



Date: February 15, 2023

BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
“Exchange Plaza”
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051
Symbol: PNBHOUSING

Dear Sir/Madam,

Sub: Corporate Presentation for Non-Deal Roadshow

Reference: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we would like to inform that the Company officials will be participating in Non-Deal Roadshow. We enclose the Corporate Presentation February 2023 which will be used during these meetings.

A copy of the same is placed on the website of the Company <https://www.pnbhousing.com/investor-relations/investor-presentation/>

This is for your information and records.

Thanking You,

For PNB Housing Finance Limited

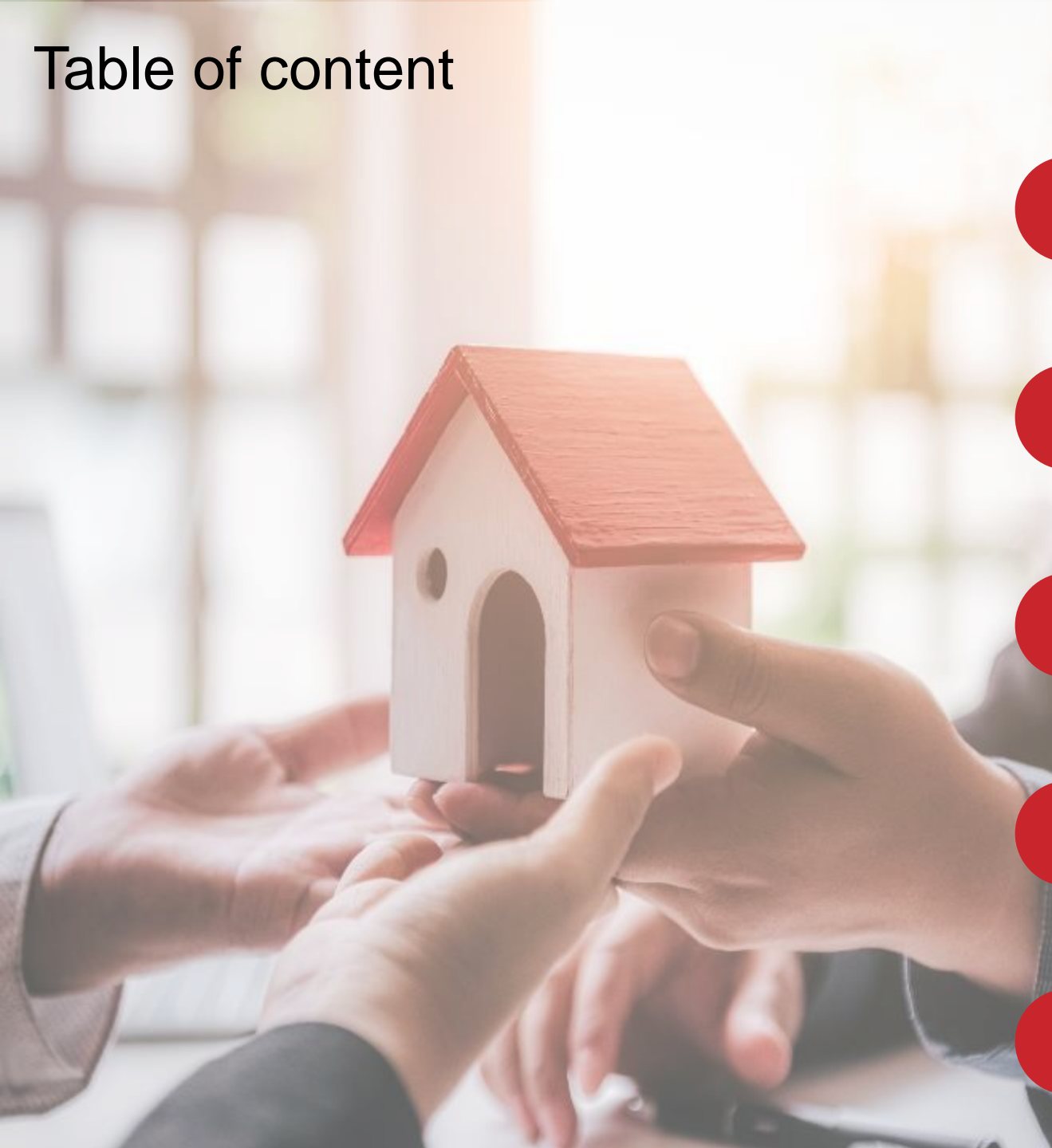
Sanjay Jain
Company Secretary & Head Compliance



Corporate Presentation

February 2023

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PNB Housing Finance – At a glance



4th largest HFC by AUM

3rd largest in terms of deposits
30+ years of operating history⁽¹⁾



Punjab National Bank

Promoter of PNB Housing
Finance with 32.53% holding



INR 104bn+

Disbursement in 9MFY23



INR 580bn+ / INR 650bn+

Loan assets / AUM



186 Branches⁽²⁾

With 8,000+ active channel
partners for loans and deposits



250k+

Active customers



92%

Retail loan book



2.86%

Retail GNPA



10.2% / 7.4% / 3.7%

Average yield / Average cost of
borrowings / Net interest margin



0.7% / 18.2%

Opex to ATA / Cost to Income



24.6% / 22.4%

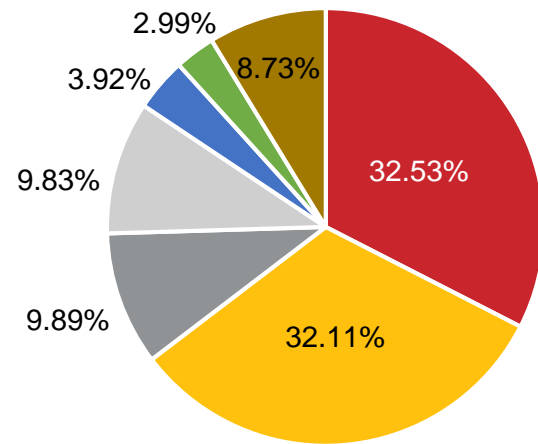
Capital adequacy ratio / Tier-I Capital



1.6%

Return on average assets⁽³⁾

Shareholding pattern (Dec-22)



- Punjab National Bank
- Quality Investment Holdings Pcc (Carlyle)
- Investment Opportunities V Pte. (SSG Capital)
- General Atlantic Singapore Fund Fii Pte Ltd
- Other Foreign Institutions
- Domestic Institutions
- Other Non-institutional shareholders







> PNB Housing Finance is promoted by **Punjab National Bank (32.53% shareholder)**

> **Quality Investment Holdings Pcc (Carlyle)** holds 32.11% stake

> **Investment Opportunities V Pte. (SSG Capital) and General Atlantic** hold 9.89% and 9.83% stakes respectively

> **Other institutional shareholders** include Tata Equity P/E Fund, Vanguard, Blackrock (ETFs), United India Insurance, Dimensional Fund Advisors, Bajaj Allianz Life Insurance

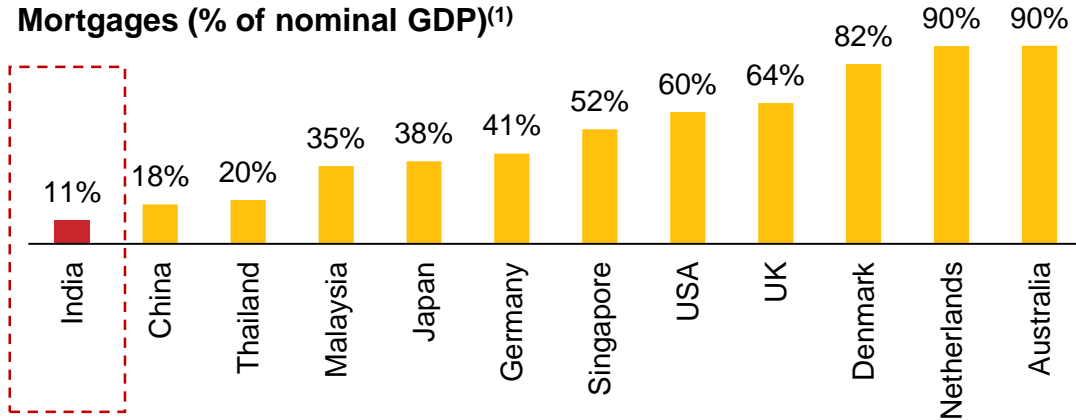
Key core strengths and strategic objectives

		Core strengths		Strategic objectives	
1	Asset mix		Diversified product portfolio with significant retail mix and deleveraging corporate loan book	Accelerate growth by focusing on retail lending	
2	Distribution		Pan-India distribution network	Expand affordable segment, especially in tier-2 and tier-3 cities	
3	Underwriting and Collections		Robust underwriting, monitoring, collection processes and risk management architecture	Enhance underwriting and collection framework to maintain credit quality	
4	Borrowing profile		Access to diversified funding sources	Maintain adequate capitalization levels to borrow at competitive rates	
5	Digital push		Omni-channel touchpoints spanning across the customer journey with digital footprints	Increase efficiency in customer acquisition process and enhance customer experience through digitization	
6	Corporate governance		Strong brand name and experienced, professional management team	Continue to build a high quality, scalable and institutionalized housing finance company	

Overview of Indian housing finance industry

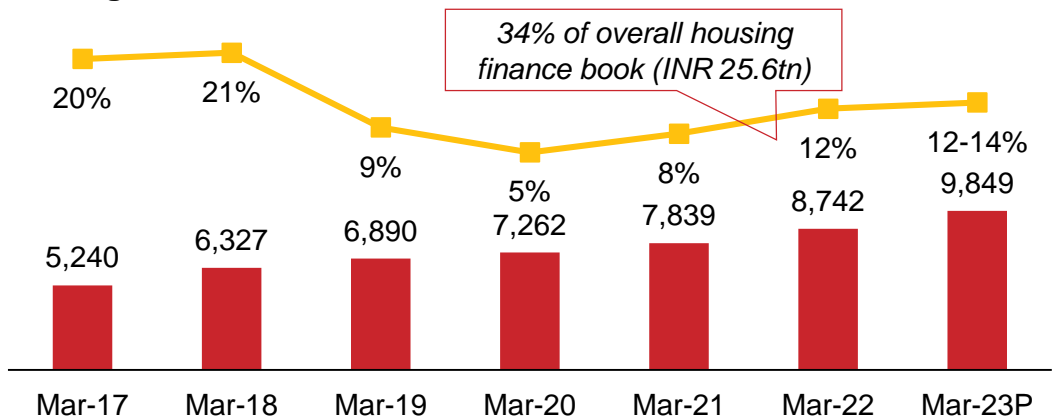
India has one of the lowest mortgage penetration globally...

Mortgages (% of nominal GDP)⁽¹⁾



...presents significant opportunity for growth in the sector...

Housing loans at NBFCs / HFCs ■ Credit outstanding (INR bn) ■ %YoY



...coupled with growing population and favourable demographics...

- ✓ One of the nations with largest youth population (median age of 28 years)
- ✓ ~37% of this population is estimated to be aged between 30 and 59 years (as of CY20)
- ✓ Urban population (% of total population) is expected to reach 35% by CY21

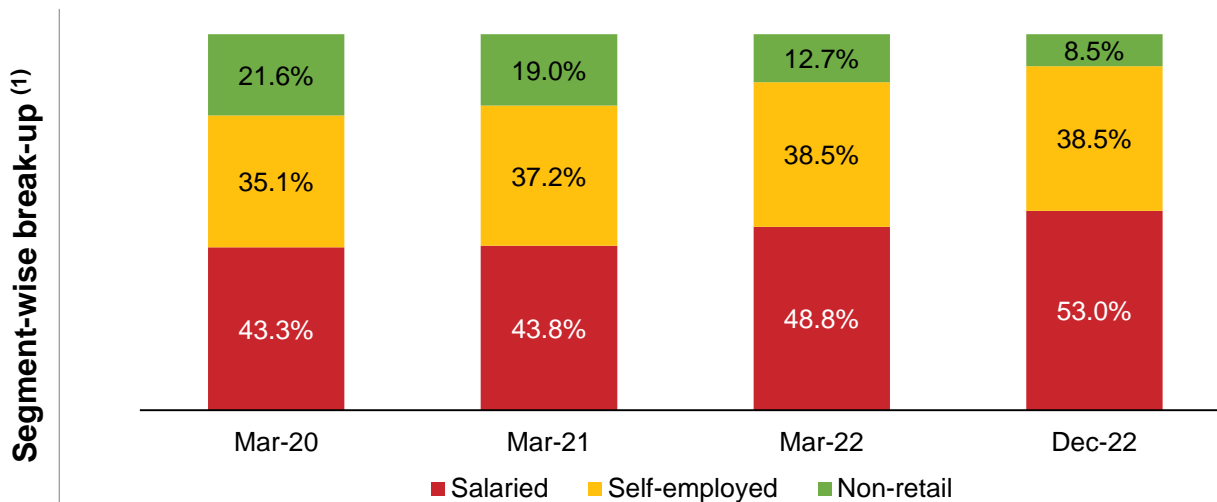
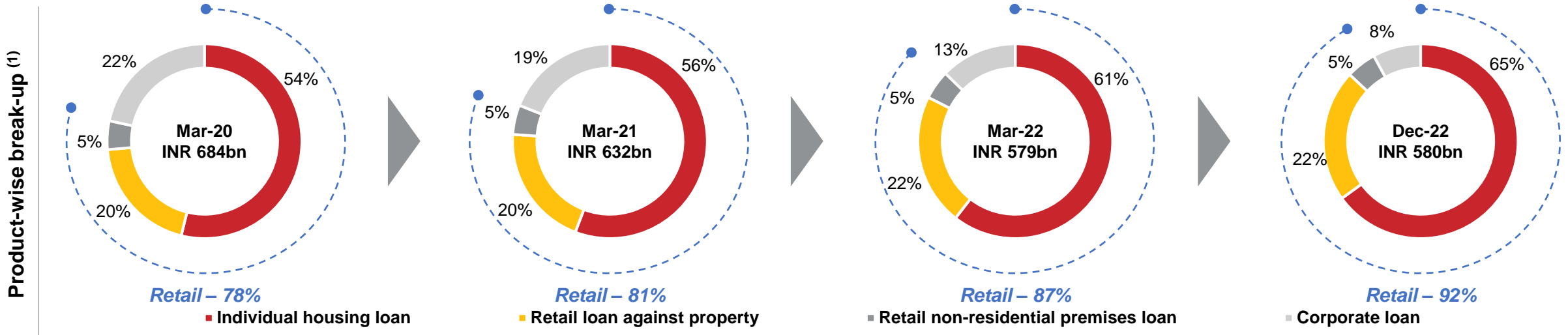
Large share of working population with rapid urbanization & rising affluence will propel growth of the Indian financial services sector

...along with gradually improving asset quality⁽²⁾

	Growth in credit at NBFCs (%YoY)			Stressed Assets ⁽⁴⁾	
	CAGR FY18-21	FY22	FY23P	Mar-22	Mar-23P
Housing Loans	7%	12%	12-14%	3.3%	2.5-2.6%
Auto ⁽³⁾	9%	5%	9-11%	10.6%	8.5-10.5%
Gold	22%	11%	10-12%	2.9%	1.5-1.7%
Micro Finance	32%	19%	22-27%	13.9%	9-10%

Growth supported by housing shortage, low mortgage penetration and gradually improving asset quality

Notes: ¹ Sourced from CRISIL report for India, China, Thailand and from latest available data on Hofinet for other countries, ² Data-points for retail segments; ³ Auto – All segments, ⁴ Refers to both GNPA and estimated segmental restructuring amounts put together, P - Projected



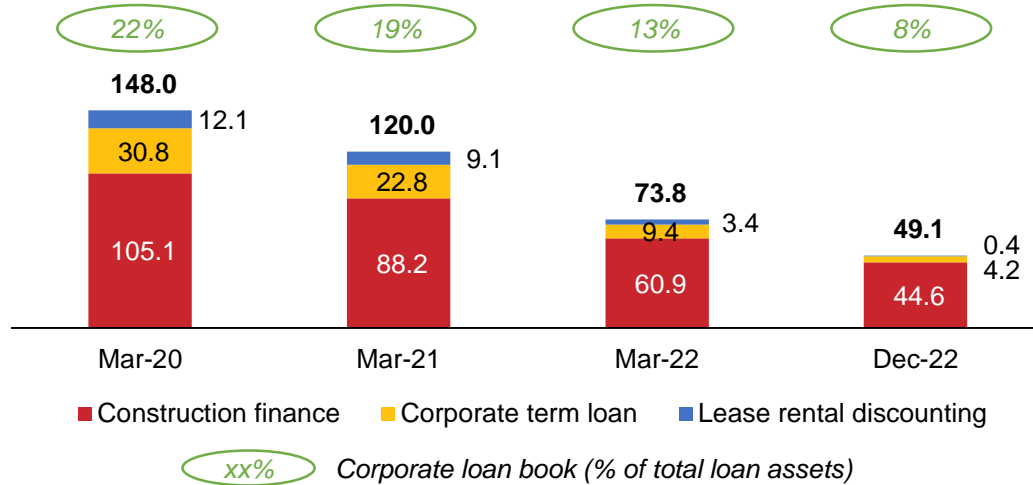
> Increased retail contribution in loan asset (from 78% in Mar-20 to 92% in Dec-22)

> Reducing concentration of loans towards under-construction properties

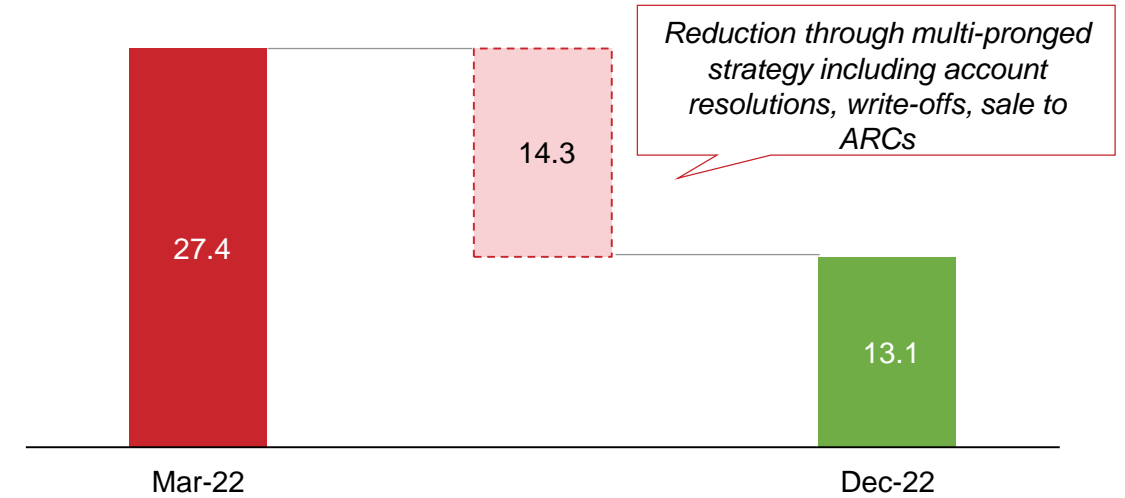
> Average ticket size for Individual housing loan and loan against property stands at INR 2.9mn and INR 3.5mn respectively (as on Dec-22)

> Strategic focus on increasing disbursements to salaried segment has led to its higher contribution

Corporate loan book (INR bn)



Reduction in Corporate GNPA (INR bn)



Measures undertaken to mitigate corporate book risk



Provisioning

16%⁽¹⁾

Overall provision coverage ratio for corporate book

38%⁽²⁾

Stage-3 provision coverage ratio for corporate book



Asset Quality

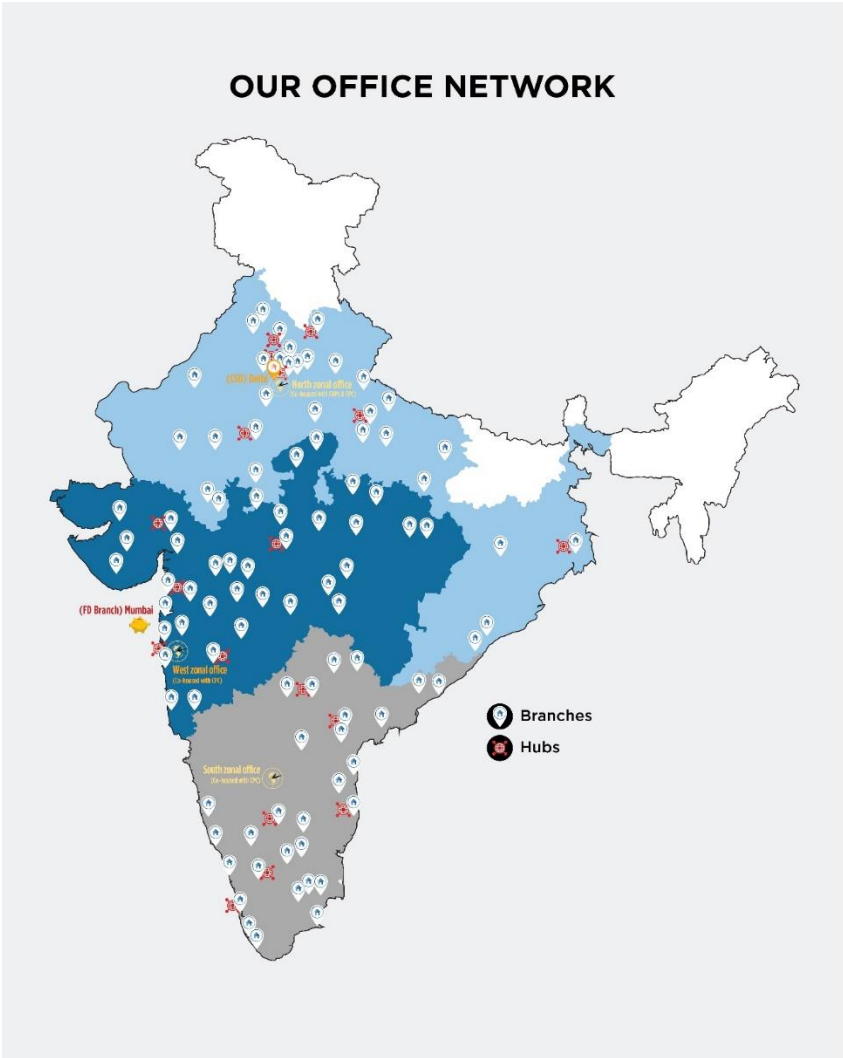
73%⁽³⁾

Corporate loan assets are in Stage-1

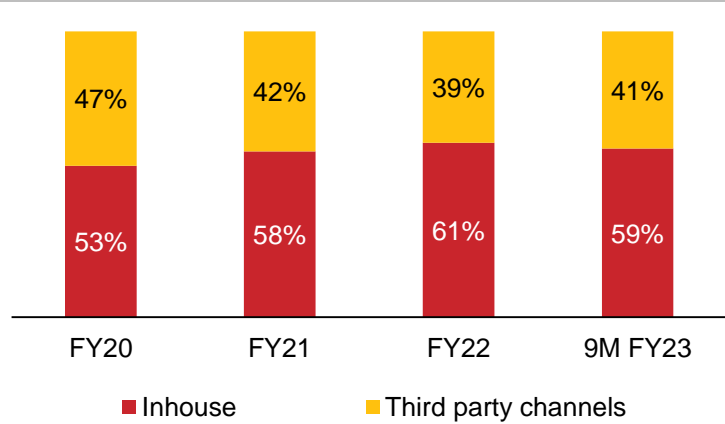
PNB Housing Finance has not made any fresh corporate loan sanctions to any new corporate since FY20

Notes: All data-points are for the period ending 9M FY23 / as of Dec-22 (unless specified otherwise), ARC – Asset Reconstruction Company; ¹ Total ECL provision on corporate loan assets / Total corporate loan assets;

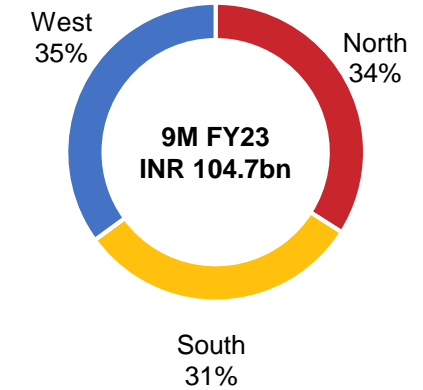
² Provision for assets in Stage-3 of corporate loan assets / Assets in Stage-3 of corporate loan assets; ³ Assets in Stage-1 of corporate loan assets / Total corporate loan assets



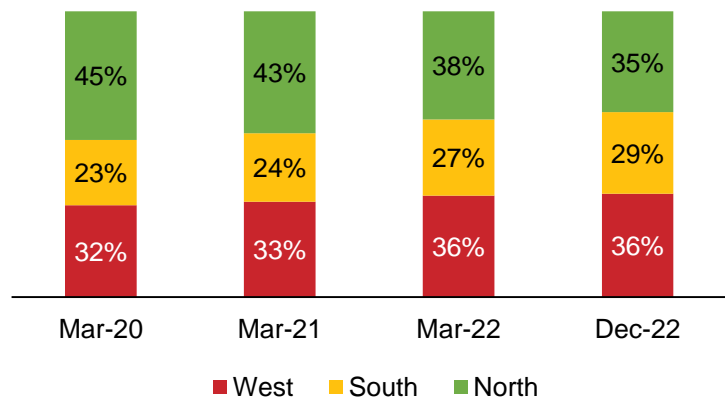
Healthy mix of origination...



...coupled with balanced disbursements...



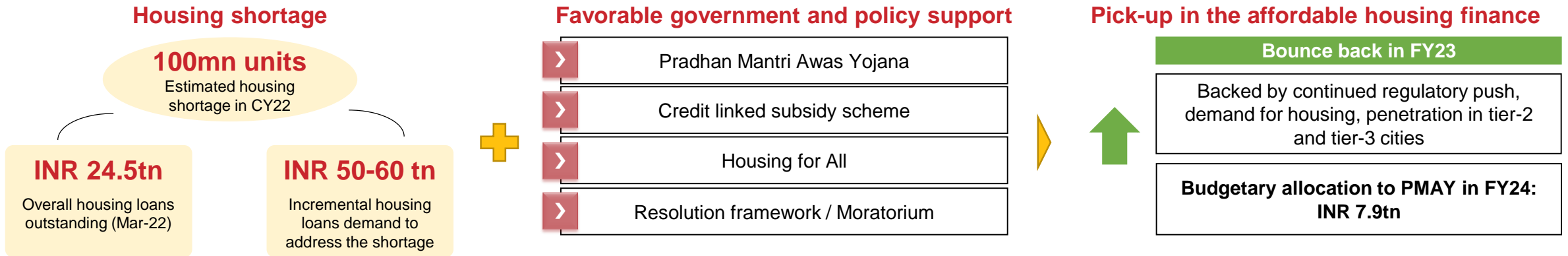
...leading to geographically diversified loan assets



- > 186 branches & outreach centers
- > Network across 113 cities (20 states and union territories)
- > 22 decision making hubs for credit decision making
- > 8,000+ active channel partners for loans and deposits

Notes: North includes states of Delhi, Punjab, Haryana, Uttar Pradesh, Rajasthan, West Bengal, Jharkhand, Orissa, Bhuvneshwar, Uttarakhand and the union territory of Chandigarh; West includes states of Maharashtra, Gujarat and Madhya Pradesh; South includes states of Tamil Nadu, Telangana, Karnataka and Kerala

India presents opportunity in the affordable space...



...and PNB Housing Finance is ready to capitalize on this opportunity

Target Segment	Super prime	Prime	Affordable – Salaried	Affordable – Self employed
Profile	Top corporate professionals	Manager at corporates / private companies	Salaried / documented income	Self-employed / cash income
Location	Metros	Semi-metro / tier-2 and tier-3 towns	Tier-3 and tier-4 towns	Tier-3 and tier-4 towns
Income	INR 2,00,000+ per month	INR 80,000 – 1,00,000 per month	INR 30,000 – 40,000 per month	INR 10,000 – 20,000 per month
Loan value	INR 5.0 mn+	INR 2.8 – 4.0 mn	INR 1.2 – 1.5 mn	INR 1.2 – 1.5 mn

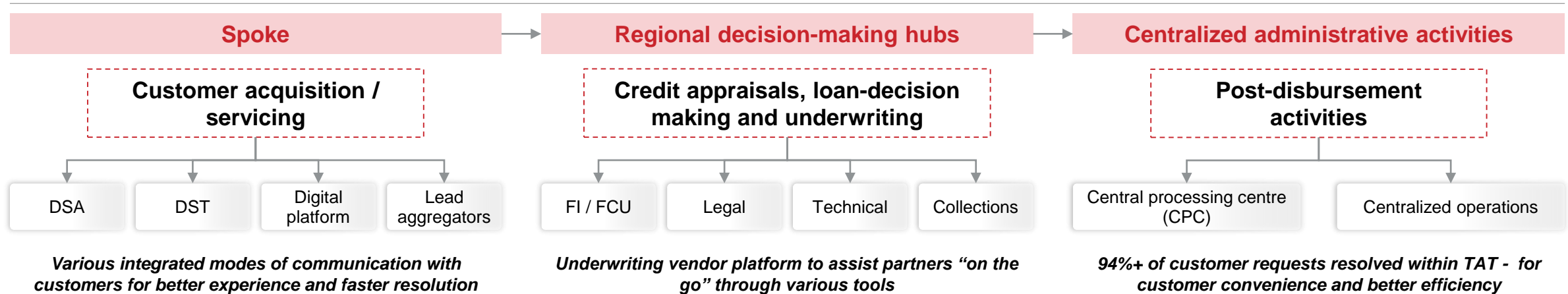
Separate affordable vertical (dedicated sales, credit and collections team)

Affordable presence expanded to multiple branches & locations

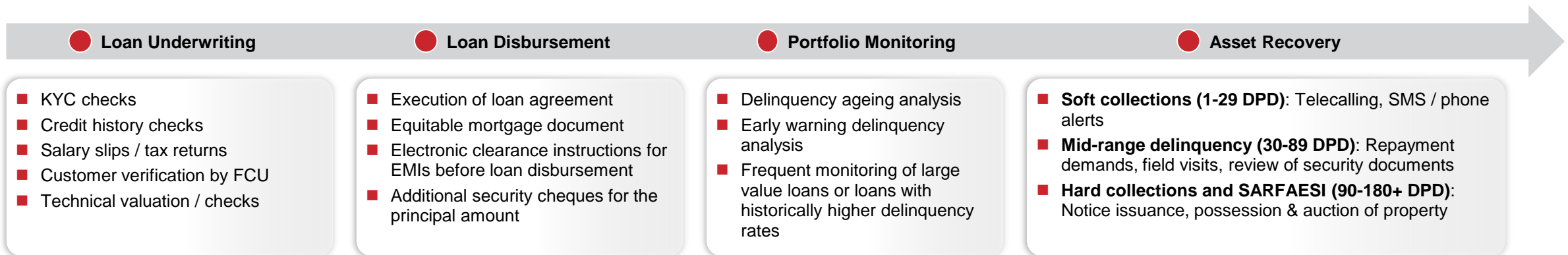
Average ticket size of ~INR 1.6mn for affordable segment

Source: CRISIL report for industry data, India Budget

Scalable hub and spoke model



Well-established and streamlined credit underwriting, monitoring and collection processes



Scalable operating model with centralized processing

Notes: DSA - Direct sales agent, DST - Direct sales team, FI – Field investigation, FCU – Fraud control unit, TAT – Turnaround time, DPD – Days past due, SARFAESI – Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act

Measures taken and planned at every stage to improve asset quality

Onboarding

- **Contactless and paperless onboarding and disbursal**
- **ACE (digital platform)** enables digital and secure onboarding and KYC of new retail customers

Collection

- **Digital payment platform** to support collections
- Collections system has been automated with a **rule based engine** and advanced analytics

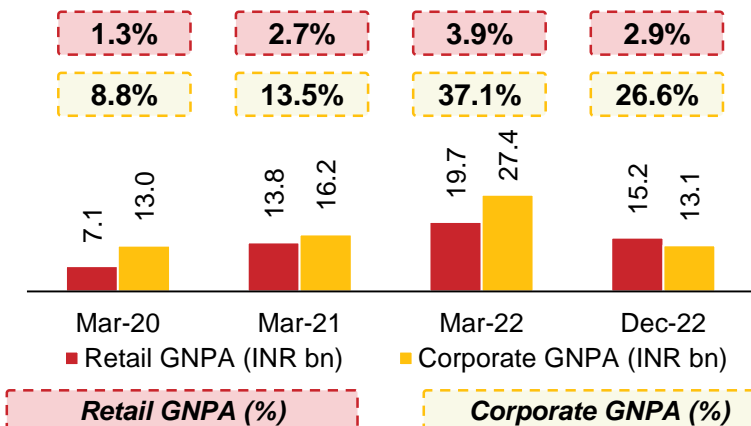
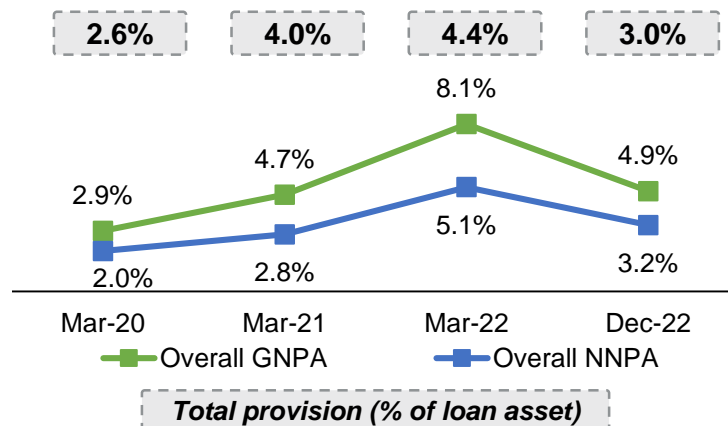
Underwriting

- In process of **leveraging digital and analytical tools** to strengthen underwriting processes
- Implementing **business rule management engine** and providing automated underwriting decisions to salaried applicants through **straight through processing**

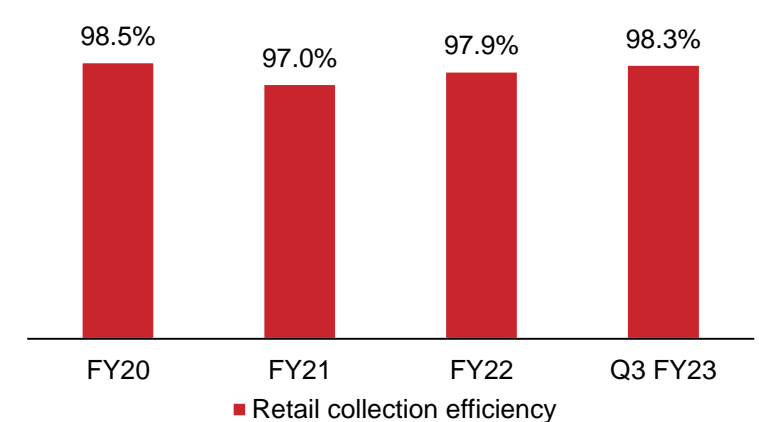
Portfolio monitoring and asset recovery

- **Portfolio management methodologies** for early identification of problematic loans
- **Various analyses** include delinquency ageing, early warning delinquency, variance analysis, product analysis
- Streamlined process for recovery of delinquent loans

Improving asset quality

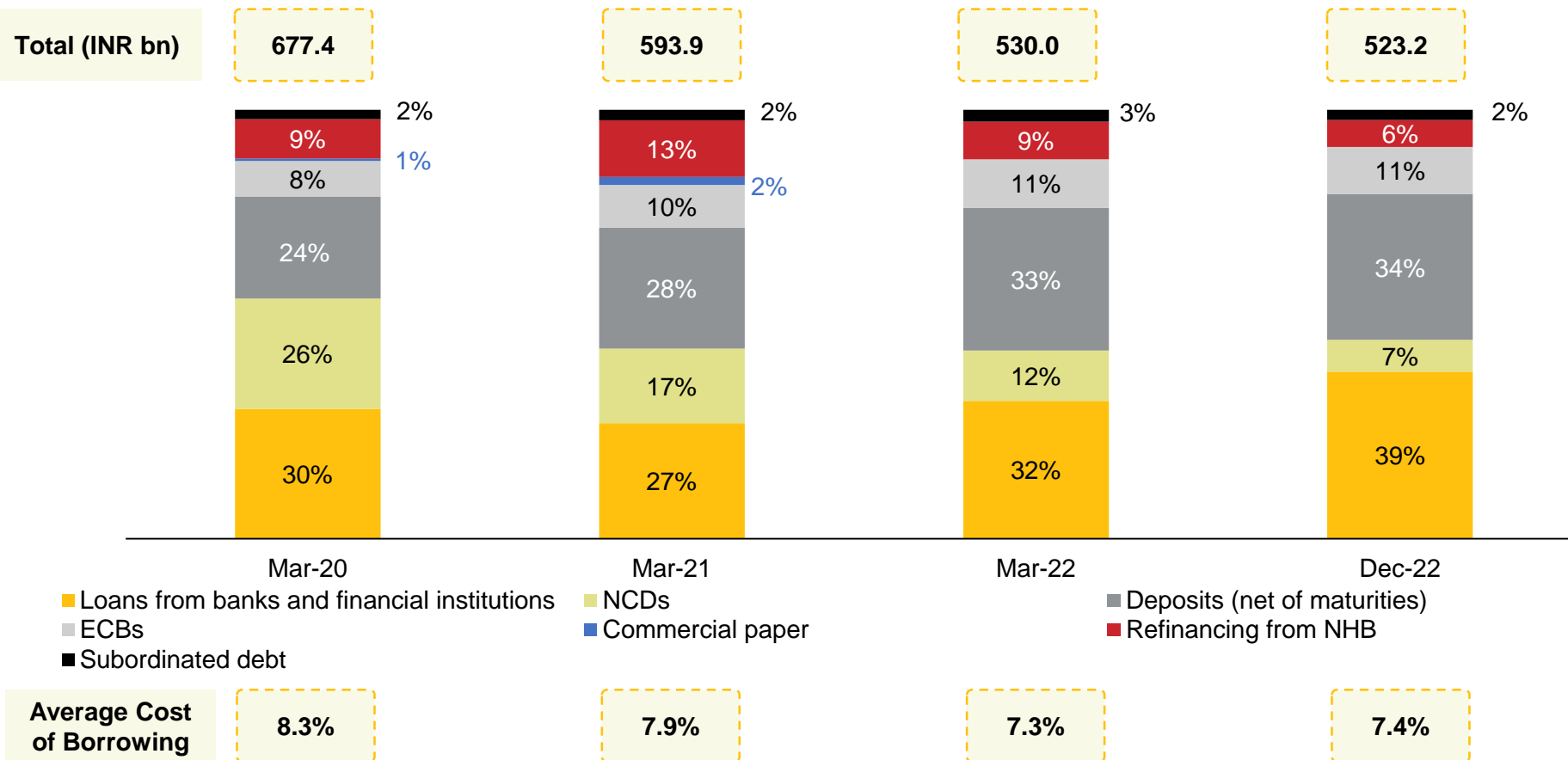


Retail collection efficiencies (1)



Notes: ¹ Amount collected (including overdue collected) divided by amount billed

Increasing share of loans and deposits in the funding mix



Stable and balanced borrowing profile helps in optimization of finance costs

Long-term credit rating⁽¹⁾

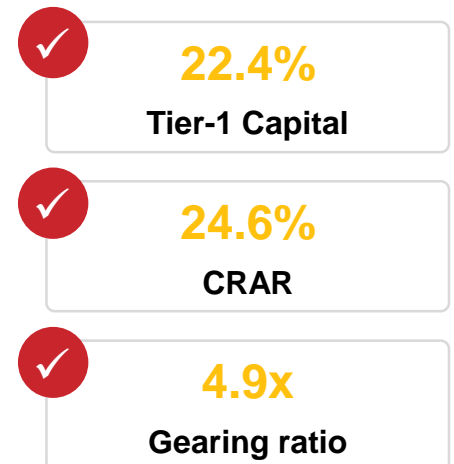
CRISIL

AA / Stable

CARE Rating

AA / Stable

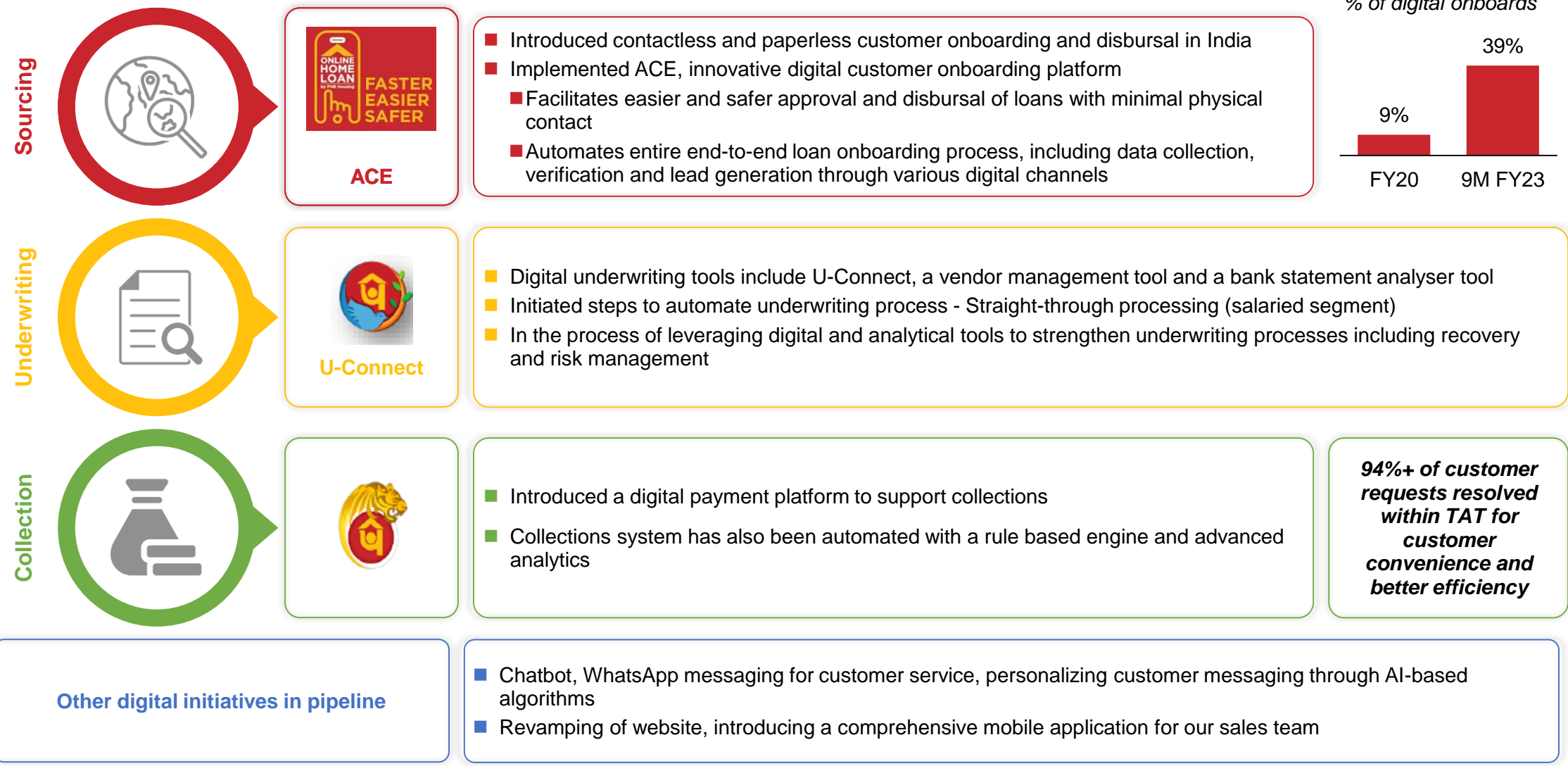
Key Ratios (As of Dec-22)



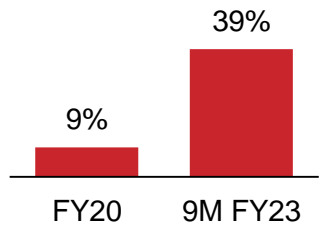
Notes: ¹ As on February 12, 2023

Increase efficiency in customer acquisition process and enhance customer experience through digitization

Aim to digitize the entire loan life cycle



% of digital onboards



94%+ of customer requests resolved within TAT for customer convenience and better efficiency

Notes: TAT – Turnaround time



Girish Kousgi
Managing Director and CEO



Vinay Gupta
Chief Financial Officer



Sanjay Jain
Company Secretary & Compliance Head



Jatul Anand
Chief Credit & Collections Officer



Neeraj Manchanda
Chief Risk Officer



Anshul Dalela
Head – Customer Service & Operations



Anubhav Rajput
Chief Information Officer



Amit Singh
Chief People Officer



Valli Sekar
Chief Sales & Collection Officer - Affordable



Anujai Saxena
Chief Transformation Officer



Rajesh Kumar Banerjee
Chief Sales Officer – Retail Liabilities



Ajay Kumar Mohanty
Head – Internal Audit



Girish Kousgi

Managing Director and CEO

Can Fin Homes, ICICI Bank, IDFC Bank, Tata Capital Financial Services



Atul Kumar Goel

Non-Executive Nominee Director

Punjab National Bank, UCO Bank, Union Bank



Sunil Kaul

Non-Executive Nominee Director

Carlyle Singapore Investment Advisors Pte. Limited (Managing Director), Citigroup



R Chandrasekaran⁽¹⁾

Independent Director

Cognizant Technology Solutions India, Tata Consultancy Services



Nilesh Shivji Vikamsey

Independent Director

KKC & Associates LLP



Tejendra Mohan Bhasin

Independent Director

Indian Bank, Central Vigilance Commission



Neeraj Madan Vyas

Non-Executive Non- Independent Director

State Bank of India



Sudarshan Sen

Independent Director

Reserve Bank of India



Kapil Modi

Non-Executive Nominee Director

Carlyle India Advisors Private Limited (Managing Director)



Gita Nayyar

Independent Director

Taj Sats Air Catering, Transport Corporation of India, Oriental Hotels, Glenmark Life Sciences



Pavan Kaushal

Independent Director

Fullerton India Credit Company, IDFC First Bank



Dilip Kumar Jain

Non-Executive Nominee Director

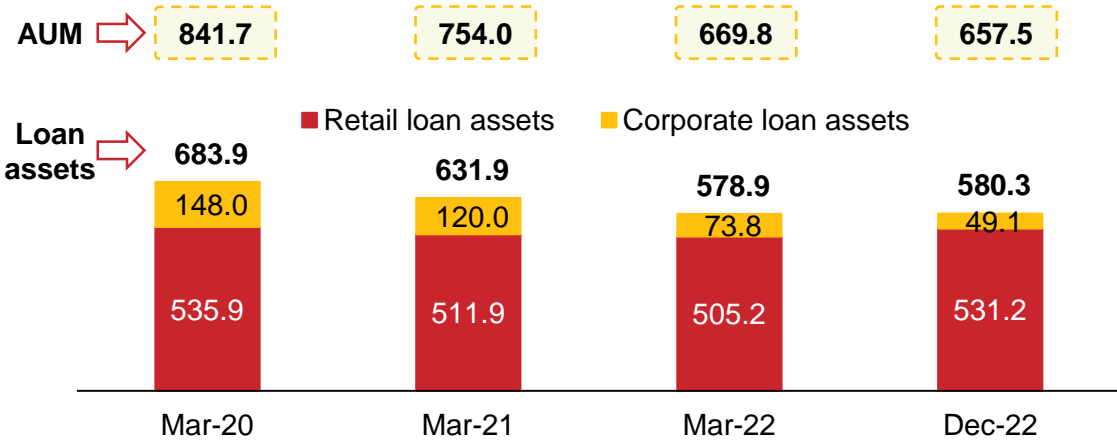
Punjab National Bank

Notes: Entities mentioned below respective names indicate other current / previous associations

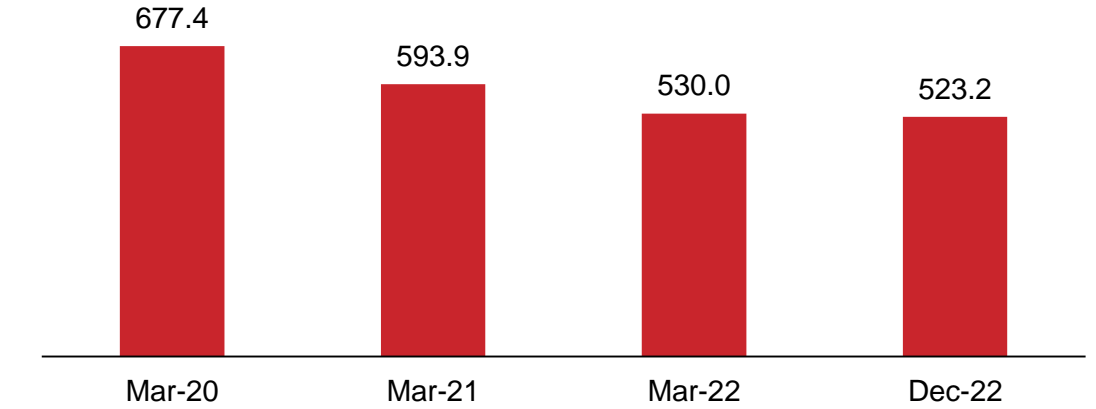
¹ Chandrasekaran Ramakrishnan

Key financial metrics

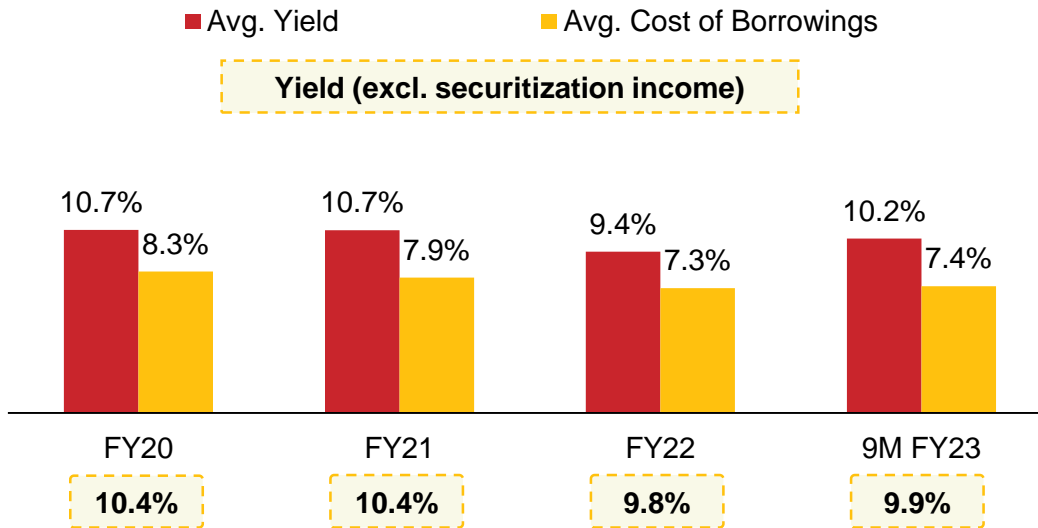
Loan assets and AUM (INR bn)



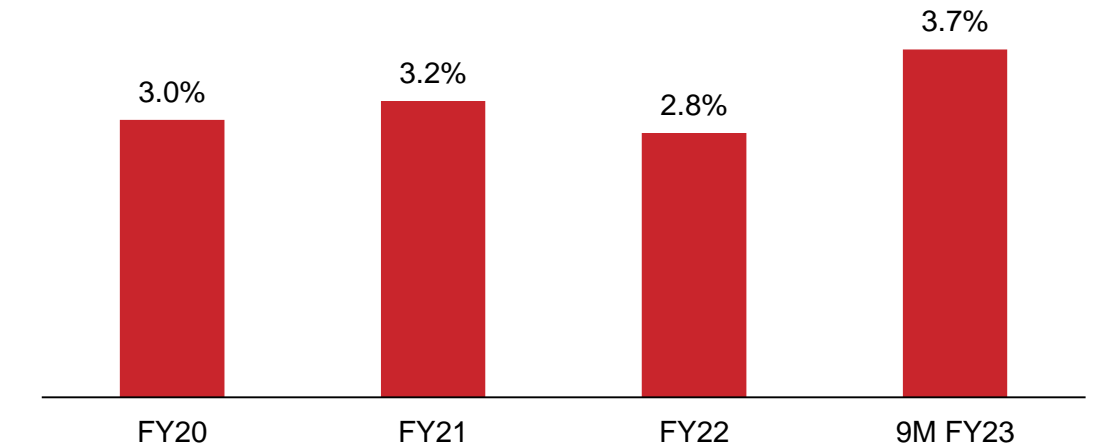
Total borrowings (INR bn)



Average yield and average cost of borrowings (%)



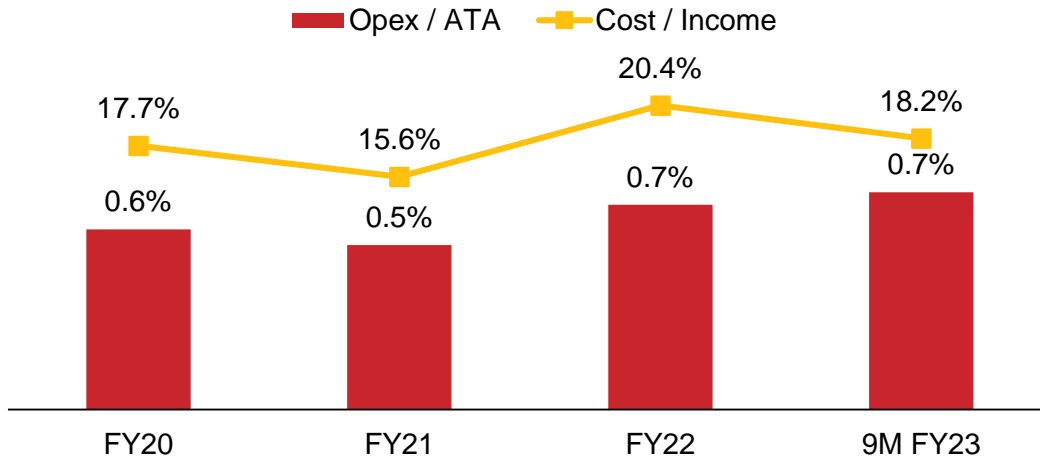
Net interest margin (%)



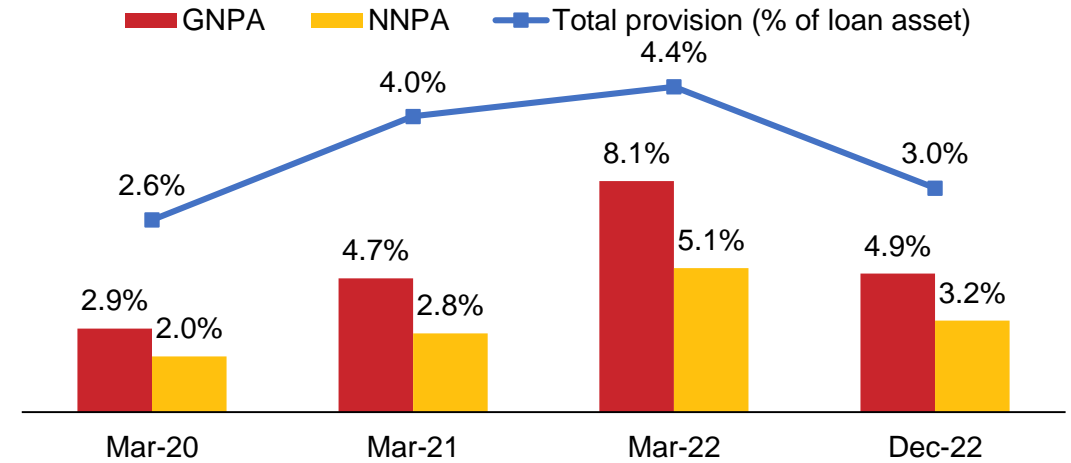
Notes: AUM – Assets under management

Key financial metrics

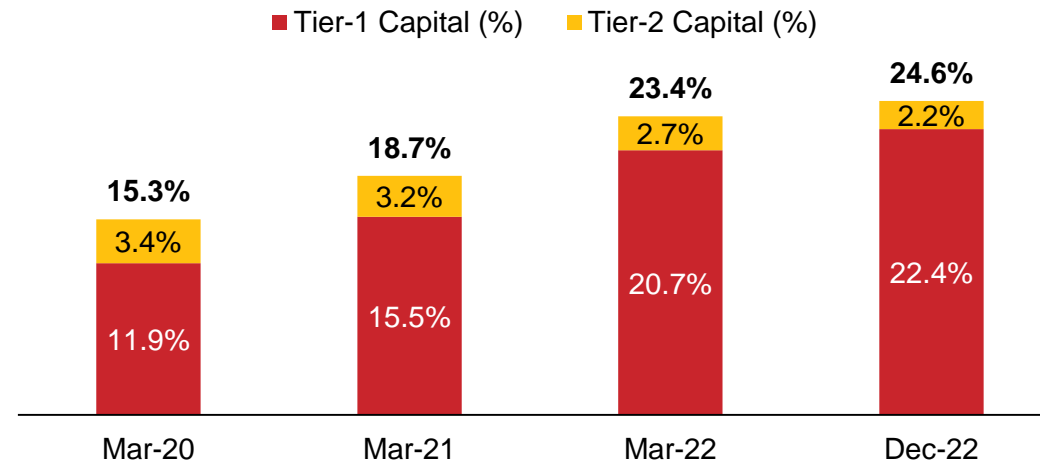
Opex / ATA and cost / income (%)



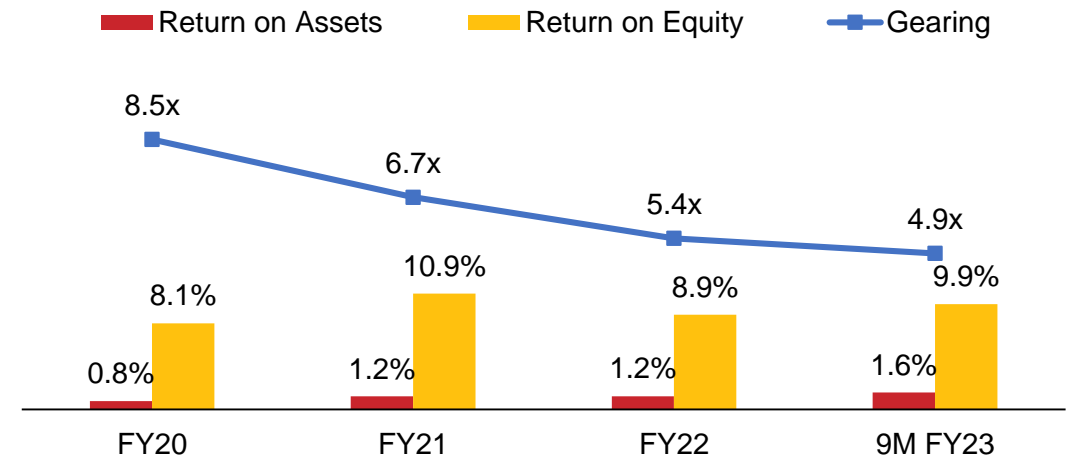
GNPA and NNPA (%)



Capital position



Return ratios (%)



Notes: Opex – Operating costs, ATA – Average Total Assets

Consolidated Profit & Loss statement

Consolidated P&L (INR bn)	FY20	FY21	FY22	9M FY22	9M FY23
Interest income	76.9	71.9	58.2	45.2	46.1
Add: Net gain on fair value changes	1.6	1.6	1.1	1.0	0.2
Add: Income on derecognized loans assigned during the period	3.4	0.7	-	-	0.1
Less: Finance cost	58.8	51.0	40.6	31.3	28.9
Net interest income	23.1	23.2	18.7	14.9	17.5
Net fees and other income	3.0	1.9	2.6	1.4	2.4
Gross income	26.1	25.1	21.3	16.4	19.9
Employee benefit expenses	2.3	2.1	2.2	1.6	1.9
Net loss on fair value changes	-	-	-	-	-
Other expenses	1.9	1.5	1.9	1.4	1.5
Impairment on assets held for sale	0.6	0.3	0.1	0.0	0.5
Depreciation and amortization	0.7	0.6	0.5	0.4	0.4
Operating profit	20.6	20.7	16.6	12.9	15.7
Impairment on financial instruments & write offs (Expected credit loss)	12.5	8.6	5.8	4.3	5.5
Profit before tax	8.1	12.1	10.8	8.6	10.2
Tax expense	1.7	2.8	2.5	1.9	2.5
Net profit after tax	6.5	9.3	8.4	6.7	7.7

Consolidated Balance Sheet

Liabilities (INR bn)	31-Mar-20	31-Mar-21	31-Mar-22	30-Sep-22
Financial liabilities				
Derivative financial instruments	-	0.5	-	-
Debt securities	178.4	114.6	62.0	40.7
Other borrowings	323.3	297.5	277.2	289.2
Deposits	161.3	167.5	176.5	173.7
Subordinated liabilities	14.4	14.4	14.4	14.4
Other financial liabilities	17.8	17.6	25.4	20.7
Financial liabilities	695.1	612.1	555.4	538.7
Non-financial liabilities				
Current tax liabilities	-	0.6	-	-
Provisions	0.2	0.2	0.2	0.2
Other non financial liabilities	14.0	11.8	3.0	1.4
Non-financial liabilities	14.2	12.6	3.2	1.6
Equity				
Equity share capital	1.7	1.7	1.7	1.7
Other equity	78.3	87.6	97.0	102.7
Equity	80.0	89.2	98.7	104.4
Total equity and liabilities	789.3	713.9	657.3	644.7

Assets (INR bn)	31-Mar-20	31-Mar-21	31-Mar-22	30-Sep-22
Financial assets				
Cash and cash equivalents	85.1	69.7	50.7	32.5
Loans	666.3	606.5	553.4	556.7
Investments	20.8	20.5	34.8	33.4
Other financial assets	8.7	9.5	11.1	14.2
Financial assets	780.9	706.1	649.9	636.8
Non-financial assets				
Tax assets (net)	3.5	4.3	4.5	4.9
Property, plant and equipment	1.1	0.8	0.7	0.7
Right of use assets	1.2	0.8	0.6	0.7
Other intangible assets	0.3	0.2	0.2	0.2
Other non-financial assets	0.4	0.4	0.3	0.5
Assets held for sale	2.1	1.4	1.1	1.1
Non-financial assets	8.4	7.8	7.4	7.9
Total assets	789.3	713.9	657.3	644.7

Expected credit loss (ECL) provisions

Particulars (INR bn)	31-Mar-21	31-Mar-22	30-Dec-22
Gross Stage 1 ¹	563.6	512.1	531.3
Gross Stage 1 as % to loan asset	89.2%	88.5%	91.6%
ECL provision Stage 1	6.5	5.8	5.4
ECL provision % Stage 1	1.2%	1.1%	1.0%
Gross Stage 2 ¹	38.3	19.8	20.8
Gross Stage 2 as % to loan asset	6.1%	3.4%	3.6%
ECL provision Stage 2	6.5	2.0	2.4
ECL provision % Stage 2	16.9%	10.1%	11.3%
Gross Stage 3	30.0	47.0	28.2
Gross Stage 3 as % to loan asset	4.7%	8.1%	4.9%
ECL provision Stage 3	12.5	17.8	9.9
ECL provision % Stage 3	41.7%	37.7%	35.0%
Total assets	631.9	578.9	580.3
ECL provision	25.4	25.6	17.6
Total ECL provision / Total assets (%)	4.0%	4.4%	3.0%

Notes: As per IndAS, ¹ With SICR

Environment



- ✓ **99% EMI collections through digital mode**
- ✓ **Solar Electrification** in 20 government schools in Haryana & Uttar Pradesh
- ✓ **Environment and Water Conservation** in Madhya Pradesh, Rajasthan, Uttar Pradesh, Haryana & Maharashtra
- ✓ **Bottle recycling machines** in Maharashtra (to save ~8 tons of plastic)

Social



- ✓ **Promoting quality education** through infrastructure development;
- ✓ **Strengthening healthcare infrastructure** through medical & laboratory equipment support
- ✓ Set up **women owned spice-based enterprises units** in Rajasthan and Uttarakhand

Governance



- ✓ **Diversified & highly experienced Board**
- ✓ All committees except credit committee headed by Independent directors
- ✓ Strong and experienced management team with extensive industry experience
- ✓ **Strong grievance redressal mechanism**
- ✓ **94%+ of customer requests resolved** within TAT

ATA	Average total assets
ATS	Average ticket size
ARC	Asset reconstruction company
AUM	Assets under management
Bn / bn	Billion
CEO	Chief executive officer
CPC	Central processing centre
CRAR	Capital to risk asset ratio
DPD	Days past due
DSA	Direct sales agent
DST	Direct sales team

ECL	Expected credit loss
FI	Field investigation
FCU	Fraud control unit
GNPA	Gross non-performing assets
INR	Indian Rupees
Mn / mn	Million
NNPA	Net non-performing assets
Opex	Operating costs
PAT	Profit after tax
ROA	Return on assets
ROE	Return on equity

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Thank You

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