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

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRTY SEVENTH (37th) ANNUAL GENERAL MEETING ("Meeting") of the member(s) of PNB Housing Finance Limited ("Company") will be held **on Thursday, August 21, 2025, 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, 2025, 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, 2025, together with the Report of the Auditors thereon.

2. Declaration of Dividend

To declare a dividend of INR 5/- per equity share of face value of Rs. 10/- each for the financial year ended March 31, 2025.

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.

SPECIAL BUSINESS(ES):

4. Appointment of M/s. Vinod Kothari & Company, Company Secretaries as Secretarial 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 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendations of the Audit Committee and the Board of Directors, the approval of the members be and is hereby accorded for the appointment of M/s. Vinod Kothari & Company, Practicing Company Secretaries (Firm registration no: P1996WB042300), as Secretarial Auditors of the Company for a term of five consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30 at such remuneration, out of pocket expenses and applicable taxes as may be determined by the Board of Directors of the Company (including Audit Committee of the Board or any other Committee) ("Board") and at such terms and conditions as detailed in the explanatory statement annexed hereto, with power to the Board to alter and vary the terms and conditions of appointment, due to necessity on account of conditions as may be stipulated by the statutory or regulatory authorities from time to time.

RESOLVED FURTHER THAT the Board 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 regarding implementation of the resolution(s) including but not limited to determination of roles and responsibilities/ scope of work of the Secretarial 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. 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 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of Companies Act, 2013 its rules 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, if any, and the Company's Policy on Related Party Transactions, each as amended 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 38th 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(ies)/term deposits /External Commercial Borrowings/ 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 loans (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).”

6. 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 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of Companies Act, 2013 and its rules 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 38th 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 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)."

7. 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, 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, the Master Direction–Non-Banking Financial Company–Housing Finance Company (Reserve Bank) Directions, 2021 ('RBI-HFC Directions'), the Master Direction –Reserve Bank of India (Non- Banking Financial Company (Scale Based Regulation) Directions, 2023 ('RBI-Scale Based Regulations'), 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, including green bonds, social bonds, sustainability bonds or such other bonds with whatever name, 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 and RBI-Scale Based Regulations, subordinated debt in the nature of Tier II NCDs/bonds, or such other debt instruments or 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 INR 10,000 Crore (Indian 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 the aforesaid 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 aforesaid resolution(s)."

8. Approval of Commission to Independent Directors and Non-Executive non-Nominee Director

To consider and if thought fit, to pass the following resolution 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 and the rules framed thereunder from time to time, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification, variation or re-enactment(s) thereof for the time being in force) and any other applicable provisions of law, circulars, directions, regulations, notifications issued by the regulatory authorities from time to time and the Articles of Association of the Company, approval of the members be and is hereby accorded for payment to the Independent Directors and Non-executive non-Nominee Directors of the Company, individually, a profit related commission of an amount as may be determined by the Board of Directors of the Company, from time to time, subject to an overall limit of 0.25% of the net profits of the Company for that financial year (computed in the manner referred to in Section 198 of the Companies Act, 2013), every year for a period of 5 (Five) years with effect from April 1, 2026, in such manner as may be determined by the Board from time to time, in addition to sitting fees and reimbursement of expenses being paid/payable to them for attending the meetings of the Board of Directors of the Company and/or any committee(s).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable, including delegate all or any of its powers herein conferred to any person, to give effect to the above resolution and to settle any question, difficulty or doubt that may arise in this regard."

9. Alteration of the Object Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of section 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013 ("The Act") read with the Companies (Incorporation) Rules, 2014 and other applicable rules and regulations made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and any amendment thereto or re-enactment thereof, subject to necessary registrations, approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and / or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, consent of the members of the Company be and is hereby accorded for effecting alterations in the existing Object Clause i.e., Clause III (A) of the Memorandum of Association ("the MOA") of the Company in the following manner:

- (i) Existing clause (1) be re-numbered as Clause (1A):
- (ii) New Clause (1B) be inserted after Clause (1A) as follows:

"1B. To lend money to any person or persons, company or corporation, society or association of persons or to any entity, with or without security, for any purpose other than that stated in clause (1) above, within the purview of the regulations applicable to the Company from time to time."

(iii) The Note No. IV to Clause III (A) be substituted with the following:

“IV. Any reference to the Companies Act, 1956 shall mean and include the Companies Act, 2013 to the extent applicable and as amended from time to time. Any reference to NHB Act, 1987 shall mean and include any modifications thereto from time to time. Any reference to NHB Directions shall mean applicable Regulatory Directions and any modifications thereto from time to time. Any reference to Banking Regulation Act, 1949 includes any modifications to it from time to time.”

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to undertake and perform all such acts, deeds, matters and things as may be deemed necessary, proper, desirable and expedient in its absolute discretion, for the purpose of giving effect to these resolution(s) or to settle any question, difficulty or doubt that may arise in this regard or incidental thereto, take any other steps which may be incidental, consequential, relevant or ancillary in this regard, as it may in its absolute discretion deem fit in the interest of the Company, without being required to seek any further consent or approval of the Members and the decision of the Board of Directors shall be final and conclusive.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred herein, to a committee or any such person(s) as the Board of Directors may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as may be deemed fit and proper for the purposes of giving effect to the aforesaid resolution(s) including without limitation to settle any question, difficulty or doubt that may arise in this regard.”

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

Place: New Delhi
Date: July 02, 2025

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 Secretarial 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.09/2024 dated September 19, 2024 (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-PoD2/P/CIR/2024/133 dated October 03, 2024 (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 37th 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 as 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 scheduled 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 has 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(s) 112 and 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 secretarial.cso@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 – 400013, 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 **Thursday, August 14, 2025**.
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 37th AGM. Members seeking to inspect such documents are requested to send an email to secretarial.cso@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 2024-25 or on any other related subject may write to the Company at e-mail ID secretarial.cso@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 secretarial.cso@pnbhousing.com on or before Friday, August 08, 2025.

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. Kapil Dev Taneja (Membership No.: F4019, CP No. 22944), failing him Mr. Sujeet Kumar (Membership No.: F12562, CP No. 22684), 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. The Scrutinizer will submit his report in the votes cast through remote e-Voting and votes cast 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.
17. 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:

18. The Board of Directors of the Company ('Board') at its meeting held on July 02, 2025, recommended a dividend of ₹5/- per equity share of ₹10/- each. Further, the Board has fixed **Friday, August 01, 2025**, as the Record Date for determining the Members entitled to receive dividend for the Financial Year ended March 31, 2025, subject to approval of the shareholders at this AGM. The dividend, if approved by the Members at the AGM, will be paid subject to deduction of income tax at source ('TDS').
19. TDS on Dividend Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders effective April 01, 2020, and the Company is required to deduct tax at source from dividend paid to the Members at the rates prescribed in the Income Tax Act, 1961 (IT Act). In general, to enable compliance with the TDS requirements, Members holding shares in demat form are requested to complete and/or update their Residential status, PAN, Category as per the IT Act with their Depository Participants ('DPs').
20. Members willing to claim unclaimed dividends are requested to correspond with the Registrar and Share Transfer Agents of the Company, or with 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').
21. 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.
22. 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.
23. 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 members at 'Investors' Page.
24. All shares and dividend-related correspondence may be sent to RTA at the following address:
MUFG Intime India Private Limited
(Formerly 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: enotices@in.mpms.mufg.com
25. **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.
26. **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>

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Sunday, August 17, 2025 at 09:00 A.M.** and ends on **Wednesday, August 20, 2025 at 05:00 P.M.** 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 (cut-off date) i.e. **Thursday, August 14, 2025**, may cast their vote 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 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 in order to access e-Voting facility.

B) 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 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 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.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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
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 evoting is in progress as per the information provided by company. On clicking the evoting 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, 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 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. 1800-21-09911

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 134766 then user ID is 134766001***

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’.
6. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

7. 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.
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 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” 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 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, 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 secretarial.cso@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 secretarial.cso@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.
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 in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the EGM/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 secretarial auditor 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: Appointment of M/s Vinod Kothari & Company, Company Secretaries as Secretarial Auditors of the Company

Pursuant to provisions of Section 204 of the Act, and relevant rules thereunder, read with Regulation 24A of the SEBI Listing Regulations, every listed Company is required to annex with its Board's Report, a secretarial audit report, issued by a Practising Company Secretary. For this purpose, the Board of Directors of the Company had appointed M/s. Vinod Kothari & Company, Company Secretaries (Firm registration no: P1996WB042300), a peer reviewed firm of Practising Company Secretaries, as Secretarial Auditors of the Company for the FY 2024-25 and they have issued their report which is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

SEBI vide its notification dated December 12, 2024, has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). As per the amended Regulation 24A, on the basis of recommendation of the Board of Directors, a listed entity shall appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting. Further, such a Secretarial Auditor must be a peer-reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors at their meeting held on July 02, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as eligibility, qualifications, industry experience and competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. Vinod Kothari & Company, Practising Company Secretaries (Firm registration no: P1996WB042300), a peer reviewed firm, as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

Brief Profile: M/s. Vinod Kothari & Company, Practising Company Secretaries ('Firm') established in 1988, having peer review number 4123/2023. With more than 36 years of vintage and 7 partners (average association of 10+ years), the Firm is one of the most reputed PCS firms having headquarters in Kolkata and offices in Mumbai, Delhi, and Bengaluru. The Firm is renowned for its commitment to quality and precision, ensuring the highest standards in the professional practices. The Firm has bagged 'Best PCS Firm' award conferred by Institute of Company Secretaries of India ('ICSI') in 2024 and is a two times awardee of "Best Secretarial Audit Award" to Ms. Vinita Nair, Joint Managing Partner in 2019 and Ms. Nitu Poddar, Partner in 2024. The Firm specialises in providing comprehensive professional services in corporate law advisory, assurance including secretarial audit, specific compliance assessments, developing SoPs for routine corporate tasks, conducting familiarisation programmes for senior management personnel among other services.

The Firm has a dynamic group of highly motivated professionals. Through its research intensive team, the Firm also actively engages in academic research writing. It has published 25 books authored by partners, associates and other team members.

Furthermore, in terms of the amended regulations, M/s. Vinod Kothari & Company has provided consent to be appointed as a Secretarial Auditor of the Company and a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Vinod Kothari & Company has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Vinod Kothari &

Company has further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company, its holding and subsidiary companies.

The proposed professional fee/remuneration payable to M/s. Vinod Kothari & Company for FY 2025-26 is INR 6,00,000 for Secretarial Audit, INR 1,00,000 for Annual Secretarial Compliance Report and INR 1,00,000 for Compliance certificate under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, plus applicable taxes and out of pocket expenses at actuals, which will be subject to an upward revision at such periodicity, as may be mutually agreed.

Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors as per the requirements under various statutes and regulations from time to time.

The Board of Directors (including the Audit Committee) has sought authorisations to alter or vary the terms and conditions of appointment including but not limited to determination of roles and responsibilities/ scope of work of the Secretarial Auditors, negotiating, finalising, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, in terms of statutory and regulatory requirements from time to time, including remuneration, as may be determined by the Board of Directors of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution set out in Item No. 4 of the Notice.

The Board of Directors has recommended to the members for approval of appointment of M/s. Vinod Kothari & Company as the Secretarial Auditors of the Company by passing an Ordinary resolution as set out in Item No. 4 of the Notice.

Item No. 5: 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 'SEBI 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 SEBI 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.

Further, 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 SEBI Listing Regulations.

Punjab National Bank (PNB) is the promoter and a related party of the Company. The Company enters into various types of banking transactions with 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 SEBI 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 SEBI 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 Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on applicability of Regulation 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 fifteen (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. Borrowing through Term Loan/ OD/ STL/ WCDL (sanctioned limit irrespective of the number of rollovers within the limit, since roll-over is an inherent feature of the CC/WCDL loans/sanctions)
- ii. Investment in Fixed deposit/ Certificate of deposit.
- iii. Borrowing through External Commercial Borrowings.
- iv. 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 SEBI Listing Regulations and all these transactions in aggregate are material related party transactions under the SEBI 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 ensuing AGM till the conclusion of the 38th AGM of the Company for a period of fifteen (15) months as clarified by SEBI in the circular dated November 11, 2024 referred above.

SEBI vide its circular dated June 26, 2025 has extended the effective date for compliance of Industry Standards on 'Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions' to September 01, 2025.

The Audit Committee and the Board of Directors recommend these resolutions 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. 5 of this Notice.

The Members may note that as per the provisions of the SEBI 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. 5.

The Board recommends passing of the ordinary resolution as set out at Item No. 5 of this Notice, for approval of the Members.

*(Please refer **Annexure II** to the Notice for more details as per Regulation 23 of SEBI Listing Regulations and SEBI Circular referred above)*

Item No. 6: 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 'SEBI 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 SEBI 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 SEBI Listing Regulations.

Punjab National Bank (PNB) is promoter of PNB Gilts Limited and also the Company. Hence, PNB Gilts Limited is related party of the Company. 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 SEBI Listing Regulations to qualify as material related party transactions. Going forward, the Company intends to continue such transactions.

As per Regulation 23 of the SEBI 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 Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/ P/0155 dated November 11, 2024 on applicability of Regulation 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 fifteen (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 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. For remittance of fee/ charges/ commission/brokerage, by whatever name called, for such services availed by the Company and/ or;
- v. All related transactions and/or any other transactions as may be disclosed in the Notes forming part of financial statements for the relevant period.

These transactions amount to related party transactions falling within the purview of the SEBI 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 ensuing AGM till the conclusion of the 38th AGM of the Company.

SEBI vide its circular dated June 26, 2025 has extended the effective date for compliance of Industry Standards on 'Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions' to September 01, 2025.

The Audit Committee and the Board of Directors recommend these resolutions 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.6 of this Notice.

The Members may note that as per the provisions of the SEBI 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.

The Board recommends passing of the ordinary resolution as set out at Item No. 6 of this Notice, for approval of the Members.

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

Item No. 7: 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, including green bonds, social bonds, sustainability bonds or such other bonds with whatever name, and/or any other hybrid instruments (not in the nature of equity shares), 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 NCDs 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 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 36th AGM of the Company held on August 12, 2024 (vide Agenda No. 6 of the Notice dated June 18, 2024), approval of the members of the Company was obtained for authorising the Board of Directors of the Company to Offer or Invite for subscription NCDs upto an amount of ₹10,000 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 2025.

The members had also authorized the Board of Directors to do 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 NCDs within the limits approved by the Shareholders and the resolutions were revalidated as required under the Master Direction– Non-Banking Financial Company– Housing Finance Company (Reserve Bank) Directions, 2021. Further RBI circular RBI/2024-25/107 dated January 29, 2025, has removed Chapter XI of the Master Direction– Non-Banking Financial Company–Housing Finance Company (Reserve Bank) Directions, 2021 viz., Guideline on private placement of NCDs. Under this chapter there was a requirement that the Board Resolution authorizing the issue should be within a maximum period of 6 (Six) months, which stands deleted now.

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.

During FY25, the Company borrowed INR 2,230 crore through NCDs as per the long-term funds requirement of the Company. The Company holds Credit Rating of AA+/Stable rating from India's premier rating agencies: CARE Ratings, CRISIL Ratings, ICRA Ratings and India Ratings. The Company shall raise long term funds through debt securities viz., NCDs in the current year and meet the business and mandatory requirement of raising funds through debt securities.

It is therefore proposed that the shareholders authorize the Board to borrow money through NCDs up to INR 10,000 crore (Indian Rupees Ten Thousand crore) on incremental basis for a period of one year from the conclusion of the 37th AGM until the conclusion of the next AGM, through private placement offer letter(s) from time to time 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. 7 of this Notice.

The Board accordingly recommends passing of the Special Resolution, as set out at Item No. 7 of this Notice, for approval of the Members of Company.

Item No. 8. Approval of Commission to Independent Directors and Non-Executive non-Nominee Directors

The Shareholders of the Company through Postal Ballot dated December 13, 2017 had approved and authorized the Board of Directors of the Company for payment commission to non-executive directors, including Independent Directors and Non-Executive non-Nominee Directors at 0.25% of the profits as computed under section 198 of the Companies Act, 2013 for a period of five (5) years. The Shareholders of the Company had approved and authorized the Board of Directors in its Annual General Meeting held on September 03, 2021 for payment of commission to Independent Directors and Non-executive Non-nominee Directors of the Company for a period of five (5) years commencing from April 01, 2021, which shall not exceed 0.25% of the net profits of the Company for that financial year, calculated as per Section 198 of the Companies Act, 2013. The authorization was valid upto to the FY25.

The Non-Executive non-Nominee Directors and Independent Directors are also paid sitting fee for attending the meetings of Board of Directors/Committees, as decided by the Board of Directors from time to time, within the limits prescribed under the Companies Act, 2013.

Section 197 of the Companies Act, 2013 provides for payment of remuneration to the directors who are neither Managing Directors nor Whole-Time Directors (i.e. non-executive directors) up to 1% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act (overall limits).

In terms of Regulation 17(6)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

The Directors bring relevant knowledge, rich and vintage expertise across a wide spectrum of functional areas such as banking, finance, mortgages, credit, information technology, corporate strategy, information systems, etc. and provide required diversity in Board's decision-making process. The role played by the Directors in Company's governance and performance is very important for sustainable growth of the Company.

Considering the competitive business environment, stringent accounting standards and corporate governance norms which require considerably enhanced levels of involvement of the non-executive directors and independent directors in the decision making process, the Board of Directors of the Company had been recommending for payment of commission to non-executive directors, including Independent Directors and Non-Executive non-Nominee Directors, since 2017, to retain and attract the pool of talent for the growth and prosperity of the Company and hereby recommends to the members for approval of remuneration by way of commission on similar lines with that of the earlier approvals of the members of the Company.

The said remuneration to non-executive non-nominee Directors and Independent Directors, shall be in addition to the sitting fee payable to them for attending meetings of Board and Committees thereof. All non-executive non-nominee Directors and Independent Directors of the Company are deemed to be interested in the resolution. The details of commission and sitting fee paid/payable to the non-executive non-nominee Directors and Independent Directors for the financial year 2024-25 forms part of Director's Report.

None of the other Directors, Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the ordinary resolution as set out at Item No. 8 of this Notice is an enabling authority to the Board of Directors of the Company to decide on the commission payable to the non-executive directors, including independent directors for a period of five (5) years, with effect from April 1, 2025.

The Board recommends passing of the ordinary resolution as set out at Item No. 8 of this Notice, for approval of the Members.

Item No. 9. Alteration of the Object Clause of the Memorandum of Association of the Company

The Main Objects clause of the Memorandum of Association of the Company ('MOA') presently enables the Company to provide secured loans for the purpose of purchase/ construction/ renovation of houses, flats, commercial premises, etc., or for purchase of plots.

The Company has an opportunity to offer unsecured loans within the regulatory framework, which can be considered only with the specific authorization by the members in the Objects clause, with authorisations to the Board of Directors to specifically guide and provide approval to the management to introduce new unsecured loan products and monitor through policies.

At present, the Company would offer unsecured loans, particularly for the purposes of financing for premium for life insurance and general insurance policies for its borrowers, to secure their life and property, through its corporate agency business authorized by the members.

Mortgage insurance is increasingly becoming popular in the Indian mortgage industry. Considering home as a big investment and home loan as the single largest borrowing during a person's lifetime, insurance cover comes as a tool to mitigate the damage/loss to the property due to unforeseen events, repossession risk for the customer having failed to repay the loan and default risk for the financier.

Owing to considerable ticket size of mortgage loan with longer tenure, it becomes imperative to have sufficient insurance cover in place. Hence, like many other financial institutions, the Company has registered with IRDAI as a corporate agent and has also tied up with various life insurance and non-life insurance companies for offering insurance products of customers' choice, which are suitable to them along with the mortgage loan, to ensure that customers are adequately covered. In view of the above, the Company at present intends to provide loan for financing insurance premium, within the regulatory framework.

The existing Main Objects Clause III (A) of the Memorandum of Association of the Company and the proposed changes are provided herein for clarity and easy understanding:

"Clause III – The object for which the Company is established are:

Object Clause	Existing Clause	Proposed Clause
A.	1. To carry on the business of providing long term finance to any person or persons, company or corporation, society or association of persons with or without interest and with or without any security for the purpose of enabling such borrower to construct/purchase any house or any part or portions thereof in India for residential purposes on such terms and conditions as the Company may deem fit.	1A. To carry on the business of providing long term finance to any person or persons, company or corporation, society or association of persons with or without interest and with or without any security for the purpose of enabling such borrower to construct/purchase any house or any part or portions thereof in India for residential purposes on such terms and conditions as the Company may deem fit. "1B. To lend money to any person or persons, company or corporation, society or association of persons or to any entity, with or without security, for any purpose other than that stated in clause (1) above, within the purview of the regulations applicable to the Company from time to time."
Notes: IV	IV. Any reference to Companies Act, 1956 shall mean any modification to it from time to time including the Companies Act, 2013	"IV. Any reference to the Companies Act, 1956 shall mean and include the Companies Act, 2013 to the extent applicable and as

	to the extent it is applicable. Any reference to NHB Act, 1987 shall mean any modification to it from time to time. Any reference to NHB Directions shall mean NHB Directions, 2010 and any modifications to it. Any reference to Banking Regulation Act, 1949 means any modifications to it from time to time.	amended from time to time. Any reference to NHB Act, 1987 shall mean and include any modifications thereto from time to time. Any reference to NHB Directions shall mean applicable Regulatory Directions and any modifications thereto from time to time. Any reference to Banking Regulation Act, 1949 includes any modifications to it from time to time.”
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Accordingly, the following alteration are covered in the proposed resolutions:

(i) Existing Clause (1) be re-numbered as Clause (1A):

(ii) New Clause (1B) be inserted after Clause (1A) as follows:

“1B. To lend money to any person or persons, company or corporation, society or association of persons or to any entity, with or without security, for any purpose other than that stated in clause (1) above, within the purview of the regulations applicable to the Company from time to time.”

(iii) The Notes to Clause III (A) be substituted with the following:

“IV. Any reference to the Companies Act, 1956 shall mean and include the Companies Act, 2013 to the extent applicable and as amended from time to time. Any reference to NHB Act, 1987 shall mean and include any modifications thereto from time to time. Any reference to NHB Directions shall mean applicable Regulatory Directions and any modifications thereto from time to time. Any reference to Banking Regulation Act, 1949 includes any modifications to it from time to time.”

The members are requested to authorize the Board of Directors to do all such acts deeds and things necessary to give effect to the proposed alteration of objects clause, which will enable the Board to strategize, provide approvals and monitor to ensure that the Company operates within the regulatory thresholds in this regard.

The draft copy of the Memorandum of Association of the Company with the proposed alteration is available for inspection at the registered office of the Company on any working day during Business Hours till the date of AGM.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013. After approval by the members, the Company shall submit necessary forms and documents with the Registrar of the Companies. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are in any way concerned or deemed to be interested in the proposed resolution(s).

The Board of Directors recommend to the members for passing of the Special Resolution set forth in Item No. 9 of the Notice and for approval of the Members.

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

Place: New Delhi
Date: July 02, 2025

Sd/-
Veena G Kamath
Company Secretary

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. (3)

Name of the Director & DIN	Mr. Dilip Kumar Jain (DIN: 06822012)
Age (in yrs)	59
Nationality	Indian
Date of Appointment	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
Expertise in Specific functional areas/ brief profile	He has over 29 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 is currently 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.
Equity Shares held in the Company including shareholding as beneficial ownership	Nil
Terms & conditions of reappointment	Non-Executive Nominee Director (Director liable to retire by rotation)
Details of Remuneration sought to be paid (Per annum)	Not applicable.
Remuneration last drawn during FY 2024-25	Nil
Date of first appointment on the Board and number of board meetings attended	November 04, 2022. He had attended 26 Board meetings since the date of his appointment.
No. of meetings of Board attended during FY 2024-25	11 (out of 12 meetings)
Directorships, Trusteeship, Partnerships, etc. held in other companies, firms, trusts, entities, etc.	PNB Housing Finance Limited
Relationship with any other Director inter-se and KMPs of the Company	He is not related to any Director and KMPs of the Company.
Memberships/ Chairmanships of the committees of the Board of Directors of the Company /other Companies	i. Nomination and Remuneration Committee ii. Corporate Social Responsibility Committee iii. Credit Committee of the Board iv. Risk Management Committee v. Stakeholders Relationship Committee vi. IT Strategy Committee vii. Special Committee of the Board for Monitoring and Follow-up of cases of Frauds viii. Consumer Protection Committee
Equity Listed Companies from which director has resigned in the past three years	Not applicable.

Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	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 required 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. D K Jain possesses appropriate skills, qualification, experience & knowledge and fulfils the conditions specified in the Act, Rules made thereunder and SEBI Listing Regulations for his re- appointment as Nominee Director. As per the performance evaluation reports, Mr. D.K. Jain's performance has been outstanding during his tenure in the Company.

Mr. D.K. Jain has given his consent as required under the provisions of the Companies Act, 2013 for his re-appointment as Non-Executive Nominee Director on the Board of the Company. He has been nominated by Punjab National Bank ('The Bank') in terms of Articles of Association of the Company and the tenure of the nominee Directors will be as per the discretion of the Bank.

The details required in connection with the Material Related Party Transactions under Item Nos (5) and (6) of the Notice, are given below: (Pursuant to Reg. 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Master Circular dated November 11, 2024)

Name of the Related Party	Punjab National Bank (PNB) 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:	
Borrowing through Term Loan/ OD/ STL/ WCDL	Upto 10,000 Crore (Punjab National Bank) (sanctioned limit irrespective of the number of roll-overs within the limit)
Investment in Fixed deposit/ Certificate of deposit	Upto 2,000 Crore (Punjab National Bank)
Borrowing through ECB	Upto USD 200 million (Punjab National Bank)
Assignment of loans	Upto 1,000 Crore (Punjab National Bank)
Investment in Government securities	Upto 1,000 Crore (PNB Gilts Limited)
Other day to day banking Transactions	On regular basis, limits cannot be quantified
Any other transactions including transactions may be disclosed in the notes forming part of the financial statements for the relevant period.	Not Applicable

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 banks 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 (WCDL)/ 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 WCDL / 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 upto 1 Treasury Bills (T-Bill)	As per then prevailing market rates for G-Sec / SDL/ TREPS as per then prevailing market rates for T-Bill	Not applicable	Not applicable
Servicing Fee/Arranger fees / other charges	Borrowing through TREPs against govt. securities (G-Sec)/State Development Loan	As per then prevailing market rates.	Not applicable	Not applicable

- Act as an arranger for borrowing and investments	As per term sheet	Not applicable	Not applicable
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III. Material terms and Justification as to why the related party transaction is in the interest of the listed entity, material terms and tenure/ purpose of the transactions	<u>Fund Based/Non-Fund Based Facility</u> The Company borrows money from various banks to meet the funding requirements and/or for general corporate purposes. 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. <u>Assignment of Loans</u> Repayment of interest and principal on assignment of loan. <u>Fixed Deposits</u> To place fixed deposits with PNB at competitive rates. <u>Maintaining the current account/banking transactions</u> 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. <u>Sale and Purchase of securities</u> These transactions will be carried out as per the prevailing market price/fair value of securities from time to time as per competitive prices. 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.
IV. Nature of concern or interest of the related party (financial or otherwise)	Financial
V. Percentage of value of transaction/Company's annual consolidated financial year turnover for immediately preceding (based on consolidated turnover of FY24)	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% The percentages are based on consolidated annual turnover of FY24.
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 2025)	Not applicable
VII. Details of indebtedness incurred for subscription of Securities/Intercompany deposits Details of source of funds	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**

Place: New Delhi
Date: July 02, 2025

Sd/-
Veena G Kamath
Company Secretary