

Press Release

PNB Housing sets up spice units in Rajasthan for underprivileged women

Delhi/Rajasthan, January 18, 2022: PNB Housing Finance has announced that it has set up two spice units in Baran and Chittorgarh districts of Rajasthan to empower women from vulnerable communities and bring socio-economic change in their lives. Collectively, these units provide employment to close to 75 women in these districts.

The launch of the two units is part of PNB Housing's CSR initiative – Pehel – to support the financial inclusion of women from the weaker sections of society and help them become financially independent and self-reliant. The program covers end to end solution and provides financial support from setting plant and machinery, packaging, and marketing expenses and operating expenses.

While the Baran unit produces ginger-garlic paste etc. that is packaged under the brand name 'Katori', the Chittorgarh unit at Monga Khera produces three types of spices, namely chilly, coriander and turmeric. The unit will soon add cumin, fenugreek, garam masala, black pepper and fennel to its offerings. Through this initiative, PNB Housing encourages women to form self-help groups (SHGs) and market spice products in and around areas of operation. The marketing representatives, known as 'Business Sakhis', are instrumental in building brand awareness and product sales in the rural districts of Rajasthan. In the next quarter, more women Sakhis will be on-boarded across cities and states such as Ajmer, Jaipur, Bharatpur, Agra, Dholpur, Gwalior, Delhi and Noida to expand the business and sale of Katori

PNB Housing Finance Managing Director and CEO Hardayal Prasad said, "We, at PNB Housing Finance, are committed to empower disadvantaged communities, particularly women who shoulder the burden of running a household and earning a livelihood. The spice units at Baran and Chittorgarh aims to provide a steady source of employment and income to these women. We will continue to create opportunities for women in ways that will reduce financial difficulties and ensure a better life for them and their families. Our initiative acknowledges their valuable contribution to the society that helps them lead a life with dignity".

The company has been implementing CSR programmes on sanitation, health and education through 'Pehel' Foundation, which primarily supports women and children from the lower strata of society. PNB Housing remains steadfast in its mission for nation building and drive meaningful change.

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7th November 2016. The Company's asset base comprises retail loans and corporate loans. The retail business focusses on organized mass housing segment financing for acquisition or construction of houses. In addition, it also provides loan against properties and loans for purchase & construction of non-residential premises. Corporate loans are mainly to developers for construction of residential / commercial properties, corporate term loans and lease rental discounting. PNB Housing Finance is a deposit taking Housing Finance Company.

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