



Ghar Ki Baat

PNBHFL/SE/EQ/FY2026-27/07
April 20, 2026

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/Madam,

Sub: Outcome of Board Meeting- Submission of Audited Financial Results for the Quarter and Financial Year ended March 31, 2026

Ref: Our letters (i) PNBHFL/SE/EQ/FY2026-27/01 dated April 01, 2026 and
(ii) PNBHFL/SE/EQ/FY2026-27/04 dated April 13, 2026

We wish to inform that the Board of Directors of PNB Housing Finance Limited ('the Company') at its meeting held today i.e., April 20, 2026 (Monday), has, *inter-alia*:

- I. approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2026, duly reviewed and recommended by the Audit Committee along with the Auditors' Report issued by M/s. CNK & Associates LLP and M/s M. M. Nissim & Co LLP, Joint Statutory Auditors of the Company;
- II. recommended a final dividend of INR 8/- per equity share of face value of INR 10/- each for the financial year ended March 31, 2026.

In this regard, the Company is submitting the following documents pertaining to the quarter and financial year ended March 31, 2026:

Sl. No.	Particulars	Annexure
1.	Audited Consolidated Financial Results (including Profit & Loss statement, Statement of Assets and Liabilities and Cash Flow statement) along with Audit Report issued by Joint Statutory Auditors of the Company.	I
2.	Audited Standalone Financial Results (including Profit & Loss statement, Statement of Assets and Liabilities and Cash Flow statement) along with Audit Report issued by Joint Statutory Auditors of the Company.	II
3.	Declaration for Unmodified Opinion in terms of Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').	III
4.	Additional disclosure of ratios/ equivalent financial information pursuant to Regulation 52(4) of Listing Regulations.	IV
5.	Statement of Related Party Transactions pursuant to Regulation 23 (9) of Listing Regulations	V
6.	Security Cover Certificate from M/s M. M. Nissim & Co LLP, one of the Joint Statutory Auditors pursuant to Regulation 54(2)/(3) of Listing Regulations.	VI
7.	Statement of Nil deviation/variation in utilization of funds raised through equity (public issue, rights issue, preferential issue etc.) as per Regulation 32(1) of Listing Regulations.	VII
8.	Statement of utilisation of issue proceeds as per Regulation 52(7) of Listing Regulations and Statement of Nil material deviation(s) in the use of issue proceeds of non-convertible debentures from the objects of the issue, pursuant to Regulation 52(7A) of Listing Regulations.	VIII
9.	A certificate from the CFO certifying that CP proceeds are used for disclosed purposes, and adherence to other listing conditions, Regulation 10, Part II of Chapter XVII – Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025.	IX

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001

Phone: 011-66030500, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856

Public



The aforesaid documents are also being uploaded on the website of the Company i.e., <https://www.pnbhousing.com>

The above intimations are submitted pursuant to Regulation 30, 33, 51, 52 and other applicable provisions of Listing Regulations, as amended from time to time.

We further wish to inform that the Trading Window for dealing in the shares of the Company will open for the designated persons and their relatives 48 hours after declaration of this financial results, in terms of the Company's Code of Conduct for Prohibition of Insider Trading and the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto.

The Board Meeting commenced at 03:00 P.M. (IST) and concluded at 05:02 P.M. (IST).

Kindly take the above intimation and documents on record.

Thanking you,

Yours faithfully,
For **PNB Housing Finance Limited**

Veena
Kamath

Digitally signed by
Veena Kamath
Date: 2026.04.20
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Veena G Kamath
Company Secretary

Encl: As above.

Statement of consolidated financial results for the quarter and year ended March 31, 2026

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (Refer Note 12)	(Unaudited) (Refer Note 13)	(Audited) (Refer Note 12)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	2,053.98	2,019.39	1,905.92	8,071.17	7,273.73
(ii)	Fees and commission income	122.04	94.57	109.48	394.50	364.32
(iii)	Net gain on fair value changes	5.51	5.06	6.45	38.85	27.30
I	Total revenue from operations	2,181.53	2,119.02	2,021.85	8,504.52	7,665.35
II	Other income	(9.62)	1.64	14.93	0.52	26.28
III	Total income (I+II)	2,171.91	2,120.66	2,036.78	8,505.04	7,691.63
	Expenses					
(i)	Finance cost	1,246.08	1,252.82	1,178.05	5,000.24	4,551.40
(ii)	Impairment on financial instruments & write-offs [#]	(176.22)	(40.53)	(64.83)	(386.15)	(158.53)
(iii)	Employee benefits expense	125.60	133.87	105.11	486.70	421.47
(iv)	Fees and commission expense	4.10	3.36	4.51	11.26	13.82
(v)	Depreciation, amortisation and impairment	19.18	16.20	14.31	66.48	55.89
(vi)	Other expenses	98.56	86.50	88.42	355.90	321.81
IV	Total expenses	1,317.30	1,452.22	1,325.57	5,534.43	5,205.86
V	Profit before tax (III-IV)	854.61	668.44	711.21	2,970.61	2,485.77
	Tax expense:					
	-Current tax	156.80	144.31	168.39	581.47	569.83
	-Deferred tax (charge/(credit))	42.01	3.78	(7.56)	97.90	(20.20)
VI	Total tax expense	198.81	148.09	160.83	679.37	549.63
VII	Net profit after tax (V-VI)	655.80	520.35	550.38	2,291.24	1,936.14
VIII	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss: Remeasurement gain/ (loss) on defined benefit plan	1.78	0.20	0.43	0.84	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.45)	(0.05)	(0.11)	(0.21)	0.11
	B (i) Items that will be reclassified to profit or loss: Cash flow hedge	63.73	1.54	(56.37)	194.94	(92.65)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(16.04)	(0.38)	14.19	(49.06)	23.32
IX	Total comprehensive income (VII+VIII)	704.82	521.66	508.52	2,437.75	1,866.48
X	Profit for the period / year, net of tax attributable to					
	Owners of the parent	655.80	520.35	550.38	2,291.24	1,936.14
	Non-controlling interest	-	-	-	-	-
XI	Other comprehensive income/(loss) for the period / year, net of tax attributable to					
	Owners of the parent	49.02	1.31	(41.86)	146.51	(69.66)
	Non-controlling interest	-	-	-	-	-
XII	Total comprehensive income for the period / year, net of tax attributable to					
	Owners of the parent	704.82	521.66	508.52	2,437.75	1,866.48
	Non-controlling interest	-	-	-	-	-
	Earnings per share (of ₹ 10 each)*					
	-Basic (₹)	25.17	19.97	21.18	88.01	74.52
	-Diluted (₹)	25.11	19.93	21.10	87.80	74.25
	Paid-up equity share capital (Face value of ₹ 10)	260.55	260.51	259.93	260.55	259.93
	Reserves (excluding revaluation reserves) as at March 31				18,958.58	16,603.20

[#]Net of reversal of impairment allowance / bad debts (includes recovery from sale of security receipts amounting to ₹ 103.49 crore in quarter ended March 31, 2026 [FY 2025-26 ₹ 123.90 crore]) recovery on sale of loan assets including fair value changes on investment in security receipts.

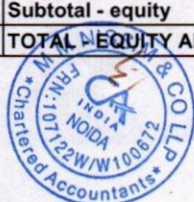
* EPS for the quarters are not annualised.



Consolidated Statement of Assets and Liabilities

(₹ in crore)

S. no.	Particulars	As at	
		31-Mar-26	31-Mar-25
		(Audited)	
	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	2,483.06	2,160.38
	(b) Bank balance other than (a) above	856.15	1,439.75
	(c) Derivative financial instruments	270.41	-
	(d) Receivables		
	Trade receivables	46.92	49.56
	Other receivables	0.12	0.41
	(e) Loans	86,433.37	74,645.32
	(f) Investments	2,778.81	3,380.92
	(g) Other financial assets	288.72	346.55
	Sub total - financial assets	93,157.56	82,022.89
2	Non - financial assets		
	(a) Current tax assets (net)	-	7.48
	(b) Deferred tax assets (net)	23.99	171.16
	(c) Investment property	0.51	0.51
	(d) Property, plant and equipment	83.39	81.84
	(e) Right of use assets	157.93	132.63
	(f) Capital work-in-progress	1.38	4.67
	(g) Intangible assets under developments	4.65	11.47
	(h) Other Intangible assets	32.24	24.20
	(i) Other non-financial assets	50.42	63.51
	Sub total - non - financial assets	354.51	497.47
	TOTAL - ASSETS	93,512.07	82,520.36
	LIABILITIES		
1	Financial liabilities		
	(a) Derivative financial instruments	4.14	50.12
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.85	1.27
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.68	16.27
	(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	-	-
	(c) Debt securities	9,270.38	8,573.45
	(d) Borrowings (other than debt securities)	43,543.17	35,555.02
	(e) Deposits	18,055.39	17,641.55
	(f) Subordinated liabilities	329.66	539.59
	(g) Other financial liabilities	2,866.55	3,024.19
	Sub total - financial liabilities	74,083.82	65,401.46
2	Non financial liabilities		
	(a) Current tax liabilities	7.68	-
	(b) Provisions	35.62	21.96
	(c) Other non-financial liabilities	165.82	233.81
	Sub total - non financial liabilities	209.12	255.77
3	EQUITY		
	(a) Equity share capital	260.55	259.93
	(b) Other equity	18,958.58	16,603.20
	Subtotal - equity	19,219.13	16,863.13
	TOTAL EQUITY AND LIABILITIES	93,512.07	82,520.36



Internal

Consolidated Statement of Cash Flow

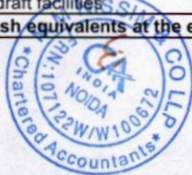
(₹ in crore)

Particulars	For the year ended	
	31-Mar-26	31-Mar-25
	(Audited)	
Cash flow from operating activities		
Profit before tax	2,970.61	2,485.77
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	66.48	55.89
Net loss/(profit) on sale of property, plant and equipment	0.61	(0.00)
Impairment on financial instruments	(331.19)	34.87
Impairment on assets held for sale	-	0.28
Net (gain)/loss on financial asset at fair value through profit and loss	1.36	(13.44)
Share based payment expense	21.94	17.68
Impact of effective interest rate on financial assets	(126.18)	(145.82)
Impact of effective interest rate on financial liabilities	(2.64)	(3.49)
Interest expenses	4,987.96	4,541.15
Unwinding/(income) on derecognised (assigned) loans	60.86	210.95
Loss/ (gain) on restructured financial assets	9.71	24.30
Interest on leases including modification gain / (loss)	11.45	9.61
Bad debts written-off	132.43	253.77
	4,832.79	4,985.75
Operating profits before changes in working capital	7,803.40	7,471.52
Working Capital changes		
(Decrease)/increase in trade payables	(3.01)	(2.20)
Increase/(decrease) in provisions	14.50	1.73
Increase/(decrease) in other financial liabilities	(80.44)	808.60
(Decrease)/increase in non financial liabilities	(67.99)	39.82
(Increase)/decrease in loans at amortised cost	(11,590.02)	(10,530.52)
Decrease/(increase) in receivables	3.06	1.27
(Increase)/decrease in other financial assets	(1.83)	11.86
Decrease/(increase) in other non financial assets	13.09	(11.51)
(Increase)/decrease in asset held for sale	-	(0.28)
Decrease /(increase) in bank balance other than cash and cash equivalents	583.60	(975.02)
	(11,129.04)	(10,656.25)
Cash (used in)/ generated from operations before adjustments for interest and taxes paid	(3,325.64)	(3,184.73)
Interest Paid	(5,089.77)	(4,478.18)
Taxes paid (net of refunds)	(568.14)	(394.42)
Net cash (used in) / generated from operating activities	(8,983.55)	(8,057.33)
Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets including capital work-in-progress and intangible assets under development	(33.06)	(49.05)
Proceeds from sale of property, plant and equipment and other intangible assets	0.77	0.57
Investments (net)	716.62	805.58
Net cash generated from/ (used in) investing activities	684.33	757.10
Cash flow from financing activities		
Proceeds from		
Debt securities and subordinated liabilities	2,325.00	2,230.01
Borrowing from banks	35,959.06	35,667.87
Commercial papers	14,319.88	15,044.37
Repayment of		
Debt securities and subordinated liabilities	(710.00)	(1,605.00)
Borrowing from banks	(27,984.25)	(28,590.94)
Commercial papers	(15,450.00)	(15,150.00)
Deposits (net)	408.24	(161.82)
Lease liabilities	(46.29)	(37.60)
Proceeds from issue of share capital including securities premium	28.37	6.97
Dividend paid	(130.23)	-
Net cash generated from/ (used in) financing activities	8,719.78	7,403.86
Net changes in cash & cash equivalents	420.56	103.63
Cash or cash equivalents at the beginning of the year	2,062.50	1,958.87
Cash or cash equivalents at the end the of the year	2,483.06	2,062.50
Net decrease of cash & cash equivalents during the year	420.56	103.63

Note : Figures in bracket denotes application of cash

(₹ in crore)

Components of cash and cash equivalents	As at	
	31-Mar-26	31-Mar-25
	(Audited)	
Cash on hand	1.04	1.43
Balances with banks in current accounts	434.73	1,193.95
Bank deposit with maturity of less than 3 months	200.07	665.32
Certificate of deposits with maturity of less than 3 months	1,847.22	299.68
Stamps on hand	0.00	0.00
Less: Overdraft facilities	-	(97.88)
Cash or cash equivalents at the end of the year	2,483.06	2,062.50



Internal

Notes:

- The consolidated financial results of the Company and its wholly owned subsidiary Companies (herewith referred to as "Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act 2013 (the "Act"), read with 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/ National Housing Bank (NHB) to the extent applicable. 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, read with the relevant rules issued thereunder and the other relevant provisions of the Act. The Company is having following subsidiaries:

Name of the Company	Shareholding & voting power	Remarks
PHFL Home Loans and Services Limited	100%	Considered in consolidated financial results
Pehel Foundation	100%	Registered as a charitable organisation under Section 8 of the Companies Act, 2013 and it is prohibited to give any right over its profits to any of its members, hence not considered for consolidation.

- 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.
- Disclosure pertaining to Resolution Framework for COVID-19-related Stress and resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses to be read with Reserve Bank of India (Non Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025, RB11D0R12025-261357 DOR.STR.REC.276121.04.048/2025-26, dated November 28, 2025.

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*	901.64	95.52	6.20	105.33	790.11
Corporate persons	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others^	-	-	-	-	-
Total	901.64	95.52	6.20	105.33	790.11

* Retail loans

\$ Principal outstanding as at the end of the previous half year (i.e. as on September 30, 2025).

@ Principal outstanding (including capitalised interest, disbursement) for the live restructured accounts as on March 31, 2026.

^Corporate finance loans

- Disclosure of loans transferred / acquired during the quarter and year ended March 31, 2026, pursuant to RBI Notification dated November 28, 2025, "Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025" and "Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025" are given below:

(i) The Company has not transferred, any loans not in default during the quarter and year ended March 31, 2026.

(ii) Details of loans not in default acquired (through assignment) during the quarter and year ended March 31, 2026.

Particulars	Quarter and year ended March 31, 2026
Amount of loans acquired	24.12
Weighted average residual maturity (years)	15.18
Weighted average holding period (years)	1.32
Retention of beneficial economic interest	10%
Coverage of tangible securities coverage	100%
Rating wise distribution of rated loans	Unrated

(ii) The Company has not transferred or acquired, any stressed loan during the quarter and year ended March 31, 2026.

(iii) Details of ratings on security receipts as on March 31, 2026:

Rating Agency	Rating	Trust Name	Book value of security receipts (₹ in crore)	Book value of security receipts (net of)	Recovery rating scale
Infometrics Valuation and Rating Limited	IVR RR3	ACRE 122 TRUST	119.00	-	More than 50% and

- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating twenty nine existing labour laws. The Labour Codes, amongst other things introduces changes including a uniform definition of wages. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 01, 2026, consistent with the Labour Codes, draft rules, FAQs and the opinion from the consultant. The Company has assessed the financial impact of these changes which has resulted in an increase of ₹5.89 crore in the gratuity liability arising out of the past service cost and same has been considered in the financial results for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



7. Disclosure related to project finance for the quarter and year ended March 31, 2026 pursuant to Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 dated November 28, 2025, as amended from time to time, is given below:

Sl. No.	Item Description	Number of accounts	Total outstanding (₹ in crore)
1	Projects under implementation accounts at the beginning of the quarter	-	-
2	Projects under implementation accounts sanctioned during the quarter	1	220.53
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	1	220.53
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

8. During the year ended March 31, 2026, the Company has allotted 6,24,535 (Q4 FY26 41,015) equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.
9. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended March 31, 2026 are attached as Annexure I.
10. The Company is a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 (Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper) dated October 15, 2025. Necessary disclosure pertaining to the same shall be made to the stock exchanges accordingly.
11. The Board of Directors have recommended a dividend of ₹ 8 per equity share (Previous Year ₹ 5 per equity share). This is subject to the approval of shareholders at the ensuing Annual General Meeting.
12. Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between full financial year and the reviewed year to date figure upto the third quarter of the respective financial year which were subjected to limited review.
13. Figures for the quarter ended December 31, 2025 is the balancing figures between reviewed figures for the nine months ended December 31, 2025 and audited figures for the half year ended September 30, 2025.
14. Statutory Auditors of the Company have audited the consolidated financial results for the quarter and year ended March 31, 2026, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above consolidated financial results have been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on April 20, 2026.

For and on behalf of the Board of Directors

Ajai Kumar Shukla
Managing Director & CEO
DIN: 11358498

Date: April 20, 2026
Place: Gurugram



M M Nissim & Co LLP
Chartered Accountants
C-2, First Floor,
Sector 2,
Noida -201301

C N K & Associates LLP
Chartered Accountants
501, Narain Chambers, M.G Road,
Vile Parle East
Mumbai -400057

Independent Auditor's Report on Audited Consolidated Financial Results of PNB Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2026, 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

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of PNB Housing Finance Limited ("Holding Company") and its subsidiary (Holding company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2026 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statement for the subsidiary referred in Other Matters paragraph below, the Statement:

- a. includes the annual financial results of the following entities:

Sr No.	Name of entity	Country of incorporation	% of holding
1.	PHFL Home Loans and Services Limited	India	100%

- b. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations, as amended, in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/ National Housing Bank (NHB) from time to time and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of



their reports referred in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's and the Board of Directors' Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations and guidelines and directions issued by the RBI/ NHB to the extent applicable. The respective Managements and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Managements and the Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding company, and the subsidiary which is incorporated in India have adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, of which we are the independent auditors and the respective auditors communicate with those charged with governance of such other entities included in the Statement of which other auditors are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India (SEBI) under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement of consolidated financial results includes audited financial results/statements of one subsidiary which reflect total assets (before consolidation adjustments) of Rs. 150.17 crore as at 31st March 2026, total revenues (before consolidation adjustments) of Rs. 80.05 crore and Rs. 278.31 crore, total net profit after tax (before consolidation adjustments) of Rs. 8.09 crore and Rs. 15.69 crore and total comprehensive profit (before consolidation adjustments) of Rs. 8.22 crores and Rs. 16.23 crore for the quarter and year ended March 31, 2026, and net cash outflow (before consolidation adjustments) of Rs. 62.88 crore for the year ended on March 31, 2026, as considered in the consolidated financial results. These financial statements / financial results / financial information of the subsidiary have been audited by other auditors whose financial statements, other financial information and auditors' report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditors and the procedures performed by us.

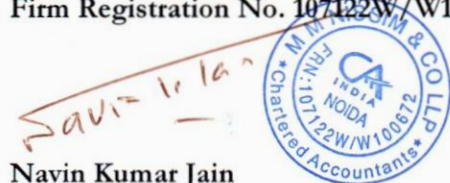


The Statement includes the financial results for the quarter ended March 31, 2026, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

The Statement dealt with by this report have been prepared for the express purpose of filing with the BSE / National Stock Exchange (NSE). This Statement is based on and should be read with the Audited Consolidated Financial Statements of the Company, for the year ended March 31, 2026, on which we have issued an unmodified audit opinion vide our report dated April 20, 2026.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No. 107122W/W100672



Navin Kumar Jain
Partner
Membership No. 090847
UDIN: 26090847KDKBPN7439
Place: Gurugram
Date: April 20, 2026

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Hiren Shah
Partner
Membership No. 100052
UDIN: 26100052OIKBPF6145
Place: Gurugram
Date: April 20, 2026

Statement of standalone financial results for the quarter and year ended March 31, 2026

(₹ in crore)

S. no.	Particulars	Quarter ended			Year ended	
		31-Mar-26	31-Dec-25	31-Mar-25	31-Mar-26	31-Mar-25
		(Audited) (Refer Note 12)	(Unaudited) (Refer Note 13)	(Audited) (Refer Note 12)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	2,042.36	2,009.98	1,914.03	8,028.57	7,241.23
(ii)	Dividend income	-	-	-	50.00	-
(iii)	Fees and commission income	122.04	94.57	109.48	394.50	364.31
(iv)	Net gain on fair value changes	5.46	5.02	6.43	38.15	27.22
I	Total revenue from operations	2,169.86	2,109.57	2,029.94	8,511.22	7,632.76
II	Other income	(9.45)	2.18	15.32	3.07	28.46
III	Total income (I+II)	2,160.41	2,111.75	2,045.26	8,514.29	7,661.22
	Expenses					
(i)	Finance cost	1,246.37	1,253.13	1,178.28	5,001.53	4,552.55
(ii)	Impairment on financial instruments & write-offs [#]	(176.21)	(40.58)	(64.85)	(386.20)	(158.55)
(iii)	Employee benefits expense	102.59	106.01	83.76	386.82	329.38
(iv)	Fees and commission expense	3.95	3.36	3.09	13.34	13.66
(v)	Depreciation, amortisation and impairment	19.10	16.11	14.28	66.17	55.75
(vi)	Other expenses	118.89	104.97	103.26	428.83	372.56
IV	Total expenses	1,314.69	1,443.00	1,317.82	5,510.49	5,165.35
V	Profit before tax (III-IV)	845.72	668.75	727.44	3,003.80	2,495.87
	Tax expense:					
	-Current tax	155.24	143.30	167.67	577.26	566.88
	-Deferred tax (charge/(credit))	41.78	4.49	(7.34)	98.66	(19.96)
VI	Total tax expense	197.02	147.79	160.33	675.92	546.92
VII	Net profit after tax (V-VI)	648.70	520.96	567.11	2,327.88	1,948.95
VIII	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss: Remeasurement gain/ (loss) on defined benefit plan	1.61	(0.76)	0.21	0.12	(0.67)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.41)	0.20	(0.05)	(0.03)	0.17
	B (i) Items that will be reclassified to profit or loss: Cash flow hedge	63.73	1.54	(56.37)	194.94	(92.65)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(16.04)	(0.38)	14.19	(49.06)	23.32
IX	Total comprehensive income (VII+VIII)	697.59	521.56	525.09	2,473.85	1,879.12
	Earnings per share (of ₹ 10 each)*					
	-Basic (₹)	24.90	20.00	21.82	89.41	75.02
	-Diluted (₹)	24.84	19.95	21.74	89.20	74.74
	Paid-up equity share capital (Face value of ₹ 10)	260.55	260.51	259.93	260.55	259.93
	Reserves (excluding revaluation reserves) as at March 31				18,965.25	16,573.77

[#]Net of reversal of impairment allowance / bad debts (includes recovery from sale of security receipts amounting to ₹ 103.49 crore in quarter ended March 31, 2026 [FY 2025-26 ₹ 123.90 crore]) recovery on sale of loan assets including fair value changes on investment in security receipts.

* EPS for the quarters are not annualised.



Standalone Statement of Assets and Liabilities

(₹ in crore)

S. no.	Particulars	As at	
		31-Mar-26	31-Mar-25
		(Audited)	
	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	2,482.92	2,097.35
	(b) Bank balance other than (a) above	756.07	1,367.99
	(c) Derivative financial instruments	270.41	-
	(d) Receivables		
	Trade receivables	47.15	49.85
	Other receivables	0.12	0.41
	(e) Loans	86,557.96	74,767.57
	(f) Investments	2,776.92	3,380.76
	(g) Other financial assets	288.65	346.53
	Sub total - financial assets	93,180.20	82,010.46
2	Non - financial assets		
	(a) Current tax assets (net)	-	1.29
	(b) Deferred tax assets (net)	23.01	170.76
	(c) Investment property	0.51	0.51
	(d) Property, plant and equipment	83.36	81.79
	(e) Right of use assets	157.38	132.59
	(f) Capital work-in-progress	1.38	4.67
	(g) Intangible assets under developments	4.62	11.47
	(h) Other Intangible assets	32.07	23.96
	(i) Other non-financial assets	50.93	59.03
	Sub total - non - financial assets	353.26	486.07
	TOTAL - ASSETS	93,533.46	82,496.53
	LIABILITIES		
1	Financial liabilities		
	(a) Derivative financial instruments	4.14	50.12
	(b) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	1.83	1.27
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12.66	23.36
	(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	-	-
	(c) Debt securities	9,270.38	8,573.45
	(d) Borrowings (other than debt securities)	43,543.17	35,555.02
	(e) Deposits	18,055.39	17,641.55
	(f) Subordinated liabilities	329.66	539.59
	(g) Other financial liabilities	2,885.01	3,030.83
	Sub total - financial liabilities	74,102.24	65,415.19
2	Non financial liabilities		
	(a) Current tax liabilities	10.43	-
	(b) Provisions	31.85	20.58
	(c) Other non-financial liabilities	163.14	227.06
	Sub total - non financial liabilities	205.42	247.64
3	EQUITY		
	(a) Equity share capital	260.55	259.93
	(b) Other equity	18,965.25	16,573.77
	Sub total - equity	19,225.80	16,833.70
	TOTAL - EQUITY AND LIABILITIES	93,533.46	82,496.53

Standalone Statement of Cash Flow

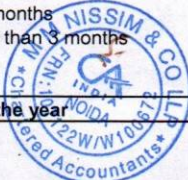
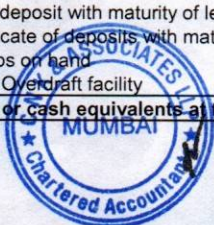
(₹ in crore)

Particulars	For the year ended	
	31-Mar-26	31-Mar-25
	(Audited) -	
Cash flow from operating activities		
Profit before tax	3,003.80	2,495.87
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	66.17	55.75
Net loss/(profit) on sale of property, plant and equipment	0.61	(0.00)
Impairment on financial instruments	(331.22)	34.85
Impairment on assets held for sale	-	0.28
Net loss/(gain) on financial asset at fair value through profit and loss	1.48	(13.44)
Share based payment expense	21.94	17.68
Impact of effective interest rate on financial assets	(128.53)	(171.55)
Impact of effective interest rate on financial liabilities	(2.64)	(3.43)
Interest expenses	4,989.29	4,542.31
Unwinding / (Income) on derecognised (assigned) loans	60.86	210.95
Loss/ (gain) on restructured financial assets	9.71	24.30
Interest on leases including modification gain/(loss)	11.41	9.61
Dividend Income	(50.00)	-
Bad debts written-off	132.43	253.77
	4,781.51	4,961.08
Operating profits before changes in working capital	7,785.31	7,456.95
Working Capital changes		
(Decrease)/increase in trade payables	(10.14)	(22.81)
Increase/(decrease) in provisions	11.39	0.80
(Decrease)/increase in other financial liabilities	(68.12)	831.77
(Decrease)/increase in non financial liabilities	(63.92)	35.27
(Increase)/decrease in loans at amortised cost	(11,590.00)	(10,530.52)
Decrease/(increase) in in receivables	3.15	1.63
(Increase)/decrease in other financial assets	(1.78)	11.87
Decrease/(increase) in other non financial assets	8.10	(6.64)
(Increase)/decrease in asset held for sale	-	(0.28)
Decrease/(increase) in bank balance other than cash and cash equivalents	611.92	(1,011.13)
	(11,099.40)	(10,690.04)
Cash (used in) / generated from operations before adjustments for interest and taxes paid	(3,314.09)	(3,233.09)
Interest Paid	(5,091.10)	(4,479.34)
Taxes paid (net of refunds)	(567.37)	(407.07)
Net cash (used in) / generated from operating activities	(8,972.56)	(8,119.50)
Cash flow from investing activities		
Purchase of property, plant and equipment and other intangible assets including capital work-in-progress and intangible assets under development	(33.00)	(48.92)
Proceeds from sale of property, plant and equipment and other intangible assets	0.76	0.57
Dividend Income	50.00	-
Investments (net)	718.23	804.99
Net cash generated from/ (used in) investing activities	735.99	756.64
Cash flow from financing activities		
Proceeds from		
Debt securities and subordinated liabilities	2,325.00	2,230.01
Borrowing from banks	35,959.06	35,667.87
Commercial papers	14,319.88	15,044.37
Repayment of		
Debt securities and subordinated liabilities	(710.00)	(1,605.00)
Borrowing from banks	(27,984.25)	(28,590.94)
Commercial papers	(15,450.00)	(15,150.00)
Deposits (net)	408.24	(161.83)
Lease liabilities	(46.05)	(37.56)
Proceeds from issue of share capital including securities premium	28.37	6.97
Dividend paid	(130.23)	-
Net cash generated from/ (used in) financing activities	8,720.02	7,403.89
Net changes in cash & cash equivalents	483.45	41.03
Cash or cash equivalents at the beginning of the year	1,999.47	1,958.44
Cash or cash equivalents at the end of the year	2,482.92	1,999.47
Net increase/(decrease) of cash & cash equivalents during the year	483.45	41.03

Note : Figures in bracket denotes application of cash

(₹ in crore)

Components of cash and cash equivalents	As at	
	31-Mar-26	31-Mar-25
	(Audited)	
Cash on hand	1.04	1.43
Balances with banks in current accounts	434.58	1,193.72
Bank deposit with maturity of less than 3 months	200.08	602.52
Certificate of deposits with maturity of less than 3 months	1,847.22	299.68
Stamps on hand	0.00	0.00
Less: Overdraft facility	-	(97.88)
Cash or cash equivalents at the end of the year	2,482.92	1,999.47



Internal

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act 2013, read with 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") along with the circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/ National Housing Bank (NHB) to the extent applicable. 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.
- Disclosure pertaining to Resolution Framework for COVID-19-related Stress and resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses to be read with Reserve Bank of India (Non Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025, RB11D0R12025-261357 DOR.STR.REC.276121.04.048/2025-26, dated November 28, 2025.

(₹ 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*	901.64	95.52	6.20	105.33	790.11
Corporate persons	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others^	-	-	-	-	-
Total	901.64	95.52	6.20	105.33	790.11

* Retail loans

\$ Principal outstanding as at the end of the previous half year (i.e. as on September 30, 2025).

@ Principal outstanding (including capitalised interest, disbursement) for the live restructured accounts as on March 31, 2026.

^Corporate finance loans

- Disclosure of loans transferred / acquired during the quarter and year ended March 31, 2026, pursuant to RBI Notification dated November 28, 2025, "Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025" and "Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, 2025" are given below:

(ia) The Company has not transferred, any loans not in default during the quarter and year ended March 31, 2026.

(ib) Details of loans not in default acquired (through assignment) during the quarter and year ended March 31, 2026.

(₹ in crore)	
Particulars	Quarter and year ended March 31, 2026
Amount of loans acquired	24.12
Weighted average residual maturity (years)	15.18
Weighted average holding period (years)	1.32
Retention of beneficial economic interest	10%
Coverage of tangible securities coverage	100%
Rating wise distribution of rated loans	Unrated

(ii) The Company has not transferred or acquired, any stressed loan during the quarter and year ended March 31, 2026.

(iii) Details of ratings on security receipts as on March 31, 2026:

Rating Agency	Rating	Trust Name	Book value of security receipts (₹ in crore)	Book value of security receipts (net of provisions)	Recovery rating scale
Infomercs Valuation and Rating Limited	IVR RR3	ACRE 122 TRUST	119.00	-	More than 50% and upto 75%

- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating twenty nine existing labour laws. The Labour Codes, amongst other things introduces changes including a uniform definition of wages. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has considered restructured compensation of its employees with effect from April 01, 2026, consistent with the Labour Codes, draft rules, FAQs and the opinion from the consultant. The Company has assessed the financial impact of these changes which has resulted in an increase of ₹4.58 crore in the gratuity liability arising out of the past service cost and same has been considered in the financial results for the year ended March 31, 2026. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.



6. Disclosure related to project finance for the quarter and year ended March 31, 2026 pursuant to Reserve Bank of India (Non-Banking Financial Companies – Credit Facilities) Directions, 2025 dated November 28, 2025, as amended from time to time, is given below:

Sl. No.	Item Description	Number of accounts	Total outstanding (₹ in crore)
1	Projects under implementation accounts at the beginning of the quarter	-	-
2	Projects under implementation accounts sanctioned during the quarter	1	220.53
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	1	220.53
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

7. During the year ended March 31, 2026, the Company has allotted 6,24,535 (Q4 FY26 41,015) equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.
8. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter and year ended March 31, 2026 are attached as Annexure I.
9. The Company is a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 (Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper) dated October 15, 2025. Necessary disclosure pertaining to the same shall be made to the stock exchanges accordingly.
10. The secured non-convertible debt securities issued by the Company are fully secured by creation and maintenance of exclusive charge (on floating basis) through hypothecation of book debts/loan receivables of the Company to the extent as stated in the respective Information Memorandum. Security Coverage available as on March 31, 2026 on secured non-convertible debt securities is 1.13 times.
11. The Board of Directors have recommended a dividend of ₹ 8 per equity share (Previous Year ₹ 5 per equity share). This is subject to the approval of shareholders at the ensuing Annual General Meeting.
12. Figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between full financial year and the reviewed year to date figure upto the third quarter of the respective financial year which were subjected to limited review.
13. Figures for the quarter ended December 31, 2025 are the balancing figures between reviewed figures for the nine months ended December 31, 2025 and audited figures for the half year ended September 30, 2025.
14. Statutory Auditors of the Company have audited the standalone financial results for the quarter and year ended March 31, 2026, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above standalone financial results have been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on April 20, 2026.

For and on behalf of the Board of Directors



Ajai Kumar Shukla
Managing Director & CEO
DIN: 11358498

Date: April 20, 2026
Place: Gurugram



M M Nissim & Co LLP
Chartered Accountants
C-2, First Floor,
Sector 2,
Noida -201301

C N K & Associates LLP
Chartered Accountants
501, Narain Chambers, M.G Road,
Vile Parle East
Mumbai -400057

Independent Auditor's Report on Audited Standalone Financial Results of PNB Housing Finance Limited ("the Company") for the quarter and year ended March 31, 2026, 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

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of PNB Housing Finance Limited (the "Company") for the quarter and year ended March 31, 2026 (the "Statement"), attached herewith, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations as amended, in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI)/National Housing Bank (NHB) from time to time and other accounting principles generally accepted in India of the standalone net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and the Board of Directors' Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements and approved by the Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with the



Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations and guidelines and directions issued by the RBI/ NHB to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Statement made by the Management and the Board of Directors in terms of the requirement specified under Regulation 33 and 52 of the Listing Regulations.
- Conclude on the appropriateness of the Management and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

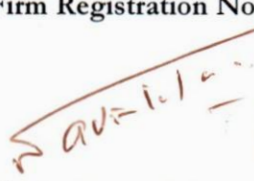
Other Matter

The Statement includes the financial results for the quarter ended March 31, 2026 being balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

The Statement dealt with by this report have been prepared for the express purpose of filing with the BSE / National Stock Exchange (NSE). This Statement is based on and should be read with the Audited Standalone Financial Statements of the Company, for the year ended March 31, 2026, on which we have issued an unmodified audit opinion vide our report dated April 20, 2026.

Our opinion on the statement is not modified in respect of the above matters.

For M M Nissim & Co LLP
Chartered Accountants
Firm Registration No. 107122W/W100672

Navin Kumar Jain


Navin Kumar Jain
Partner
Membership No. 090847
UDIN: 26090847VBHJPU3268
Place: Gurugram
Date: April 20, 2026

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036

Hiren Shah


Hiren Shah
Partner
Membership No. 100052
UDIN: 26100052JXWQLE8570
Place: Gurugram
Date: April 20, 2026



Ghar Ki Baat

April 20, 2026

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/Madam,

Sub: Declaration in terms of Regulation 33(3) (d) and 52(3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015).

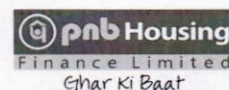
In terms of the second proviso to Regulation 33(3) (d) and 52(3) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that, M/s C N K & Associates LLP, Chartered Accountants and M/s M M Nissim & Co LLP, Chartered Accountants Joint Auditors of the Company have submitted the Audit Report(s) for Annual Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026 with unmodified opinion.

This is for your information and records.

Thanking You

For **PNB Housing Finance Limited**

Vinay Gupta
Chief Financial Officer
ACA: 500609

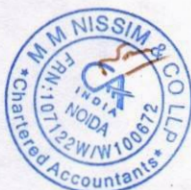


Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended March 31, 2026

Particular	For the quarter ended March 31, 2026 Consolidated	For the year ended March 31, 2026 Consolidated
Debt Equity Ratio	3.70	3.70
Debt Service Coverage Ratio **	Not Applicable	Not Applicable
Interest Service Coverage Ratio **	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	NIL	NIL
Capital redemption reserve/debenture redemption reserve *	Not Applicable	Not Applicable
Net Worth (₹ in crore)	19,219.13	19,219.13
Net Profit After Tax (₹ in crore)	655.80	2,291.24
Earnings Per Share: (not annualised for the quarter)		
Basic (₹)	25.17	88.01
Diluted (₹)	25.11	87.80
Current Ratio *	Not Applicable	Not Applicable
Long term debt to working capital ratio *	Not Applicable	Not Applicable
Bad debts to Account receivable ratio *	Not Applicable	Not Applicable
Current liability ratio *	Not Applicable	Not Applicable
Total Debts to Total Assets	0.76	0.76
Debtors turnover ratio *	Not Applicable	Not Applicable
Inventory turnover ratio *	Not Applicable	Not Applicable
Operating Margin (%) *	Not Applicable	Not Applicable
Net Profit Margin (%)	30.19	26.94
Sector Specific equivalent ratio		
Provision Coverage Ratio (%)	38.33	38.33
Gross Non-Performing Asset (GNPA) (%)	0.93	0.93
Net Non-Performing Asset (NNPA) (%)	0.57	0.57
CRAR (%) **	Not Applicable	Not Applicable
Liquidity Coverage Ratio (%) **	Not Applicable	Not Applicable

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

** Disclosure is not applicable at consolidated level for housing finance companies registered with NHB/RBI.



Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter and year ended March 31, 2026

Particular	For the quarter ended March 31, 2026 Standalone	For the year ended March 31, 2026 Standalone
Debt Equity Ratio	3.70	3.70
Debt Service Coverage Ratio *	Not Applicable	Not Applicable
Interest Service Coverage Ratio *	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value)	NIL	NIL
Capital redemption reserve/debenture redemption reserve **	Not Applicable	Not Applicable
Net Worth (₹ in crore)	19,225.80	19,225.80
Net Profit After Tax (₹ in crore)	648.70	2,327.88
Earnings Per Share: (not annualised for the quarter)		
Basic (₹)	24.90	89.41
Diluted (₹)	24.84	89.20
Current Ratio **	Not Applicable	Not Applicable
Long term debt to working capital ratio **	Not Applicable	Not Applicable
Bad debts to Account receivable ratio **	Not Applicable	Not Applicable
Current liability ratio **	Not Applicable	Not Applicable
Total Debts to Total Assets	0.76	0.76
Debtors turnover ratio **	Not Applicable	Not Applicable
Inventory turnover ratio **	Not Applicable	Not Applicable
Operating Margin (%) **	Not Applicable	Not Applicable
Net Profit Margin (%)	30.03	27.34
Sector Specific equivalent ratio		
Provision Coverage Ratio (%)	38.28	38.28
Gross Non-Performing Asset (GNPA) (%)	0.93	0.93
Net Non-Performing Asset (NNPA) (%)	0.57	0.57
CRAR (%)	27.26	27.26
Liquidity Coverage Ratio (%)	145.09	179.48

* Disclosure is not applicable for housing finance companies registered with NHB/RBI.

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



The nature and volume of transactions of the Company during the half year ended March 31, 2026 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)																																	
Details of the party (listed entity /subsidiary) entering into the transaction				Details of the counterparty				Value of the related party transaction as approved by the audit committee for FY 25-26*				Value of transaction during the half year ended March 31, 2026**				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					
S. No	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction																Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)				
1	PNB Housing Finance Ltd	Pehel Foundation	Wholly owned subsidiary	Donation	41.00	19.44	21.56	47%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
2	PHFL Home Loan & Services Limited	Pehel Foundation	Wholly owned fellow subsidiary	Donation	0.50	0.14	0.36	28%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
3	PHFL Home Loan & Services Limited	Pehel Foundation	Wholly owned fellow subsidiary	Reimbursement/settlement of expenses	At actuals	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
4	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Management and deputation services	8.00	1.29	6.71	16%	0.29	0.22	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
5	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Rental income	0.40	-	0.40	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
6	PNB Housing Finance Ltd	PHFL Home Loan & Services Limited	Wholly owned subsidiary	Commission & support services expense	300.00	146.06	153.94	49%	38.23	36.89	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
7	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	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
8	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	ECB raised [†]	1,700.00	452.05	581.95	27%	-	1,513.75	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	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	10,000.00	1,000.00	9,000.00	10%	5,149.99	5,878.54	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	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/ECB repaid	At actuals	528.59	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
11	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Interest on term loan, overdraft & ECB	At actuals	223.86	-	100%	1.15	1.73	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	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	25.00	-	25.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
13	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Assignment of loan	1,000.00	-	1,000.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
14	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Principal paid on assignment of loans	At actuals	264.72	-	100%	37.02	45.69	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
15	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Interest & other charges paid on assignment of loans	300.00	85.36	214.64	28%	17.65	13.41	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
16	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Servicing fees received on assignment of loans	7.00	1.23	5.77	18%	0.52	0.36	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
17	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	NA	-	-	NA	NA	NA	Deposit	5.80%-6.50%	7 to 15 Days	unsecured	Business activities				
18	PHFL Home Loan & Services Limited	Punjab National Bank	Promoter/Enterprise having Significant Influence	Fixed deposit made/renewed	100.00	-	100.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
19	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	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
20	PHFL Home Loan & Services Limited	Punjab National Bank	Promoter/Enterprise having Significant Influence	Fixed deposit matured	100.00	-	100.00	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
21	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Interest earned on fixed deposit	At actuals	1.06	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
22	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Royalty Fee	30.00	14.96	15.04	50%	30.00	29.70	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
23	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Rent & maintenance expenses	As per agreement	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
24	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Bank charges	At actuals	0.03	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
25	PHFL Home Loan & Services Limited	Punjab National Bank	Promoter/Enterprise having Significant Influence	Bank charges	At actuals	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
26	PNB Housing Finance Ltd	Punjab National Bank	Promoter/Enterprise having Significant Influence	Dividend Paid	Not Applicable**	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
27	PNB Housing Finance Ltd	PNB Investment Services Limited	Promoter group entity	Fees paid	0.10	-	0.10	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
28	PNB Housing Finance Ltd	Mr. Tejendra Mohan Bhaini &	Key Management Personnel	Rent paid to directors and relatives	0.40	-	0.40	0%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
29	PHFL Home Loan & Services Limited	Mr. Tejendra Mohan Bhaini &	Key Management Personnel	Rent paid to directors and relatives	At actuals	0.13	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
30	PHFL Home Loan & Services Limited	Mr. Tejendra Mohan Bhaini &	Key Management Personnel	Security deposit paid	At actuals	-	-	100%	-	0.07	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
31	PNB Housing Finance Ltd	R. Santhanam	Relative of Key Management Personnel	Deposits received	0.10	-	0.10	0%	0.05	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
32	PNB Housing Finance Ltd	R. Santhanam	Relative of Key Management Personnel	Interest on deposit received	At actuals	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
33	PNB Housing Finance Ltd	Mr. Chandrasekaran Ramakrishnan	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.03	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
34	PNB Housing Finance Ltd	Mr. Sudarshan Sen	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	-	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
35	PNB Housing Finance Ltd	Mr. Nilesh S Vikarnsey	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.22	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
36	PNB Housing Finance Ltd	Mr. Neeraj Madan Vyas	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.27	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
37	PNB Housing Finance Ltd	Mr. Tejendra Mohan Bhaini	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.30	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
38	PNB Housing Finance Ltd	Mr. Pawan Pal Koushal	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.06	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
39	PNB Housing Finance Ltd	Ms. Gita Nayyar	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.22	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
40	PNB Housing Finance Ltd	Mr. Dilip Kumar Jain	Key Management Personnel	Sitting fees & commission paid to directors	At actuals	0.23	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
41	PNB Housing Finance Ltd	Ms. Veena Kamath	Key Managerial Personnel	Remuneration paid to KMPs ^{††}	As per NRC	0.36	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
42	PNB Housing Finance Ltd	Mr. Girish Kousgi	Key Managerial Personnel	Remuneration paid to KMPs ^{††}	As per NRC	0.58	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
43	PNB Housing Finance Ltd	Mr. Vinay Gupta	Key Managerial Personnel	Remuneration paid to KMPs ^{††}	As per NRC	0.76	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
44	PNB Housing Finance Ltd	Mr. Ajai Kumar Shukla	Key Managerial Personnel	Remuneration paid to KMPs ^{††}	As per NRC	1.16	-	100%	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA			
45	PNB Housing Finance Ltd	Ms. Veena Kamath	Key Managerial Personnel	Retirement benefits to KMPs	At actuals	-	-	0%	0.06	0.13	NA	NA	NA	NA	NA	NA	NA	NA	NA	-	-	NA	NA	NA>									

M M NISSIM & CO LLP
CHARTERED ACCOUNTANTS

C-2, First Floor,
 Sector 2, Noida-201301
 Tel: (0120) 4177293
 Website: www.mmnisim.com
 E-Mail: capital@mmnisim.com
 LLPIN: AAT-7548

To
 The Board of Directors,
 PNB Housing Finance Limited,
 9th Floor, Antriksh Bhawan,
 22, KG 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. This certificate is being issued at the request of M/S PNB Housing Finance Limited (the "Company"). The Company has requested to certify the accompanying Statement showing "Security Cover" for the listed non-convertible debt securities as at March 31, 2026, (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 debt securities in accordance with the financial statements as at March 31, 2026, 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 Service Limited ("Debt Security 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/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

Management's Responsibility

3. The preparation of the Statement and standalone financial results for the quarter ended March 31, 2026 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 debt securities outstanding as on March 31, 2026.
6. We M/s M M Nissim & Co LLP jointly with M/s C N K & Associates LLP, Chartered Accountants, have audited financial results prepared by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion dated April 20, 2026.
7. We have 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 issued by the ICAI.
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 debt securities outstanding as at March 31, 2026.
 - b. Obtained and read the Debt securities Trust Deed and the Information Memorandum in respect of the secured Debt securities and noted the asset cover percentage required to be maintained by the Company in respect of such Debt securities, as indicated in Annexure I of the Statement.



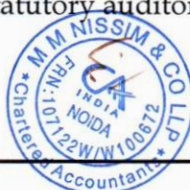
- c. Traced and agreed the principal amount of the Debt securities outstanding as at March 31, 2026 to the audited financial results and books of account maintained by the Company as at March 31, 2026;
- d. Obtained and read the particulars of security cover required to be provided in respect of Debt securities as indicated in the Debt securities Trust Deed and the Information Memorandum.
- e. Traced the value of assets indicated in Annexure I of the Statement to the audited financial results of the Company and books of account maintained by the Company as at March 31, 2026.
- 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.

Conclusion

- 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 Debt securities trust deed in respect of listed secured Debt securities of the Company outstanding as at March 31, 2026, is not in agreement, in all material respects, with the audited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended March 31, 2026.

Restriction on Use

- 11. Our work was performed solely to assist the Company in meeting its responsibilities in relation to the compliance with the requirements of the SEBI Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as statutory auditors of the Company or otherwise. Nothing in this report nor anything said or done in the course of or in connection with the services that are the subject of this report, 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 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 **M M NISSIM & CO LLP**
Chartered Accountants

Firm Registration No.: 107122W / W100672

Navin Kumar Jain
Navin Kumar Jain
Partner

Membership No.: 090847



ICAI UDIN: 26090847IBZKRN3285
Certificate No: MMN/NCR/C/26-27/ Apr/004

Place: Gurugram
Date: April 20, 2026

Statement for Security Cover for the listed non-convertible debt securities as at March 31, 2026

(₹ 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	Column P
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	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 (=L+M+N+O)
		Book Value	Book Value	Yes/No	Book Value	Book Value									Relating to Column F
ASSETS															
Property, Plant and Equipment								83.36		83.36					
Capital Work-in- Progress								1.38		1.38					
Right of Use Assets								157.38		157.38					
Goodwill								-		-					
Intangible Assets								32.07		32.07					
Intangible Assets under Development								4.62		4.62					
Investments								2,776.92		2,776.92					
Loans	Book Debts	8,395.89	49,124.26					29,037.81		86,557.96		8,395.89			8,395.89
Inventories								-		-					
Trade and other Receivables								47.27		47.27					
Cash and Cash Equivalents								2,482.92		2,482.92					
Bank Balances other than Cash and Cash Equivalents								756.07		756.07					
Others								363.10		363.10					
Total		8,395.89	49,124.26	-	-	-	-	35,742.90		93,263.05		8,395.89			8,395.89
LIABILITIES															
Debt securities to which this certificate pertains		7,201.51						2,068.87		9,270.38					
Other debt sharing pari-passu charge with above debt								-		-					
Other Debt (term loans)			41,783.17							41,783.17					
Other Debt (term loans- unsecured)								1,760.00		1,760.00					
Other Debt (deposits- unsecured)								18,055.44		18,055.44					
Subordinated debt								329.66		329.66					
Trade payables								14.49		14.49					
Lease Liabilities								169.88		169.88					
Provisions								31.85		31.85					
Others (inclusive of interest accrued)		241.60	36.03					2,615.16		2,892.79					
Total		7,443.11	41,819.20	-	-	-	-	25,045.35		74,307.66					
Cover on Book Value**		1.13													
Cover on Market Value	Exclusive Security Cover Ratio	1.13			Pari-Passu Security Cover Ratio	Nil									

* Underlying exposure is on outstanding principal basis.

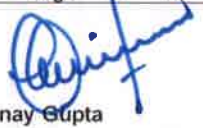
** Asset cover is calculated only on debt for which this certificate is being issued.

* Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely payments of principal and interest. Accordingly these loans are not fair valued and the book value of loans are considered as the value of security for the purposes of this certificate.



**STATEMENT ON DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS – QUARTER ENDED MARCH 31, 2026**

(As per Regulation 32(1) of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024)

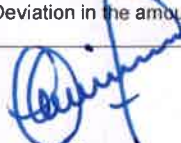
Particulars	Remarks					
Name of listed entity	PNB Housing Finance Limited					
Mode of fund raising	Public issues/ Rights Issue/ Preferential Issues/QIP/Others (Not applicable for Q4 FY 26)					
Date of raising funds	Not applicable for Q4 FY 26					
Amount raised (Gross)	Nil					
Report filed for quarter ended	March 31, 2026					
Monitoring Agency	Not applicable for Q4 FY 26					
Monitoring Agency Name, if applicable	Not applicable for Q4 FY 26					
Is there a Deviation/Variation in use of funds raised	Yes/No (Not applicable for Q4 FY 26)					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-					
If yes, date of shareholders approval	-					
Explanation for the Deviation / Variation	-					
Comments of the Audit Committee after review	-					
Comments of the Auditors, if any	-					
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
-	-	-	-	-	-	-
Deviation or variation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised or						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed or						
c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc						
 Vinay Gupta Chief Financial Officer Date: April 18, 2026 						



Ghar Ki Baat

STATEMENT OF DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS – QUARTER ENDED MARCH 31, 2026

(As per Regulation 52(7A) of the SEBI (LODR) Regulations, 2015)

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	January 13, 2026, February 27, 2026 and March 30, 2026													
Amount raised	Rs. 980,00,00,000 (375,00,00,000; 305,00,00,000 and 300,00,00,000)													
Report filed for quarter ended	March 31, 2026													
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								
The funds are being raised by the Company for enhancing its long-term resource base for carrying out its regular business activities including:	NA	Rs. 980,00,00,000	-	Rs. 980,00,00,000	-	-								
<table border="1"> <tr> <th>Purpose</th> <th>Percentage of fund raised (%)</th> </tr> <tr> <td>For disbursement of loans to borrowers</td> <td>Up to 100%</td> </tr> <tr> <td>For discharging of existing borrowings</td> <td>Up to 100%</td> </tr> <tr> <td>For General Corporate purposes</td> <td>Up to 25%</td> </tr> </table>	Purpose	Percentage of fund raised (%)	For disbursement of loans to borrowers	Up to 100%	For discharging of existing borrowings	Up to 100%	For General Corporate purposes	Up to 25%						
Purpose	Percentage of fund raised (%)													
For disbursement of loans to borrowers	Up to 100%													
For discharging of existing borrowings	Up to 100%													
For General Corporate purposes	Up to 25%													
The proceeds of this Issue after meeting all expenses of the Issue will be used by the Company for meeting issue objects.														
Deviation could mean:														
a. Deviation in the objects or purposes for which the funds have been raised														
b. Deviation in the amount of funds utilized as against what was originally discussed.														
 Vinay Gupta Chief Financial Officer Date: April 18, 2026 														

Regd. Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001Phone: 011 – 660300500, E-mail: investor.services@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLC033856



Ghar Ki Baat

STATEMENT OF UTILIZATION OF ISSUE PROCEEDS- NON CONVERTIBLE DEBENTURES (NCDs) – QUARTER ENDED MARCH 31, 2026

(As per Regulation 52(7) of the SEBI (LODR) Regulations, 2015)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PNB Housing Finance Limited	INE572E07266	Private Placement	Listed, Secured, Rated, Taxable, Redeemable Non-Convertible Debentures	January 13, 2026	375,00,00,000	375,00,00,000	No	-	-
PNB Housing Finance Limited	INE572E07274	Private Placement	Listed, Secured, Rated, Taxable, Redeemable Non-Convertible Debentures	February 27, 2026	305,00,00,000	305,00,00,000	No	-	-
PNB Housing Finance Limited	INE572E07282	Private Placement	Listed, Secured, Rated, Taxable, Redeemable Non-Convertible Debentures	March 30, 2026	300,00,00,000	300,00,00,000	No	-	-

Vinay Gupta
Chief Financial Officer

Date: April 18, 2026





National Stock Exchange of India Limited,
Listing Department
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Symbol: PNBHOUSING

BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 540173

Dear Sir/ Madam,

Sub: CFO Certification regarding utilisation of proceeds of Commercial Papers

This certificate is pursuant to paragraph 10, Part II of Chapter XVII – Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025, for the quarter ended March 31, 2026.

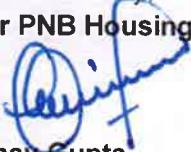
We confirm that the proceeds of Commercial Papers issued by the Company during the quarter ended March 31, 2026 and listed on the National Stock Exchange of India Limited were used for the purposes as disclosed in the respective Disclosure Documents/Key Information Documents and that the applicable listing conditions, as specified in the master circular cited above have been adhered to by the Company.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For PNB Housing Finance Limited


Vinay Gupta
Chief Financial Officer

