



Ghar Ki Baat

Ref: PNBHFL/SE/EQ/FY24/67

Date: October 23, 2023

BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Symbol: PNBHOUSING

Dear Sir(s),

Sub: Outcome of Board Meeting

Pursuant to Regulation 30, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, we wish to inform that the Board of Directors of PNB Housing Finance Limited ("the Company") at its meeting held today i.e. October 23, 2023 has inter-alia on the recommendation of the Audit Committee approved the Un-Audited Financial Results (Standalone and Consolidated), for the quarter and half year ended September 30, 2023 of the Company.

A copy of the said results along with following documents are enclosed herewith and the same are also available on the website of the Company at <https://www.pnbhousing.com>. The said results will also be published in the newspapers as prescribed under Listing Regulations.

- Limited Review Report issued by M/s T R Chadha & Co LLP, Chartered Accountants and M/s Singhi & Co., Chartered Accountants, Joint Statutory Auditors of the Company;
- Additional disclosure of Ratio/ equivalent financial information pursuant to Regulation 52(4) and 54 of Listing Regulations.
- Security Cover Certificate from Joint Statutory Auditors pursuant to Regulation 54(2) & (3) of Listing Regulations.
- Disclosure of Related Party Transactions for the half year ended September 30, 2023, pursuant to Regulation 23(9) of listing Regulations.
- Statement of deviation(s) or variation(s) for equity pursuant to Regulation 32(1) of Listing Regulations.
- Statement of deviation(s) or variation(s) for non-convertible debentures pursuant to Regulation 52(7) of Listing Regulations, 2015.

Please note that in terms of the Insider Trading Code of the Company and the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the amendments thereto, the trading window for dealing in the shares of the Company will open from October 26, 2023.

The Meeting commenced at 12:15 P.M. (IST) and concluded at 03:45 P.M. (IST).

Kindly take the above intimation and documents on record.

Thanking You,

Yours faithfully,

For PNB Housing Finance Limited

Sanjay
Jain

Sanjay Jain
Company Secretary & Chief Compliance Officer
Membership No. F2642

Enclosed: As above

Regd. Office: 9th Floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi – 110 001
Phone: 011 – 23736857, E-mail: investor.services@pnbhfl.com, Website: www.pnbhfl.com
CIN: L65922DL1988PLC033856

Internal

Statement of consolidated financial results for the period and quarter ended September 30, 2023

(₹ in crore)

S.no.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)			(Unaudited)		(Audited)
	Revenue from operations						
(i)	Interest income	1,702.86	1,666.94	1,597.54	3,369.80	2,896.20	6,199.07
(ii)	Fees and commission income	59.83	31.50	71.90	91.33	181.96	283.26
(iii)	Net gain on fair value changes	15.06	9.19	6.05	24.25	6.05	34.10
(iv)	Income on derecognised (assigned) loans	-	-	8.92	-	10.90	10.90
I	Total revenue from operations	1,777.75	1,707.63	1,684.41	3,485.38	3,095.11	6,527.33
II	Other income	1.65	0.09	(0.98)	1.74	0.31	2.33
III	Total income (I+II)	1,779.40	1,707.72	1,683.43	3,487.12	3,095.42	6,529.66
	Expenses						
(i)	Finance cost	1,057.30	1,047.50	963.87	2,104.80	1,894.13	3,898.52
(ii)	Impairment on financial instruments & write-offs	44.82 #	60.56	243.23	105.38	291.51	691.28
(iii)	Employee benefits expenses	85.46	80.68	68.38	166.14	129.50	265.96
(iv)	Net loss on fair value changes	-	-	(0.94)	-	-	-
(v)	Depreciation and amortisation	11.33	12.63	13.18	23.96	26.21	51.44
(vi)	Fees and commission expense	2.51	3.47	1.59	5.98	5.00	11.52
(vii)	Other expenses:						
	- Impairment/loss on assets held for sale	-	-	-	-	-	47.65
	- Other expenses	70.87	56.20	53.69	127.07	97.54	202.38
IV	Total expenses	1,272.29	1,261.04	1,343.00	2,533.33	2,443.89	5,168.75
V	Profit before tax (III-IV)	507.11	446.68	340.43	953.79	651.53	1,360.91
	Tax expense:						
	- Current tax	66.94	107.53	85.01	174.47	123.90	87.78
	- Deferred tax ((credit)/charge)	57.17	(8.17)	(7.21)	49.00	30.04	227.13
VI	Total tax expense	124.11	99.36	77.80	223.47	153.94	314.91
VII	Net profit after tax (V-VI)	383.00	347.32	262.63	730.32	497.59	1,046.00
VIII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss:						
	Remeasurement gain/ (loss) on defined benefit plan	0.50	(1.15)	(1.74)	(0.65)	0.06	(0.69)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	0.29	0.44	0.16	(0.01)	0.17
	B (i) Items that will be reclassified to profit or loss:						
	Cash flow hedge	8.39	(18.93)	70.01	(10.54)	81.84	103.67
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2.11)	4.76	(17.62)	2.65	(20.60)	(26.09)
IX	Total comprehensive income (VII+VIII)	389.65	332.29	313.72	721.94	558.88	1,123.06
Earnings per share (of ₹ 10 each)*							
	- Basic (₹)	14.76	13.64	13.36	28.41	25.32	53.21
	- Diluted (₹)	14.73	13.63	13.35	28.37	25.30	53.16
Paid-up equity share capital (Face value of ₹ 10)		259.58	259.54	168.62	259.58	168.62	168.86
Reserves (excluding revaluation reserves) as at March 31							10,845.00

* EPS for the quarters are not annualised.

Net of reversal of impairment allowance on sale of loan assets (Refer note 5).

Pursuant to the Right Issue of the Company EPS for the comparative year/periods has been restated.





Consolidated Statement of Assets and Liabilities

(₹ in crore)

S.no.	Particulars	As at		
		30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)		(Audited)
	ASSETS			
1	Financial assets			
(a)	Cash and cash equivalents	3,920.94	3,245.78	3,677.82
(b)	Bank balance other than (a) above	630.98	0.07	118.38
(c)	Derivative financial instruments	674.91	645.40	660.04
(d)	Receivables			
	Trade receivables	27.83	23.23	12.86
	Other receivables	-	-	0.01
(e)	Loans	59,655.23	55,670.10	57,839.79
(f)	Investments	4,163.68	3,343.71	3,196.29
(g)	Other financial assets	674.20	748.16	754.64
	Sub total - financial assets	69,747.77	63,676.45	66,259.83
2	Non - financial assets			
(a)	Current tax assets (net)	255.33	138.97	264.03
(b)	Deferred tax assets (net)	99.29	348.26	145.67
(c)	Investment property	0.51	0.52	0.52
(d)	Property, plant and equipment	65.06	68.18	66.19
(e)	Right of use assets	61.48	65.35	65.59
(f)	Capital work-in-progress	0.11	-	0.08
(g)	Other Intangible assets	13.92	16.13	14.01
(h)	Intangible assets under developments	6.27	1.19	3.08
(i)	Other non-financial assets	63.38	43.27	54.70
(j)	Assets held for sale	-	106.97	-
	Sub total - non - financial assets	565.35	788.84	613.87
	TOTAL - ASSETS	70,313.12	64,465.29	66,873.70
	LIABILITIES			
1	Financial liabilities			
(a)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	2.05	-	1.74
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	14.90	21.94	28.51
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(b)	Debt securities	6,578.98	4,073.08	3,994.09
(c)	Borrowings (other than debt securities)	29,427.03	28,919.12	31,174.70
(d)	Deposits	16,786.85	17,367.47	17,214.24
(e)	Subordinated liabilities	739.42	1,438.27	1,238.35
(f)	Other financial liabilities	2,378.27	2,047.47	1,963.15
	Sub total - financial liabilities	55,929.50	53,867.35	55,614.78
2	Non financial liabilities			
(a)	Provisions	27.48	22.37	17.72
(b)	Other non-financial liabilities	146.51	137.27	227.34
	Sub total - non financial liabilities	173.99	159.64	245.06
3	EQUITY			
(a)	Equity share capital	259.58	168.62	168.86
(b)	Other equity	13,950.05	10,269.68	10,845.00
	Subtotal - equity	14,209.63	10,438.30	11,013.86
	TOTAL - EQUITY AND LIABILITIES	70,313.12	64,465.29	66,873.70



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Consolidated Statement of Cash Flow

(₹ in crore)

Particulars	For the half year ended	
	30-Sep-23	30-Sep-22
	(Unaudited)	
Cash flow from operating activities		
Profit before tax	953.79	651.53
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	23.96	26.21
Net loss on sale of property, plant and equipment	0.03	0.16
Impairment on financial instruments	(236.47)	(317.56)
Net (gain)/loss on financial asset at fair value through profit and loss	(22.20)	18.28
Share based payment expense	8.50	7.49
Effective interest rate on financial assets	(21.03)	(18.48)
Effective interest rate on financial liabilities	(23.44)	(4.90)
Interest expenses	2,101.99	1,891.09
Unwinding/(income) on derecognised (assigned) loans	83.71	(72.74)
Restructured loss/ (gain) on financial assets	6.13	3.42
Interest on leases including modification gain / (loss)	3.88	3.04
Advances written-off	-	2.23
Bad debts written-off	341.85	609.06
	2,266.91	2,147.30
Operating profits before changes in working capital	3,220.70	2,798.83
Working Capital changes		
(Decrease)/increase in trade payables	(13.30)	5.65
Increase/(decrease) in provision	9.11	5.10
(Decrease)/increase in other financial liabilities	(151.93)	(1,007.64)
(Decrease)/increase in non financial liabilities	(80.83)	(161.33)
(Increase)/decrease in loans at amortised cost	(1,898.60)	(524.37)
(Increase)/decrease in receivables	(15.06)	19.58
(Increase)/decrease in other financial asset	(3.08)	(1.99)
(Increase)/decrease in other non financial asset	(8.68)	(16.32)
Proceeds from sale of asset held for sale	-	1.86
(Increase)/decrease in bank balance other than cash and cash equivalents	(512.60)	150.40
	(2,674.97)	(1,529.06)
Cash generated from / (used in) operations before adjustments for interest and taxes paid	545.73	1,269.77
Interest Paid	(1,532.13)	(1,405.49)
Taxes paid (net of refunds)	(165.61)	(215.56)
Net cash (used in) / generated from operating activities	(1,152.01)	(351.28)
Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(10.88)	(7.46)
Capital work-in-progress and intangible assets under development (net)	(3.22)	0.12
Proceeds from sale of property, plant and equipment and other intangible assets	0.10	0.17
Investments (net)	(952.62)	34.95
Net cash (used in)/ generated from investing activities	(966.62)	27.78
Cash flow from financing activities		
Proceeds from		
Debt securities and subordinated liabilities	1,422.31	-
Borrowings from bank	8,193.13	8,856.06
Deposits (net)	(427.31)	(229.98)
Commercial paper	2,600.00	-
Repayment of		
Debt securities and subordinated liabilities	(1,099.30)	(2,130.00)
Borrowings from bank	(10,073.97)	(7,975.70)
Commercial paper	(800.00)	-
Lease Liability	(15.38)	(17.02)
Proceeds from issue of share capital including securities premium	2,465.32	0.30
Net cash generated from/ (used in) financing activities	2,264.80	(1,496.34)
Net changes in cash & cash equivalents	146.17	(1,819.84)
Cash or cash equivalents at the beginning of the period	3,627.83	5,065.62
Cash or cash equivalents at the end of the period	3,774.00	3,245.78
Net decrease of cash & cash equivalents during the period	146.17	(1,819.84)

Note : Figures in bracket denotes application of cash





Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). There are no changes in the accounting policies during the current reported period as compared to the corresponding periods / years.
- The consolidated financial results have been prepared in accordance with Ind AS 110 – Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other relevant provisions of the Act. The consolidated financial results includes results of the following company:

Name of the Company	Relationship with the Company / Consolidated as	Shareholding & voting power
PHFL Home Loans and Services Limited	Subsidiary	100%

- The Company's main business is to provide loans against/for purchase, construction, repairs & renovations of houses/ flats/commercial properties etc. All other activities of the Company revolve around the main business. As such, there are no separate reportable segment, as per the Operating Segments (Ind AS 108), notified by the Companies (Accounting Standard) Rules, 2015, as amended.
- Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

(₹ in crore)					
Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) (\$)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (@)
Personal Loans*	1,738.25	62.69	33.44	153.74	1,551.07
Corporate persons of which, MSMEs					
Others^	105.78	-	-	55.11	50.67
Total	1,844.03	62.69	33.44	208.85	1,601.74

* Retail loans

\$ Principal outstanding as at the end of the previous half year (i.e. as on March 31, 2023).

@ Principal outstanding (including capitalised interest, disbursement) for the live restructured accounts as on September 30, 2023.

^ Corporate finance loans

- Disclosure of loans transferred / acquired during the quarter and half year ended September 30, 2023, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

(i) The Company has not transferred or acquired, any loans not in default during the quarter and half year ended September 30, 2023.

(ii) The Company has not acquired, any stressed loan during the quarter and half year ended September 30, 2023.

(iii) Details of stressed loans transferred:

Particulars	To Asset Reconstruction Companies (ARC) - NPA	
	Quarter ended	
	30-Sep-23	30-Jun-23
Number of accounts	1	-
Aggregate principal (including interest) outstanding of loan transferred	784.06	-
Weighted average residual tenor of the loans transferred (years)	2	-
Net book value of loans transferred (at the time of transfer)	584.74	-
Aggregate consideration	828.00	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-
Excess provisions reversed to the profit and loss account on account of sale	199.32	-

- During the quarter ended September 30, 2023, the Company has obtained certificate of registration to act as corporate agent (Composite) from Insurance Regulatory and Development Authority ("IRDA").
- During the quarter ended September 30, 2023, the Company has allotted 35866 equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.

Statutory Auditors of the Company have reviewed the consolidated financial results for the quarter and half year ended September 30, 2023, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above consolidated financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on October 23, 2023.

Date: October 23, 2023
Place: New Delhi



For and on behalf of the Board of Directors

K S Kousgi
Girish Kousgi
Managing Director & CEO
DIN: 08524205

M/s T R Chadha & Co LLP
Chartered Accountants
B-30, Kuthiala Building
B-Block, Connaught Place
New Delhi -110001

M/s Singhi & Co.
Chartered Accountants
Unit No.1704, 17th Floor,
World Trade Tower (Tower-B),
DND Fly Way, C-01, Sector 16,
Noida -201 301

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and six months ended September 30, 2023 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PNB Housing Finance Limited** ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group") for the quarter and six months ended September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.
4. The Statement includes the results of the Parent and M/s PHFL Home Loans & Services Limited (a wholly owned subsidiary incorporated in India).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters

We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total assets of 150.80 Crore as at September 30, 2023, total revenues of Rs. 43.14 Crores and Rs. 85.30 Crores for the quarter and six months ended September 30, 2023 respectively, total net profit/(loss) after tax of (Rs. 1.62) Crores and Rs. 1.20 Crores for the quarter and six months ended September 30, 2023 respectively, total comprehensive income of (Rs. 1.52) Crores and Rs. 1.29 Crores for the quarter and six months ended September 30, 2023 respectively and net cash outflow of Rs. 8.27 Crore for the six months ended September 30, 2023, as considered in the unaudited consolidated financial results. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For T R Chadha & Co. LLP
Chartered Accountants
FRN: 006711N/N500028



Neena Goel
Partner
M. No. 057986
UDIN: 23057986B9VLRD3750

Place: New Delhi

Date: October 23, 2023

For Singhi & Co.
Chartered Accountants
FRN: 302049E



Bimal Kumar Sipani
Partner
M. No. 088926
UDIN: 23088926B4XBMD1016

Place: Noida (Delhi-NCR)

Date: October 23, 2023

Statement of standalone financial results for the quarter and half year ended September 30, 2023

S.no.	Particulars	Quarter ended			Half year ended		(₹ in crore)
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	Year ended
		(Unaudited)			(Unaudited)		31-Mar-23
							(Audited)
	Revenue from operations						
(i)	Interest income	1,691.31	1,658.39	1,591.71	3,349.70	2,885.27	6,172.91
(ii)	Fees and commission income	59.83	31.50	65.81	91.33	174.61	273.03
(iii)	Net gain on fair value changes	15.00	8.94	5.74	23.94	5.74	33.71
(iv)	Income on derecognised (assigned) loans	-	-	8.92	-	10.90	10.90
I	Total revenue from operations	1,766.14	1,698.83	1,672.18	3,464.97	3,077.52	6,490.55
II	Other income	1.67	0.13	(0.62)	1.80	0.66	1.84
III	Total income (I+II)	1,767.81	1,698.96	1,671.56	3,466.77	3,078.18	6,492.39
	Expenses						
(i)	Finance cost	1,057.62	1,047.82	964.13	2,105.44	1,894.61	3,899.58
(ii)	Impairment on financial instruments & write-offs	44.82 #	60.46	243.24	105.28	291.52	691.24
(iii)	Employee benefits expenses	67.23	64.26	55.96	131.49	105.30	214.34
(iv)	Net loss on fair value changes	-	-	(1.19)	-	-	-
(v)	Depreciation and amortisation	11.27	12.56	13.14	23.83	26.11	51.23
(vi)	Fees and commission expense	2.17	3.41	1.07	5.58	4.28	8.91
(vii)	Other expenses:						
	- Impairment/loss on assets held for sale	-	-	-	-	-	47.65
	- Other expenses	75.53	59.22	57.00	134.75	103.72	212.63
IV	Total expenses	1,258.64	1,247.73	1,333.35	2,506.37	2,425.54	5,125.58
V	Profit before tax (III-IV)	509.17	451.23	338.21	960.40	652.64	1,366.81
	Tax expense:						
	-Current tax	67.42	106.59	82.43	174.01	120.37	83.38
	-Deferred tax ((credit)/charge)	57.35	(8.04)	(7.13)	49.31	30.16	227.16
VI	Total tax expense	124.77	98.55	75.30	223.32	150.53	310.54
VII	Net profit after tax (V-VI)	384.40	352.68	262.91	737.08	502.11	1,056.27
VIII	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss:						
	Remeasurement gain/ (loss) on defined benefit plan	0.37	(1.15)	(1.61)	(0.78)	(0.06)	(1.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.09)	0.29	0.40	0.20	0.01	0.33
	B (i) Items that will be reclassified to profit or loss:						
	Cash flow hedge	8.39	(18.93)	70.01	(10.54)	81.84	103.67
	(ii) Income tax relating to items that will be reclassified to profit or loss	(2.11)	4.76	(17.62)	2.65	(20.60)	(26.09)
IX	Total comprehensive income (VII+VIII)	390.96	337.65	314.09	728.61	562.30	1,132.87
	Earnings per share (of ₹ 10 each)*						
	-Basic (₹)	14.81	13.85	13.38	28.67	25.50	53.73
	-Diluted (₹)	14.79	13.84	13.36	28.63	25.47	53.69
	Paid-up equity share capital (Face value of ₹ 10)	259.58	259.54	168.62	259.58	168.62	168.86
	Reserves (excluding revaluation reserves) as at March 31						10,783.71

* EPS for the quarters are not annualised.

Net of reversal of impairment allowance on sale of loan assets (Refer note 4).

Pursuant to the Right Issue of the Company EPS for the comparative year/periods has been restated.



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Standalone Statement of Assets and Liabilities

(₹ in crore)

S.no.	Particulars	As at		
		30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Audited)
	ASSETS			
1	Financial assets			
(a)	Cash and cash equivalents	3,918.79	3,151.04	3,667.41
(b)	Bank balance other than (a) above	535.97	0.07	25.16
(c)	Derivative financial instruments	674.91	645.40	660.04
(d)	Receivables			
	Trade receivables	27.83	11.96	-
	Other receivables	-	-	0.01
(e)	Loans	59,732.08	55,728.42	57,908.53
(f)	Investments	4,163.33	3,329.39	3,188.02
(g)	Other financial assets	674.15	748.15	754.64
	Sub total - financial assets	69,727.06	63,614.43	66,203.81
2	Non - financial assets			
(a)	Current tax assets (net)	237.61	127.87	251.57
(b)	Deferred tax assets (net)	98.90	348.06	145.55
(c)	Investment property	0.51	0.52	0.52
(d)	Property, plant and equipment	64.94	68.15	66.05
(e)	Right of use assets	61.42	65.28	65.53
(f)	Capital work-in-progress	0.11	-	0.08
(g)	Other Intangible assets	13.75	15.94	13.75
(h)	Intangible assets under developments	6.27	1.19	3.08
(i)	Other non-financial assets	61.20	43.87	55.02
(j)	Assets held for sale	-	106.97	-
	Sub total - non - financial assets	544.71	777.85	601.15
	TOTAL - ASSETS	70,271.77	64,392.28	66,804.96
	LIABILITIES			
1	Financial liabilities			
(a)	Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	2.05	-	1.74
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13.36	21.13	42.73
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(b)	Debt securities	6,578.98	4,073.08	3,994.09
(c)	Borrowings (other than debt securities)	29,427.03	28,919.12	31,174.70
(d)	Deposits	16,788.74	17,367.46	17,213.96
(e)	Subordinated liabilities	739.42	1,438.27	1,238.35
(f)	Other financial liabilities	2,395.92	2,044.84	1,943.98
	Sub total - financial liabilities	55,945.50	53,863.90	55,609.55
2	Non financial liabilities			
(a)	Provisions	26.19	21.93	17.39
(b)	Other non-financial liabilities	145.08	135.81	225.45
	Sub total - non financial liabilities	171.27	157.74	242.84
3	EQUITY			
(a)	Equity share capital	259.58	168.62	168.86
(b)	Other equity	13,895.42	10,202.02	10,783.71
	Subtotal - equity	14,155.00	10,370.64	10,952.57
	TOTAL - EQUITY AND LIABILITIES	70,271.77	64,392.28	66,804.96



Continuation Sheet...

Standalone Statement of Cash Flow



(₹ in crore)

Particulars	For the half year ended	
	30-Sep-23	30-Sep-22
	(Unaudited)	
Cash flow from operating activities		
Profit before tax	960.40	651.64
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	23.83	26.11
Net loss on sale of property, plant and equipment	0.03	0.16
Impairment on financial instruments	(236.57)	(317.54)
Net (gain)/loss on financial asset at fair value through profit and loss	(22.25)	18.28
Share based payment expense	8.50	7.49
Effective interest rate on financial assets	(29.15)	39.85
Effective interest rate on financial liabilities	(23.27)	(4.89)
Interest expenses	2,102.64	1,891.58
(Income)/unwinding on derecognised (assigned) loans	83.71	(72.74)
Restructure loss/ (gain) on financial assets	6.13	3.42
Interest on leases including modification gain/(loss)	3.87	3.03
Advances written-off	-	2.23
Bad debts written-off	341.85	609.06
	2,259.32	2,206.04
Operating profits before changes in working capital	3,219.72	2,857.68
Working Capital changes		
(Decrease)/increase in trade payables	(29.06)	(6.01)
Increase/(decrease) in provision	8.02	4.75
(Decrease)/increase in other financial liabilities	(115.11)	(992.43)
(Decrease)/increase in non financial liabilities	(80.37)	(160.79)
(Increase)/decrease in loans at amortised cost	(1,898.59)	(596.22)
(Increase)/decrease in receivables	(27.82)	27.06
(Increase)/decrease in other financial asset	(3.03)	(1.98)
(Increase)/decrease in other non financial asset	(6.18)	(16.06)
Proceeds from sale of asset held for sale	-	1.86
(Increase)/ decrease in bank balance other than cash and cash equivalents	(510.81)	150.40
	(2,662.95)	(1,589.42)
Cash generated from / (used in) operations before adjustments for interest and taxes paid	556.77	1,268.26
Interest Paid	(1,532.78)	(1,405.98)
Taxes paid (net of refunds)	(159.85)	(210.70)
Net cash (used in) / generated from operating activities	(1,135.86)	(348.42)
Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets	(10.87)	(7.47)
Capital work-in-progress and intangible assets under development (net)	(3.22)	0.12
Proceeds from sale of property, plant and equipment and other intangible assets	0.10	0.17
Investments (net)	(960.49)	38.59
Net cash (used in)/ generated from investing activities	(974.48)	31.41
Cash flow from financing activities		
Proceeds from		
Debt securities and subordinated liabilities	1,422.31	-
Borrowings from bank	8,193.13	8,856.06
Deposits (net)	(427.35)	(229.98)
Commercial paper	2,600.00	-
Repayment of		
Debt securities and subordinated liabilities	(1,099.30)	(2,130.00)
Borrowings from bank	(10,073.97)	(7,975.70)
Commercial paper	(800.00)	-
Lease Liability	(15.37)	(17.00)
Proceeds from issue of share capital including securities premium	2,465.32	0.30
Net cash generated from/ (used in) financing activities	2,264.77	(1,496.32)
Net changes in cash & cash equivalents	154.43	(1,813.33)
Cash or cash equivalents at the beginning of the period	3,617.42	4,964.37
Cash or cash equivalents at the end the of the period	3,771.85	3,151.04
Net decrease of cash & cash equivalents during the period	154.43	(1,813.33)

Note : Figures in bracket denotes application of cash



Continuation Sheet...



Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India and are in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). There are no changes in the accounting policies during the current reported period as compared to the corresponding periods / years.
- The Company's main business is to provide loans against/for purchase, construction, repairs & renovations of houses/ flats/commercial properties etc. All other activities of the Company revolve around the main business. As such, there are no separate reportable segment, as per the Operating Segments (Ind AS 108), notified by the Companies (Accounting Standard) Rules, 2015, as amended.
- Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

₹ in crore)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) (\$)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (@)
Personal Loans*	1,738.25	62.69	33.44	153.74	1,551.07
Corporate persons					
of which, MSMEs					
Others^	105.78	-	-	55.11	50.67
Total	1,844.03	62.69	33.44	208.85	1,601.74

* Retail loans

\$ Principal outstanding as at the end of the previous half year (i.e. as on March 31, 2023).

@ Principal outstanding (including capitalised interest, disbursement) for the live restructured accounts as on September 30, 2023.

^Corporate finance loans

- Disclosure of loans transferred / acquired during the quarter and half year ended September 30, 2023, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

(i) The Company has not transferred or acquired, any loans not in default during the quarter and half year ended September 30, 2023.

(ii) The Company has not acquired, any stressed loan during the quarter and half year ended September 30, 2023.

(iii) Details of stressed loans transferred:

₹ in crore)

Particulars	To Asset Reconstruction Companies (ARC) - NPA	
	Quarter ended	
	30-Sep-23	30-Jun-23
Number of accounts	1	-
Aggregate principal (including interest) outstanding of loan transferred	784.06	-
Weighted average residual tenor of the loans transferred (years)	2	-
Net book value of loans transferred (at the time of transfer)	584.74	-
Aggregate consideration	828.00	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-
Excess provisions reversed to the profit and loss account on account of sale	199.32	-

- During the quarter ended September 30, 2023, the Company has allotted 35,866 equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.
- During the quarter ended September 30, 2023, the Company has obtained certificate of registration to act as corporate agent (Composite) from Insurance Regulatory and Development Authority ("IRDA").
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended September 30, 2023 are attached as Annexure I.

Statutory Auditors of the Company have reviewed the standalone financial results for the quarter and half year ended September 30, 2023, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above standalone financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on October 23, 2023.



For and on behalf of the Board of Directors

Girish Kousgi
Managing Director & CEO
DIN: 08524205

Date: October 23, 2023
Place: New Delhi

M/s T R Chadha & Co LLP
Chartered Accountants
B-30, Kuthiala Building
B-Block, Connaught Place
New Delhi -110001

M/s Singhi & Co.
Chartered Accountants
Unit No.1704, 17th Floor,
World Trade Tower (Tower-B),
DND Fly Way, C-01, Sector 16,
Noida -201 301

Independent Auditor's Review Report on the unaudited standalone financial results for the quarter and six months ended September 30, 2023 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of PNB Housing Finance Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **PNB Housing Finance Limited** ("the Company") for the quarter and six months ended September 30, 2023 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co. LLP
Chartered Accountants
FRN: 006711N/N500028

Neeha Goel
Neeha Goel

Partner

M. No. 057986

UDIN: *23057986B4VLR1748*



Place: New Delhi

Date: October 23, 2023

For Singhi & Co.
Chartered Accountants
FRN: 302049E

Bimal Kumar Sipani
Bimal Kumar Sipani

Partner

M. No. 088926

UDIN: *23088926B4XBMC5744*



Place: Noida (Delhi-NCR)

Date: October 23, 2023



Disclosures in compliance with Regulation 52 (4) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the half year ended September 30, 2023

Particular	For the quarter ended September 30, 2023	For the half year ended September 30, 2023
Debt Equity Ratio	3.78	3.78
Debt Service Coverage Ratio *	NA	NA
Interest Service Coverage Ratio *	NA	NA
Capital redemption reserve/debenture redemption reserve **	NA	NA
Net Worth (₹ in crore)	14,155.00	14,155.00
Net Profit After Tax (₹ in crore)	384.40	737.08
Earnings Per Share:		
Basic (₹)	14.81	28.67
Diluted (₹)	14.79	28.63
Current Ratio **	NA	NA
Long term debt to working capital ratio **	NA	NA
Bad debts to Account receivable ratio **	NA	NA
Current liability ratio **	NA	NA
Total Debts to Total Assets	0.76	0.76
Debtors turnover ratio **	NA	NA
Inventory turnover ratio **	NA	NA
Operating Margin (%) **	NA	NA
Net Profit Margin (%)	21.74	21.26
Asset coverage ratio	1.19	1.19
Sector Specific equivalent ratio		
Provision Coverage Ratio (%)	33.92	33.92
Gross Non-Performing Asset (GNPA) (%)	1.78	1.78
Net Non-Performing Asset (NNPA) (%)	1.19	1.19
CRAR (%)	30.38	30.38
Liquidity Coverage Ratio (%) - Regulatory requirement- 60%	106	101

* Disclosure is not applicable to housing finance companies registered with NHB/RBI as per Regulation 52 (4) and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

** The Company prepares the financial statement as per Division III, Schedule III of Companies Act 2013, hence these ratios are not applicable.



To
PNB Housing Finance Limited,
9th Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg,
New Delhi - 110001

Independent Joint Statutory Auditor's Certificate with respect to maintenance of security cover pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

1. We Singhi & Co, Chartered Accountants, are the Joint Statutory Auditors of PNB Housing Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at September 30, 2023 (the "Statement") pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the financial statements as at September 30, 2023 and other relevant records/documents maintained by the Company as per attached Annexure I. We have stamped the same for identification purposes.

2. We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and IDBI Trusteeship Services Limited ("Debenture Trustee") with respect to maintenance of security cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Management's Responsibility

3. The preparation of the Statement and unaudited standalone financial statement for the period ended September 30, 2023 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.



Auditor's Responsibility

5. Pursuant to requirement of the SEBI Regulations, it is our responsibility to provide limited assurance with respect to security cover maintained by the Company with respect of listed non-convertible debt securities outstanding as on September 30, 2023 as per the debenture trust deeds.
6. Joint Statutory auditors have reviewed the financial statements, prepared by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated October 23, 2023.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Obtain the list of listed secured NCDs outstanding as at September 30, 2023,
 - (b) Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the asset cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in Annexure I of the Statement.
 - (c) Traced and agreed the principal amount of the Debentures outstanding as at September 30, 2023 to the unaudited financial statement and books of account maintained by the Company as at September 30, 2023;
 - (d) Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum.
 - (e) Traced the value of assets indicated in Annexure I of the Statement to the unaudited financial statements of the Company and books of account maintained by the Company as at September 30, 2023.
 - (f) Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
 - (g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.



Opinion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the details included in Annexure I, regarding maintenance of hundred percent security cover or higher security cover as stated in debenture trust deed in respect of listed secured NCDs of the Company outstanding as at September 30, 2023, is not in agreement, in all material respects, with the unaudited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the Period ended September 30, 2023.

Restriction on Use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the SEBI Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. This certificate is being issued to the Company pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not to be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Singhi & Co.
Chartered Accountants**

Firm's Registration Number 302049E




Bimal Kumar Sipani
Partner

Membership No. 088926

UDIN: 23088926BGXBMF5990

Place: Noida (Delhi-NCR)

Date: October 23, 2023

Statement for Security Cover for the listed non-convertible debt securities as at September 30, 2023

Annexure I

(₹ in crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt*	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets **	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment							64.94		64.94					
Capital Work-in-Progress							0.11		0.11					
Right of Use Assets							61.42		61.42					
Goodwill							-		-					
Intangible Assets							13.75		13.75					
Intangible Assets under Development							6.27		6.27					
Investments							4,163.33		4,163.33					
Loans	Book Debts	5,992.67	32,945.76				20,793.65		59,732.08		38,938.43			38,938.43
Inventories							-		-					
Trade Receivables							27.83		27.83					
Cash and Cash Equivalents							3,918.79		3,918.79					
Bank Balances other than Cash and Cash Equivalents							535.97		535.97					
Others							1,072.37		1,072.37					
Total		5,992.67	32,945.76	-	-	-	30,658.43		69,596.86		38,938.43			38,938.43
LIABILITIES														
Debt securities to which this certificate pertains		4,817.13					1,781.85		6,578.98					
Other debt sharing pari-passu charge with above debt			27,652.03				-		27,652.03					
Other Debt (term loans)							1,775.00		1,775.00					
Other Debt (term loans- unsecured)							16,819.48		16,819.48					
Other Debt (deposits- unsecured)							739.42		739.42					
Subordinated debt							15.41		15.41					
Trade payables							71.06		71.06					
Lease Liabilities							26.19		26.19					
Provisions							1,832.06		2,439.20					
Others (inclusive of interest accrued)		219.30	387.85											
Total		5,036.43	28,039.88	-	-	-	23,040.47		56,116.77					
Cover on Book Value**		1.19												
Cover on Market Value	Exclusive Security Cover Ratio	1.19			Pari-Passu Security Cover Ratio	Nil								

* Underlying exposure is on outstanding principal basis.

** Asset cover is calculated only on debt for which this certificate is being issued.



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The nature and volume of transactions of the Company during the half year ended Sep 30, 2023 with the above related parties were as follows. These transactions were carried out in ordinary course of business and were at arm's length price:

(₹ in crore)

S. No	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee for FY 23-24*	Value of transaction during the reporting period Sep 30, 2023	Balance from approved limit	% utilisation from approved limit	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				
		Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporat e deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (and usage)	
1	PNB Housing Finance Ltd	Pehel Foundation	Wholly owned subsidiary	Donation	23.00	5.68	17.32	25%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
2	PHFL Home Loan & Services Limited	Pehel Foundation	Wholly owned fellow subsidiary	Donation	2.00	0.32	1.68	16%	0.21	-	NA	NA	NA	NA	NA	NA	NA	NA	
3	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Rental income	0.30	0.13	0.17	43%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
4	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Commission & support services expense	200.00	81.26	118.74	41%	14.55	32.57	NA	NA	NA	NA	NA	NA	NA	NA	
5	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Reimbursement/settlement of expenses	1.00	-	1.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
6	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	ECB raised***	USD 200 million	-	-	0%	2,178.75	2,201.04	NA	NA	NA	NA	NA	NA	NA	NA	
7	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	NCDs raised	1,000.00	-	1,000.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
8	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	CPs raised	1,000.00	-	1,000.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
9	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Term Loan/STL/WCDL raised	6,000.00	1,980.00	4,020.00	33%	2,457.93	1,910.43	NA	NA	NA	NA	NA	NA	NA	NA	
10	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Term Loan/STL/WCDL raised	Actuals	2,527.50	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
11	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Interest paid on term loan overdraft & ECB	Actuals	158.41	-	Actuals	2.23	1.57	NA	NA	NA	NA	NA	NA	NA	NA	
12	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Processing fee on term loan and OD	Actuals	10.00	-	Actuals	0%	-	NA	NA	NA	NA	NA	NA	NA	NA	
13	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Principal paid on assignment of loans	Actuals	357.50	-	Actuals	54.53	59.80	NA	NA	NA	NA	NA	NA	NA	NA	
14	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Interest & other charges paid on assignment of loans	400.00	142.87	257.13	36%	24.76	24.67	NA	NA	NA	NA	NA	NA	NA	NA	
15	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Servicing fees received on assignment of loans	7.00	2.26	4.74	32%	0.44	0.80	NA	NA	NA	NA	NA	NA	NA	NA	
16	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Fixed deposit made/renewed	2,000.00	-	2,000.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
17	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Fixed deposit matured	2,000.00	-	2,000.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
18	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Royalty Fee	Actuals	12.52	-	Actuals	-	12.52	NA	NA	NA	NA	NA	NA	NA	NA	
19	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Rent & maintenance expenses	Actuals	0.19	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
20	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Bank charges	Actuals	0.01	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
21	PNB Housing Finance Ltd	PNB Investment Services Limited	Enterprises having significant influence	Fees paid	0.10	0.02	0.08	20%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
22	PNB Housing Finance Ltd	Mr. Tejendra Mohan Bhasin & Ms. Anjali Bhasin	Key Management Personnel	Rent paid to directors and relatives	0.30	0.12	0.18	40%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
23	PNB Housing Finance Ltd	Mr. Chandrasekaran Ramakrishnan	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.31	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
24	PNB Housing Finance Ltd	Mr. Sudarshan Sen	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.31	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
25	PNB Housing Finance Ltd	Mr. Nilesh S Vikamsey	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.30	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
26	PNB Housing Finance Ltd	Mr. Ashwani Kumar Gupta	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.02	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
27	PNB Housing Finance Ltd	Mr. Neeraj Madan Vyas	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.34	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
28	PNB Housing Finance Ltd	Mr. Tejendra Mohan Bhasin	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.33	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
29	PNB Housing Finance Ltd	Mr. Pavan Pal Kaushal	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.20	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
30	PNB Housing Finance Ltd	Ms. Gita Nayyar	Key Management Personnel	Sitting fees & commission paid to directors	Actuals	0.27	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
31	PNB Housing Finance Ltd	Mr. Sanjay Jain	Key Managerial Personnel	Remuneration paid to KMPs***	Actuals	0.52	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
32	PNB Housing Finance Ltd	Mr. Girish Kousgi	Key Managerial Personnel	Remuneration paid to KMPs***	Actuals	1.61	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
33	PNB Housing Finance Ltd	Mr. Vinay Gupta	Key Managerial Personnel	Remuneration paid to KMPs***	Actuals	0.63	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
34	PNB Housing Finance Ltd	Mr. Hardaval Prasad	Key Managerial Personnel	Remuneration paid to KMPs***	Actuals	1.25	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
35	PNB Housing Finance Ltd	Mr. Sanjay Jain	Key Managerial Personnel	Receivables against other advances	0.00	-	-	0%	0.04	-	NA	NA	NA	NA	NA	NA	NA	NA	
36	PNB Housing Finance Ltd	Mr. Hardaval Prasad	Key Managerial Personnel	Receivables against other advances	0.00	-	-	0%	0.40	-	NA	NA	NA	NA	NA	NA	NA	NA	
37	PNB Housing Finance Ltd	Mr. Sanjay Jain	Key Managerial Personnel	Retirement benefits to KMPs	0.00	-	-	0%	0.33	0.37	NA	NA	NA	NA	NA	NA	NA	NA	
38	PNB Housing Finance Ltd	Mr. Girish Kousgi	Key Managerial Personnel	Retirement benefits to KMPs	0.00	-	-	0%	0.10	0.27	NA	NA	NA	NA	NA	NA	NA	NA	
39	PNB Housing Finance Ltd	Mr. Vinay Gupta	Key Managerial Personnel	Retirement benefits to KMPs	0.00	-	-	0%	0.05	0.09	NA	NA	NA	NA	NA	NA	NA	NA	
40	PNB Housing Finance Ltd	PNB Gilts Ltd	Enterprises having significant influence	Purchase of securities (principal to principal)	4,000.00	1,285.89	2,714.11	32%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
41	PNB Housing Finance Ltd	PNB Gilts Ltd	Enterprises having significant influence	Purchase of securities (inter-mediatary)	Actuals	979.00	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
42	PNB Housing Finance Ltd	PNB Gilts Ltd	Enterprises having significant influence	Redemption of securities (intermediary)	Actuals	0.03	0.01	33%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
43	PNB Housing Finance Ltd	PNB Gilts Ltd	Enterprises having significant influence	Service charges	Actuals	100.86	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
44	PNB Housing Finance Ltd	PNB Gilts Ltd	Enterprises having significant influence	Interest income on securities (intermediary)	Actuals	180.00	61.97	34%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
45	PNB Housing Finance Ltd	PNB MetLife India Insurance Co Ltd	Enterprises having significant influence	Insurance premium given on behalf of customer	0.50	-	0.50	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
46	PNB Housing Finance Ltd	PNB MetLife India Insurance Co Ltd	Enterprises having significant influence	Insurance premium received	Actuals	5.40	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
47	PNB Housing Finance Ltd	PNB MetLife India Insurance Co Ltd	Enterprises having significant influence	Insurance claims received on behalf of customer	Actuals	2.16	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
48	PNB Housing Finance Ltd	PNB MetLife India Insurance Co Ltd	Enterprises having significant influence	Insurance claims received on behalf of customer	Actuals	-	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
49	PNB Housing Finance Ltd	Dakshin Bihar Gramin Bank	Enterprises having significant influence	Deposits received	100.00	-	100.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
50	PNB Housing Finance Ltd	Assam Gramin Vikash Bank	Enterprises having significant influence	Deposits received	150.00	35.00	115.00	23%	74.06	81.77	NA	NA	NA	NA	NA	NA	NA	NA	
51	PNB Housing Finance Ltd	Assam Gramin Vikash Bank	Enterprises having significant influence	Interest on deposit received	Actuals	4.34	-	Actuals	-	2.73	NA	NA	NA	NA	NA	NA	NA	NA	
52	PNB Housing Finance Ltd	Assam Gramin Vikash Bank	Enterprises having significant influence	Deposits Matured (including interest)	Actuals	28.90	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
53	PNB Housing Finance Ltd	Trijura Gramin Bank	Enterprises having significant influence	Deposits received	150.00	-	150.00	0%	40.00	40.00	NA	NA	NA	NA	NA	NA	NA	NA	
54	PNB Housing Finance Ltd	Trijura Gramin Bank	Enterprises having significant influence	Interest on deposit received	Actuals	1.48	-	Actuals	-	0.90	NA	NA	NA	NA	NA	NA	NA	NA	
55	PNB Housing Finance Ltd	Banjara Gramin Vikash Bank	Enterprises having significant influence	Interest on Non convertible debentures	Actuals	0.10	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
56	PNB Housing Finance Ltd	Banjara Gramin Vikash Bank	Enterprises having significant influence	NCDs raised	Actuals	4.00	-	Actuals	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
57	PNB Housing Finance Ltd	Sarve Harjana Gramin Bank	Enterprises having significant influence	Deposits received	50.00	-	50.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
58	PNB Housing Finance Ltd	Himachal Pradesh Gramin Bank	Enterprises having significant influence	Deposits received	50.00	-	50.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
59	PNB Housing Finance Ltd	Punjab Gramin Bank	Enterprises having significant influence	Deposits received	50.00	-	50.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
60	PNB Housing Finance Ltd	Prathama UP Gramin Bank	Enterprises having significant influence	Deposits received	50.00	-	50.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
61	PNB Housing Finance Ltd	Banjara Gramin Vikash Bank	Enterprises having significant influence	Deposits received	100.00	-	100.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
62	PNB Housing Finance Ltd	Manjuria Rural Bank	Enterprises having significant influence	Deposits received	50.00	-	50.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	
Total						7,783.99													

* Excluding running current/overdraft account transaction and current account balances.

** Including mark to market adjustment.

*** Excluding perquisites on exercise of stock option during the period.

**** For services during the tenure as Director of the Company.

* Certain transactions has been approved by Audit Committee at actuals/as per agreement. In such cases the amount appearing is equivalent to the transaction entered during the half year ended September 30, 2023.



Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	PNB Housing Finance Limited
Mode of fund raising	Public issues/ Rights Issue/ Preferential Issues/QIP/Others
Date of raising funds	May 04, 2023
Amount raised (Gross)	Rs. 2,493.75 crore
Report filed for quarter ended	Sep 30, 2023
Monitoring Agency	Applicable/Not Applicable
Monitoring Agency Name, if applicable	CARE Rating Limited
Is there a Deviation/Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If yes, date of shareholders approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the Auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any

*The Company has fully utilised the right issue proceeds till September 30, 2023, as per the object clause.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Name of Signatory: Vinay Gupta
Designation: Chief Financial Officer
Date: October 23, 2023



B. Statement of deviation/ variation in use of Issue proceeds:

Particulars				Remarks		
Name of listed entity				PNB Housing Finance Limited		
Mode of fund raising				Public issue/ Private placement		
Type of instrument				Listed, Secured, Rated, Taxable, Redeemable Non-Convertible Debentures		
Date of raising funds				September 06, 2023 and September 14, 2023		
Amount raised				Rs. 400 crore and Rs. 650 crore		
Report filed for quarter ended				September 30, 2023		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Yes/No		
If yes, details of the approval required				Not Applicable		
Date of approval				Not Applicable		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of Signatory: Vinay Gupta						
Designation: Chief Financial Officer						
Date: October 23, 2023						