting & voting during the meeting.

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 evoting@nsdl.com or call at 022 - 4886 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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 129378 then user ID is 129378001***

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
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.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.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General meeting on NSDL e-Voting system

How to cast your vote electronically and join General meeting 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 and General Meeting is in active status.
2. Select "EVEN (129378)" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 with a copy marked to 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 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 or call on 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, at 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.
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. 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 and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email ID, mobile number at investor.services@pnbhousing.com. The same will be replied by the company suitably.
6. For Registration as a Speaker, please refer Notes to Notice.

EXPLANATORY STATEMENT

[Pursuant to Section 102(1) of the Companies Act, 2013, Regulation 17(11) of the SEBI (LODR) Regulations, 2015 and additional information on appointment/re-appointment of directors and auditors as required under Regulation 36 of the said regulations and secretarial standards to the extent applicable]

The following explanatory statement sets out all material facts relating to the business mentioned under Items Nos. 4 to 9 of this Notice.

Item No.4 & 5: To appoint M/s. CNK & Associates LLP (Firm Registration No.101961 W/W-100036) as Joint Statutory Auditors of the Company and to appoint M/s M. M. Nissim & Co LLP (Firm Registration No. 107122 W/W-100672) as Joint Statutory Auditors of the Company.

The Shareholders at the 33rd Annual General Meeting held on September 3, 2021 had appointed M/s. T R Chadha & Co, LLP, Chartered Accountants (ICAI Firm Registration No. 006711N/N500028) and M/s. Singhi & Co., Chartered Accountants (ICAI Firm Registration No. 302049E) as the Joint Statutory Auditors of the Company for a period of three years from the conclusion of 33rd Annual General Meeting till the conclusion of the 36th AGM of the Company. The above appointment by the members was in terms of the Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), issued by the Reserve Bank of India ("RBI") on April 27, 2021 ("RBI Guidelines"). The term/tenure of the above Joint Statutory Auditors will come to an end on the conclusion of the ensuing AGM.

In terms of the RBI Guidelines and the Company's Policy for appointment of Statutory Auditors, after following the due procedure, the ACB has recommended M/s. CNK & Associates LLP (Firm Registration No.101961 W/W-100036) and M/s M. M. Nissim & Co LLP (Firm Registration No. 107122 W/W-100672) to be appointed as joint Statutory Auditors of the Company for a period of 3 (three) years from the conclusion of 36th AGM till the conclusion of the 39th AGM of the Company, to the Board of Directors. Both the said Audit firms have provided irrevocable consent for their appointment as statutory auditors of the Company and the Company has also obtained a certificate, along with relevant information from the audit firm(s) to the effect that the audit firm(s) complies with all the eligibility norms prescribed by RBI for the purpose. Accordingly, the Board of Directors has recommended for appointment of M/s. CNK & Associates LLP and M/s M. M. Nissim & Co LLP, Chartered Accountants, as Joint statutory auditors of the Company.

Disclosure Under Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the proposal for appointment of **M/s. CNK & Associates LLP** and **M/s M. M. Nissim & Co LLP** as Joint Statutory Auditors of the Company:

Requirements	Particulars
Terms of appointment	Appointed for a tenure of 3 years i.e., from the conclusion of the 36 th Annual General Meeting (AGM) of the Company until the conclusion of the AGM of the Company for the financial year 2026-27.
Proposed statutory audit fee payable to auditors	The proposed professional fee payable for Limited Review and Audit Report for the Financial Year 2024-25 is about INR 33 Lakh and certification fee for various certificates would be about INR 7 Lakh for each of the Joint Auditors. This fee structure is for three quarters of FY25. The annual fee would be approximately Rs.90.58 lakh.
Material change in fee payable	There is no material change in the fee proposed to be paid to the statutory auditors. Total Fee paid to the outgoing Joint Auditors for FY 2023-24 (Professional and certification fee) was Rs.90.95 lakh.
Basis of recommendation and auditors' credentials	The recommendations are based on the fulfilment of the eligibility criteria prescribed by RBI guidelines and the Companies Act, 2013 with regard to the full-time partners, statutory and branch audit experience of the firms, capability, independence assessment, audit experience of banks and NBFCs.

M/s. CNK & Associates LLP

M/s. C N K & Associates LLP (“the firm”), established in 1936, is a multi-disciplinary Chartered Accountancy firm, head quartered in Mumbai, providing a wide spectrum of professional services including statutory audits, internal/ management audits and information systems audits, taxation - both direct and indirect and transaction advisory and other consulting services. Firm comprises of over 800 personnel specializing in their respective service lines, having its presence in various cities which includes Mumbai, Vadodara, Bengaluru, Chennai, Delhi, Pune, Ahmedabad and GIFT CITY (Gandhinagar). The Firm also has two offices in United Arab Emirates. The firm’s clientele range across geographies, across different type of entities, and service lines. The firm also has vast experience in the Financial Services and Insurance (BFSI) sector, having provided audit / non-audit and consultancy services to NBFC’s and HFC’s.

M/s M. M. Nissim & Co LLP

M/s. M. M. Nissim & Co LLP (“MMN”) bearing Registration No. 107122W/W100672 is a firm of Chartered Accountants with a professional standing of more than 77 years, established in the year 1946. MMN is a multi-disciplinary firm providing wide spectrum of professional services to leading corporates including multinationals operating in diverse sectors. MMN is a PAN India firm having offices at Mumbai, New Delhi, Kolkata, Chennai and Bengaluru. The firm has been early entrant in many areas of professional practice like advisory on mergers and acquisitions, valuations, due diligence, forensic audit, specialized monitoring of projects, FEMA advisory, quality assurance, CSR advisory, IT implementation advisory etc. having 17 full time partners, and over 200 professionals.

Accordingly, the approval of the Members of the Company is requested pursuant to Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant Rules thereunder and guidelines issued by the RBI including any amendments, modifications, variations or re-enactments thereof, to appoint M/s. CNK & Associates LLP and M/s M. M. Nissim & Co LLP, as joint Statutory Central Auditors of the Company, with the terms and conditions of appointment mentioned above, including authorisation to the Board for determining the overall audit fee payable to the Statutory Central Auditors. The Members are also requested to authorize the Board of Directors or any other person(s) authorised by the Board or the Audit Committee to do all such acts, deeds, matters and things that are necessary for the purpose of settling all questions, difficulties or doubts that may arise in regard to implementation of the resolution including but not limited to determination of roles and responsibilities/ scope of work of the respective joint Statutory Central Auditors, negotiating, finalising, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.

The Board of Directors recommends the appointment of the selected Audit Firm/LLP as the Company’s Statutory Central Auditors based on a review of their profile, experience and specialization, as per Agenda No.4 and 5 of the accompanying Notice.

Item No. 6: Approval of material related party transactions with Punjab National Bank

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”) requires shareholders’ approval by means of an ordinary resolution for all material related party transactions, even

if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

However, a transaction pertaining to payments made to a related party with respect to brand usage or royalty shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed 5% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity as stipulated under Regulation 23 of the Listing Regulations.

The Company enters into various types of banking transactions with Punjab National Bank (PNB) which are disclosed in the notes forming part of the financial statements. The transactions are expected to exceed the prescribed threshold limits under the Listing Regulations so as to qualify as material related party transactions. Going forward, the Company intends to continue such transactions.

As per Regulation 23 of the Listing Regulations, approval of the shareholders is also sought for ratification of the arrangements/ transactions undertaken whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions. As per the clarifications given by SEBI vide its Circular SEBI/HO/ CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 on applicability of Reg.23(4) read with Regulation 23(3)(e) of SEBI (LODR) Regulations, 2015, the omnibus approvals of material RPTs given by the members at the Annual General Meeting shall be valid upto the date of the next Annual General Meeting, for a period not exceeding 15 months.

Accordingly, the Company proposes to obtain approval of its shareholders for giving further authorisation to the Board for carrying out and/or continuing with the following arrangements and transactions with PNB:

- i. Banking Transactions/ loan transactions/ credit facility/term deposit/investment in securities issued by the Company
- ii. Acceptance/Placing of Fixed Deposits, payment and/or acceptance of interest thereon and principal
- iii. Payment of Royalty fee
- iv. Repayment of principal and interest on assignment of loans
- v. All other related transactions and any other transactions, including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.

These transactions amount to related party transactions falling within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations. The above transactions are in the ordinary course of business and on an arm's length basis. The shareholders' approval is being sought from the conclusion of the ensuring AGM till the conclusion of the 37th AGM of the Company.

The Audit Committee and the Board of Directors recommends this resolution for the approval of shareholders as an ordinary resolution. Except Nominee Directors of Punjab National Bank, no other Directors or Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding in the Company, if any, are in any way concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of this Notice.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 6.

(Please refer **Annexure II** to the Notice for more details as per Regulation 23 of Listing Regulations).

Item No. 7: Approval of material related party transactions with PNB Gilts Limited

The provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") requires shareholders' approval by means of an ordinary resolution for all material related party transactions, even

if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material under the Listing Regulations, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Punjab National Bank (PNB) is promoter of PNB Gilts Limited. The Company enters into transactions of sale and purchase of securities and maintain SGL Accounts with PNB Gilts Limited. Details of transactions are disclosed in the notes forming part of the financial statements. The transactions are expected to exceed the prescribed threshold limits under the Listing Regulations to qualify as material related party transactions. Going forward, the Company intends to continue such transactions.

As per Regulation 23 of the Listing Regulations, approval of the shareholders is also sought for ratification of the arrangements/ transactions undertaken whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions.

Accordingly, the Company proposes to obtain approval of its shareholders for giving further authorisation to the Board for carrying out and/or continuing with the following arrangements and transactions with PNB Gilts Limited:

- (i) Sale/purchase of securities; (ii) Maintenance of SGL account;
- (iii) Service rendered as an arranger for borrowings and investments by the Company;
- (iv) Service of providing PNB Gilts platform (Treasury bills Repurchase - TREPS) to the Company for short term borrowings;
- (v) for remittance of fee/ charges/ commission/brokerage, by whatever name called, for such services availed by the Company and/ or;
- (vi) All related transactions and/or any other transactions as may be disclosed in the Notes forming part of financial statements for the relevant period.

As per the clarifications given by SEBI vide its Circular SEBI/HO/ CFD/CMD1/CIR/P/2022/47 dated April 08, 2022 on applicability of Reg.23(4) read with Regulation 23(3)(e) of SEBI (LODR) Regulations, 2015, the omnibus approvals of material RPTs given by the members at the Annual General Meeting shall be valid upto the date of the next Annual General Meeting, for a period not exceeding 15 months.

These transactions amount to related party transactions falling within the purview of the Listing Regulations and all these transactions in aggregate, are material related party transactions under the Listing Regulations. The above transactions are in the ordinary course of business and on an arm's length basis. The shareholders' approval is being sought from the conclusion of the 36th AGM until the conclusion of the 37th AGM of the Company.

The Board of Directors recommends this resolution for the approval of shareholders as an ordinary resolution. Dr T M Bhasin, Independent Director, is also on the Board of PNB Gilts Limited as an Independent Director. Except Nominee Directors of Punjab National Bank, no other Directors or Key Managerial Personnel of the Company or their relatives, other than to the extent of their shareholding in the Company, if any, are in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No.7 of this Notice.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 7.

(Please refer **Annexure II** to the Notice for more details as per Regulation 23 of Listing Regulations).

Item No. 8: Offer or invitation for subscription of Non-Convertible Debentures (NCDs) or bonds, secured or unsecured, of any nature up to an amount not exceeding Rs.10,000 Crore, on private placement.

The Company is engaged in the business of providing housing and non-housing loans. One of the constituents of the Company's borrowings is in the form of non-convertible debentures. For the purpose of enhancing lending, to grow the asset book, for refinancing existing debt and other general purposes of the Company, it is proposed to raise funds by issue of securities namely, onshore and/or offshore, denominated in Indian Rupees and/or any foreign currency, for cash either at par or discount or premium to face value, issuance of Redeemable Non-Convertible Debentures (NCDs), bonds, sub-ordinated debts or any other debt security, secured or unsecured, on private placement.

In terms of Section 42, 71 and all other applicable provisions of the Companies Act, 2013, a Company may make an offer or invitation for subscription of securities including non-convertible debentures by way of private placement. Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions of the said Act, Directions/Guidelines by the Regulators or any other statutory authorities issued from time to time, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the Company by a Special Resolution, for each of the offers or invitations. In case of an offer or invitation for subscription to the Non-Convertible Debentures (NCDs), it shall be sufficient if the Company passes a previous Special Resolution only once in a year for all the offers or invitation for such debentures during the year.

At the 35th AGM of the Company held on August 10, 2023 (vide Agenda No. 4 of the Notice dated June 22, 2023), approval of the members of the Company was obtained for authorising the Board of Directors of the Company to Offer or Invite for subscription Non-Convertible Debentures (NCDs) upto an amount of ₹12,000 Crore only, on private placement basis, in one or more tranches, during the period of one year commencing from the said AGM until the conclusion of the next AGM, to be held during 2024.

The members had also authorized the Board of Directors to all such acts, deeds, things etc. as may be deemed necessary in respect of issue of NCDs including but not limited to determining number of issues/ tranches, face value, offer document, issue price, issue size, premium/discount, timing, amount, any security document, coupon/interest rate(s), yield, listing, allotment and other terms and conditions of issue of NCDs as they may, in their absolute discretion, deem necessary.

Subsequent to the above, approval of the Board of Directors of the Company was obtained for Issue of Non-Convertible Debentures (NCDs) within the limits approved by the Board and the resolutions were revalidated as required under the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021.

During FY24, the coupon rates for NCD's were very high compared to the rates offered by the Banks for term loans and discounted rates for Commercial Papers. Hence, the Company borrowed only INR 1,451.0 crore through NCDs during FY24.

The Company falls under the category of Large Corporate (LC) and as per SEBI Circular No. SEBI/ HO/ DDHS/ DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, which is effective from April 01, 2024, the framework for funds raising by issuance of debt securities by Large Corporates has been revised from FY25 onwards. As per the new framework, the requirement of mandatory qualified borrowing by an LC in a FY (not less than 25% of the qualified borrowings) shall be met over a contiguous block of three years i.e., by March 31, 2027.

The Company holds Credit Rating of AA+/Stable rating from India's premier rating agencies: CARE Ratings, CRISIL Ratings and ICRA Ratings. Given that various rating agencies have upgraded company's credit rating from 'AA' with 'Negative' outlook in FY23 to 'AA+' with 'Stable' outlook in FY24, the Company shall raise funds through debt securities and meet the mandatory requirement of raising funds through debt securities.

The Company intends to raise long term funds through NCDs in the current year to meet lending requirements. It is therefore proposed that the shareholders authorize the Board to borrow money through NCDs up to INR 10,000 crore (Rupees Twelve Thousand crore) through private placement offer letter(s) from time to time in one or more tranches within the overall borrowing limit as approved by the shareholders of the Company.

None of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 8 of this Notice, for the approval of the Members of Company.

Item no. 9: Appointment of Mr. Neeraj Vyas as an Independent Director of the Company

Mr. Neeraj Vyas (DIN: 07053788) was duly appointed as an Independent Director on the Board of the Company, effective from April 15, 2019, until April 28, 2020. Subsequently, Mr. Vyas assumed the role of Interim Managing Director & CEO of the Company from April 28, 2020, until August 10, 2020.

On appointment of a new Managing Director, Mr Vyas was appointed as Non-Executive Director with effect from September 01, 2020, liable to retire by rotation at the Annual General Meeting of the Company. Mr Neeraj Vyas,

who is liable to retire by rotation, has been determined to be a fit and proper candidate by the Nomination & Remuneration Committee (NRC), for appointment as an Independent Director, and on the recommendations of the NRC, the Board has approved and recommended to the members for his appointment as an Independent Director at the ensuing Annual General Meeting (AGM). Mr Neeraj Vyas has become eligible to be appointed as an Independent Director after April 01, 2024 (as he was a KMP, he was not eligible to be appointed as an independent director for the immediate succeeding three financial years i.e., upto March 31, 2024).

The Company has received the following statutory disclosures/ declarations from the director:

- Consent in writing to act as Director (Form DIR-2 pursuant to Rule 8 of the Appointment Rules);
- Intimation to the effect that he 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 he meets the criteria of independence (as per Section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations);
- Declaration that he 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.
- Confirmation that he 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 he 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 he 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 his candidature for appointment as an Independent Director. The Nomination and Remuneration Committee (“NRC”) of the Board, considering the knowledge, expertise, skills, role and contributions of Mr Neeraj Vyas in various capacities as an Independent Director, interim Managing Director & CEO and non-executive and non-independent director the Company during the journey of the Company over the last 5 years, and on evaluation of his performance, has determined Mr Neeraj Vyas as a fit and proper candidate for appointment as an independent director and recommended to the Board for his appointment as an Independent Director for a term of three years commencing from the date of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company for the financial year 2026-27.

Your Directors are of the opinion that he 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 his continued association would be of immense benefit to the Company and his appointment would be in the best interest of the Company.

The Board of Directors, considering all the above aspects has recommended to the Members for passing the special resolution for the appointment of Mr Neeraj Vyas as an Independent Director of the Company for a term of three years commencing from the date of this Annual General Meeting (AGM) until the conclusion of the AGM of the Company for the financial year 2026-27, and his office shall not be liable to retire by rotation, 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. As per Schedule IV of the Companies Act, 2013 and in the opinion of the Board, Mr Neeraj Vyas fulfils the conditions specified in the Act and the Rules made thereunder and he is independent of the management.

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 Mr. Neeraj Vyas, are provided in **Annexure I**.

Annexure I

Details of Directors seeking re-appointment at the Annual General Meeting of the Company (Pursuant to Reg. 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings) – Item Nos. (2), (3) and (9)

Name of the Director & DIN	Mr. Neeraj Madan Vyas (DIN: 07053788)	Mr. Kapil Modi (DIN: 07055408)	Mr. Dilip Kumar Jain (DIN: 06822012)
Date of Birth	June 2, 1958	January 2, 1985	August 21, 1965
Age (in yrs)	66	39	58
Nationality	Indian	Indian	Indian
Date of Appointment	September 1, 2020	October 1, 2020	November 4, 2022
Qualification	He is MSc. and CAIIB.	He holds a B. Tech degree in Computer Science (silver medallist) from IIT Kharagpur and is a postgraduate in Management (gold medallist) from IIM Ahmedabad.	He holds a bachelor's degree in commerce from Rajasthan University. He is also a member of the Institute of Chartered Accountants of India since 1989.
Nature of directorship	Independent Director, not liable to retire by rotation	Non- Executive Nominee Director	Non- Executive Nominee Director
Expertise in Specific functional areas/ brief profile	Mr. Vyas a senior professional with experience in banking, credit, mortgages, risk management and operations. He was part of State Bank of India for over three decades and has handled several assignments for the bank in various locations in India and abroad. He was Deputy Managing Director and Chief Operating Officer of State Bank of India. He is MSc. and CAIIB.	Mr. Kapil Modi is a Managing Director and Partner at Carlyle India Advisors Private Limited and is part of the Investment Team of Carlyle India for over 16 years. He also holds CFA from CFA Institute (USA) and a Master's degree in Business Law from National Law School, Bengaluru.	He has over 27 years of experience in the banking sector. He is currently the chief general manager at the finance division in Punjab National Bank. He is also serving as a director on the board of India SME Asset Reconstruction Company Limited.
No. of Equity Shares held in the Company including shareholding as beneficial ownership	Nil	Nil	Nil
Terms & conditions of reappointment	The terms and conditions of his appointment as an Independent Director would be similar to the terms and conditions of appointment of other Independent Directors and the format is made available for inspection and made available on website of the Company www.pnbhousing.com	Non-Executive Nominee Director (Director liable to retire by rotation)	Non-Executive Nominee Director (Director liable to retire by rotation)

Details of Remuneration sought to be paid (Per annum)	Mr Neeraj Vyas 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. He is also eligible to receive reimbursement of expenses incurred towards travel, hotel and other incidental expenses incurred in the performance of his role and duties. He 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.	Not applicable.	Not applicable.
Remuneration last drawn during FY 2023-24	Rs.47,50,000	Nil	Nil
Date of first appointment on the Board and number of board meetings attended	April 15, 2019. He had attended 67 Board meetings since the date of his appointment.	October 1, 2020. He had attended 44 Board meetings since the date of his appointment.	November 4, 2022. He had attended 15 Board meetings since the date of his appointment.
No. of meetings of Board attended during FY 2023-24*	13 (Out of 13 meetings)	12 (Out of 13 meetings)	9 (Out of 13 meetings)
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	3. PNB Housing Finance Limited	4. PNB Housing Finance Limited 5. Nxtra Data Limited (UL)- 6. Hexaware Technologies Limited	1. PNB Housing Finance Limited 2. India SME Asset Reconstruction Company Limited
Relationship with any other Director inter-se and KMPs of the Company	Mr. Vyas does not have any relationship with any other Director inter-se and KMPs of the Company.	He and Mr. Sunil Kaul are the nominees of Quality Investment Holdings PCC, on the Board of the Company. He is not related to any KMPs of the Company.	He and Mr. Atur Kumar Goel are the nominees of Punjab National Bank, on the Board of the Company. He is not related to any KMPs of the Company.
Memberships/ Chairmanships of the committees of the Board of Directors of the Company/other companies	Member of Audit Committee and Risk Management Committee and Chairman of Credit Committed of the Board	Member of IT Strategy Committee and Credit Committee of the Board.	Nil
Equity Listed Companies from which director has resigned in the past three years	Not applicable.	Not applicable.	Not applicable.
Skills and capabilities required for the role and the manner in	His skills and capabilities include wide range of	His skills and capabilities include Information &	His skills and capabilities include wide range of

<p>which the proposed person meets such requirements</p>	<p>functions, such as banking, credit, mortgages, risk management and operations.</p>	<p>Technology, financial management, expertise in Investments, financial services, consumer services, credit, law, management, etc.</p>	<p>functions, such as banking, credit-underwriting, project financing, finance and accounting, fund raising via equity and secretarial work of board.</p>
<p>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) & Performance evaluation report or summary</p>	<p>In the opinion of the Board and based on its evaluation, Mr Neeraj Vyas possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for his re-appointment as an Independent Director of the Company and he is independent of the Management of the Company. As per the performance evaluation reports, Mr Neeraj Vyas's performance has been outstanding over the last five years of his tenure in the Company.</p>	<p>In the opinion of the Board and based on its evaluation, Mr Kapil Modi possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for his re-appointment as a Nominee Director of the Company. As per the performance evaluation reports, Mr Kapil Modi's performance has been outstanding over the last three years of his tenure in the Company.</p>	<p>In the opinion of the Board and based on its evaluation, Mr D K Jain possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and Listing Regulations for his re-appointment as a Nominee Director of the Company. As per the performance evaluation reports, Mr D K Jain's performance has been outstanding during his tenure in the Company.</p>

All the above three Directors have given consent as required under the provisions of the Companies Act, 2013 for their appointment/ re-appointment as Director in the Company.

Annexure II

The details required in connection with the Material Related Party Transactions under Item Nos (7) and (8) of the Notice, are given below:

(Pursuant to Reg. 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

Name of the Related Party		Punjab National Bank and PNB Gilts Limited		
I. Value and Type of Transaction: Aggregate value of fresh transactions with PNB and PNB Gilts is as per details mentioned herein below:				
Term Loan/OD/CC	Upto INR 8,000 Crore			
Placing/Renewal of Fixed Deposits	Upto INR 2,000 Crore			
External Commercial Borrowings	Upto USD 200 Million			
Assignment of loans	Upto INR 1,000 Crore			
Royalty Fee	As per trademark agreement			
Other day to day banking Transactions	On regular basis, limits cannot be quantified			
Any other transactions including transactions as may be disclosed in the notes forming part of the financial statements for the relevant period.	NA			
Sale/Purchase of securities PNB Gilts Limited	Upto INR 10,000 Crore			
II. Type, Tenure, Rate of Interest, repayment, security and other covenants of the Transactions:				
Type of transaction	Tenure	Interest Rate	Security	Repayment
Rupee Term Loan / Foreign Currency Term Loan	1 to 7 year	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread + hedging cost (if applicable) through PNB	Secured vide exclusive charge on specific book debts with security cover of not less than 1.0 times of outstanding loan	Quarterly / Half yearly / annual / Bullet on maturity
Investment by way of Fixed Deposit	7 days to 365 days	Rates provided by bank's treasury	Unsecured	On maturity
External Commercial Borrowing (ECB)	Upto 10 years	SOFR/ any other benchmark as per market practice + spread+ hedging cost (if applicable) through PNB	Secured vide exclusive charge on specific book debts with security cover of not less than 1.0 times of outstanding loan	Quarterly / Half yearly / annual / Bullet on maturity
Overdraft / Cash Credit Facility (CC) / Working Capital Demand Loan (WC DL) / Short Term Loan (STL) / as part of line of credit	Upto one year	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread	Secured vide exclusive charge on specific book debts with security cover of not less than 1.0 times of sanctioned amount	Overdraft and CC – utilization minimum 1 day to 365 days WC DL / STL - Bullet repayment on maturity
Foreign Currency Term Loan (FCTL) as part of line of credit		Bank's MCLR / Repo rate / any other benchmark as per market practice + spread + hedging cost through PNB	Secured vide exclusive charge on specific book debts with security cover of not less than 1.0 times of sanctioned amount	FCTL – on maturity
Assignment of loan receivables	Contractual maturity of the pool which may be assigned	Bank's MCLR / Repo rate / any other benchmark as per market practice + spread	Not applicable	Not applicable
Service Fee for assignment of loan receivables	As long as pool receivables are outstanding	Not exceeding 2.5% pa of the outstanding receivables to be billed on monthly basis	Not applicable	Not applicable
Purchase and Sale of securities from / through PNB Gilts Limited	Upto 10 year Central Govt. Securities (G-Sec) / State Development Loan (SDL)/ TREPS	As per then prevailing market rates for G-Sec / SDL/ TREPS	Not applicable	Not applicable
	Upto 1 Treasury Bills (T-Bill)	As per then prevailing market rates for T-Bill		
Servicing Fee / Arranger fees / other charges	-Borrowing through TREPS	As per then prevailing market rates	Not applicable	Not applicable

	against govt. securities (G-Sec) / State Development Loan - Act as a arranger for borrowing and investments	As per term sheet	Not applicable	Not applicable
III. Material terms and Justification as to why the related party transaction is in the interest of the listed entity, material terms and tenure	<p>Fund Based/Non-Fund Based Facility The Company borrows money from various banks to meet the funding requirements and/or for general corporate purpose. The interest payment and fee payment are consequential to the transactions originating out of principal transactions in the form of loan, guarantees, cash credit etc. Therefore, the quantum of such consequential transactions depends on the value of the principal transaction.</p> <p>Assignment of Loans Repayment of interest and principal on assignment of loan.</p> <p>Fixed Deposits To place fixed deposits with PNB at competitive rates.</p> <p>Maintaining the current account/banking transactions The Company maintains current account with PNB for regular business activities of the Company. Banking charges are levied in relation to the account maintained and banking services availed, basis standard terms and conditions as offered by PNB to its customers.</p> <p>Sale and Purchase of securities These transactions will be carried out as per the prevailing market price/fair value of securities from time to time as per competitive prices.</p> <p>These transactions are regular business transactions of Company. PNB is one of the largest PSU banks in India and it is in the interest of the Company to have PNB as one of the lenders to ensure availability of resources. The aforesaid transactions are in furtherance of the business activities, ordinary course of business and at arm's length and are in accordance with the applicable laws, therefore, in the interest of the Company.</p>			
IV. Nature of concern or interest of the related party (financial or otherwise)	Financial			
V. Percentage of value of transaction/ Company's annual consolidated turnover for immediately preceding financial year (Based on consolidated turnover of FY24)	<ul style="list-style-type: none"> i. Banking Transactions, is not determinable ii. Loan transactions [Commercial paper Nil, Term loans/ credit facility/ECB 174%] iii. Investment in NCDs issued by the Company: Nil iv. Assignment/ Securitisation/Sale of loan assets 10% v. Acceptance/Placing of Fixed Deposits Nil vi. Sale/Purchase of securities 67% <p>The percentages are based on consolidated annual turnover of FY24.</p>			
VI. For a related party transaction involving a subsidiary, percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis (based on turnover of FY 2024)	Not applicable			
VII. Details of indebtedness incurred for subscription of securities	Not applicable. The Company ensures that the further investment of surplus funds is being made out of the free float of available funds.			
VIII. Valuation or other external party report	Not applicable as the transactions are carried out at competitive and prevailing market prices.			

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

Sd/-
Veena G Kamath
Company Secretary

Place: New Delhi
Date: June 18, 2024