



# PNB Housing Finance Limited

*Annual Corporate Presentation*  
*updated upto March 2022*

August 2022

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# PNB Housing Finance - Overview



**4<sup>th</sup>\***

Largest HFC in India in terms of Loan Book

**3<sup>rd</sup>\***

Largest HFC in India in terms of Deposits

**1,425**

No. of Employees

**Presence\*\***

In 67 unique cities with 99 branches and 38 Outreach centers

**INR 65,977 Crore**

Asset Under Management (AUM)<sup>^</sup>

**Retail Focussed Lending**

Retail loan is 89% of the AUM

**INR 17,807 Crore**

Deposits<sup>^</sup>

**8.12%**

**GNPA<sup>1</sup>**

**4.4%**

Total Provision/ Total Assets<sup>1</sup>

**3.2%**

Gross Margin

**20.2%**

Cost to Income

**1.24%**

Return on Asset

**5.4x**

Gearing Ratio

**8.9%**

Return on Equity

**23.4%**

Capital to Risk Asset Ratio

**INR 586**

Book Value Per Share

Data as on March 31, 2022

<sup>^</sup> On Principle Outstanding including overdue

<sup>\*\*</sup>As on Mar 2022

<sup>1</sup> as per IndAS

\*CRISIL Report June 2022

# Key Milestones



1988	<ul style="list-style-type: none"> <li>Obtained NHB license for loans and deposits</li> <li>Company commenced operations</li> </ul>
1994	<ul style="list-style-type: none"> <li>Crossed INR 100 Crore loan portfolio</li> </ul>
2003	<ul style="list-style-type: none"> <li>Notified under SARFAESI Act</li> </ul>
2006	<ul style="list-style-type: none"> <li>Crossed INR 1,000 Crore loan portfolio</li> </ul>
2009	<ul style="list-style-type: none"> <li>Entered into a strategic financial partnership with Destimoney Enterprises Private Limited (DEPL)</li> <li>DEPL acquired 26% stake in the Company</li> </ul>
2010	<ul style="list-style-type: none"> <li>Launched business process re-engineering project-"Kshitij"</li> </ul>
2011	<ul style="list-style-type: none"> <li>New Brand positioning with completely refurbished, elegant, convenient and secured offices</li> <li>Robust and scalable target operating model (TOM) implementation commenced</li> </ul>
2012	<ul style="list-style-type: none"> <li>DEPL raises stake from 26% to 49% through conversion of compulsory convertible debentures (CCD)</li> </ul>
2014	<ul style="list-style-type: none"> <li>PAT crossed INR 100 Crore and AUM crossed INR 10,000 Crore</li> </ul>

2015	<ul style="list-style-type: none"> <li>Implementation of Enterprise System Solution</li> <li>Quality Investments Holdings, owned by the Carlyle group, a global investment firm bought DEPL</li> </ul>
2016	<ul style="list-style-type: none"> <li>Listed on Indian stock exchanges through IPO; raised 3,000 Crore</li> <li>TOM implemented</li> <li>AUM crossed INR 25,000 Crore</li> </ul>
2017	<ul style="list-style-type: none"> <li>AUM crossed INR 50,000 Crore</li> <li>Deposits: Over INR 10,000 Crore</li> <li>Certified as a "<b>Great Place to Work</b>" by building a 'High Trust, High Performance Culture'*</li> <li>Incorporated a subsidiary "PHFL Home Loans &amp; Services Ltd"</li> </ul>
2018	<ul style="list-style-type: none"> <li>Included in <b>MSCI Global Small Cap Index</b></li> <li>Certified as a "<b>Great Place to Work</b>" by building a 'High Trust, High Performance Culture'*</li> </ul>
2019	<ul style="list-style-type: none"> <li>Carrying the Saksham ethos forward, <b>the Pehel Foundation</b> was incorporated as the dedicated CSR vehicle of the Company</li> <li>Crossed INR 15,000 Crore in deposits</li> </ul>
2020	<ul style="list-style-type: none"> <li><b>Received ISO 27001:2013 certification</b>, one of the highest security standards in India</li> <li>Became the first HFC to sign a funding of <b>US\$75 million</b> via external commercial borrowings from <b>Japan International Corporation Agency (JICA)</b></li> </ul>
2021	<ul style="list-style-type: none"> <li>Co-lending Partnership with Yes Bank</li> <li>Included in <b>MSCI ESG Indices</b></li> </ul>
2022	<ul style="list-style-type: none"> <li>Co-lending Partnership with SBI Bank</li> </ul>

\*Source: Great Place to Work Institute (GPTW)



**Strategic Objective**

# Strategic Objective



1



Accelerate growth by focussing on Retail Lending by leveraging our expertise in retail loan segment

2



Expand affordable Housing loan offering

3



Enhance underwriting and collection efficiencies and improve the credit quality of the portfolio

4



Drive growth through digitisation to enhance efficiencies across verticals

5



Strengthen our capital position and risk management capabilities

# Highly Experienced & Diversified Board



## **ATUL KUMAR GOEL** **(NON-EXECUTIVE DIRECTOR)**

- Age: 57 Years
- MD & CEO of PNB

## **SUNIL KAUL** **(NON EXECUTIVE DIRECTOR)**

- Age: 62 Years
- MD, Carlyle Head, SE Asia, FIG, Carlyle

## **R CHANDRASEKARAN** **(INDEPENDENT DIRECTOR)**

- Age: 64 Years
- Founder and Former Executive Vice Chairman, Cognizant

## **NILESH S. VIKAMSEY** **(INDEPENDENT DIRECTOR)**

- Age: 57 Years
- Sr. Partner, Khimji Kunverji and Co & Past President-ICAI

## **TEJENDRA MOHAN BHASIN** **(INDEPENDENT DIRECTOR)**

- Age: 66 Years
- Former CMD Indian Bank

## **SUDARSHAN SEN** **(INDEPENDENT DIRECTOR)**

- Age: 63 Years
- Former Executive Director, RBI

## **GITA NAYYAR** **(INDEPENDENT DIRECTOR)**

- Age: 58 Years
- Former Banker

## **NEERAJ VYAS** **(NON-EXECUTIVE DIRECTOR)**

- Age: 64 Years
- Former Banker, Dy. MD & COO, SBI

## **KAPIL MODI** **(NON-EXECUTIVE DIRECTOR)**

- Age: 37 Years
- Director, Carlyle India

## **BINOD KUMAR** **(NON-EXECUTIVE DIRECTOR)**

- Age: 51 Years
- Chief General Manager, PNB

## **HARDAYAL PRASAD** **(MANAGING DIRECTOR & CEO)**

- Age : 61 Years
- SBI Cards, State Bank of India

# Experienced Management Team



## MANAGING DIRECTOR & CEO

- Years of Experience: 36+
- Years with PNBHF: 1+

## COMPANY SECRETARY & COMPLIANCE HEAD

- Years of Experience: 33+
- Years in Mortgage: 27+
- Years with PNBHF: 27+

## CHIEF FINANCIAL OFFICER

- Years of Experience: 22+
- Years in Mortgage: 2+
- Years with PNBHF: 2+

## CHIEF SALES OFFICER – RETAIL

- Years of Experience: 25+
- Years in Mortgage: 21+
- Years with PNBHF: 10+

## CHIEF CREDIT & COLLECTIONS OFFICER

- Years of Experience: 19+
- Years in Mortgage: 19+
- Years With PNBHF: 9+

## CHIEF RISK OFFICER

- Years of Experience: 17+
- Years in Mortgage: 17+
- Years with PNBHF: 9+

## HEAD – CUSTOMER SERVICE & OPERATIONS

- Years of Experience: 23+
- Years in Mortgage: 14+
- Years with PNBHF: 5+

## CHIEF INFORMATION OFFICER

- Years of Experience: 22+
- Years in Mortgage: <1
- Years with PNBHF: <1

## CHIEF PEOPLE OFFICER

- Years of Experience: 18+
- Years in Mortgage: <1
- Years with PNBHF: <1

## CHIEF TRANSFORMATION OFFICER

- Years of Experience: 17+
- Years in Mortgage: 6+
- Years with PNBHF: 1+

## CHIEF SALES & COLLECTIONS OFFICER (AFFORDABLE HOUSING)

- Years of Experience: 26+
- Years in Mortgage: 19+
- Years with PNBHF: <1

## NATIONAL HEAD – DEPOSIT AND CROSS SALES

- Years of Experience: 17+
- Years in Mortgage: 9+
- Years with PNBHF: 9+

## HEAD – INVESTOR RELATIONS

- Years of Experience: 19+
- Years in Mortgage: 5+
- Years with PNBHF: 5+

## HEAD – COLLECTIONS

- Years of Experience: 22+
- Years in Mortgage: 15+
- Years with PNBHF: 1+

## HEAD – CORPORATE FINANCE UNDERWRITING & OPERATIONS

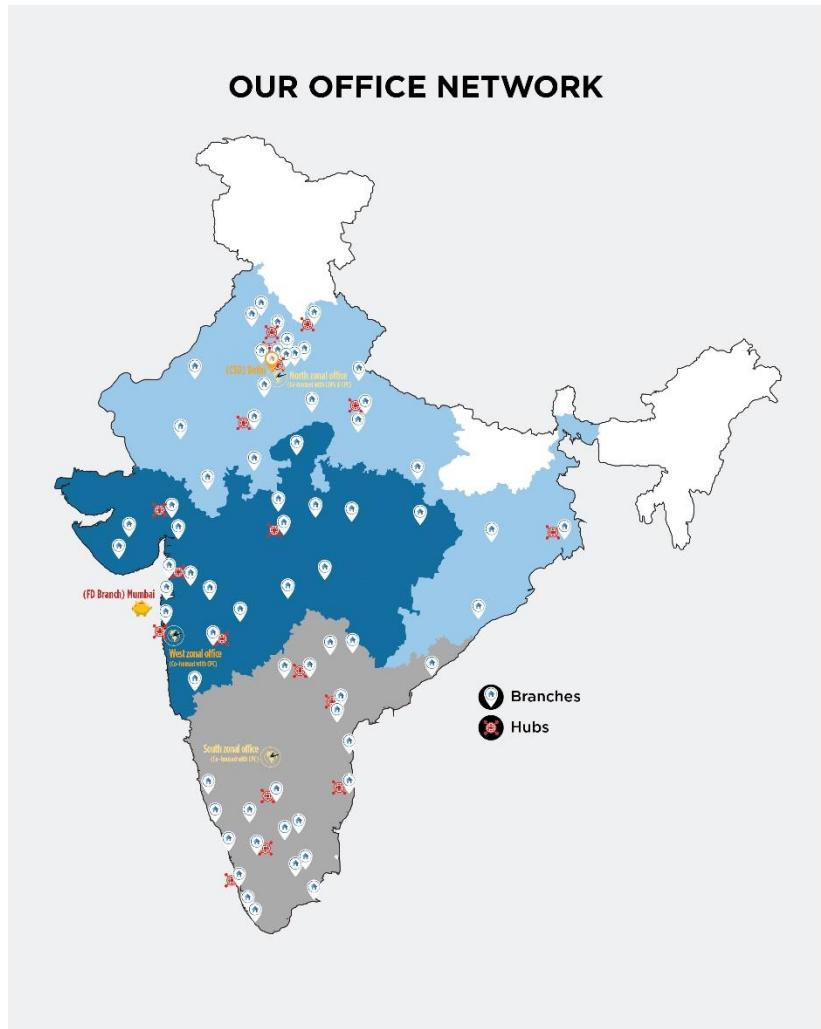
- Years of Experience: 25+
- Years in Mortgage: 25+
- Years with PNBHF: <1





**Business Operating  
Model**

# Wide Distribution Network



## Network

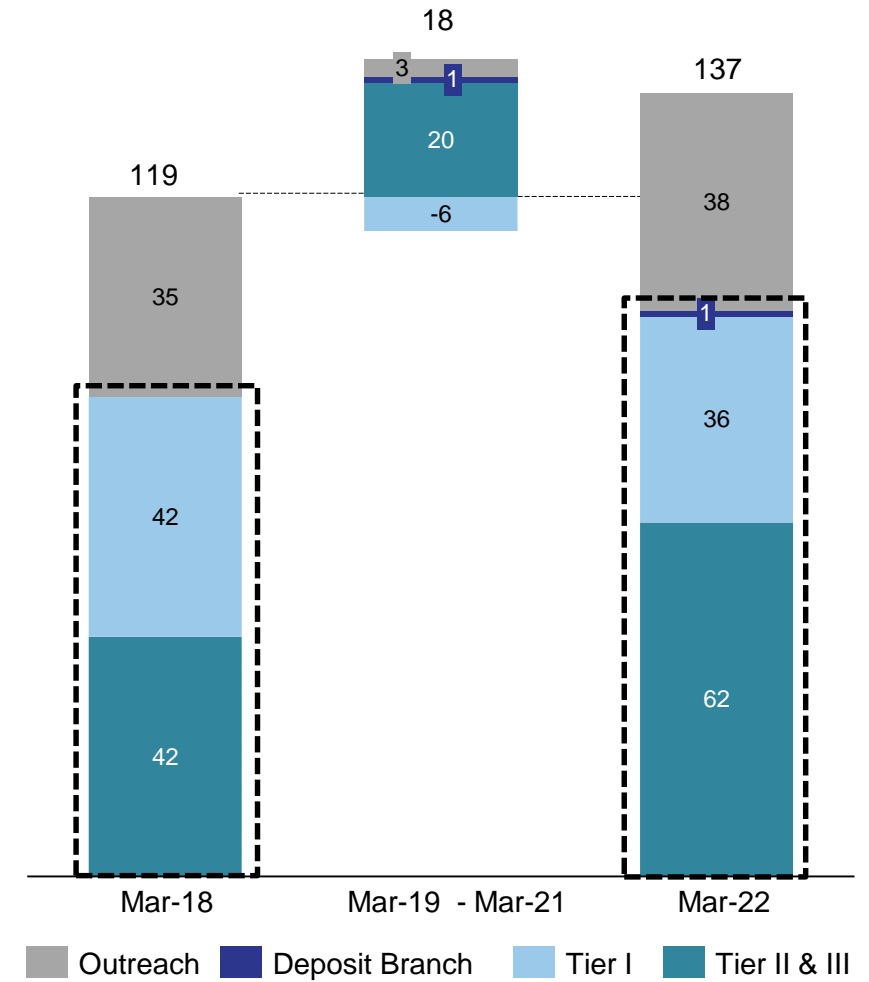
99 branches with presence in 67 unique cities

38 outreach centers

22 decision making hubs

Over 23,000 channel partners

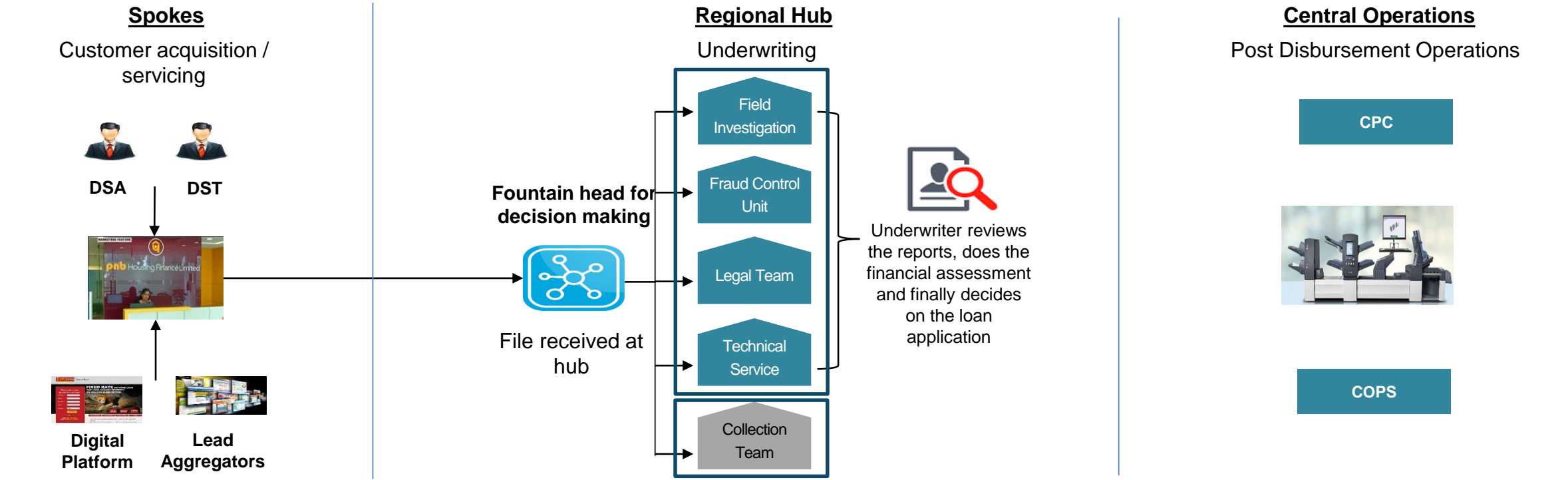
## Category-wise Branch Break-up



📍 Central Support Office

Map not to scale. All data, information and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# Scalable Hub & Spoke Model



DSA: Direct Sales Agent; DST: Direct Sales Team

**Omni Channel CRM solution** that integrates various mode of communication with the customers for better experience and faster resolution

**Banking analytics** tool to give in-depth and easy & faster analysis for self employed retail customers  
**Fraud control** to mitigate fraud incidence  
**Real time** email verification to avoid mis-identity of borrowers  
**Underwriting vendor platform** to assist partners “on the go” through various tools viz geo tagging, click to upload etc

**Digitisation;** amalgamation of people, process and technology for customer convenience & eliminating transit risk  
 Robotic intelligent mailing solution to ensure standard, confidential and accurate communication

- ✓ Scalable and efficient operating model with centralized processing
- ✓ Effective risk management with separation of responsibilities
- ✓ Integrated IT platform

# Customer centric approach



## Customer-centric Approach...



Employees with in-depth understanding of market



Robust lead management system with real time enquiry management

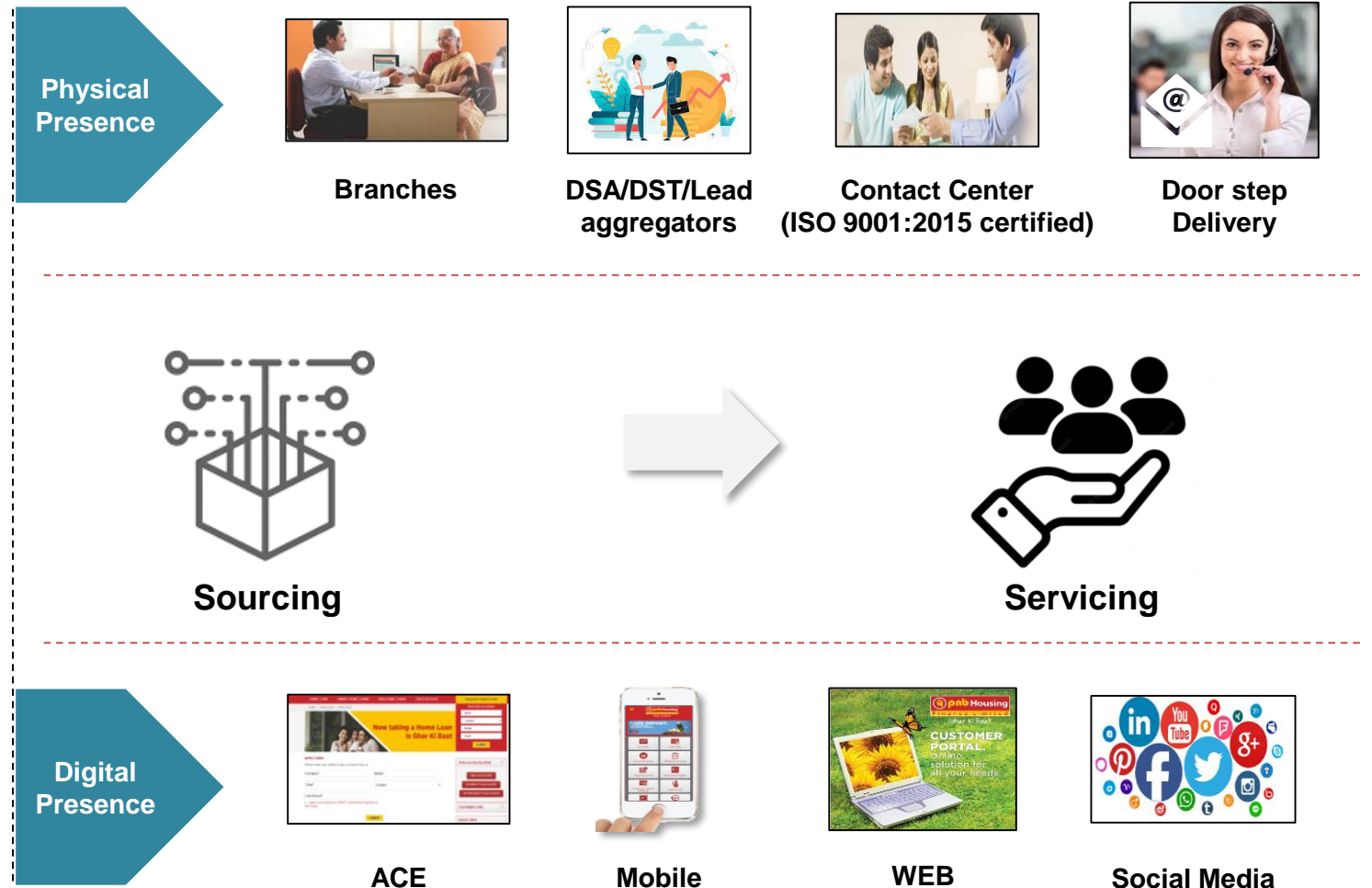


Close and direct integration with customers  
Efficient delivery  
Faster TAT



Transparency in communication with customers. Proactive communication  
Consistent experience

## ... with Omni-Channel Touchpoints spanning across the Customer Journey



# Central Operations and Central Processing Center



- Centralized operational process
- Standardization of processes
- Repository Management & CERSAI: Storage of original property documents for the life of the loan
- Automation tools, such as Robotics Process Automations (RPA) are used for CERSAI
- Delivering services as per Service Level Agreement (SLA).
- Enhanced productivity through optimum resource utilization.
- Centralised banking for better cash flow management



- Image based processing
- Reduction in turn around time
- Digitization of original property documents to bring efficiencies
- Cost optimization
- Technology enable target operating model
- Scalable and flexible delivery model.
- Management of non-customer interface operational activities
- Installed Intelligent mailing system for Customer Communication

- Central Operations and Processing Centre formalized with an objective to implement best practices, standardize processes and provide predictable customer service experience
- All back end activities moved from branches to COPS and CPC

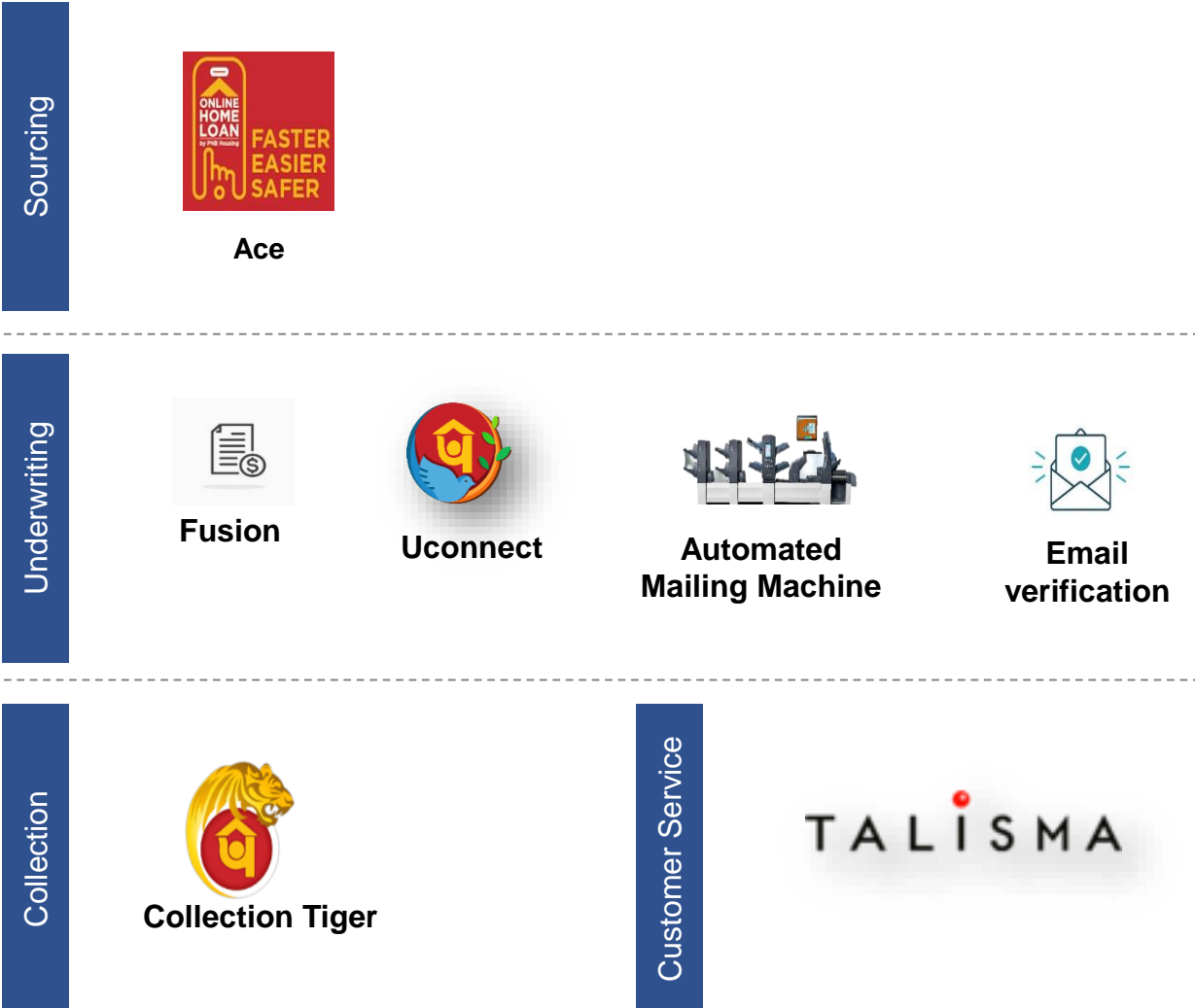
**Leading to Branches being more customer focussed**

# Accelerate Digital Intervention across the value chain



## Integrated technologies across processes....

## ...leading to improvement in digital transformation

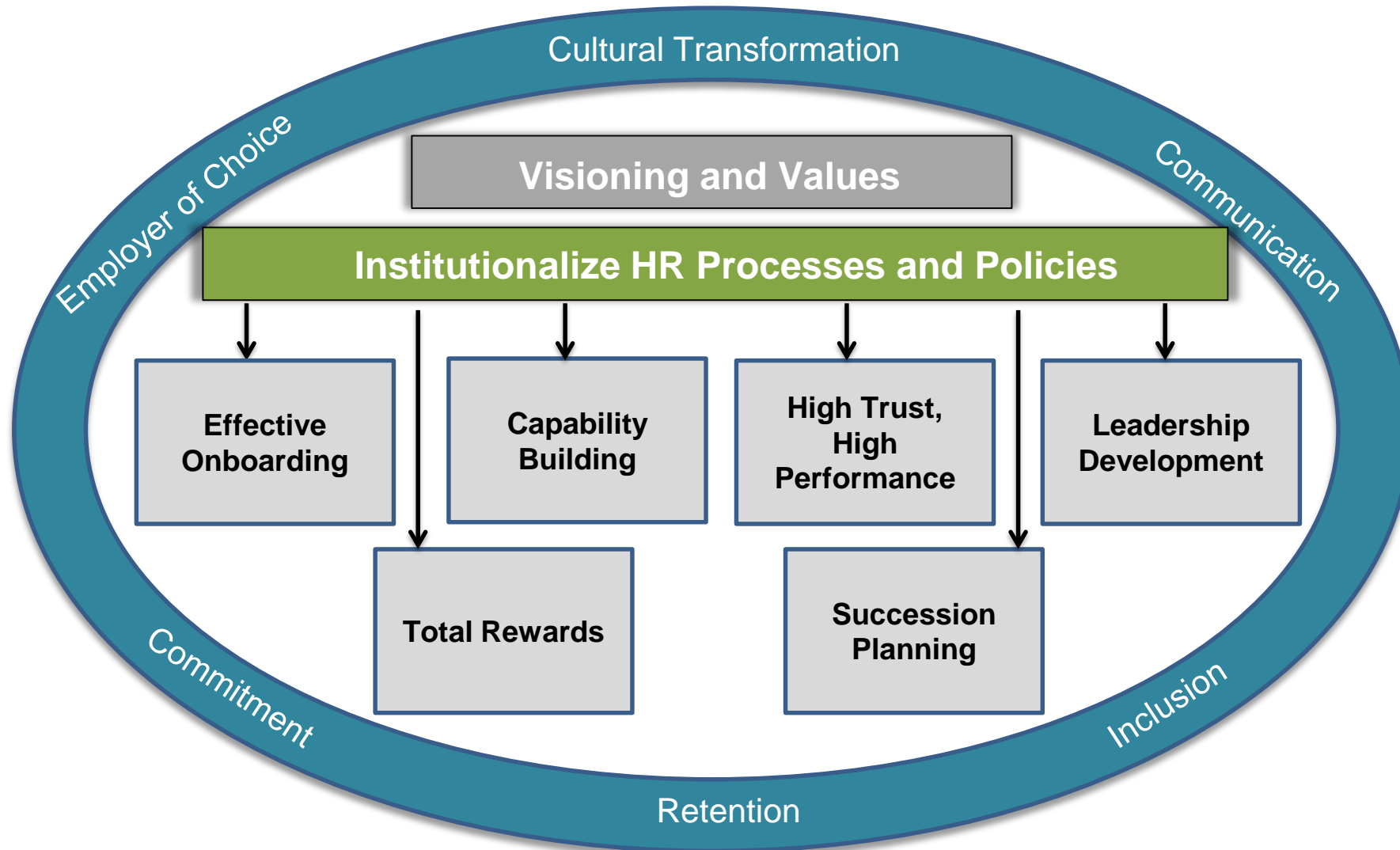


*Upgradation ongoing to ACE 2.5 to enhance customer experience digitally & further integrate with our existing platform*

*Launched Phase 1 of Business Rule Management Engine in Q1 FY23 Rules for Salaried STP straight through processing (STP) identified and are under deployment*

- Launched All-new customer portal Mobile App\* with features like-**
- i. New UI/UX for a superlative experience
  - ii. Biometric authentication support
  - iii. Online repayment through Mobile app
  - iv. Loan amortization schedule download facility

\*Launched in July 2022





# **Business Performance**

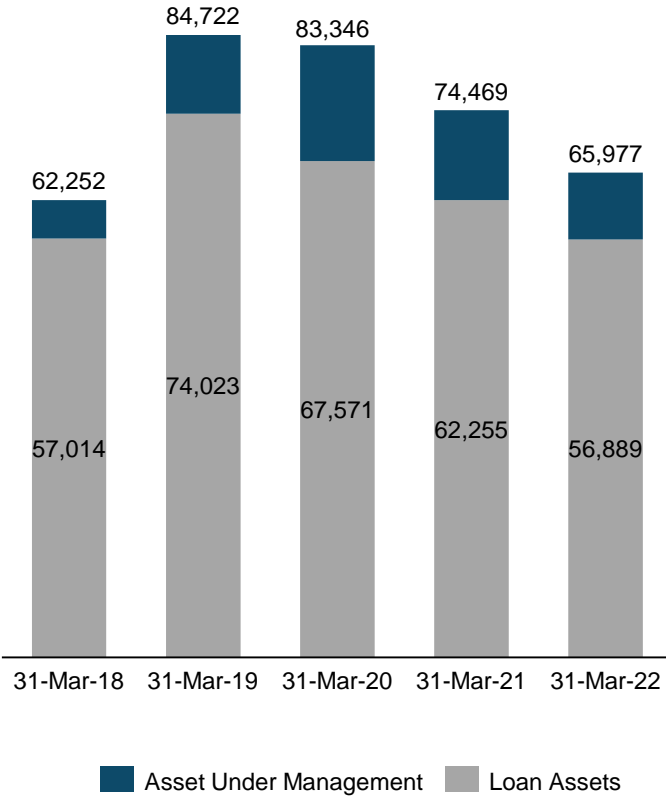
Year on Year Trends



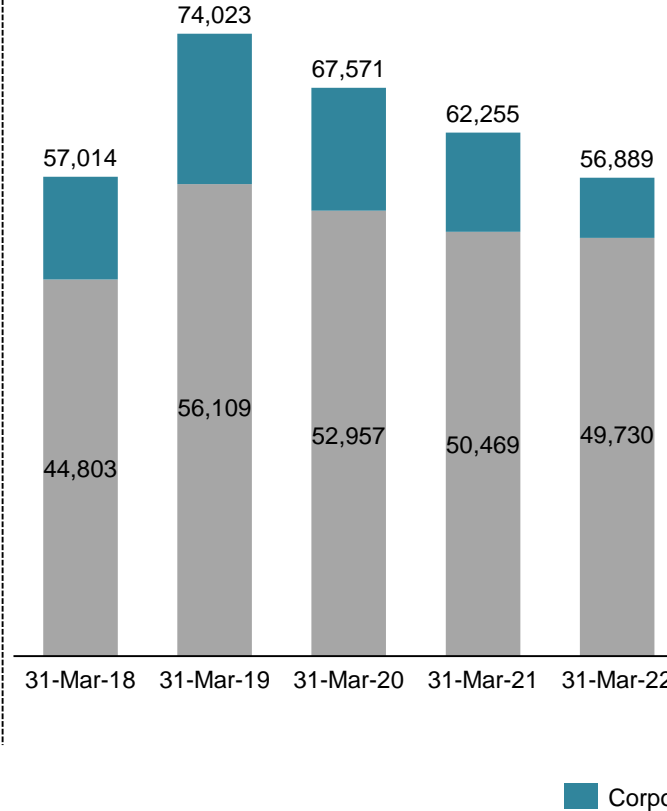
# Business Trend



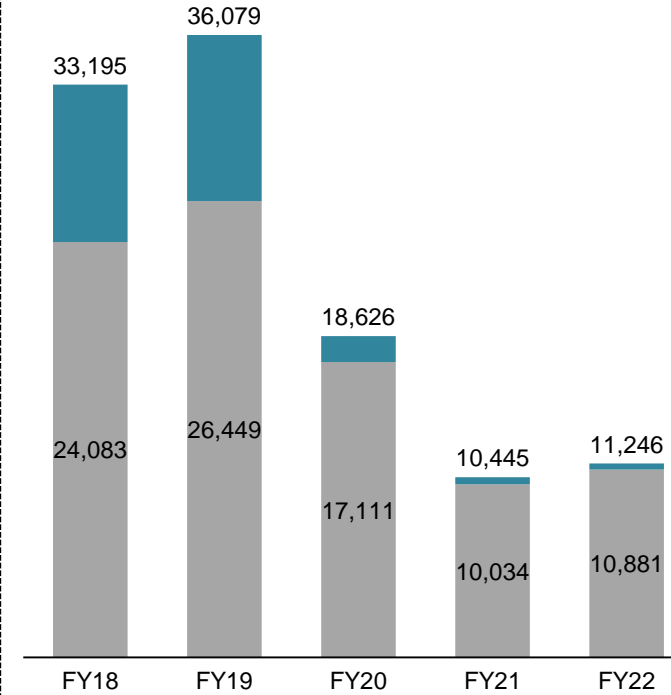
## Asset Under Management



## Loan Asset



## Disbursement

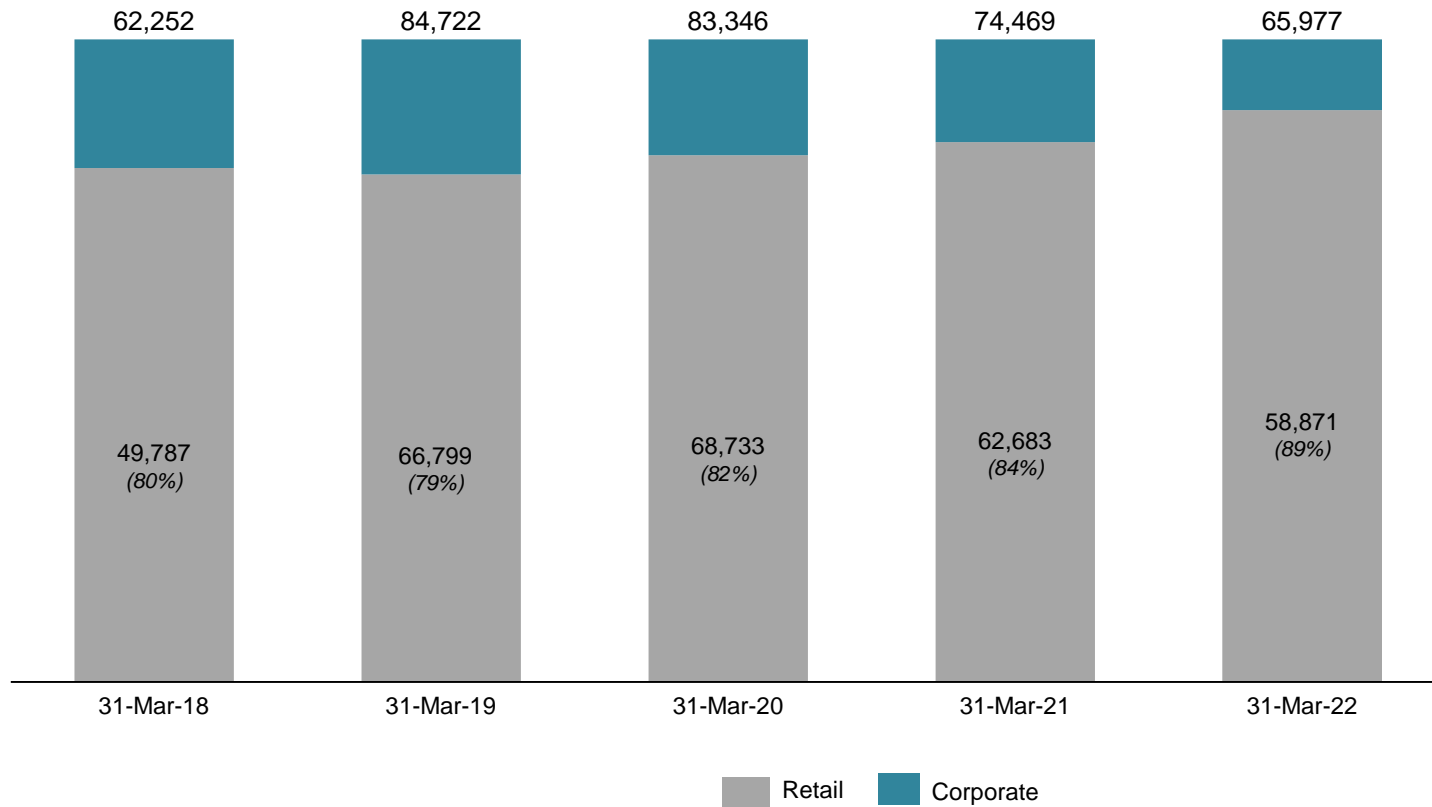


- 4<sup>th</sup> Largest HFC in India<sup>^</sup>
- PNB Housing market share amongst the HFC at 4.8%\*
- Retail focussed HFC; Retail AUM at 89%

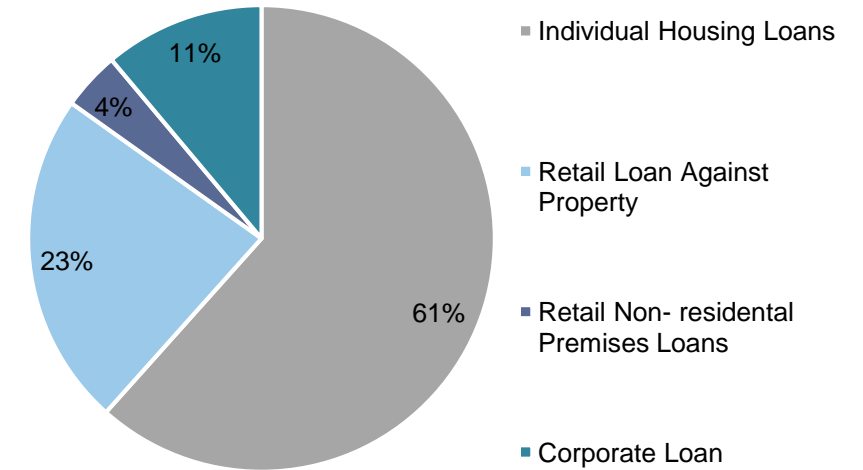
<sup>^</sup>CRISIL Report June 2022

\*As on Dec 2021 – ICRA report 2022

# Asset Under Management Mix



## Product-wise AUM Break-up

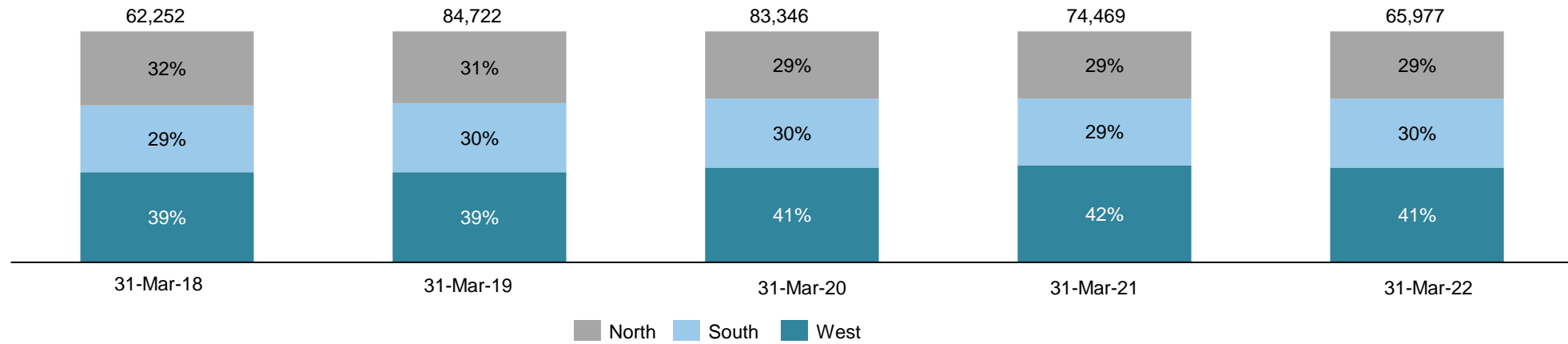


**Focused approach on Retail segment led to increase in Retail contribution in AUM**

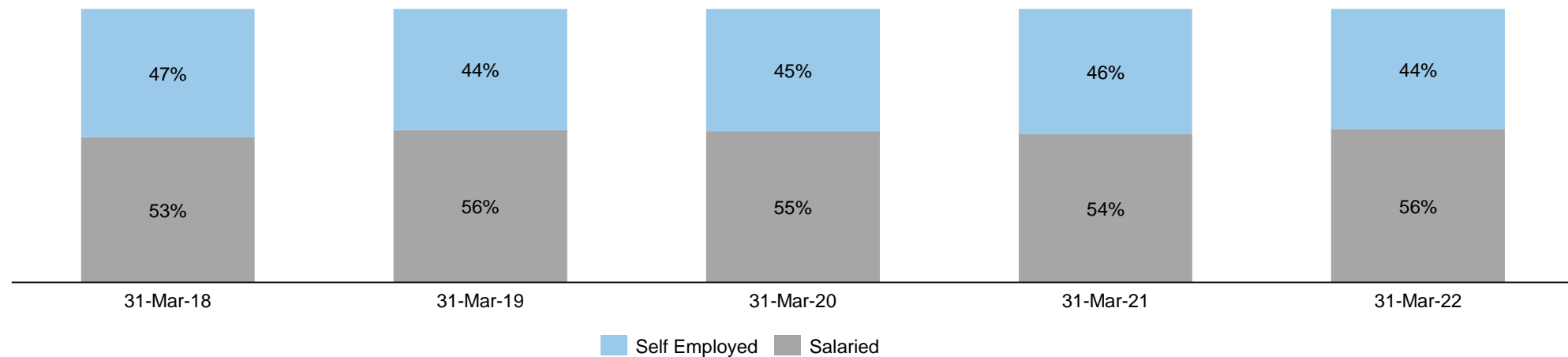
# Geographical Concentration and Customer mix



## Geographical AUM trend



## Customer wise Retail Loan Asset Break-up

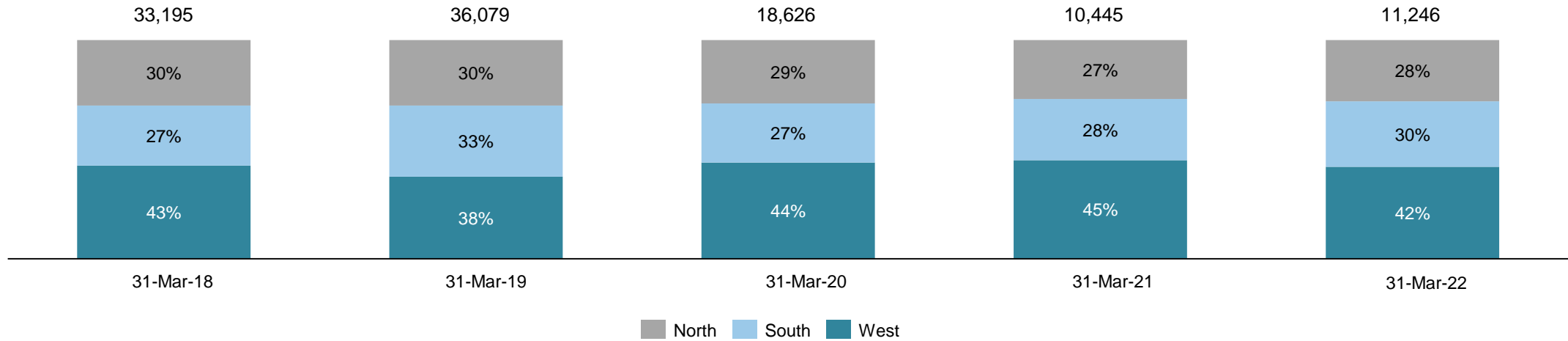


Values in INR Crore  
One Crore = 10 Million

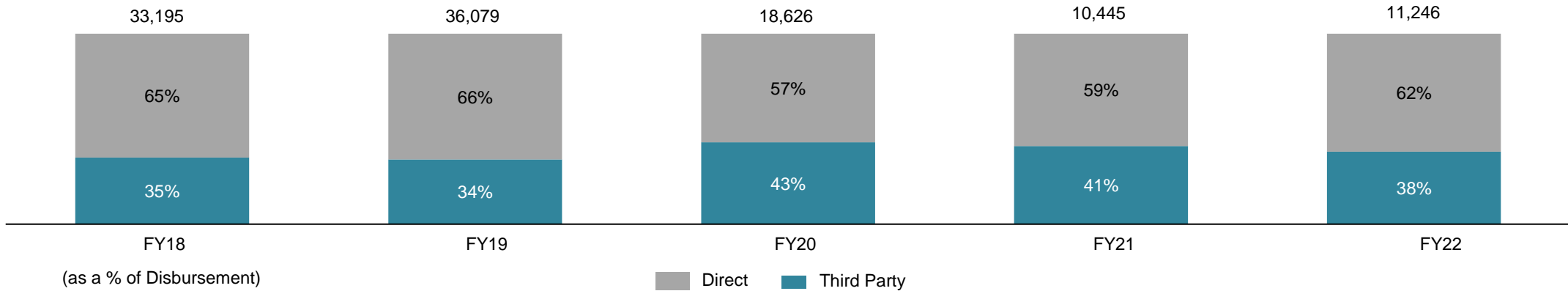
# Well-Diversified Disbursement & Sourcing



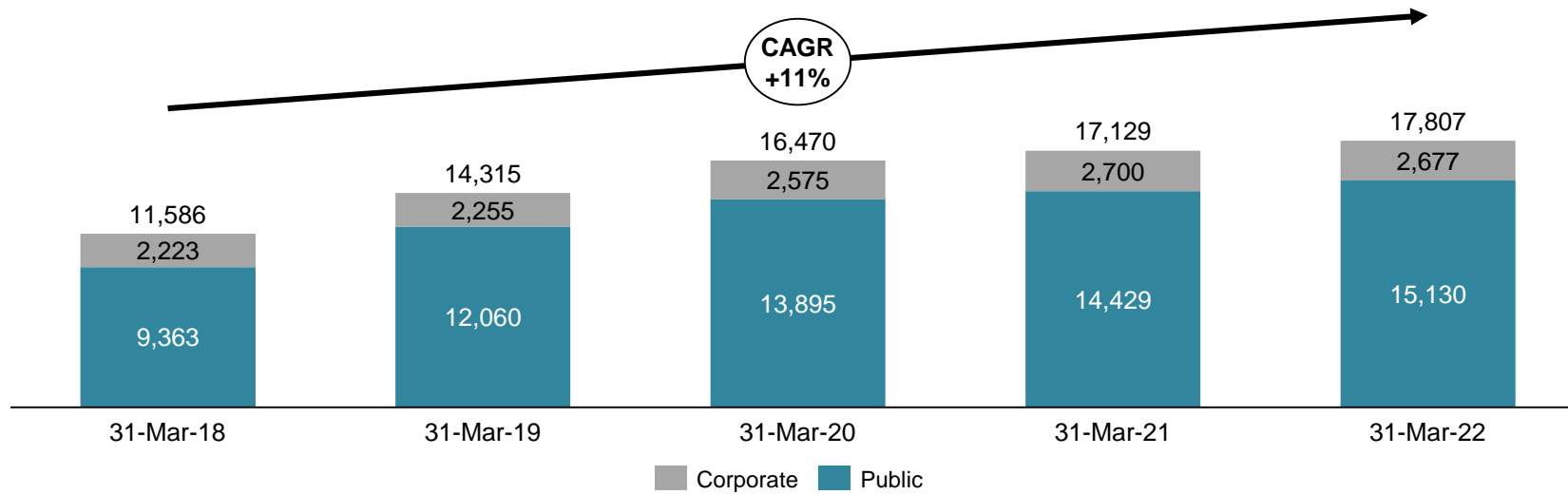
## Geographical Disbursement trend



## Sourcing Channel

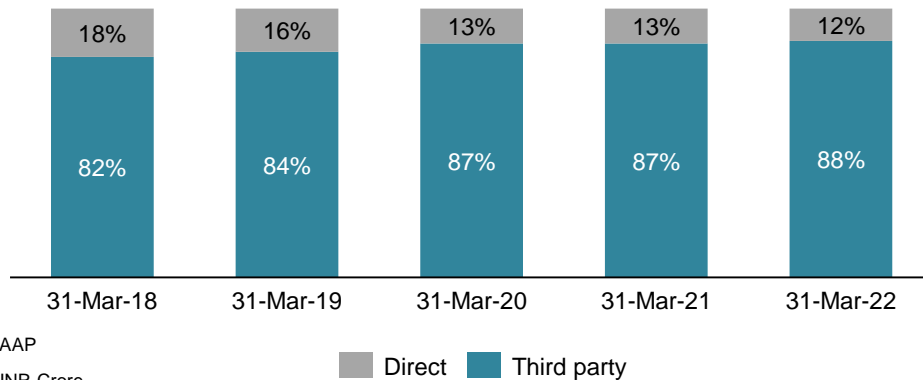


# Deposit Outstanding

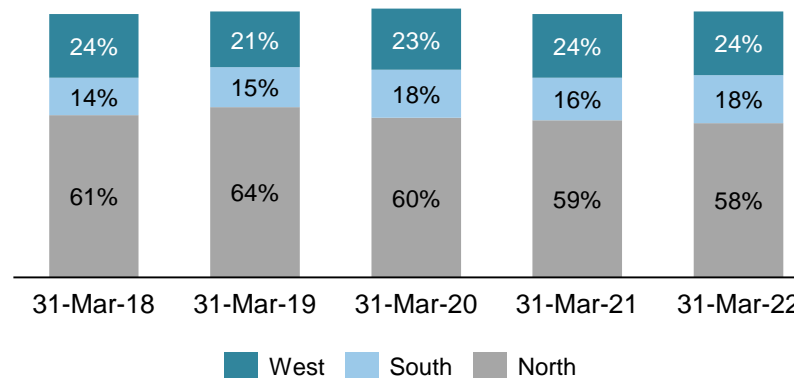


- Third Largest Deposit Book among HFCs\*
- Strong and predictable distribution channel with the network of 15,827 brokers at the end of FY22
- Over 85% of outstanding deposits is public deposit

## Sourcing Mix



## Geographical Break-up



As per IGAAP

Values in INR Crore  
One Crore = 10 Million

\*CRISIL Report June 2022

# Expected Credit Loss (ECL) Provisions



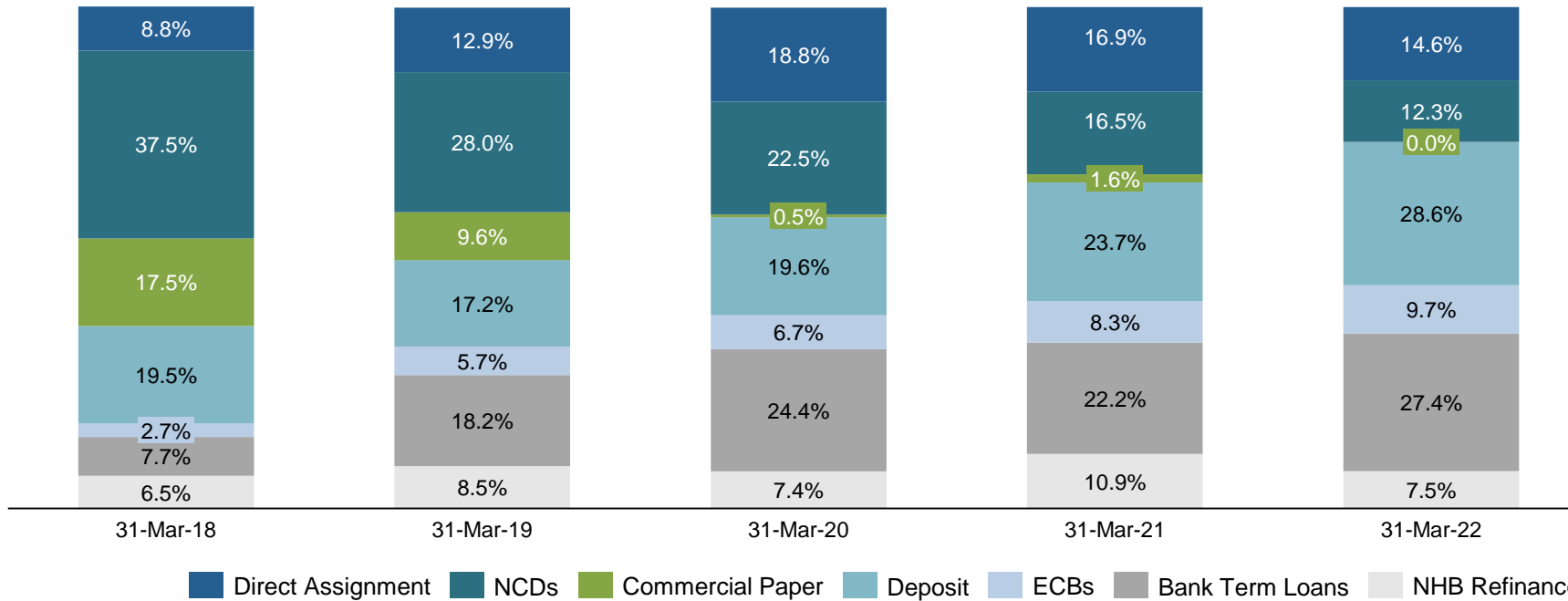
Particulars (INR Crore)	Retail		Corporate		Total	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Gross Stage 1*	46,636*	47,202*	4,615	9,197	51,251^	56,399
% portfolio in stage 1	92.2%	92.1%	62.6%	76.6%	88.5%	89.2%
ECL Provision Stage 1	283	251	300	396	583	647
Net Stage 1	46,353	46,951	4,315	8,801	50,668	55,752
<b>ECL Provision % Stage 1</b>	<b>0.6%</b>	<b>0.5%</b>	<b>6.5%</b>	<b>4.3%</b>	<b>1.1%</b>	<b>1.1%</b>
Gross Stage 2*	1,960	2,646*	21	1,188	1,981^	3,834^
% portfolio in stage 2	3.9%	5.2%	0.3%	9.9%	3.4%	6.1%
ECL Provision Stage 2	197	288	3	359	200	647
Net Stage 2	1,763	2,358	18	829	1,781	3,187
<b>ECL Provision % Stage 2</b>	<b>10.1%</b>	<b>10.9%</b>	<b>14.3%</b>	<b>30.2%</b>	<b>10.1%</b>	<b>16.9%</b>
Gross Stage 3*	1,968	1,383	2,738	1,616	4,706	2,999
% portfolio in Stage 3	3.9%	2.7%	37.1%	13.5%	8.12%	4.7%
ECL Provision Stage 3	528	359	1,247	890	1,775	1,249
Net Stage 3	1,440	1,024	1,491	726	2,931	1,750
<b>ECL Provision % Stage 3</b>	<b>26.8%</b>	<b>25.9%</b>	<b>45.5%</b>	<b>55.1%</b>	<b>37.7%</b>	<b>41.7%</b>
Total Assets*	50,564	51,231	7,374	12,001	57,938	63,232
ECL Provision	1,008	898	1,550	1,645	2,558	2,543
Net Stage	49,556	50,333	5,824	10,356	55,380	60,689
<b>ECL Provision (%) / Total Assets</b>	<b>2.0%</b>	<b>1.8%</b>	<b>21.0%</b>	<b>13.7%</b>	<b>4.4%</b>	<b>4.0%</b>

Based on IndAS

\*voluntary SICR of INR 796 crore

^With SICR

# Well Diversified Borrowing Composition



- ~70% of the total resource is floating; giving opportunity for replacement & repricing
- Liquidity Coverage Ratio Maintained at 144% as against stipulated 50%
- First HFC to sign a funding of USD 75 million via ECB from JICA (Japan International Corporation Agency) in April 2020
- First HFC to raise funds through Green Bonds

	31-Mar-18	31-Mar-19	31-Mar-20	31-Mar-21	31-Mar-22
<b>Borrowing</b>	54,268	72,362	68,216	59,942	53,221
<b>Assignment</b>	5,238	10,699	15,775	12,215	9,088
<b>Total Resource</b>	<b>59,506</b>	<b>83,061</b>	<b>83,991</b>	<b>72,157</b>	<b>62,309</b>

**Well diversified borrowing mix**  
**Maintained adequate Cash & Liquid Investments of over INR 6,000 Crore as on 31-Mar-22**

One Crore = 10 Million

# Credit Rating



Rating Agency	Fixed Deposit	NCDs	Bank Loans	Commercial Paper
CRISIL	AA (Outlook Negative)	AA (Outlook Negative)	AA (Outlook Negative)	A1+
ICRA	-	AA (Outlook Stable)	-	-
CARE	AA (Outlook Stable)	AA (Outlook Stable)	AA (Outlook Stable)	A1+
India Ratings	-	AA (Outlook Negative)	-	-

Updated as on April 2022



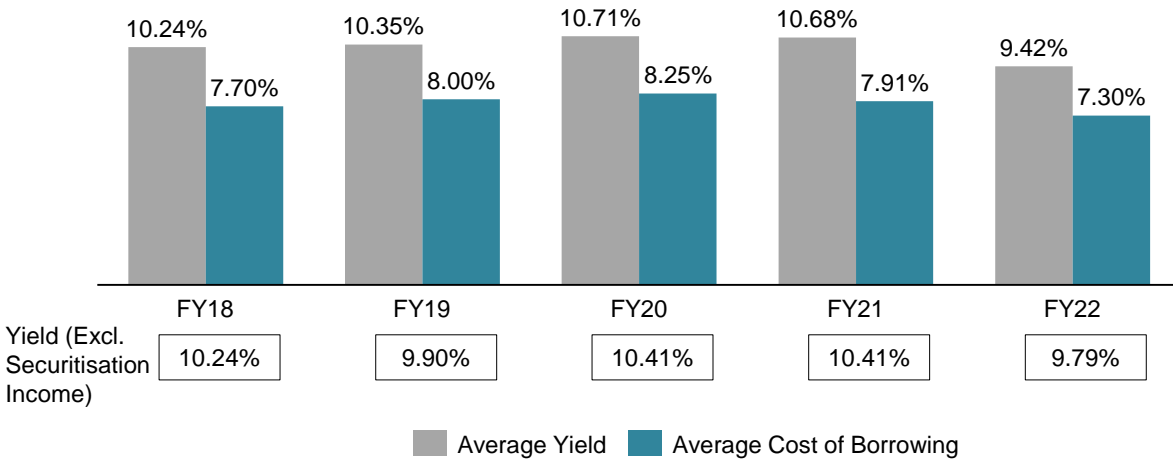


# **Financial Performance**

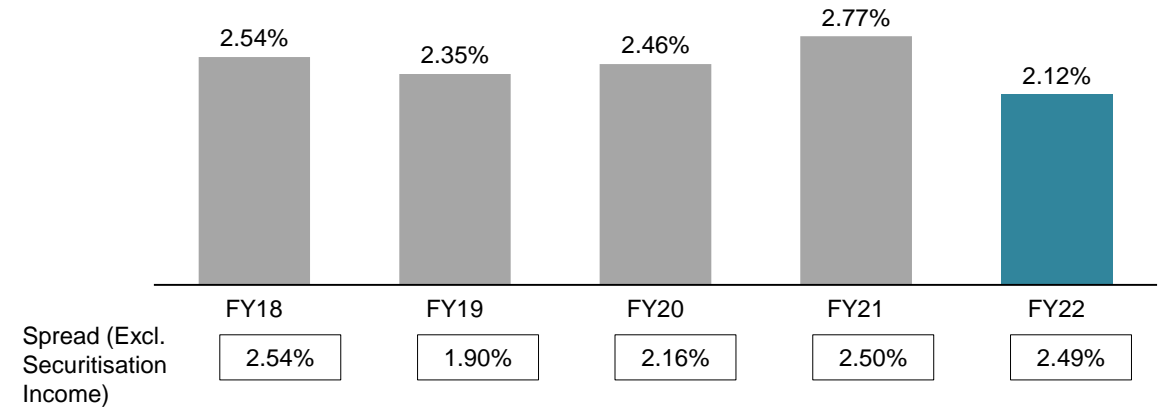
# Margin Analysis



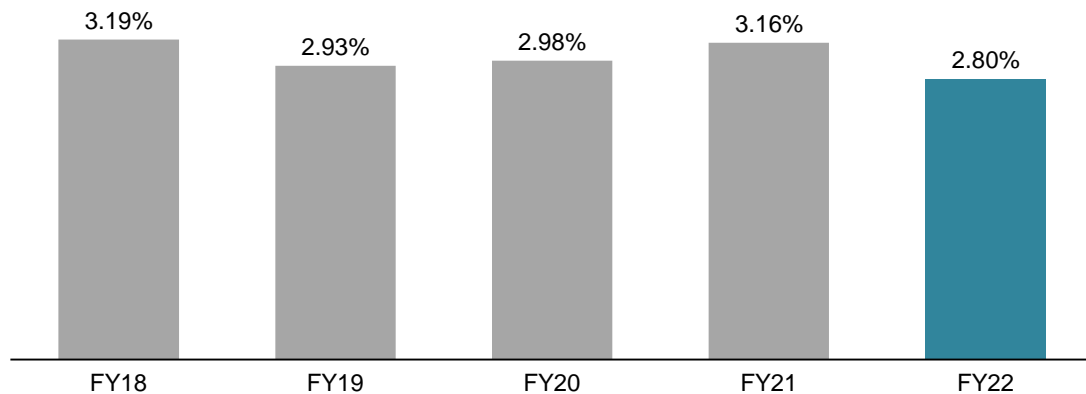
## Average Yield and Average Cost of Borrowings



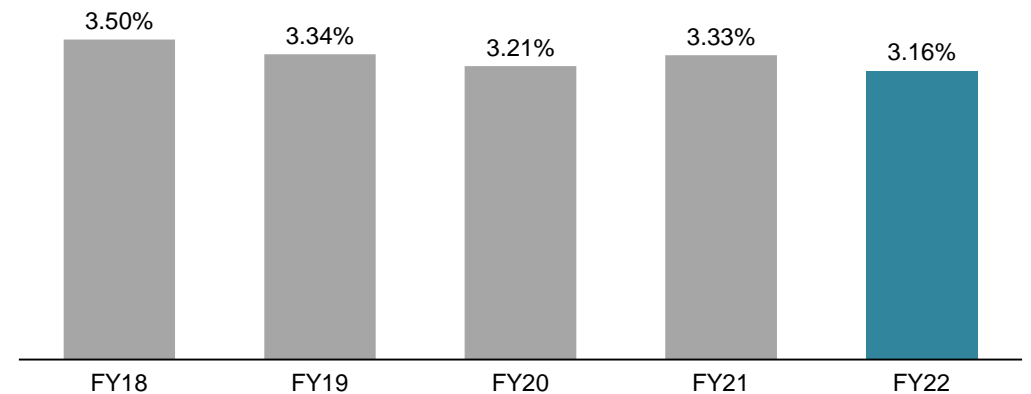
## Spread



## Net Interest Margin



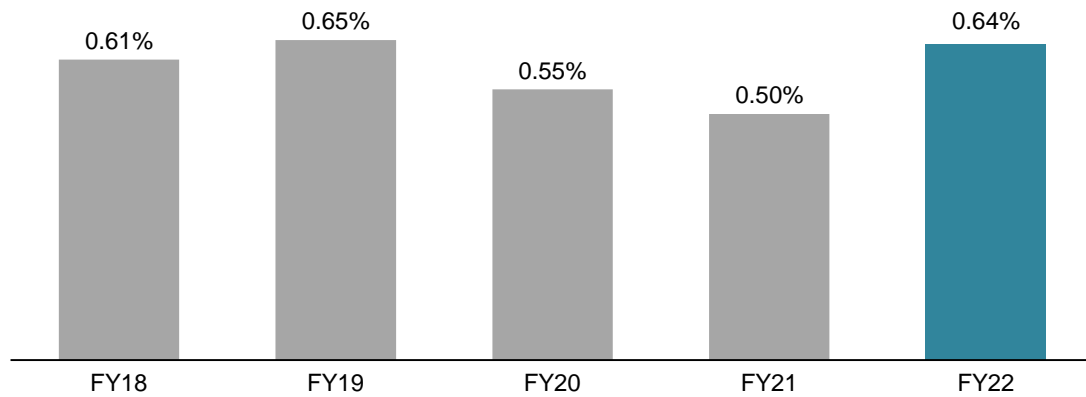
## Gross Interest Margin



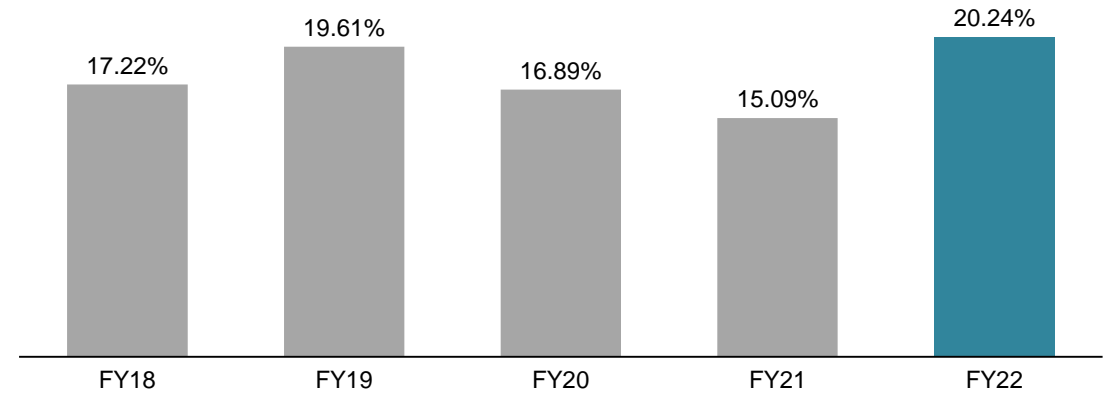
# Operating Leverage and Return Profile



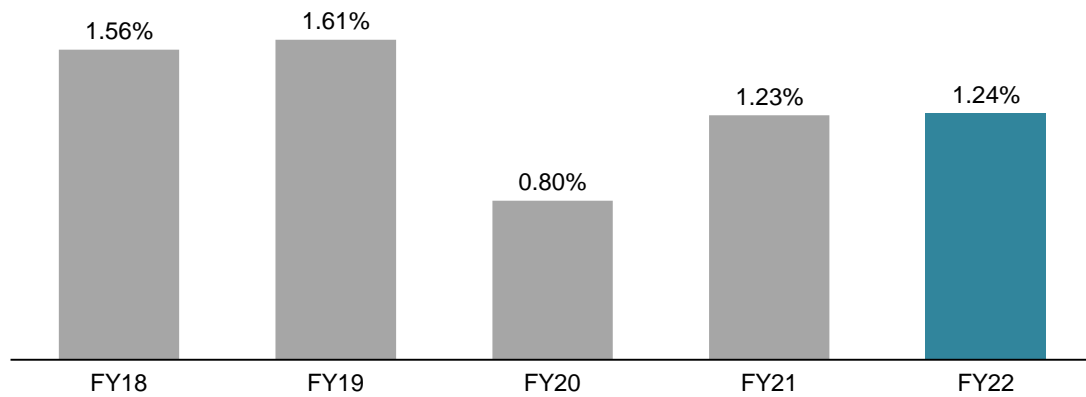
**Opex to ATA Ratio**



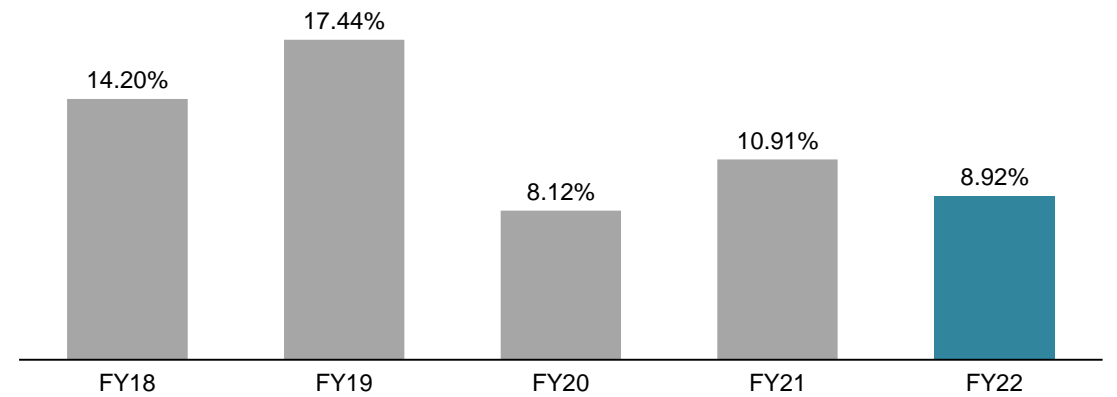
**Cost to Income Ratio**



**Return on Total Asset**



**Return on Equity**



Ratios are calculated on Monthly Average

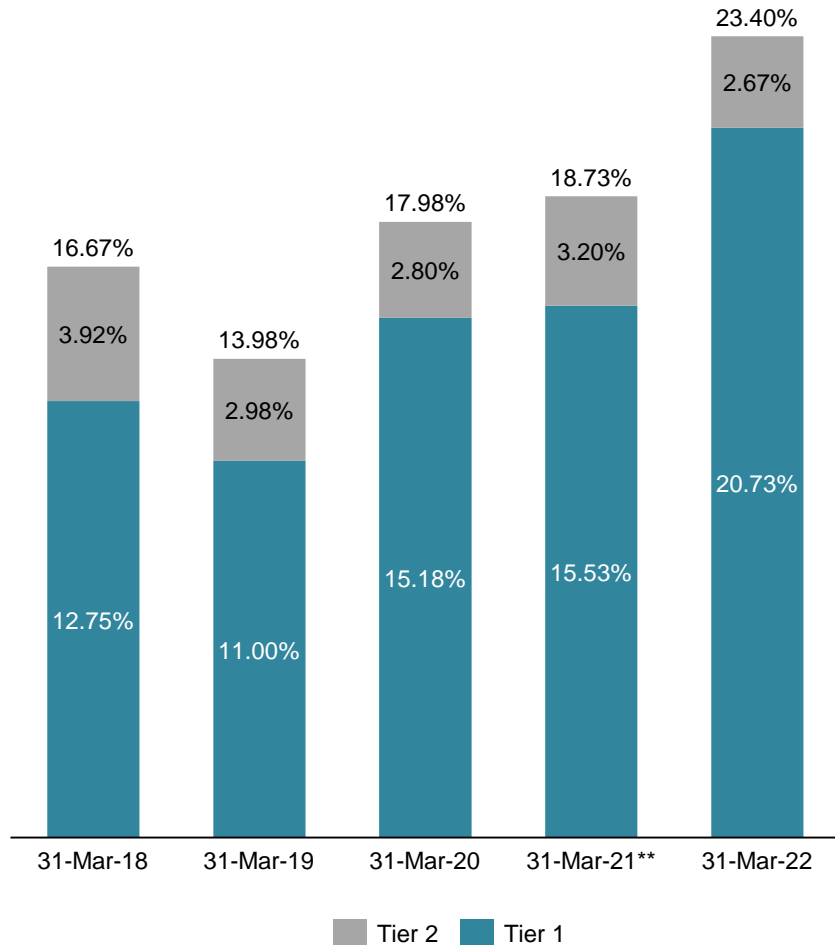
Opex to ATA is calculated as Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - ESOP cost - CSR cost)/Average Total Assets as per Balance sheet

Cost to Income Ratio: Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - ESOP cost - CSR cost) / (Net Revenue-Acquisition Cost)

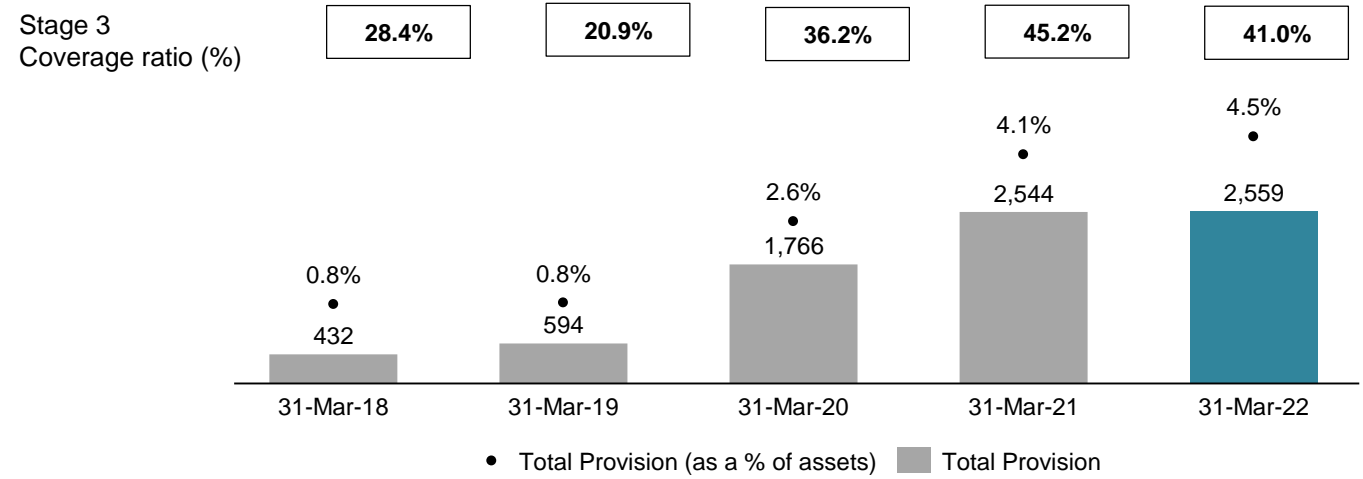
# Capital Position



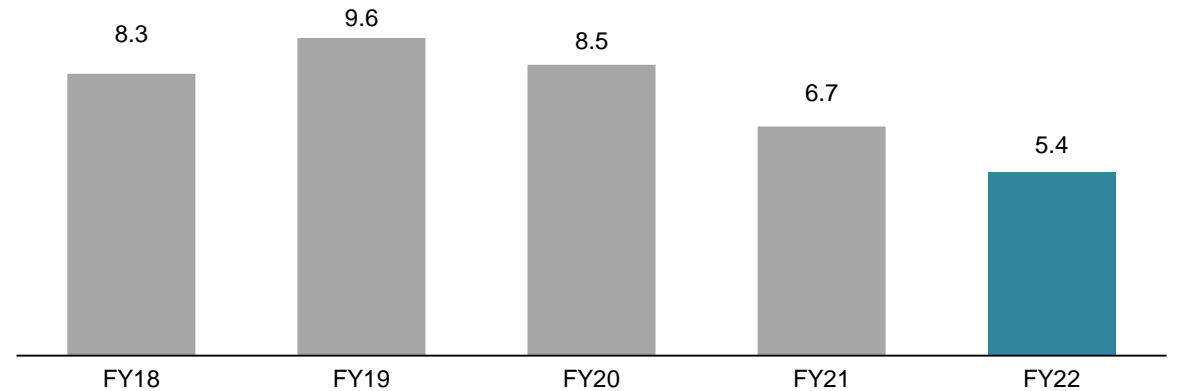
## Capital to Risk Asset Ratio#



## Provisions



## Gearing (x)



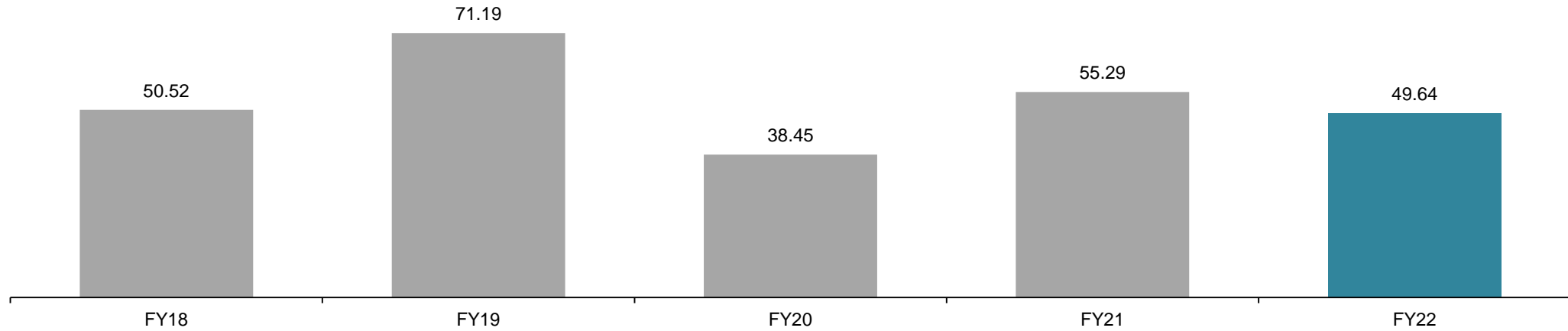
Ratios are calculated on Monthly Average

\*\*Adjusted for deposits with companies in same group, which gets deducted from Net owned Funds, the CRAR would have been 20.61%.

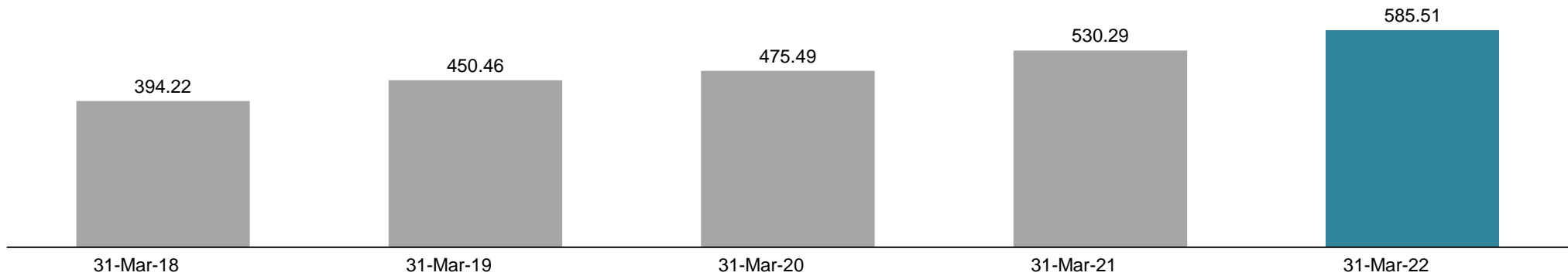
#CRAR upto 31-Mar-20 is as per I-GAAP



## Earning Per Share (INR)



## Book Value Per Share (INR)



# Profit & Loss Statement – Consolidated



Particulars (INR Crore)	FY22	FY21	FY20	FY19	FY18
Revenue from Operations*	6,196	7,604	8,482	7,679	5,489
Other Income	5	20	8	4	1
<b>Total Revenue</b>	<b>6,201</b>	<b>7,624</b>	<b>8,490</b>	<b>7,683</b>	<b>5,490</b>
Expenditure:					
Finance Cost	4,064	5,100	5,875	5,166	3,537
Employee Benefit Expenses	217	211	233	304	144
Other Expenses	206	185	253	258	273
Depreciation Expense	53	59	66	31	24
<b>Total Expenditure</b>	<b>4,540</b>	<b>5,555</b>	<b>6,427</b>	<b>5,760</b>	<b>3,978</b>
<b>Operating Profit</b>	<b>1,660</b>	<b>2,069</b>	<b>2,062</b>	<b>1,923</b>	<b>1,511</b>
Provisions and Write-Offs	576	862	1,251	189	277
<b>Profit Before Tax</b>	<b>1,084</b>	<b>1,207</b>	<b>811</b>	<b>1,734</b>	<b>1,235</b>
Tax Expenses	247	277	165	543	393
<b>Net Profit After Tax</b>	<b>836</b>	<b>930</b>	<b>646</b>	<b>1,192</b>	<b>841</b>
<b>EPS (Basic)</b>	<b>49.6</b>	<b>55.3</b>	<b>38.5</b>	<b>71.2</b>	<b>50.5</b>

As per IndAS

\*includes the net income/ (net income reversal) of INR 304 Crore, INR 220 Crore, INR 178 Crore & (INR 217 Crore) for FY19, FY20, FY21 & FY22, respectively on derecognized loans due to unwinding impact  
One Crore = 10 Million

# Balance Sheet Statement - Consolidated



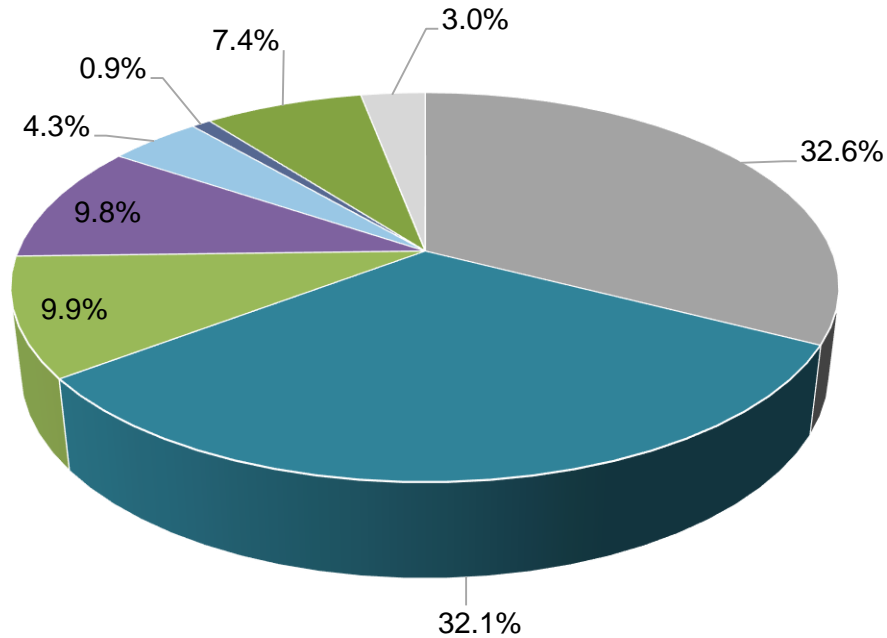
	Particulars (INR Crore)	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
	<b>LIABILITIES</b>					
<b>1</b>	<b>Financial Liabilities</b>					
(a)	Derivative financial instruments	0.0	51.4	0.0	210.8	38.6
(b)	Payables					
	(l) Trade Payables					
	(i) total outstanding dues of micro enterprises and small enterprises	0.0	0.0	0.0	0.0	0.0
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	16.3	17.8	86.9	127.2	119.6
(c)	Debt Securities	6,202.0	11,461.5	17,836.5	29,604.9	31,088.3
(d)	Borrowings (Other than Debt Securities)	27,715.8	29,746.3	32,328.1	26,793.2	9,950.7
(e)	Deposits	17,649.0	16,746.0	16,131.9	14,023.0	11,339.8
(f)	Subordinated Liabilities	1,438.2	1,438.6	1,438.6	1,437.7	1,397.9
(g)	Other financial liabilities	2,520.8	2,675.7	1,690.0	2,091.3	854.5
	<b>Sub Total - Financial Liabilities</b>	<b>55,542.1</b>	<b>62,137.4</b>	<b>69,512.0</b>	<b>74,288.1</b>	<b>54,789.3</b>
<b>2</b>	<b>Non-Financial Liabilities</b>					
(a)	Current tax liabilities	0.0	62.9	0.0	0.0	0.0
(b)	Provisions	17.3	18.4	18.9	25.2	18.7
(c)	Other non-financial liabilities	298.6	250.5	1,401.0	2,011.8	1,639.1
	<b>Sub Total - Non-Financial Liabilities</b>	<b>315.9</b>	<b>331.8</b>	<b>1,420.0</b>	<b>2,037.0</b>	<b>1,657.8</b>
<b>3</b>	<b>EQUITY</b>					
(a)	Equity Share capital	168.6	168.3	168.2	167.5	166.6
(b)	Other Equity	9,703.0	8,754.7	7,829.6	7,376.4	6,400.8
	<b>Equity attributable to equity holders of the parent</b>	<b>9,871.6</b>	<b>8,923.0</b>	<b>7,997.8</b>	<b>7,543.9</b>	<b>6,567.4</b>
	Non-controlling interest	-	-	-	-	-
	<b>TOTAL – EQUITY &amp; LIABILITIES</b>	<b>65,729.6</b>	<b>71,392.2</b>	<b>78,929.7</b>	<b>83,869.0</b>	<b>63,014.5</b>

As per IndAS

	Particulars (INR Crore)	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
	<b>ASSETS</b>					
<b>1</b>	<b>Financial Assets</b>					
(a)	Cash and cash equivalents	5,065.6	6,968.5	8,514.3	4,034.0	2,817.0
(b)	Bank Balance other than (a) above	150.5	0.1	0.1	0.1	0.0
(c)	Derivative Financial instruments	242.3	0.0	125.7	0.0	0.0
(d)	Trade Receivables	42.8	44.9	44.9	38.8	0.3
(e)	Loans	55,335.9	60,644.7	66,628.0	74,287.9	57,164.8
(f)	Investments	3,482.7	2,044.7	2,075.7	4,560.7	2,413.0
(g)	Other Financial Assets	673.9	906.6	701.7	513.0	240.8
	<b>Sub Total - Financial Assets</b>	<b>64,993.7</b>	<b>70,609.7</b>	<b>78,090.4</b>	<b>83,434.5</b>	<b>62,635.9</b>
<b>2</b>	<b>Non - Financial Assets</b>					
(a)	Current tax assets (Net)	47.3	0.0	61.0	115.6	48.5
(b)	Deferred tax Assets (Net)	398.9	429.6	285.9	61.0	45.5
(c)	Investment Property	0.5	0.5	0.6	0.6	0.6
(d)	Property, Plant and Equipment	71.4	81.7	105.3	78.3	58.4
(e)	Right of use assets	60.5	78.1	119.8	0.0	0.0
(f)	Capital work-in-progress	0.0	0.0	1.23	3.8	8.2
(g)	Other Intangible assets	18.0	20.9	25.4	24.2	17.1
(h)	Intangible assets under development	3.5	2.3	2.8	1.4	1.5
(i)	Other non-financial assets	27.0	32.7	30.7	18.5	20.2
(j)	Assets held for sale	108.8	136.5	206.6	131.1	178.7
	<b>Sub Total - Non - Financial Assets</b>	<b>735.9</b>	<b>782.5</b>	<b>839.3</b>	<b>434.5</b>	<b>378.6</b>
	<b>TOTAL - ASSETS</b>	<b>65,729.6</b>	<b>71,392.2</b>	<b>78,929.7</b>	<b>83,869.0</b>	<b>63,014.5</b>



## Shareholding as on 31-Mar-22



- Promoters
- Quality Investment Holdings
- SSG Capital
- General Atlantic Singapore Fund
- Foreign Inst. Investors
- Mutual Funds
- Public & Others
- Bodies Corporates

**Outstanding Shares – 16,85,98,555 shares**

## Listed on Indian Stock Exchanges on 7<sup>th</sup> November 2016

### Part of MSCI Indices



Index	Since
MSCI Emerging Markets IMI ESG Screened Index	Mar-21
MSCI ACWI IMI ex Controversial Weapons Index	Mar-21
MSCI ACWI IMI Climate Change Index	Mar-21
MSCI Global Small Cap Index	Nov-18

### Part of Indian Stock Exchanges Indices

- NIFTY500 Value 50
- NIFTY 500
- Nifty 200
- NIFTY MIDSML 400
- BSE 500
- BSE ALLCAP
- BSE Finance
- BSE 400 MIDSMALLCAP





## Board of Directors

Under the provisions of the Companies Act, 2013. It has 11 members, 5 are non-executive directors, 5 are independent directors and Managing Director & CEO.

## Audit Committee (ACB)

Under section 177 of the Companies Act, 2013. It has 4 members, 3 are independent directors and 1 non-executive director

## Risk Management Committee (RMC)

Committee to oversee various types of risks. It has 4 members, 1 independent director, 2 are non-executive directors and Managing Director & CEO.

## Credit Committee of the Board (CCB)

Under section 179 of the Companies Act, 2013. It has 3 members, 2 are non-executive director and Managing Director & CEO.

## Nomination and Remuneration Committee (NRC)

Under section 178 of the Companies Act, 2013. It has 6 members, 4 are independent directors and 2 are non-executive directors.

## Stakeholders Relationship Committee (SRC)

Under section 178 of the Companies Act, 2013. It has 4 members, 1 independent director, 2 are non-executive directors and Managing Director & CEO.

## Corporate Social Responsibility Committee (CSR)

Under section 135 of the Companies Act, 2013. It has 4 members, 3 are independent directors and Managing Director & CEO.

## IT Strategy Committee

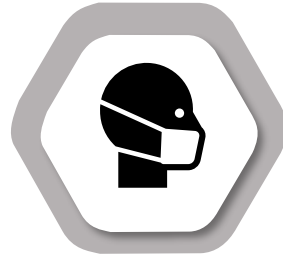
Under RBI Master Direction. It has 4 members, 1 independent director, 1 non-executive director, Managing Director & CEO and CIO.



## Environment

- 99% EMI collections through digital mode
- Introduced ACE for digital customer onboarding; digital penetration increased to 47% in FY22
- The Company through its CSR initiative supported
  - Water conservation in Rajasthan
  - Research and innovation in construction sector for environment friendly material
- Received the “Business Transformation Award 2021” by Mint (TEHCIRCLE) for its ACE technology platform

PHCs: Public Health Centres



## Social

- Covid-19: Operationalized 70 bedded ICU Facility, provided oxygen concentrators, establish PSA based oxygen plant and provided ambulances for emergency prehospital care.
- Partnership with Madras Govt. Hospital Chennai, to set up a 3-D printing lab for their prosthetic department to provide free of cost digitally manufactured limbs to the disabled
- Strengthening of various education initiatives - refurbished infrastructure of seven government schools
- Enable access to healthcare
  - Supported technology advancement in AIIMS Delhi and provided advanced equipment to PHCs in Karnataka
  - Infrastructure upgrade of the largest government facility in Pune
- Ensuring livelihood to women in EWS category through projects in Rajasthan and MP



## Human Capital

- Team of 1,425 employees as on 31<sup>st</sup> March 2022
  - Average employee age of 36 years
  - Average employee tenure is over 4 years
  - 16% women employees
- Learning & development (FY22):
  - 1,768 unique employees trained
  - 845 number of training programme conducted



## Governance

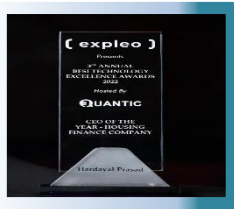
- Diversified & highly experienced Board of 11 members with 5 independent directors
- All committees except CCB headed by Independent directors
- Systems in place to address stakeholder's grievances viz customers, shareholders', vendors etc.
- Strong and experienced management team with extensive industry experience
- Over 90% of customer requests resolved within TAT

CCB: Credit Committee of Board

# Awards & Recognitions



**Best Housing Finance Company of the year at 3rd Annual BFSI Technology Excellence Awards 2022** by Quantec Business Media Pvt. Ltd.



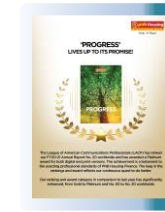
**Mr. Hardayal Prasad, Managing Director and CEO, PNB Housing Finance Ltd** awarded as **CEO of the Year, HFC at 3rd Annual BFSI Technology Excellence Awards 2022** by Quantec Business Media Pvt. Ltd.



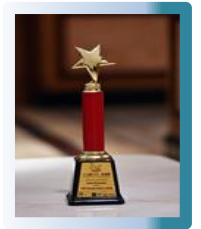
**Mr. Hardayal Prasad, MD & CEO PNB Housing Finance Ltd** has been recognized as one of the **Business Icons of India 2022** by Team Marksmen in association with Zee Business



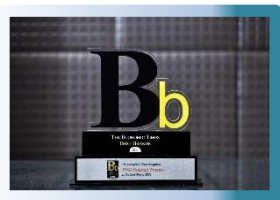
**Mr. Hardayal Prasad, Managing Director and CEO PNB Housing Finance Ltd** has been recognized as one of the **"Inspiring CEO's 2021"** by the Economic Times.



**The League of American Communications Professionals (LACP)** ranked our annual report as **20th** worldwide and has given **platinum award** for both print and digital versions. Our ranking and award category in comparison to last year has significantly enhanced, from Gold to Platinum and 60th to 20th worldwide



PNB Housing Finance is the proud recipient of the **'Global CSR Excellence & Leadership Award'** in the category of **Women Empowerment** by World CSR Congress



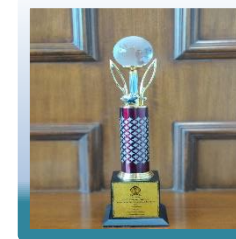
PNB Housing Finance is one of the **Economic Times Iconic Brands of India** (Two years in a row).



PNB Housing Finance is one of the proud recipient of **Economic Times Best Brands 2021**



PNB Housing won the **Business Transformation Awards 2021** organized by Mint|TechCircle for ACE technology platform.



Won one of **India's Most Trusted Brands of India 2021** by Team Marksmen in association with CNBC-TV18



Managing Director & CEO, Mr Hardayal Prasad has been **bestowed with The Economic Times Most Promising Business Leaders of Asia 2020-21** at their 5th edition ceremony



Won **Adam Smith Awards Asia Award as 'Highly Commended Winner 2020'** under the category **'Best Sustainable Finance/ESG Solution'** at Adam Smith Awards Asia



## Focus on Retail Segment

Continue to operate in mass housing and merchant segment

Focus on affordable housing segment via high yielding Unnati segment



## Wide Spread Retail Distribution Network

Wide spread retail distribution network with pan India presence and over 23,000 channel partners across India



## Strong Thrust on Digitization

Upgrade technology platforms for enhanced customer experience and higher efficiencies across the value chain



## Enhance Underwriting Processes

Leverage advance analytics and digital tools to automate credit appraisal journey in Salaried and enhance core capabilities in Self Employed



## Augment Collection efficiencies

Improve collection efficiencies through predictive analytics, automated workflow, digital tools etc



## Resolutions in Corporate Book

Remedial management Group to focus on resolution of corporate accounts



## Diversified Liability Profile

Well Diversified Borrowing Profile with access to Multiple Sources of Funding



## Strong Balance Sheet

Conservative provisioning to withstand challenging market dynamics



## Unique Operating Model

Bringing efficiency of scale in the system resulting in Sourcing to Sanction TAT of less than 4 working days in more than 80% loans

# Glossary



ATA	Average Total Assets
AUM	Asset Under Management
CRAR	Capital to Risk Asset Ratio
DSA	Direct Selling Agents
ECB	External Commercial Borrowing
ECL	Expected Credit Loss
EPS	Earning Per Share
EWS	Economically Weaker Section
GNPA	Gross Non-Performing Asset

HFCs	Housing Finance Companies
NCDs	Non-Convertible Debentures
NIM	Net Interest Margin
NPA	Non-Performing Asset
PAT	Profit After Tax
PCR	Provision Coverage Ratio
ROA	Return on Asset
ROE	Return on Equity

# Formulas



Ratios	Formulas Used
Average Borrowings (%)	Interest Expense / Average Borrowings
Gearing Ratio (x)	Borrowings / Net worth
Average Yield (%)	(Interest Income + Assignment Income) on Loans / Average Loan Assets
Cost to Income (%)	Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost – ESOP cost - CSR cost) / (Net Revenue-Acquisition Cost)
Gross Margin (%)	Total Net Income excluding acquisition cost / Average Total Assets as per Balance sheet
NIM (%)	Net Interest Income / Average Earning Assets
Opex to ATA (%)	Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost – ESOP cost - CSR cost) / Average Total Assets as per Balance sheet
PCR (%)	(ECL Provision + Steady state Provision) as a % of GNPA
ROA (%)	Profit After Tax / Average Total Assets
ROE (%)	Profit After Tax / Average Net worth
Spread (%)	Average Yield - Average Cost of Borrowings



# Thank You

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## Contact

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Ms. Deepika Gupta Padhi - Head-Investor Relations  
Phone: +91 11 23445214  
Investor.relations@pnbhousing.com  
PNB Housing Finance Limited  
CIN: L65922DL1988PLC033856

[www.pnbhousing.com](http://www.pnbhousing.com)

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