

July 30, 2018

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 Sirs,

Sub: Grant of Stock Options under ESOP Scheme 2016 and ESOP Scheme 2018

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable circulars, we wish to inform you that the Nomination and Remuneration Committee of the Company at its meeting held on July 27, 2018 has approved the grant of;

- 1,83,485 stock options representing 1,83,485 equity shares of Rs.10 each to its eligible employees under Employee Stock Option Scheme 2016.
- 20,17,000 stock options representing 20,17,000 equity shares of Rs.10 each to its eligible employees under Employee Stock Option Scheme 2018.

The following are the brief terms of the options granted:

S. No	Particulars	Details
1.	Brief details of options granted	<p>a) 1,83,485 stock options representing 1,83,485 equity shares of Rs.10 each to its eligible employees under Employee Stock Option Scheme 2016.</p> <p>b) 20,17,000 stock options representing 20,17,000 equity shares of Rs.10 each to its eligible employees under Employee Stock Option Scheme 2018.</p> <p>Each option upon exercise would be entitled for allotment of one equity share of Rs.10 each of the Company.</p>
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits) Regulations, 2014	Yes
3.	Total number of shares covered by these options	22,00,485 Equity shares of face value Rs.10 each of the Company
4.	Pricing formula	The said stock options have been granted at the market price as defined in SEBI (Share Based Employee Benefits) Regulations, 2014.

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गाँधी मार्ग, न्यू दिल्ली – 110001

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CIN: L65922DL1988PLCO33856



S. No	Particulars	Details
5.	Exercise price	Rs. 1333.35
6.	Vesting Schedule	<p>Subject to fulfilment of all the pre-requisite conditions, stock options will vest as under:</p> <p>ESOP Scheme 2016</p> <ul style="list-style-type: none"> • 25% of the stock options at the end of first year from the Grant date • 25% of the stock options at the end of second year from the Grant date • 25% of the stock options at the end of third year from the Grant date • 25% of the stock options at the end of fourth year from the Grant date <p>ESOP Scheme 2018</p> <ul style="list-style-type: none"> • 15% of the stock options at the end of second year from the Grant date • 28% of the stock options at the end of third year from the Grant date • 28% of the stock options at the end of fourth year from the Grant date • 29% of the stock options at the end of fifth year from the Grant date
7.	Time within which option may be exercised	03 years from the respective date of vesting

This is for your information and records.

Thanking You,

For PNB Housing Finance Limited


Sanjay Jain

Company Secretary & Head Compliance