Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	**Name of the Target Company (TC)**		PNB Housing Finance Limited
2.	**Name of the acquirer(s)**		Quality Investment Holdings
3.	**Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters**		Not a promoter/part of promoter group. The acquirer holds 100% of the shares of Destimoney Enterprises Limited, which is in turn a shareholder of the TC – and holds 6,21,92,300[#] equity shares of the TC amounting to approximately 37.55% of the equity share capital of the TC.
4.	**Details of the proposed acquisition**		
	a.	**Name of the person(s) from whom shares are to be acquired**	Destimoney Enterprises Limited
	b.	**Proposed date of acquisition**	On or after March 23, 2017
	c.	**Number of shares to be acquired from each person mentioned in 4(a) above**	6,21,92,300 equity shares
	d.	**Total shares to be acquired as % of share capital of TC**	37.55%
	e.	**Price at which shares are proposed to be acquired**	NIL
	f.	**Rationale, if any, for the proposed transfer**	The proposed acquisition is being undertaken, pursuant to the *in specie* distribution of assets of Destimoney Enterprises Limited, pursuant to the voluntary winding up of Destimoney Enterprises Limited.
5.	**Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer**		(iii)
6.	**If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during**		INR 938.88 Simple Average of Volume Weighted Average Market Price for 60 trading days ending 15 March, 2017 on National Stock Exchange – being the exchange where

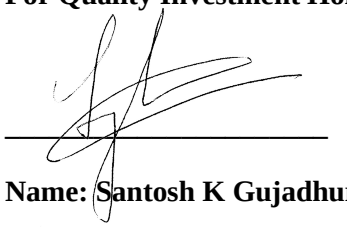
	such period.		maximum volume of trading is recorded			
7.	**If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.**		*Not applicable.*			
8.	**Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.**		The price is NIL. Therefore, we, Quality Investment Holdings, the acquirer, hereby declare that the acquisition price of equity shares of PNB Housing Finance Limited, the TC, being NIL, would not be higher by more than 25% of the price computed in point 6 hereinabove.			
9.	**Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)**		We, Quality Investment Holdings, the acquirer, hereby declare that Destimoney Enterprises Limited, the transferor and we, Quality Investment Holdings, the transferee, have complied with/ will comply with applicable disclosure requirements of Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.			
10.	**Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.**		We, Quality Investment Holdings, the acquirer, hereby declare that all the conditions specified under Regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	**Shareholding details**		Before the proposed transaction (as on March 16, 2017)		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a.	**Acquirer(s) and PACs (other than sellers)(*)**	NIL	NIL	6,21,92, 300	37.55
	b.	**Seller (s)**	6,21,92,	37.55	NIL	NIL

			300			

Note:

- # These share are locked-in pursuant to Regulation 37 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. SEBI vide its letter dated March 6, 2017 (enclosed herewith) has granted relaxation from lock-in for the purposes of the proposed transfer.
- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Quality Investment Holdings



Name: Santosh K Gujadhur

Designation: Director

Place: Ebene, Mauritius

Date: 16 March 2017