



For immediate release

## **PNB Housing inaugurates Regional Office at Hyderabad to cater to Andhra and Telengana regions**

Plans to set up branches across the two regions to further strengthen its operation in the southern market

**Hyderabad, 20<sup>th</sup> January, 2016:** PNB Housing Finance Limited today announced the inauguration of its regional office in Hyderabad. Located at one of the prime locations of the city at Banjara Hills, the regional office was **inaugurated by Mr. Shaji Varghese, Business Head, PNB Housing Finance Limited.**

Speaking on the occasion, **Mr. Shaji Varghese – Business Head, PNB Housing Finance Limited said,** “We are extremely happy to open our regional office at Hyderabad. When it comes to real estate, Hyderabad is a very important market. The Hyderabad centre will act as a pivotal point for the existing and forthcoming PNB Housing branches in the surrounding regions. South is one of our key focus markets and we are confident that with these expansions we will be able to tap a substantial customer base in the southern market in coming months.”

In the sideline of the event, Mr. Varghese also spoke about the company’s expansion plan going forward. “Our CAGR is more than 50% in last several quarters. Tapping new regions and establishing new customer base have been one of our strategies behind our exponential growth trajectory. In the last quarter of this financial year, we plan to open branches in Vizag, Vishakapatnam and Trichur. Moreover, we further plan to penetrate around 15 key markets in South India going forward.” **Mr. Varghese added.**

Currently the company operates with 9 branches in South India and has plans to open 3 more in this fiscal itself whereas around 15 branches will be established in FY16-17. In the current fiscal, as of Sept 30, 2015, 24% of the total loan book, that is, around INR 5310 crore of PNB Housing is from South India. As of 31 March, 2015, the loan book from South India was around INR 4068 crore. Out of the total disbursement that PNB Housing did in FY14-15, South India contributed 23%, that is, around INR 2351 crore.

PNB Housing displays high level of ethics, integrity and transparency with a robust delivery model including easy online access, doorstep services and a host of other conveniences that make the experience memorable. While the company plans to expand rapidly, it will not open branches in quick succession. It will first judge its capacities and grow accordingly. PNB Housing believes that each branch of any organisation, in a customer oriented business model, acts as a front face or flag bearer for the brand. Therefore, it is of utmost importance that these branches are empowered in every way so that they can provide superior customer service to the end consumer and earn endorsement so as to amplify the brand image.

The opening of a new office is an important step towards realising its goal of offering customised loan solutions to fit emerging needs of the customers. PNB Housing also offers fixed rate of interest for



variety of term 3, 5 and 10 years to insulate customers from macroeconomic volatility and sudden rate of interest fluctuations. The company also introduced 30 years loan repayment term which allows customers to pay lower EMIs and continue the loan for a longer period.

#### **About PNB Housing Finance Limited (PNBHFL)**

PNBHFL is the 5th largest housing finance company of the country. A subsidiary of Punjab National Bank and a partner of Quality Holding Investments (owned by Carlyle group), it continues to set an example in the housing finance sector as one of the most successful housing finance companies under the PPP model. The company works on the Hub and Spoke model and has a strong nationwide presence with hubs and branches at various prominent locations.

The company offers housing loans and fixed deposits to customers. In housing loans segment, the company offers loans for construction, purchase, repair and expansion of houses to individuals and corporate bodies. It also provides loans for commercial space, loan against property and loan for purchase of residential plots. PNB Housing currently is the 2nd largest housing finance company by retail deposits. For more information, please visit us at [www.pnbhousing.com](http://www.pnbhousing.com)

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