

July 23, 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

Dear Sirs,

Sub: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

PNB Housing has been receiving queries on the circular issued by the National Housing Bank (NHB) on July 23, 2019 to all registered Housing Finance Companies for adhering to only construction stage linked disbursement process.

This is to clarify that for under-construction properties, the Company disburses on the basis on construction stage. Prior to disbursement, various monitoring mechanisms are implemented to review the progress of the project at each stage and customer consent is sought before release of payment to the real estate developer.

The Company, as on March 31, 2019, has non-considerable exposure to projects that have been offered by real estate developers based on subvention scheme. Such projects contribute INR 600 crores or 0.7% to the AUM as on March 31, 2019. No fresh exposure has been undertaken by the company under such scheme.

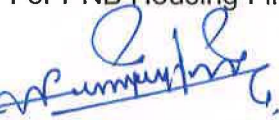
To ensure safety of our customers, the subvention amount along with interest charges is collected upfront as a preventive measure.

Considering the Company's minimal exposure to such projects, there shall be no impact on the growth of PNB Housing due to the referred circular.

We request you to bring the above to the notice of all concerned.

Thanking You,

For PNB Housing Finance Limited



Sanjay Jain
Company Secretary & Head Compliance