

Press Release
For Immediate Release

LIC invests INR 2500 Crore in PNB Housing Finance Limited through NCDs.

New Delhi, 7th November 2019: PNB Housing Finance Limited, one of the leading housing finance company has raised INR 2,500 crore through the issue of secured redeemable non-convertible debentures (NCDs)

This issuance is through private placement basis with a door to door tenure of 10 years and the proceeds will be utilised by the Company for its normal course of business operations.

Speaking on the occasion, Mr. Sanjaya Gupta, Managing Director, PNB Housing Finance Ltd. said, "As we indicated in the last earnings call, this is the second NCD issuance by the Company for the financial year 19-20 after the first lot of INR 500 crore subscribed by a foreign bank. This issuance of INR 2,500 crores has been subscribed by Life Insurance Corporation of India. We convey our gratitude to them for their continuous support to the organisation. This facility will augment our liquidity position and further strengthen our ALM position across buckets.

These successive issuances of NCDs under the present market environment once again exhibits the strong fundamentals, core strength and robustness of our balance sheet. During the current FY, PNB Housing Finance has so far mobilised ~ INR 27,000 Crore through long term sources. This mobilisation includes INR 6,379 Crore through Fixed Deposits, INR 5,899 Crore through securitisation(Direct Assignment route), INR 3,000 Crore through NCDs, INR 1,211 Crore (USD 175 Mio) through ECBs and balance in the form of bank facilities. Correspondingly during the period, we have also significantly cut down our dependency on Commercial Paper to around 5% of total resources as of current date. In addition to this Company has a healthy pipeline of sanctioned lines which are under process of disbursement"

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with National Housing Bank (NHB). The Company got listed on the Indian stock exchanges on 7th November, 2016. The Company offer its retail customers “housing and non-housing loans”. The Company is also into construction finance loans to real estate developers for residential housing. PNB Housing Finance is a deposit taking Housing Finance Company.

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