pnb Housing Finance Limited
Ghar Ki Baat

December 19, 2018

To,
Mr. Avishkar Naik,
Vice President
Surveillance, National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir/ Madam

Re.: Clarification /Confirmation on news item appearing in "Media/Publication"

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This is with reference to your letter no. NSE/CM/ Surveillance/7750 dated December 19, 2018 seeking clarification on recent news item which appeared in the "Newspaper-The Financial Express" dated December 19, 2018 captioned "Carlyle eyes PNB's stake in PNB Housing Finance".

In this regard, please find below our pointwise reply:

a. **Whether such negotiations were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations till date.**

   We would like to state that the Company is not aware of any such negotiations. The Company does not have any information on the abovementioned news item published in Newspaper-The Financial Express" dated December 19, 2018.

b. **Whether you/ company are aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading? If so, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.**

   We would like to invite your attention to our communication dated November 13, 2018 (copy enclosed) whereby we have informed that the Carlyle Group via its investment vehicle Quality Investment Holdings (QIH) had withdrawn from the joint sale process announced by PNB and QIH. However, PNB will continue to independently pursue and proceed with the sale of its shareholding in part or full to strategic/ financial investors through a competitive bidding process in PNBHFL. We had also informed that "QIH as a public shareholder also considered purchase of additional stake in PNBHFL or participate in a potential sale process as a buyer as appropriate at its sole discretion".

   We would like to state that the Company or its officials are not aware of any further development, which could explain the upward movement in the stock price/ trading.

   The Company is aware about the provisions of Regulation 30 the SEBI (LODR) Regulations, 2015 and comply with the same. We will intimate to the stock exchanges of all the material information and events as and when they occur.

For PNB Housing Finance Limited

Sanjay Jain
Company Secretary and Head Compliance

pnb Housing Finance Limited
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13th November, 2018

The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: PNBHOUSING

Dear Sir,

Sub: Intimation about independent sale of shareholding in the Company by PNB

Please refer to our previous communication dated 10th July, 2018 regarding proposed joint stake sale of minimum 51% by Punjab National Bank (PNB) and Quality Investment Holdings (QIH) in PNB Housing Finance Limited (PNBHFL).

We have been informed vide communication dated 13th November, 2018 received from PNB that "PNB will continue to independently pursue and proceed with the sale of its shareholding in part or full to strategic/ financial investors through a competitive bidding process in PNBHFL."

Earlier, we have received a joint communication dated 13th November, 2018 received from PNB and QIH that "QIH has decided to withdraw from the joint sale process. As a financial investor QIH will however continue to consider all options with respect to its shareholding in PNBHFL including re-starting the sale process (whether jointly or independently) depending upon market conditions amongst other factors. Further, QIH may as a public shareholder also consider purchase of additional stake in PNBHFL or participate in a potential sale process as a buyer as appropriate at its sole discretion and subject to applicable laws. PNB reserves its right to evaluate alternatives around its shareholding in PNBHFL."

This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thanking You,
For PNB Housing Finance Limited

Sanjay Jain
Company Secretary & Head Compliance