

11<sup>th</sup> December 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 Sirs,

**Sub: PNB Housing's exposure to Omaxe Group - Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosures) Regulations, 2015**

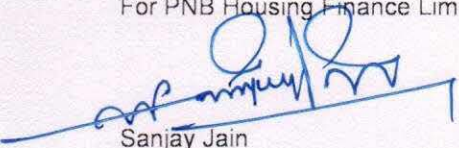
This is with reference to the information floating around in the social media regarding PNB Housing's exposure to the Omaxe Group.

In this connection, the Company would like to give a synopsis of its exposure (past/ ongoing facilities) to this Group as enclosed.

This is for your information and records.

Thanking You,

For PNB Housing Finance Limited

  
Sanjay Jain  
Company Secretary & Head Compliance

Encl: a/a

Omaxe Group has delivered over 123 projects (approximately 29.54 lakh square meters of saleable area). The Group has also developed and delivered 97 projects (admeasuring 81.74 lakh square meters of saleable area) under their own banner.

The Group is presently executing 30 projects having a mix of Group housing, townships and commercial projects, having total saleable area of 98.12 lakh square meters. The Group has its presence in 27 cities across 8 states. This Company enjoys rating of BBB (-).

PNB Housing has sanctioned INR 650 crore of term loan to the Group. Out of that, INR 635 crore is disbursed and the principal outstanding as on 30<sup>th</sup> September 2019 is INR 456 crore.

**A. Past Exposure to Omaxe Group by PNBHFL:**

S.No.	Facility	Sanction Date	Amt. Sanctioned	Amt. Disbursed	O/s as on date	Remarks
(INR in crore)						
1.	CTL	Mar 2008	19.50	19.50	NIL	Repaid in March 2012.
2.	CF	Oct 2011	30.00	30.00	NIL	Repaid in June 2014.
3.	CF	Mar 2014	40.00	40.00	NIL	Repaid in April 2016.
4.	CF	Jun 2015	100.00	100.00	NIL	Repaid in December 2018.
	<b>Total</b>		<b>189.50</b>	<b>189.50</b>	<b>NIL</b>	

**B. Summary of ongoing facilities**

1. Loan of INR 200 crore was sanctioned and disbursed for the Project "The Lake-Phase 1" in January 2016. The outstanding as on 30<sup>th</sup> September is INR 71.5 crore. The project is part of the Omaxe City, developed at Chandigarh Extension.

Principal repayment started since May 2017. As on 30<sup>th</sup> Sept'19 the account was in stage 1.

- The Project is 85% completed and 74% sold. Sales are little slow due the market conditions.
- Sales status: total 540 units were sold up to June '19.
- Number of unsold units (saleable area) – 191 units (27,863 Sq Mt).
- Selling rate considered for valuation – INR 4,000/ Sq Ft.
- Average price per unit – INR 0.6-0.7 Cr/ Unit.
- Security value is INR 141 crore providing security cover of 2.1 times.

2. Sanctioned and disbursed INR 250 crore. for project "The Lake-Phase 2" in May 2017. Outstanding as on 30<sup>th</sup> September is INR 206.6 crore. The project is part of the Omaxe City developed at Chandigarh Extension.

Principal repayment started since Dec 2018. As on 30<sup>th</sup> Sept'19 the account was in stage 1.

- The Project is 75% completed and 37% units sold. Sales are little slow due the market conditions.
- Sales status: total 226 units were sold up to June'19.
- Number of unsold units (saleable area) – 386 units (90,594 Sq. Mt.).
- Selling rate considered for valuation – INR 4,000/ Sq Ft.
- Average price per unit – INR 0.6 – 2.0 Cr/ Unit.
- Security value is INR 268 crore, providing security cover of 1.37 times.

Over and above the project securities, we have additional collateral worth INR 338 crore, the overall security cover is 2.84 times for Lake Ph 1 and Lake Ph 2.

- c. Sanctioned loan of INR 200 crore for Project Grand Omaxe Lucknow in January 2018. Out of this, INR 185 crore is disbursed and outstanding as on 30<sup>th</sup> September is INR 178 crore.

Principal repayment started in one facility from August 2019 and will start in second facility from February 2020. As on 30<sup>th</sup> Sept'19 the account was in stage 1.

- The Project is 22% completed against projection of 37%. Construction is slow because the developer had to do piling work due to soft soil.
- Project is 30% sold (313 out of 1036 units sold).
- Number of unsold units (saleable area): 723 units (88,773 Sq Mt).
- Selling rate considered for valuation – INR 3,700/ Sq Ft.
- Average price per unit – INR 0.30 – 1.2 Cr/ Unit.
- Security value is INR 278 cr. providing security cover of 1.6 times.

