

November 5, 2018

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., November 5, 2018, which commenced at 12.30 p.m. and concluded at 3.10 p.m., has approved unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2018, which has been subject to a 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 of the Company is enclosed herewith and the same are being uploaded on the website of the Company i.e. [www.pnbhousing.com](http://www.pnbhousing.com). The results will also be published in the newspapers as prescribed under the Listing Regulations.

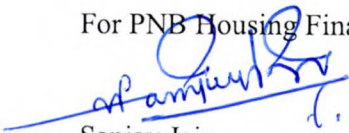
We also enclose herewith the disclosures in accordance with Regulation 52(4) of the Listing Regulations. A copy of the same duly signed by the Debenture Trustee under Regulation 52(5) of the Listing Regulations will be sent to you in due course.

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 Thursday, November 8, 2018.

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  
Encl.: a/a

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(₹ in crores)

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17
	Reviewed	Reviewed	Unaudited	Reviewed	Unaudited
<b>Revenue from Operations</b>					
(i) Interest Income	1,612.09	1,523.81	1,197.19	3,135.90	2,287.01
(ii) Fees and commission Income	116.43	115.53	70.46	231.96	142.06
(iii) Net gain on fair value changes	18.01	8.77	6.72	26.78	5.39
(iv) Income on derecognised (assigned) loans	61.73	-	-	61.73	-
<b>I Total Revenue from Operations</b>	<b>1,808.26</b>	<b>1,648.11</b>	<b>1,274.37</b>	<b>3,456.37</b>	<b>2,434.46</b>
<b>II Other Income</b>	<b>-</b>	<b>0.20</b>	<b>0.07</b>	<b>0.20</b>	<b>0.19</b>
<b>III Total Income (I+II)</b>	<b>1,808.26</b>	<b>1,648.31</b>	<b>1,274.44</b>	<b>3,456.57</b>	<b>2,434.65</b>
<b>Expenses</b>					
(i) Finance Cost	1,228.86	1,099.75	834.81	2,328.61	1,585.28
(ii) Impairment on financial instruments & Write-offs (Expected Credit Loss)	64.69	44.01	75.60	108.70	143.72
(iii) Employee Benefit Expenses	80.89	50.58	29.67	131.47	61.75
(iv) Depreciation and Amortisation	7.91	6.72	5.25	14.63	10.33
(v) Fees and commission expense	15.62	18.11	18.40	33.73	41.97
(vi) Other Expenses	37.81	53.89	34.76	91.70	70.21
<b>IV Total Expenses (IV)</b>	<b>1,435.78</b>	<b>1,273.06</b>	<b>998.49</b>	<b>2,708.84</b>	<b>1,913.26</b>
<b>V Profit Before Tax (III-IV)</b>	<b>372.48</b>	<b>375.25</b>	<b>275.95</b>	<b>747.73</b>	<b>521.39</b>
Tax Expense					
-Current Tax	114.73	137.55	108.49	252.28	207.49
-Deferred Tax	4.76	-18.09	-22.59	-13.33	-46.22
<b>VI Total Tax Expense</b>	<b>119.49</b>	<b>119.46</b>	<b>85.90</b>	<b>238.95</b>	<b>161.27</b>
<b>VII Net Profit after Tax (V-VI)</b>	<b>252.99</b>	<b>255.79</b>	<b>190.05</b>	<b>508.78</b>	<b>360.12</b>
<b>VIII Other Comprehensive Income</b>	<b>1.35</b>	<b>0.22</b>	<b>-21.94</b>	<b>1.57</b>	<b>-22.16</b>
<b>IX Total Comprehensive Income (VIII+IX)</b>	<b>254.34</b>	<b>256.01</b>	<b>168.11</b>	<b>510.35</b>	<b>337.96</b>
<b>Earnings per Share (of ₹ 10 each)*</b>					
-Basic	15.11	15.31	11.41	30.41	21.64
-Diluted	15.00	15.19	11.27	30.19	21.37
Paid-up Equity Share Capital (Face value ₹ 10)	167.46	167.44	166.59	167.46	166.59

\* Not annualised

**Notes:**

1. PNB Housing Finance Limited (the "Holding Company") and its subsidiary are together referred to as "the Group" in the following 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.





2. The Holding Company has adopted Indian Accounting Standards ('Ind AS') from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017.

These financial results have been drawn up on the basis of Ind AS accounting standards that are applicable to the Company as at September 30, 2018 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 30, 2016 respectively. Any application guidance/ clarifications/ directions issued by NHB or other regulators are adopted/ implemented as and when they are issued/ applicable. The financials results have been subjected to limited review by Statutory Auditors of the Company.

The results have been prepared based on the notified Schedule III for Non-Banking Financial Companies issued by the Ministry of Corporates Affairs on October 11, 2018.

### 3. Consolidated Statement of Assets and Liabilities

Particulars		(₹ in crores)
		As at 30-Sep-18 Reviewed
<b>ASSETS</b>		
<b>1</b>	<b>Financial Assets</b>	
(a)	Cash and cash equivalents	4,071.23
(b)	Bank Balance other than (a) above	0.04
(c)	Derivative financial instruments	130.05
(d)	Receivables	
	(i) Trade Receivables	31.47
	(ii) Other Receivables	-
(e)	Loans	66,949.23
(f)	Investments	1,566.51
(g)	Other Financial Assets	392.13
	<b>Sub Total - Financial Assets</b>	<b>73,140.66</b>
<b>2</b>	<b>Non - Financial Assets</b>	
(a)	Current tax assets (Net)	61.87
(b)	Deferred tax Assets (Net)	40.34
(c)	Investment Property	0.82
(d)	Property, Plant and Equipment	67.50
(e)	Capital work-in-progress	5.54
(f)	Other Intangible assets	19.30
(g)	Other non-financial assets	138.20
(h)	Assets held for sale	155.53
	<b>Sub Total - Non - Financial Assets</b>	<b>489.10</b>
	<b>TOTAL - ASSETS</b>	<b>73,629.76</b>
<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>	
(a)	Payables	

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	(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	125.92
	(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	-
(b)	Debt Securities	22,043.53
(c)	Borrowings (Other than Debt Securities)	27,672.91
(d)	Deposits	11,998.49
(e)	Subordinated Liabilities	1,399.00
(f)	Other financial liabilities	1,890.38
	<b>Sub Total - Financial Liabilities</b>	<b>65,130.23</b>
<b>2</b>	<b>Non-Financial Liabilities</b>	
(a)	Provisions	20.51
(b)	Other non-financial liabilities	1,559.39
	<b>Sub Total - Non-Financial Liabilities</b>	<b>1,579.90</b>
<b>3</b>	<b>EQUITY</b>	
(a)	Equity Share capital	167.46
(b)	Other Equity	6,752.17
	<b>Sub Total - Equity</b>	<b>6,919.63</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>73,629.76</b>

4. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

(₹ in crores)

Particulars	Quarter ended 30-Sep-17	Half Year ended 30-Sep-17
<b>Net Profit reported as per Previous GAAP</b>	<b>207.99</b>	<b>392.74</b>
<b>Add / (Less): Adjustments as per Ind AS on account of:</b>		
-Reclassification of net Actuarial Valuation of Employee Benefits obligation to Other Comprehensive Income (OCI)	0.34	0.67
- Fair valuation of Employee Stock Options	(3.82)	(7.31)
- Fair valuation of Investments	0.99	(5.27)
- Effective Interest Rate on financial assets and liabilities recognised at amortised cost / interest on credit impaired loans	(3.80)	(0.22)
- Excess Interest Spread gain / net Servicing fees on assignment transactions	(9.99)	(20.49)
- Expected Credit Loss provision	(27.15)	(48.52)
- Reversal of Deferred tax liability on Special Reserve created u/s 36(1)(viii)	12.52	23.70
- Deferred Tax impact on above adjustments	12.97	24.82
<b>Net Profit before Other Comprehensive Income as per Ind AS</b>	<b>190.05</b>	<b>360.12</b>
Other Comprehensive Income (net of tax)	(21.94)	(22.16)
<b>Total Comprehensive Income as per Ind AS</b>	<b>168.11</b>	<b>337.96</b>

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5. During the quarter ended September 30, 2018, there were no transactions in the nature of exceptional or extraordinary items.

The consolidated results for the quarter and half year ended September 30, 2018 are reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on November 5, 2018.

**For PNB Housing Finance Limited**

A handwritten signature in black ink, appearing to read 'Sanjaya Gupta', written over a horizontal line.

Sanjaya Gupta  
Managing Director  
DIN 02939128

November 5, 2018  
New Delhi



**Independent Auditors' Limited Review Report**

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

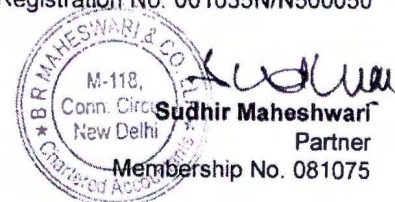
We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PNB Housing Finance Limited** ("the Holding Company") and its subsidiary (the Holding Company and its Subsidiary together referred to as "the Group") for the quarter and half year ended on September 30, 2018 ("the Statement") being submitted by the Holding Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial results 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 results are free of material misstatement. A review is limited primarily to inquiries of Holding 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 consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind-AS") specified under 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 and Co. LLP**  
Chartered Accountants  
Firm Registration No. 001035N/N500050



Date: November 5, 2018  
Place: New Delhi

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF  
YEAR ENDED SEPTEMBER 30, 2018**

(₹ in crores)

PARTICULARS	Quarter ended 30-Sep-18	Quarter ended 30-Jun-18	Quarter ended 30-Sep-17	Six Months ended 30-Sep-18	Six Months ended 30-Sep-17
	Reviewed	Reviewed	Unaudited	Reviewed	Unaudited
<b>Revenue from Operations</b>					
(i) Interest Income	1,611.42	1,523.79	1,197.19	3,135.21	2,287.01
(ii) Fees and commission Income	39.33	83.28	70.46	122.61	142.06
(iii) Net gain on fair value changes	17.93	8.76	6.72	26.69	5.39
(iv) Income on derecognised (assigned) loans	61.73	-	-	61.73	-
<b>I Total Revenue from Operations</b>	<b>1,730.41</b>	<b>1,615.83</b>	<b>1,274.37</b>	<b>3,346.24</b>	<b>2,434.46</b>
<b>II Other Income</b>	<b>-</b>	<b>0.20</b>	<b>0.07</b>	<b>0.20</b>	<b>0.19</b>
<b>III Total Income (I+II)</b>	<b>1,730.41</b>	<b>1,616.03</b>	<b>1,274.44</b>	<b>3,346.44</b>	<b>2,434.65</b>
<b>Expenses</b>					
(i) Finance Cost	1,228.89	1,099.75	834.81	2,328.64	1,585.28
(ii) Impairment on financial instruments & Write-offs (Expected Credit Loss)	64.69	44.01	75.60	108.70	143.72
(iii) Employee Benefit Expenses	51.61	44.85	29.67	96.46	61.75
(iv) Depreciation and Amortisation	7.89	6.72	5.25	14.61	10.33
(v) Fees and commission expense	25.49	22.19	18.40	47.68	41.97
(vi) Other Expenses	46.81	52.89	34.76	99.70	70.21
<b>IV Total Expenses (IV)</b>	<b>1,425.38</b>	<b>1,270.41</b>	<b>998.49</b>	<b>2,695.79</b>	<b>1,913.26</b>
<b>V Profit Before Tax (III-IV)</b>	<b>305.03</b>	<b>345.62</b>	<b>275.95</b>	<b>650.65</b>	<b>521.39</b>
Tax Expense					
-Current Tax	87.37	128.61	108.49	215.98	207.49
-Deferred Tax	9.40	-18.04	-22.59	-8.64	-46.22
<b>VI Total Tax Expense</b>	<b>96.77</b>	<b>110.57</b>	<b>85.90</b>	<b>207.34</b>	<b>161.27</b>
<b>VII Net Profit after Tax (V-VI)</b>	<b>208.26</b>	<b>235.05</b>	<b>190.05</b>	<b>443.31</b>	<b>360.12</b>
<b>VIII Other Comprehensive Income</b>	<b>1.52</b>	<b>0.22</b>	<b>-21.94</b>	<b>1.74</b>	<b>-22.16</b>
<b>IX Total Comprehensive Income (VIII+IX)</b>	<b>209.78</b>	<b>235.27</b>	<b>168.11</b>	<b>445.05</b>	<b>337.96</b>
<b>Earnings per Share (of ₹ 10 each)*</b>					
-Basic	12.44	14.06	11.41	26.50	21.64
-Diluted	12.35	13.96	11.27	26.31	21.37
Paid-up Equity Share Capital (Face value ₹ 10)	167.46	167.44	166.59	167.46	166.59

\* Not annualised

**Notes:**

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued

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by the National Housing Bank ('NHB') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS.

The results have been prepared based on the notified Schedule III for Non-Banking Financial Companies issued by the Ministry of Corporates Affairs on October 11, 2018.

2. The Financial results of the Company for the quarter ended September 30, 2018 are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and have been subjected to limited review by Statutory Auditors of the Company. The Ind AS compliant corresponding figures for the previous period have not been subjected to review by Statutory Auditors, however, the management has exercised necessary due diligence to ensure that financial results provides a true and fair view of its affairs.
3. Assets under management (AUM) have increased from ₹ 51,320 crores as on September 30, 2017 to ₹ 73,482 crores as on September 30, 2018 registering a growth of 43%. Loan Assets have increased from ₹ 48,749 crores as on September 30, 2017 to ₹ 66,792 crores as on September 30, 2018 registering a growth of 37%.
4. The Gross NPA, as on September 30, 2018, of the Company is 0.45% as against 0.34% as on September 30, 2017. Net NPAs of the Company is 0.35% of the loan assets as on September 30, 2018, against 0.26% of the loan assets as on September 30, 2017.

#### 5. Statement of Assets and Liabilities

Particulars		(₹ in crores)
		As at 30-Sep-18 Reviewed
<b>ASSETS</b>		
1	<b>Financial Assets</b>	
(a)	Cash and cash equivalents	4,043.57
(b)	Bank Balance other than (a) above	0.04
(c)	Derivative financial instruments	130.05
(d)	Receivables	
	(i) Trade Receivables	0.58
	(ii) Other Receivables	-
(e)	Loans	66,958.15
(f)	Investments	1,538.67
(g)	Other Financial Assets	392.13
	<b>Sub Total - Financial Assets</b>	<b>73,063.19</b>
(a)	Non - Financial Assets	
(b)	Current tax assets (Net)	66.39
(c)	Deferred tax Assets (Net)	35.53

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(d)	Investment Property	0.82
(e)	Property, Plant and Equipment	67.42
(f)	Capital work-in-progress	5.52
(g)	Other Intangible assets	19.16
(h)	Other non-financial assets	136.32
(i)	Assets held for sale	155.53
	<b>Sub Total - Non - Financial Assets</b>	<b>486.69</b>
	<b>TOTAL - ASSETS</b>	<b>73,549.88</b>
	<b>LIABILITIES</b>	
<b>1</b>	<b>Financial Liabilities</b>	
(a)	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	129.79
	(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	22,043.53
(d)	Borrowings (Other than Debt Securities)	27,672.91
(e)	Deposits	11,998.49
(f)	Subordinated Liabilities	1,399.00
(g)	Other financial liabilities	1,881.78
	<b>Sub Total - Financial Liabilities</b>	<b>65,125.50</b>
<b>2</b>	<b>Non-Financial Liabilities</b>	
(a)	Provisions	19.15
(b)	Other non-financial liabilities	1,549.58
	<b>Sub Total - Non-Financial Liabilities</b>	<b>1,568.73</b>
<b>3</b>	<b>EQUITY</b>	
(a)	Equity Share capital	167.46
(b)	Other Equity	6,688.19
	<b>Sub Total - Equity</b>	<b>6,855.65</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>73,549.88</b>

6. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

(₹ in crores)

Particulars	Quarter ended 30-Sep-17	Half Year ended 30-Sep-17
Net Profit reported as per Previous GAAP	207.99	392.74
<b>Add / (Less): Adjustments as per Ind AS on account of:</b>		
-Reclassification of net Actuarial Valuation of Employee Benefits obligation to Other Comprehensive Income (OCI)	0.34	0.67



- Fair valuation of Employee Stock Options	(3.82)	(7.31)
- Fair valuation of Investments	0.99	(5.27)
- Effective Interest Rate on financial assets and liabilities recognised at amortised cost / interest on credit impaired loans	(3.80)	(0.22)
- Excess Interest Spread gain / net Servicing fees on assignment transactions	(9.99)	(20.49)
- Expected Credit Loss provision	(27.15)	(48.52)
- Reversal of Deferred tax liability on Special Reserve created u/s 36(1)(viii)	12.52	23.70
- Deferred Tax impact on above adjustments	12.97	24.82
<b>Net Profit before Other Comprehensive Income as per Ind AS</b>	<b>190.05</b>	<b>360.12</b>
Other Comprehensive Income (net of tax)	(21.94)	(22.16)
<b>Total Comprehensive Income as per Ind AS</b>	<b>168.11</b>	<b>337.96</b>

7. 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.
8. During the quarter ended September 30, 2018, there were no transactions in the nature of exceptional or extraordinary items.
9. During the quarter ended September 30, 2018 the Company has allotted 22,525 equity shares of ₹ 10 each pursuant to exercise of stock options by employees.

The standalone results for the quarter and half year ended September 30, 2018 are reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on November 5, 2018.

For PNB Housing Finance Limited

Sanjaya Gupta  
Managing Director  
DIN 02939128

November 5, 2018  
New Delhi



**Independent Auditors' Limited Review Report**

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

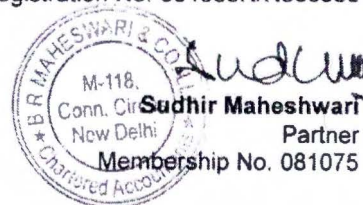
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **PNB Housing Finance Limited** ("the Company") for the quarter and half year ended on September 30, 2018 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

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 standalone financial results 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 results 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 standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ("Ind-AS") specified under 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 and Co. LLP**  
Chartered Accountants  
Firm Registration No. 001035N/N500050



Date: November 5, 2018  
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, 2018.**

- The Secured Redeemable Non-Convertible Debentures (NCDs) issued by the Company have been assigned following ratings:  
CARE AAA, India Rating AAA, ICRA AA+(Stable) and CRISIL AA+(Stable)
- Asset cover available as on September 30, 2018, in case of the NCDs issued by the Company: 1.11 times
- Debt Equity Ratio as on September 30, 2018: 9.28 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)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure-A.1
- Debt service coverage ratio as on September 30, 2018: 2.30 times
- Paid up debt capital/Outstanding debt: Rs. 23,491 crore
- Interest service coverage ratio as on September 30, 2018: 1.28 times
- Outstanding Redeemable Preference Shares: NIL
- Debenture Redemption Reserve as on September 30, 2018: NIL
- Net worth as on September 30, 2018: Rs. 6919.63 crore
- Net Profit after Tax for the half year ended September 30, 2018: Rs. 508.78 crore
- Earnings per shares (EPS) as on September 30, 2018: Basic EPS Rs. 30.41 and Diluted EPS Rs. 30.19







## 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, 2018 to September 30, 2018)		Interest (October 1, 2018 to March 31, 2019)		Principal (October 1, 2018 to March 31, 2019)	
			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 VIIA	INE572E09064	30.09.2018	-	31.03.2019	1.38	16.01.2019	30.00
2.	Series VIIB	INE572E09072	30.09.2018	-	31.03.2019	1.38	-	-
3.	Series VIIC	INE572E09080	30.09.2018	-	31.03.2019	1.38	-	-
4.	Series VIID	INE572E09098	30.09.2018	-	31.03.2019	1.38	-	-
5.	Series VIIE	INE572E09106	30.09.2018	-	31.03.2019	1.38	-	-
6.	Series IXB	INE572E09130	30.09.2018	-	31.03.2019	5.52	-	-
7.	Series X	INE572E09148	30.09.2018	-	31.03.2019	9.47	-	-
8.	Series XI	INE572E09155	30.09.2018	-	31.03.2019	9.52	-	-
9.	Series XII	INE572E09163	30.09.2018	-	31.03.2019	13.84	-	-
10.	Series XIII	INE572E09171	30.09.2018	-	31.03.2019	9.12	-	-
11.	Series XIV	INE572E09189	30.09.2018	-	31.03.2019	8.98	-	-
12.	Series XV	INE572E09205	30.09.2018	-	31.03.2019	25.67	-	-
13.	Series XVII A	INE572E09221	30.09.2018	-	31.03.2019	14.18	31.01.2019	300.00
14.	Series XVII B	INE572E09239	30.09.2018	-	31.03.2019	14.10	-	-
15.	Series XX	INE572E09270	30.09.2018	-	31.03.2019	29.82	-	-
16.	Series XXI	INE572E09288	30.09.2018	-	31.03.2019	29.71	-	-
17.	Series XXII	INE572E09296	30.09.2018	-	31.03.2019	45.91	-	-
18.	Series XXIII	INE572E09304	30.09.2018	-	31.03.2019	20.31	-	-





S. No.	NCD Series	ISIN	Previous Due Date (April 1, 2018 to September 30, 2018)		Interest (October 1, 2018 to March 31, 2019)		Principal (October 1, 2018 to March 31, 2019)	
			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)
19.	Series XXIV	INE572E09312	30.09.2018	-	31.03.2019	32.34	-	-
20.	Series XXV	INE572E09338	30.09.2018	-	31.03.2019	20.65	-	-
21.	Series XXVI	INE572E07019	30.09.2018	-	31.03.2019	19.86	-	-
22.	Series XXVII	INE572E09353	30.09.2018	-	31.03.2019	12.39	-	-
23.	Series-XXVIII-A	INE572E09361	30.09.2018	-	31.03.2019	61.49	-	-
24.	Series XXVIII-B	INE572E09379	-	-	31.03.2019	65.13	-	-
25.	Series XXIX	INE572E09395	-	-	31.03.2019	63.60	-	-
26.	Series-XXX	INE572E09403	30.09.2018	-	31.03.2019	9.81	-	-
27.	Series XXXI	INE572E09411	30.09.2018	-	31.03.2019	38.13	-	-
28.	Series XXXII	INE572E09429	-	-	31.03.2019	24.96	-	-
29.	Series XXXIII	INE572E09437	-	-	31.03.2019	23.70	-	-
30.	Series XXXIV-A	INE572E09445	-	-	31.03.2019	37.75	-	-
31.	Series XXXIV-B	INE572E09452	-	-	31.03.2019	38.15	-	-
32.	Series XXXV	INE572E09460	14.07.2018	-	-	-	-	-
33.	Series XXXVI-A	INE572E09478	31.07.2018	-	-	-	-	-
34.	Series XXXVI-B	INE572E09486	31.07.2018	-	-	-	-	-
35.	Series XXXVII	INE572E09478	31.07.2018	-	-	-	-	-
36.	Series XXXVIII	INE572E09502	31.08.2018	-	-	-	-	-
37.	Series XXXIX	INE572E09510	-	-	19.03.2019	14.20	19.03.2019	200.00
38.	Series XL	INE572E09528	26.09.2018	-	-	-	-	-
39.	Series - XLI A	INE572E09536	-	-	31.10.2018	63.98	-	-
40.	Series - XLI B	INE572E09551	-	-	31.12.2018	37.65	-	-







S. No.	NCD Series	ISIN	Previous Due Date (April 1, 2018 to September 30, 2018)		Interest (October 1, 2018 to March 31, 2019)		Principal (October 1, 2018 to March 31, 2019)	
			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)
41.	Series XLII	INE572E09569	-	-	15.03.2019	39.42	-	-
42.	Series XLV	INE572E09288	30.09.2018	-	31.03.2019	4.03	-	-
43.	Series XLVI	INE572E09288	30.09.2018	-	31.03.2019	3.86	-	-
44.	Series XLVII	INE572E09288	30.09.2018	-	31.03.2019	4.03	-	-

