



PNB Housing Finance Limited

Registered Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi-110001

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CIN: L65922DL1988PLC033856 Website: www.pnbhousing.com

POSTAL BALLOT NOTICE

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

Dear Member(s),

Notice is hereby given to the Members of PNB Housing Finance Limited ("the Company"), pursuant to the provisions of Section 108 and 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended ("Management Rules"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and any other applicable law(s) and regulation(s) for the time being in force, read with the guidelines prescribed by Ministry of Corporate Affairs ("MCA") *inter-alia* for conducting the Postal Ballot through remote e-Voting vide General Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025, read with any other circulars issued in this regard (collectively the "MCA Circulars"), Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and notified by the MCA, and related SEBI circulars and other applicable provision(s), if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, to transact the Special Business as set out in this Postal Ballot Notice ("Notice") hereunder by passing Resolutions by means of Postal Ballot only by way of voting through electronic means ("remote e-Voting" or "e-Voting").

The proposed resolutions set out in this Notice and the Explanatory Statement pursuant to Section 102 and Regulation 17(11) of the SEBI Listing Regulations, setting out the material facts and the reasons/ rationale thereof concerning the resolutions mentioned in this Notice and additional information as required under SEBI Listing Regulations and circulars issued thereunder, together with notes and instructions for e-voting, are annexed hereto for the consideration of members.

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

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

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

Commencement of remote e-voting period	9:00 A.M. (IST) on Wednesday, February 11, 2026
End of remote e-voting period	5:00 P.M. (IST) on Thursday, March 12, 2026

The remote e-voting facility shall be disabled by NSDL after 05:00 PM (IST) on **Thursday, March 12, 2026**. Once the vote on a resolution is cast by the Members, the Members shall not be allowed to change it subsequently or cast their vote again.

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

In compliance with MCA Circulars cited above, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) (collectively referred as "Depositories")/ Company's Registrar and Share Transfer Agent (RTA) i.e. MUFG Intime India Pvt. Limited (formerly known as Link Intime India Pvt. Ltd.)/ Depository Participant(s) and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, February 06, 2026 ("cut-off date")**. Each Member's voting rights shall be reckoned in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of remote e-Voting. The Scrutinizer, after completion of scrutiny of votes, will submit his report to the Chairman/Managing Director & CEO/ Executive Director/ Company Secretary, and the result of the Postal Ballot will be announced on or before **Saturday, March 14, 2026**. In addition to the results being communicated to Stock Exchanges where the equity shares of the Company are listed, the results along with Scrutinizer's report will also be placed on Company's website i.e. www.pnbhousing.com and on the website of NSDL at www.evoting.nsdl.com and shall also be displayed on the Notice Board at the Registered Office of the Company.

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

SPECIAL BUSINESS:

Item No. 1: Appointment of Mr. Ajai Kumar Shukla (DIN:11358498) as Managing Director and Chief Executive Officer of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, as amended and other applicable Directions, the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors (hereinafter referred to as “the Board”) of the Company, approval by Reserve Bank of India (RBI) and subject to such other approvals, as may be necessary, approval of the Members be and is hereby accorded for the appointment of Mr. Ajai Kumar Shukla (DIN:11358498), Additional Director of the Company with effect from December 18, 2025 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Act and the Rules made thereunder, the Listing Regulations (including any amendment(s), modification(s), variation or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, and subject to such other approvals as may be necessary and based on the recommendations of the Nomination and Remuneration Committee and the Board, approval of the Members be and is hereby accorded for appointment of Mr. Ajai Kumar Shukla (DIN:11358498) as Managing Director & CEO of the Company, to hold office for a period of 5 (five) consecutive years i.e. from December 18, 2025, upon such terms and conditions, including remuneration, as set out in the explanatory statement pursuant to section 102(1) of the Act annexed to this Notice.

RESOLVED FURTHER THAT the Board (including the Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or remuneration, including, from time to time, to determine the amount of salary, type and amount of perquisites, other benefits, allowances and commission, if any, payable to Mr. Ajai Kumar Shukla during his tenure as the Managing Director and Chief Executive Officer, in such manner as the Board may deem appropriate subject to compliance with Section 197 read with Schedule V of the Act and the Listing Regulations (including any amendment, modification, variation or re-enactment thereof, for the time being in force) without being required to seek any further consent or approval of the member(s) of the Company and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained herein above or in the terms and conditions of the appointment of Mr. Ajai Kumar Shukla, where in any financial year, during the tenure of Mr. Ajai Kumar Shukla as Managing Director and CEO, the Company has no profits or its profits are inadequate, Mr. Ajai Kumar Shukla will be paid the remuneration specified in the Explanatory Statement to the Notice, or such other remuneration as may be approved by the Board, as minimum remuneration in terms of the applicable provisions of law.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee thereof) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable and to delegate all or any of the powers to any committee of directors with power to further delegate to or any other officer(s)/ authorized representative(s) of the Company, in order to give effect to these resolutions.”

Item No. 2: Appointment of Mr. Dipankar Mahapatra (DIN:09446502) as Nominee Non- Executive Director of the Company

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Reserve Bank of India (Non-Banking Financial Companies - Governance) Directions, 2025, as amended and other applicable Directions, the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, approval by Reserve Bank of India (RBI) and subject to such other approvals as may be necessary, approval of the members be and is hereby accorded for the appointment of Mr. Dipankar Mahapatra (DIN: 09446502), Additional Director (in the capacity of Non-Executive Nominee Director) of the Company with effect from February 05, 2026, in terms of applicable provisions of the Act and the Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, as Non-Executive Nominee Director on the Board of the Company for a term of 5 years from February 5, 2026, and whose office is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable and to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company, in order to give effect to the above resolution(s)."

Item No.3: Payment of sitting fee to Mr. Dilip Kumar Jain (DIN: 06822012), Non- Executive Nominee Director

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the applicable provisions of the Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, regulatory Directions and recommendation of Nomination & Remuneration Committee and the Board of Directors subject to any other approval(s)/ permissions as may be necessary in this regard, the approval of the Members be and is hereby accorded for payment of sitting fee to Mr. Dilip Kumar Jain (DIN: 06822012), Non-executive Nominee Director, w.e.f. September 1, 2025, upto February 04, 2026, for attending the meetings of the Board and Committees thereof, as mentioned in the Explanatory Statement annexed to the notice, at par with the fee being paid to other Non- Executive Directors of the Company within the limits prescribed under the Act and Rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination and Remuneration Committee thereof) be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary, expedient, or desirable for the purpose of giving effect to the above Resolution(s)."

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

Sd/-

Veena G Kamath
Company Secretary

Place: New Delhi
Date: February 04, 2026

NOTES:

1. An Explanatory Statement pursuant to Section 102 the Companies Act, 2013 (the Act) and Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) setting out all material facts and reasons/rationale for the aforesaid special business is annexed hereto. Details in terms of Regulation 36(3) of the SEBI Listing Regulations are also provided in the Explanatory Statement forming part of this Notice. Additional information pursuant to Secretarial Standard on General Meetings (SS-2) in respect of the Director seeking appointment is also provided in the Explanatory Statement appended to this Notice.
2. In compliance with Sections 108 and 110 of the Act and Rules made thereunder, Regulation 44 of the SEBI Listing Regulations, SS-2 and Circulars issued by Ministry of Corporate Affairs (MCA), the Company has provided the facility to the Members to exercise their votes electronically through e-Voting facility provided by National Securities Depository Limited (NSDL).
3. In compliance with MCA Circulars and in conformity with the applicable regulatory requirements, this Notice is being sent to those Members whose names appear in the Register of Members/ List of Beneficial Owners maintained by the depositories and sent through electronic mode to those Members whose e-mail addresses are registered with their depository participants/ Company (in case of shares held in demat form) or with the Company's RTA (in case of shares held in physical form), as on **Friday, February 06, 2026 (Cut-off Date)**. Physical copies of this Postal Ballot Notice along with postal ballot forms and prepaid business reply envelopes are not being sent to members for this Postal Ballot.
4. Members may note that this Postal Ballot Notice will also be available on the Company's website at www.pnbhousing.com, websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of NSDL at www.evoting.nsdl.com.
5. The voting rights of Members shall be in proportion to their share of the paid-up capital of the Company as on the Cut-off Date.
6. Only a member holding shares as on the cut-off date is entitled to exercise vote through e-Voting i.e., by casting votes electronically instead of submitting postal ballot forms. The communication of the assent (FOR) or dissent (AGAINST) of the Members would only take place through the e-Voting system. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only. It is however clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories/ Depository Participants) shall be entitled to vote on the aforementioned Resolution(s) in accordance with the process specified in this Notice.
7. The voting for this Postal Ballot cannot be exercised through proxy.
8. The Board of Directors of the Company has appointed Mr. Sujeet Kumar (Membership No.: F12562, CP No. 22684), failing him Mr. Vijay K Singhal (Membership No.: F13221, CP No.10385), partners of Sanjay Grover & 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 and they have communicated their willingness to be appointed.
9. Members can cast their votes electronically which will commence at **09:00 A.M.(IST) on Wednesday, February 11, 2026**, and will end at **5:00 P.M.(IST) on Thursday, March 12, 2026**. The e-Voting module shall be disabled for voting thereafter. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, may cast their vote electronically. For e-Voting, please read the "Procedure/instructions for e-Voting" carefully enumerated hereinbelow. Once a vote on a resolution has been cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again on the said resolution.
10. All material documents related to the above-mentioned resolutions and explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 A.M. to 4:00 P.M. from the date of dispatch of notice until the e-Voting module is disabled on the last day of e-Voting i.e., 05:00 P.M.(IST) or alternately, Members may also send their requests to investor.services@pnbhousing.com from their registered e-mail address mentioning their names, DP ID and Client ID during the voting period of the postal ballot.
11. The Scrutinizer will submit his report to the Chairman/ Managing Director & CEO/ Executive Director/ Company Secretary after the completion of scrutiny of the votes cast through the e-Voting, the **results of the Postal Ballot will be announced on or before Saturday, March 14, 2026**. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.pnbhousing.com, on the website of the RTA at <https://www.in.mpms.mufig.com> and on the website of NSDL at www.evoting.nsdl.com and the same shall be communicated to the stock exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
12. The last date of e-Voting, i.e., Thursday, March 12, 2026 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The Resolution, if passed by requisite majority, shall be deemed to be passed as if the same has been passed at a general meeting of the Members convened in that behalf. The Scrutinizer's decision on the validity of e-Voting shall be final.
13. It is clarified that if a member fails to provide or update the relevant e-mail address to the Company or to the Depository Participant, as the case may be, the Company will not be in default for not delivering the Notice via e-mail.
14. As required by Rule 20 and Rule 22 of the Management Rules, read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in Delhi where the registered office of the Company is situated (in vernacular language i.e. Hindi).
15. As the approval of members is being sought by way of Postal Ballot, the provisions regarding appointment of a proxy, route map and the attendance sheet is not applicable. Accordingly, same are not enclosed with this Postal Ballot Notice.
16. In case of any queries or grievances in relation to the resolutions proposed to be passed by Postal Ballot, Members may write to the Company Secretary at the e-mail id investor.services@pnbhousing.com.
17. Instructions and other information relating to Voting through electronic means is provided below.

PROCEDURE/ INSTRUCTIONS FOR e-VOTING:

The remote e-voting period begins on **Wednesday, February 11, 2026** and will end at **5:00 P.M.(IST)** on **Thursday, March 12, 2026**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date i.e. Friday, February 06, 2026 (cut-off date) i.e., may cast their vote(s) electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI Master Circular dated January 30, 2026, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	For OTP based login you can click on the following link: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: 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 during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	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. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. 1800-21-09911

B) Login Method for e-Voting 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?

- 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.
- 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, 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.
- 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 138445 then user ID is 138445001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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.
7. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanjaygrover7@gmail.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, AVP, 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:

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.

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 meetings for Individual shareholders holding securities in demat mode. 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.

In terms of SEBI Master Circular dated January 30, 2026, 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 in order to access e-Voting facility.

EXPLANATORY STATEMENT

[In respect of the Special Business pursuant to Section 102 and regulation 17(11) of the SEBI Listing Regulations of the Companies Act, 2013]

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

Item No.1: Appointment of Mr. Ajai Kumar Shukla (DIN:11358498) as Managing Director and Chief Executive Officer of the Company

The Board of Directors of the Company had appointed Mr. Ajai Kumar Shukla, as Managing Director and Chief Executive Officer of the Company with effect from December 18, 2025, for a period of 5 (five) years on the terms and conditions including remuneration recommended by the Nomination and Remuneration Committee subject to approval of the shareholders of the Company. The Company has obtained prior written permission/ approval from Reserve Bank of India in terms of RBI (Non- Banking Financial Companies- Governance) Directions, 2025, as amended, for the appointment of Mr. Ajai Kumar Shukla, as Managing Director and CEO of the Company.

In terms of Sections 196, 197, 198 and 203 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act including any amendment(s), modification(s), variation or re-enactment(s) thereof and the applicable provisions of the SEBI Listing Regulations, the appointment of Mr. Ajai Kumar Shukla as Managing Director and Chief Executive officer w.e.f. December 18, 2025, is required to be approved by the Shareholders of the Company by way of an ordinary resolution. The material terms and conditions of appointment of Mr. Ajai Kumar Shukla are as follows:

a. Designation: Managing Director and Chief Executive Officer (CEO) of the Company.

b. Period of Appointment: With effect from December 18, 2025, and shall continue for a period of 5 (five) years. After the expiry of existing tenure of 5 years as Managing Director and CEO of the Company, he shall be eligible for re-appointment to the post of Managing Director and CEO of the Company for another term as per the provisions of Companies Act 2013 and the policy of the Company, at the sole discretion of the Board. The re-appointment shall be subject to the applicable provisions of the Companies Act, 2013 read with Rules and regulations framed thereunder, and such other regulatory permission/ approval, as applicable. The re-appointment shall be considered by the Board of the Company after considering recommendations by the Nomination and Remuneration Committee (or any other committee as may be constituted or re-constituted from time to time for this purpose) and shall be subject to the approval of the Shareholders of the Company. If he is not re-appointed for any reason, along with his directorship, his employment with the Company will also cease concurrently.

c. Nature of Duties: He shall be a member of the Board. He will report to the Board and perform such duties and responsibilities as may be assigned by the Board, from time to time. He shall devote all his time, attention and energies to his duties and responsibilities as assigned by the Board. Subject to the overall supervision of the Board (and the ability of the Board to modify such powers from time to time as they deem fit), he shall have the general control, management and superintendence of the business of the Company with power to appoint and dismiss employees and to enter into contracts on behalf of the Company and to do and perform all other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

d. Remuneration:

- (i) Annual Total Fixed Pay of INR 2,00,00,000 (INR Two Crores only) with effect from the date of joining. The aforesaid Total Fixed Pay shall be pro-rated and paid on monthly basis, which shall be paid in accordance with the Company's payroll practices. The annual Total Fixed Pay can be adjusted annually subject to Board's approval on the recommendation made by Nomination and Remuneration Committee subject to the limits prescribed under the Act and the Listing Regulations.
- (ii) Annual Total Fixed Pay may be adjusted annually subject to NRC's recommendations and Board approval. The Board shall have the right, at its sole discretion, and subject to shareholder approvals as required under applicable law, to revise the said remuneration based on market conditions and/ or other factors as the Board may deem relevant. The applicable increments, if any shall be approved by the Board after considering recommendations by NRC (or any other committee as may be constituted or re-constituted from time to time for this purpose) and which may also be subject to the approval of the shareholders of the Company, if required under the applicable provisions of the Companies Act, 2013 read with rules and regulations framed thereunder. His annual increments shall be based on merit and depend upon his performance and other factors the Board considers relevant.
- (iii) Performance linked Variable Pay of INR 1,00,00,000 (INR One Crore only) on achieving 100% of the business targets will be paid at the sole discretion of the NRC or the Board depending upon individual performance and the Company's performance in any given financial year. The Performance Linked Variable Pay can vary from year to year.
- (iv) A one-time joining bonus of INR 60,00,000/- (INR Sixty Lakhs), subject to a lock in period of 2 (two) years. In the event he resigns from the services of the Company before the completion of the lock in period of 2 (two) years from the date of joining, he will be liable to refund the whole amount of the joining bonus of INR 60,00,000/- (INR Sixty Lakhs) immediately but no later than the last working day in the Company.

(v) He shall also be entitled to reimbursement for out-of-pocket expenses necessarily incurred in the performance of his duties in accordance with the policies of the Company and in accordance with applicable laws, rules and regulations. He, under the applicable laws and as per the policies of the Company, shall make contributions out of his salary towards any statutory contributions under applicable Central and State legislations including but not limited to Employees Provident Fund.

(vi) The total remuneration inclusive of the perquisites as defined under the Income-tax Act, 1961 and reimbursement of any direct taxes, shall not exceed the limits specified in Section 197, 198 and Schedule V of the Act and the Listing Regulations. Notwithstanding the foregoing but subject to the provisions of the Act, where in any financial year during the currency of his tenure, the Company has no profits or the profits are inadequate, the above-mentioned remuneration and subsequent revisions, if any, will be paid as minimum remuneration.

e. ESOPs: ESOPs pool of 2,00,000 (Two Lakhs only) options of the Company at an exercise price of Rs. 932.85 per option and RSUs pool of 32,508 (Thirty-Two Thousand Five Hundred and Eight only). The ESOPs and RSUs shall vest 20% in year 1, 20% in year 2, 30% in year 3 and 30% in year 4. All other terms shall be as per the ESOPs and RSUs plan of the Company.

f. Others: He shall be entitled to participate, along with other employees of the Company, in any of the employee benefit, and compensation plans, whether statutory or otherwise, as may be generally available to employees of the Company, including, without limitation, medical, health and annual physical examination plans, life and disability insurance plans as maintained by the Company from time to time and as applicable. All such benefit plans may be amended or discontinued in accordance with the applicable policy of the Company, as may be decided by the Board and/or the Company, in accordance with the policies and Articles of Association of the Company. Such employee benefits shall contain compensation for illness as provided for by applicable law or in terms of any employment benefit policy of the Company and retirement and pension benefits as per the law. He is entitled to a Company-provided car and driver. He will also be covered under the Company's Group Medical Insurance Scheme, Company's Group Personal Accident Insurance and Group Term Life Insurance schemes. He is also eligible for club membership. Subject to the Company's Business Travel Policy, all expenses in connection with the travel in the interests of the Company's business will be borne by the Company.

g. Leaves: He will be entitled to leave as per the leave policy framed by the Company from time to time.

The Company has received a notice in writing under the provisions of Section 160 of the Act from a member proposing the candidature of Mr. Ajai Kumar Shukla for the office of Director. The Company has received the following statutory disclosures/ declarations from Mr. Ajai Kumar Shukla:

- i. Consent in writing in *Form DIR-2 [Rule 8 of the Companies (Appointment & Qualification of Director) Rules, 2014]*;
- ii. 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*);
- iii. Notice of interest (*in terms of Section 184 of the Act in Form MBP-1*);
- iv. 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 (*pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018*);
- v. 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, as amended from time to time;
- vi. Disclosure as per Regulation 26(2) of SEBI Listing Regulations

As required under the provisions of the Companies Act, 2013 and related Rules, Secretarial Standard on General Meetings (SS-2) and under Regulation 36 of the SEBI Listing Regulations as amended, all the relevant information relating to Mr. Ajai Kumar Shukla, are provided in the Annexure A of this explanatory statement.

The Nomination and Remuneration Committee of the Board, considering the appropriate skills, experience & knowledge, and based on the Nomination and Remuneration Policy of the Company, has determined him to be a fit and proper candidate and recommended to the Board for appointment of Mr. Ajai Kumar Shukla (Managing Director & CEO) for a term not exceeding 5 (five) years, commencing from December 18, 2025.

Your Directors are of the opinion that Mr. Ajai Kumar Shukla fulfils the conditions specified in the Companies Act, 2013, SEBI Listing Regulations, and Reserve Bank of India (Non- Banking Financial Companies- Governance) Directions, 2025, for appointment as the Managing Director & CEO of the Company and his continued association would be of immense benefit to the Company and in the best interest of the Company.

The Board of Directors, considering his skills, experience and knowledge of the financial service industry, and in terms of the SEBI Listing Regulations, recommended to the Members for passing the resolution for the appointment of Mr. Ajai Kumar Shukla as a Managing Director & CEO of the Company with effect from December 18, 2025, for a term not exceeding 5 (five) years, pursuant to the applicable provisions of the Act and the Rules made thereunder. His office shall not be liable to retire by rotation.

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

of this Notice.

Except for Mr. Ajai Kumar Shukla and his relatives, no other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, therefore, recommends the passing of the resolution proposed in this Notice under Item No.1 for the approval of Members, as an Ordinary Resolution.

Item No.2: Appointment of Mr. Dipankar Mahapatra (DIN: 09446502) as Nominee Non- Executive Director of the Company

Mr. Dipankar Mahapatra (DIN: 09446502) was appointed as an Additional Director (Nominee Non- Executive Director) of the Company pursuant to Section 149, 152 and 161 of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ("Appointment Rules"), by the Board of Directors of the Company effective from February 05, 2026, based on the recommendation of Nomination and Remuneration Committee. In terms of Section 161 of the Act, he shall hold the office up to the date of next general meeting of the Company or period of three months from the date of appointment, whichever is earlier. He has been nominated by Punjab National Bank (PNB).

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 as amended, all the relevant information relating to Mr. Dipankar Mahapatra, are provided in the Annexure B of this explanatory statement.

The Company has received the following statutory disclosures/ declarations from Mr. Dipankar Mahapatra:

- Consent in writing in *Form DIR-2 [Rule 8 of the Companies (Appointment & Qualification of Director) Rules, 2014]*;
- 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*);
- Notice of interest (*in terms of Section 184 of the Act in Form MBP-1*);
- 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 (*pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018*);
- Confirmation that 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, as amended from time to time;
- Declaration that he has complied with the requirements under Rule 6 of the Appointment Rules; and
- Disclosure as per Regulation 26(2) of SEBI Listing Regulations.

The Company has, in terms of Section 160(1) of the Act, received a notice from a member in writing proposing his candidature for appointment as a Nominee Director.

The Nomination and Remuneration Committee of the Board, considering the appropriate skills, experience & knowledge and based on the Nomination and Remuneration Policy of the Company, has recommended to the Board for appointment of Mr. Dipankar Mahapatra as (Nominee Non- Executive Director) for a term of five consecutive years commencing from February 05, 2026.

The Company has obtained prior written permission/ approval from Reserve Bank of India in terms of RBI (Non- Banking Financial Companies- Governance) Directions, 2025, as amended, for the appointment of Mr. Dipankar Mahapatra as Nominee Non- Executive Director, on the Board of the Company.

Your Directors are of the opinion that Mr. Dipankar Mahapatra fulfils the conditions specified in the Companies Act, 2013, SEBI Listing Regulations and Reserve Bank of India (Non- Banking Financial Companies- Governance) Directions, 2025/ 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, as amended, for appointment as Nominee Non- Executive Director of the Company and his association would be of immense benefit to the Company and in the best interest of the Company.

The Board of Directors, considering his skills, experience and knowledge of the Banking and Finance industry, and in terms of the SEBI Listing Regulations, recommended to the Members for passing the ordinary resolution for the appointment of Mr. Dipankar Mahapatra as a Nominee Non-Executive Director of the Company with effect from February 05, 2026 for a tenure of five consecutive years, pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. His office shall be liable to retire by rotation.

Except for Mr. Dipankar Mahapatra, his relatives, and Mr. D. Surendran, Executive Director of Punjab National Bank & Nominee Non-executive Director and Chairperson of the Board, no other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors, therefore, recommends the passing of the resolution proposed in this Notice under Item No.2 for the approval of Members, as an Ordinary Resolution.

Item No.3: Payment of sitting fee to Mr. Dilip Kumar Jain (DIN: 06822012), Non- Executive Nominee Director

Mr. Dilip Kumar Jain (DIN: 06822012) was nominated by Punjab National Bank ("Bank" or "PNB"), the Promoter Bank, for appointment as a Non-Executive Nominee Director on the Board of the Company pursuant to the nomination rights available to PNB under Para 86 of the Articles of Association of the Company. Based on this nomination, he was appointed by the Board as an Additional Director with effect from November 04, 2022. Subsequently, the Members approved his appointment through the Postal Ballot on December 22, 2022, as a Non-Executive Nominee Director, liable to retire by rotation.

Pursuant to superannuation of Mr. Jain from PNB w.e.f August 31, 2025, he ceased to be an employee in the Bank. Eventually, PNB vide aforesaid letter, communicated the Company regarding continuation of the nomination of Mr. Jain up to 6 months from the date of his superannuation or induction of new nominee director (Mr. Dipankar Mahapatra for whom written approval from RBI pursuant to Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 / Reserve Bank of India (Non- Banking Financial Companies- Governance) Directions, 2025, as amended is pending) , whichever is earlier and further vide letter dated December 17, 2025 informing the Company that since Mr. Jain is no longer an employee of PNB, he may be paid sitting fees / honorarium by the Company for his role as a nominee director from the date of his superannuation as per applicable laws.

Mr. Dilip Kumar Jain resigned from his post of Non-Executive Nominee Director from the Company with effect from February 04, 2026 (close of business hours) as Mr. Dipankar Mahapatra has been appointed in his place as the nominee director of the Promoter Bank w.e.f. February 05, 2026.

Mr. D K Jain had attended 10 Board Meetings and 25 Committee meetings since September 01, 2025, until the date of his resignation and, therefore, is now eligible for a sitting fee of Rs.22,50,000 (viz. Rs.1,00,000/- per Board meeting and Rs.50,000/- for meeting of the Committees as per the Board approval), at par with other non-executive Directors. In terms of the Articles of Association & Nomination and Remuneration Policy of the Company and provisions of the Companies Act, 2013.

Since in the explanatory statement attached to the AGM Notice dated July 02, 2025, with respect to the agenda for re-appointment of Mr. Jain under sec 152 of the Act, for the "details of remuneration sought to be paid (per annum)" to Mr. D K Jain, the Company had mentioned "not applicable", therefore approval of Members will be required for payment of sitting fees to Mr. Jain.

In view of the above, and pursuant to Section 197(5) of the Companies Act, 2013, read with Rule 4 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association, applicable regulatory Directions, NRC Policy of the Company, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors has approved the proposal for payment of sitting fees to Mr. Dilip Kumar Jain, for the reasons as cited above, subject to approval of the members of the Company.

During his tenure, he was not related to any Directors and KMPs of the Company. He and Mr. D. Surendran were both nominees of Punjab National Bank

As required under the provisions of the Companies Act, 2013 and related Rules, Secretarial Standard on General Meetings (SS-2) as amended, all the relevant information relating to Mr. D K Jain, are provided in the Annexure C of this explanatory statement.

The Board of Directors, therefore, recommends the passing of the resolution proposed under Item No.3. of this Notice for the approval of Members, as an Ordinary Resolution.

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

Place: New Delhi
Date: February 04, 2026

Sd/-
Veena G Kamath
Company Secretary

Particulars	Details of Mr. Ajai Kumar Shukla
DIN	11358498
Age	52 years
Nationality	Indian
Date of first appointment on the Board	December 18, 2025
Qualification	MBA
Nature of directorship	Managing Director & CEO
Brief profile & nature of expertise in specific functional areas	Mr Ajai Kumar Shukla possesses over 30 years of experience in Housing and Mortgage Lending business. Mr. Ajai has not only headed Housing Finance/ Mortgage for TATA Capital but also headed Credit, Risk, Valuation, Digital Transformation and Affordable Housing Finance in Tata Capital. He was working with TATA Capital Housing Finance Limited for last 16 years and his last role there was as Chief Business Officer. He was instrumental in achieving key objectives of the Company i.e. managing retail book, elevation of the Company to second largest retail housing finance provided in India, supervising a high- performing team to maintain NNPA, digital transformation etc. and was recognized for his exceptional performance in affordable business segment. Prior to TATA Capital, he had worked with ICICI Bank in Mortgage business for more than 7 years in various roles & responsibilities across various regions. Mr Ajai started his career with LIC Housing Finance Limited and worked there for 7 years.
Terms and conditions of appointment/ re-appointment	Appointment as the Managing Director & Chief Executive Officer for a period of 5 (five) consecutive years effective from December 18, 2025. (For further details refer the Notice and Explanatory Statement).
No. of meetings of the Board attended during the year	He has attended 2/2 Board meetings held during his tenure.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	1. PHFL Home Loans and Services (Director) 2. PEHEL Foundation (Director)
Memberships/ Chairmanships of the Committees of the Board of Directors of the Company/other companies	He is a Member/Chairman in the following Committees of the Company: 1. IT Strategy Committee of the Board 2. Credit Committee of the Board 3. Corporate Social Responsibility Committee 4. Risk Management Committee 5. Stakeholders Relationship Committee 6. Special Committee of the Board for Monitoring and Follow-up of cases of Frauds 7. Consumer Protection Committee 8. Review Committee - Wilful Defaulters - Chairman
Names of Listed Entities from which Director resigned in past three years	Nil
Disclosure of relationships between Directors inter- se, with any other Director or KMP of the Company	He is not related to any Directors and KMPs of the Company.
No. of shares held (as on the date of this Notice)	(a) Own: 25 shares (b) For other persons on a beneficial basis: Nil
Details of remuneration sought to be paid if any	Detailed in the explanatory statement.
Last drawn remuneration	Not applicable.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He possesses appropriate skills, experience & knowledge. Please refer the details provided above.
Justification for choosing the appointee for appointment- Skills and capability for the role and the Director meets such requirement (in case of Independent Directors) & Performance evaluation report or summary	In the opinion of the Board and based on its evaluation, Mr. Ajai Kumar Shukla possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and SEBI Listing Regulations for his appointment as the Managing Director & CEO of the Company.

Particulars	Details of Mr. Dipankar Mahapatra
DIN	09446502
Age	51 years
Nationality	Indian
Date of first appointment on the Board	February 05, 2026
Qualification	B. SC (Physics), MBA, CAIIB and holds certifications in Risk in Financial Services, Corporate Agency (Composite), and the Credit Officer Course.
Nature of directorship	Non- Executive Nominee Director, liable to retire by rotation.
Brief profile & nature of expertise in specific functional areas	Mr. Dipankar Mahapatra is a General Manager at Punjab National Bank, currently posted at the Head Office, Corporate Credit Division. He joined the Bank on 3rd December 2010 as Chief Manager Credit and has steadily risen through the ranks over the years. He has rich and diverse experience across multiple banking verticals including Large Corporate Credit, Executive Secretariat to MD/ED and Zonal Offices. He served as Zonal Head at Ahmedabad and Jodhpur. His posting span key locations such as Ahmedabad, Jodhpur, Hyderabad, New Delhi, Gurgaon and Bhubaneswar along with multiple responsibilities at the Head Office. Throughout his career, Mr. Mahapatra has actively participated in numerous prestigious training and leadership programs. Notable among these are: Leadership Development Program at IIM Bangalore Advanced Management Program at Kent Business School, UK through NIBM International Banking Seminar in Zurich, Switzerland Various leadership programs conducted by CAFRAL, IDRBT, and HO Central Staff College Recognizing his performance and leadership, he was honored with MD & CEO Club Membership for both FY 2023-24 and FY 2024-25 for achieving business targets.
Terms and conditions of appointment/re-appointment	Appointment as the Non- Executive Nominee Director for a period of 5 (five) consecutive years effective from February 05, 2026. (For further details refer the Notice and Explanatory Statement).
No. of meetings of the Board attended during the year	Not applicable. <i>[Appointed w.e.f. February 05, 2026]</i>
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Nil
Memberships/ Chairmanships of the Committees of the Board of Directors of the Company/other companies	He is a member in the following Committees of the Company: 1. Credit Committee of the Board 2. Consumer Protection Committee 3. IT Strategy Committee 4. Special Committee of the Board for Monitoring and Follow-up of cases of Frauds 5. Review Committee - Wilful Defaulters
Names of Listed Entities from which Director resigned in past three years	Nil
Disclosure of relationships between Directors inter-se, with any other Director or KMP of the Company	He is not related to any Directors and KMPs of the Company except, Mr. D. Surendran, Nominee Non-executive Director of the Company, who is an Executive Director of Punjab National Bank (PNB).
No. of shares held (as on the date of this Notice)	(a) Own: Nil (b) For other persons on a beneficial basis: Nil
Details of remuneration sought to be paid if any	Sitting fee as per the Policy of the nominator Bank (PNB) and approval of the Board of Directors of the Company, within the limits prescribed under the Companies Act and related rules
Last drawn remuneration	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He possesses appropriate skills, experience & knowledge. Please refer the details provided above.

Justification for choosing the appointee for appointment- Skills and capability for the role and the Director meets such requirement (in case of Independent Directors) & Performance evaluation report or summary	In the opinion of the Board Mr. Dipankar Mahapatra possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and SEBI Listing Regulations for his appointment as a Nominee non-executive Director.
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Particulars	Details of Mr. Dilip Kumar Jain
DIN	06822012
Age	60 years
Nationality	Indian
Date of first appointment on the Board	November 04, 2022
Qualification	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	Non- Executive Nominee Director (Resigned w.e.f. February 04, 2026)
Brief profile, experience & nature of expertise in specific functional areas	He has over 30 years of experience in the banking sector. He carries with him several years of banking experience in various senior positions at Punjab National Bank. He was the Chief Financial Officer of Punjab National Bank in the rank of Chief General Manager. He is a member of the Institute of Chartered Accountants of India since 1989.
Terms and conditions of appointment/re-appointment	Not Applicable [Non-Executive Nominee Director (Director liable to retire by rotation) (Resigned w.e.f. February 04, 2026)]
No. of meetings of the Board attended during the year	19 (out of 21 meetings) He attended 10 meetings of Board and 25 Board committee meetings w.e.f. September 01, 2025 (Post superannuation from Punjab National Bank) upto February 04, 2026.
Directorships, Trusteeships, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	Nil
Memberships/ Chairmanships of the Committees of the Board of Directors of the Company/other companies	He was member in the following Board Committees of the Company until February 04, 2026: 1. Credit Committee of the Board 2. Consumer Protection Committee 3. IT Strategy Committee 4. Special Committee of the Board for Monitoring and Follow-up of cases of Frauds 5. Review Committee - Wilful Defaulters
Names of Listed Entities from which Director resigned in past three years	PNB Housing Finance Limited w.e.f. February 04, 2026
Disclosure of relationships between Directors inter-se, with any other Director or KMP of the Company	Not Applicable (During his tenure, he was not related to any Directors and KMPs of the Company. He and Mr. D. Surendran were both nominees of Punjab National Bank)
No. of shares held (as on the date of this Notice)	(a) Own: Nil (b) For other persons on a beneficial basis: Nil
Details of remuneration sought to be paid if any	Sitting fee of Rs.22,50,000 (Rs.1,00,000/- per Board meeting and Rs.50,000/- for meeting of the Committees as per the Board approval, at par with other non-executive Directors from September 01, 2025 till February 04, 2026).
Last drawn remuneration	Nil
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable (His skills and capabilities include wide range of functions, such as banking, credit-underwriting, project financing, finance and accounting funds, raising via equity and secretarial work of board.)
Justification for choosing the appointee for appointment- Skills and capability for the role and the Director meets such requirement (in case of Independent Directors) & Performance evaluation report or summary	As per the performance evaluation reports, Mr. D.K. Jain's performance has been outstanding during his tenure in the Company.
