

January 23, 2018

The BSE Limited,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code: 540173

National Stock Exchange of India Limited,  
Listing Department  
“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

Symbol: PNBHOUSING

Dear Sirs,

**Sub: Outcome of Board Meeting**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., January 23, 2018, which commenced at 5.00 p.m. and concluded at **7:30 p.m.**, has approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2017, which has been subjected to limited review by the Statutory Auditors of the Company, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

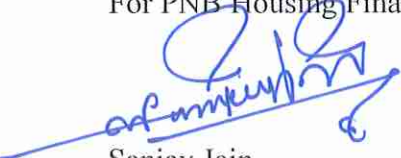
A copy of the said results along with the limited review report issued by the Statutory Auditors is enclosed herewith and the same are being uploaded on the website of the Company i.e. [www.pnbhousing.com](http://www.pnbhousing.com). The results will also be published in the newspapers as prescribed under the Listing Regulations.

Please note that in terms of the Insider Trading Policy of the PNB Housing Finance Limited and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the window for dealing in the shares of the Company will re-open on Monday, January 29, 2018.

You are requested to take note of the above and arrange to inform your constituents accordingly.

Thanking You,

For PNB Housing Finance Limited

  
Sanjay Jain  
Company Secretary & Head Compliance  
Membership No. : F2642

Encl : a/a

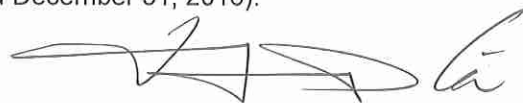
**STATEMENT OF STAND ALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017**

(₹ in crore)

Particulars	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine months ended 31.12.2017	Nine months ended 31.12.2016	Year ended 31.03.2017
<b>Income:</b>	<b>(Unaudited)</b>					<b>(Audited)</b>
Revenue from operations	1,438.49	1,315.78	998.75	3,946.42	2,831.77	3,907.70
Other Income	0.14	0.07	-	0.33	0.10	0.15
<b>Total Income</b>	<b>1,438.63</b>	<b>1,315.85</b>	<b>998.75</b>	<b>3,946.75</b>	<b>2,831.87</b>	<b>3,907.85</b>
<b>Expenditure:</b>						
Finance Costs	925.03	836.07	673.08	2,514.02	1,965.75	2,643.65
Employee Benefit Expenses	34.86	33.08	24.97	96.86	73.67	101.26
Other Expenses	82.06	71.78	57.22	227.99	180.03	237.39
Depreciation Expense	6.77	5.25	4.77	17.10	13.80	18.63
Provisions and Write-offs	56.06	50.28	30.78	154.40	36.25	102.91
<b>Total Expenditure</b>	<b>1,104.78</b>	<b>996.46</b>	<b>790.82</b>	<b>3,010.37</b>	<b>2,269.50</b>	<b>3,103.84</b>
<b>Profit Before Tax</b>	<b>333.85</b>	<b>319.39</b>	<b>207.93</b>	<b>936.38</b>	<b>562.37</b>	<b>804.01</b>
Tax Expenses	116.39	111.40	70.15	326.18	191.04	280.28
<b>Profit After Tax</b>	<b>217.46</b>	<b>207.99</b>	<b>137.78</b>	<b>610.20</b>	<b>371.33</b>	<b>523.73</b>
Earning Per Share (of ₹ 10/- each)						
-Basic (₹)	13.05	12.49	9.18	36.66	27.57	36.72
-Diluted (₹)	12.89	12.33	9.04	36.20	27.14	36.15
Paid up Equity Capital (Face value of ₹ 10/- each)	166.59	166.59	165.64	166.59	165.64	165.64
Reserves excluding Revaluation Reserves as at 31st March						5,411.67

**Notes:**

- The Company is engaged in the business of providing loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly, there are no separate reportable segments as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India.
- Assets under management (AUM) have increased from ₹ 37,745 crores as on December 31, 2016 to ₹ 57,668 crores as on December 31, 2017 registering a growth of 53%. Loan Assets have increased from ₹ 34,330 crores as on December 31, 2016 to ₹ 55,296 crores as on December 31, 2017 registering a growth of 61%.
- The Revenue from Operations for nine month ended December 31, 2017 include Interest Income of ₹ 3,654.78 crores (₹ 2,667.86 crores for nine month ended December 31, 2016) and Fees and Other Operating Income of ₹ 291.64 crores (₹ 163.91 crore for nine month ended December 31, 2016).





4. The Gross NPAs, as on December 31, 2017, of the Company are 0.42% as against 0.37% as on December 31, 2016. Net NPAs of the Company are 0.33% of the Loan Assets as on December 31, 2017, against 0.27% of the Loan Assets as on December 31, 2016.
5. During the quarter ended December 31, 2017, there were no transactions in the nature of exceptional or extraordinary items.
6. Previous period/year figures have been regrouped or reclassified, wherever necessary, to make them comparable with the current quarter figures.

The Statutory Auditors of the Company have reviewed the financial results for the quarter and nine months ended December 31, 2017.

The results for the quarter and nine months ended December 31, 2017 are reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at the meeting held on January 23, 2018.

**For PNB Housing Finance Limited**

A handwritten signature in black ink, appearing to read 'Sanjaya Gupta', written over a horizontal line.

Sanjaya Gupta  
Managing Director  
DIN 02939128

January 23, 2018  
New Delhi



**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT**

**TO THE BOARD OF DIRECTORS OF  
PNB HOUSING FINANCE LIMITED**


We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PNB HOUSING FINANCE LIMITED** ("the Company") for the quarter and nine months ended on December 31, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular number CIR/CFD/FAC/62/2016 dated July 05, 2016 of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For B. R. MAHESWARI & CO. LLP**  
Chartered Accountants  
Firm Registration No. 001035N/N500050

  
**SUDHIR MAHESHWARI**  
Partner  
Membership No. 081075



Date: January 23, 2018  
Place: New Delhi