

DIRECTORS' REPORT

The Directors of your Company are pleased to present the 37th Annual Report of PNB Housing Finance Limited together with the Audited Standalone Financial Statements and Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2025.

Financial Highlights (Consolidated)

	(₹ in crore)	
	March 31, 2025	March 31, 2024
Total Income	7,691.63	7,057.09
Total expenditure	5,205.86	5,103.19
Profit before tax	2,485.77	1,953.90
Less: Provision for Tax		
- Current year	569.83	422.67
- Deferred Tax (credit/charge)	(20.20)	23.22
Profit After Tax	1,936.14	1,508.01
Other Comprehensive (Loss)/ Income	(69.66)	(16.25)
Total Comprehensive income for the year	1,866.48	1,491.76
Transfer to Statutory / Special reserves	390.00	306.00
Balance carried to balance sheet	1,476.48	1,185.76

The standalone and the consolidated financial statements for the financial year ended 31st March 2025, forming part of this Annual Report, have been prepared in accordance with the provisions of Companies (Indian Accounting Standard) Rules, 2015 ('Ind AS') in terms of Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the National Housing Bank Act, 1987, the Master Directions Non-Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021 ('RBI Directions') and the Master Direction-Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulations) Directions, 2023 ('RBI Scale Based Regulations'), as amended from time to time.

The Net Interest Income (NII) for financial year 2024-25 stood at ₹2,749.63 crore as compared to ₹2,516.07 crore, registering an increase of 9.28% year on year. The Pre-Provision Operating Profit (PPOP) increased by 9.52% to ₹2,327.24 crore from ₹2,125.02 crore.

The Credit Cost including write-off (net of recovery) for financial year 2024-25 was ₹(158.53) crore.

The Spread on loans for financial year 2024-25 stood at 2.19% as compared to 2.34%. Net Interest Margin (NIM) for financial year 2024-25 stood at 3.70% as compared to 3.74%. Gross Margin, net of acquisition cost for financial year 2024-25 was at 4.11% as compared to 4.02%. Return on Asset (RoA) for financial year 2024-25 was at 2.55% as compared to 2.20%. Return on Equity (RoE) for financial year 2024-25 was at 12.19% as compared to 10.90%.

Reserves

During the year, the Company has transferred an aggregate amount of ₹390 crore to reserves. This comprises a sum of ₹345 crore transferred to Special Reserve and a sum of ₹45 crore to the Statutory Reserve.

Capital Adequacy Ratio (CRAR)

As on 31st March, 2025, the Capital Adequacy Ratio (CAR) was 29.38% (comprising Tier I capital of 28.39% and Tier II capital of 0.99%). CAR before considering proposed Dividend was 29.62%. The Reserve Bank of India (RBI) has prescribed a minimum CRAR of 15% of total risk weighted assets.

Dividend

The Company has demonstrated strong performance during the financial year 2024-25. We are pleased to recommend a dividend of ₹5 per equity share of face value of ₹10 each (previous year nil), subject to the declaration by the shareholders at the ensuing Annual General Meeting, in terms with the Company's Dividend Distribution Policy which is placed on the website of the Company at <https://www.pnbhousing.com/investors/policies>

Lending Operations

Your Company is a Non-Banking Financial Company-Housing Finance Company (NBFC-HFC) and is engaged in financing for purchase and/ or construction of residential houses, loan against property and loan for other related purposes. All other activities revolve around the main business of the Company.

The Company had disbursed loans amounting to ₹21,972 crore during the year as compared to ₹17,583 crore in the previous year (growth of 25%).

The Company has accelerated growth during the year with focus on retail loans which contributed 99.8% of the total disbursements. The Affordable and Emerging Markets segment contributed 36% to the total retail disbursements. The total pan India branch network of the Company is 356 including 200 for Affordable and 60 for Emerging Markets segments.

The Company has robust underwriting, monitoring, collection and risk management practices that optimise operations and elevate customer satisfaction.

Loan Asset

Loan Asset grew by 16% YoY to ₹75,765 crore as on 31st March 2025. With continued focus on retail segment during the year, the Company has grown retail loan book by 18%

from ₹63,306 crore to ₹74,802 crore whereas the corporate loan book has declined by 52% from ₹2,052 crore to ₹963 crore in line with the strategy. The retail book constitutes 98.7% of the Loan Asset as on 31st March 2025.

The Assets Under Management (AUM) grew by 13% YoY to ₹80,397 crore as on 31st March 2025 as compared to ₹71,243 crore as at 31st March 2024.

For further details of lending operations please refer the Management Discussion and Analysis Report.

Asset Quality

The overall Gross Non-performing Assets (GNPAs) declined by 42 bps to 1.08% as on 31st March 2025 as compared to 1.50% as on 31st March 2024. Retail GNPA is 1.09% as on 31st March 2025 as compared to 1.45% as on 31st March 2024. Corporate GNPA stood at Nil as on 31st March 2025 as compared to 3.31% as on 31st March 2024.

The overall Net Non-performing Assets (NNPAs) declined to 0.69% as on 31st March 2025 as compared to 0.95% as on 31st March 2024. The retail NNPAs declined to 0.70% as on 31st March 2025 as compared to 0.94% as on 31st March 2024. The corporate NNPA stood at Nil as on 31st March 2025 as compared to 1.11% as on 31st March 2024.

During the year 2024-25, the Company had auctioned 4,240 properties under the provisions of SARFAESI Act, 2002 and sold 537 properties with loan outstanding amounts aggregating to ₹252.93 crore and the sale value were aggregating to ₹228 crore. None of the sister concerns of the Company participated in the auction(s).

The overall ECL provision coverage as on 31st March 2025 was 1.48% (retail loans 1.16% and corporate loans 26.33%).

Distribution

During the year 2024-25, the Company expanded its branch network to 355 branches (including 200 affordable loan branches) from 300 branches/ outreaches (including 160 affordable loan branches/ outreaches) as on 31st March 2024.

The Company has 17 underwriting hubs for credit decision making.

Borrowings

The outstanding borrowings as on 31st March 2025, were ₹62,310 crore as compared to ₹55,057 crore as on 31st March 2024. During FY25, the Company had raised fresh resources of ₹55,790 crore from multiple sources excluding deposits.

Your Company continues to maintain a diversified and cost-effective funding strategy designed to support long-term financial strength and flexibility. Our borrowing

mix is well-balanced, drawing from bank loans, deposits, NHB refinance, debt market instruments such as Non-convertible Debentures (NCDs) and Commercial Papers (CPs), and External Commercial Borrowings (ECBs). Amount under each category of borrowings is presented below:

Particulars	FY 2024-25		FY 2023-24	
	Amount (Cr)	%	Amount (Cr)	%
NHB Refinance	8,449.78	13.56%	5,090.33	9.25%
Term Loans	23,484.49	37.69%	22,120.47	40.18%
ECBs	3,620.75	5.81%	1,456.15	2.64%
Deposits	17,641.73	28.31%	17,798.3	32.33%
CPs	3,199.01	5.14%	3,304.699	6.00%
NCDs	5,914.03	9.49%	5,286.24	9.60%

Details of market borrowings are provided in the Management Discussion and Analysis Report and notes to accounts (refer Note No. 36.6).

Deposits

The outstanding deposits (including accrued interest) as on 31st March 2025 were ₹17,641.97 crore (including non-retail deposits of ₹2,225.12 crore) as against ₹17,802.63 crore (including non-retail deposits of ₹2,081.28 crore) as on 31st March 2024, registering a decrease of 1%. The Company has raised ₹6,017.81 crore of total deposits (fresh + renewal) during FY24-25.

The Company has accepted public deposits as per RBI Master Directions & RBI Scale Based Regulations as amended from time to time and as per the provisions of the Act, to the extent applicable. The Company has paid interest on all the outstanding deposits on due dates as per contract. There was no default in repayment of deposits or payment of interest thereon during FY24-25.

The deposits of the Company have been rated AA+ (Outlook Stable) by CRISIL and CARE.

Unclaimed Deposits

Out of the deposits which became due for repayment upto 31st March 2025, deposits worth ₹0.18 crore, including interest accrued and due, relating to 8 depositors had not been claimed or renewed by the respective depositors, despite sending intimation about the date of maturity of their respective deposits. The Depositors have been intimated regarding the maturity of their deposits with a request to either renew or claim the deposits and subsequent reminders have been sent by SMS, e-mails, etc. Further, your Company had been remitting the maturity proceeds to the respective designated bank accounts maintained in the name of the depositor, in the absence of any specific instructions, where the bank account particulars were correct.

Your Company is liable to transfer, deposits remaining unclaimed for a period of seven years from the date they became due for payment, to the Investor Education and Protection Fund (IEPF) established by the Central Government under section 125 of the Act. During the year, the Company has transferred an amount of ₹18 lakh to IEPF. The concerned depositors can claim refund of the deposit amounts back from the IEPF. The Company has provided the process of claiming refund from IEPF, on the website of the Company.

Investment in SLR

The Company is required to maintain Statutory Liquid Ratio (SLR) as stipulated under RBI Master Directions on the outstanding deposits, by way of investments in specified securities or deposits in public sector undertakings. The Company has maintained total SLR investments of ₹2,470.11 crore including accrued interest (Book value of ₹2,427.78 crore) as on 31st March 2025.

Non-Convertible Debentures (NCDs)

During the year, the Company has raised ₹2,230 crores of secured NCDs through private placements in different tranches as against ₹1,451 crores in FY 2023-24. The outstanding NCDs as at the end of FY24-25 were ₹5,914.03 crore. As specified in the offer documents, the funds were utilised for disbursement of loans to borrowers/ discharging existing borrowings/ general corporate purposes.

The Company has complied with the provisions of Chapter XI of RBI Master Directions and SEBI NCS Regulations for issue of Non-Convertible Debentures on private placement basis.

During FY24-25, the Company had paid interest amounts from time to time and principal amounts on redemption of NCDs, on the respective due dates, in terms of the respective term sheets. There were no delay or default in such payments/ re-payments. There were no unclaimed/ unpaid amounts pertaining to principal or interest in respect of NCDs issued by the Company, during the year. The Company is not required to maintain debenture redemption reserve on privately placed NCDs in terms of Ministry of Corporate Affairs (MCA) Notification dated 16th August, 2019.

In terms of SEBI Circulars on contribution by eligible issuers of listed debt securities, the Company had deposited ₹25 lakh towards Recovery Expense Fund during the year, and also the Company has been depositing funds to Core Settlement Guarantee Fund of AMC Repo Clearing Limited, at the time of issuance of each debt securities.

Investment in LCR

The Company has maintained the investments for its Liquidity Coverage Ratio (LCR) as stipulated under Master Direction – Reserve Bank of India (Non-Banking Financial

Company – Scale Based Regulation) Directions. The Company had total LCR investments at market value of ₹836.90 crore (book value of ₹859.47 crore) as on 31st March 2025.

Credit Rating

During the year, CRISIL upgraded the Company's rating from AA 'Positive' to AA+ 'Stable' and ICRA assigned AA+ 'Stable' for bank term loans. The Company is rated AA+ 'Stable' from all the major rating agencies i.e. CARE, CRISIL, ICRA and India Ratings.

The credit rating on deposits, term loans, NCDs and commercial paper and migration during the year are disclosed in the General Information to Shareholders forming part of Director's Report.

Unclaimed Dividend

As on 31st March 2025, dividend amounting to ₹3.91 lakh pertaining to previous years i.e., FY2018, FY2019 and FY2020, which were not claimed by Shareholders of the Company, was outstanding. The Company has been informing these Shareholders by way of e-mails and letters from time to time and newspaper advertisements requesting them to claim the unclaimed dividend amounts.

Business Responsibility & Sustainability Report, Management Discussion and Analysis Report and Report of the Directors on Corporate Governance

In accordance with the provisions of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, ('Listing Regulations'), the Business Responsibility & Sustainability Report (BRSR) forms part of Annual report. The BRSR indicates the Company's performance against the principles of the 'National Guidelines on Responsible Business Conduct' and the BRSR related policies of the Company. This would enable the Members to have an insight into Environmental, Social and Governance initiatives of the Company. The BRSR is placed as Annexure 1 to this Report.

In accordance with the Listing Regulations and the Reserve Bank of India Master Directions, the Management Discussion and Analysis Report and the Report of Directors on Corporate Governance form part of this report. A certificate on compliance with the conditions of Corporate Governance under the Listing Regulations is placed as Annexure 2, to this Report.

Corporate Social Responsibility (CSR)

The Company has a detailed CSR policy in place. The initiatives on CSR taken during the year are detailed in this report, Corporate Governance Report, and Management Discussion and Analysis Report.

The total amount allocated for CSR activities for FY24-25 was ₹30.06 crore and the funds were allocated to various projects during the year. Out of this, an amount of ₹7.17

crore was spent on various CSR activities in lumpsum or tranches based on the progress of the project(s) during FY25. A sum of ₹22.89 crore pertaining to various allocated CSR activities and ongoing mega CSR project was transferred to Unspent CSR Account of FY25 and will be spent as per schedule within permissible timelines. The details of CSR activities are captured in Annexure-3 to Directors Report. Additional information on CSR is provided in Annexure-3A.

PEHEL Foundation

PEHEL Foundation is also a wholly owned subsidiary of the Company and is the implementation arm of the Company for CSR activities along with other partnering agencies.

The contents of Corporate Social Responsibility Policy also are provided in Annexure 3 and also made available on the website of the Company as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 and in terms of the Companies (Accounts) Rules, 2014.

During the year, the Company focused on Flagship, Strategic and Contingency Interventions. The flagship interventions were designed for the welfare of the construction workers community, strategic interventions focused upon Healthcare, Environment, Education, Women Empowerment and Sports intervention. Contingency intervention focused on supporting armed forces veterans, war widows, and their dependents by providing financial assistance, education, healthcare programmes, etc.

Flagship Interventions

The construction workers community has been supported with cataract surgeries, mobile medical units, skill development, education support to children, etc.

Strategic Interventions

Healthcare: Strengthened Govt. hospitals with infrastructural improvements, supported blood collection & transport vehicle, Cochlear implant surgery support for hearing impaired children, Dialysis machines support, wheelchairs support to old age home and senior citizens, Smart vision glasses enabled with AI device to visually impaired individuals, USG machine support, and Home away from Home for children suffering from cancer and supported palliative care.

Education: Upgradation of a school with science laboratory, Anganwadi renovation, holistic development for girls' schools, School renovation project, Establishment of computer lab at government nursing colleges, PM Internship Project, etc.

Environment: Projects for tree plantation, waste management and solar electrification in schools and villages, etc.

Women Empowerment: Supported scholarship to girl students, construction of multipurpose centres and supporting women owned production centre.

Sports Interventions: Supporting athletes preparing for Olympics, Paralympics and other events with coaching, training and rehabilitations.

Integrated Village Development Intervention: Key initiatives include upgrading school infrastructure, constructing a new Anganwadi center, supporting women-led micro-enterprises, introducing modern agricultural technologies, organising health camps, distributing nutrition kits, rejuvenating the village pond, and installing solar-powered streetlights.

Contingency Interventions

Supported education grant to the students and provided Advance Life Support (ALS) ambulances to Indian Army to address accidents/ mishaps in hilly terrain faced by civilians and armed forces.

Human Resource

As on 31st March 2025, the Company had 2,149 full time employees on its rolls.

On-boarding of key positions and vacant positions at all levels across locations were made to ensure uninterrupted business operations.

Learning & Development team rolled out a structured learning roadmap to enhance techno-functional and behavioural skills. Delivered through a hybrid model, it supports continuous development, aligns capabilities with business goals and compliance needs, and fosters a culture of upskilling.

Disclosures on managerial remuneration covers the remuneration of top 10 employees employed throughout the year, who were in receipt of remuneration of ₹1.02 crore or more per annum or in receipt of remuneration of ₹8.5 lakh or more per month consist of fixed salary, allowances, perquisites/ taxable value of perquisites excluding perquisite value of ESOPs exercised and ex-gratia amount.

In accordance with the provisions of Section 197(12) of the Act and Rule 5(1) and details under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the names and particulars of the top ten employees in terms of remuneration drawn and other particulars are set out in the Annexure 4 to the Directors' Report. The remuneration comprises of fixed salary, allowances, perquisites/ taxable value of perquisites excluding perquisite value of ESOPs exercised and ex-gratia amount.

In terms of the provisions of Section 136(1) of the Act read with the applicable rules, the Directors' Report is being sent to all Shareholders of the Company excluding a portion of

the Annexure. Any Shareholder interested in obtaining a copy of the Annexure may write to the Company.

The changes in the KMPs and/ or Senior Management Personnel are covered in detail in the Report of Directors on Corporate Governance.

Employees Stock Option Scheme (ESOP) & Restricted Stock Units (RSU) Scheme

During the year, 1,32,553 Equity Shares of ₹10 each were allotted on exercise of ESOP options under ESOP Scheme 2018 and, 34,487 Equity Shares of ₹10 each were allotted on exercise of ESOP options under ESOP Scheme 2022. Further, 34,117 Equity Shares of ₹10 each were allotted on exercise of RSUs under RSU Scheme 2020.

The details in terms with Rule 12(9) of The Companies (Share Capital and Debentures) Rules, 2014, are uploaded annually on the website of the Company on the tab titled 'ESOP' with link: <https://www.pnbhousing.com/investors/updates-and-events>

Grant of fresh ESOPs & RSUs

During the year, the Nomination and Remuneration Committee has granted 5,34,500 options under ESOP Scheme 2018. [4,34,500 options were granted at ₹671.95, 50,000 options at ₹808.15 and 50,000 options at ₹864.80].

During the year, the Nomination and Remuneration Committee has granted 72,500 RSUs under RSU Scheme 2020 at ₹10 per option.

There has been no variation in the terms of the options granted under any of these schemes and all the schemes are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended. The certificate from the Secretarial Auditors confirming that ESOP Schemes have been implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Shareholder's resolutions will be available for inspection. The Nomination and Remuneration Committee monitors the compliance of these Schemes. The disclosures as required under the regulations have been placed on the website of the Company at <https://www.pnbhousing.com/investor-relations/updates-events/> along with ESOP documents as required under the amended provisions of SEBI Listing Regulations and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace. Members of the Internal Complaints Committee constituted by the Company are responsible for conducting inquiries pertaining to such complaints and reporting.

The Company on a regular basis sensitises its employees including employees of the subsidiaries on the prevention of sexual harassment at the workplace through workshops, group meetings, online training modules and awareness programmes. Disclosure in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013:

- a. Number of complaints of sexual harassment received in the year ended 31st March 2025: NIL
- b. Number of complaints disposed off during the year: NIL
- c. Number of cases pending for more than 90 days: NIL
- d. Number of complaints pending at the end of the financial year: NIL

Maternity Benefit Act, 1961

The Company is in compliance with the applicable provisions relating to the Maternity Benefit Act, 1961.

Particulars of Loans, Guarantees or Investments

Since the Company is a housing finance company, the provisions of Section 186 regarding particulars of the loans and guarantees given and security provided by the Company, if any, are exempt under the provisions of Section 186(11) of the Act. As regards, investments made by the Company, the details of the same are provided in Notes to Accounts as Note No. 7 for the year ended 31st March 2025, forming part of this Report.

Particulars of Contracts or Arrangements with Related Parties

In accordance with the provisions of Section 188 of the Act and rules made thereunder, the transactions entered with related parties are in the ordinary course of business and on an arm's length pricing basis. The particulars of contracts or arrangements with related parties as prescribed in Form No. AOC-2 of the Companies (Accounts) Rules, 2014 (Rule 2), are annexed to this report as Annexure-5. Details of related party transactions are given in the Notes to Accounts as Note No.36.10.

SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated 14th February, 2025 required listed entities to follow the Industry Standards on Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction and the same will be effective from 1st September, 2025, in terms of the Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated 26th June, 2025. The Company has been complying with the requirements as per the applicable provisions.

The Policy on Related Party Transactions is published elsewhere in the Annual Report and is also placed on

the Company's website at <https://www.pnbhousing.com/investors/policies>

Material changes and commitments, if any, affecting the financial position

There were no material changes and commitments, and there were no material contracts or arrangements affecting the financial position of the Company, which has occurred between the close of the financial year ended 2024-25 and the date of this Report.

In terms of Rule 5(ii) of the Companies (Accounts) Rules, 2014 there has been no change in the nature of business of the Company.

Particulars regarding conservation of energy, technology absorption and foreign exchange earnings and outgo

Considering the nature of our business, of providing housing finance, the consumption of resources & energy is limited to operations across various locations in the country. We are focused on becoming technically robust to enhance efficiency as well as further strengthen customer data security, privacy while moderating resource & energy consumption.

We have procured and equipped all our branches with energy saving IT equipment including laptops, LEDs lights, high-end printing machines and digitised operations with reasonably lesser paperwork. Our mobile application facilitates online application of home loans to save time, energy and resources in loan processing. Even as digitisation of products and services has been reducing the requirement of paper, it remains a significant resource consumed during our normal course of business, and thus rationalising printing requirements remains a priority. We have deployed the use of recycled paper & user ID-based printer usage for printing at select offices which has resulted in reducing normal paper & energy to an extent. Energy efficiency standards (viz. 3 and above star ratings) are duly considered during the purchase of Air Conditioners and other electrical appliances.

The expenditure around energy conservation, during the year was around ₹20 lakhs as there has been increase in number of branches and equipment replacement/ upgradation activities.

There was no import of technology during the previous three financial years. The Company is a non-banking financial company and is not involved in manufacturing or generating of products of software. Hence, the clauses of absorption of technology, import of technology, year of import and research & development are not applicable here.

There were no foreign exchange earnings, and the Company has incurred foreign exchange expenditure of ₹112.94 crore (previous year ₹263.15 crore) during the

year primarily on account of interest on borrowings from external sources and other expenses.

Business Continuity

The Company has a Business Continuity Plan (BCP), designed to minimise operational, financial, legal, reputational, and other material consequences arising from a disaster, if any.

The Business Continuity & Disaster Recovery policy at the Company is developed with intent to prevent, contain, and respond to potential disruptions that may impact the continuity of business/support processes performed by the Company, along with ensuring safety of its employees.

We have implemented multi-layered controls for identification, prevention, detection, and response to various cyber security threats. We have applied safeguards for protection of customer information. We have framed Information security policy, Cyber security policy and Cloud security policy to support information security management system and to protect business information at network, endpoint, perimeter, application, and human layer.

Directors

As on 31st March 2025, the Company had ten Directors comprising seven Independent Directors, including a woman director, two Non-Executive Nominee Directors and a Managing Director & CEO.

The following were the changes in Directors during the year:

1. Ms. Gita Nayyar whose first tenure ended on 28th May, 2024, was re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from 29th May, 2024, up to 28th May, 2029. She has been reappointed by the members of the Company by passing special resolution through Postal Ballot on 26th April, 2024, on the recommendations of the Nomination & Remuneration Committee and the Board of Directors.
2. Mr. Kapil Modi has resigned from the position of Nominee Non-Executive Director on the Board of the Company w.e.f. 30th July, 2024. Quality Investment Holdings PCC (QIH) has withdrawn the nomination of Mr. Kapil Modi from the Board consequent to reduction in their shareholding from 32.68% to 19.87% on account of sale of equity shares of the Company.
3. Mr. Neeraj Vyas has been appointed as an Independent Director on the Board of the Company for a tenure of three years as approved by the members of the Company at the 36th Annual General Meeting held on 12th August 2024. Previously, he was the Managing Director & CEO on the Board of the Company from 28th April, 2020 to 10th August, 2020 and Independent

Director from 15th April 2019 to 28th April 2020. In the meantime, he was a Non-Executive Non-Nominee Director liable to retire by rotation.

4. Mr. Atul Kumar Goel, Chairman & Non-Executive Nominee Director on the Board of the Company has demitted the Office of MD & CEO of Punjab National Bank, consequent to which he has resigned from the position of Chairman & Non-Executive Nominee Director on the Board of the Company w.e.f. 1st January, 2025.
5. Dr. Tejendra Mohan Bhasin whose first tenure was about to end on 1st April, 2025, was re-appointed as an Independent Director of the Company to hold office for a second term of five consecutive years commencing from 2nd April, 2025, up to 1st April, 2030 (both days inclusive). He has been re-appointed by the members of the Company by passing special resolution on 20th March, 2025, on recommendation of the Nomination & Remuneration Committee and the Board.
6. Mr. Sunil Kaul has resigned from the position of Non-Executive Nominee Director on the Board of the Company w.e.f. 2nd May, 2025. Quality Investment Holdings PCC (QIH) has sold 2,71,24,311 equity shares of the Company representing 10.44% of the total paid-up equity share capital of the Company, through an on-market transaction on 2nd May, 2025 and hence, QIH has withdrawn the nomination of Mr. Sunil Kaul from the Board of PNB Housing Finance Limited.
7. In terms of Section 152 of the Act, Mr. Dilip Kumar Jain, Nominee Non-Executive Director will retire at the ensuing Annual General Meeting (AGM) and being eligible has offered himself for re-appointment. The NRC has determined him to be a fit and proper candidate and Board has recommended the proposal to the members for his re-appointment at the ensuing AGM.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) and 149(7) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses, if any as per the terms of appointment.

Your Board wishes to place on record its sincere appreciation for the contributions made by these Directors on the Board and also on various Committees of the Board.

All the Directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations and that they are not disqualified from being appointed as Directors in terms of Section 164(2) of the Act. The Company has also received a certificate from the Practising Company Secretary confirming that none of the Directors have been debarred or disqualified and the same is placed as Annexure-6, to this Report.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, skills, experience, and expertise. All the Independent Directors of the Company have registered their names with the data bank created for Independent Directors.

The details on the number of the Meetings of Board and the Board Committees held during the year are provided in the Corporate Governance Report, which forms part of this report.

The evaluation of Board, its Committees and individual Directors was carried out in terms of the provisions of the Act and SEBI Listing Regulations. For details, refer Corporate Governance Report.

Upon recommendation of the Nominations and Remuneration Committee (NRC), the Company has established a Policy on Fit and Proper Criteria for Directors and a Nomination and Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other employees and the same can be accessed on the website of the Company at <https://www.pnbhousing.com/investors/policies>

Directors' Responsibility Statement

In accordance with the provisions of Section 134(3)(c) of the Act and based on the information provided by the management, your directors state that:

- a) In the preparation of annual accounts, the applicable accounting standards have been followed;
- b) Accounting policies selected have been applied consistently. Reasonable and prudent judgements and estimates have been made so as to give a true and fair view of the state of affairs of the Company as on 31st March 2025 and of the profit of the Company for the year ended on that date;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- d) The annual accounts of the Company have been prepared on a going concern basis;

- e) Internal financial controls have been laid down to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- f) Systems to ensure compliance with the provisions of all applicable laws are in place, and are adequate and operating effectively.

Changes in the Key Managerial Personnel

There were no changes in KMP during the FY25.

Policies and Codes

During the year, the Company has revised its policies as required in terms of provisions of the Act, RBI Directions, SEBI Listing Regulations etc., and placed all the requisite policies on its website at <https://www.pnbhousing.com/investor-relations/corporate-governance/>

Risk Management

The Company has implemented a comprehensive enterprise level Integrated Risk Management (IRM) Policy, along with separate policies for various type of risks material to our business. The IRM policy provides overarching guidance for all risk-related activities, encompassing credit, Asset Liability Management (ALM), market, operational risk management, information technology, cyber security etc. Additionally, it also defines the governance model and outlines the roles and responsibilities of each component within the risk management framework. For more details, please refer the Management Discussion & Analysis Report and also the Report of Directors on Corporate Governance forming part of this Annual Report.

Internal Financial Control & its Adequacy

The Company has put in place adequate policies and procedures to ensure that the system of internal financial control commensurate with the size and nature of the Company's business.

These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention and detection of frauds, accuracy and completeness of accounting records and ensuring compliance with Company's policies.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work is performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews are performed by management and the relevant board committees, including the Audit Committee. The Board is of the opinion that the Company's internal financial controls were adequate and effective during FY25.

Internal Audit

The Internal Audit function operating independently under the oversight of the Audit Committee of the Board, gives objective assurance to the Board on Company's internal control processes, risk management and governance systems and processes. The Internal Audit function is adequately staffed with skilled personnel. The function adopts a risk-based audit approach and carries out audits across retail mortgage and construction finance business, audit of operations units and other functions such as Treasury, Finance & Accounts, Risk, Compliance etc. Thematic audits, Information Security audit, Spot checks and Concurrent audit are conducted in order to independently evaluate the adequacy and effectiveness of internal controls on an ongoing basis and proactively recommending enhancements thereof.

The Internal Audit Department, during the course of audit, also ascertains the adherence to regulatory guidelines, legal requirements and operational processes and provides timely feedback to the management for corrective actions. A strong oversight on the operations is also kept through off-site monitoring by use of data analytics to detect outliers (if any) and alert the management for due corrective action, wherever warranted.

In line with the RBI guidelines, quality assurance programme is carried out by appointing an external agency, covering all aspects of internal audit function.

Vigil Mechanism

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to raise concerns on any wrongful conduct in the policies, procedures, codes and applicable laws, rules and regulations of the Company or in relation to corruption, misuse of office, criminal offence, suspected/ actual fraud, fraudulent reporting, misappropriation or mismanagement of the Company's assets. The Policy provides a framework to promote responsible and secure whistle blowing by protecting its employees. The policy has been appropriately communicated to the employees within the organisation and has also been hosted on the Company's website which can be accessed at <https://www.pnbhousing.com/investors/policies>.

Regulatory Compliance

Following the amendment in the Finance Act, 2019 and the subsequent notification by the Reserve Bank of India (RBI) in August 2019, Housing Finance Companies (HFCs) are being treated as one of the categories of Non-Banking Financial Companies (NBFCs) for regulatory purposes and accordingly come under RBI's direct oversight. The National Housing Bank (NHB), however, would continue to carry out supervision & refinance facilities for HFCs. In this regard Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 was notified on 17th February, 2021, updated from time to time.

The Company has been following guidelines, circulars and directions issued by the RBI/ NHB, from time to time. The Company has complied with the Master Direction-Non Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (updated as on 5th May, 2025) and other directions/guidelines prescribed by RBI regarding deposit acceptance, accounting standards, prudential norms for asset classification, income recognition, provisioning, capital adequacy, credit rating, corporate governance, information technology framework, fraud monitoring, concentration of investments, capital market exposure norms, guidelines on maintenance of Liquidity Coverage Ratio (LCR), transfer of loans, know your customer and anti-money laundering, etc.

RBI had issued a circular on “Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs” on 22nd October, 2021 (‘SBR Framework’). As per the framework, based on size, activity, and risk perceived, NBFCs are categorised into four layers, NBFC-Base Layer (NBFC-BL), NBFC-Middle Layer (NBFC-ML), NBFC-Upper Layer (NBFC-UL) and NBFC-Top Layer (NBFC-TL). RBI has categorised PNB Housing Finance Limited as an NBFC-Upper Layer (NBFC-UL) vide its press release dated 30th September, 2022, 14th September, 2023 and 16th January, 2025. RBI has issued the Master Direction – Reserve Bank of India (Non-Banking Financial Company)-Scale Based Regulation) Directions, 2023 dated 19th October, 2023, updated from time to time. The Company has put in place necessary Board approved policies like Internal Capital Adequacy Assessment Policy, Compensation Policy for Key Managerial Personnel and Senior Management, Compliance Policy, Board approved limits for Sensitive Sectors Exposure under the SBR Framework, etc.

Application under Insolvency & Bankruptcy Code, 2016

During the year, the Company has not made any application, or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016). The Company has not entered into one-time settlement for any loans availed from the Banks or Financial Institutions.

Significant and Material Orders Passed by Regulators

During the year, there were no significant or material orders passed by the regulators or courts or tribunals that would impact the going concern status or operations of the Company in the future. The Details on penalties, fines, strictures levied during the last three Financial years are provided in the Corporate Governance Report.

Statutory Auditors

Reserve Bank of India guidelines dated 27th April, 2021, on Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) is applicable to your Company.

M/s. T R Chadha & Co, LLP, Chartered Accountants (ICAI Firm Registration No. 006711N/N500028) and M/s. Singhi & Co., Chartered Accountants (ICAI Firm Registration No. 302049E)

have completed their tenure of three years as Joint Statutory Auditors on the conclusion of the 36th AGM of the Company. The Board wishes to place on record its appreciation for the professional services rendered by them.

The Shareholders at their 36th AGM have appointed M/s. C N K & Associates LLP, Chartered Accountants (Firm Registration No.101961 W/W-100036) and M/s M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122 W/ W100672) as the Joint Statutory Auditors of the Company for a period of three years from the conclusion of 36th AGM till the conclusion of the 39th AGM of the Company.

During the year, the Statutory Auditors remuneration was ₹1.19 crore (Remuneration of the Statutory Auditor of the Subsidiary Company is ₹0.09 crore). The remuneration pertains to fees for statutory audit, internal financial control reporting, limited reviews, tax audits, certifications, and reimbursement of expenses.

During the year under review, the Statutory Auditors did not have any matter requiring reporting under Section 143 (12) of the Act. Therefore, there is no reporting disclosure required under Section 134 (3) (ca) of the Act.

The Statutory Auditors Report does not contain any qualifications, observations or adverse comments.

The Statutory Auditors have confirmed that they continue to satisfy the eligibility norms and independence criteria as prescribed by RBI guidelines and the Companies Act, 2013.

Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act, the Board had appointed M/s Vinod Kothari & Company, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2024-25.

The Secretarial Audit Report for the financial year ended 31st March 2025, as required under Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations, is annexed to this Report as Annexure 7. Your Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Act.

The Secretarial Auditor’s Report does not contain any qualifications, observations or adverse comments.

In terms of Reg.24A of SEBI Listing Regulations, 2015, your Company has submitted the Annual Secretarial Compliance Report for FY25 issued by M/s Vinod Kothari & Company to the Stock Exchanges within the prescribed time and the same is available on websites of the Company and Stock Exchanges. The same is placed as Annexure 8, to this Report.

The Board has recommended to the members for appointment of M/s Vinod Kothari & Company as Secretarial Auditor of the Company for a tenure of five years in terms of the amended provisions of the Listing Regulations.

Maintenance of Cost Records

Being a housing finance company, your Company is not required to maintain cost records as per sub-section (1) of Section 148 of the Act & Rule 5(ix) of the Companies (Accounts) Rules, 2014.

Annual Return

The Annual Return in Form MGT-7, provisional, as on 31st March 2025 is available on the website of the Company at <https://www.pnbhousing.com/investors/annual-return>

Subsidiaries of the Company

PHFL Home Loans and Services Limited (PHFL)

PHFL is a wholly owned subsidiary and is the distribution arm for PNB Housing, offering doorstep services to the prospective customers. The Subsidiary has trained workforce to source business for the loans and deposits offered by PNB Housing. During the year, the PHFL has sourced loan applications in respect of 76% of total loans disbursed by PNB Housing Finance. The annual accounts of PHFL are enclosed along with the Annual Accounts of PNB Housing Finance. A report on the performance and financials of PHFL, as per Act and rules made thereunder is provided in Form AOC-1 attached to the Consolidated Financial Statements forming an integral part of this Annual Report.

PEHEL Foundation

PEHEL Foundation is the implementation arm of the Company for CSR activities along with other partnering agencies. It is a wholly owned non-profit subsidiary Company incorporated under Section 8 of the Act as an implementation arm to carry out various CSR activities of PNB Housing Finance and PHFL. A report on the performance and financials of PEHEL Foundation, as per Act and rules made thereunder is provided in Form AOC-1 attached to the Consolidated Financial Statements forming an integral part of this Annual Report.

During the year, under review, there was no material change in the nature of the business of the subsidiaries. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the Company's website at <https://www.pnbhousing.com/investor-relations/annual-reports/>

Other Disclosures

Your Directors hereby clarify that during the year ended 31st March, 2025, the following disclosures were not applicable/ there were no such transactions in the year under review:

1. There has been no issue of Equity Shares with differential rights as to dividend, voting or otherwise.

2. Your Company has not resorted to any buy back of its Equity Shares during the year under review.
3. The Managing Director & CEO of your Company did not receive any remuneration or commission during the year from the subsidiary of the Company.
4. No loans were provided to the employees for purchase of shares of the Company for the purpose mentioned in Section 67(3) of the Act.
5. The names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year: NIL
6. The securities of the Company were not suspended from trading during the year.
7. There was no issue of shares during the year ended 31st March 2025, other than ESOPs. Hence, the explanation for variation of utilisation of proceeds, if any, as per Regulation 32 (4) of SEBI Listing Regulations, is not applicable.

Acknowledgements

The Directors place on record their gratitude for the support of various authorities including Reserve Bank of India, National Housing Bank, Securities and Exchange Board of India, Ministry of Housing and Urban Affairs, Ministry of Corporate Affairs, Registrar of Companies, Financial Intelligence Unit (India), Insurance Regulatory and Development Authority of India, Stock Exchanges and the Depositories.

The Company acknowledges the role of all its key stakeholders-shareholders, banks and other lenders, investors, borrowers, channel partners, depositors, deposit agents, Auditors, Consultants, Registrar & Transfer Agent and Trustees for their continued support.

The Directors express their appreciation for the dedication and commitment with which the employees of the Company at all levels have worked during the period.

For and on behalf of the Board

Girish Kousgi

MD & CEO

Dr. T.M. Bhasin

Non-Executive Independent Director

Place: New Delhi
Date: 2nd July 2025

Annexure – 1

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Section A: General Disclosures

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L65922DL1988PLC033856
2.	Name of the Listed Entity	PNB Housing Finance Limited
3.	Date of Incorporation	11 th November, 1988
4.	Registered office address	9 th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi 110001
5.	Corporate address	RMZ Infinity Park, 1 st Floor and 6 th Floor, Plot No.15, Udyog Vihar, Gurugram – 122008
6.	E-mail	secretarial.cso@pnbhousing.com
7.	Telephone	011-23445200
8.	Website	www.pnbhousing.com
9.	Financial year for which reporting is being done	FY25 (1 st April 2024 to 31 st March 2025), FY24 & FY23
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited and BSE Limited
11.	Paid-up Capital	₹259.92 crores
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Veena G Kamath Company Secretary Email Id: veena.kamath@pnbhousing.com Telephone Number: 011-23445200
13.	Reporting boundary	The disclosures made are on the standalone basis for PNB Housing Finance Limited only consisting of all the locations including the corporate office
14.	Whether the Company has undertaken assessment or assurance of the BRSR Core ?	No
15.	Name of assessment or assurance provider	Not Applicable
16.	Type of assessment or assurance obtained	Not Undertaken

II. Products/Services

17. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Of Turnover of the entity
1	Financial and Insurance Service	PNB Housing Finance Limited (PNBHFL 'the Company') was incorporated on 11 th November, 1988. The Company is primarily engaged in the business of providing loans to individuals and corporate bodies for purchase, construction, repair and upgradation of houses. It also provides loans for commercial space, loans against property and loan for purchase of residential plots. The Company is deposit taking Housing Finance Company registered with National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987. The Company is listed on BSE Limited and National Stock Exchange of India Limited.	100%

18. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Services	NIC Code	% of total turnover contributed
1	Providing loans to individuals and corporate bodies for purchase, construction, repair and up-gradation of houses. All the other activities revolve around the main business.	64192	100%

III. Operations

19. Number of locations where plants and/or operations/offices of the entity are situated:

S. No.	Location	Number of plants	Number of offices	Total
1.	National	Not Applicable*	381	381
2.	International		Nil	Nil

*We are a Non-Banking Financial Company-Housing Finance Company (NBFC-HFC) and hence do not undertake any manufacturing activity. 376 Branches (Prime, Emerging, Roshni, Hubs, & Deposits etc.) & 5 Offices adds to 381.

20. Markets served by the entity

We have focused on building our strategic physical presence across the country to address the growing needs of the population.

a. Number of locations

S. No.	Locations	Number
1.	National (Number of states)	21
2.	International (Number of countries)	NIL

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable.

c. A brief on types of customers

Our Company serves customers at all income levels. We are making significant efforts to provide affordable loans and are concentrating on markets where there is a high demand for affordable housing loans.

Category	Household Income/annum	Individual Housing Loan disbursed in FY25	
		% in Number of Applicants	% in Value terms
Economically Weaker Section	Up to ₹3 lakh	39.14%	27.40%
Low Income Group	Above ₹3 lakh up to ₹6 lakh	18.04%	13.08%
Middle Income Group	Above ₹6 lakh up to ₹18 lakh	32.07%	35.21%
Others	Above ₹18 lakh	10.75%	24.31%
Total		100%	100%

Individual Housing Loans customer profiling -

Salaried customers	69.13%
Self-employed (including professionals) customers	30.87%
The average size of individual loans stood at	31.02 Lakhs
The average loan to value ratio at origination was	65.28%
The average age of the customer was	39 Years

Deposits:

As on 31st March 2025, total outstanding deposits stood at ₹17,642 crore.

IV. Employees

21. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	2149	1770	82.36%	379	17.64%
2.	Other than permanent (E)	NIL	NIL	NIL	NIL	NIL
3.	Total employees (D+E)	2149	1770	82.36%	379	17.64%
Workers						
4.	Permanent (F)	NIL	NIL	NIL	NIL	NIL
5.	Other than permanent (G)	640	561	87.66%	79	12.34%
6.	Total workers (F+G)	640	561	87.66%	79	12.34%

Other than permanent workers include Security, housekeeping & facility management staff on third party contract.

b. Differently abled Employees and workers:

S. No.	Particulars	Total	Male		Female	
		(A)	No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees						
1.	Permanent (D)	3	3	100%	0	0%
2.	Other than permanent (E)	NIL	NIL	NIL	NIL	NIL
3.	Total Differently abled employees (D+E)	3	3	100%	0	0%
Differently abled Workers						
4.	Permanent (F)	NIL	NIL	NIL	NIL	NIL
5.	Other than permanent (G)	NIL	NIL	NIL	NIL	NIL
6.	Total Differently abled workers (F+G)	NIL	NIL	NIL	NIL	NIL

22. Participation/Inclusion/Representation of women

	Total	No. and percentage of Females	
	No. (A)	No. (B)	% (B/A)
Board of Directors	10	1	10%
Key Management Personnel	3	1	33.33%

23. Turnover rate for permanent employees and workers

Category	FY25			FY24			FY23		
	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)	Male (%)	Female (%)	Total (%)
Permanent employees	16.05%	15.30%	15.91%	17.63%	15.43%	17.27%	24.30%	26.60%	24.70%
Permanent workers	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

*Voluntary Turnover

V. Holding, Subsidiary and Associate Companies (including Joint ventures)

24. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	PHFL Home Loans and Services Limited	Subsidiary	100%	PHFL Home Loans and Services Limited works in line with the ethos of PNBHFL Business Responsibility initiatives.
2.	Pehel Foundation	Subsidiary	100%	PEHEL Foundation is a non-profit subsidiary which carries out various CSR activities of PNB Housing Finance Limited and PHFL Home Loans and Services Limited.

VI. CSR details

25. i. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes. CSR is applicable as per section 135 of Companies Act, 2013.

ii. If yes, Turnover – (in ₹) 7,661.22 crore

iii. Net worth-(in ₹) 16,833.70 crore

VII. Transparency and Disclosures Compliances

26. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGBRC):

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY25			FY24		
		(If yes, then provide web-link for grievance redress policy)	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year
Communities	Yes		NIL	NIL	NIL	NIL	NIL
Investors (other than shareholders)	Yes		NIL	NIL	NIL	NIL	NIL
Shareholders	Yes		3	0	NIL	502	NIL
Employees and workers	Yes		0	0	NIL	01	NIL
Customers	Yes		1576	15	NIL	1618	22
Value Chain Partners	No		NIL	NIL	NIL	NIL	NIL
Other (please specify)	N/A		N/A	N/A	N/A	N/A	N/A

The grievance redressal mechanism is available at :-<https://www.pnbhousing.com/documents/d/guest/corporate%20grievance-redressal-mechanism>

27. Overview of the entity’s material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Sustainability Disclosures	Opportunity	Sustainability & ESG disclosures are a fundamental aspect of modern business practice, providing valuable insights into a Company’s sustainability practices to a wide range of stakeholders. This type of disclosure includes measurable aspects such as carbon emissions, policies, and diversity metrics. By understanding its importance, we can enhance transparency and accountability, ultimately contributing to a more sustainable business & future.	PNB HFL has commenced reporting & disclosures on ESG aspects through recognised frameworks of sustainability reporting such as BRSR and GRI standards.	Positive
2.	Climate Change Risk		Climate change is being recognised globally as a source of financial risk for financial institutions. The non-linear & uncertain nature of climate risk (both physical & transition) threatens the resilience of BFSI sector.	PNB HFL has commenced foundational working on physical & transition risks of climate change through data & research available in public domain and is developing capability around the concept of “Financed Emissions”.	Negative
3.	Sustainable Finance Propositions	Opportunity	Sustainable Finance incorporates climate, green and social finance propositions (social finance includes financing towards affordable housing). The housing sector is poised to continue its growth backed by favourable growth drivers viz improved affordability, rising urbanisation and government initiatives like PMAY-U 2.0 etc.	PNB HFL achieved a significant milestone of ₹5,000 crore affordable book as on 31 st March 2025. This remarkable achievement is a testimony of our unwavering commitment to empowering individuals and families in their journey towards owning a home.	Positive
4.	People Practices	Opportunity	People Practices including Diversity, Equity, and Inclusion (DEI) are mutually reinforcing principles within an organisation. A diverse and inclusive environment establishes a sense of belonging among employees, making them feel more connected and productive in their day to day work thereby positively impacting business sustainability & growth.	With forward looking people practices and conducive policies, PNB HFL has achieved over 17% female diversity in the workforce and is working on further strengthening it.	Positive

Other important material aspects are elaborated in ‘additional disclosures on sustainability’ section.

Section B: Management and process disclosures

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements -

S. No.	Principle Description	Reference of Company's Policies
P1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Anti Bribery & Anti- Corruption Policy. Fair Practice Code. Whistle Blower Policy. Code of Conduct. ESG Policy.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.	Fair Practice Code. ESG policy.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.	Prevention of Sexual Harassment (POSH) Policy. ESG Policy.
P4	Businesses should respect the interests of and be responsive to all its stakeholders.	Grievance Redressal Mechanism. Fair Practice Code.
P5	Businesses should respect and promote human rights.	ESG Policy.
P6	Businesses should respect and make efforts to protect and restore the environment.	ESG Policy.
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	Responsible Advocacy is covered in our Internal Guidelines on Corporate Governance. ESG Policy.
P8	Businesses should promote inclusive growth and equitable development.	CSR Policy. ESG Policy.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.	Website Privacy Policy. ESG Policy.

Policy and Management processes

Points	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. (a) Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1 (b) Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
1 (c) Web Link of the Policies, if available	https://www.pnbhousing.com/investors/policies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3 Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4 Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	We are an ISO 9001:2015 (Quality Management System) certified organisation and ISO 27001 (Information security management system) certified.								
5 Specific commitments, goals and targets set by the entity with defined timelines, if any.	The target-setting exercise is an intensive one and requires multi-stakeholder deliberations, consultations with experts, consideration of the trajectory where the sector is moving, contextual perspectives (including regional and global aspects, regulatory alignment, and business requirements), and the right platforms for ESG data consolidation. PNB HFL is also working towards its 'material issues' with all relevant departments to come up with ESG aspirations aligned with evolving regulations in the next 5 years or sooner.								
6 Performance of the entity against specific commitments, goals, and targets along-with reasons in case the same are not met.	As we have initiated our journey and are further strengthening our ESG infrastructure, disclosures on performance are made in the 'Additional Disclosures on Sustainability' section.								

Governance, leadership, and oversight

7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)	Our values guide our conscientious approach to our sustainability journey. Through our structured focus on sustainability & ESG disclosures, we aim to strengthen the Company, attract and motivate employees, serve our stakeholders, and support the communities in which we operate. We've made decent progress across each of our business verticals – prime, emerging & Roshni and forging a path towards continued profitability with sustainability. Our team is our greatest strength, and we continue to create avenues for individual growth, development, and advancement. We are supporting critical DEI initiatives, encouraging inclusivity, fostering a high-performance culture, having elevated focus on CSR – all cemented on a strong governance architecture. BRSR Disclosure is an enabler for us as compliance and as a strategic compass to map and disclose our sustainability performance.
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. Satish Kumar Singh Chief People Officer satish.singh@pnbhousing.com
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	The Board of Directors (BoDs) of PNB Housing Finance Limited is responsible for determining the strategic direction and safeguarding the interest of all our stakeholders. ESG and Climate Change aspects are viewed as one of the strategic priorities of the BoDs and the Risk Management Committee. ESG aspects are further taken upon by the Core ESG Team and various functional team to align systems for ESG & climate interventions.

10 Details of Review of NGRBCs by the Company

Subject for Review	a. Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
1 Performance against above policies and follow up action	We have embarked on the sustainability journey, formulated the ESG policy which encompasses all the principles of BRSR and have created ESG team to have strong focus. Further, the Board monitors progress on ESG through various reviews with the Risk Management Committee of the Board, Leadership and ESG Team.								
2 Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances									
Subject for Review	b. Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
1 Performance against above policies and follow up action	Every policy gets reviewed annually by the respective functions and Risk/Compliance team and then by the respective Board Committees and the changes, if any, are approved by the Board.								
2 Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances									
11 Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	As good governance practice, the policies in conformance with the principles are reviewed by the Leadership, the Board Committees and approved by the Board. Policies are reviewed by internal stakeholders including Leadership team and external sustainability experts periodically.								

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
It is planned to be done in the next financial year (Yes/No)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Any other reason (please specify)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Section C: Principle-wise performance disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Business should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.



ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programmes on any of the principles during the Financial year

Segment	Total number of training & awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	8	HR, Technology, ESG & stakeholder management, Risk Management, Corporate Governance	100%
Key Managerial Personnel	7	Anti-Bribery & Anti-Corruption Policy Anti Money Laundering & KYC Code of Conduct Policy Information Security Awareness Prevention of Sexual Harassment Prohibition of Insider Trading Policy Whistle Blower Policy	100%
Employees other than BoD and KMPs	7	Anti-Bribery & Anti-Corruption Policy, Anti Money Laundering & KYC, Code of Conduct Policy, Information Security Awareness, Prevention of Sexual Harassment, Prohibition of Insider Trading Policy, Whistle Blower Policy	100%

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by its directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary						
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ Judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/ No)	
Penalty/Fine	NIL	N/A	NIL	N/A	N/A	
Settlement	NIL	N/A	NIL	N/A	N/A	
Compounding fee	NIL	N/A	NIL	N/A	N/A	
Non – Monetary						
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ Judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? / (Yes/ No)	
Imprisonment	NIL	N/A	NIL	N/A	N/A	
Punishment	NIL	N/A	NIL	N/A	N/A	

3. Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	Not Applicable

4. Does the entity have an anti-corruption policy or antibribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Policy is available at: <https://www.pnbhousing.com/documents/d/guest/Anti-Bribery%20and%20Anti-Corruption%20Policy>.

We are committed to conduct business with the highest legal and ethical standards and expect all employees and other people acting on our behalf to uphold this commitment. In accordance with this commitment, we have adopted an Anti-Bribery and Anti-Corruption Compliance Policy, which is applicable to all directors, officers, employees, agents, representatives and other associated persons of the Company.

5. Number of Directors/KMPs/Employees/Workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption.

Segment	FY25	FY24
1 Directors	NIL	NIL
2 Key Managerial Personnel	NIL	NIL
3 Employees	NIL	NIL
4 Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest.

Segment	FY25		FY24	
	Number	Remarks	Number	Remarks
1 Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	Not Applicable	NIL	Not Applicable
2 Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	Not Applicable	NIL	Not Applicable

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest.

During the year, there were no cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY25	FY24
Number of days of accounts payables	10	18

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY25	FY24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N/A	N/A
	b. Number of trading houses where purchases are made from	N/A	N/A
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N/A	N/A
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	N/A	N/A
	b. Number of dealers / distributors to whom sales are made	N/A	N/A
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	N/A	N/A

Parameter	Metrics	FY25	FY24
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)*	12.17%	10.59%
	b. Sales (Sales to related parties / Total Sales)*	2.87%	3.20%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL
	d. Investments (Investments in related parties / Total Investments made)	NIL	NIL

*Financial services incidental to the main business of the Company.

LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

We are consistently working with our partners to ensure the availability and use of safety systems, including standards, processes, equipment and necessary training. We ensure that such programmes are delivered in the local languages of the relevant region and through 'in person field training' under the supervision of capable personnel. Also, periodic safety drills & awareness exercises are conducted by the Safety Officers/Persons of the commercial establishment where we have offices/touchpoints.

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
We conduct fire & safety drills	Safety Aspects	100%*

*We have considered our 3rd party (other than permanent) staff working within our premises in the response provided.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If yes, provide details of the same.

Yes, our Company's code of conduct covers the aspects related to conflict of interest on the Board of Directors and specifies that all members of the board should attempt to avoid circumstances where they have a conflict of interest. All members concerned in a conflict scenario must withdraw from any conversations or decisions on the subject. We have developed appropriate processes and mechanisms to avoid or manage disputes among members. The Directors provides disclosure of interest at the beginning of the year to the Board and further disclosure of change, if any, during the year.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.



ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Segment	FY25	FY24	Details of improvements in environmental and social impacts
R&D	N/A	N/A	Greater adoption of digital platforms brings in increased efficiency of operations & conservation of resources.
Capex	0.64% of total revenue.	0.56% of total revenue.	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

No. We have been focusing on aspects like optimisation in resource consumption and other environmental sustainability aspects. Even as digitisation of products and services has been reducing the requirement of paper, it remains a significant resource consumed during our normal course of business, and thus rationalising printing requirements remains a priority. We have deployed the use of recycled paper & user ID based printer usage for

printing at select offices based on a thorough process of pilot project. Energy efficiency standards (viz. 3 and above star ratings) are duly considered during the purchase of ACs and other electrical appliances.

b. If yes, what percentage of inputs were sourced sustainably?

The percentage of inputs sourced sustainably could not be ascertained due to insufficient data availability.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste

Given the nature of our business activities, as the products and services are intangible in nature, there is limited scope for using recycled material as processed inputs. In addition to this, we have engaged with authorised vendors/ recyclers for disposal of waste in compliance with applicable regulations.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Considering the nature of operations is service-oriented and not material resource intensive, EPR is not applicable and is not a significant material issue for us in general.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

LCA assesses cumulative potential environmental impacts to document the environmental profile of the product & provides a logical baseline upon which carbon footprints can be accurately compared and low carbon embedded products can be developed. As a financial institution, we are building capability around GHG emissions & climate literacy and may explore the usage of conducting LCA studies.

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
N/A	N/A	N/A	N/A	N/A	N/A

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Given the nature of services being intangible, we do not envisage any serious concerns. However, we are regularly building capability around GHG protocol to calculate emissions & create emission data inventory.

Name of Product / Service	Description of the risk / concern	Action Taken
N/A	N/A	N/A

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY25	FY24
N/A	N/A	N/A

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

We do not have physical products, and we rely on physical items to provide services which are manufactured by OEMs (Original Equipment Manufacturers). Hence this is not applicable to us.

	FY25			FY24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	N/A	N/A	N/A	N/A	N/A	N/A
E-waste	N/A	N/A	N/A	N/A	N/A	N/A
Hazardous waste	N/A	N/A	N/A	N/A	N/A	N/A
Other Waste	N/A	N/A	N/A	N/A	N/A	N/A

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
N/A	N/A

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.



ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	1770	1770	100%	1770	100%	N/A	N/A	1770	100%	N/A	N/A
Female	379	379	100%	379	100%	379	100%	N/A	N/A	379	100%
Total	2149	2149	100%	2149	100%	379	17.64%	1770	82.36%	379	17.64%
Other than Permanent Employees											
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other than Permanent Workers											
Male	561	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	79	N/A	N/A	N/A	N/A	79	100%	N/A	N/A	N/A	N/A
Total	640	N/A	N/A	N/A	N/A	79	12.34%	N/A	N/A	N/A	N/A

Other than Permanent Workers are covered under ESI & applicable employee benefit regulations as per the law of the land.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY25	FY24
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.07%	0.07%

*Wellbeing measures include expenditure on Health Insurance, Personal Accident Insurance, Term Life Insurance, Doctor Consultation for Employees & Annual Health Check Ups.

2. Details of retirement benefits for Current and Previous Financial Years

S.no.	Benefits	FY25			FY24		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	N/A	Y	100%	N/A	Y
2	Gratuity	100%	N/A	Y	100%	N/A	Y
3	ESI	N/A	N/A	Y	NA	N/A	Y
4	Others – please specify	N/A	N/A	N/A	NA	N/A	N/A

We ensure that the PF, ESI & Gratuity contribution, as applicable, is made by our contractors.

3. Accessibility of workplaces-Are the premises / offices of the entity accessible to differently abled employees, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes. Our efforts are aligned with the requirements of the Rights of Persons with Disabilities Act, 2016. Most offices are located in commercial establishments, including the Corporate Office, that are equipped with ramps and elevators for easy accessibility of specially-abled persons.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. Aspects of equal employment opportunity are embedded within the Human Resources Policy and ESG policy. This strengthens our efforts to establish and maintain an inclusive, non-discriminatory, and equal opportunity workplace. Our Company has incorporated equal opportunity philosophy in all its actions and motives in accordance with Rights of Persons with Disabilities Act, 2016. <https://www.pnbhousing.com/documents/d/guest/ESG%20Policy>

5. Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent Employees		Permanent Workers	
	Return to work Rate (%)	Retention Rate (%)	Return to work Rate (%)	Retention Rate (%)
Male	100%	76.47%	N/A	N/A
Female	100%	88.24%	N/A	N/A
Total	100%	79.41%	N/A	N/A

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
1 Permanent workers	Yes. We have a grievance redressal procedure in place that ensures all complaints are properly documented and consistently handled in an unbiased, discrete, and transparent manner. We have an internal complaints committee that deals with sexual harassment cases in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 of India (POSH Act). The HR Policy outlines the structured mechanism for grievances redressal for our employees.
2 Other than Permanent Workers	
3 Permanent Employees	
4 Other than Permanent Employees	

7. Membership of employees and workers in association(s) or Unions recognised by the listed entity

Our employees & workers are not associated with any association or unions during the current FY.

Category	FY25			FY24		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / Workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	2149	NIL	NIL	2003	NIL	NIL
Male	1770	NIL	NIL	1679	NIL	NIL
Female	379	NIL	NIL	324	NIL	NIL
Total Permanent Workers	NIL	NIL	NIL	NIL	NIL	NIL
Male	NIL	NIL	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL	NIL	NIL

8. Details of training given to employees and workers

Category	FY25					FY24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Male	1770	1749	98.81%	1751	98.93%	1679	1666	99.23%	1512	90.05%
Female	379	360	94.99%	360	94.99%	324	310	95.68%	307	94.75%
Total	2149	2109	98.14%	2111	98.23%	2003	1976	98.65%	1819	90.81%
Workers										
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Employees who joined post 15th March 2025 shall be covered within 60 days from the Date of Joining in the next FY. The data also excludes employees on parental leaves & long Medical Leaves. That is why there is marginal deviation from 100%. Health & Safety measures include POSH training.

9. Details of performance and career development reviews of employees and workers:

All employees undergo an annual performance appraisal process set up by us based on which their increments, bonuses and long-term incentives are decided. The Performance Management Policy defines the way evaluation process is implemented across the Company to promote a performance driven culture.

Category	FY25			FY24		
	Total (A)	No (B)	% (B/A)	Total (C)	No (D)	% (D/C)
Employees						
Male	1770	1770	100%	1679	1679	100%
Female	379	379	100%	324	324	100%
Total	2149	2149	100%	2003	2003	100%
Workers						
Male	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A	N/A	N/A

10. Health and Safety Management System

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage such system?**

Yes. We provide a bouquet of physical and mental wellness benefits to our employees. As a part of our health & safety management, Periodic inspections and mock drills are undertaken to review the health and safety readiness check of systems which include aspects like fire mock drills, inspection of fire extinguishers and alarms, review of floor evacuation plans, etc.

- b. **What are the processes used to identify work related hazards and assess risks on a routine and non-routine basis by the entity?**

We proactively conduct routine inspections to identify potential hazards and ensure the proper functioning of fire extinguishers in all our offices as well as elevators and provide training to our employees for the proper usage of these safety mechanisms so that they can take prompt action in case of an emergency.

- c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes / No)**

Yes. To ensure a safe and healthy work environment, employees are encouraged to promptly notify their respective HR & Administration Department of any workplace hazards, incidents, or potential health and safety risks. This proactive reporting allows us to take swift action to address any issues and implement necessary safety measures to prevent future incidents. The Administration department plays a critical role in managing workplace safety and ensuring compliance with relevant laws and regulations are done by HR department professionals.

- d. **Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes / No)**

Yes. All employees are insured through group Medclaim, group term life insurance, and group personal accident policies to reduce financial risk in the event of any medical emergencies. Additionally, we provide our employees with health and wellness benefits including routine checkups, doctor visits, and diagnostic testing.

11. Details of Safety related incidents

S.no.	Safety Incident/Number	Category	FY25	FY24
1	Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
		Workers	NIL	NIL
2	Total recordable work-related injuries	Employees	NIL	NIL
		Workers	NIL	NIL
3	No. of fatalities	Employees	NIL	NIL
		Workers	NIL	NIL
4	High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
		Workers	NIL	NIL

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

We have taken measures for workplace safety by installing fire extinguishers and conducting regular drills & awareness sessions to ensure that employees are well-informed about workplace hazards and equipped with the necessary knowledge to respond in case of an emergency. We prioritise the health & security of all employees, implementing measures such as the visit of doctors to offices periodically, proper access controls, CCTV monitoring, to ensure a safe working environment.

13. Number of Complaints on the following made by employees and workers:

	FY25			FY24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% done by third parties as a part of office premise maintenance.
Working Conditions	100% done by third parties as a part of office premise maintenance.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There is no identified risk related to the health and safety practices and working conditions for the employees. However, we continue to assess such types of risks and take corrective action to mitigate that risk.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Yes / No) (B) Workers (Yes / No)?

Yes. We have a health, accidental & term insurance policy that provides insurance coverage for all permanent employees, and adequate safeguards for families of deceased employees. Further, all benefits like PF, F&F settlements, gratuity are processed within reasonable timelines.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We ensure that taxes applicable to the transactions within the remit of the Company are deducted and deposited in accordance with the regulations. We expect value chain partners to uphold business responsibility principles and values of transparency and accountability.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY25	FY24	FY25	FY24
Employees	Nil	Nil	Nil	NIL
Workers	Nil	Nil	Nil	NIL

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. However, the employees get relevant experience of financial aspects, in addition to various other technical & functional training courses during their employment tenure. These initiatives facilitate employees maintaining gainful engagement, post-retirement and/or end of service.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working Conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

NIL

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.



ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Stakeholder identification is carried out considering various factors – the dependency of business, regulations and authorities, investors, partners supporting in key areas like IT and other allied services, communities where we operate, media platforms where we do our advertising/ communication to public and customers to name a few.

Each business segment has identified key stakeholders with whom they have established reliable and transparent communication channels to address their grievances, concerns, suggestions etc. Customers, investors/ shareholders, regulatory authorities and government, employees, partners, vendors and associates including direct selling agent & insurance partners, and society, are recognised as key stakeholder groups. These stakeholders are engaged in the materiality assessment through various modes including direct discussions, surveys and guidelines/new sustainability norms releases in case of regulatory authorities, which facilitated us to finalise our materiality matrix.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group

Stakeholder group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	Email, SMS, website, communication letters, advertising, grievance and feedback channels	Continuous engagement	<ul style="list-style-type: none"> » Access to safe, non-discriminatory, and responsible services with transparent pricing » Products and services that meet customer needs » Seamless transactions across digital platforms
Investors and Shareholders	No	<ul style="list-style-type: none"> » Quarterly financial updates for investors » Investor meetings, presentation and » investors call transcripts. » Public disclosures » Shareholders Meetings » Analyst Meets » Annual Report for shareholders 	Regular engagement	Sharing the Company's performance, investor concerns, and new initiatives as well as keeping them abreast of developments in the Company.

Stakeholder group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none"> » Townhalls » Performance discussions and periodic reviews » Training and development workshops » Employees connect initiatives » Emails, feedback, and surveys 	Continuous engagement	<ul style="list-style-type: none"> » Employee health, safety, and well-being » Discussions on promoting ethical practices, meritocracy, and rewarding high performance » Professional development of our employees through nurturing and providing growth opportunities » Diverse and inclusive workplace
Partners, vendors and associates (including Insurance Partners & Direct Selling Agents)	No	<ul style="list-style-type: none"> » Regular online and offline meetings » Telephonic Interactions 	Need based engagement	<ul style="list-style-type: none"> » Ensure effective communication for quality and efficient service » High governance standards with policies around corruption, child labor, human rights » Maintain transparency in all the disclosures and interactions » Resolution mechanisms and frameworks for handling of differences and disputes.
Society	Yes (in case of CSR interventions)	<ul style="list-style-type: none"> » CSR initiatives at multiple locations » Social activities through Pehel Foundation » Print Media and Social media communication » Regular meetings and interventions » Community Engagement Programmes » Project monitoring and reviews 	Regular engagement	<ul style="list-style-type: none"> » Contribution towards various causes for environment, basic infrastructure, construction worker well-being, women empowerment through vocational trainings to name a few. » Proactive involvement in community development.
Regulatory, Authorities and Government	No	<ul style="list-style-type: none"> » Regular meetings – onsite and offsites » Policy updates, circulars, guidelines, and directives » Mandatory filings of information – regulatory and need based » Various Government schemes and policies 	Regular engagement	<ul style="list-style-type: none"> » Implementation of various housing schemes » Compliance with all relevant laws and regulations » Periodic Participation in Climate Change Risks & Opportunities Workshops conducted by regulator » Customer privacy and data security » Contribution to national priorities
Rating Agencies	No	Email, meetings, conference calls.	Need based engagement	Updates on the Company, expansion, progress, business milestone achievements.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

We communicate with our stakeholders through the communication channels mentioned in the Principle 4 Question 2 on a continuous basis and the feedback received through those communication is apprised to the Board and its Committees through structured process.

Feedback received from customers is directed to the Head of Operations & Customer Service for appropriate action. Investors and shareholders' feedback is channeled to the Stakeholders Relationship Committee to ensure their concerns are addressed. The Audit Committee handles regulatory directions and advice to ensure compliance and effective governance. Matters related to employees are directed to the Nomination and Remuneration Committee, which focuses on employee-related issues and policies. Further, feedback and matters related to society are directed to the Corporate Social Responsibility Committee, which oversees initiatives in promoting community development.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, we use stakeholders' inputs to support the identification and management of environmental and social topics. We identified and prioritised the most meaningful and relevant material issues by considering various sources such as media reports, peer benchmarks, global standards, and initiatives. This involved analyzing the practices of other institutions, non-banking financial institutions, HFCs, as well as global frameworks like UN SDGs, TCFD, GRI, and S&P CSA metrics. To further refine the identified material issues, a survey was conducted with the stakeholders. Their valuable insights were incorporated, resulting in a final list of material issues. By involving stakeholders in the process, we ensured a comprehensive and inclusive approach to identifying and addressing key concerns.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalised stakeholder groups.

Through our CSR arm, we have structured community outreach initiatives wherein we engage with various sections of society (including economically weaker, vulnerable, marginalised sections) to navigate & understand their concerns and sort out probable solutions/ propositions of marginalised communities. Engagement modes include-meetings with focus groups, partnering with local NGOs, community/panchayats meet, school management committee, different volunteer groups to name a few.

We also support low and middle-income communities' financial requirements, enable them to take sound financial decisions and assist them in becoming homeowners through structured mechanisms available in financial sector.

Principle 5: Businesses should respect and promote human rights.



ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity.

Adherence to Human Rights is an intrinsic element of our philosophy & is in our DNA. Code of Conduct, Whistle Blower, Prevention of Sexual Harassment and other mandatory training modules are available in our online learning management system which are to be completed by each full-time employee every quarter. These programmes cover the elements of human rights as well.

Category	FY25			FY24		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	2149	2149	100%	2003	2003	100%
Other than permanent	N/A	N/A	N/A	N/A	N/A	N/A
Total employees	2149	2149	100%	2003	2003	100%
Workers						
Permanent	NIL	NIL	NIL	NIL	NIL	NIL
Other than permanent	640	640	100%	621	621	100%
Total workers	640	640	100%	621	621	100%

All the training-related requirements for other than permanent workers are in service provider scope and are adhered in timely fashion.

2. Details of minimum wages paid to employees and workers.

Category	FY25					FY24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No (B)	% (B/A)	No (C)	% (C/A)		No (E)	% (E/D)	No (F)	% (F/D)
Employees										
Permanent	2149	NIL	NIL	2149	100%	2003	NIL	NIL	2003	100%
Male	1770	NIL	NIL	1770	100%	1679	NIL	NIL	1679	100%
Female	379	NIL	NIL	379	100%	324	NIL	NIL	324	100%
Other than permanent	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Workers										
Permanent	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Male	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other than permanent										
Male	It is ensured that our service providers conform to all applicable laws and government regulations.									
Female										

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	9	₹4325000	1	₹4325000
Key Managerial Personnel	2	₹13201896	1	₹13201896
Employees other than BoD and KMP	1768	₹829528.50	378	₹698296.50
Workers*	N/A	N/A	N/A	N/A

*As the wages for other than permanent workers are being paid by third party, hence median wages for this is not applicable to us.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY25	FY24
Gross wages paid to females as % of total wages	14.22%	14.29%

4. Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. We have a structured Human Resources (HR) Policy to provide necessary support to employees in case of any human rights issues in the workplace. We recognise and uphold all human rights regulations created in accordance with the Indian Constitution as well as other laws that support principles of human rights, including the prevention of child labor, forced labor, and the empowerment of women. Further, we have not envisaged human rights issues caused by our business. Key representatives from the HR Department are assigned for the purpose of receiving all complaints and ensuring appropriate action.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have an internal complaints committee that deals with sexual harassment cases in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 of India (POSH Act). We provide reasonable safeguards to our employees to raise and obtain resolution for all grievances in a safe and secure environment.

6. Number of Complaints on the following made by employees and workers:

	FY25			FY24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	NIL	1	0	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour/ Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

	FY25	FY24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees / workers	0	0.31%
Complaints on POSH upheld	0	1

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

We have zero tolerance towards harassment and / or discrimination based on gender, age, race, religion, sex, nationality, origin, disability, sexual orientation, political opinion, medical condition. Whistleblower Policy, Code of Conduct & POSH Policy provides the necessary framework for employees to raise concerns in an environment free of discrimination and harassment.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. The service agreements between PNB Housing Finance Limited and the service provider have clauses that mandate the service provider to abide and comply with all the applicable laws of the land. This also ensures that the service providers act in accordance with the laid down regulations for human rights requirements.

10. Assessments for the year

Section	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	
Forced Labour/ Involuntary Labour	
Sexual Harassment	100%
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above

There are no such incidents recorded. We continue to ensure that such risks do not arise through regular capability building and sensitisation of the employees.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

We progressively work on improving our systems based on regular feedback from our key stakeholders, following an approach to continual improvement.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Adherence to human rights aspects has been integral to our business practices and internal studies/benchmarking exercise are done periodically to improvise as appropriate.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all our branches and offices are in leased spaces which have adequate infrastructure for accommodating differently abled persons.

4. Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Sexual Harassment	
Discrimination at workplace	
Child Labour	We expect our value chain partners to adhere to the same values, principle and business ethics upheld by the Company in dealings as outlined in our code of conduct.
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	NIL

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

There are no such risks envisaged as such and hence no corrective actions were necessitated for the mentioned period.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.



ESSENTIAL INDICATORS

1. Details of total energy consumption (in GJ) and energy intensity

Parameter	FY25	FY24
From renewable sources (in Gigajoules GJ)		
Total electricity consumption (A) (GJ)	0	0
Total fuel consumption (B) (GJ)	0	0
Energy consumption through other sources (C) (GJ)	0	0
Total energy consumed from renewable sources (A+B+C) (GJ)	0	0
From non-renewable sources (in Gigajoules GJ)		
Total electricity consumption (D)	23038.27	12713.24
Total fuel consumption (E)	99.53	715.33
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	23137.80	13428.57
Total energy consumed (A+B+C+D+E+F)	23137.80	13428.57
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	3.02 GJ/Turnover in crore	1.91 GJ/Turnover in crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	62.40 GJ/ Turnover crore adjusted for PPP	38.79 GJ/Turnover crore adjusted for PPP
Energy intensity in terms of physical output	N/A	N/A
Energy intensity (optional) – the relevant metric may be selected by the entity –per crore AUM*	0.29 GJ/crore AUM	0.19 GJ/crore AUM

*AUM – Assets Under Management in crore

The increase in energy consumption is due to the relocation of few units, new comfort cooling equipment installations in old & new locations, additional deployment of printing & power back-up equipment's, geographic spread of our branches across different climatic zones in the country and further strengthening of our monitoring mechanism.

PPP Value is considered as 20.662 for 2025. Calculation is updated for FY24 using PPP value as 20.291. <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC>

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

No. As a financial services industry, this is not applicable to us.

3. **Provide details of the following disclosures related to water.**

Parameter	FY25	FY24
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water *	27464.22 KL	25598.34 KL
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	27464.22 KL	25598.34 KL
Total volume of water consumption (in kiloliters)	27464.22 KL	25598.34 KL
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	3.58 KL/crore turnover	3.64 KL/crore turnover
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	74.07 KL/ crore turnover adjusted for PPP	73.95 KL/ crore turnover adjusted for PPP
Water intensity in terms of physical output	N/A	N/A
Water intensity (optional) – the relevant metric may be selected by the entity	12.78 KL/FTE/Year	12.78 KL/FTE/Year

As per CGWA guideline, the estimated consumption is 45 litres per head per working day. FTE – Full time Employee

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

4. **Provide the following details related to water discharged**

Parameter	FY25	FY24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
– No treatment		
– With treatment – please specify level of treatment		
(ii) To Groundwater		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment		
(iii) To Seawater		
– No treatment		
– With treatment – please specify level of treatment		

Parameter	FY25	FY24
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others	NIL	NIL
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. Considering all our offices are leased premises, the regulatory requirement of Zero Liquid Discharge (ZLD) is fulfilled by the owner of the premises if applicable as a part of obligatory compliance.

6. Provide details of air emissions (other than GHG emissions) by the entity

Considering the nature of the business, we do not have any stack/ chimneys and hence have no significant other air emissions.

Parameter	Please specify unit	FY25	FY24
NOx	N/A	NIL	NIL
SOx	N/A	NIL	NIL
Particulate matter (PM)	N/A	NIL	NIL
Persistent organic pollutants (POP)	N/A	NIL	NIL
Volatile organic compounds (VOC)	N/A	NIL	NIL
Hazardous air pollutants (HAP)	N/A	NIL	NIL
Others – please specify	N/A	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity

Parameter	Unit	FY25	FY24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	6.97	53.02
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	4,656.17	2528.52
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	Metric Tonnes CO ₂ /Turnover crore	0.61 tonnes CO ₂ e / crore turnover	0.37 Tonnes CO ₂ e/ crore turnover
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric Tonnes CO ₂ /Turnover crore adjusted for PPP	12.58 Tonnes CO ₂ e/crore turnover adjusted for PPP	7.91 Tonnes CO ₂ e/ crore turnover adjusted for PPP
Total Scope 1 and Scope 2 emission intensity in terms of physical output	N/A	N/A	N/A
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	Metric Tonnes CO ₂ e/crore AUM	0.058 tCO ₂ e/crore AUM	0.036 tCO ₂ e/crore AUM

AUM – Assets Under Management

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes. Aligned with UN sustainable development goals (SDGs) and our national commitment to achieve net-zero emissions, our Company has commenced taking concrete steps to address its carbon footprint (scope 1 & scope 2 emissions). This includes steering climate literacy, awareness of energy intensive lifestyles to sensitise our employees, widespread adoption of digital medium in loan processing, implementing energy-efficient measures while exploring possibility of renewable energy for energy intensive locations, cloud computing technology and limiting paper consumption where possible.

9. Provide details related to waste management by the entity.

Parameter	FY25	FY24
	Total Waste generated/disposed (in MT)	
Plastic waste (A)	0	0
E-waste (B)	2.26 Tonnes	0
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	N/A	N/A
Battery waste (E)	1.55 Tonnes	5.33 Tonnes
Radioactive waste (F)	N/A	N/A
Other Hazardous waste. Please specify, if any. (G)	N/A	N/A
Other Non-hazardous waste generated (H). Please specify, if any.	N/A	N/A
Total (A+B + C + D + E + F + G + H)	3.81 Tonnes	5.33 Tonnes
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0005 Tonnes/ crore turnover	0.0007 Tonnes/ crore turnover
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0103 Tonnes/ turnover crore adjusted for PPP	0.014 Tonnes/ turnover crore adjusted for PPP
Waste intensity in terms of physical output	N/A	N/A
Waste intensity (optional) – the relevant metric may be selected by the entity	1.77 KG/FTE	2.66 KG/FTE

We are further strengthening our monitoring systems to report on other applicable indicators.

FTE – Full Time Employee.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY25	FY24
	Total Waste generated (in MT)	
(i) Recycled	3.81 Tonnes	5.33 Tonnes
(ii) Re-used	N/A	N/A
(iii) Other recovery operations	N/A	N/A
Total	3.81 Tonnes	5.33 Tonnes

Battery waste & E-waste are disposed/recycled through authorised waste vendors. The data of FY24 is updated during our study to understand the year-on-year waste disposal patterns.

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY25	FY24
	Total Waste generated (in MT)	
(i) Incineration	N/A	N/A
(ii) Landfilling	N/A	N/A
(iii) Other disposal operations	N/A	N/A
Total	N/A	N/A

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

There is limited scope for scrap build up and disposal as we are in the financial services space. There are no hazardous or toxic chemicals being generated nor used.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details

There are no such offices.

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Yes / No). If no, the reasons thereof and corrective action taken, if any.
NIL	NIL	NIL	NIL

12. Details environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
N/A	N/A	N/A	N/A	N/A	N/A

13. Is the entity compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Yes / No). If not, provide details of all such non-compliances:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
01.	Nil	N/A	N/A	N/A

We are following the norms mentioned as applicable to our Company based on the nature of our work.

LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kiloliters):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area:
NIL
- (ii) Nature of operations:
Not Applicable
- (iii) Water withdrawal, consumption, and discharge:

As below.

Parameter	FY25	FY24
Water withdrawal by source (in kiloliters)		
(i) To Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	NIL	NIL
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL
Total volume of water withdrawal (in kiloliters)	NIL	NIL
Total volume of water consumption (in kiloliters)	NIL	NIL
Water intensity per rupee of turnover (Water consumed / turnover)	NIL	NIL
Water intensity (optional) – the relevant metric may be selected by the entity	NIL	NIL
Water discharge by destination and level of treatment (in kiloliters)		
(i) Into Surface water		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment	NIL	NIL
(ii) Into Groundwater		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment	NIL	NIL
(iii) Into Seawater		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment	NIL	NIL
(iv) Sent to third parties		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment	NIL	NIL
(v) Others		
– No treatment	NIL	NIL
– With treatment – please specify level of treatment	NIL	NIL
Total water discharged (in kiloliters)	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency.

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY25	FY24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	530.75 tCO ₂ e	Processes to work out scope 3 emissions are in nascent stage and are being extensively explored.
Business Travel by Air	Metric tonnes of CO ₂ equivalent	530.75 tCO ₂ e	
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/crore turnover	0.069 tCO ₂ e/crore turnover	
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ e/crore AUM	0.0066 tCO ₂ e/crore AUM	

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes / No) If yes, name of the external agency,

No independent assessment/ evaluation/ assurance has been carried out by any external agency during the year.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

There is no impact on biodiversity as envisaged by us.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:

S.no	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Deployment of LED lights at offices	We have a focus on becoming technically robust to enhance efficiency while moderating resource and energy consumption. We have equipped our branches with energy saving IT equipment including laptops, LEDs lights, energy star rated appliances and digitised operations with reasonable paperwork.	LEDs can use up to 90% less energy and can last longer than traditional incandescent bulbs.
2	Low VOC paints on walls		Low-VOC paints contain fewer than 50 grams of VOCs per litres, leading to improved indoor air quality.
3	Energy Efficient Architecture of Offices		Spaces designed with energy-efficient architecture can achieve up to 20% energy savings.
4	3 and above -star rating appliances		Star certified appliances are at least 15% more efficient than the minimum efficiency standard.
5	Optimised design & Layout of HVAC (Air conditioning)		Optimal design & setpoints in HVAC systems can result in energy savings from 10% to 20% for small office buildings.
6	Provision for Natural Sunlight for offices through glass windows		Buildings with natural sunlight provision can reduce energy used for electric lighting by 10% to 40%.
7	Sensor based programming of Lift operations		Smart elevator systems have 20% reduction in energy as the algorithms instructs the nearest lift to come to target location/ floor.
8	Clay based cutlery for lunch and glass water bottles		Replacing single-use plastic items with clay-based alternatives contributes to plastic free premises.
9	Digital Channels/ Platforms/ App for customers		Transitioning to digital platforms can lead to reductions in paper usage and other NVAs.
10	Low volume taps in lavatories		Low-flow faucets can reduce water use by upto 30%, leading to water conservation.

5. Does the entity have a business continuity and disaster management plan? Details of entity at which business continuity plan is placed or weblink.

Yes, a business continuity plan is in place to ensure the continuity of services to large customers base including a cyber crisis management plan & information and cyber security policies.

<https://www.pnbhousing.com/documents/d/guest/Internal%20Guidelines%20on%20Corporate%20Governances>

Our Business Continuity Policy, Disaster Recovery site in tandem with backup controls ensure continued availability of information. Implementation of Next Generation Firewall along with 24x7 Security Operations Centre (SOC) and End Point Protection (EPP) software help us protect our externally facing and internal IT environment from various threats. We also continuously monitor our brand and data for any leakage over social media and dark web with help from service provider in addition to restricting internal server to server communication only on authorised ports and services. Considering the criticality of data we process we have also deployed Data Loss Prevention (DLP) solution.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

We envisage no such adverse impact.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

None of the value chain partners were assessed for environmental impacts during the year.

8. How many Green Credits have been generated or procured:

- a. By the listed entity
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners.

No such activities have been undertaken.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.



ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers / associations:

We have affiliations with two trade and industry associations as mentioned in the response below in part (b).

- b. List the top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Delhi Chamber of Commerce	State
2	The Associated Chambers of Commerce and Industry	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

No corrective action was taken or underway on any issues related to anti-competitive conduct by our Company, based on adverse orders from regulatory authorities as there were no cases reported on the same.

Name of Authority	Brief of the case	Corrective action taken
N/A	N/A	N/A

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

PNB Housing Finance, being one of the largest housing finance companies, is invited by various governing bodies for views while formulating strategies and policies related to housing finance sector.

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	N/A	N/A	N/A	N/A	N/A

Principle 8: Businesses should promote inclusive growth and equitable development.



ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in FY25

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Considering the nature of the business of the Company, this is not applicable.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity

S.No	Name of project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY 25 (in ₹)
Considering the nature of the business of the Company, this is not applicable.						

3. Describe the mechanisms to receive and redress grievances of the community

Customers (are part of community) – We have established effective mechanisms to receive and address community grievances. Grievances may be submitted on our registered office or through e mail on the designated e-mail ID (customercare@pnbhousing.com). Additionally, alternate modes of communication such as phone, WhatsApp, and mobile applications are also permitted for registering grievances.

Weblink-<https://www.pnbhousing.com/contact-us>.

Community (CSR interventions) – All the associated stakeholders of our community projects have the contact details of our CSR team members, can reach and raise their concerns in a structured manner. We also have regional single point of contacts (SPOCs) with whom the community can engage on a continual basis and to get their concerns addressed.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

We are seeking guidance and exploring ways to categorise sourcing based on the geographic locations and supplier size/ revenue.

	FY25	FY24
Directly sourced from MSMEs/ small producers	0.58%	NIL
Sourced directly from within the district and neighbouring districts	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in following locations, as % of total wage cost

	FY25	FY24
Rural	0.45%	0.32%
Semi-urban	1.13%	0.13%
Urban	7.62%	4.82%
Metropolitan	90.80%	94.73%

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified Corrective action taken

Considering the nature of the business of the Company, this is not applicable.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.no	State	Aspirational District	Amount Spent (in ₹)
1.	NIL	NIL	N/A

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No. We do not have any preferential procurement policy giving preference to suppliers from marginalised/vulnerable groups.

- b. From which marginalised /vulnerable groups do you procure?

N/A

- c. What percentage of total procurement (by value) does it constitute?

N/A

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
	We do not have intellectual properties owned or acquired based on traditional knowledge.			

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

There are no such corrective actions.

Name of authority	Brief of the Case	Corrective action taken
-	-	-

6. Details of beneficiaries of CSR Projects:

Healthcare

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Burn Surgery Department in Lala Lajpat Rai Memorial (LLRM) Medical College with Operating Tables (OT)*, Meerut, Uttar Pradesh	120	100%
2	Infrastructure Upgradation at J.J. Hospital in Mumbai, Maharashtra*	125	100%
3	AI based smart vision glasses for the visually impaired in Chennai*	105	100%
4	Medical Equipment Support- Navsari, Gujarat.*	2,160	100%
5	Expansion support for Childcare Centre in Delhi*	126	100%
6	Project Sanjeevani-7 No. of (Advanced Life Support) ALS ambulances support provided to the Northern Command of Indian Army operating in the sensitive regions of Jammu & Kashmir, Leh, Ladakh and Siachen.	29999	100%
7	Project Care-Distribution of 300 Wheelchairs to 75 Old Age Homes in Mumbai & Pune (Maharashtra), Chennai (Tamil Nadu) & Gujarat.	3469	100%

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
8	Blood Collection & Transport Vehicle procurement to facilitate timely access of blood for Thalassemia patients, HIV-positive children and needy individuals in Hubli, Karnataka.	12000	100%
9	Cochlear Implant Surgery for Hearing Impaired Children in Hyderabad, Telangana.	30	100%
10	Dialysis Machines Support at a Government Hospital in Indore, Madhya Pradesh.	30	100%

Education

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1.	Digital Learning at 20 Govt. schools in Madhya Pradesh*	20524	100%
2.	Project Parivartan-Infrastructure enhancement (classroom renovation, improved sanitation, benches) at Nagar Nigam Balika Inter College, Ghaziabad, Uttar Pradesh.*	633	100%
3.	School Renovation Project (classroom & lavatories infrastructure) in Mumbai, Maharashtra*	5580	100%
4.	Establishment of PEHEL Computer lab at Two Government Nursing Colleges in Gujarat*	2946	100%
5.	Infrastructure Enhancement in school with Science Laboratory in Uttar Pradesh.	4080	100%
6.	7 Nos. Anganwadis Renovation Completed in Rajpura, Patiala, Punjab.	702	100%
7.	Project Empower Her-Holistic Upgradation (Clean Drinking Water Facilities, Solar electrification, Ground water recharge, Smart Classrooms and playground areas) of two Girls' Schools in Jodhpur, Rajasthan.	1949	100%
8.	PM Internship Project at PNB Housing finance for trainees	6	100%

Environment

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1.	YUWA (Youth United for Waste and climate Actions) festival & other awareness programmes in Dehradun, Uttarakhand.*	11192	100%
2.	20800 No. of Trees Plantation in Hyderabad & Chennai combined.*	Local Population	100%

Women Empowerment

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Scholarship Project for Female students at Miranda House, University of Delhi, New Delhi	558	100%

Construction Workers Welfare (Flagship) and Contingency Projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Extending support to 4 mobile medical clinics for a year to cater to 1 lakh population* in Delhi NCR, Mumbai, Chennai and Kolkata* & 8 mobile medical clinics for a year in 8 locations-Chandigarh, Lucknow, Jaipur, Indore, Pune, Hyderabad, Bangalore and Thiruvananthapuram*	122598	100%
2	Skill Development of dependants of construction workers in Gurugram, Haryana*	687	100%
3	Skill-Based Livelihoods for women of Migrant Construction Workers community in Gurugram, Haryana	576	100%
4	Education support for children of construction workers in Gurugram, Haryana*	714	100%
5	Education Grant for Children of Ex-Serviceman, Martyrs and their Widows	417	100%

Holistic Rural Development-Integrated Village Development Project

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Integrated Village Development Project in Varanasi, Uttar Pradesh*	1153	100%

Sports

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Extending Support to athletes with trainings for Olympics and national/international level sports	75	20%

*Project are of ongoing nature and continued execution in FY25 from previous FYs. The numbers achieved by these projects pertains to current FY only.

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.



ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Grievances may be submitted to us at the registered office or through e-mail on the designated e-mail ID (customercare@pnbhousing.com). Additionally, alternate modes of communication such as phone, WhatsApp, and mobile applications are also permitted for registering grievances.

Weblink-<https://www.pnbhousing.com/contact-us>.

The detailed grievance redressal mechanism is prescribed on the website: <https://www.pnbhousing.com/documents/d/guest/corporate%20grievance-redressal-mechanism>

2. Turnover of products and / services as a percentage of turnover from all products/ service that carry information about

State	As a percentage to total turnover
Environmental and social parameters relevant to the product	N/A
Safe and responsible usage	N/A
Recycling and/or safe disposal	N/A

3. Number of consumer complaints in respect of the following:

Category	FY25			FY24		
	Total (A)	No (B)	% (B/A)	Total (C)	No (D)	% (D/C)
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	NIL	0	0	NIL
Delivery of essential services	0	0	NIL	0	0	NIL
Restrictive trade practices	0	0	NIL	0	0	NIL
Unfair trade practices	0	0	NIL	0	0	NIL
Others	1576	15	NIL	1618	22	NIL

4. Details of instances of product recalls on accounts of safety issues

	Number	Reasons for recall
Voluntary recalls	NIL	N/A
Forced recalls	NIL	N/A

5. Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, <https://www.pnbhousing.com/documents/d/guest/website-privacy-policy>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There were no cases relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls and hence no corrective actions taken or underway by regulatory authorities on safety of products/ services.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

There were no instances of data breach during the year.

b. Percentage of data breaches involving personally identifiable information of customers

There were no instances of data breach during the year.

c. Impact, if any, of the data breaches

There were no instances of data breach during the year.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information about our products and services can be accessed on our official website-<https://www.pnbhousing.com/>.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We are spreading awareness to customers about safe and responsible usage and also safeguard them from potential risks and consequences of fraud. The customers are informed through:

- » SMS to not to divulge sensitive information to anyone including officials of PNB HFL or external.
- » E-mail tips for safe online transactions, phishing, vishing alerts & related education.
- » Knowledge Centre on website-at <https://www.pnbhousing.com/faqs>

3. Mechanisms in place to inform consumers of any risk of disruption/ discontinuation of essential services.

We notify our customers through emails and SMS of any possibility of disruption/discontinuation of vital services. The restoration of services is also communicated to customers via SMS.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/ No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. Before financing, the features of home loan schemes are communicated to the applicant. We also display product information at each of our branch offices throughout India. Details of product attributes, relevant information on the products and services offered, fees and charges, benchmark interest rates, and other important notifications such as 'Most Important Terms and Conditions', and grievance redressal mechanism are available in all offices and on our Company's website.

ADDITIONAL DISCLOSURES ON SUSTAINABILITY

Reflecting on the urgency and magnitude of ongoing challenges, including climate change across the globe, we continue to believe sustainability is the major ingredient to achieve long-term financial success.

A. Materiality Analysis

Purpose-Recognising the shifting regulatory landscapes on ESG & sustainability, and evolving stakeholder expectations, we undertook a comprehensive Materiality Assessment. This exercise facilitated us to identify our most relevant (or “material”) reporting topics from an ESG perspective.

The materiality assessment provides a robust framework for aligning our strategic priorities with stakeholder expectations while integrating sustainability. Specifically, it:

- » Prioritises material ESG aspects that influence business resilience, customer value propositions, and stakeholder trust.
- » Enables effective resource allocation towards initiatives that generate financial, environmental, and social long-term value.

PNB HFL believes to leverage materiality and transform housing finance into a catalyst for sustainable transformation while continue delivering affordable & sustainable solutions.

UN Sustainable Development Goals (UN SDGs) Alignment

In 2015, the United Nations established 17 Sustainable Development Goals (SDGs) as a blueprint for countries and the private sector to partner for global impact and achieve a more sustainable world by 2030.

Broadly, PNB HFL’s sustainability journey is aligned with the **United Nations Sustainable Development Goals (UN SDGs)**.



- » **SDG 5 (Gender Equality):** Providing a promising premise to females (colleagues, community & customers) through various initiatives around DEI, women empowerment and lending practice.
- » **SDG 7 (Affordable & Green Energy):** Prioritising solar power in CSR interventions where applicable/appropriate.
- » **SDG 8 (Decent Work and Economic Growth):** Fostering employee well-being and driving financial inclusion through housing financing solutions.
- » **SDG 9 (Industry, Innovation, and Infrastructure):** Investing in digital transformation to enhance customer experiences and operational (credit & collection) efficiency.
- » **SDG 11 (Sustainable Cities & Communities):** Facilitating customers through attractive propositions around housing finance and elevating community through CSR interventions.
- » **SDG 13 (Climate Action):** Contributing to climate action through environmental sustainability interventions.

B. Materiality Determination Process & Matrix

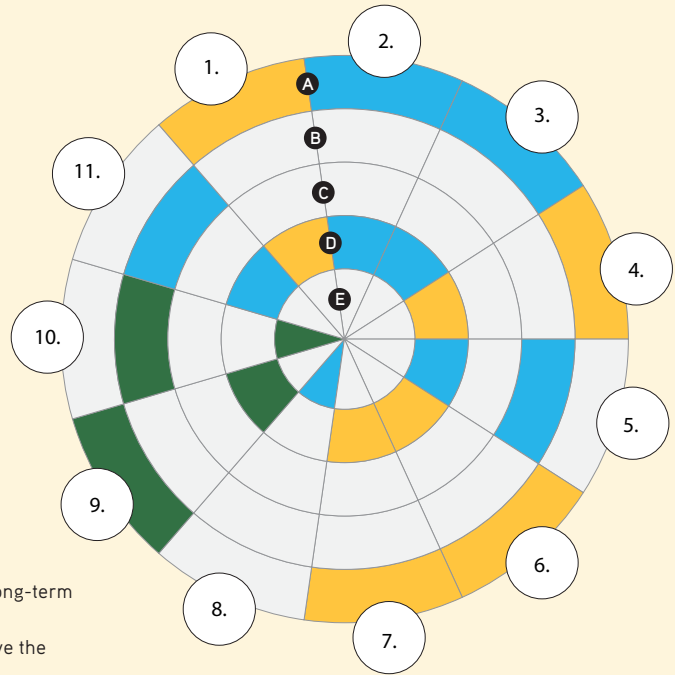
In continuation to approach and process disclosure in FY24 BRSR of Annual Report FY24 (Page 108 – 109), We are further disclosing the insights from the materiality score and associated KPIs (as applicable) in this year.

The Materiality Matrix evaluates ESG issues by plotting their importance to PNB HFL and its stakeholders, ensuring that high-priority areas receive the necessary focus and resources.

The matrix uses a weighted scoring system (with 5 being the highest score) to rank ESG issues based on feedback from leadership, customers, and other important stakeholders. This methodology ensures decisions are data-driven and stakeholder-informed. These topics, which were identified based on internal stakeholder interviews and external research, are provided in the materiality matrix below.

OUR MATERIALITY

1. Sustainable Business Growth & Profitability
2. People Practices
3. Diversity, Equity & Inclusion
4. Customer reach & network expansion
5. Community Relations
6. Business Ethics & Regulatory Compliance
7. Cyber Security & Data Privacy
8. Value Chain Sustainability Disclosures
9. Climate Change & GHG Emissions
10. Emerging Frameworks on Climate Aspects
11. Sustainable Finance Propositions



Strategic Focus: Material Aspects are core to our business & long-term planning.

Tactical Focus: Material Aspects are in our line of sight and have the potential to shift to strategic in future.

Emerging Frameworks on Climate Change includes draft Climate Taxonomy & Climate Disclosures.

Value Chain Sustainability Disclosures are voluntary in BRSR.

● Environment | ● Social | ● Governance

● A High Priority | ● B Moderate Priority | ● C Low Priority | ● D Strategic Focus | ● E Tactical Focus

C. Material Issues & Metrics for Enterprise Value Creation

The Materiality Matrix provides a clear prioritisation of all ESG issues with strategic & tactical focus as well. The materiality analysis is reviewed annually with the involvement of external stakeholders in identifying & updating the material issues. The materiality assessment exercise also considered internal impact on the business as well as external impact on society and the environment. Given the magnitude of the subject, materiality assessment process was reviewed & verified by a third-party sustainability expert(s). Below are the insights for all material issues, categorised by priority level:

1. High-Priority Issues

1. Sustainable Business Growth & Profitability:

- » **Rationale**-Central to enhancing profitability and strengthening business continuity while embracing sustainability.
- » **KPI/Metrics**-Scale housing finance products & services with structured focused on retail loan book growth and expanding affordable portfolio.
- » **Action/Initiatives** – We have accelerated focus in network expansion, maintaining healthy asset book, enhancing collection efficiency and greater focus on high yielding business segments. To further enhance sustainable business growth, we designed our 5 strategic priorities namely – focused on retail loan book growth, expand affordable loan offering category through a dedicated vertical called “ROSHNI”, improve asset quality through robust underwriting and collection framework, diversify our funding mix, drive growth through digitalisation to drive efficiency. In this reporting year, we crossed ₹75,000 crore in Loan Asset & ₹80,000 crore in assets under management (AUM) while the affordable Loan Asset crossed ₹5,000 crore.

2. People Practices:

- » **Rationale**-Encompasses talent attraction, retention, diversity, equity, inclusion (DEI) and workforce development to ensure a skilled and an engaged workforce.

- » **KPI/Metric**es-Develop forward looking people-centric policies and invest in creating a talent pool which is future ready.
- » **Action/Initiatives** – People Practices at PNB HFL is the intersection of people, culture, and inclusive strategies.

People First Culture

At the core, our strength lies in our talented people and a culture grounded towards sustainable transformation. Our People practices reflect a culture of integrity, professionalism, teamwork, and a growth mindset, fostering a supportive and inclusive environment for our people (employees) to thrive and contribute to their elevation as well as Company's success.

We are committed to investing in our people thereby creating a workplace that is diverse and inclusive, where accountabilities are clear, there is equal opportunity for all, adequate wages is ensured, reasonable working hours for work life balance and overtime is duly rewarded for select category of workforce, equal remuneration for men and women is maintained, and merit is rewarded in annual performance appraisals.

Learning, Up-skilling & Employee Development

Our sustainable transformation journey begins with valuing learning over knowing—seeking out new ideas, embracing challenges, learning from short-falls, and improving over time. Various programmes focussed on learning & development are in practice which involves coaching, mentoring (including LinkedIn Learning, Women in Leadership, Parivartan, Vani, Leadership Development Programme, Digital transition programmes, Cultural Education about the Company).

Health and safety

Our employees' well-being is a critical enabler of our 'people-first' approach. Industry-leading practices health benefits for our employees, with holistic wellness options covering OPD support, health checks, 24x7 unlimited doctor consultations, diagnostics, visit of doctors to offices periodically and preventive healthcare programmes help employees to take the best care of their health.

We emphasise on the importance of maintaining a safe and healthy workplace from the Occupational Health & Safety (OHS) perspective. We have taken measures for workplace safety by carrying out risk & hazard assessments through able personnel. We provide all offices and premises with fire extinguishers and conduct regular drills and awareness sessions to ensure that employees are well-informed about fire hazards and equipped with the necessary knowledge to respond in case of an emergency. OHS criteria is a part of contractual & procurement requirements also.

We prioritise the security of all employees implementing measures such as, access controls, CCTV monitoring, and security personnel to ensure a safe working environment. All our offices are maintained as per local laws and regulations on safety and public health hazards guidelines.

Benefits provided to full-time employees

The organisation also provides comprehensive insurance coverage for all employees across all grades. Group insurance facility includes group health, group personal accident and group life insurance scheme. Insurance top-up options were provided to employees for the first time to widen their insurance coverage safety net. Other Interventions on employee well-being include paid annual leave entitlements such as Mandatory leave policy, flexible working hours introduced in corporate office, sport & health initiatives, paid parental leave (24 weeks) for the primary care giver, paid parental leave (1 week) for the non-primary care giver and stress management sessions. While we strive to become employer of choice, Integrity and teamwork remains embedded in our DNA.

3. Customer reach & network expansion:

- » **Rationale** – Network expansion is central to business continuity & customer acquisition.
- » **KPI/Metric**es-Continue to strengthen physical presence across strategic locations and improvise customer reach across the country.
- » **Action/Initiatives**-Over the past year, we have expanded our presence to over 380 locations across India. Additionally, we maintain a robust network of channel partners, enabling us to serve customers across 21 states. To further granularise our focus on the high yielding segments, we started a separate vertical 'Emerging Markets' catering to customers in tier 2 and 3 cities.

4. Cyber Security & Data Privacy:

- » **Rationale**-Critical to safeguarding stakeholder trust in the digital era.
- » **KPI/Metric**s-Enhance cybersecurity infrastructure and implement advanced security tools.
- » **Action/Initiatives** – Regular vulnerability assessment and penetration testing of our infrastructure, applications and supporting network components. It is also ensured that all our customer information is encrypted and stored securely. The Company has an information & cyber security management programme that covers the following elements.
 - Information & Cyber security-related business continuity plans
 - Information security vulnerability analysis
 - Internal audits of the IT infrastructure and/or information security management systems
 - Information security management systems such as ISO 27001
 - Escalation process for employees to report incidents, vulnerabilities or suspicious activities
 - Information security awareness training.

5. Diversity, Equity & Inclusion (DEI):

- » **Rationale**-Reflects the importance of creating an equitable and inclusive workplace promising equal opportunity for all.
- » **KPI/Metric**s-Implement DEI strategies to enhance workforce female diversity and female representation in leadership.
- » **Action/Initiatives** –
 - We curated a targeted Programme called “Aikyam”, a unique initiative based on the pillars of Diversity, Empowerment and Inclusion towards strengthening the people culture within the organisation. Workforce diversity in terms of gender, special ability, geography and academia is always in our line of sight. PNB HFL curated a platform (a series of inspirational videos) called ‘Achiev-Her’ to celebrate the strength and accomplishments of its female employees. It aims to leverage the power of storytelling to recognise and unfold diverse success stories of women who are breaking barriers, driving change and setting new leadership examples in their fields. The video series was launched as part of ‘Aikyam’ –The initiative provides a platform to recognise and applaud the remarkable achievements of our female employees. This year the programme is being conducted with a renewed focus under the name of Achiev-Her 2.0 and also a dedicated series of male employees known as AchievMen is also commenced.

6. Climate Change & GHG Emissions:

- » **Rationale**-Integrating climate action by addressing risks, emissions, and resource management in operations & business.
- » **KPI/Metric**s – Stabilise the fluctuations in GHG emissions (scope 1 & scope 2 combined) intensity per AUM (assets under management) (through emissions reduction) within 10% by FY2032 or sooner from the base year FY25 covering 100% base year emissions.
- » **Action/Initiatives**-The Paris Agreement was reached in 2015; one of the agreement’s central aims is to limit the increase in global average temperatures this century to well below 2°C above pre-industrial levels and pursue efforts to limit the temperature rise to 1.5°C above pre-industrial levels. Subsequently, the Intergovernmental Panel on Climate change has underscored the urgency of attaining the 1.5°C goal.

Drawing inspiration from the Paris Agreement and country’s national commitment to achieve net-zero emissions by 2070, our Company has commenced taking steps in environment sustainability. This includes steering climate literacy through monthly newsletters, awareness on energy intensive lifestyles, carbon conscious culture, widespread adoption of digital channels, implementing energy-efficient measures, cloud computing technology and scaling recycled paper use.

Climate Action

- » Implemented digital processes for traditional activities.
- » Mobile apps-Provided to customers, employees and channel partners. This has helped cut down on customer branch visits.

7. Business Ethics & Regulatory Compliance:

- » **Rationale**–Adherence to ethical standards and regulatory requirements, which are our ‘license to operate’.
- » **KPI/Metric**es–Strengthen internal controls (three-line defence model) and conduct periodic internal audits to full-proof the Company on regulatory aspects.
- » **Action/Initiatives** – Strengthened the capabilities of internal audit, compliance team and business team through regular training on mandatory compliances. We have risk management processes and strategies to promote an effective risk culture. The process includes the Risk Appetite Framework, which sets limits for significant risks and includes monitoring parameters. To ensure the safety and stability of its operations, we have implemented strategies to systematically measure, assess, monitor and manage risks across portfolios. These frameworks are established based on global best practices. The risk exposures are reviewed every quarter. Various models are used to assess and mitigate risks and model risk at various stage of the product lifecycle.

There is a structured process of internal audit as well. Focused training of the employees throughout the organisation on risk management principles and incorporation of risk criteria in the development of products and services are a regular practice. The Compliance system is verified & reviewed by a third party. Compliance aspects (such as mandatory regulatory trainings) are linked to employee remuneration & Employee performance appraisal systems also integrates compliance/codes of conduct. Responsibilities, accountabilities and reporting lines are systemically defined in all divisions and functions of the Company.

In addition to the above, Fair tax practices and transparent disclosures about economic contribution, is a key part of our journey. We are committed to being a responsible taxpayer and our approach in handling taxes, underpinned by the “values” and is aligned with following ethos:

- Adherence to compliance and tax laws with the spirit as well as in action in the country in which we operate.
- Undertaking transactions between affiliates using the arm’s length principle.
- Acting with integrity and not indulging in using artificial tax jurisdictions, secrecy jurisdictions or so-called “tax havens” for tax avoidance and not to transfer value created to low tax jurisdictions.
- Policies & Governance Framework Snapshot (<https://www.pnbhousing.com/investors/policies/>): -

Policy on Board Diversity	ESG Policy	Whistle Blower Policy	Anti-Bribery and Anti-Corruption Policy
Fair Practice Code	Prevention of Sexual Harassment	Audit & Internal Controls	Website Privacy Policy
Grievance Redressal Mechanism	Responsible Advocacy	Fraud Monitoring	Know Your Customers (KYC) Policy
Human Resources Policy Employee Code of Conduct Employee Performance Management System	Risk Management Framework & Policy	Credit & Recovery Policy	Tax Transparency

2. Moderate-Priority Issues

These issues are significant but require long-term strategic monitoring for integration into business:

8. Community Relations:

- » **Rationale**–Builds trust and goodwill in local communities by addressing needs of the communities and improving their living standards.
- » **KPI/Metric**es – Design & Develop CSR initiatives basis a thorough need assessment process and carry out impact assessment.
- » **Action/Initiatives** – Successfully delivered multiple projects on environmental sustainability, women empowerment, education, construction worker well-being on PAN India scale guided by CSR policy.

9. Emerging Frameworks on Climate aspects

- » **Rationale**–With the recent introduction of the country’s first draft climate finance taxonomy (<https://www.pib.gov.in/PressReleaseDetailm.aspx?PRID=2127562®=3&lang=1>), India aims to facilitate greater resource flow to climate-friendly technologies and activities, enabling the country to achieve the vision of being Net Zero by 2070 while also ensuring long-term access to reliable and affordable energy. The Climate Finance Taxonomy will serve as a tool to identify activities consistent with a country’s climate action goals and transition pathway. We are further

developing capability around the taxonomy to explore new avenues while understanding various risks involved in this evolving journey.

- » We are also researching frameworks on climate change which involves proactively identifying and managing risks such as climate vulnerabilities, and regulatory changes. A brief on Climate Risks is given below -

Category	Description	Potential Impact	Mitigation
Transition	Policies to support Climate transition such as potential introduction of Carbon Taxation.	Increased cost of compliance & impact on business metrics.	Maintaining Alert stance on regulatory movements around climate aspects.
Physical	Extreme weather events leading to physical damage and subsequent erosion of property values.	High credit losses and increased risk of defaults.	Understanding of the risks and consider exploring scenario analysis concepts.

10. Sustainable Finance Propositions:

- » **Rationale**-Highlights the importance of developing financial products that cater to sustainable housing and infrastructure. This also covers financial opportunities arising from climate change.
- » **KPI/Metrics**-Accelerate sustainable finance solutions (affordable financing) to a wider customer base.
- » **Action/Initiatives** – Accelerated focus in the affordable segment with affordable book over ₹5000 crores. Launched a dedicated programme called “Roshni”. ‘Roshni,’ meaning “light” in Hindi, reflects the Company’s promise to illuminate the path to affordable housing for aspiring homeowners. To bring this vision to life, a comprehensive 360-degree marketing campaign spanning television, print, outdoor media, cinema, digital, and social media was rolled out. The campaign ensures a strong and consistent presence, inclusive reach creating meaningful engagement across urban and semi-urban regions. With this launch, we reaffirm our commitment to empowering families, building trust, and illuminating the path to homeownership across India while boosting our affordable book to new heights.

3. Emerging Issues/Low Priority Issues

These issues are currently lower in priority but certainly are in our line of sight. KPIs & Action plan would be firmed up as the need would be felt on account of business requirements & regulatory updates.

11. Value Chain Sustainability Disclosures:

- » **Rationale** – Exploring propositions to gradually embrace responsible procurement/sustainable sourcing practices.
- » **KPI/Metrics**-Collate critical suppliers (basis quantum of business) and initiate educating.
- » **Action/Initiatives** – Segregate critical suppliers as per criteria required by SEBI for BRSR core and engage with them as per regulations applicable.

D. Conclusion –

With a structured focus on material ESG issues, Sustainability present opportunities for differentiation and leadership while delivering sustainable value to stakeholders. As we evolve, concepts of double materiality would be further explored.

E. Steering Climate Conscious Culture and Capability Building

ESG disclosures, including those on climate variables (energy, emissions etc.) have been a part of the Company’s public reporting through the Business Responsibility & Sustainability Reporting (BRSR).

PNB HFL had published the BRSR for the financial year ended 31st March, 2023, and 2024 as a part of compliance requirements. PNB HFL recognises that climate change entails both, risks and opportunities and it is important to embrace the evolving regulatory guardrails from both adherence to compliance & business continuity standpoints.

The below narratives & disclosures shares a broader stance of climate-related aspects at a rudimentary level to elevate us in our sustainability journey.

This report endeavours to provide a disclosure based on some of the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). This is being done voluntarily to initiate the journey of reporting more incisively on climate aspects in alignment with evolving regulations. PNB HFL is at an infancy stage of reporting under this framework. Globally too, such disclosures are still evolving. This report is a living document and not a static one, but more importantly, is reflective of the PNB HFL’s increasing focus towards raising its own bar on sustainability & climate related disclosures.



Illustrative Image

Brief Overview

The Financial Stability Board (FSB) is an international body that monitors and makes recommendations about the global financial system. It was established in 2009 with the support of G-20 countries.

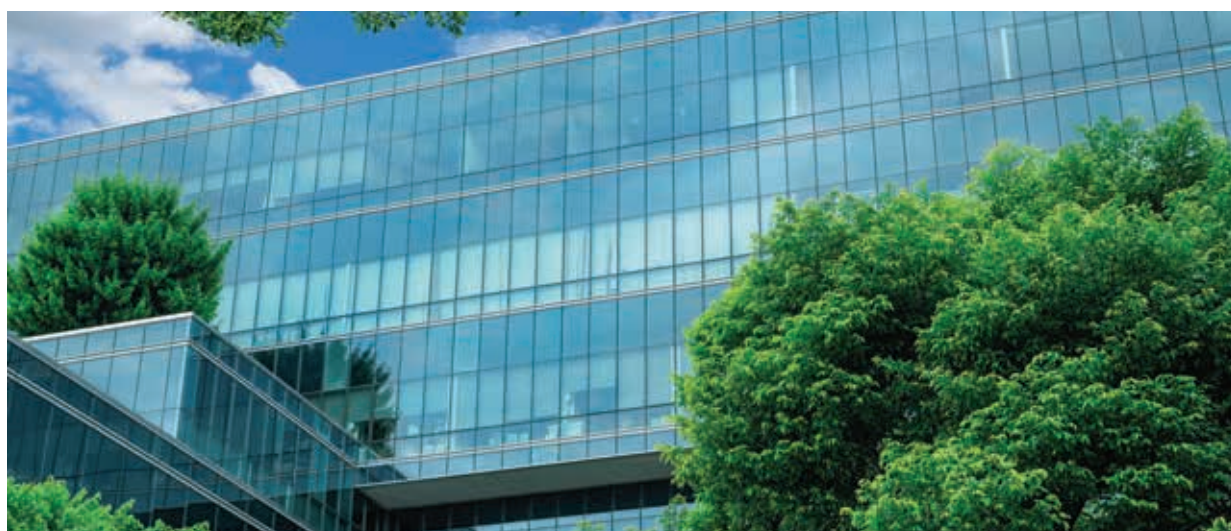
Source: <https://www.fsb.org/about/organisation-and-governance/members-of-the-financial-stability-board/>

The Taskforce on Climate-related Financial Disclosures (TCFD) was created following the Paris Agreement to improve reporting on financial risks associated with climate change. In 2017, the TCFD recommendations report outlined the core elements – governance, strategy, risk management, and metrics & targets.

Source: <https://www.fsb.org/work-of-the-fsb/financial-innovation-and-structural-change/climate-related-risks/>

In February 2024, the RBI placed on its website the Draft guidelines on Disclosure framework on Climate-related Financial Risks. The framework solicits disclosures as per 4 pillars of TCFD- Governance, Strategy, Risk Management and Targets & Metrics.

PNB HFL is a Housing Finance Company and is a regulated entity of the RBI. PNB HFL is studying the guidelines and doing the broader capability building.



Illustrative Image

As a responsible corporate citizen, PNB HFL is focussed on cultivating a climate conscious culture, recognises both, the risks and opportunities that climate change presents and supports the country’s targets and pathways towards achieving its climate-related targets (PANCHAMRIT announced at COP26) including Net Zero aspiration of the country. PNB HFL is further exploring to deep dive on the subject and consider working in alignment with regulatory guardrails on climate transition. It is helpful to have a common framework for reporting climate & environment related information and TCFD is one such framework.



Reference – TCFD

Governance

(CL01)

Effective corporate governance is critical to executing Company’s strategy, fulfilling its responsibilities and creating long-term sustainable value for stakeholders. At PNB HFL, ESG & Climate matters are part of Board-level discussions, and the board is periodically apprised on progress.

The risk profile is reviewed by the Risk Management Committee (RMC) which comprises independent directors, non-executive director and MD & CEO. The RMC is chaired by an independent director. The RMC oversees our risk management practices and approves the Risk Management Framework.

Risk Management framework and policy:

1. To approve a detailed risk management policy to include, framework for identification of internal and external risks faced by the Company, including financial, operational, sectoral, sustainability (particularly, ESG & Climate related risks), information, cyber security risks or any other risk.
2. To measure risk mitigation including systems and processes for internal control of identified risks.
3. The Executive RMC, comprising senior members, regularly reviews this framework.

Strategy

(CL02)

As the Company is a Non-banking Finance Company-Housing Finance Company, the design (nature of business) itself does not involve lending to Hard to abate sectors which are carbon intensive. As per our limited understanding, our business is exposed to climate risks given our role in financing physical infrastructure dependent on energy and exposed to various extreme weather events caused by climate change.

In a series of UN reports, thousands of scientists and government reviewers agreed that limiting global temperature rise to no more than 1.5°C would help us avoid the worst climate impacts and maintain a liveable climate. The magnitude of climate risk is severe, causing physical (acute and chronic) and transitional (changing technologies, regulations, policies, and stakeholder expectations) risks.

Broader approach in Climate & Environment Sustainability

1. Steering Climate Literacy to build knowledge & cultivate less carbon intensive mindset
- ➔ 2. Focussing on innovations and digital interventions
- ➔ 3. Emission monitoring in operations and consider creating emission data inventory.
- ➔ 4. Exploring alignment with decarbonisation pathways like SSPs, NGFS
- ➔ 5. Enhancing Climate Disclosures aligned with regulatory guidelines

Emissions: -

Scope 1 Emissions -

- » Diesel fuel consumption data (in litres) is collected from the sample set of branches where the generators are in self-ownership & are operational. Average consumption is calculated, which is then extrapolated to arrive at estimated consumption.
- » Fugitive Emissions – We have initiated tracking data regarding the refrigerants used to replenish air conditioning encompassing split ACs along with details of the type of refrigerant utilised and quantity of refrigerant refilled at our corporate office.
- » Emission Factors from GHG Protocol DESNZ is applied for calculating emissions.

Scope 2 Emissions -

- » Purchased Electricity-The monthly electricity consumption in KWh is being recorded manually in excel based formats branch-wise during the bill processing/uploading in the in-house billing management system for payment to respective electricity departments. Wherever there is a discrepancy or there is unavailability of electricity bills due to technical issues at various ends, the value is extrapolated basis averaged past consumptions. The sum-total is multiplied by a specific emission factor (from the latest CO₂ Baseline Database for the Indian Power Sector, Central Electricity Authority, Ministry of Power, https://cea.nic.in/wp-content/uploads/2021/03/User_Guide_Version_20.0.pdf) to arrive at emissions due to purchased electricity under Scope 2. As the number of branches is increasing, we shall explore more simplified method for collection & calculation of scope 2 emissions as we mature in our journey.

Scope 3 Emissions -

- » Business Travel-The data of employee travel by air travel is recorded in the travel management system/portal. Based on the distance obtained from the portal, specific emission factor from GHG protocol for the mode of transport is applied.
- » Total emissions due to business travel = Distance travelled (by air) X Specific emission factor per passenger-km is used for calculating the overall emissions.
- » Employee Commute – We have also initiated to calculate these emissions for our corporate office at Gurugram.
- » Financed Emissions – PCAF framework is under exploration and is detailed in climate related disclosures section in the report.



Illustrative Image

PNB HFL is also keeping an alert stance to recalibrate as per evolving regulations around climate and has commenced exploring IPCC reports. One such effort is around developing understanding of Shared Socioeconomic Pathways (SSPs) and other scenarios of NGFS. SSPs are climate change scenarios of projected socioeconomic global changes up to 2100 as defined in the IPCC Sixth Assessment Report on climate change in 2021. They are used to derive greenhouse gas emissions scenarios with different climate policies & provide narratives describing alternative socio-economic developments.

In Phase V, the NGFS scenarios rely on the assumptions from the latest release of the SSPs. All NGFS scenarios share the same underlying assumptions from the SSP2, a “middle of the road” scenario which follows historical patterns of population and economic trends. With this background, it helped to establish connect between the SSPs & NGFS temperature rise by end of century.

Risk Management

(CL03)

PNB HFL uses “Three Lines of Defence model” to manage risk and internal controls internally.

1. **First line**-Business units manage risks directly. The first line of defence consists of managers and staff responsible for identifying and managing risk.
2. **Second line**-Risk management and compliance functions provide oversight and support. The second line provides the policies, frameworks, tools, and techniques to support risk and compliance management.
3. **Third line**-Internal audit independently assesses risk management effectiveness.

Importantly, our risk management function operates independently from the business and reports directly to the Board.

Risk Culture

We strive promote a strong risk culture throughout the organisation. A strong risk culture is designed to help reinforce the Company’s efforts by encouraging a holistic approach to the management of risk and return throughout the organisation as well as the effective management of the risk, capital and reputation.



Risks are communicated in a way that helps us determine the potential impact on business strategies or processes. The Risk Management Process captures and categorises risks to build a clear understanding of threats and opportunities, and to help prioritise actions. With prudent approach, we lead open, in-depth discussion to better understand risk and make informed decisions about the type and amount of risk to take. We make decisions about risk based on:

- » **Appetite** – the risk exposure considered acceptable to achieve objectives
- » **Tolerance** – the specific level of risk that the Company is prepared to bear for specific risks
- » **Limits** – practical controls that help keep risk within tolerances

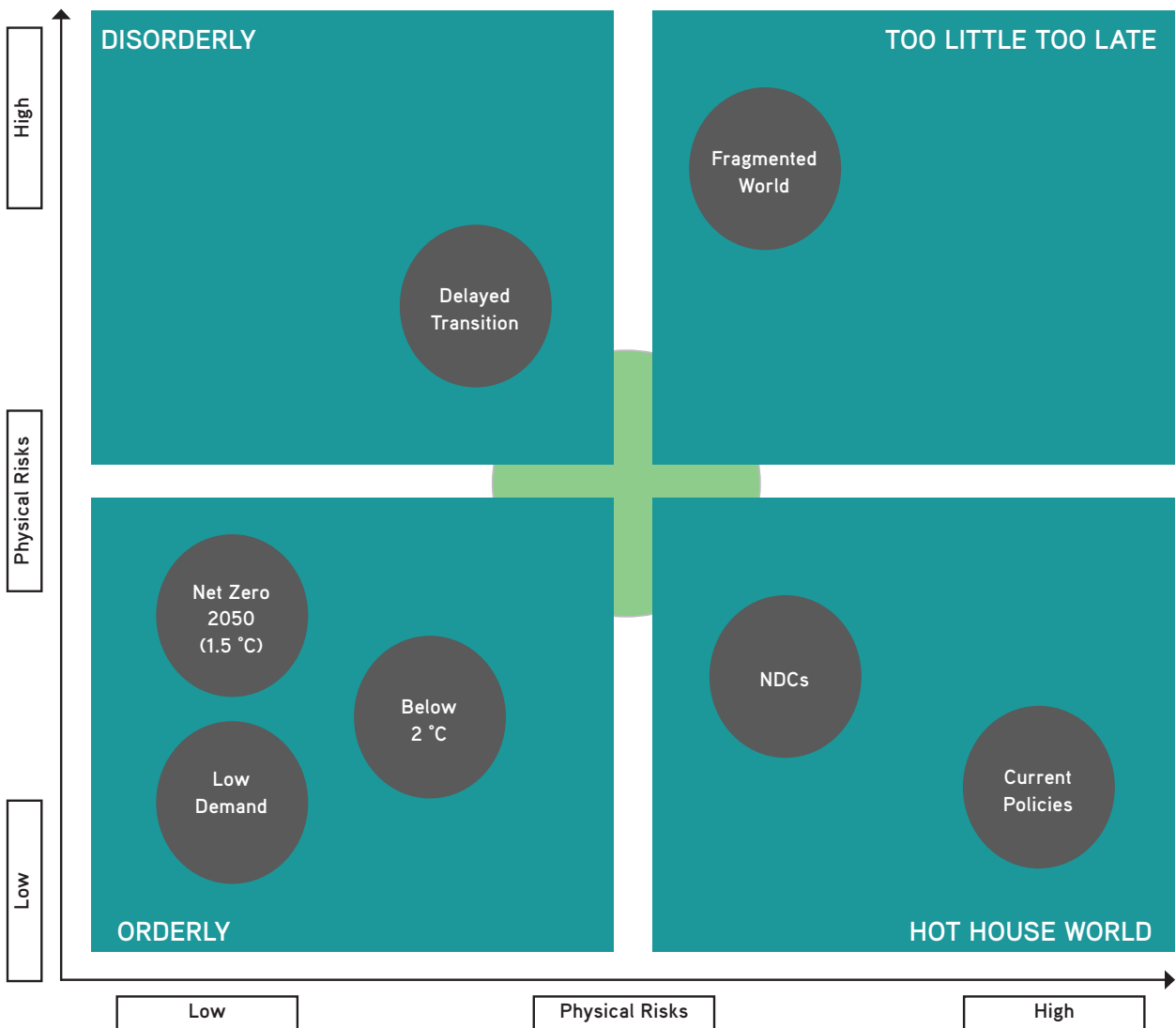
Armed with the knowledge needed to make effective risk decisions, we enact the controls necessary to manage risk within the defined appetite, tolerance and limits.

Risk management is an iterative and dynamic discipline within a constantly changing risk landscape with the introduction of climate related risks. We strive to raise risk awareness of every type of risk (now including climate risks also) and reinforce the sound management of risk through a culture of learning, openness and communication. Risks are reported to provide assurance that key risks are managed effectively.

Overview on Climate Scenario Analysis

We selected the disbursed data of FY24 for a western state in the country and used an externally available climate portal mapped with Shared Socio-economic pathways in alignment with NGFS scenarios (Source: <https://www.ngfs.net/ngfs-scenarios-portal/explore/>) on different temperature pathways to explore scenario analysis.

NGFS scenarios framework



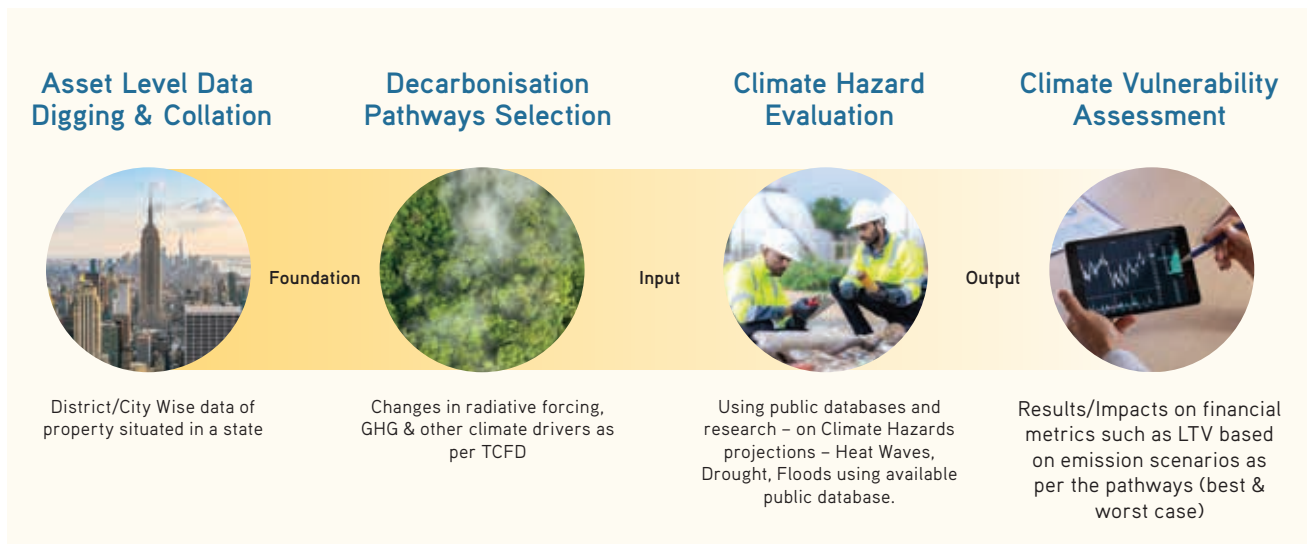
Scenarios of Network of Central Banks and Supervisors for Greening the Financial System (NGFS)

Considerations in the Study: -

- » Spatial Boundary – A Western State in India

- » Temporal Boundary – Individual Housing Loans Disbursement of a financial year.
- » Databases Used – Climate Knowledge Portal, IMD Pune Climate Hazard Atlas, Research papers from science direct etc.
- » Compound Hazard Studies – were conducted on heat waves, droughts & floods.

As per TCFD guidelines, we used a below 2 °C scenario and current policies scenario of NGFS (aligned with the Business-as-usual scenario) to establish contrasting viewpoints (on both best- & worst-case basis resonating with SSP1-2.6 & SSP3-7.0 on the estimated temperature rise by end of century). The Mean temperature under the scenarios were used (from publicly available climate portal). The Past Heat wave days were ascertained from climate hazard atlas of IMD. The rise in temperature were calculated further and increase in heat waves were re-calibrated to arrive at projection/plausibility of future heat wave days for a state.



We could further understand that heat waves are going to become more severe and increase in a year thereby putting additional burden on electricity consumption for cooling requirements in a typical household. This could further impact the ‘fixed obligation’ of the borrower and subsequently fixed obligation to income ratio.

As scenario analysis is an evolving aspect, there are a variety of levers that we expect to be needed to deliberate on the risk management aspects. Increased frequencies & severity of extreme weather events will certainly impact capital adequacy, and an extra buffer would be required to be fixated to cater to such instances as studies/research depict devaluation of assets and increased risks of credit defaults as well. We are exploring studies & research papers to establish concrete financial values to it due to the unpredictable & non-linear nature of climate change, information asymmetry on financial impacts from our country perspective, future plausibility of climate events etc.

Keeping an alert stance on upcoming Reserve Bank Climate Risk Information System (RB-CRIS) & capability building engagements as the priority, we will look to identify and communicate our intent on further improvising our work as we proceed. We reserve the right to update and modify our approach/methodology as the regulations on climate change evolves and business scenarios change.

Metrics & Targets

(CL04)

We initiated exploring the concepts of Financed Emissions using the Partnership for Carbon Accounting Financials (PCAF) framework.

The quality and availability of climate-related data is certainly a huge task to achieve. Given the size of our book and current data availability, we have used publicly available research papers. The square meter area of the property was available from our system and were collated against each disbursement to arrive at financed emissions using national emission factor available from CEA database. Certainly, financed emissions constitute a major chunk of overall emissions given one of the states alone has over 16,000 tonnes of CO₂e emissions.

We recognise that there is no one-size-fits-all approach to achieving financed emissions calculation. Our financed emissions calculations will continue to be updated as we expect evolution in climate regulations and emission factors also. We are working to chart a course and come up with metrics and targets in next 5 years or sooner.

TCFD FRAMEWORK ALIGNMENT

The 'Steering Climate Conscious Culture and Capability Building' is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations with the table below indicating where to find information associated with the recommended disclosures. We note that, it was announced that the TCFD will be transferred into the International Sustainability Standards Board (ISSB) from 2024. We have used this framework as the TCFD has been a trailblazer in raising the practice and quality of climate-related disclosures. At PNB HFL, Climate aspects are at a nascent stage & the alignment is reflective of our increasing focus towards raising bar on Climate disclosures.

TCFD Recommendations	Reference in the 'Steering Climate Conscious Culture' Section
Disclose the organisation's governance around climate-related risks and opportunities. (a) Describe the board's oversight of climate-related risks and opportunities. (b) Describe management's role in assessing and managing climate-related risks and Opportunities.	Governance Section (CL01)
Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material. (a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term. (b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning. (c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Strategy Section (CL02)
Disclose how the organisation identifies, assesses, and manages climate-related risks. (a) Describe the organisation's processes for identifying and assessing climate-related risks. (b) Describe the organisation's processes for managing climate-related risks. (c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Risk Management Section (CL03)
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material. (a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process. (b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. (c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Metrics & Targets (CL04)

Abbreviations: -

- GRI – Global Reporting Initiative,
- TCFD – Taskforce on Climate Related Financial Disclosures,
- BRSR – Business Responsibility & Sustainability Reporting,
- CSR – Corporate Social Responsibility
- IPCC-Intergovernmental Panel on Climate Change
- SSP – Shared Socio-economic Pathways
- NGFS – Network for Greening the financial system
- NDCs-Nationally Determined Contributions (NDCs) are each country's individual plans for reducing greenhouse gas emissions and adapting to climate change impacts.

INDEX CROSS-REFERENCE

GRI Sustainability Reporting Standards –

Statement of use	PNB Housing Finance Limited has reported the information cited in this GRI content index for the period 1 st April 2024 to 31 st March 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organisational details	Business Responsibility & Sustainability Reporting (BRSR) – Section A (General Disclosures). Page Number-8, 9, 98
	2-2 Entities included in the organisation’s sustainability reporting	BRSR – Section A (General Disclosures). Page Number-98
	2-3 Reporting period, frequency and contact point	1 st April 2024 to 31 st March 2025 / Annually / investor.relations@pnbhousing.com / esg@pnbhousing.com
	2-4 Restatements of information	No
	2-5 External assurance	Will be undertaken as per SEBI BRSR Guidelines.
	2-6 Activities, value chain and other business relationships	BRSR – Section A (General Disclosures). Page Number-98
	2-7 Employees	BRSR – Section A (General Disclosures). Page Number-98
	2-8 Workers who are not employees	BRSR – Section A (General Disclosures). Page Number-98
	2-9 Governance structure and composition	https://www.pnbhousing.com/documents/d/guest/Internal%20Guidelines%20on%20Corporate%20Governances
	2-10 Nomination and selection of the highest governance body	https://www.pnbhousing.com/documents/d/guest/Nomination%20and%20Remuneration%20Policy
	2-11 Chair of the highest governance body	https://www.pnbhousing.com/documents/d/guest/Internal%20Guidelines%20on%20Corporate%20Governances
	2-12 Role of the highest governance body in overseeing the management of impacts	BRSR – Section B (Management & Process Disclosures). Page Number- 103
	2-13 Delegation of responsibility for managing impacts	https://www.pnbhousing.com/documents/d/guest/Internal%20Guidelines%20on%20Corporate%20Governances
	2-14 Role of the highest governance body in sustainability reporting	The Risk Management Committee of the Board maintains oversight of ESG/sustainability issues and E-RMC (An Executive level Committee) is established to oversee ESG/sustainability issues. There is a designated role to oversee ESG/sustainability issues in the Company. Chief People Officer steers this subject in the Company along with the ESG & Sustainability Team.
	2-15 Conflicts of interest	https://www.pnbhousing.com/documents/d/guest/Internal%20Guidelines%20on%20Corporate%20Governances
	2-16 Communication of critical concerns	https://www.pnbhousing.com/contact-us-whistleblower@pnbhousing.com
	2-17 Collective knowledge of the highest governance body	https://www.pnbhousing.com/about-us/leadership-team
	2-18 Evaluation of the performance of the highest governance body	https://www.pnbhousing.com/documents/d/guest/Nomination%20and%20Remuneration%20Policy
	2-19 Remuneration policies	https://www.pnbhousing.com/documents/d/guest/Nomination%20and%20Remuneration%20Policy
	2-20 Process to determine remuneration	https://www.pnbhousing.com/documents/d/guest/Nomination%20and%20Remuneration%20Policy
2-21 Annual total compensation ratio	The total compensation data is confidential, and the ratio is aligned with current industry practice.	
2-22 Statement on sustainable development strategy	BRSR – Section B (Management & Process Disclosures). Page Number-15, 102	
2-23 Policy commitments	https://www.pnbhousing.com/investors/policies	
2-24 Embedding policy commitments	https://www.pnbhousing.com/investors/policies	
2-25 Processes to remediate negative impacts	https://www.pnbhousing.com/investors/policies	
2-26 Mechanisms for seeking advice and raising concerns	General Information to Shareholders section of Statutory Reports. Page Number-197-203	

GRI STANDARD	DISCLOSURE	LOCATION
	2-27 Compliance with laws and regulations	Statutory Reports & Financial Statements Section in the report. Page Number-176-196, 340-354
	2-28 Membership associations	BRSR Principle 7. Page Number-125
	2-29 Approach to stakeholder engagement	BRSR Principle 4. Page Number-114-115
	2-30 Collective bargaining agreements	Not Applicable. None of our full-time employees are associated with any labour unions and are not covered under any collective bargaining agreements.
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis. Page Number-132-137
	3-2 List of material topics	Materiality Analysis. Page Number-132-137
	3-3 Management of material topics	Materiality assessment is integrated in the Company's ERM process.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Economic Value Generated is mentioned as turnover, Economic value distributed is the CSR spend present in Section A – General Disclosures Question 6.
	201-2 Financial implications and other risks and opportunities due to climate change	BRSR General Disclosures Q.26. Page Number-101, 138-144
	201-3 Defined benefit plan obligations and other retirement plans	The Company has a well-structured compensation structure which encompasses the provision of NPS. The National Pension System (NPS) is a defined-contribution pension system in India regulated by the Pension Fund Regulatory and Development Authority (PFRDA) which is under the jurisdiction of the Ministry of Finance of the Government of India. The Employees can choose their monthly contributions as part of for their retirement planning by investing in NPS.
	201-4 Financial assistance received from government	Nil.
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	We maintain above average remuneration with respect to local minimum wage.
	202-2 Proportion of senior management hired from the local community	All the hiring is undertaken within the country.
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	We are doing our CSR activities + investments and lending/financing services in line with applicable regulations & compliances.
	203-2 Significant indirect economic impacts	BRSR – Principle 8. Page Number- 126-129
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Most of the service providers are of local origin.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	We operate from leased premises across various locations. All our leased premises are compliant and function in accordance with the norms set by the regulator and are regularly updated. No other activities/assessment are carried out.
	205-2 Communication and training about anti-corruption policies and procedures	BRSR-Principle 1. Page Number- 104-106 We have developed a targeted training module to provide effective and focused training on anti-corruption and Anti Money Laundry practices.
	205-3 Confirmed incidents of corruption and actions taken	BRSR-Principle 1. Page Number- 104-106
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	BRSR-Principle 1. Page Number- 104-106
	207-1 Approach to tax	Financial Statements Section of the Annual Report. Page Number- 218-323
	207-2 Tax governance, control, and risk management	Financial Statements Section of the Annual Report. Page Number- 218-323
GRI 207: Tax 2019	207-3 Stakeholder engagement and management of concerns related to tax	Financial Statements Section of the Annual Report. Page Number- 218-323
	207-4 Country-by-country reporting	Financial Statements Section of the Annual Report. Page Number- 219-323
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Given the nature of business activities, products and services are intangible in nature and have limited scope for using recycled material as processed inputs. The Company disposes its waste through 3 rd parties recognised by state's regulatory authorities.
	301-2 Recycled input materials used	Using recycled alternative to normal A4 paper in our corporate office.
	301-3 Reclaimed products and their packaging materials	Not applicable. Related to Manufacturing setup.
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	BRSR-Principle 6. Page Number- 118-125
	302-2 Energy consumption outside of the organisation	Not Applicable.
	302-3 Energy intensity	BRSR-Principle 6. Page Number- 118-125
	302-4 Reduction of energy consumption	BRSR-Principle 6. Page Number- 118-125
	302-5 Reductions in energy requirements of products and services	As we are a service-based Company, our energy consumption is limited to operations. Energy efficiency measures are a priority, and we deploy measures for energy conservation at our premises.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	The consumption of water is only limited to drinking and sanitation purpose.
	303-2 Management of water discharge-related impacts	Given the nature of business, there is no water discharged from our premises.
	303-3 Water withdrawal	Zero.
	303-4 Water discharge	Zero.
	303-5 Water consumption	BRSR-Principle 6. Page Number- 118-125
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	NIL.
	304-3 Habitats protected or restored	Considering our nature of business, there are no such activities undertaken.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Scope 1 emissions – 6.97 tCO ₂ e. Diesel Fuel used in gensets.
	305-2 Energy indirect (Scope 2) GHG emissions	Scope 2 emissions – 4656.17 tCO ₂ e. Purchased Electricity.
	305-3 Other indirect (Scope 3) GHG emissions	Business Travel by Air-530.75 tCO ₂ e Employee Commute-81.14 tCO ₂ e Financed Emissions-16131.41 tCO ₂ e Total Scope 3 emissions-16743.3 tCO ₂ e Business travel by Air is PAN India, Employee commute is of one of the corporate offices & Financed Emissions is calculated using Bureau of Energy Efficiency (BEE)-residential building energy labelling programme for a state located in hot & dry climatic zone (western part of the country) and maximum Energy Performance Index (EPI) is considered.
	305-4 GHG emissions intensity	Scope 1 + Scope 2 Emission intensity-0.61 tCO ₂ e /crore turnover Scope 3 Emission Intensity-2.18 tCO ₂ e/crore turnover
	305-5 Reduction of GHG emissions	Technologies such as – LEDs, 3 and above star ratings appliances including air conditioners, are a consistent practice and are deployed over 100+ locations. We also participate in workshops targeted towards climate change & sensitisation on Paris Agreement as a part of our climate alignment exercise. We also plan to reduce our emissions intensity per crore AUM by aligning them with the latest climate science (fitting within a credible decarbonisation pathway) to support limit global warming to below 2°C. As we mature in our journey, we will continue to research & strengthen disclosures of financed emissions attributed to the Company's lending activities. We shall continue to engage with stakeholders to better understand decarbonisation strategies to chart out Net Zero road-map within 5 years or sooner. AUM-Assets under management
	305-6 Emissions of ozone-depleting substances (ODS)	Nil
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Nil
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	BRSR-Principle 6. Page Number- 118-125
	306-2 Management of significant waste-related impacts	BRSR-Principle 6. Page Number- 118-125
	306-3 Waste generated	BRSR-Principle 6. Page Number- 118-125
	306-4 Waste diverted from disposal	BRSR-Principle 6. Page Number- 118-125
	306-5 Waste directed to disposal	BRSR-Principle 6. Page Number- 118-125
GR₹ 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	BRSR-Principle 2. Page Number- 106-107
	308-2 Negative environmental impacts in the supply chain and actions taken	Nil
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	BRSR-General Disclosures (Employees). Page Number- 98-100 New Male Employee Hire – 513. Hire Rate – 28.98%. New Female Employee Hire – 127. Hire Rate – 33.51%. New Employee Hire – 640. Hire Rate – 29.78%.
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	BRSR-Principle 3. Page Number- 109-112
	401-3 Parental leave	BRSR-Principle 3. Page Number- 109
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	The Period is 90 days.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page Number- 134
	403-2 Hazard identification, risk assessment, and incident investigation	BRSR-Principle 3. Page Number- 111-112
	403-3 Occupational health services	BRSR-Principle 3. Page Number- 111-112
	403-4 Worker participation, consultation, and communication on occupational health and safety	BRSR-Principle 3. Page Number- 111-112
	403-5 Worker training on occupational health and safety	BRSR-Principle 3. Page Number- 111-112
	403-6 Promotion of worker health	BRSR-Principle 3. Page Number- 111-112
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships.	Not Applicable.
	403-8 Workers covered by an occupational health and safety management system	BRSR-Principle 3. Page Number- 111-112
	403-9 Work-related injuries	BRSR-Principle 3. Page Number- 111-112
	403-10 Work-related ill health	BRSR-Principle 3. Page Number- 111-112
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning/Training Hours per full time employee (FTE) per year is close to 40. Learning Hours per FTE per year-Male (42 hours) & Female (33 hours). The Average amount spent per FTE on training and development is between ₹5000/- to 7000/-.
	404-2 Programmes for upgrading employee skills and transition assistance programmes	Following is a broad image of programmes that elevate the skills of our employees and facilitate support in transition phases – <ul style="list-style-type: none"> » Prarambh (Induction & Orientation Programme for new joiners) » Product, Policy & Process Training » Compliance Training » Functional Refresher – Credit policy » Training in Business Etiquette » Traits of Sales Champion » Customer Centricity Programme » Fraud Control Trainings » Legal Trainings
	404-3 Percentage of employees receiving regular performance and career development reviews	The Company has individual performance management appraisal system in place comprising of aspects on KRAs achievement, management by objectives and is further strengthened with agile conversations. 100% of the full-time employees undergo a formal annual performance review & appraisal process.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Share of women in the following (1 st April 2024 to 31 st March 2025) – <ul style="list-style-type: none"> » STEM-related positions (as % of total STEM positions) – 22.62% » Management positions in revenue-generating functions (e.g. sales) excluding support functions such as HR, IT, Legal – 11.53% » Top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions) – 15.15% » Junior management positions, i.e. first level of management (as % of total junior management positions) – 18.75% » all management positions, including junior, middle and top management (as % of total management positions) – 17.64% » women in total workforce (as % of total workforce) – 17.64%
	405-2 Ratio of basic salary and remuneration of women to men	Ratio of Average Remuneration/Basic Salary of women to men is maintained at 1:1 at entry levels.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	NIL. There were no such incidents reported in the reporting period.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	NIL. There are no such issues as envisaged by us.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	We conduct our business with fairness, transparency, honesty and integrity, and in compliance with all applicable laws in the country.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	We expect our suppliers to do the same. Our employees are mandated to adhere to our code of conduct to prevent any influence or favours in supplier contracts. We expect all internal and external participants in the procurement process to observe the highest standards of ethical conduct. Our suppliers are expected to comply with applicable laws, including those related to the prohibition of child and forced labour.

GRI STANDARD	DISCLOSURE	LOCATION
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Security Personnel are deployed by our external partners/third party contractors. We work with them to ensure the availability and use of safety systems and necessary training which includes human rights aspects as well. Such programmes are generally delivered through 'in person field training' under the supervision of capable personnel.
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	NIL. The Company has not identified any incidents of violations involving rights of indigenous peoples.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programmes	BRSR-Principle 8. Page Number- 126-127
	413-2 Operations with significant actual and potential negative impacts on local communities	NIL. Majority of our operations footprint is in commercial spaces located in metropolitan cities. The Company has not identified any incidents with significant actual and potential negative impacts on local communities.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	NIL. Value Chain Sustainability is evolving and is a low priority material issue as of now. Our service agreements do cover appropriate clauses on aspects of quality delivery of services and complying with all applicable regulatory norms.
	414-2 Negative social impacts in the supply chain and actions taken	There are no such impacts envisaged by us.
GRI 415: Public Policy 2016	415-1 Political contributions	There are no political contributions. We do not support any kind of Lobbying activities.
GR 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Not Applicable considering the nature of business (there is no physical product involved.)
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	NIL.
GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labeling	Not Applicable. Our Company falls under the Banking, Financial Services, and Insurance (BFSI) sectors. Product labeling as seen in industries like food or pharmaceuticals is not directly applicable in the BFSI sector because the "product" in this context is not a tangible item with standardised ingredients or manufacturing processes. Instead, BFSI products are complex financial services and insurance policies, often requiring more nuanced information and disclosures than a simple label can convey.
	417-2 Incidents of non-compliance concerning product and service information and labeling	No such incidents. In BFSI, customer education and understanding are crucial. We focus on ensuring that customers understand the nature of the financial product being offered as per their requirements and the risks involved, rather than relying on a label to convey complex information.
	417-3 Incidents of non-compliance concerning marketing communications	NIL. We are highly focussed to upholding ethical, fair, and transparent practices in all spheres, including marketing communications and advertising. We believe in the power of transparency to build trust and foster meaningful relationships with our customers. Through various communication channels, including our website and marketing materials, we provide clear and appropriate information about our products.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	BRSR-Principle 9. Page Number- 129-131

Annexure-2

Corporate Governance Certificate

Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Members

PNB Housing Finance Limited

(CIN: L65922DL1988PLC033856)

9th Floor Antriksh Bhawan 22 K.G. Marg

New Delhi, Delhi, India 110001

We, Sanjay Grover & Associates, Practicing Company Secretaries have examined the compliance of conditions of Corporate Governance by PNB Housing Finance Limited ("Company") for the financial year ended on 31st March, 2025 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and Para C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

We state that the compliance of conditions of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sanjay Grover & Associates

Company Secretaries

Firm Registration No.: P2001DE052900

Peer Review Certificate No.: 6311/2024

Sujeet Kumar

Partner

CP No. 22684/ FCS No. 12562

UDIN.: F012562G000696641

Place: New Delhi

2nd July, 2025

Annexure-3

Annual Report on CSR Activities

Pursuant to Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief outline on CSR Policy of the Company

PNB Housing Finance Limited's Corporate Social Responsibility (CSR) policy is built on the foundation of inclusivity and empowerment, responding proactively to the needs of marginalised and vulnerable communities. Committed to fostering positive change across social, economic, environmental, educational and healthcare domains, the Company aligns its efforts with sustainable development goals to create a meaningful and lasting impact. Our CSR approach is deeply rooted in stakeholder participation, where we view our target communities not as beneficiaries of charity but as key partners in progress. Through strategic initiatives, we strive to uplift and empower underprivileged groups, helping them become self-reliant and resilient contributors to society. With a steadfast commitment to nation-building, PNBHFL continues to channel its collective efforts toward shaping a better, more sustainable future for generations to come.

The Company has adopted CSR Policy approved by CSR Committee and the Board of Directors, in accordance with the provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Companies Act, 2013 ("the Act").

The CSR Policy of the Company is based on following guiding principles:

- Sustainability
- Transparency
- Accountability
- Employee Engagement
- ESG Framework
- Non-discriminatory

The broad framework for CSR initiatives to be undertaken by the Company would be as per section 135 and schedule VII of Companies Act, 2013 as amended. The focus areas for CSR initiatives are:

- Healthcare-Hunger, Malnutrition and Health
- Education
- Gender Equality, Women Empowerment and Care for Senior Citizens
- Environmental Sustainability
- Sports
- Others-or any other areas/fund/project as may be considered and approved by CSR Committee/Board.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Tejendra Mohan Bhasin	Chairman Independent Director	3	3
2	Mr. Chandrasekaran Ramakrishnan	Member Independent Director	3	3
3	Mr. Sudarshan Sen	Member Independent Director	3	3
4	Mr. Girish Kousgi	Member Managing Director & CEO	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company

Web-link of CSR Committee composition:

<https://www.pnbhousing.com/about-us/csr-committee#pnbTabss>

Weblink of CSR Policy:

<https://www.pnbhousing.com/documents/d/guest/PNB%20Housing%20CSR%20policy>

Weblink of CSR projects approved by the Board:

<https://www.pnbhousing.com/documents/d/guest/List%20of%20CSR%20Projects%20FY%2024-25>

4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable –

<https://www.pnbhousing.com/documents/d/guest/Impact%20Assessment-%20FY%2024-25>

5. (a) Average net profit of the Company as per sub-section (5) of section 135 –

The average Net Profit (of preceding three financial years) of the Company as per Section 135(5) for the purpose of CSR Budget in FY24-25 is ₹15,02,99,85,990

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135 –

₹30,05,99,720 is two percent of the average Net Profit

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years –

There was no surplus amount arising from the CSR projects or programmes or activities that were carried out in the previous financial year.

(d) Amount required to be set off for the financial year, if any –

There was no amount set off for the financial year

(e) Total CSR obligation for the financial year [(b) + (c) – (d)] –

The total CSR obligation for the financial year 2024-25 is ₹30,05,99,720

6. (a) Amount spent on CSR Projects (both ongoing Project and other than ongoing Projetcjs)

The total amount spent on CSR projects (both ongoing and other than ongoing projects) in financial year 2024-25 is ₹5,80,20,073

(b) Amount spent in Administrative overheads

₹1,32,14,574 was spent in Administrative Overheads during the financial year 2024-25.

(c) Amount spent in Impact Assessment, if applicable

₹4,78,136 was spent on Impact Assessment during the financial year 2024-25.

(d) Total amount spent for the Financial Year {(a)+(b)+(c)}

Total amount spent in financial year 2024-25 is ₹7,17,12,783

(e) CSR amount spent or unspent for the Financial Year:

Total Amount spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7,17,12,783	22,88,86,937	24 th April, 2025	-	-	-

(f) Excess amount for set off, if any: NA

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the Company as per section 135(5)	30,05,99,720
(ii)	Total amount spent for the Financial Year	7,17,12,783
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
1.	FY-1 (31 st March, 2024)	4,88,75,652	4,38,28,255	-	-	-	50,47,397
2.	FY-2 (31 st March, 2023)	6,40,64,581	6,07,56,983*	-	-	-	33,07,598
3.	FY-3 (31 st March, 2022)	-	-	-	-	-	-

* This is a cumulative spent of two FYs, i.e. 23-24 and 24-25. From the CSR unspent account of FY 22-23, the spent made in FY 23-24 was ₹5,99,01,443 and in FY 24-25 was ₹8,55,540, which makes the total spent of ₹6,07,56,983.

8. Whether any capital assets has been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

PNB Housing Finance Limited has not created or acquired any capital assets directly from CSR amount spent in FY 23-24. However, we are listing the project level information where the assets have been created by the partners/ vendors of the implementing agency Pehel Foundation.

If Yes, enter the number of Capital assets created/ acquired: NA

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)	(6)	
1	Advanced Life Support Ambulances fitted with advanced medical equipment. Location: HQ14CORPS of Northern Command region covering Leh, Kargil, Siachen in Jammu & Kashmir and Ladakh	Ladakh-194101	19/06/2024	2,03,74,816	NA	Colonel A, HQ14CORPS	C/O 56 APO at Leh Pin Code 194101
2	Advanced Life Support Ambulances fitted with advanced medical equipment. Location HQ14CORPS of Northern Command region covering Leh, Kargil, Siachen in Jammu & Kashmir and Ladakh	Ladakh-194101	19/06/2024	33,95,197	NA	ColonelA, HQ14CORPS	C/O 56 APO at Leh Pin Code 194101
3	1. 15 Solar Street lights at 15 different locations in Bantari 2. Benches at Pond Location: Bantari Gram Panchayat, Varanasi	221101	24/06/2024, 04/03/2025	5,24,900	NA	Bantari Gram Panchayat	Village-Bantari Block-Cholapur Dist.-Varanasi PIN-221101
4	1. 03 e-learning Setups at the School and Anganwadi 2. Hybrid Solar System (NXG2350-24V1N-B150H2N-550WBI-TS-2N). BOS for Hybrid Solar System Supply and Installation of 2450VA Hybrid System Including Solar Panel structure, civil work, AC MCB, DC MCB, DC Cable, AC Cable, Battery Enclosure, Earthing System, etc	221101	06/03/2025, 21/02/2025, 30/01/2025, 02/02/2025, 24/02/2025	13,77,735	NA	Primary School- Bantari	Village-Bantari Block-Cholapur Dist.-Varanasi PIN-221101

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)		(6)	
	3. Kent RO Water System for School with Water Cooler & Dispenser (40 litre capacity) 4. Playing equipment at School Premises 5. Anganwadi and School Setup (Playing equipment, Learning kits, Furniture, Electronic equipment, etc.), Samsung TV (43 inches) Location: Primary School – Bantari, Varanasi						
5	1. Mixer, Hand Blender and Juicer 2. Utensils for the Women's Enterprise Group 3. Almira, rack, chair, and office table for the Women Entrepreneurship Center 4. Packaging Machine for Products / Sealing machine + Weighing Machine Location: Samridhhi Self-Help Group, Bantari, Varanasi	221101	28/02/2025	1,34,845	NA	Samridhhi Self-Help Group	Village-Bantari Block-Cholapur Dist.-Varanasi PIN-221101
6	Blood Collection & Transportation Vehicle Location: Mahesh Foundation	590015	20/02/2025	49,64,772	CSR00003827	Mahesh Foundation	792, Siddeshwar Nagar Kanabargi, Belagavi, Karnataka 590015
7	Wheelchairs Location: Manav seva Vrudhashram, Virar	401303	12/03/2025	12,800	NA	Manav seva Vrudhashram	Sakwar, post Khannivade, On National Highway no 48, Mumbai Ahmedabad Highway, Near Wagad Gurukul, Virar East.401303
8	Wheelchairs Location: Maratha Life Foundation, Vasai	401303	12/03/2025	38,400	NA	Maratha Life Foundation	Survey no 42, Jambulpada, Post office Batane, Near Nandanvan Resort, Balvali, Vasai
9	Wheelchairs Location: Swargiya Gopichand Poniya Charitable Trust, Virar East	401305	12/03/2025	12,800	NA	Swargiya Gopichand Poniya Charitable Trust	Bus Stop, Medha Phata, Shivam, Vajreshwari Road, Virar East. 401305
10	Wheelchairs Location: Samartha Ashram, Vasai	401303	12/03/2025	38,400	NA	Samartha Ashram	Near Virar Fata, Virar Highway, Vasai.
11	Wheelchairs Location: Baba Bhaskar Pavar Vrudhashram, Khaniwade	401303	12/03/2025	38,400	NA	Baba Bhaskar Pavar Vrudhashram	Sakwar, National Highway 8, Khaniwade, 401303
12	Wheelchairs Location: Sahara Senior Homes, Nalasopara West	401203	12/03/2025	12,800	NA	Sahara Senior Homes	Rcc Bunglow No 666, Sopara Boling Road, Umralla, Nalasopara West.401203
13	Wheelchairs Location: Mother Teresa Old Age Home, Virar West	401301	12/03/2025	38,400	NA	Mother Teresa Old Age Home	Behind St, Jo-seph's College, Satpala, Virar West, 401301
14	Wheelchairs Location: Ayush old Age Home, Nalasopara West	401203	12/03/2025	25,600	NA	Ayush old Age Home	Wagholi Village, Wagheshwari Mandir Road, Nalasopara West, 401203

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
15	Wheelchairs Location: Anand Ashram, Vasai west	401303	12/03/2025	25,600	NA	Anand Ashram	Opp. Bhuigaon Police station, Behind Zeel Bhuigaon Phata, 2 Restaurant, Vasai West
16	Wheelchairs Location: Jevan Sahara Charitable Trust, Vasai West	401201	12/03/2025	38,400	NA	Jevan Sahara Charitable Trust	Bharma Pada Beach Road, Bhuigaon, Vasai West ,401201
17	Wheelchairs Location: Apna Ghar Ashram, Virar	401208	12/03/2025	32,000	NA	Apna Ghar Ashram	Sh. No 4/8/3, Near Bhajanlal Dairy, Opp HP Pump, Kaman Bhiwandi Road, Chinchoti Naka, Vasai Virar. 401208
18	Wheelchairs Location: Aai Care Foundation, Deodal	401208	12/03/2025	12,800	NA	Aai Care Foundation	Gavali Pada, Near Gaon Devi Mandir, Vasai East, Chinchoti, Deodal, 401208
19	Wheelchairs Location: Life Wins Old Age Home, Thane	401107	12/03/2025	12,800	NA	Life Wins Old Age Home	Bunglow No 7, Anmol villa, shanti vidhya nagari, Gaurav sanklap phase3, Near Gcc northside restaurant, Mira Road East, Thane. 401107
20	Wheelchairs Location: Shree Radha Krishna Old Age Home, Thane	401107	12/03/2025	25,600	NA	Shree Radha Krishna Old Age Home	Bunglow no. 7, Sai Krupa Complex, Kala Hanuman Mandir, Kashigaon, Kashmirira, Mira Road East, Thane.
21	Wheelchairs Location: Nityanand Ashram, Mumbai	401107	12/03/2025	38,400	NA	Nityanand Ashram	Masa ka pada, Jarimari Mata Mandir Road, Kashi gaon, Kashi Mira, Mira Road.
22	Wheelchairs Location: Maru Ghar, Mumbai	400092	12/03/2025	38,400	NA	Maru Ghar	27 , Hari Om Niwas, Dr. Amebedker Road, Gorai 1. Borivali West, Mumbai.92
23	Wheelchairs Location: Little Sister's of the Poor And Home for the Aged, Andheri East, Mumbai	400093	12/03/2025	25,600	NA	Little Sister's of the Poor And Home for the Aged	Sacred Heart Road, Gokul Nandanvan co operative Society, Radha Krishna Nagar Subhash Nagar Andhari East. Mumbai400093
24	Wheelchairs Location: Grace Foundation, Chembur, Mumbai	400074	12/03/2025	25,600	NA	Grace Foundation	B 39, SRA Building (Mhada), Mahul Gaon Extension, Chembur, Mumbai. 400074
25	Wheelchairs Location: Divine Care Vrudha Ashray, Navi Mumbai	400708	12/03/2025	25,600	NA	Divine Care Vrudha Ashray	R 207. Ashray Ground Floor. Anna Sahib Patil Marg.Navi Mumbai 400708
26	Wheelchairs Location: Maa Asthaa Samajik seva Sansth, Sector 4, Ghansoli.	400701	12/03/2025	32,000	NA	Maa Asthaa Samajik seva Sansth	Shahari Beghar Niwara Kendra, plot no ,240, Sector 4, Ghansoli.400701

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
27	Wheelchairs Location: Aadharvad Niradhar Old Age Home, Navi Mumbai	400709	12/03/2025	12,800	NA	Aadharvad Niradhar Old Age Home	Plot no. 20, Sector 1, Near Terna International School, Koparkhairne, Navi Mumbai. 400709
28	Wheelchairs Location: Sweet Home Trust Old Age Home, Navi Mumbai	400709	12/03/2025	25,600	NA	Sweet Home Trust Old Age Home	Plot no. 75, Sector 1, Koperkhairne, Navi Mumbai. 400709
29	Wheelchairs Location: Aadharvad niradhar and apang old age home, Navi Mumbai	400706	12/03/2025	12,800	NA	Aadharvad niradhar and apang old age home	Row house no. 4, seacost 1 society, near sagari police station, sector 32, seawoods, Navi Mumbai. 400706
30	Wheelchairs Location: Niradhar Seva Sadan, New Panwel, Raigadh	410206	12/03/2025	19,200	NA	Niradhar Seva Sadan	Omkar Row house No 1, plot no 5678, Opp. Asha Prabha New School, Vichumbe, New Panwel, Raigadh Pin 410206
31	Wheelchairs Location: Aadharvad Niradhar and Apang Old Age Home, Navi Mumbai	400709	12/03/2025	19,200	NA	Aadharvad Niradhar and Apang Old Age Home	Plot no. 20, Sector 1, Near Terna International School, Koparkhairne, Navi Mumbai. 400709
32	Wheelchairs Location: Shodh Bhauddeshiya Seva Bhavi Sanstha, Pune	412110	12/03/2025	12,800	NA	Shodh Bhauddeshiya Seva Bhavi Sanstha	Sr no 1033, Mande Vasti, Kolawadi, Pune. 412110
33	Wheelchairs Location: Siddhi Old Age Home, Hadapsar, Pune	411028	12/03/2025	12,800	NA	Siddhi Old Age Home	Shivnery co op housing society, Kamadhenu Estate, Nr.Usha Kiran Hospital, Hadapsar, Pune.411028
34	Wheelchairs Location: Gangatara Vrudhashram, Pune	412308	12/03/2025	19,200	NA	Gangatara Vrudhashram	Post Vadki Nala,Kanifnatha Road, Vadki, Taluka Haveli, Pune 412308
35	Wheelchairs Location: Samarpan Old Age Home, Solapur Road, Pune	412307	12/03/2025	12,800	NA	Samarpan Old Age Home	Sidhhi vinayak park, Kawadipat,Malwadi, Near toll plaza, Pune Solapur Road, Pune 412307
36	Wheelchairs Location: Baba Vrudhashram, Pune	412412	12/03/2025	32,000	NA	Baba Vrudhashram	Post. Vaisakh Khede (Pipalvandi), Taluka, Junar 412412 Pune
37	Wheelchairs Location: Swarna Nagari Old Age Home, Bale wadi Phata, Pune	411045	12/03/2025	32,000	NA	Swarna Nagari Old Age Home	Plot no 6, Sushil Kunj, Shivnary Park Road, Bale wadi Phata, Pune 411045
38	Wheelchairs Location: Manas Vrudhashram, Sirpur, Pune	142216	12/03/2025	12,800	NA	Manas Vrudhashram	Sans wadi, L& T Phata, Bharat Gas Road, Taluka Sirpur, Pune. 142216
39	Wheelchairs Location: Shanti Ban Old Age Home	411058	12/03/2025	32,000	NA	Shanti Ban Old Age Home	Warje, Wakratunde Building, Near Cipla Foundation.

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					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
40	Wheelchairs Location: Madhuban Foundation	410507	12/03/2025	32,000	NA	Madhuban Foundation	Anugraha Building, Near Paranjape High school front gate, Back side of Methodist Church, Talegaon Dabhade Station, 410507.
41	Wheelchairs Location: Nirmal Foundation, Pune	412202	12/03/2025	32,000	NA	Nirmal Foundation	Mhetre Wasti, Tilekar Wadi, Urlikanchan. Pune
42	Wheelchairs Location: Nandanvan Vrudhashram, Pune	411046	12/03/2025	25,600	NA	Nandanvan Vrudhashram	Near Hiramani Banker School, Dolphin Chowk, Swami Vivekanand Road, Sukh sagar Nagar, Pune.411046.
43	Wheelchairs Location: Maher Sukh Sandhya woman's Old Age Home, Pune	412307	12/03/2025	32,000	NA	Maher Sukh Sandhya woman's Old Age Home	Vatsalya Dham Gate no. 486/488, Manjari Khurd, Awalwadi, Pune 412307.
44	Wheelchairs Location: Maher Karunalaya Mens Home, Pune	412408	12/03/2025	32,000	NA	Maher Karunalaya Mens Home	Dongar Wasti, Satinath Nagar, Sanaswadi, Tal. Shirur, Pune. 412408
45	Wheelchairs Location: Maher Vatsalya Dham Woman's Home, Pune	412307	12/03/2025	32,000	NA	Maher Vatsalya Dham Woman's Home	Gate no. 486/488, Manjari Khurd, Awalwadi, Pune 412307
46	Wheelchairs Location: Nava Sandhya Home Woman's Home, Satara	415004	12/03/2025	32,000	NA	Nava Sandhya Home Woman's Home	Navnath colony, Gate no 40, plot no7,8,9,, Mouje Karand wadi, Satara
47	Wheelchairs Location: Pandit Dindayal Upadhyay Ashray Sthan, Anand	387310	12/03/2025	25,600	NA	Pandit Dindayal Upadhyay Ashray Sthan	Near Ganesh Chowkdi, Sardar ganj, Anand.38801
48	Wheelchairs Location: Anand Dham Vrudhashra, Anand	387310	12/03/2025	12,800	NA	Anand Dham Vrudhashra	Near Hanuman Mandir Bus stop, Lambhvel, Anand.
49	Wheelchairs Location: BI Patel & Payal A. Patel old age home, Patlad	388450	12/03/2025	25,600	NA	BI Patel & Payal A. Patel old age home	Patlad Borsad Road, Gopal pura Fatak pase, Gopalpura, Taluka Patlad
50	Wheelchairs Location: Dikra Nu Ghar (Jay Manav seva trust Sanchalit)	387002	12/03/2025	38,400	NA	Dikra Nu Ghar (Jay Manav seva trust Sanchalit)	BSNL Office ni Same, Shala no 5, Vallabh Nagar Pij Road,
51	Wheelchairs Location: Hiraba Vrudhashram, Nadiyad	387001	12/03/2025	25,600	NA	Hiraba Vrudhashram	Bhabha Ram Kanya Chhatralay, At. Ruhn Gam, Taluko Nadiyad
52	Wheelchairs Location: Mahila Ashray Sthan, Junagadh.	362001	12/03/2025	25,600	NA	Mahila Ashray Sthan	Sukhnath Chawk, Jail Road, Nagarpalika No Delo, Junagadh.
53	Wheelchairs Location: Vrudha Niketan, Junagadh	362001	12/03/2025	38,400	NA	Vrudha Niketan	Saurashtra Bhoomi wali Gali, Jail Road, Junagadh.
54	Wheelchairs Location: Nagar palika Sanchalit Bhikshuk Gruh, Junagadh	362001	12/03/2025	25,600	NA	Nagar palika Sanchalit Bhikshuk Gruh	Narsinh Meta na chora ni same. Junagadh.
55	Wheelchairs Location: Andh Kanya Chhatralay, Junagadh	362001	12/03/2025	25,600	NA		Sher ni taki pase, Junagadh.

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(1)	(2)	(3)	(4)	(5)	(6)		
56	Wheelchairs Location: Vadil Vandana Home, Junagadh	362001	12/03/2025	12,800	NA	Vadil Vandana Home	Vadil Vandana Old Age Home, Kathrota Road, Vadal, Junagadh 362310
57	Wheelchairs Location: Anandba Vruddhashram, Vijapur	382870	12/03/2025	19,200	NA	Anandba Vruddhashram	C 41, 42 Veer residency , gate 2 , Vijapur (mahudi road, ranasan) 382870
58	Wheelchairs Location: Sachidanand seva samaj trust, Un-jha	384170	12/03/2025	19,200	NA	Sachidanand seva samaj trust	Near bus stand, Unjha
59	Wheelchairs Location: Sneh kutir senior citizen home, Mehsana	384002	12/03/2025	25,600	NA	Sneh kutir senior citizen home	Near Nilkanth Mahadev , Nagalpur , Mahesana
60	Wheelchairs Location: Senior citizen park (Sri ram foundation), Mehsana	382865	12/03/2025	25,600	NA	Senior citizen park(Sri ram foundation)	Vasai dabla , pani ni tanki pase , Vasai (Ghozariya Vishnagar road state highway 71) Mehsana
61	Wheelchairs Location: Sandhya vishram home for the Aged, Kadi	382715	12/03/2025	38,400	NA	Sandhya vishram home for the Aged	Irana road, near Charch, Irana, Kadi
62	Wheelchairs Location: Shivanandha foundation, Chennai	600070	12/03/2025	32,000	NA	Shivanandha foundation	No.4 G.K Nagar, Guruswami Nagar, Akanthpura, Chennai, Tamil Nadu
63	Wheelchairs Location: J.S Jeevajothi Old Age Home, Chennai	600 053	12/03/2025	12,800	NA	J.S Jeevajothi Old Age Home	No. 1, Gandhi Main Road, Oragadam, Ambattur Chennai 600 053 Tamil Nadu
64	Wheelchairs Location: Sami charitable trust & old age home, Chennai	600073	12/03/2025	25,600	NA	Sami charitable trust & old age home	No 120 V.G.P srinivasan 1 st Street Madambakkam. Chennai 600073
65	Wheelchairs Location: Raj baba old age home, Chennai	600049	12/03/2025	32,000	NA	Raj baba old age home	No:245 Baba Nagar 1 st Main Road Villivakkam Chennai49
66	Wheelchairs Location: Raniammal Charitable Trust, Chennai	600 077	12/03/2025	12,800	NA	Raniammal Charitable Trust	No. 53, Sri Abirami Nagar, 2 nd Street, Chinna Koladi, Thiruverkadu, Chennai, Pincode 600 077.
67	Wheelchairs Location: Anandam Home for Senior Citizens Believable senior citizen home, Chennai	600 053	12/03/2025	38,400	NA	Anandam Home for Senior Citizens	Anna Street Gandhi Nagar, Kallikuppam Ambattur, Chennai 53
68	Wheelchairs Location: Believable senior citizen home, Chennai	600115	12/03/2025	19,200	NA	Believable senior citizen home	No 37A, first Ave, 2 nd Cross St, Vettuvan keni, Injambakkam, Chennai
69	Wheelchairs Location: Natchathira old age home, Chennai	600077	12/03/2025	38,400	NA	Natchathira old age home	No.6, solar estate, judges colony, Noombal (new colony homes Noombal), Chennai 600077

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					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)	(6)	(6)
70	Wheelchairs Location: Pachaiyammal old age home, Chennai	600083	12/03/2025	12,800	NA	Pachaiyammal old age home	VOC St., Raghvendra nagar, kaiankuppam, nesapakkam, Chennai 600083
71	Wheelchairs Location: Diyaa old age homes, Chennai	600125	12/03/2025	32,000	NA	Diyaa old age homes	No.24/36, Krishnavelly St, Mugalivakkam, Chennai
72	Wheelchairs Location: En nadu en desam trust, Chennai	600128	12/03/2025	32,000	NA	En nadu en desam trust	No.63 kundrathur main road, moondramkattalai Chennai 600128
73	Wheelchairs Location: Little Hearts home for mentally challenged, Chengalpattu	603305	12/03/2025	32,000	NA	Little Hearts home for mentally challenged	No 56, Nallur Village, Kadappakam, Cheyyur, Taluk Chengalpattu
74	Wheelchairs Location: Sri Ramanujar Illam Trust, Chennai	600063	12/03/2025	12,800	NA	Sri Ramanujar Illam Trust	No. 30A, Kannadasan Street, Parvathi Nagar, Old PerungLathur, Chennai 600063
75	Wheelchairs Location: Karunai Ullangal old age home, Chennai	600002	12/03/2025	25,600	NA	Karunai Ullangal old age home	26/99, Harris road, Pudpet, Chennai 600002
76	Wheelchairs Location: Hope Trust, Chennai	600095	12/03/2025	25,600	NA	Hope Trust	3, 8 th st, Sri Krishna nagar, valasaravakkam, Chennai, Tamil nadu 600095
77	Wheelchairs Location: Home Happy home, Chennai	600007	12/03/2025	32,000	NA	Home Happy home	NO 28/4, Erren St, Marya Apt, Chennai
78	Wheelchairs Location: Mercy old age home, Chennai	600010	12/03/2025	32,000	NA	Mercy old age home	No 64, Halls Road, Kilpauk, Chennai 600010 (Near Church)
79	Wheelchairs Location: Annai Terresa Foundation, Chennai	600053	12/03/2025	25,600	NA	Annai Terresa Foundation	7 Moogambigai Nagar, 600053, Kallikuppam, Chennai, Tamil Nadu 600099
80	Wheelchairs Location: SGSS Association, Chennai	600 007	12/03/2025	19,200	NA	SGSS Association	C. U. Shah Bhawan, 78/79, Ritherdon road, Purasawalkam, Chennai 600 007
81	Wheelchairs Location: Arowe centre for Urban poor, Chennai	600 023	12/03/2025	19,200	NA	Arowe centre for Urban poor	11, Solai Amman Koil street, Aynavaram, Chennai 600 023
82	10 Fresenius 4008 S next generation Dialysis machines, Hemodialysis Unit, 5 th Floor, Maharaja Yashwantrao Holkar Hospital, Indore	452001	11/03/ 2025	80,50,000	NA	Maharaja Yashwantrao Holkar Hospita, Indore	Maharaja Yashwantrao Holkar Hospital, Indore, Madhya Pradesh 452001

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					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
83	<p>Physics Lab Equipment and instruments such as Vernier Calliper Np 20 Pcs, Screw Gauge 15Mm 20 Pcs and etc,</p> <p>Biology Lab Equipment and instruments such as Microscope Isi Mark Px7, Watch Glass 3, Beaker 250Ml, Tripod Stand 6 and Etc,</p> <p>Chemistry Lab Equipment and instruments such as Test Tube and its stands, Boiling Test Tube, Holders and etc along with 4 Almirah and 3 tables, 3 chairs, stools</p> <p>Location: Bhartiya Aadarsh Inter College, Tilapta, Greater Noida, Uttar Pradesh</p>	201306	20/03/2025	7,98,022	N/A	Bhartiya Aadarsh Inter College	Tilapta, Greater Noida, Uttar Pradesh
84	<p>40 STEM Models, STEM DIY Activity Kits, Table, Vinyl info graphs and Lab items, (Brain Act), Rainwater harvesting operating system structure (Thinkerz Project) and 18 10kw offgrid solar panel, 1 Inverter, 10 Battery, 15 GI Pipe, 25 Electric Pipe, 1 Earthing Kit and Cables</p> <p>Location: Pratap Nagar Balika School, Jodhpur</p>	342003	10/03/2025	11,97,916	NA	Pratap nagar Balika School, Jodhpur	Pratapnagar Rajkiya Balika Diwas
85	<p>40 STEM Models, STEM DIY Activity Kits, Table, Vinyl info graphs and Lab items, (Brain Act), Rainwater harvesting operating system (Thinkerz Project) and 18 10kw offgrid solar panel, 1 Inverter, 10 Battery, 15 GI Pipe, 25 Electric Pipe, 1 Earthing Kit and Cables (Mamta Enterprise), Kyan Projector, UPS, Keyboard, Mouse, Benches (Khushboo M Yadav), Stylus Pen (School Net) and open Air Gym: Chest Press and Seated Puller, Air walker, soft board, double sea saw, double swing u tight, Merry go round platform, standing and seating twister, slide, 2 spring rider, shoulder wheel</p> <p>Location: GGSSS Lal Maidan, Jodhpur</p>	342006	10/03/2025	18,34,270	NA	GGSSS Lal Maidan, Jodhpur	Mahamandir Lal Maidan, Paota, Jodhpur, Rajasthan
86	<p>Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Interlocking EVA Mat (5 No) etc. Electrical equipment such as Ceiling Fan (2nos), 20Watt Tube Set (4 No), and Water Filter RO</p> <p>Location: AWC Dhindsa Village Dhindsa Block Rajpura District Patiala</p>	140701	13/03/2025	37,370	NA	AWC Dhindsa	AWC Dhindsa Village Dhindsa Block Rajpura District Patiala Pin-140701

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)	(6)	(6)
87	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Electrical equipment such as Ceiling Fan (2 nos), 36 Watt Tube Set (4 Nos), Interlocking EVA Mat (5 No), Water Filter RO, and Water Tank and etc. Location: AWC Sehri Village Sehri Block Rajpura District Patiala	140701	13/03/2025	51,170	NA	AWC Sehri	AWC Sehri Village Sehri Block Rajpura District Patiala Pin code 140701
88	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Interlocking EVA Mat (5 Nos), Electrical equipment such as Ceiling Fan (2 No) and 20 Watt Tube Set (4 No), Water Filter and Tank and etc. Location: AWC Pabra Village Pabra Block Rajpura Tehsil Rajpura	140701	13/03/2025	50,570	N.A.	AWC Pabra	AWC Pabra Village Pabra Block Rajpura Tehsil Rajpura District Patiala Pin 140701
89	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Interlocking EVA Mat (5 Nos), Electrical equipment such as Ceiling Fan (2 nos), 36 Watt Tube Set (4 Nos), Water Filter RO and Tank and etc. Location: AWC Khairpur Jattan Village Khairpur Jattan Block Rajpura District Patiala	140701	13/03/2025	51,170	N.A.	AWC Khairpur	AWC Khairpur Jattan Village Khairpur Jattan Block Rajpura District Patiala Pin 140701
90	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Interlocking EVA Mat (5 Nos), Electrical equipment such as Ceiling Fan (2 No) and 20 Watt Tube Set (3 No), and Water Filter RO, and Water Tank and etc. Location: AWC Dhakanshu Majra Village Dhakanshu Majra Block Rajpura Tehsil Rajpura	140401	13/03/2025	50,570	N.A.	AWC Dhakanshu Majra	AWC Dhakanshu Majra Village Dhakanshu Majra Block Rajpura Tehsil Rajpura District Patiala Pin 140401
91	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, Interlocking EVA Mat (5 Nos), white Board, Electrical equipment such as Ceiling Fan (2 No) and 20 Watt Tube, Ro plant and Tank and etc. Location: AWC Niyamatpur Village Niyamatpur Block Rajpura	147001	13/03/2025	37,630	N.A.	AWC Niyamatpu	AWC Niyamatpur Village Niyamatpur Block Rajpura District Patiala Pin 147001

Sl. No.	Short Particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
(1)	(2)	(3)	(4)	(5)	(6)		
92	Furniture and playing toys for Kids and staff at AWC such as Moon Table, Round table, Little heart chair, Basketball, Mini Slider, wooden Puzzle tray, Elephant Ring Game, teacher chairs, white Board, Electrical equipment such as Ceiling Fan (2 nos), 36 Watt Tube Set (4 Nos) Interlocking EVA Mat (5 Nos), water Filter and Tank and etc. Location: AWC Jansla Village Jansla Block Rajpura	140601	13/03/2025	51,170	N.A.	AWC Jansla	AWC Jansla Village Jansla Block Rajpura District Patiala Pin140601
93	Desk Benches (150 No) Nagar Nigam Balika Inter College, Makanpur Ghaziabad,	201014	15.10.2024	6,81,750	N.A.	Nagar Nigam Balika Inter College	Makanpur Ghaziabad, Uttar Pradesh
94	OT Tables with C Arm compatible 6 function Electric with Mechanical OT Table with Orthopaedic attachment (2 No) Lala Lajpat Rai Hospital, Meerut	250002	15/07/2024	14,00,012	NA	Lala Lajpat Rai Hospital, Meerut	LALA LAJPAT RAI HOSPITAL, GARHROAD, MEERUT, U.P Pin:250002
95	Air Conditioner 2 ton, Electric panel with 21 switch board, and 7 tube lights, 3 Blinders Curtains, Twenty All in one Lenovo think center Dektops computers + Two Multifunctional Brother Printers, Twentytwo computer tables and twenty chairs Government Nursing College Ahmedabad (GINERA)	380016	21/06/2024	16,74,862	NA	Government Nursing College Ahmedabad (GINERA)	GINERA, Besides B J Medical College, Civil Hospital Campus, Asarwa, Ahmedabad
96	Fifteen All in one Lenovo think center Dektops computers, Air Conditioner 1.5 ton, Electric panel with 15 switch board, and 6 tube lights, Curtains, Two Multifunctional Brother Printers + Sixteen computer tables and fifteen chairs Government Nursing College Surat	395001	27/06/2024	13,11,060	NA	Government Nursing College Surat	New Civil Hospital, near Majura Gate, Surat

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5).

Pehel Foundation, a Section 8 company incorporated by PNB Housing Finance Limited, executed the CSR interventions as ongoing projects/programmes and the spending is done as per the plan of the project executions. The unspent CSR amount of FY 24-25, as mentioned under point 6 is a part of the spending plan and is transferred to a separate unspent CSR account pursuant to the provisions of section 135 of the Act. Further spent for the approved list of ongoing projects will be done from the CSR unspent account of FY25.

Date: 2nd July, 2025
Place: New Delhi

Mr Girish Kousgi
Managing Director & CEO

Dr Tejendra Mohan Bhasin
Chairman, CSR Committee

Impact Assessment Study-Summary

Pursuant to Rule 8(3b) of the Companies (Corporate Social Responsibility Policy) Rules, 2014

Total 02 projects of FY 22-23 have undergone the Impact Assessment study through an independent agency "SoulAce".

List of projects of value more than ₹1 Cr

S.No	Project Name	Location	Implementing Partner	Project Budget
1	Upgradation of the central chemistry laboratory at Sas-soon General Hospital, Pune	Pune, Maharashtra	Pehel Foundation and Sassoon General Hospital	5,76,28,375
2	Strengthening Infrastructure in Urban Primary Health Centres	Bengaluru, Karnataka	Pehel Foundation and Karuna Trust	1,07,27,200

I. Project Name: Upgradation of the central chemistry laboratory at Sassoon General Hospital, Pune

Implementing Partner: Sassoon General Hospital

Location: Sassoon General Hospital, Pune, Maharashtra

Project Cost: ₹5,76,28,375

Project Background: PNB Housing Finance Limited played a pivotal role in supporting the enhancement of Sassoon General's diagnostic infrastructure. The initiative aimed to transform the Hospital's Central Chemistry Laboratory, one of Maharashtra's leading public healthcare facilities, by upgrading its diagnostic capabilities to meet the growing demand in 2021-2024 for accurate and timely services. The project focused on modernising the laboratory through the introduction of advanced diagnostic equipment, automation, and streamlined workflows to enhance operational efficiency. Designed to provide high-quality, cost-effective services, the initiative particularly benefited patients from economically disadvantaged backgrounds.

Need: Upgrade overcrowded, poorly designed labs and outdated tools that are in deteriorated conditions to improve diagnostic efficiency and staff productivity.

Key Findings & Impacts:

- 92% found sample collection and report delivery to be hassle-free process
- 90% spent less than ₹100, indicating high affordability.
- Low-cost services promote financial accessibility and reduce disparities in healthcare access.
- 64% of the respondents reflected that Pathology was the most visited department
- The high usage of pathology underscores the hospital's role in early diagnosis and intervention, while specialised departments help streamline care delivery.
- 70% received diagnostic tests within 30 minutes, reflecting operational efficiency.
- Efficient diagnostics support prompt treatment, improving outcomes and reducing patient anxiety.
- 52% of respondents visited the hospital 1-5 times in the past year, indicating routine care needs. Remaining 48% confirmed visiting more than 5 times in a year.
- These high visitation rates reflect strong patient engagement and trust, supporting continuity of care for both preventive and chronic disease management.
- 92% indicates improved efficiency and patient experience in diagnostic service delivery.
- Indicates high user satisfaction and improved efficiency in diagnostic service delivery.
- 64% enhanced patient experience, driving retention and community confidence in the healthcare system.
- Service upgrades have enhanced patient experience, encouraged retention and boosted community confidence in the healthcare system.

II. Project Name: Strengthening Infrastructure in Urban Primary Health Centres

Implementing Partner: Karuna Trust

Location: Bengaluru, Karnataka

Project Cost: ₹1,07,27,200

Project Background: The PNB Housing Finance Limited (PNBHFL) CSR initiative focused on upgrading healthcare infrastructure in selected 03 Urban Primary Health Centres (PHCs) (Yemaluru UPHC, Koramangala PHC (Adugodi Dispensary), Adugodi UPHC) and 01 Community Health Centres (CHCs Yemaluru Maternity FRU) in Bengaluru, Karnataka. The interventions included the provision of critical equipment support such as dental chairs, vision centre kits, laboratory devices, OT equipment, digital X-ray and ECG machines. The project has led to a measurable transformation in the quality and reach of healthcare services in four urban health centres (UHCs) in Bengaluru.

Need:

Critical infrastructure and equipment gaps in urban health centers, limiting essential services and burdening underserved patients.

Key Findings & Impacts:

- A total of 104 surgeries conducted, including C-sections.
- Annual OPD visits increased from ~51,738 to 66,987
- Referral distance to tertiary hospitals reduced from 3–5 km.
- 29% increase services attracted a broader demographic, especially the elderly.
- 4,956 Laboratory tests have been conducted in the recent FY
- 66% opined that because of availability of upgraded medical equipment now timely diagnosis is possible, while remaining 34% expressed a neutral opinion.
- 70% expressed satisfaction with the services provided at the PHC/CHC, indicating strong approval of the healthcare improvements and accessibility. The remaining 30% expressed a neutral stance, with no respondents reporting dissatisfaction
- 68% agree that quality of medical care has improved and 32% have a neutral opinion.
- All services consolidated under one roof, reducing travel time and minimising out-of-pocket expenses.
- Enabled in-house surgeries, significantly reducing patient referrals to district hospital
- Multi-speciality services eliminated the need for multiple hospital visits.
- Strengthened maternal and newborn care at the First Referral Unit (FRU) in Yemalur Maternity.

Annexure-3A

Summary of CSR Activities during FY 2024-25

S. No.	CSR projects under thematic area	Interventions/ Projects	State	District	Total budget (amount in ₹)	Total spent in FY 24-25 (amount in ₹)
1		Blood collection & transport vehicle support	Karnataka	Hubli		
2		Project care (distribution of 300 wheelchairs to 75 Old Age Homes)	Gujarat, Maharashtra and Tamil Nadu	Junagadh, Anand & Mehsana, Mumbai & Pune, Chennai		
3		Cochlear implant surgery for 10 hearing impaired children	Telangana	Hyderabad		
4		Dialysis machines support at Indore	Madhya Pradesh	Indore		
5	Healthcare	Samarpan multi disability rehabilitation center	Maharashtra	Dhule	19,42,64,380	2,43,82,872
6		Operation theatre complex support at Gangwal School of Medical Sciences and Technology for healthcare and research at IIT Kanpur	Uttar Pradesh	Kanpur		
7		Mobile eye care unit for the school students in Karnataka	Karnataka	Tumkur		
8		Providing free primary healthcare through 4 mobile medical units	Delhi, Maharashtra, Tamil Nadu and Gujarat	Delhi, Mumbai, Chennai and Ahmedabad		
9		Deeptam- solar electrification support	Uttarkhand	Nainital		
10	Environment	PNBHFL bio compositing unit	Maharashtra	Nashik	1,22,69,282	49,57,300
11		Go Green plantation of 10,000 trees	Haryana	Gurugram		
12		Solar electrification support	Maharashtra	Pune		
13	Sports	Support athletes with trainings for Olympics and national/ international level sports	Pan India		2,85,00,000	71,25,000
14		Education grant for children of ex-serviceman martyrs and their widows	Pan India			
15		Enhancing the capacity of school with science laboratory in rural Uttar Pradesh	Uttar Pradesh	Gautam Budh Nagar		
16		Anganwadi renovation at Punjab	Punjab	Patiala		
17		Empower Her: Holistic development of girls' schools	Rajasthan	Jodhpur		
18	Education	Setting up a library and classroom infrastructure at Nrusingh High School & Junior College	Maharashtra	Pune	3,19,50,098	1,65,32,959
19		Project Parivartan – Transforming school into model school	Uttar Pradesh	Ghaziabad		
20		Prime-Minister internship programme	Pan India			
21		Scholarship project for girl students at Miranda House, Delhi University	Delhi	Delhi		

S. No.	CSR projects under thematic area	Interventions/ Projects	State	District	Total budget (amount in ₹)	Total spent in FY 24-25 (amount in ₹)
22		Promoting women-based micro enterprise development for sustainable growth	Uttar Pradesh	Agra		
23		Daśā-Diśā Bhavana	Karnataka	Tumkur		
24	Women Empowerment	Skill-based livelihoods for women of migrant construction workers community	Haryana	Gurugram	1,73,90,634	50,21,942
25		Transforming government women ITI into a Model ITI: A pathway to excellence	Telangana	Hyderabad		
Total project spent					28,43,74,394	5,80,20,073
Admin expense						1,32,14,574
Impact assessment						4,78,136
Total CSR spent for FY 2024-25						7,17,12,783

Additional information on CSR

Amount spent in local area	₹7,17,12,783
Name and address of implementing agency	Pehel Foundation, Flat No. 917, 9 th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, Central Delhi, New Delhi, Delhi, India, 110001
Email address of implementing agency	csr.pehel@pnbhousing.com

Annexure – 4

Disclosures on Managerial Remuneration

Details of remuneration required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided below:

- The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25:

Ratio of remuneration of each Director to the median employees' remuneration for FY 2024-25

Name	Designation	Ratio of remuneration to the median employees' remuneration
Mr. Sunil Kaul	Non-Executive Nominee Director	-
Mr. Ramakrishnan Chandrasekaran	Independent Director	-
Mr. Nilesh S Vikamsey	Independent Director	-
Dr. Tejendra Mohan Bhasin	Independent Director	-
Mr. Sudarshan Sen	Independent Director	-
Ms. Gita Nayyar	Independent Director	-
Mr. Neeraj Madan Vyas	Non-Executive Director	-
Mr. Girish Kousgi	Managing Director & CEO	34.8:1
Mr. Pavan Kaushal	Independent Director	-
Mr. Dilip Kumar Jain	Non-Executive Nominee Director	-

Note: Non-Executive Independent Directors all eligible only for sitting fee in terms of the NRC Policy and eligible to receive commission not exceeding 0.25% of net-profits of the Company for the financial year calculated as per Section 198 of the Companies Act, 2013. Non-Executive Nominee Directors are not eligible to receive any sitting fee or commission. Only the Executive Director i.e. the MD & CEO is eligible to receive remuneration as per the terms and conditions as approved by the members of the Company. Hence, the ratio of remuneration of the MD & CEO to the median remuneration of the employees for the financial year 2024-25 is appearing.

- Percentage increase in the remuneration of the Managing Director & CEO, Chief Financial Officer and Company Secretary, if any, in the financial year 2024-25: During the year, there was 15% increase in remuneration of Managing Director & CEO, 11% increase in remuneration of Chief Financial Officer and 4.2% prorated increase in the remuneration of Company Secretary.

The performance linked bonus paid in FY 2024-25 to Managing Director & CEO was ₹1.40 Cr, to Chief Financial Officer the amount paid was ₹0.29 Cr and to Company Secretary the prorated amount paid was ₹0.095 Cr.

- The percentage increase in the median remuneration of all employees in the financial year 2024-25 stood at 4.35%.
- The Company had 2,149 permanent employees as on 31st March, 2025. Male employees: 1,770; Female employees: 379; Transgender: Nil
- Average percentile increase already made in salaries of employees other than managerial personnel in last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and, if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in the remuneration of managerial personnel stood at 12.26% and non-managerial personnel was 9.96%.

The average increase in the remuneration of both the managerial and non-managerial personnel is determined based on the overall performance of the Company and as per the remuneration policy. Further, the criteria for increasing salary of non-managerial personnel is based on an internal evaluation of Key Performance Indicators (KPIs), while for managerial personnel it is based on KPI and Company performance which is evaluated by the Nomination & Remuneration Committee and approved by the Board of Directors. The remuneration of key managerial personnel is based on the overall performance of the Company. The Company further reiterates that there were no exceptional circumstances which warranted an increase in managerial remuneration which was not justified by the overall performance of the Company.

6. There were no loans to persons in the employment of the Company other than its Directors or KMP, for an amount not exceeding their salary or wages for a period of six months to purchase or subscribe for fully paid-up shares in the Company or its Holding Company to be held by them by way of beneficial ownership, then disclosures of voting rights not exercised directly by the employees in respect of shares to which the scheme relates, in terms of Section 67 (3c) of the Companies Act, 2013.
7. There was no provision of money in accordance with any scheme for the purchase/ subscription for, fully paid-up shares in the Company or its Holding Company in terms of Section 67 of the Companies Act, 2013 read with Rule 1 of Share Capital & Debenture Rules.
8. It is hereby affirmed that the remuneration is as per the remuneration policy of the Company.
9. The statement showing names of the top ten employees in terms of remuneration drawn and other details as per sub-rules (2) and (3) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are placed in the original signed report. Particulars of the statement shall be made available on a specific request as per the above Rules.
10. There are no employees posted or working in a country outside India.

For and on behalf of the Board of Directors

Date: 2nd July, 2025
Place: New Delhi

Satish Kumar Singh
Chief People Officer

Girish Kousgi
Managing Director & CEO

Annexure – 5

FORM AOC- 2

(Pursuant to clause(h) of sub-section(3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered by the Company with related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements not at arm's length basis: NIL
2. Details of material contracts or arrangements or transactions at arm's length basis are as under*:

Sl. No.	Name of the Party with which the contract is entered into	Nature of Contract/ Transaction	Duration of Contract	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval at the meeting of the Board	Amount paid as advances, if any,
1.	Punjab National Bank (Promoter)	(i) Banking Transactions/ loan transactions/ credit facility/term deposit/investment in securities issued by the Company (ii) Acceptance/placing of Fixed Deposits (iii) Payment of Royalty fee (iv) Repayment of principal and interest on assignment of loan (v) Any other related transactions for the relevant period on an ongoing basis. (The value of transactions is disclosed in Notes to accounts)	On-going basis	All the transactions were in the ordinary course of business and at arms' length and were duly approved by the Audit Committee of Board and Members of the Company. The transactions with Punjab National Bank are banking transactions with a large public sector bank.	The Company has taken omnibus approval of the Audit Committee.	Nil
2.	PNB Gilts Limited (Subsidiary of Promoter)	(i) Sale/purchase of securities (ii) Maintenance of SGL Account (iii) Interest on securities (iv) Any other related transactions for the relevant period on an ongoing basis. (The value of transactions is disclosed in Notes to accounts)	On-going basis	All the transactions are in ordinary course of business and at arms' length and were duly approved by the Audit Committee of Board and Members of the Company. The transactions with PNB Gilts Limited (Subsidiary of PNB) are in the nature of sale and purchase of securities.	The Company has taken omnibus approval of the Audit Committee.	Nil

*All related party transactions are benchmarked for arm's length, approved by Audit Committee and reviewed by Statutory Auditors. The above disclosures on material transactions are based on threshold of 10 percent of consolidated turnover for the purpose of Section 188(1) of the Act.

For and on behalf of the Board

Date: 2nd July, 2025
Place: New Delhi

Girish Kousgi
Managing Director & CEO

Dr. Tejendra Mohan Bhasin
Non-Executive Director

Annexure – 6

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34(3) read with Clause (10)(i) of Para C of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members

PNB Housing Finance Limited

(CIN: L65922DL1988PLC033856)

9th Floor Antriksh Bhawan 22 K.G. Marg

New Delhi, India 110001

1. The Equity Shares of the PNB Housing Finance Limited (“Company”) are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).
2. We have examined the relevant disclosures received from the Directors of the Company and registers, records, forms and returns maintained by the Company and produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Clause 10(i) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We have also done examination and verification of the disclosures under Sections 184/189, 164 and 149 of the Companies Act, 2013 (“the Act”) received from the Directors and Register of Directors and Key Managerial Personnel and their Shareholding under Section 170 of the Act and Director Identification Number (DIN) status of the Directors at MCA portal i.e. www.mca.gov.in.
4. In our opinion and to the best of our knowledge and on the basis of information furnished to us by the Company and its officers, we certify that none of the below named Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such Statutory Authority as on 31st March, 2025:

Sr. No.	Name of Director	DIN	Date of Appointment
1.	Ms. Gita Nayyar	07128438	29/05/2021
2.	Mr. Neeraj Madan Vyas	07053788	01/09/2020
3.	Mr. Sudarshan Sen	03570051	01/10/2020
4.	Mr. Chandrasekaran Ramakrishnan	00580842	07/10/2015
5.	Mr. Dilip Kumar Jain	06822012	04/11/2022
6.	Mr. Nilesh S Vikamsey	00031213	22/04/2016
7.	Mr. Girish Kousgi	08524205	21/10/2022
8.	Mr. Pavan Pal Kaushal	07117387	27/10/2022
9.	Mr. Sunil Kaul	05102910	05/03/2015
10.	Dr. Tejendra Mohan Bhasin	03091429	02/04/2020

5. Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
6. This certificate is based on the information and records available as on 31st March, 2025 and we have no responsibility to update this certificate for the events and circumstances occurring thereafter.

For Sanjay Grover & Associates

Company Secretaries

Firm Registration No.: P2001DE052900

Peer Review Certificate No.: 6311/2024

Sujeet Kumar

Partner

CP No.22684 /Mem. No. F12562

UDIN.: FO12562G000559713

Place: Delhi
6th June, 2025

Annexure – 7

Secretarial Audit Report-Form No. MR-3

For the financial year ended 31st March, 2025

Pursuant to section 204(1) of the Companies Act, 2013 read with rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
PNB Housing Finance Limited

We have conducted the secretarial audit of the compliance with the applicable statutory provisions and the adherence to good corporate practices by PNB Housing Finance Limited (hereinafter called 'Company' or 'PNBHFL') for the financial year ended 31st March, 2025 ('Audit Period') in terms of the engagement letter dated 5th December, 2024. The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place.

We have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the Audit Period, according to the provisions of applicable law provided hereunder:

- | | |
|--|---|
| <p>a) Companies Act, 2013 and the rules made thereunder including any re-enactment thereof ('Act');</p> <p>b) Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;</p> <p>c) Depositories Act, 1996 and the regulations and bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;</p> <p>d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of foreign direct investment and external commercial borrowings;</p> <p>e) Following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992, to the extent applicable:-</p> | <p>i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');</p> <p>ii) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;</p> <p>iii) SEBI (Issue and Listing of Non- Convertible Securities) Regulations, 2021;</p> <p>iv) SEBI (Debenture Trustees) Regulations, 1993;</p> <p>v) SEBI (Prohibition of Insider Trading) Regulations, 2015;</p> <p>vi) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;</p> <p>vii) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;</p> <p>viii) SEBI (Depositories and Participants) Regulations, 2018;</p> <p>ix) Other specific circulars or notifications issued by SEBI and stock exchanges from time to time and applicable on the Company.</p> <p>f) Reserve Bank of India Act, 1934 ('RBI Act');</p> <p>g) Following Regulations and Guidelines prescribed under the RBI Act, along with amendments thereto, to the extent applicable:-</p> <p>i) Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023</p> <p>ii) Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021</p> <p>iii) Guidelines/Circulars/Regulations/Clarifications issued by RBI for Housing Finance Companies from time to time.</p> <p>iv) National Housing Bank Act, 1987 and the Guidelines and Circulars issued thereunder from time to time</p> |
|--|---|

- v) Master Direction – Reserve Bank of India (Filing of Supervisory Returns) Directions-2024 ('Returns Directions');
 - vi) Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies, 2024 ('Fraud Directions');
 - vii) Master Direction on Treatment of Wilful Defaulters and Large Defaulters, 2024 ('Wilful Defaulter Directions');
 - viii) Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023 ('IT Directions');
 - ix) Master Direction-Know Your Customer (KYC) Direction, 2016 ('KYC Directions');
 - x) Master Direction-Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 ('Auditor Directions');
 - xi) Master Direction- Non-Banking Financial Companies- Acceptance of Public Deposits (Reserve Bank) Directions, 2016.
- h) Following circulars/notifications issued by the RBI, along with the amendments introduced thereto from time to time:
- i) Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27th April, 2021;
 - ii) Compliance Function and Role of Chief Compliance Officer (CCO)-NBFCs dated 11th April, 2022;
 - iii) Other specific circulars or notifications issued by RBI from time to time and applicable on the Company.
- i) Following regulations and guidelines prescribed under the IRDA, to the extent applicable:
- i) IRDA (Registration of Corporate Agents) Regulations, 2015;
 - ii) IRDA (Insurance Advertisements and Disclosure) Regulations, 2000;
 - iii) Insurance Act, 1938

- iv) RBI SBR Master Directions-Guidelines for Entry of NBFCs into Insurance (Para 59 read with Annexure XVI);
- v) IRDAI Guidelines in respect of Conflict of Interest and Common Directorship and Intermediary of insurance Intermediary dated 28th September, 2022

We have also examined compliance with the applicable clauses of the Secretarial Standards for board meetings (SS-1) and for general meetings (SS-2) issued by the Institute of Company Secretaries of India.

We report that during the Audit period, the Company has complied with the provisions of the above mentioned applicable laws.

We further report that:

The Board of directors of the Company is duly constituted with a proper balance of executive directors, non-executive directors and independent directors. The changes in the composition of the Board of directors that took place during the Audit Period, were carried out in compliance with the provisions of the Act and other applicable laws.

Adequate notice was given to all directors to schedule the Board and committee meetings, and the agenda with detailed notes (other than financials) were sent at least seven days in advance with due compliance of the Act and SS-1. Further, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the Company, which commensurate with its size and operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have separately given our recommendations to the Company towards better processes.

We further report that during the Audit Period, the Company has undertaken the below mentioned specific events/ actions that can have a major bearing on the Company's compliance responsibility in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc:

a. NCDs

During the Audit Period, the Board of directors of the Company accorded the consent for issuance and allotment of listed, secured, rated, taxable, redeemable, non-convertible debentures of ₹ 100,000 each (NCDs) on a private placement basis as follows:

Date of allotment	Number of securities	Total Value (in ₹ Cr)	ISIN
4 th July, 2024	20,000	200	INE572E07159 Series LXII
7 th August, 2024	35,000	350	INE572E07167 Series LXIII
25 th September, 2024	40,000	400	INE572E07175 Series LXIV
14 th October, 2024	30,000	300	INE572E07183 Series LXV
29 th November, 2024	28,000	280	INE572E07191 Series LXVI
7 th January, 2025	40,000	400	INE572E07209 Series-LXVII
6 th February, 2025	30,000	300	INE572E07217 Series-LXVIII

We note that the Company has disclosed particulars in terms of SEBI Circular dated 11th November, 2024 with respect to issuance of NCDs on a private placement basis from the date of this circular and onwards.

b. Redemption of NCDs

During the Audit Period, the Company has fully redeemed the following NCDs on maturity:

Actual date of redemption	ISINs
25 th June, 2024	INE572E07076
17 th September, 2024	INE572E07092
27 th September, 2024	INE572E07084
22 nd November, 2024	INE572E09262
27 th December, 2024	INE572E07118
13 th March, 2025	INE572E07134

c. Disinvestment by QIH Investment Holdings Pcc (“QIH”)

During the Audit Period, QIH disinvested 12.805% stake in the Company on 30th July, 2024 and 9.43% stake in the Company on 13th November, 2024. Accordingly, the shareholding of QIH as on 31st March, 2025 stands at 10.44%. As per article 86(b) under part A of the Articles of Association of the Company, Mr. Sunil Kaul continues to be the nominee director appointed by QIH on the board of the Company.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300

Nitu Poddar
Partner

Membership No.: A37398
CP No.:15113

UDIN: A037398G000684363

Peer Review Certificate No.: 4123/2023

Place: New Delhi
Date: 1st July, 2025

The report is to be read with our letter of even date which is annexed as **Annexure ‘I’** and forms an integral part of this report.

Annexure – I
Auditor and Management Responsibility
Annexure to Secretarial Audit Report

To,
The Members,
PNB Housing Finance Limited,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit. The list of documents for the purpose, as seen by us, is listed in Annexure II;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. Our Audit examination is restricted only upto legal compliances of the applicable laws to be done by the Company, we have not checked the practical aspects relating to the same;
4. Wherever our Audit has required our examination of books and records maintained by the Company, we have relied upon electronic versions of such books and records, as provided to us through online communication. Considering the effectiveness of information technology tools in the audit processes, we have conducted online verification and examination of records, as facilitated by the Company, for the purpose of issuing this Report. In doing so, we have followed the guidance as issued by the Institute. We have conducted online verification & examination of records, as facilitated by the Company;
5. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as well as the correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns;
6. Wherever required, we have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc;
7. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the Management. Our examination was limited to the verification of procedure on test basis;
8. Due to the inherent limitations of an audit including internal, financial, and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with audit practices;
9. The contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)/agencies/authorities with respect to the Company;
10. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Annexure – II

List of Documents

1. Minutes for the meetings of the following held during the Audit Period:
 - a. Board of Directors;
 - b. Audit Committee;
 - c. Nomination and Remuneration Committee;
 - d. Stakeholders Relationship Committee
 - e. Risk Management Committee;
 - f. Asset Liability Committee;
 - g. Credit Committee;
 - h. IT Strategy Committee;
2. Proof of circulation of draft minutes of the Board and committee meetings on a sample basis;
3. Resolutions passed by circulation;
4. Agendas of Audit committee and Board meetings on a sample basis;
5. Annual Report for Financial Year 2023-24;
6. Financial Statements and Auditor's Report for Financial Year 2023-24
7. Draft financial statements for Financial Year 2024-25;
8. Directors' disclosures under the Act and rules made thereunder;
9. MBP-4 and the Register of directors and key managerial personnel maintained u/s 170 of the Act;
10. Forms filed with the Registrar;
11. Customer loan documentation
12. Registration certificate with NHB and credit information companies
13. Policies framed under the Act, Listing Regulations;
14. Terms of Reference of the committees of the Company mentioned above;
15. Memorandum of Association and Articles of Association of the Company;
16. Submissions and communications with the RBI;
17. FEMA forms pertaining to FDI and ECB;
18. Information Memorandum / term sheets / stock exchange intimations pertaining to NCDs issued by the Company on a sample basis.

Annexure – 8

Secretarial Compliance Report of PNB Housing Finance Limited

for the financial year ended 31st March, 2025

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by PNB Housing Finance Limited (hereinafter referred to as 'Listed Entity') having its registered office at 9th Floor, Antriksh Bhawan 22 K G Marg, New Delhi- 110001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our observations thereon.

Based on our verification of the Listed Entity's books, papers, minutes books, forms and returns filed and other records maintained by the Listed Entity and also information provided by the Listed Entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Listed Entity has, during the review period covering the financial year ended on 31st March, 2025 ('Review Period'), complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity,
- (b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- (c) website of the Listed Entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report for the Review Period in respect of compliance with the provisions of:
 - (a) Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
 - (b) Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations');
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (ILNCS Regulations);
- (e) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
- (f) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; and
- (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- (h) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Listed Entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
Nil										

(b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken / penalty imposed, if any, on the Listed Entity	Remedial actions, if any, taken by the Listed Entity	Comments of the PCS on the actions taken by the Listed Entity
Nil						

(c) We hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: a. All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the Listed Entity. b. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars /guidelines issued by SEBI.	a. Yes b. Yes	
3	Maintenance and disclosure on website: a. The Listed Entity is maintaining a functional website. b. Timely dissemination of the documents/ information under a separate section on the website. c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	a. Yes b. Yes c. Yes	Listed Entity has complied with the Advisory issued by stock exchanges to disseminate all disclosures, specified under Regulations 46 and 62 of Listing Regulations.
4	Disqualification of Directors: None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013.	Yes	We have verified the same basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time.
5	Details related to Subsidiaries of the Listed Entity: a. Identification of material subsidiary companies. b. Requirements with respect to disclosure of material as well as other subsidiaries.	a. Yes b. Yes	The Listed Entity does not have any material subsidiary during the Review Period.
6	Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.	Yes	We have verified the same basis the checking carried out on a sample basis.
7	Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	The annual performance evaluation was done by the NRC at its meeting dated 29 th January, 2025.
8	Related Party Transactions ('RPTs'): a. The Listed Entity has obtained prior approval of Audit Committee for all RPTs; or b. In case no prior approval obtained, the Listed Entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	a. Yes b. NA	There was no noticeable instance of subsequent approval/ ratification/ rejection of a transaction by the audit committee.
9	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	We have verified the same basis the checking carried out on a sample basis.
10	Prohibition of Insider Trading: The Listed Entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	We undertook a process walkthrough and checked entries made in the structured digital database, on a sample basis.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	We have verified the same basis intimation to stock exchange u/r 30 of Listing Regulations, orders uploaded on the SEBI website, list of "SOP non compliance under LODR" on the BSE website and "list of non-compliant companies" on the NSE website. We have also received management representation confirming no action taken by SEBI or stock exchanges against the Listed Entity, its promoter, directors, subsidiaries.
12	<p>Resignation of statutory auditors from the Listed Entity or its material subsidiaries.</p> <p>In case of resignation of statutory auditor from the Listed Entity or any of its material subsidiaries during the financial year, the Listed Entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by Listed Entities.</p>	NA	There has been no instance of resignation of statutory auditors during the Review Period.
13	<p>No additional Non-Compliances, if any:</p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	Intimations to stock exchange u/r 30 read with schedule III.A.A2 with respect to issuance of non-convertible securities were made at the time of allotment of securities.

We further report that the Listed Entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the Listing Regulations.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed Entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Listed Entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the Listing Regulations and is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the Listed Entity.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300

Nitu Poddar
Partner

Membership No.: A37398
CP No.: 15113

UDIN: A037398G000514578

Peer Review Certificate No.: 4123/2023

Place: Delhi
Date: 30th May, 2025