

Name of the issuer: PNB Housing Finance Limited (the “Company” / the “Issuer”)

1. Type of issue (IPO/ FPO)

Initial Public Offering (IPO)

2. Issue size (Rs crore / Rs mm)

Rs. 3000.00 crores / Rs. 30,000.00 mm

Source: Prospectus dated November 1, 2016

3. Grade of issue along with name of the rating agency

- Name of rating agency: Not Applicable
- Grade: Not Applicable

4. Subscription level (number of times).

- 20.41x (after technical rejections)

Source: Basis of allotment

5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges

(i) allotment in the issue

- % of total outstanding capital: 11.66%⁽¹⁾

(ii) at the end of the 1st Quarter immediately after the listing of the issue

- % of total outstanding capital: 19.88% (includes entire institutional public holding in the company)⁽²⁾

(iii) at the end of 1st FY (March 31, 2017)

- % of total outstanding capital: 19.46% (includes entire institutional public holding in the company)⁽²⁾

(iv) at the end of 2nd FY (March 31, 2018)

- % of total outstanding capital: 23.97% (includes entire institutional public holding in the company)⁽²⁾

(v) at the end of 3rd FY (March 31, 2019)

- % of total outstanding capital: 28.81% (includes entire institutional public holding in the company)⁽²⁾

Notes:

1. *Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors*
2. *Source: Reporting to BSE under Clause 35 of the listing agreement*

6. Financials of the issuer

(Rs. in crores)	1 st FY (FY 2017)	2 nd FY (FY 2018) ⁽¹⁾	3 rd FY (FY 2019)
Income from operations	3,907.70	5,516.40	7,679.32
Net Profit for the period	523.73	829.41	1,1191.52
Paid-up equity share capital	165.64	166.59	167.47
Reserves excluding revaluation reserves	5,411.67	6,138.95	7,376.43

Notes:

- The above financials are based on consolidated basis as reported to the stock exchanges under the listing agreement – subsidiary company was incorporated during Financial year 2017-18

7. Trading status in the scrip of the issuer :

S. No.	Particulars	Frequently Traded / Infrequently Traded
(i)	at the end of 1st FY (FY 2017)	Frequently Traded
(ii)	at the end of 2nd FY (FY 2018)	Frequently Traded
(iii)	at the end of 3rd FY (FY 2019)	Frequently Traded

8. Change, if any, in directors of issuer from the disclosures in the offer document

S. No.	Particulars	Name of Director	Change due to
(i)	at the end of 1st FY (during FY 2017)	Mr. Tejinder Singh Laschar	Resigned
(ii)	at the end of 2nd FY (during FY 2018)	Mr. Jayant Dang	Appointed
		Dr. Ram S. Sangapure	Resigned
		Mrs Shubhalakshmi Panse	Appointed
		Mr. Devinjit Singh	Resigned
		Mr. Ashwani Kumar Gupta	Appointed
		Mr. Sunil Mehta	Appointed
		Mrs Usha Anathasubramanian	Resigned
(iii)	at the end of 3rd FY (during FY 2019)	Mr. Jayant Dang	Resigned
		Mr. L. V. Prabhakar	Appointed

9. Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document – Not applicable
- (ii) Actual implementation– Not applicable
- (iii) Reasons for delay in implementation, if any – Not applicable

10. Status of utilization of issue proceeds

- (i) as disclosed in the offer document

Expenditure Items	Amount (Rs. mm)
Augment the capital base of the Company	26,510.03
General corporate purposes	2,500.00
Total	29,010.03

Source: Prospectus dated November 1, 2016

- (ii) Actual utilization

Expenditure Items	Utilised upto March 31, 2017 ⁽¹⁾ (Rs. mm)
Augment the capital base of the Company	26,510.03
General corporate purposes	2,500.00
Total	29,010.03

1. Source: Annual Report of FY16-17.

- (iii) Reasons for deviation, if any

Not Applicable

11. Comments of monitoring agency, if applicable

- (a) Comments on use of funds – Not Applicable
- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document – Not Applicable
- (c) Any other reservations expressed by the monitoring agency about the end use of funds (To be submitted till the time the issue proceeds have been fully utilised) – Not Applicable

12. Price- related data

Issue price (Rs): Rs.775 per Equity Share

Designated Stock Exchange: NSE

Listing Date: 7-Nov-16

Price parameters	At close of listing day (November 7, 2016)	At close of 30th calendar day from listing day (December 6, 2016) ⁽¹⁾	At close of 90th calendar day from listing day February 6, 2017) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2017) ⁽³⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2018) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2019) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price - BSE	890.60	865.25	982.60	1,186.00	1,230.60	789.25	1,294.75	1,715.30	1,006.00	865.70	1,444.00	694.00
Index (S&P BSE Sensex)	27,458.99	26,392.76	28,439.28	29,620.50	29,824.62	24,523.20	32,968.68	36,443.98	29,241.48	38,672.91	38,989.65	32,972.56
Market Price - NSE	891.15	865.65	983.60	1,190.40	1,215.95	791.75	1,292.45	1,717.65	1,070.20	864.75	1,440.00	696.15
SNP CNX Nifty	8,497.05	8,143.15	8,801.05	9,173.75	9,218.40	7,516.85	10,113.70	11,171.55	9,075.15	11,623.90	11,760.20	10,004.55

Notes:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days. Since 90th calendar day is a holiday, next trading day has been considered

(3) High and Low based on intraday prices

13. Basis for Issue Price and Comparison with Peer Group & Industry Average

Accounting ratio	PNB Housing Finance Limited	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2017) ⁽²⁾	At the end of 2nd FY (March 31, 2018) ⁽²⁾	At the end of 3rd FY (March 31, 2019) ⁽²⁾
Basic EPS	Issuer:				
	Standalone	27.58	36.72	49.89	64.61
	Consolidated	27.58	36.72	49.82	71.19
	Peer Group & Industry Average⁽³⁾	32.40	47.33	47.80	49.30
Diluted EPS	Issuer:				
	Standalone	27.58	36.15	49.32	64.22
	Consolidated	27.58	36.15	49.24	70.76
	Peer Group & Industry Average⁽³⁾	Not Available	Not Available	Not Available	49.01
Basic P/E	Issuer:				
	Standalone	28.10x	32.36x	25.93x	13.39x
	Consolidated	28.10x	32.36x	25.97x	12.15x
	Peer Group & Industry Average⁽³⁾	25.98x	23.17x	23.22x	22.34x
Diluted P/E	Issuer:				
	Standalone	28.10x	32.81x	26.23x	13.47x
	Consolidated	28.10x	32.81x	26.27x	12.23x
	Peer Group & Industry Average⁽³⁾	Not Available	Not Available	Not Available	22.42x
RoNW⁽⁴⁾ (%)	Issuer:				
	Standalone	17.6%	13.6%	14.0%	15.7%
	Consolidated	17.6%	13.6%	14.0%	17.2%
	Peer Group & Industry Average⁽³⁾	22.0%	26.0%	21.9%	20.49%
NAV per share	Issuer:				
	Standalone	168.96	336.71	378.59	443.96
	Consolidated	168.96	336.71	378.51	450.47
	Peer Group & Industry Average⁽³⁾	168.25	202.96	243.45	286.66

(1) Source: Prospectus dated November 1, 2016. Disclosure is based on the standalone and consolidated financial information disclosed in the Prospectus for Fiscal 2016.

(2) Based on Q4 results for the fiscal

(3) Peer Group includes Housing Development Finance Corporation Limited, LIC Housing Finance Limited, Indiabulls Housing Finance Limited, Gruh Finance Limited, Dewan Housing Finance Limited, Repco Home Finance Limited as per disclosure in the document; Consolidated financials considered except for HDFC. FY2019 Peer Group & Industry Average do not include Dewan Housing Finance Limited, as results are yet to be declared.

(4) RoNW defined as net income for the financial year divided by average net worth for the financial year

14. Any other material information

March 29, 2019: Company informed BSE that PNB reduced its stake to 19.78% by sale of shares to General Atlantic Group and VardePartners

February 27, 2019: Company submitted term sheet for issue of NCDs Series XLIX to BSE

January 23, 2019: Company submitted term sheet for issue of NCDs Series VIII to BSE

January 18, 2019: Company informed BSE that India Rating downgraded INR 280bn NCDs to INDAA+/stable from INDAAA/RWN

January 14, 2019: Company informed BSE about considering issuance of secured and unsecured NCDs aggregating upto an 10,000 crore in tranches.

January 4, 2019: Company submitted term sheet for issue of NCDs Series VII to BSE

December 19, 2018: Company informed BSE about raising fresh ECB of USD 265 Mn (INR 1,853 Crore)

December 19, 2018: Company submitted a clarification denying any knowledge regarding news of Carlyle eyeing PNB's stake in the company

November 13, 2018: Company informed BSE about intimation of independent sale by PNB and withdrawal of QIH from joint sale process

November 12, 2018: Company informed BSE about being sanctioned INR 3,500 crores refinance facility from regulator National Housing Bank (NHB)

October 31, 2018: Company informed BSE about raising INR 2,450 crores through Commercial Paper

October 22, 2018: Company informed BSE about raising INR 1,775 crores through Commercial Paper

October 6, 2018: Company informed BSE about raising first ECB of USD 200 Mn (INR 1470 crore) under Automatic Route

August 29, 2018: Company submitted term sheet for issue of NCDs Series XLVIII to BSE

August 16, 2018: Company submitted term sheet for issue of NCDs Series XLVII to BSE

August 9, 2018: Company informed BSE of approval of issuance of secured and unsecured NCDs aggregating upto Rs. 7,000 crore in tranches

August 7, 2018: Company submitted term sheet for issue of NCDs Series XLVI to BSE

July 24, 2018: Company submitted term sheet for issue of NCDs Series XLV to BSE

July 10, 2018: Company informed BSE about communication from Punjab National Bank (PNB) and Quality Investment Holdings (The Carlyle Group) regarding potential sale of minimum 51% stake in PNB Housing Finance Limited to acquirers

June 25, 2018: Company submitted a clarification to BSE regarding news of HDFC and Kotak Bank eyeing controlling stake in the company

June 4, 2018: PNB Housing Finance Ltd. has informed BSE regarding raising of funds by issue of NCDs Series XLIV

May 3, 2018: Company informed BSE regarding the approval to raise funds by the way of External Commercial Borrowings not exceeding US\$ 1bn

March 16, 2018: Company informed BSE about appointment of Mr. Jayant Dang as Independent Director

March 16, 2018: Company informed BSE regarding board approval for issuance of Non-Convertible Debentures ("NCDs")

March 07, 2018: Company informed BSE about resignation by Dr. Ram S. Sangapure from the Board of company, consequent upon end of his tenure as the Executive Director of Punjab National Bank

Feb 17, 2018: Company issued an communication to address concerns with respect to fraud reported by its promoter viz Punjab National Bank

Feb 15, 2018: Company informed BSE regarding Authorized KMPs, (namely Sanjaya Gupta - MD, Kapish Jain -CFO and Sanjay Jain - Company Secretary and Head compliance) to determine materiality of any events or information for the purpose of making disclosure to the stock exchanges

Feb 09, 2018: Company informed BSE regarding the appointment of Mr. Kapish Jain as the CFO

Dec 21, 2017: Company informed BSE regarding resignation of Mr. Jayesh Jain, Chief Financial Officer and KMP of the company

Nov 14, 2017: Company submitted term sheet for issue of Series XLII redeemable non-convertible debentures

Nov 28, 2017: Company informed BSE about sale of 6% stake by Punjab National Bank through Offer for Sale (OFS) route

Nov 27, 2017: Company informed BSE titled "Notice of Offer for Sale of Shares by Promoter & Floor Price"

Oct 26, 2017: Company informed BSE about approval by Board for issuance of Masala Bonds upto USD1000mn and issuance of secured and unsecured non-convertible debentures aggregating up to an amount of INR 4000 crore in tranches

August 23, 2017: Company informed BSE about incorporation of subsidiary named as PHFL Home Loans and Securities Limited

July 07, 2017: Company informed BSE about Appointment of Mrs Shubhalakshmi Panse as Independent Director

May 27, 2017: Company informed BSE about resignation of Mr. Devinjit Singh, Non-Executive Director from board of the company

May 12, 2017: Company informed BSE about appointment of Mr. Sunil Mehta as chairperson and Mr. Ashwani Kumar Gupta as Non-Executive Independent Director

May 08, 2017: Company informed BSE about resignation by Mrs. Usha Anathasubramanian from Directorship and Chairpersonship of the Company upon her transfer as MD and CEO of Allahabad Bank

March 17, 2017: Company made a disclosure under Regulation 10(5) in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for Quality Investment Holdings

January 11, 2017: Company informed BSE that post listing, the Corporate Identification Number (CIN) of the Company has been changed to L65922DL1988PLC033856

General note:

Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated November 1, 2016