



April 28, 2020

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: Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the press release of the Company titled as

“PNB Housing Finance Limited announces CEO Transition”

This is for your information and records.

Thanking You,

For PNB Housing Finance Limited

SANJAY JAIN
Digitally signed by SANJAY JAIN
DN: cn=SANJAY JAIN, o=PNB HOUSING FINANCE LIMITED, email=SANJAY.JAIN@pnbhfl.com, c=IN

Sanjay Jain
Company Secretary and Head Compliance

Encl: a/a



Regd. Office: 9th Floor Antriksh Bhawan, 22 K G Marg, New Delhi-110001
CIN: L65922DL1988PLC033856

Press Release

PNB Housing Finance Limited Announces CEO Transition

New Delhi, Apr 28, 2020: PNB Housing Finance Limited announces that in light of the end of his term coming up on May 4, 2020, Sanjaya has today stepped down from his active duties and from his role as Managing Director and CEO of the Company. The Board has initiated a process to find a new Managing Director and CEO. During the search period, the Board has appointed Neeraj Vyas, who until now was an Independent Director of PNB Housing Finance, to assume the role of interim MD and CEO until a successor is appointed.

Neeraj Vyas is a senior banking professional with over 36 years of experience in banking across a range of diverse functions in both India and overseas. He was inducted into the PNB Housing Finance Board in 2019 and has also been a member of the Credit committee of the Board of PNBHF since then.

Mr. Vyas joined the Company's board after retiring from his position as Deputy Managing Director and Chief Operating Officer (COO) of State Bank of India (SBI). During his tenure as COO and the Head of Operations for SBI, he was responsible for managing the nation's largest banking network of over 22,000 Branches, 58,000 ATMs, over 52,000 Business Correspondent (BC) relationships and over 260,000 personnel deployed nationwide, through its sixteen Local Head Offices. Prior to that he held key senior positions at SBI including heading the team that led the conceptualization, planning and execution of the merger of five associate banks of SBI as well as Bharatiya Mahila Bank Ltd. into SBI, a massive project spanning complex technology, business process and human resource challenges. Under his leadership, this project was implemented in a record time of less than 9 months while ensuring business and operational continuity for all stakeholders during the transition.

Commenting on the management change, Mr. Mallikarjuna Rao, Chairman of the Board, PNB Housing Finance, said: *"On behalf of the Board, I would like to thank Sanjaya for his dedication and commitment to PNB Housing Finance over the past 10 years."*

"PNB Housing Finance has gained significant market share in recent years to become the Fourth largest housing finance company in India in terms of advances and the second largest in deposits, with a pan-India presence, robust operating platforms and excellent customer service. PNB, the promoter of PNB Housing Finance has committed its ongoing support to the Company and the management team to ensure the long-term growth of the Company. We won't go below 26 per cent. Our brand (PNB) will continue, and in case of requirement, we will not hesitate to support. Looking ahead, the Company is in a strong position to deliver on its strategy and is well placed to capture future opportunities."

Sanjaya commented: "It has been an honor to work with everyone at PNB Housing Finance over the past decade and to serve as MD and CEO. I am proud of what we have achieved and am confident that the Board, management, and newly appointed MD and CEO will be able to lead the Company during the next phase of its growth."

Neeraj Vyas said: *"PNBHF is an excellent well-respected housing finance company which has earned the trust of its customers across the country. The Company has a strong professional management team and*

I look forward to working closely with them.”

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7th November, 2016. The Company's asset base comprises of retail loans and corporate loans. The retail business focusses on organized mass housing segment financing for acquisition or construction of houses. In addition, it also provides loan against properties and loans for purchase & construction of non-residential premises. Corporate loans are mainly to developers for construction of residential / commercial properties, corporate term loans and lease rental discounting. PNB Housing Finance is the 2nd largest deposit taking Housing Finance Company.