

Date: 29 March 2019

The Asstt. Vice President
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400051

The Dy General Manager
Bombay Stock Exchange Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Reg: Price Sensitive Information/ Disclosure

We refer to the disclosure made by Punjab National Bank ("PNB") to the Exchange on 13 November 2018 informing that PNB will continue to independently pursue and proceed with the sale of its shareholding in PNB Housing Finance Limited ("PNBHF") in part or full to strategic / financial investor(s) through a competitive bidding process.

The Exchange is hereby informed 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 PNBHF 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 PNBHF to VärdePartners 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 PNBHF (as on 31 December 2018) and shall continue as a promoter and strategic shareholder of PNBHF. A communication regarding this stake sale has been sent by PNB to PNBHFL vide letter dated 29 March 2019.

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

Thanking you

Yours faithfully,



(R K Sharma)
Authorised signatory