

13th July, 2017

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

Kind Attention

Dear Sirs,

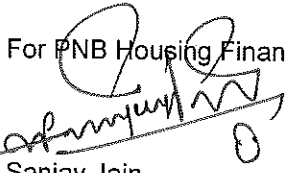
Sub: Disclosure in compliance with Schedule III , Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In pursuant to para A of Part A of Schdule III and Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we would like to intimate revision in rating outlook as below:

Rating Agency	Instrument	Previous Rating	Revised Rating
CRISIL	Term Loan	CRISIL AA+/Negative	CRISIL AA+/Stable
CRISIL	Non Convertible Debentures	CRISIL AA+/Negative	CRISIL AA+/Stable
CRISIL	Tier II Bonds	CRISIL AA+/Negative	CRISIL AA+/Stable
CRISIL	Deposits	FAAA/Negative	FAAA/Stable

Request to please take note of same.

For PNB Housing Finance Limited


Sanjay Jain

Company Secretary and Compliance Officer