

To,
Priyanka Thacker
Assistant Manager
On-line Surveillance
BSE Limited
P J Towers, Dalal Street, Mumbai - 400001

Dear Sir/ Madam

Re.: Clarification /Confirmation on news item appearing in "Media/Publication"

This is with reference to your email reference no. L/SURV/ONL/RV/NK/ (2019-2020)/ 1 dated April 2, 2019 seeking clarification on recent news item which appeared in the "www.moneycontrol.com" dated **April 01, 2019** captioned "**PIL alleges PNB Housing engaged in illegal lending practice, HC seeks stand of National Housing Bank**". The stock exchange further highlighted that the price of our Company's scrip decrease by **3.56%** on date **April 02, 2019** moving from Rs. **942.95** to Rs **909.35**.

In this regard, please find below our reply:

At the outset, we would like to state the abovementioned news item published in "www.moneycontrol.com" dated April 01, 2019 is factually incorrect.

We would further like to state that the Hon'ble High Court of Delhi has simply issued notice seeking response to the petition filed by Mr. Abhijit Mishra without in any manner expressing its views on the merits of the allegations made in the said petition. PNBHFL denies the said allegations as false and shall file a detailed response to the said petition refuting all the allegations with cogent material.

PNBHFL being a listed Public Limited Company is highly compliant, well-regulated and constantly working for the interest of its customers. It follows high standards of corporate governance, policy adherence, complying with the applicable laws including recording of charge with Central Registry of Securitization Asset Reconstruction and Security Interest (CERSAI) for under construction property. PNBHFL has been in absolute compliance with the circulars issued in relation to the disbursements of the housing loans to individual home buyers by the National Housing Bank from time to time. Pursuant to the said master circulars, PNBHFL has made necessary modifications to its then existing policy on home loan disbursements linked to the stage of construction of the project.

PNBHFL as financial institution provides financial assistance once the customer has already selected the developer, project, the unit that s/he wishes to purchase after doing his own due diligence. Once the customer makes the booking on his/ her own volition and pays substantial sale consideration amount for selected unit towards the allotment, PNBHFL steps in as a financier on the instance of the customer for the balance sale consideration. All the disbursements of home loans are made only upon written instructions of the customers, in compliance with National Housing Bank circulars and based on the terms of the tripartite agreement signed between the customer, developer and PNBHFL.

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

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CIN: L65922DL1988PLCO33856

The petition filed by Mr. Abhijit Mishra is at the instance of individual customers who have defaulted in repaying the home loan availed from PNBHFL and therefore has vested interest attached to it. The litigation has been filed as a pressure tactic to force PNBHFL from not recovering its lawful dues from its defaulting customers.

The Company is not aware of any information that has not been announced to the Exchanges which could explain the aforesaid movement in the trading. The Company practices the corporate governance norms and comply with the provisions of Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For PNB Housing Finance Limited



Sanjay Jain
Company Secretary and Head Compliance