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Press Release
For Immediate Release

15th November, 2016, New Delhi

Unaudited Financial Results for the Half–Year Ended 30th September, 2016

The Board of Directors of PNB Housing Finance today approved the Un-audited Financial Results for the half-year ended 30th September, 2016. The accounts have been subjected to a limited review by the Company's Statutory Auditors in line with the regulatory guidelines. This is the first results post the Initial Public Offer (IPO) of the Company. The Company got listed on the National Stock Exchange and Bombay Stock Exchange on 7th November, 2016.

Financial performance (H1 FY16-17 vs H1 FY15-16)

- Net Interest Income registered a growth of 45% YoY to INR 437.6 crore from INR 301.5 crore.
- Fees and Other Operating Income increased by 93% YoY to INR 102.8 crore from INR 53.3 crore.
- Profit after Tax increased by 75% YoY to INR 233.6 crore from INR 133.6 crore.

Spread and Net Interest Margin

- The spread on loans over the cost of borrowings for H1 FY16-17 stood at 2.17% compared to 2.12% for the quarter ended 30th June, 2016.
- Net Interest Margin for H1 FY16-17 marginally declined to 2.73% compared to 2.74% for the Q1FY17.

Lending Operations

- Asset under Management (AUM) grew by 56% to INR 34,896 crore as on 30th September, 2016 from INR 22,347 crore as on 30th September, 2015.
- The Company sold loans of INR 2,440 crore under loan assignment route during H1 FY16-17. The Outstanding Loans Sold/Assigned amounted to INR 2,660 crore as on 30th September, 2016.
- Loan Outstanding as on 30th September, 2016 is at INR 32,236 crore.
- Disbursements increased by 48% YoY to INR 10,175 crore in H1 FY16-17 from INR 6,869 crore in H1 FY15-16.
- Gross Non-Performing Assets (NPA) stood at 0.26% of the Loan Assets as on 30th September, 2016 against 0.23% as on 30th September, 2015. The Gross NPAs on AUM basis were 0.24% as on September 30, 2016.
- Net NPA stood at 0.18% of the Loan Assets as on 30th September, 2016 against 0.09% as on 30th September, 2015.

Commenting on the performance Mr. Sanjaya Gupta, Managing Director said:
"We would like to thank our Investors for their participation in our IPO. This was the largest ever IPO by a Housing Finance Company/NBFC in India and the largest primary fund raise in this calendar year.

We are pleased to inform you that our half yearly results have been in line with our expectations. The infusion of equity in the Company will allow us to spread our branch network & grow our Loan Book. This will be in line with our Growth and Fixed Cost Optimization strategy which will lead to improvement in the profit margins going forward."

Affordable Housing

- During H1 FY16-17, the Company launched "Unnati Home Loans" to cater to the mass housing segment in tier 2 and tier 3 cities. This is to boost disbursements in the affordable housing loan segment.

Deposits

- The Deposit portfolio grew by 14% to INR 7,831 crore as on 30th September, 2016 from INR 6,877 crore as on 30th September, 2015.

Service Network

- As on 30th September, 2016 the Company has 49 branches and 18 Hubs including 2 branches and hubs each opened in H1 FY16-17. The Company also services the customers through its 21 outreach locations.

Capital Adequacy Ratio (CAR)

- The Company's CAR as on 30th September, 2016 stood at 14.5%, of which Tier I capital was 8.3% and Tier II capital was 6.2%. As per the regulatory norms, the minimum requirement for the CAR and Tier I capital is 12% and 6% respectively.

Credit Rating

- PNB Housing's Fixed Deposit programme has been rated "FAAA" by CRISIL and "AAA" by CARE. The rating of "FAAA" and "AAA" indicates 'High Safety" with regards to the repayment of interest and principal. Further Company's Commercial Paper (CP) is rated at "A1(+)" by CARE and Non-Convertible Debenture (NCD) are rated at "AAA" by CARE, "AAA" by India Ratings, "AA+" by CRISIL and "AA+" by ICRA.

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 offer its customers "housing and non-housing loans". The Company is also into construction finance loans to real estate developers for residential housing.

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