



Ref: PNBHFL/SE/EQ/FY25/61  
Date: July 25, 2024

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

The 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 Un-audited Financial Results for the quarter ended June 30, 2024**

Ref: Our letter PNBHFL/SE/EQ/FY24/55 dated July 16, 2024  
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We wish to inform that the Board of Directors of PNB Housing Finance Limited (‘the Company’) at its meeting held today i.e., July 25, 2024, has, *inter-alia*, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2024, duly reviewed and recommended by the Audit Committee. In this regard, the Company is submitting the following documents:

Sl. No.	Particulars	Annexure
1.	Un-audited Financial Results for the quarter ended June 30, 2024, along with the Limited Review Report issued by M/s T R Chadha & Co LLP, Chartered Accountants and M/s Singhi & Co., Chartered Accountants, Joint Statutory Auditors of the Company.	I
2.	Additional disclosure of ratios/ equivalent financial information pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).	II
3.	Security Cover Certificate from Joint Statutory Auditors pursuant to Regulation 54(2)/(3) of Listing Regulations.	III
4.	A 'Nil' statement of deviation or variation in the prescribed format as required under Regulation 32 of Listing Regulations (Public Issue).	IV
5.	Statement of utilisation of issue proceeds as per Regulation 52(7) of Listing Regulations and Statement of 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.	V
6.	A certificate from the CEO/ 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/PoD1/P/CIR/2024/54 dated May 22, 2024.	VI

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

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhavan, 22 Kasturba Gandhi Marg, New Delhi – 110 001  
Phone: 011 – 23736857, E-mail: [investor.services@pnbhfl.com](mailto:investor.services@pnbhfl.com), Website: <https://www.pnbhousing.com/>  
CIN: L65922DL1988PLC033856

Public



We further wish to inform, 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 Trading Window for dealing in the shares of the Company will open from July 28, 2024.

The Board Meeting commenced at 12:00 Noon (IST) and concluded at 02:30 PM (IST).

This intimation is submitted pursuant to Regulation 30, 33 and 52 of Listing Regulations, as amended from time to time.

Kindly take the above intimation and documents on record.

Thanking You,

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

**Veena G Kamath**  
**Company Secretary**

Enclosure: As above.

Statement of consolidated financial results for the quarter ended June 30, 2024

Annexure I

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited (Refer Note 7))	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
(i)	Interest income	1,739.07	1,692.90	1,666.94	6,742.21
(ii)	Fees and commission income	75.15	108.05	31.50	272.89
(iii)	Net gain on fair value changes	8.84	9.00	9.19	34.98
<b>I</b>	<b>Total revenue from operations</b>	<b>1,823.06</b>	<b>1,809.95</b>	<b>1,707.63</b>	<b>7,050.08</b>
<b>II</b>	<b>Other income</b>	<b>9.02</b>	<b>4.02</b>	<b>0.09</b>	<b>7.01</b>
<b>III</b>	<b>Total income (I+II)</b>	<b>1,832.08</b>	<b>1,813.97</b>	<b>1,707.72</b>	<b>7,057.09</b>
	<b>Expenses</b>				
(i)	Finance cost	1,096.93	1,069.70	1,047.50	4,261.12
(ii)	Impairment on financial instruments & write-offs #	(11.96)	6.64	60.56	171.12
(iii)	Employee benefits expenses	109.23	90.62	80.68	337.34
(iv)	Fees and commission expense	3.00	1.96	3.47	12.34
(v)	Depreciation, amortisation and impairment	13.35	14.18	12.63	51.19
(vi)	Other expenses	67.35	71.06	56.20	270.08
<b>IV</b>	<b>Total expenses</b>	<b>1,277.90</b>	<b>1,254.16</b>	<b>1,261.04</b>	<b>5,103.19</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>554.18</b>	<b>559.81</b>	<b>446.68</b>	<b>1,953.90</b>
	Tax expense:				
	-Current tax	145.61	134.18	107.53	422.67
	-Deferred tax ((credit)/charge)	(24.24)	(13.62)	(8.17)	23.22
<b>VI</b>	<b>Total tax expense</b>	<b>121.37</b>	<b>120.56</b>	<b>99.36</b>	<b>445.89</b>
<b>VII</b>	<b>Net profit after tax (V-VI)</b>	<b>432.81</b>	<b>439.25</b>	<b>347.32</b>	<b>1,508.01</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or loss: Remeasurement gain/ (loss) on defined benefit plan	(1.18)	(0.21)	(1.15)	(0.64)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.30	0.05	0.29	0.16
	B (i) Items that will be reclassified to profit or loss: Cash flow hedge	(21.57)	(3.14)	(18.93)	(21.07)
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.43	0.79	4.76	5.30
<b>IX</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>415.79</b>	<b>436.74</b>	<b>332.29</b>	<b>1,491.76</b>
	<b>Earnings per share (of ₹ 10 each)*</b>				
	-Basic (₹)	16.66	16.91	13.64	58.37
	-Diluted (₹)	16.61	16.86	13.63	58.20
	Paid-up equity share capital (Face value of ₹ 10)	259.73	259.72	259.54	259.72
	Reserves (excluding revaluation reserves) as at March 31				14,714.72

\* EPS for the quarters are not annualised.

# Net of reversal of impairment allowance/bad debts recovery on sale of loan assets.



Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2024

Particular	For the quarter ended June 30, 2024
	Consolidated
Debt Equity Ratio	3.62
Debt Service Coverage Ratio *	Not Applicable
Interest Service Coverage Ratio *	Not Applicable
Outstanding redeemable preference shares (quantity and value)	NIL
Capital redemption reserve/debenture redemption reserve *	Not Applicable
Net Worth (₹ in crore)	15,395.14
Net Profit After Tax (₹ in crore)	432.81
Earnings Per Share: (not annualised)	
Basic (₹)	16.66
Diluted (₹)	16.61
Current Ratio *	Not Applicable
Long term debt to working capital ratio *	Not Applicable
Bad debts to Account receivable ratio *	Not Applicable
Current liability ratio *	Not Applicable
Total Debts to Total Assets	0.76
Debtors turnover ratio *	Not Applicable
Inventory turnover ratio *	Not Applicable
Operating Margin (%) *	Not Applicable
Net Profit Margin (%)	23.62
<b>Sector Specific equivalent ratio</b>	
Provision Coverage Ratio (%)*	Not Applicable
Gross Non-Performing Asset (GNPA) (%)*	Not Applicable
Net Non-Performing Asset (NNPA) (%)*	Not Applicable
CRAR (%)*	Not Applicable
Liquidity Coverage Ratio (%)*	Not Applicable

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

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SREENIVASA  
MURTHY  
GIRISH

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email=kousgi@pnb.com, c=IN, o=PNB Housing Finance Limited,  
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**M/s T R Chadha & Co LLP**  
**Chartered Accountants**  
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B-Block, Connaught Place  
New Delhi -110001

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

**Independent Auditor’s Review Report on unaudited consolidated financial results for the quarter ended June 30, 2024 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of PNB Housing Finance Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **PNB Housing Finance Limited** (“the Parent”) and its Subsidiary (the Parent and its Subsidiary together referred to as “the Group”) for the quarter ended June 30, 2024 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable.

4. The Statement includes the results of the Parent and M/s PHFL Home Loans & Services Limited (a wholly owned subsidiary incorporated in India).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting

principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 6. Other Matters

We did not review the interim financial results of a subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs. 54.41 Crores for the quarter ended June 30, 2024, total net profit after tax of Rs. 4.72 Crores for the quarter ended June 30, 2024, total comprehensive income of Rs. 4.64 Crores for the quarter ended June 30, 2024 as considered in the unaudited consolidated financial results. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

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

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

**NEENA** Digitally signed  
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Date: 2024.07.25  
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**Neena Goel**  
Partner  
M. No. 057986  
UDIN:24057986BKEETF7097

Place: New Delhi

**Date: July 25, 2024**

**For Singhi & Co.**  
Chartered Accountants  
FRN: 302049E

**BIMAL KUMAR** Digitally signed by  
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Date: 2024.07.25  
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**Bimal Kumar Sipani**  
Partner  
M. No. 088926  
UDIN: 24088926BKEMAO9968

Place: Noida (Delhi-NCR)

**Date: July 25, 2024**

Statement of standalone financial results for the quarter ended June 30, 2024

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited (Refer Note 7))	(Unaudited)	(Audited)
	<b>Revenue from operations</b>				
(i)	Interest income	1,728.50	1,683.69	1,658.39	6,706.24
(ii)	Fees and commission income	75.15	108.05	31.50	272.89
(iii)	Net gain on fair value changes	8.88	8.98	8.94	34.61
<b>I</b>	<b>Total revenue from operations</b>	<b>1,812.53</b>	<b>1,800.72</b>	<b>1,698.83</b>	<b>7,013.74</b>
<b>II</b>	<b>Other income</b>	<b>9.48</b>	<b>5.02</b>	<b>0.13</b>	<b>10.24</b>
<b>III</b>	<b>Total income (I+II)</b>	<b>1,822.01</b>	<b>1,805.74</b>	<b>1,698.96</b>	<b>7,023.98</b>
	<b>Expenses</b>				
(i)	Finance cost	1,097.25	1,069.99	1,047.82	4,262.42
(ii)	Impairment on financial instruments & write-offs #	(11.96)	6.63	60.46	171.01
(iii)	Employee benefits expenses	83.87	69.54	64.26	264.13
(iv)	Fees and commission expense	4.40	1.94	3.41	10.59
(v)	Depreciation, amortisation and impairment	13.31	14.13	12.56	50.98
(vi)	Other expenses	76.41	77.48	59.22	293.17
<b>IV</b>	<b>Total expenses</b>	<b>1,263.28</b>	<b>1,239.71</b>	<b>1,247.73</b>	<b>5,052.30</b>
<b>V</b>	<b>Profit before tax (III-IV)</b>	<b>558.73</b>	<b>566.03</b>	<b>451.23</b>	<b>1,971.68</b>
	Tax expense:				
	-Current tax	144.07	135.82	106.59	420.89
	-Deferred tax ((credit)/charge)	(24.05)	(13.59)	(8.04)	23.37
<b>VI</b>	<b>Total tax expense</b>	<b>120.02</b>	<b>122.23</b>	<b>98.55</b>	<b>444.26</b>
<b>VII</b>	<b>Net profit after tax (V-VI)</b>	<b>438.71</b>	<b>443.80</b>	<b>352.68</b>	<b>1,527.42</b>
<b>VIII</b>	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or loss: Remeasurement gain/ (loss) on defined benefit plan	(1.08)	(0.43)	(1.15)	(0.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.27	0.10	0.29	0.22
	B (i) Items that will be reclassified to profit or loss: Cash flow hedge	(21.57)	(3.14)	(18.93)	(21.07)
	(ii) Income tax relating to items that will be reclassified to profit or loss	5.43	0.79	4.76	5.30
<b>IX</b>	<b>Total comprehensive income (VII+VIII)</b>	<b>421.76</b>	<b>441.12</b>	<b>337.65</b>	<b>1,510.98</b>
	<b>Earnings per share (of ₹ 10 each)*</b>				
	-Basic (₹)	16.89	17.09	13.85	59.12
	-Diluted (₹)	16.84	17.04	13.84	58.94
	Paid-up equity share capital (Face value of ₹ 10)	259.73	259.72	259.54	259.72
	Reserves (excluding revaluation reserves) as at March 31				14,672.65

\* EPS for the quarters are not annualised.

# Net of reversal of impairment allowance /bad debts recovery on sale of loan assets.

**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 compare 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 of loans transferred / acquired during the quarter ended June 30, 2024, pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

(i) The Company has not transferred or acquired, any loans not in default during the quarter ended June 30, 2024.

(ii) The Company has not acquired, any stressed loan during the quarter ended June 30, 2024.

(iii) Details of stressed loans transferred:

Particulars	(₹ in crore)	
	To Asset Reconstruction Companies (ARC) - NPA	
	Quarter ended 30-Jun-2024*	Year ended 31-Mar-24
Number of accounts	1	1
Aggregate principal (including interest) outstanding of loan transferred	258.96	784.06
Weighted average residual tenor of the loans transferred (years)	NA	2
Net book value of loans transferred (at the time of transfer)	-	584.74
Aggregate consideration	177.00	828.00
Additional consideration realized in respect of accounts transferred in earlier years	-	-
Excess provisions reversed to the profit and loss account on account of sale	-	199.32

\*The Company has sold written off assets to eligible transferee for a consideration of ₹ 177.00 crore comprising of cash consideration of ₹ 53.10 crore and security receipts amounting to ₹ 123.90 crore against which 100% impairment provision has been recorded in the books of accounts.

- During the quarter ended June 30, 2024, the Company has allotted 4,395 equity shares of ₹ 10 each pursuant to exercise of stock options / restricted stock units by employees.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended June 30, 2024 are attached as **Annexure I**.
- 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 June 30, 2024 on secured non-convertible debt securities is 1.17 times.
- Figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the previous financial year, which was subjected to limited review.

Statutory Auditors of the Company have reviewed the standalone financial results for the quarter ended June 30, 2024, in compliance of Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above standalone financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on July 25, 2024.

**For and on behalf of the Board of Directors**

**BIMAL KUMAR SIPANI**  
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by BIMAL  
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Date: July 25, 2024  
Place: New Delhi

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MURTHY GIRISH  
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Girish Kousgi  
Managing Director & CEO  
DIN: 08524205

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by NEENA GOEL  
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**Chartered Accountants**  
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B-Block, Connaught Place  
New Delhi -110001

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

**Independent Auditor’s Review Report on the unaudited standalone financial results for the quarter ended June 30, 2024 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To The Board of Directors of PNB Housing Finance Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **PNB Housing Finance Limited** (“the Company”) for the quarter ended June 30, 2024 (hereinafter referred to as “Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“IND AS 34”), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For T R Chadha & Co. LLP**

Chartered Accountants  
FRN: 006711N/N500028

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**Neena Goel**

Partner  
M. No. 057986  
UDIN: 24057986BKEETE3139

Place: New Delhi  
Date: July 25, 2024

**For Singhi & Co.**

Chartered Accountants  
FRN: 302049E

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**Bimal Kumar Sipani**

Partner  
M. No. 088926  
UDIN: 24088926BKEMAN5323

Place: Noida (Delhi-NCR)  
Date: July 25, 2024



Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for the quarter ended June 30, 2024

Particular	For the quarter ended June 30, 2024
	Standalone
Debt Equity Ratio	3.63
Debt Service Coverage Ratio *	Not Applicable
Interest Service Coverage Ratio *	Not Applicable
Outstanding redeemable preference shares (quantity and value)	NIL
Capital redemption reserve/debenture redemption reserve **	Not Applicable
Net Worth (₹ in crore)	15,359.04
Net Profit After Tax (₹ in crore)	438.71
Earnings Per Share: (not annualised)	
Basic (₹)	16.89
Diluted (₹)	16.84
Current Ratio **	Not Applicable
Long term debt to working capital ratio **	Not Applicable
Bad debts to Account receivable ratio **	Not Applicable
Current liability ratio **	Not Applicable
Total Debts to Total Assets	0.76
Debtors turnover ratio **	Not Applicable
Inventory turnover ratio **	Not Applicable
Operating Margin (%) **	Not Applicable
Net Profit Margin (%)	24.08
<b>Sector Specific equivalent ratio</b>	
Provision Coverage Ratio (%)	32.41
Gross Non-Performing Asset (GNPA) (%)	1.35
Net Non-Performing Asset (NNPA) (%)	0.92
CRAR (%)	29.50
Liquidity Coverage Ratio (%) (Including Statutory Liquid Assets - 263%)	114

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

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

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GIRISH

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DN: cn=KOUSGI SREENIVASA MURTHY GIRISH, o=PNB Housing Finance Limited, email=kousgi.sreenivasa.murthy.girish@pnbhousing.com, c=IN  
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To  
PNB Housing Finance Limited,  
9th Floor, Antriksh Bhawan,  
22 Kasturba Gandhi Marg,  
New Delhi – 110001

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

1. We Singhi & Co, Chartered Accountants, are the Joint Statutory Auditors of PNB Housing Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at June 30, 2024 (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 debts securities in accordance with the interim standalone financial statements for the period ended June 30, 2024 and other relevant records/documents maintained by the Company as per attached Annexure I. We have stamped the same for identification purposes.

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

**Management’s Responsibility**

3. The preparation of the Statement and interim standalone financial statement for the period ended June 30, 2024 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 interim standalone financial 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 various applicable SEBI circular, various applicable SEBI Regulations, the Companies Act, 2013 and other applicable laws and regulations, as applicable.

**Auditor’s Responsibility**

5. Pursuant to requirement of the SEBI Regulations, it is our responsibility to provide limited assurance with respect to security cover maintained by the Company with respect of listed non-convertible debt securities outstanding as on June 30, 2024 as per the debts securities trust deeds.

6. Joint Statutory auditors have reviewed the interim standalone financial statements for the period ended June 30, 2024, prepared by the Company to comply with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated July 25, 2024.
7. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - (a) Obtain the list of listed secured debts securities outstanding as at June 30, 2024,
  - (b) Obtained and read the Debts Securities Trust Deed and the Information Memorandum in respect of the secured Debts Securities and noted the asset cover percentage required to be maintained by the Company in respect of such Debts Securities, as indicated in Annexure I of the Statement.
  - (c) Traced and agreed the principal amount of the Debts Securities outstanding as at June 30, 2024 to the unaudited financial statement and books of account maintained by the Company as at June 30, 2024;
  - (d) Obtained and read the particulars of security cover required to be provided in respect of Debts Securities as indicated in the Debts Securities Trust Deed and the Information Memorandum.
  - (e) Traced the value of assets indicated in Annexure I of the Statement to the unaudited financial statements of the Company and books of account maintained by the Company as at June 30, 2024.
  - (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 debts securities trust deed in respect of listed secured debt securities of the Company outstanding as at June 30, 2024, is not in agreement, in all material respects, with the unaudited interim standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the period ended June 30, 2024.

**Restriction on Use**

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

For Singhi & Co.  
Chartered Accountants  
Firm's Registration Number 302049E

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Bimal Kumar Sipani  
Partner

Membership No. 088926  
UDIN: 24088926BKEMAP9596

Place: Noida (Delhi-NCR)  
Date: July 25, 2024

## Statement for Security Cover for the listed non-convertible debt securities as at June 30, 2024

(₹ in crore)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt*	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu 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 <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
<b>ASSETS</b>														
Property, Plant and Equipment							68.07		68.07					
Capital Work-In- Progress							6.86		6.86					
Right of Use Assets							121.87		121.87					
Goodwill							-		-					
Intangible Assets							15.56		15.56					
Intangible Assets under Development							12.57		12.57					
Investments							3,961.05		3,961.05					
Loans	Book Debts	5,418.24	33,434.53				27,060.81		65,913.58		38,852.77			38,852.77
Inventories							-		-					
Trade Receivables							32.03		32.03					
Cash and Cash Equivalents							2,233.03		2,233.03					
Bank Balances other than Cash and Cash Equivalents							5.11		5.11					
Others							729.15		729.15					
<b>Total</b>		<b>5,418.24</b>	<b>33,434.53</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,246.11</b>		<b>73,098.88</b>		<b>38,852.77</b>			<b>38,852.77</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		4,417.54					3,978.81		8,396.35					
Other debt sharing pari-passu charge with above debt							-		-					
Other Debt (term loans)			28,194.47				-		28,194.47					
Other Debt (term loans- unsecured)							300.00		300.00					
Other Debt (deposits- unsecured)							18,103.16		18,103.16					
Subordinated debt							739.52		739.52					
Trade payables							19.09		19.09					
Lease Liabilities							132.44		132.44					
Provisions							21.91		21.91					
Others (inclusive of interest accrued )		208.29	264.37				1,487.66		1,960.31					
<b>Total</b>		<b>4,625.83</b>	<b>28,458.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,782.59</b>		<b>57,867.25</b>					
Cover on Book Value**		1.17												
Cover on Market Value														
	<b>Exclusive Security Cover Ratio</b>	1.17				<b>Pari-Passu Security Cover Ratio</b>	Nil							

\* Underlying exposure is on outstanding principal basis.

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

KOUSGI  
SREENIVASA  
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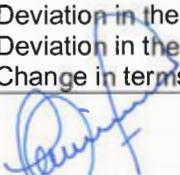
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**STATEMENT OF DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS**

(As per Regulation 32(1) of the SEBI (LODR) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)

<b>Particulars</b>	<b>Remarks</b>					
Name of listed entity	PNB Housing Finance Limited					
Mode of fund raising	Public issues/ Rights Issue/ Preferential Issues/QIP/Others					
Date of raising funds	Not applicable for Q1 FY 25					
Amount raised (Gross)	Not applicable for Q1 FY 25					
Report filed for quarter ended	June 30, 2024					
Monitoring Agency	Not applicable for Q1 FY 25					
Monitoring Agency Name, if applicable	Not applicable for Q1 FY 25					
Is there a Deviation/Variation in use of funds raised	Yes/No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-					
If yes, date of shareholders approval	-					
Explanation for the Deviation / Variation	-					
Comments of the Audit Committee after review	-					
Comments of the Auditors, if any	-					
<b>Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:</b>						
<b>Original Object</b>	<b>Modified object, if any</b>	<b>Original Allocation</b>	<b>Modified Allocation, if any</b>	<b>Funds utilized</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks, if any</b>
-	-	-	-	-	-	-
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						
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 20%;"> <p>  <b>Vinay Gupta</b>                      Chief Financial Officer                      Date: July 25, 2024</p> </div> <div style="width: 20%; text-align: center;">  </div> </div>						

**STATEMENT OF UTILIZATION OF ISSUE PROCEEDS- NON CONVERTIBLE DEBENTURES (NCDs)**

*(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	-	-	-	-	Nil (No amount was raised during Q1 FY 25)	NA	NA	NA	-

  
**Vinay Gupta**  
 Chief Financial Officer  
 Date: July 25, 2024



**STATEMENT OF DEVIATION/ VARIATION IN USE OF ISSUE PROCEEDS**

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

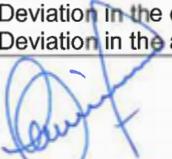
<b>Particulars</b>	<b>Remarks</b>
Name of listed entity	PNB Housing Finance Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Listed, Secured, Rated, Taxable, Redeemable Non-Convertible Debentures
Date of raising funds	Not applicable for Q1 FY 25
Amount raised	Not applicable for Q1 FY 25
Report filed for quarter ended	June 30, 2024
Is there a deviation/ variation in use of funds raised?	Not applicable for Q1 FY 25
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/No
If yes, details of the approval required	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

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

Original Object	Modified object, if any	Original Allocation	Modified Allocation, if any	Funds utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds utilized as against what was originally disclosed.

  
**Vinay Gupta**  
 Chief Financial Officer  
 Date: July 25, 2024





Ehar Ki Baat

Annexure VI

**CEO/CFO CERTIFICATION**

Pursuant to Regulation 10, Part II of Chapter XVII – Listing of Commercial Paper of SEBI Master Circular SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024 for the quarter ended June 30, 2024, we confirm that the proceeds of the Commercial Papers issued by the Company during the quarter ended June 30, 2024 and listed on the National Stock Exchange of India Limited were used for the purposes as disclosed in the respective Disclosure Document/Key Information Document and that the applicable listing conditions, as specified in captioned Circular have been adhered by the Company.

**For PNB Housing Finance Limited**

  
**Vinay Gupta**  
**Chief Financial Officer**

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001  
Phone: 011 – 23736857, E-mail: [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com), Website: [www.pnbhousing.com](http://www.pnbhousing.com)  
CIN: L65922DL1988PLC033856

Internal