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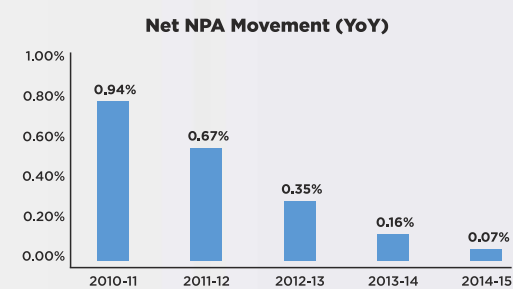
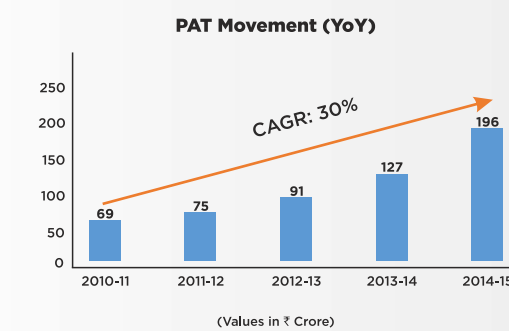
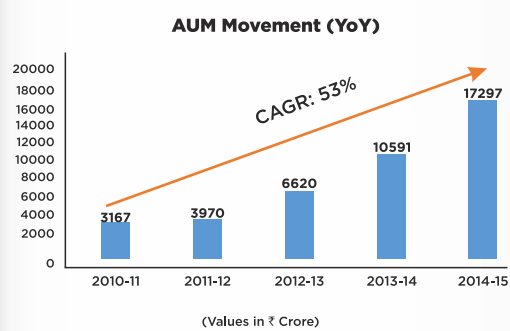
PNB Housing Finance Limited

(CIN: U65922DL1988PLC033856)

Audited Financial Results for the Year Ended March 31, 2015

(₹ in Crore)

Particulars	Quarter Ended March 31, 2015	Quarter Ended Dec 31, 2014	Quarter Ended March 31, 2014	Year Ended March 31, 2015	Year Ended March 31, 2014
Interest Income	495.66	458.55	315.05	1,706.13	1,076.90
Fees & Other Charges	21.48	16.45	11.00	70.60	39.12
<b>Revenue from Operations</b>	<b>517.14</b>	<b>475.00</b>	<b>326.05</b>	<b>1,776.73</b>	<b>1,116.02</b>
<b>Expenditure :</b>					
Finance Cost	362.76	344.73	232.88	1,264.84	801.15
Employee Benefit Expenses	18.58	17.40	10.59	67.06	40.40
Other Expenses	33.23	28.75	19.44	105.71	63.41
Provisions and Write Off	12.68	7.42	7.77	38.11	30.43
Depreciation Expense	0.19	1.86	1.38	5.23	4.89
<b>Total Expenditure</b>	<b>427.44</b>	<b>400.16</b>	<b>272.06</b>	<b>1,480.95</b>	<b>940.28</b>
<b>Profit Before Tax</b>	<b>89.70</b>	<b>74.84</b>	<b>53.99</b>	<b>295.78</b>	<b>175.74</b>
Tax Expenses	29.41	20.75	14.65	89.10	48.30
<b>Net Profit Before Adjustment of Deferred Tax on Special Reserve</b>	<b>60.29</b>	<b>54.09</b>	<b>39.34</b>	<b>206.68</b>	<b>127.44</b>
DTL on Special Reserve	3.2	2.43	-	10.57	-
<b>Net Profit After Tax</b>	<b>57.09</b>	<b>51.66</b>	<b>39.34</b>	<b>196.11</b>	<b>127.44</b>
Paid up Equity Capital (Face value ₹ 10/-)	103.85	92.53	65.69	103.85	65.69
Reserves as at 31 <sup>st</sup> March				1,477.43	868.95
Basic EPS (₹) Annualised				24.41	25.42
Non-Promoter Shareholding				49%	27%
Debenture Redemption Reserve	-	-	-	-	-
Debt Equity Ratio (Times)				10.59	11.13
Debt Service Coverage Ratio (Times)				1.10	1.19
Interest Service Coverage Ratio (Times)				1.27	1.25
Loans Outstanding	16,819	15,263	10,591	16,819	10,591
Gross NPAs%	0.20%	0.25%	0.32%	0.20%	0.32%
Net NPAs%	0.07%	0.11%	0.16%	0.07%	0.16%



▲ **Loan Sanctions:**  
₹15,076 Crore, growth 71%



▲ **Loan Disbursements:**  
₹9,440 Crore, growth 72%



▲ **AUM Outstanding:**  
₹17,297 Crore, growth 63%



▲ **Deposit Outstanding:**  
₹4,897 Crore, growth 186%



▲ **Profit After Tax:**  
₹196 Crore, growth 54%



▼ **Net NPAs:**  
₹11.37 Crore, 0.07% of Loans



**Fixed Deposits: FAAA (Stable outlook) by CRISIL | NCDs: AA+ (Stable outlook) by CRISIL, AA+ (Positive outlook) by ICRA & AAA by CARE**

**Notes:**

- The main business of the Company is to provide 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 ₹ 10,591 Crore as on March 31, 2014 to ₹ 17,297 Crore as on March 31, 2015 registering a growth of 63%.
- Gross NPAs of the Company are 0.20% of the Loan Assets as against 0.32% of the Loan Assets as on March 31, 2014. Net NPAs of the Company are 0.07% of the Loan Assets as against 0.16% of the Loan Assets as on March 31, 2014.
- During the year ended March 31, 2015, the Company has reviewed its policy of providing for depreciation on its fixed assets and has also reassessed their useful lives. On and from April 1, 2014, the straight line method is being used to depreciate all class of fixed assets. Previously, fixed assets were being depreciated using reducing balance method except leasehold improvements, intangibles etc. The revised useful lives, as assessed match those specified in Part C of Schedule II of the Companies Act, 2013, for all classes of assets other than leasehold improvements, intangible assets. As a result of this change, the charge on account of Depreciation for the year ended March 31, 2015 is lower by ₹ 2.80 Crore.
- During the year the Company has spent / provisioned ₹ 2.70 Crore towards Corporate Social Responsibility (CSR) under section 135 of Companies Act, 2013 and rules made thereon. As per clarification issued by the Institute of Chartered Accountants of India, CSR expenses have been appropriated from current year's profits.
- During the year, the Company has allotted 3,76,92,300 equity shares with paid up value of ₹ 4/- per share along with proportionate premium of ₹ 48 per share aggregating to ₹ 196 Crore under Rights Issue. During the year, Company has made 2nd call of ₹ 3 per share on 7,69,23,000 equity shares alongwith proportionate premium of ₹ 36 per share, aggregating to ₹ 300 Crore. The amount was fully received during the year.
- Vide circular NHB (ND)/DRS/Policy Circular 65 / 2014-15 dated August 22, 2014, the National Housing Bank ("NHB") has directed Housing Finance Companies (HFCs) to provide for a deferred tax liability in respect of amount transferred to "Special Reserve" created under section 36(1) (viii) of the Income Tax Act, 1961. As per above circular, NHB has advised HFCs to create deferred tax liability in respect of accumulated balance of Special Reserve as on April 1, 2014 from the reserves over a period of 3 years starting with current financial year, in a phased manner in the ratio of 25:25:50. Accordingly, the company has created 25% of deferred tax liability of ₹ 12.77 Crore on Accumulated Special Reserve as on April 1, 2014 out of free reserves as on April 1, 2014.

Company has charged its Statement of Profit & Loss for the year ended March 31, 2015 with the deferred tax liability on additional amount appropriated towards Special Reserve out of current year's profits. An amount of ₹ 10.57 Crore towards deferred tax liability for the year ended March 31, 2015 has been charged to the statement of profits & Loss and the same has been shown separately.

- During the period there are no transactions in the nature of exceptional or extra ordinary items.
- The Board of Directors have recommended a dividend of ₹ 3 Per Share of face value of ₹ 10 each in proportion to the amount paid up on each share. The dividend recommended will also be applicable proportionately from the date of payment in respect of Equity Shares issued during the year.
- Figures of the quarter ended March 31, 2015 are the balancing figures between audited figures in respect of the full financials year and published year to date figures up to the third quarter of the relevant financial year.
- Previous period/year figures have been regrouped or reclassified, wherever necessary, to make them comparable with the current quarter figures.

The above audited results were reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at the meeting held on May 5, 2015

May 5, 2015, New Delhi  
Registered Office: 9th Floor, Antriksh Bhawan, 22 K G Marg, New Delhi-110001.

For & on behalf of the Board  
Sanjaya Gupta  
Managing Director

 **pnb Housing**  
Finance Limited

Ghar Ki Baat