

October 25, 2017

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., October 25, 2017, which commenced at 12.30 p.m. and concluded at 3.25 p.m. , has approved the standalone unaudited financial results of the Company for the quarter and half year ended September 30, 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. 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 from Monday, October 30, 2017.

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(₹ in crore)

Particulars	Quarter ended 30.09.2017	Quarter ended 30.06.2017	Quarter ended 30.09.2016	Half Year ended 30.09.2017	Half Year ended 30.09.2016	Year ended 31.03.2017
Income:	(Unaudited)					(Audited)
Revenue from operations	1,315.78	1,192.15	970.17	2,507.93	1,833.02	3,907.70
Other Income	0.07	0.12	0.08	0.19	0.10	0.15
Total Income	1,315.85	1,192.27	970.25	2,508.12	1,833.12	3,907.85
Expenditure:						
Finance Cost	836.07	752.92	684.68	1,588.99	1,292.67	2,643.65
Employee Benefit Expenses	33.08	28.92	26.58	62.00	48.70	101.26
Other Expenses	71.78	74.15	69.68	145.93	122.81	237.39
Depreciation Expense	5.25	5.08	4.56	10.33	9.03	18.63
Provisions and Write-offs	50.28	48.06	(22.51)	98.34	5.47	102.91
Total Expenditure	996.46	909.13	762.99	1,905.59	1,478.68	3,103.84
Profit Before Tax	319.39	283.14	207.26	602.53	354.44	804.01
Tax Expenses	111.40	98.39	69.61	209.79	120.89	280.28
Profit After Tax	207.99	184.75	137.65	392.74	233.55	523.73
Earning Per Share (of ₹10/- each)						
-Basic (₹)	12.49	11.12	10.85	23.60	18.40	36.72
-Diluted (₹)	12.33	10.99	10.64	23.31	18.13	36.15
Paid up Equity Share Capital (Face value of ₹10/- each)	166.59	166.59	126.92	166.59	126.92	165.64
Reserves excluding Revaluation Reserves as at 31 st 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 ₹ 34,896 crores as on September 30, 2016 to ₹ 51,320 crores as on September 30, 2017 registering a growth of 47%. Loan Assets have increased from ₹ 32,236 crores as on September 30, 2016 to ₹ 48,749 crores as on September 30, 2017 registering a growth of 51%.

पंजीकृत कार्यालय: 9वीं मंजिल, अंतरिक्ष भवन, 22, कस्तूरबा गाँधी मार्ग, न्यू दिल्ली - 110001

Regd. Office: 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi - 110 001

Phone: 011-23736857, Email: loans@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLCO33856





3. The Revenue from Operations for half year ended September 30, 2017 include Interest Income of ₹2,319.06 crores (₹1,730.23 crore for half year ended September 30, 2016) and Fees and Other Operating Income of ₹188.87 crores (₹102.79 crore for half year ended September 30, 2016).
4. The Gross NPAs, as on September 30, 2017, of the Company are 0.34% as against 0.26% as on September 30, 2016. Net NPAs of the Company are 0.26% of the Loan Assets as on September 30, 2017, against 0.18% of the Loan Assets as on September 30, 2016.
5. Statement of Assets and Liabilities:

(₹ in crore)		
	As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholder's Funds		
Share Capital	166.59	165.64
Reserves and Surplus	5,713.64	5,411.67
	5,880.23	5,577.31
Non-Current Liabilities		
Long-Term Borrowings	30,869.15	24,083.96
Deferred Tax Liabilities (Net)	49.14	46.86
Other Long-Term Liabilities	234.50	103.90
Long-Term Provisions	320.48	242.45
	31,473.27	24,477.17
Current Liabilities		
Short-Term Borrowings	10,511.76	7,947.41
Trade Payables	124.38	93.56
Other Current Liabilities	5,709.67	4,836.06
Short-Term Provisions	40.48	28.04
	16,386.29	12,905.07
TOTAL	53,739.79	42,959.55
<u>ASSETS</u>		
Non-Current Assets		
Fixed Assets (including Capital Work in Progress)	68.34	60.43
Non-Current Investments	1,103.02	961.35
Loans and Advances	46,258.96	36,443.79
Other Non-Current Assets	360.26	278.43
	47,790.58	37,744.00
Current Assets		
Current Investments	2,173.01	2,318.21
Cash and Cash Equivalents	431.30	151.47
Short-Term Loans and Advances	55.15	39.94
Other Current Assets*	3,289.75	2,705.93
	5,949.21	5,215.55
TOTAL	53,739.79	42,959.55

*Other Current Assets includes Current maturities of Long-Term Loans and Advances of ₹ 2,490.18 crores (Previous year ₹ 2,087.54 crores).

6. During the Quarter ended September 30, 2017, the Company has granted 4,05,700 Stock Options to its eligible employees under Employee Stock Option Scheme, 2016- Plan B.



7. During the Quarter ended September 30, 2017, the Company paid final dividend at the rate of ₹6 per share.
8. The Company has incorporated a Wholly Owned Subsidiary by the name of PHFL Home Loans and Services Limited with a paid up capital of ₹ 25 Lakhs on August 22, 2017.
9. During the quarter ended September 30, 2017, there were no transactions in the nature of exceptional or extraordinary items.
10. 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 half year ended September 30, 2017.

The results for the Quarter and half year ended September 30, 2017 are reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at the meeting held on October 25, 2017.

For PNB Housing Finance Limited

Sanjaya Gupta
Managing Director
DIN 02939128

October 25, 2017
New Delhi

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

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

We have reviewed the accompanying Statement of Unaudited Financial Results of **PNB HOUSING FINANCE LIMITED** ("the Company") for the quarter ended on September 30, 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
SUDHIR MAHESHWARI
Partner
Membership No. 081075

Date: October 25, 2017
Place: New Delhi

Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended September 30, 2017.

- The Secured Redeemable Non-Convertible Debentures (NCDs) issued by the Company have been assigned highest rating by India Ratings and Research 'IND AAA' with stable outlook and CARE Rating of 'CARE AAA' with stable outlook.
- Asset cover available as on September 30, 2017, in case of the NCDs issued by the Company: 1.1
- Debt Equity Ratio as on September 30, 2017: 7.66 times
- The Company has paid interest and principal on NCDs on due dates. Details of payment of interest/principal on the Secured Redeemable Non-Convertible Debentures as required under Regulation 52(4)(d) and Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure-A.1
- Debt service coverage ratio as on September 30, 2017: 8.03
- Interest service coverage ratio as on September 30, 2017: 1.39
- Debenture Redemption Reserve as on September 30, 2017: Rs. Nil
- Net worth as on September 30, 2017: Rs. 5,880.23 crore.
- Net Profit after Tax for the half year ended September 30, 2017: Rs 392.74 crore
- Earnings per shares (EPS) as on September 30, 2017: Basic EPS Rs. 23.60 and Diluted EPS Rs. 23.31



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 (April 1, 2017 to September 30,2017)		Interest (October 1,2017 to March 31,2018)		Principal (October 1, 2017 to March 31,2018)	
			Interest	Principal	Next due date	Amount in Rs. Crore	Next due date	Amount in Rs. Crore
1.	Series -VIIA	INE572E09064	30.09.2017	-	31.03.2018	1.38	-	-
2.	Series -VIIB	INE572E09072	30.09.2017	-	31.03.2018	1.38	-	-
3.	Series -VIIC	INE572E09080	30.09.2017	-	31.03.2018	1.38	-	-
4.	Series -VIID	INE572E09098	30.09.2017	-	31.03.2018	1.38	-	-
5.	Series -VIIE	INE572E09106	30.09.2017	-	31.03.2018	1.38	-	-
6.	Series-IXB	INE572E09130	30.09.2017	-	31.03.2018	5.52	-	-
7.	Series -X	INE572E09148	30.09.2017	-	31.03.2018	9.47	-	-
8.	Series-XI	INE572E09155	30.09.2017	-	31.03.2018	9.52	-	-
9.	Series-XII	INE572E09163	30.09.2017	-	31.03.2018	13.84	-	-
10	Series-XIII	INE572E09171	30.09.2017	-	31.03.2018	9.12	-	-
11	Series-XIV	INE572E09189	30.09.2017	-	31.03.2018	8.98	-	-
12	Series II-Tier II	INE572E09197	30.09.2017	-	31.03.2018	9.08	-	-
13	Series-XV	INE572E09205	30.09.2017	-	31.03.2018	25.67	-	-
14	Series-XVI	INE572E09213	20.07.2017	20.07.2017	-	-	-	-
15	Series-XVII A	INE572E09221	30.09.2017	-	31.03.2018	14.10	-	-
16	Series-XVII B	INE572E09239	30.09.2017	-	31.03.2018	14.03	-	-
17	Series-XVIII	INE572E09247	30.09.2017	-	21.10.2017	2.68	21.10.2017	600
18	Series-XIX	INE572E09254	30.09.2017	-	24.01.2018	12.72	24.01.2018	300
19	SR-III Tier II	INE572E09262	30.09.2017	-	31.03.2018	8.58	-	-
20	Series-XX	INE572E09270	30.09.2017	-	31.03.2018	29.65	-	-
21	Series-XXI	INE572E09288	30.09.2017	-	31.03.2018	29.55	-	-
22	Series -XXII	INE572E09296	30.09.2017	-	31.03.2018	45.66	-	-
23	Series-XXIII	INE572E09304	30.09.2017	-	31.03.2018	20.19	-	-
24	Series-XXIV	INE572E09312	30.09.2017	-	31.03.2018	32.16	-	-

(Signature)



S. No.	NCD Series	ISIN	Previous Due Date (April 1, 2017 to September 30,2017)		Interest (October 1,2017 to March 31,2018)		Principal (October 1, 2017 to March 31,2018)	
			Interest	Principal	Next due date	Amount in Rs. Crore	Next due date	Amount in Rs. Crore
25	Series IV-Tier II	INE572E09320	30.09.2017	-	31.03.2018	8.72	-	-
26	Series-XXV	INE572E09338	30.09.2017	-	31.03.2018	20.54	-	-
27	Series-XXVI	INE572E07019	30.09.2017	-	31.03.2018	19.97	-	-
28	Series V-Tier II	INE572E09346	30.09.2017	-	31.03.2018	12.00	-	-
29	Series-XXVII	INE572E09353	30.09.2017	-	31.03.2018	12.32	-	-
30	Series-XXVIII-A	INE572E09361	30.09.2017	-	31.03.2018	61.15	-	-
31	Series-XXVIII-B	INE572E09379	-	-	31.03.2018	65.13	-	-
32	Series-XXIX	INE572E09395	-	-	31.03.2018	63.60	-	-
33	Series VI-Tier II	INE572E09387	30.09.2017	-	31.03.2018	21.09	-	-
34	Series-XXX	INE572E09403	30.09.2017	-	31.03.2018	9.75	-	-
35	Series XXXI	INE572E09411	-	-	31.03.2018	38.13	-	-
36	Series XXXII	INE572E09429	-	-	31.03.2018	22.36	-	-
37	Series-XXXIII	INE572E09437	-	-	31.03.2018	20.06	-	-
38	Series-XXXIV(A)	INE572E09445	-	-	31.03.2018	29.89	-	-
39	Series-XXXIV(B)	INE572E09452	-	-	31.03.2018	30.21	-	-
40	Series-XXXV	INE572E09460	-	-	-	-	-	-
41	Series-XXXVI(A)	INE572E09478	-	-	-	-	-	-
42	Series-XXXVI(B)	INE572E09486	-	-	-	-	-	-
43	Series-XXXVI(C)	INE572E09494	-	-	-	-	-	-
44	Series XXXVII	INE572E09478	-	-	-	-	-	-
45	Series XXXVIII	INE572E09502	-	-	-	-	-	-
46	Series XXXIX	INE572E09510	-	-	19.03.2018	7.04	19.03.2018	-
47	Series XL	INE572E09528	-	-	-	-	-	-

For

