



Ghar Ki Baat

April 27, 2021

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

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

Scrip Code: 540173

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., April 27, 2021 which commenced at 3.00 p.m. and concluded at 8.00 p.m., inter alia:

a) Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2021, 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 Report issued by the Statutory Auditors of the Company with unmodified opinion are enclosed herewith and the same are being uploaded on the website of the Company i.e. www.pnbhousing.com. The results will also be published in the newspapers as prescribed under the Listing Regulations.

We would also like to state that M/s B.R. Maheswari & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report on Standalone and Consolidated Financial Results with unmodified opinion. The declaration pursuant to Regulation 33(3)(d) of the Listing Regulation is enclosed herewith.

We also enclose herewith the disclosures in accordance with Regulation 52(4) of the Listing Regulations. A certificate taking note of the contents of aforesaid disclosures duly signed by the Debenture Trustee under Regulation 52(5) of the Listing Regulation will be sent to you in due course.

b) Considering the current economic scenario and in order to conserve capital, the Board has not recommended dividend for FY 2020-21.

c) Approved the issuance of secured and unsecured Non-Convertible Debentures aggregating upto an amount of INR 5810 Crore in one or more tranches, on private placement basis. Further details including the terms of issue will be submitted with the Stock Exchanges prior to the said issue(s).

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 open from Friday, April 30, 2021.

You are requested to take note of the above.

Thanking You,
For PNB Housing Finance Limited

Sanjay Jain
Company Secretary & Head Compliance

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Phone: 011 – 23736857, E-mail: loans@pnbhfl.com, Website: www.pnbhfl.com
CIN: L65922DL1988PLC033856

Statement of Consolidated Financial results for the quarter and year ended March 31, 2021

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	1,670.14	1,757.86	1,802.57	7,189.83	7,688.21
(ii)	Fees and commission income	87.06	50.80	78.38	181.23	298.84
(iii)	Net gain on fair value changes	39.14	42.82	62.74	162.33	158.64
(iv)	Income on derecognised (assigned) loans	35.34	35.19	2.75	70.53	336.15
I	Total revenue from operations	1,831.68	1,886.67	1,946.44	7,603.92	8,481.84
II	Other income	2.22	9.68	5.40	20.16	7.71
III	Total income (I+II)	1,833.90	1,896.35	1,951.84	7,624.08	8,489.55
	Expenses					
(i)	Finance cost	1,150.36	1,246.22	1,379.97	5,099.78	5,874.95
(ii)	Impairment on financial instruments & write-offs	350.60	256.66	754.84	861.90	1,251.37
(iii)	Employee benefits expenses	52.59	42.68	35.24	211.29	233.06
(iv)	Depreciation and amortisation	14.35	14.04	14.54	59.01	65.85
(v)	Fees and commission expense	8.42	1.17	1.85	11.61	8.92
(vi)	Other expenses	69.44	41.74	92.64	173.46	244.39
IV	Total expenses	1,645.76	1,602.51	2,279.08	6,417.05	7,678.54
V	Profit before tax (III-IV)	188.14	293.84	(327.24)	1,207.03	811.01
	Tax expense:					
	-Current tax	95.50	109.53	87.97	413.25	389.24
	-Deferred tax ((credit)/charge)	(34.39)	(48.09)	(173.15)	(136.12)	(224.47)
VI	Total tax expense	61.11	61.44	(85.18)	277.13	164.77
VII	Net profit after tax (V-VI)	127.03	232.40	(242.06)	929.90	646.24
VIII	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	2.27	(0.27)	0.43	2.43	0.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.57)	0.07	(0.11)	(0.61)	(0.20)
	B (i) Items that will be reclassified to profit or loss	50.63	8.59	(109.94)	(30.08)	(46.91)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(12.74)	(2.17)	27.67	7.57	(8.98)
IX	Total comprehensive income (VII+VIII)	166.62	238.62	(324.01)	909.21	590.94
	Earnings per share (of ₹ 10 each)*					
	-Basic (₹)	7.55	13.82	(14.39)	55.29	38.45
	-Diluted (₹)	7.55	13.82	(14.38)	55.26	38.41
	Paid-up equity share capital (Face value of ₹ 10)	168.27	168.19	168.19	168.27	168.19
	Reserve (excluding revaluation reserves) as at March 31				8,754.76	7,829.58

* EPS for the quarters are not annualised

Consolidated Statement of Assets and Liabilities

(₹ in crore)

S.no.	Particulars	As at	
		31-Mar-21	31-Mar-20
		(Audited)	
ASSETS			
1	Financial assets		
(a)	Cash and cash equivalents	6,968.56	8,514.32
(b)	Bank balance other than (a) above	0.07	0.07
(c)	Derivative financial instruments	-	125.66
(d)	Trade receivables	44.94	44.90
(e)	Loans	60,644.72	66,628.02
(f)	Investments	2,044.82	2,075.74
(g)	Other financial assets	906.58	701.70
	Sub total - financial assets	70,609.69	78,090.41
2	Non - financial assets		
(a)	Current tax assets (net)	-	61.01
(b)	Deferred tax assets (net)	429.63	285.94
(c)	Investment property	0.54	0.55
(d)	Property, plant and equipment	81.75	105.31
(e)	Right of use assets	78.09	119.80
(f)	Capital work-in-progress	0.01	1.23
(g)	Other Intangible assets	20.89	25.42
(h)	Intangible assets under developments	2.37	2.83
(i)	Other non-financial assets	32.75	30.67
(j)	Assets held for sale	136.48	206.56
	Sub total - non - financial assets	782.51	839.32
	TOTAL - ASSETS	71,392.20	78,929.73
LIABILITIES			
1	Financial liabilities		
(a)	Derivative financial instruments	51.44	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	111.88	86.92
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt securities	11,461.48	17,836.46
(d)	Borrowings (other than debt securities)	29,746.34	32,328.12
(e)	Deposits	16,746.04	16,131.94
(f)	Subordinated liabilities	1,438.58	1,438.58
(g)	Other financial liabilities	1,652.18	1,689.95
	Sub total - financial liabilities	61,207.94	69,511.97
2	Non financial liabilities		
(a)	Current tax liabilities	62.93	-
(b)	Provisions	18.39	18.94
(c)	Other non-financial liabilities	1,179.91	1,401.05
	Sub total - non financial liabilities	1,261.23	1,419.99
3	EQUITY		
(a)	Equity share capital	168.27	168.19
(b)	Other equity	8,754.76	7,829.58
	Subtotal - equity	8,923.03	7,997.77
	TOTAL - EQUITY AND LIABILITIES	71,392.20	78,929.73

Cash Flow Statement

Particulars	For the year ended	
	31-Mar-21	31-Mar-20
	(Audited)	
Cash flow from operating activities		
Profit before tax	1,207.03	811.01
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	59.01	65.85
Loss on sale of property, plant and equipment	3.71	0.61
Impairment on financial instruments	778.75	1,173.15
Impairment/ (reversal of impairment) on assets held for sale	26.64	55.80
Net loss on financial asset at fair value through profit and loss	4.71	0.47
Share based payment expense	13.30	21.06
Effective interest rate on financial assets	33.18	(21.83)
Effective interest rate on financial liabilities	(40.96)	68.75
Income on derecognised (assigned) loans	(172.21)	(181.48)
Restructured gain on financial assets	(62.11)	-
Interest on leases including modification gain/(loss)	6.96	11.03
Re-measurement on defined benefit plan	2.43	0.79
Bad debts Written-off	83.07	78.22
	736.48	1,272.42
Operating profits before changes in working capital	1,943.51	2,083.43
Working Capital changes		
Trade payables	24.96	(40.24)
Provision	1.45	(7.98)
Financial liabilities	2.52	(539.78)
Non financial liabilities	(221.13)	(599.03)
Loans at amortised cost	5,150.67	6,430.92
Trade receivable	(0.04)	(6.02)
Other financial asset	(34.93)	(6.46)
Derivative impact of external commercial borrowings	154.21	(383.37)
Other non financial asset	(3.43)	(12.99)
Investments (Net)	26.21	2,485.53
Asset held for sale	43.44	(131.25)
Other bank balances	-	0.04
	5,143.93	7,189.37
Cash generated / (used) in operations	7,087.44	9,272.80
Taxes paid (net of refunds)	(295.74)	(344.30)
Net cash generated / (used) in operating activities	6,791.70	8,928.50
Cash flow from investing activities		
Purchase of property, plant and equipments and other intangible assets	(7.72)	(63.75)
Capital work-in-progress and intangible assets under development (net)	1.69	1.11
Sale of property, plant and equipments and other intangible assets	0.37	0.11
	(5.66)	(62.53)
Net cash used in investing activities	(5.66)	(62.53)
Cash flow from financing activities		
Proceeds from borrowings		
Debt securities & subordinated liabilities	1,690.00	3,000.00
Borrowings from bank	18,027.27	15,989.83
Deposits (net)	630.68	2,107.97
Commercial paper	2,125.00	-
Repayment of borrowings		
Commercial paper	(1,416.00)	(7,534.00)
Debt securities & subordinated liabilities	(8,746.00)	(7,308.00)
Borrowings from bank	(20,612.66)	(10,448.29)
Lease Liability	(32.83)	(35.02)
Proceeds from issue of share capital	0.08	0.72
Share premium received	2.66	23.55
Dividend paid (including dividend distribution tax)	-	(182.37)
Net cash (used) / from financing activities	(8,331.80)	(4,385.61)
Net changes in cash & cash equivalents	(1,545.76)	4,480.36
Cash or cash equivalents at the beginning of the year	8,514.32	4,033.96
Cash or cash equivalents at the end the of the year	6,968.56	8,514.32
Net increase of cash & cash equivalents during the year	(1,545.76)	4,480.36

Note : Figures in bracket denotes application of cash

Notes:

- The consolidated financial results have been prepared in accordance with Ind AS 110 – Consolidated Financial Statements, prescribed under section 133 of the Companies Act, 2013 (the “Act”) read with the relevant rules issued thereunder and the other relevant provisions of the Act.
- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
- Assets under management (AUM) have decreased from ₹ 83,346 crore as on March 31, 2020 to ₹ 74,470 crore as on March 31, 2021 registering a decline of 11%. Loan assets have decreased from ₹ 67,571 crore as on March 31, 2020 to ₹ 62,256 crore as on March 31, 2021 registering a decline of 8%.

Borrowings have decreased from ₹ 68,216 crore as on March 31, 2020 to ₹ 59,942 crore as on March 31, 2021 registering a decline of 12%.

- Gross NPA to the loan assets as on March 31, 2021 is 4.44% as against 2.75% as on March 31, 2020. Net NPA to the loan assets as on March 31, 2021 is 2.43% as against 1.75% as on March 31, 2020.
- The Company is principally 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 Ind AS 108 “Operating Segment” specified under section 133 of the Companies Act, 2013.
- The extent to which the COVID 19 pandemic, including the current “second wave” will impact the Company’s future results will depend on economic situation, which is highly unpredictable. The Company will continue to closely monitor any material changes to future economic conditions. However, operating in the secured mortgage asset business we believe we hold a much stable asset class which can withstand the pandemic relatively better compared other asset classes.

Hon'ble Supreme Court, in a public interest litigation vide an interim order dated September 03, 2020 ('interim order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 were not been classified as NPA.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble Supreme Court. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.

- The disclosure requirements as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 is given below:

Particulars	₹ in crore)	
	31-Mar-21	31-Mar-20
Advances outstanding in SMA/overdue categories, where the moratorium / deferment was extended, as per the COVID 19 regulatory package as at February 29, 2020 #	4,861.00	5,034.00
Advances outstanding where asset classification benefits is extended *	729.00	174.00
Provisions made in terms of paragraph 5 of the COVID 19 Regulatory Package	225.00	35.00
Provisions adjusted against slippages in terms of paragraph 6	Nil	Nil
Residual provisions in terms of paragraph 6 of the COVID 19 Regulatory Package	225.00	35.00

#Loan assets as on March 31, 2021 and March 31, 2020 respectively on account of all accounts which were in moratorium as on August 31, 2020

*For FY 2021, ₹ 729 crore were proforma NPAs as on December 31, 2020. Post March 23, 2021 the movement of days past due is as at actuals.

- In accordance with RBI circular dated April 07, 2021, the Company shall refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. The methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA) . The Company is in the process of suitably implementing this methodology and has created a liability towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021.

9. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

(₹ in crore)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan #	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution
Personal Loans*	2,444	1,359.41	Nil	Nil	119.76
Corporate persons					
of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others^	14	341.14	Nil	Nil	32.95
Total	2,458	1,700.55	Nil	Nil	152.71

*Covid restructured assets of retail portfolio.

^Covid restructured assets of corporate finance portfolio.

#Exposure to accounts before implementation of plan is of September 2020.

10. During the quarter ended March 31, 2021, the Company has allotted 75,715 equity shares of ₹ 10 each pursuant to exercise of stock options by employees.
11. The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
12. During the quarter ended March 31, 2021, there were no transactions in the nature of exceptional items.
13. Figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
14. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period.

The Statutory Auditors of the Company have audited the consolidated financial results for the quarter and year ended March 31, 2021, in compliance of Regulations 33 of SEBI (LODR) Regulations, 2015, as amended. The above consolidated financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on April 27, 2021.

For and on behalf of the Board of Directors

Hardayal Prasad
Managing Director & CEO
DIN: 08024303

Date: April 27, 2021
Place: New Delhi

Independent Auditor’s Report on Audit of Consolidated Financial Results

**To the Board of Directors of
PNB Housing Finance Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **PNB Housing Finance Limited** (“the Company”) and its subsidiary (the Holding Company and its Subsidiary together referred to as “the Group”), for the year ended March 31, 2021 (“the Statement”), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2021:

- a. are presented in accordance with the requirements of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 6 to the consolidated financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

This Statement is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021 have been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Group to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For B R Maheswari and Co LLP

Chartered Accountants

ICAI Firm Registration No. : 001035N/N500050



Akshay Maheshwari

Partner

Membership No.: 504704



UDIN: 21504704AAAAEB8991

Place: Gurgaon

Date: April 27, 2021

Statement of Standalone Financial results for the quarter and year ended March 31, 2021

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended	
		31-Mar-21 (Audited)	31-Dec-20 (Reviewed)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
	Revenue from operations					
(i)	Interest income	1,678.67	1,754.68	1,800.59	7,191.62	7,689.46
(ii)	Dividend income	-	-	-	-	110.00
(iii)	Fees and commission income	60.65	40.53	54.14	142.26	185.90
(iv)	Net gain on fair value changes	38.74	42.37	62.43	160.79	156.81
(v)	Income on derecognised (assigned) loans	35.34	35.19	2.75	70.53	336.15
I	Total revenue from operations	1,813.40	1,872.77	1,919.91	7,565.20	8,478.32
II	Other income	2.22	8.29	5.40	18.78	7.60
III	Total income (I+II)	1,815.62	1,881.06	1,925.31	7,583.98	8,485.92
	Expenses					
(i)	Finance cost	1,149.63	1,246.35	1,380.04	5,099.45	5,875.30
(ii)	Impairment on financial instruments & write-offs	350.53	256.66	754.83	861.83	1,250.51
(iii)	Employee benefits expenses	44.34	35.06	28.69	176.37	195.28
(iv)	Depreciation and amortisation	14.29	13.99	14.47	58.78	65.64
(v)	Fees and commission expense	3.55	1.16	1.38	6.68	8.03
(vi)	Other expenses	78.76	45.60	97.08	194.15	266.16
IV	Total expenses	1,641.10	1,598.82	2,276.49	6,397.26	7,660.92
V	Profit before tax (III-IV)	174.52	282.24	(351.18)	1,186.72	825.00
	Tax expense					
	-Current tax	90.32	109.41	85.33	407.96	366.32
	-Deferred tax ((credit)/charge)	(45.78)	(50.44)	(173.39)	(146.46)	(223.63)
VI	Total tax expense	44.54	58.97	(88.06)	261.50	142.69
VII	Net profit after tax (V-VI)	129.98	223.27	(263.12)	925.22	682.31
VIII	Other comprehensive income					
	A (i) Items that will not be reclassified to profit or loss	1.97	(0.40)	0.31	1.68	0.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.49)	0.10	(0.08)	(0.42)	(0.07)
	B (i) Items that will be reclassified to profit or loss	50.63	8.59	(109.94)	(30.08)	(46.91)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(12.74)	(2.17)	27.67	7.57	(8.98)
IX	Total comprehensive income (VII+VIII)	169.35	229.39	(345.16)	903.97	626.62
	Earnings per share (of ₹ 10 each)*					
	-Basic (₹)	7.73	13.28	(15.64)	55.01	40.60
	-Diluted (₹)	7.72	13.28	(15.63)	54.98	40.55
	Paid-up equity share capital (Face value of ₹ 10)	168.27	168.19	168.19	168.27	168.19
	Reserve (excluding revaluation reserves) as at March 31				8,698.91	7,778.97

* EPS for the quarters are not annualised

Standalone Statement of Assets and Liabilities

(₹ in crore)

S no.	Particulars	As at	
		31-Mar-21	31-Mar-20
		(Audited)	
ASSETS			
1	Financial assets		
(a)	Cash and cash equivalents	6,906.43	8,512.46
(b)	Bank balance other than (a) above	0.07	0.07
(c)	Derivative financial instruments	-	125.66
(d)	Trade receivables	15.03	5.84
(e)	Loans	60,687.37	66,668.68
(f)	Investments	2,032.92	2,048.32
(g)	Other financial assets	906.08	701.69
	Sub total - financial assets	70,547.90	78,062.72
2	Non - financial assets		
(a)	Current tax assets (net)	-	43.44
(b)	Deferred tax assets (net)	429.48	275.45
(c)	Investment property	0.54	0.55
(d)	Property, plant and equipment	81.68	105.21
(e)	Right of use assets	78.00	119.69
(f)	Capital work-in-progress	0.01	1.23
(g)	Other Intangible assets	20.43	24.80
(h)	Intangible assets under developments	2.37	2.83
(i)	Other non-financial assets	35.63	31.70
(j)	Assets held for sale	136.48	206.56
	Sub total - non - financial assets	784.62	811.46
	TOTAL - ASSETS	71,332.52	78,874.18
LIABILITIES			
1	Financial liabilities		
(a)	Derivative financial instruments	51.44	-
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	112.35	83.54
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt securities	11,461.48	17,836.46
(d)	Borrowings (other than debt securities)	29,746.34	32,328.12
(e)	Deposits	16,747.42	16,132.68
(f)	Subordinated liabilities	1,438.58	1,438.58
(g)	Other financial liabilities	1,645.52	1,689.55
	Sub total - financial liabilities	61,203.13	69,508.93
2	Non financial liabilities		
(a)	Current tax liabilities	65.59	-
(b)	Provisions	17.97	18.43
(c)	Other non-financial liabilities	1,178.65	1,399.66
	Sub total - non financial liabilities	1,262.21	1,418.09
3	EQUITY		
(a)	Equity share capital	168.27	168.19
(b)	Other equity	8,698.91	7,778.97
	Sub total - equity	8,867.18	7,947.16
	TOTAL - EQUITY AND LIABILITIES	71,332.52	78,874.18

Cash Flow Statement

(₹ in crore)

Particulars	For the year ended	
	31-Mar-21	31-Mar-20
	(Audited)	
Cash flow from operating activities		
Profit before tax	1,186.72	825.00
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	58.78	65.64
Loss on sale of property, plant and equipment	3.71	0.61
Impairment on financial instruments	778.75	1,173.15
Impairment/ (reversal of impairment) on assets held for sale	26.64	55.80
Net loss on financial asset at fair value through profit and loss	4.43	(0.22)
Share based payment expense	13.30	21.06
Effective interest rate on financial assets	20.22	(34.78)
Effective interest rate on financial liabilities	(40.96)	68.75
Income on derecognised (assigned) loans	(172.22)	(181.48)
Restructured gain on financial assets	(62.11)	-
Interest on leases including modification gain/(loss)	6.95	11.02
Re-measurement on defined benefit plan	1.68	0.27
Bad debts Written-off	83.07	77.36
	722.24	1,257.18
Operating profits before changes in working capital	1,908.96	2,082.18
Working Capital changes		
Trade payables	28.81	(48.62)
Provision	1.54	(6.96)
Financial liabilities	(3.74)	(530.12)
Non financial liabilities	(221.01)	(597.04)
Loans at amortised cost	5,161.63	6,443.66
Trade receivable	(9.19)	20.90
Other financial asset	(34.43)	(6.48)
Derivative impact of external commercial borrowings	154.21	(383.37)
Other non financial asset	(5.27)	(21.62)
Investments (Net)	10.97	2,410.40
Asset held for sale	43.44	(131.25)
Other bank balances	-	0.04
	5,126.96	7,149.54
Cash generated / (used) in operations	7,035.92	9,231.72
Taxes paid (net of refunds)	(305.18)	(320.58)
Net cash generated / (used) in operating activities	6,730.74	8,911.14
Cash flow from investing activities		
Purchase of property, plant and equipments and other intangible assets	(7.70)	(63.63)
Capital work-in-progress and intangible assets under development (net)	1.69	1.11
Sale of property, plant and equipments and other intangible assets	0.37	0.11
	(5.64)	(62.41)
Net cash used in investing activities	(5.64)	(62.41)
Cash flow from financing activities		
Proceeds from borrowings		
Debt securities & subordinated liabilities	1,690.00	3,000.00
Borrowings from bank	18,027.27	15,989.83
Deposits (net)	631.32	2,108.71
Commercial paper	2,125.00	-
Repayment of borrowings		
Commercial paper	(1,416.00)	(7,534.00)
Debt securities & subordinated liabilities	(8,746.00)	(7,308.00)
Borrowings from bank	(20,612.66)	(10,448.29)
Lease Liability	(32.80)	(35.01)
Proceeds from issue of share capital	0.08	0.72
Share premium received	2.66	23.55
Dividend paid (including dividend distribution tax)	-	(159.75)
Net cash (used) / from financing activities	(8,331.13)	(4,362.24)
Net changes in cash & cash equivalents	(1,606.03)	4,486.49
Cash or cash equivalents at the beginning of the year	8,512.46	4,025.97
Cash or cash equivalents at the end the of the year	6,906.43	8,512.46
Net increase of cash & cash equivalents during the year	(1,606.03)	4,486.49

Note : Figures in bracket denotes application of cash

Notes:

1. The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the the Companies Act, 2013, and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. Assets under management (AUM) have decreased from ₹ 83,346 crore as on March 31, 2020 to ₹ 74,470 crore as on March 31, 2021 registering a decline of 11%. Loan assets have decreased from ₹ 67,571 crore as on March 31, 2020 to ₹ 62,256 crore as on March 31, 2021 registering a decline of 8%.

Borrowings have decreased from ₹ 68,216 crore as on March 31, 2020 to ₹ 59,942 crore as on March 31, 2021 registering a decline of 12%.

3. Gross NPA to the loan assets as on March 31, 2021 is 4.44% as against 2.75% as on March 31, 2020. Net NPA to the loan assets as on March 31, 2021 is 2.43% as against 1.75% as on March 31, 2020.
4. The Company is principally 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 Ind AS 108 "Operating Segment" specified under section 133 of the Companies Act, 2013.
5. The extent to which the COVID 19 pandemic, including the current "second wave" will impact the Company's future results will depend on economic situation, which is highly unpredictable. The Company will continue to closely monitor any material changes to future economic conditions. However, operating in the secured mortgage asset business we believe we hold a much stable asset class which can withstand the pandemic relatively better compared other asset classes.

Hon'ble Supreme Court, in a public interest litigation vide an interim order dated September 03, 2020 ('interim order'), has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. Basis the said interim order, even accounts that would have otherwise been classified as NPA post August 31, 2020 were not been classified as NPA.

The interim order granted to not declare accounts as NPA stood vacated on March 23, 2021 vide the judgement of the Hon'ble Supreme Court. In accordance with the instructions in paragraph 5 of the RBI circular dated April 07, 2021 issued in this connection, the Company has continued with the asset classification of borrower accounts as per the extant RBI instructions / IRAC norms.

6. The disclosure requirements as required by RBI circular dated April 17, 2020 for the year ended March 31, 2021 is given below:

Particulars	₹ in crore)	
	31-Mar-21	31-Mar-20
Advances outstanding in SMA/overdue categories, where the moratorium / deferment was extended, as per the COVID 19 regulatory package as at February 29, 2020 #	4,861.00	5,034.00
Advances outstanding where asset classification benefits is extended*	729.00	174.00
Provisions made in terms of paragraph 5 of the COVID 19 Regulatory Package	225.00	35.00
Provisions adjusted against slippages in terms of paragraph 6	Nil	Nil
Residual provisions in terms of paragraph 6 of the COVID 19 Regulatory Package	225.00	35.00

#Loan assets as on March 31, 2021 and March 31, 2020 respectively on account of all accounts which were in moratorium as on August 31, 2020

*For FY 2021, ₹ 729 crore were proforma NPAs as on December 31, 2020. Post March 23, 2021 the movement of days past due is as at actuals.

7. In accordance with RBI circular dated April 07, 2021, the Company shall refund / adjust 'interest on interest' to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. The methodology for calculation of the amount of such 'interest on interest' has been recently circulated by the Indian Banks Association (IBA) . The Company is in the process of suitably implementing this methodology and has created a liability towards estimated interest relief and reduced the same from the interest income for the year ended March 31, 2021.

8. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 are given below.

(₹ in crore)

Type of Borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan #	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution
Personal Loans*	2,444	1,359.41	Nil	Nil	119.76
Corporate persons					
of which, MSMEs	Nil	Nil	Nil	Nil	Nil
Others^	14	341.14	Nil	Nil	32.95
Total	2,458	1,700.55	Nil	Nil	152.71

*Covid restructured assets of retail portfolio.

^Covid restructured assets of corporate finance portfolio.

#Exposure to accounts before implementation of plan is of September 2020.

9. During the quarter ended March 31, 2021, the Company has allotted 75,715 equity shares of ₹ 10 each pursuant to exercise of stock options by employees.
10. The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure
11. During the quarter ended March 31, 2021, there were no transactions in the nature of exceptional items.
12. Figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
13. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable with the current period.

The Statutory Auditors of the Company have audited the standalone financial results for the year ended March 31, 2021, in compliance of Regulations 33 of SEBI (LODR) Regulations, 2015, as amended. The above standalone financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on April 27, 2021.

For and on behalf of the Board of Directors

Hardayal Prasad
Managing Director & CEO
DIN: 08024303

Date: April 27, 2021
Place: New Delhi

Independent Auditor’s Report on Audit of Standalone Financial Results

**To the Board of Directors of
PNB Housing Finance Limited**

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **PNB Housing Finance Limited** (“the Company”), for the year ended March 31, 2021 (“the Statement”), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- a. are presented in accordance with the requirements of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 5 to the standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For B R Maheswari and Co LLP

Chartered Accountants

ICAI Firm Registration No. : 001035N/N500050



Akshay Maheshwari

Partner

Membership No.: 504704



UDIN: 21504704AAAAEC6268

Place: Gurgaon

Date: April 27, 2021



Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2021

- Credit Ratings assigned to Secured Redeemable Non-Convertible Debentures (NCDs) issued by the Company:

Credit Rating Agency	Ratings as on date
CARE Ratings Ltd.	CARE AA (Outlook-Stable)
India Ratings & Research Pvt. Ltd.	IND AA (Outlook-Negative)
CRISIL Ltd.	CRISIL AA (Outlook-Negative)
ICRA Ltd.	ICRA AA (Outlook-Negative)

Credit Ratings assigned to Commercial Papers (CPs) issued by the Company:

Credit Rating Agency	Ratings as on date
CARE Ratings Ltd.	A1+
CRISIL Ltd.	A1+

- Asset cover available as on March 31, 2021 in case of the NCDs issued by the Company: 1.02 times
- Debt Equity Ratio as on March 31, 2021: 6.73 times
- The Company has paid interest and principal on Secured Redeemable Non-Convertible Debentures and Commercial Papers on due dates. Details of payment of interest/principal on NCDs and CPs is provided in Annexure-A.1
- Paid up debt capital/Outstanding debt: Rs 11,871.70 Crore
- Outstanding Redeemable Preference Shares: NIL
- Debenture Redemption Reserve as on March 31, 2021: NIL
- Net worth as on March 31, 2021: Rs. 8867.18 Crore
- Net Profit after Tax: Rs 353.25 Crore
- Earnings per shares (EPS): Basic EPS Rs. 55.01 and Diluted EPS Rs.54.98

**Thanking You
For PNB Housing Finance Limited**

**Sanjay Jain
Company Secretary and Head Compliance**

Annexure –A.1

Details of payment of interest /principal on the Secured Redeemable Non-Convertible Debentures in accordance with Regulation 52(4)(d) and Regulation 52(4)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No.	NCD Series	ISIN	Previous Due Date (October 1,2020 to March 31, 2021)		Interest (April 1,2021 to September 30, 2021)		Principal (April 1,2021 to September 30, 2021)	
			Due date for Interest payment	Due date for Principal repayment	Due date for Interest payment	Amount (in crore)	Due date for Principal repayment	Amount (in Crore)
1	Series VIIC	INE572E09080	16.01.2021	16.01.2021	-	-	-	-
2	Series VIID	INE572E09098	31.03.2021	-	30.09.2021	1.38	-	-
3	Series VIIE	INE572E09106	31.03.2021	-	30.09.2021	1.38	-	-
4	Series X	INE572E09148	31.03.2021	-	26.07.2021	6.09	26.07.2021	200.00
5	Series XI	INE572E09155	31.03.2021	-	12.09.2021	8.63	12.09.2021	200.00
6	Series XII	INE572E09163	31.03.2021	-	30.09.2021	13.88	-	-
7	Series XIII	INE572E09171	31.03.2021	-	30.09.2021	8.15	-	-
8	Series XIV	INE572E09189	31.03.2021	-	30.09.2021	9.00	-	-
9	Series XV	INE572E09205	31.03.2021	-	30.09.2021	25.74	-	-
10	Series XVII-B	INE572E09239	31.03.2021	-	30.09.2021	14.22	-	-
11	Series XXIII	INE572E09304	09.11.2020	09.11.2020	-	-	-	-
12	Series XXV	INE572E09338	31.03.2021	-	03.07.2021	10.73	03.07.2021	500.00
13	Series XXVI	INE572E07019	31.03.2021	31.03.2021	-	-	-	-
14	Series XXVII	INE572E09353	31.03.2021	-	01.09.2021	10.54	01.09.2021	300.00
15	Series XXVIII-A	INE572E09361	31.03.2021	-	01.07.2021	31.25	01.07.2021	1464.00
16	Series XXX	INE572E09403	31.03.2021	-	30.09.2021	9.89	-	-

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CIN: L65922DL1988PLC033856

S. No.	NCD Series	ISIN	Previous Due Date (October 1,2020 to March 31, 2021)		Interest (April 1,2021 to September 30, 2021)		Principal (April 1,2021 to September 30, 2021)	
			Due date for Interest payment	Due date for Principal repayment	Due date for Interest payment	Amount (in crore)	Due date for Principal repayment	Amount (in Crore)
17	Series XXXII	INE572E09429	31.03.2021	-	07.05.2021	2.53	07.05.2021	320.00
18	Series XXXIV-B	INE572E09452	15.12.2020	15.12.2020	-	-	-	-
19	Series-XXXVI-B	INE572E09486	-	-	31.07.2021	53.13	-	-
20	Series XLI-B	INE572E09551	31.12.2020	31.12.2020	-	-	-	-
21	Series- XLII	INE572E09569	15.03.2021	15.03.2021	-	-	-	-
22	Series XLIII-B	INE572E09585	-	-	06.04.2021	53.28*	06.04.2021	189.00
23	Series XLVIII-A	INE572E09601	-	-	30.08.2021	9.19	30.08.2021	105.00
24	Series XLVIII-B	INE572E09619	-	-	30.08.2021	31.95	-	-
25	Series LII	INE572E09643	-	-	19.08.2021	86.41	-	-
26	Series II-Tier II	INE572E09197	31.03.2021	-	30.09.2021	9.10	-	-
27	Series III Tier II	INE572E09262	31.03.2021	-	30.09.2021	8.70	-	-
28	Series IV-Tier II	INE572E09320	31.03.2021	-	30.09.2021	8.84	-	-
29	Series V-Tier II	INE572E09346	31.03.2021	-	30.09.2021	12.17	-	-
30	Series VI-Tier II	INE572E09387	31.03.2021	-	30.09.2021	21.38	-	-
31	Series VII-Tier II	INE572E09627	07.01.2021	-	-	-	-	-
32	Series VIII-Tier II	INE572E09627	07.01.2021	-	-	-	-	-
33	Series -LI	INE572E07068	07.11.2020	-	-	-	-	-

*not an interest but premium on redemption of zero coupon bond



Details of redemptions of Commercial Paper in accordance with Regulation 52(4)(d) and Regulation 52(4)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S. No	CP Series	ISIN	Previous Due Date (October 1, 2020 to March 31, 2021)		Principal (April 1, 2021 to September 30, 2021)	
			Due date for Principal repayment	Amount (INR Crore)	Due date for Principal repayment	Amount (INR Crore)
1	CP-474	INE572E14IE0	23-Dec-20	100	-	-
2	CP-478	INE572E14II1	17-Nov-20	500	-	-
3	CP-479	INE572E14IJ9	25-Nov-20	500	-	-
4	CP-475	INE572E14IF7	-	-	04-June-21	500
5	CP-476	INE572E14IG5	-	-	11-June-21	75
6	CP-477	INE572E14IH3	-	-	23-June-21	400

For PNB Housing Finance Limited

Sanjay Jain
Company Secretary and Head Compliance

April 27, 2021

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

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

Scrip Code: 540173

Symbol: PNBHOUSING

Dear Sirs,

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

I, Kapish Jain, Chief Financial Officer of PNB Housing Finance Limited, having its Registered Office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s B.R. Maheswari & Co. LLP, Chartered Accountants, have issued Audit Reports on Standalone and Consolidated Financial Results with unmodified opinion for the financial year ended March 31, 2021.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Circular No – CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to kindly take this declaration on your records.

Thanking You.

For PNB Housing Finance Limited

Kapish Jain
Chief Financial Officer