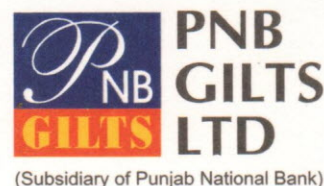


January 4, 2020



<p>The Manager – Listing National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex Bandra (E), Mumbai -400051</p> <p><u>Scrip Code: PNBGILTS</u></p>	<p>The Manager – Listing BSE Ltd. Phiroz JeeJeebhoy Tower Dalal Street Mumbai- 400 001</p> <p><u>Scrip Code: 532366</u></p>
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**Reg: Disclosure of Default - RHFL**

Dear Sir/Madam,

This has reference to the directions issued in consultation with SEBI under your Circular Ref. no. NSE/CML/2019/20 and LIST/COMP/29/2019-20 dated September 24, 2019 on the captioned subject.

In this regard, we wish to state that the Company is holding 2.5 lac Secured NCDs of FV Rs. 1000/- each of Reliance Home Finance Limited (“RHFL”) SR-I Cat I & II 8.7 NCD 03JN20 under ISIN – INE217K07AB6. As per the available information, RHFL has defaulted in payment of principal and interest on the said NCDs due on 03.01.2020. The Debenture Trustee of said Public Issue i.e. IDBI Trusteeship Services Limited, on its website has disclosed that they are yet to receive any confirmation from RHFL pertaining to principal and interest due on 03.01.2020 for 8 ISINs including the abovementioned.

Further developments in this regard will be submitted to exchange, as and when the company becomes aware of the same.

This is for your information and records.

Thanking you.

Yours faithfully,  
For PNB Gilts Ltd.

  
(Monika Kochar)  
Company Secretary

