

March 24, 2022

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 Sir's,

Sub: Press Release

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Press Release on strategic Tie up with SBI for co - lending.

A copy of the same is placed on the website of the Company www.pnbhousing.com

You are requested to take note of the above.

Thanking You,

For PNB Housing Finance Limited


Sanjay Jain
Company Secretary and Head Compliance

Encl: a/a

Press Release

PNB Housing Finance, SBI enter into strategic co-lending partnership

Mumbai, March 24, 2022: PNB Housing Finance today announced a strategic co-lending agreement with State Bank of India to offer convenient and customised retail loans to homebuyers at competitive interest rates. The partnership will primarily cover priority sector housing loans.

PNB Housing and SBI will combine their capabilities to provide an efficient and seamless experience to both existing and new retail home-loan customers. The two financial institutions will jointly do due diligence and co-originate loans at an agreed ratio of 20:80.

PNB Housing will service customers throughout the loan lifecycle, including sourcing, documentation and collection, under an agreed information sharing arrangement with SBI. The agreement will enable PNB Housing to provide lending solutions to customers at competitive rates of interest with significant benefits.

The RBI, in 2020, allowed the co-origination of housing finance companies with banks to enable non-banking finance companies and other banking institutions to offer mutually beneficial risk assessment services. The revised co-lending model, introduced in November 2020, gives lenders greater flexibility vis-à-vis higher credit for the unserved and underserved segments of the population. The arrangement allows housing finance companies to enter into co-lending, while allowing banks to account for co-originated loans to be included in PSL targets.

PNB Housing Finance Managing Director and CEO Hardayal Prasad said, “Our strategic partnership with SBI is an important extension of our retail home loan segment and will enable us to serve India’s working classes and underserved communities better. This co-lending agreement will advance our mission to provide affordable housing to a large section of the population and help them realise their goal of owning their dream home. Co-lending is the future of priority sector lending, as it reduces the cost of financing for last-mile borrowers. It will allow us to offer our affordable home loan products at competitive interest rates through a quick and seamless process. The partnership will also fast-track business growth and add significant value to customer engagement.”

Dinesh Kumar Khara, Chairman, State Bank of India said, “We are glad to have joined hands with the HFCs under the co-lending program. This collaboration will enhance our distribution network, as we aim to extend our credit reach to more Home Loan borrowers of the unserved and underserved segments. Such partnerships align with our commitment to accelerate effective and affordable credit to small homebuyers in India and contribute to the vision of “Housing for All by 2024”.

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 offers to 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.

About State Bank of India

State Bank of India is the largest commercial bank in terms of assets, deposits, branches, customers, and employees. It is also the largest mortgage lender in the country which has so far fulfilled the home buying dreams of 30 lakh Indian families. The home loan portfolio of the bank has crossed the milestone of Rs. 5 lakh crore. As on December 31, 2021, the bank has a deposit base of over Rs. 38 lakh crore with CASA ratio of 45.74% and advances of more than Rs. 28 lakh crore. SBI commands a market share of close to 36% and a little over 28% in home loans and auto loans segment respectively. SBI has the largest network of 22,253 branches and 64,216 ATM / CDM in India with 69,500 BC outlets. The number of customers using internet banking and mobile banking stand at 97 million and 45 million respectively. The integrated digital and lifestyle platform by SBI – YONO, which has more than 45 million registered users, witnessed over 10 million average daily logins in Q3 FY 22. Accelerating the digital agenda, the bank has opened around 29,000 new digital savings bank accounts per day via YONO in the quarter ended December 2021. In terms of digital lending, the bank disbursed pre-approved personal loans worth Rs. 6,283 crore through YONO till Q3 of FY22. SBI also has the highest number of followers on Facebook and Twitter amongst all the banks worldwide.

For more information, please contact:

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