

29th March, 2019

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: Update on independent sale of shareholding in the Company by PNB

Please refer to our previous communication dated 13th November, 2018 regarding proposed independent sale of shareholding in the PNB Housing Finance Limited (PNBHFL) by Punjab National Bank (PNB).

In this regard, we have been informed vide communication dated 29th March, 2019 received from PNB that PNB has entered into agreements in relation to the following independent transactions ("Transactions"), on 29 March 2019:

- (i) sale of 1,08,91,733 equity shares held in PNBHFL to General Atlantic Group at a per share price of Rs.850/- aggregating to Rs.925.80 crs; and
- (ii) sale of 1,08,91,733 equity shares held in PNBHFL to VardePartners at a per share price of Rs.850/- aggregating to Rs.925.80 crs. The Transactions are subject to satisfaction of customary conditions, including receipt of applicable regulatory approvals.

Post these Transactions, PNB would continue to hold strategic stake of 19.78% of the paid up capital of PNBHFL (as on 31 December 2018) and shall continue as a promoter and strategic shareholder of PNBHFL.

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

Thanking You,
For PNB Housing Finance Limited


Sanjay Jain
Company Secretary & Head Compliance