

16th May, 2019

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

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

Scrip Code: 540173

Symbol: PNBHOUSING

Dear Sir,

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

Please refer to our previous communication dated 29th March, 2019 on the subject. Punjab National Bank vide its letter dated 16th May, 2019 has informed as under:

PNB has entered into an agreement for sale of 1,08,91,733 equity shares held in PNB Housing Finance Limited ("PNBHF" or "Company") to Varde Holdings Pte. Ltd. ("Acquirer" or "Varde") at a per share price of Rs.850/- aggregating to Rs. 925.80 crores ("SPA").

PNB and Varde have mutually agreed to terminate the SPA, and all rights and obligations of the parties thereunder with immediate effect.

PNB has further informed that post termination of the SPA, it will continue to be the sole promoter of the Company and stay strategically invested in the Company. PNB strongly believes in the growth story of the Company, and will continue to support its business and management in pursuing their growth plans. Further, PNB will continue to provide branding support as long as PNB remains the promoter of the Company.

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