

June 13, 2020

The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
“Exchange Plaza”
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

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., June 13, 2020 which commenced at 3.00 p.m. and concluded at **7:40**p.m., inter alia:

a) Approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2020 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 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. The results will also be published in the newspapers as prescribed under the Listing Regulations.

We would also like to state that Messrs B.R. Maheswari & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Report on Standalone and Consolidated Financial Results with unmodified opinion. The declaration pursuant to Regulation 33(3)(d) of the Listing Regulations is annexed herewith.

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

The impact of COVID-19 on the operations of the Company is also enclosed vide press release of the Company.

b) Considering the current economic scenario and in order to conserve capital, the Board has not recommended dividend for FY 2019-20.

c) Approved the issuance of secured and unsecured non-convertible debentures outstanding upto an amount of INR 45,000 crore in tranches on a private placement during a period of one year subject to the approval of the Members. Further details including the terms of issue will be submitted with the Stock Exchanges prior to the said issue(s).

d) Approved the raising of funds by way of External Commercial Borrowings (ECB) up to USD: 750 million in one or more tranches. *enar Ri Baat*

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 Tuesday, June 16, 2020.

You are requested to take note of the above.

Thanking You,

For PNB Housing Finance Limited



Sanjay Jain
Company Secretary & Head Compliance
Membership No.: F2642
Encl: a/a

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2020

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Reviewed)			(Audited)	
	Revenue from Operations					
(i)	Interest Income	1,802.57	1,890.35	1,892.89	7,688.21	6,792.86
(ii)	Fees and commission Income	78.38	47.69	108.00	298.84	449.44
(iii)	Net gain on fair value changes	62.74	32.50	50.39	158.64	128.93
(iv)	Income on derecognised (assigned) loans	2.75	104.22	93.93	336.15	308.09
I	Total Revenue from Operations	1,946.44	2,074.76	2,145.21	8,481.84	7,679.32
II	Other Income	5.40	0.03	2.98	7.71	3.90
III	Total Income (I+II)	1,951.84	2,074.79	2,148.19	8,489.55	7,683.22
	Expenses					
(i)	Finance Cost	1,379.97	1,461.03	1,427.51	5,874.95	5,166.37
(ii)	Impairment on financial instruments & Write-offs	754.84	180.79	10.11	1,251.37	188.95
(iii)	Employee Benefit Expenses	35.24	58.87	91.31	233.06	303.88
(iv)	Depreciation and Amortisation	14.54	18.13	9.15	65.85	31.37
(v)	Fees and commission expense	1.85	0.95	7.94	8.92	54.62
(vi)	Other Expenses	92.64	56.77	57.10	244.39	203.64
IV	Total Expenses	2,279.08	1,776.54	1,603.12	7,678.54	5,948.83
V	Profit Before Tax (III-IV)	(327.24)	298.25	545.07	811.01	1,734.39
	Tax Expense:					
	-Current Tax	87.97	91.20	133.65	389.24	503.48
	-Deferred Tax (net)	(173.15)	(29.97)	31.65	(224.47)	39.39
VI	Total Tax Expense	(85.18)	61.23	165.30	164.77	542.87
VII	Net Profit after Tax (V-VI)	(242.06)	237.02	379.77	646.24	1,191.52
VIII	Other Comprehensive Income (net of taxes)	(81.95)	43.18	(31.33)	(55.30)	(102.33)
IX	Total Comprehensive Income (VII+VIII)	(324.01)	280.20	348.44	590.94	1,089.19
	Earnings per Share (of ₹ 10 each)*					
	-Basic (₹)	(14.39)	14.10	22.68	38.45	71.19
	-Diluted (₹)	(14.38)	14.06	22.54	38.41	70.76
	Paid-up Equity Share Capital (Face value ₹ 10)	168.19	168.19	167.47	168.19	167.47
	Reserve (excluding Revaluation Reserves) as at March 31				7,829.58	7,376.43

* EPS for the quarters are not annualised



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

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CIN: L65922DL1988PLCO33856



Notes:

1. Consolidated Statement of Assets and Liabilities

(₹ in Crore)

S.no.	Particulars	As at	
		31-Mar-20	31-Mar-19
		(Audited)	
	ASSETS		
1	Financial Assets		
(a)	Cash and cash equivalents	8,514.32	4,033.96
(b)	Bank Balance other than (a) above	0.07	0.11
(c)	Derivative financial instruments	125.66	-
(d)	Trade Receivables	44.90	38.88
(e)	Loans	66,628.02	74,287.88
(f)	Investments	2,075.74	4,560.67
(g)	Other Financial Assets	701.70	512.99
	Subtotal - Financial Assets	78,090.41	83,434.49
2	Non - Financial Assets		
(a)	Current tax assets (Net)	61.01	115.60
(b)	Deferred tax Assets (Net)	285.94	60.99
(c)	Investment Property	0.55	0.56
(d)	Property, Plant and Equipment	105.31	78.34
(e)	Right of use assets	119.80	-
(f)	Capital work-in-progress	1.23	3.81
(g)	Other Intangible assets	25.42	24.21
(h)	Intangible assets under developments	2.83	1.36
(i)	Other non-financial assets	30.67	18.52
(j)	Assets held for sale	206.56	131.11
	Subtotal - Non - Financial Assets	839.32	434.50
	TOTAL - ASSETS	78,929.73	83,868.99
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative financial instruments	-	210.80
(b)	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	86.92	127.16
(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	17,836.46	29,604.94
(d)	Borrowings (Other than Debt Securities)	32,328.12	26,793.19
(e)	Deposits	16,131.94	14,023.04
(f)	Subordinated Liabilities	1,438.58	1,437.68
(g)	Other financial liabilities	1,689.95	2,091.26
	Subtotal - Financial Liabilities	69,511.97	74,288.07
2	Non Financial Liabilities		
(a)	Provisions	18.94	25.26
(b)	Other non-financial liabilities	1,401.05	2,011.76
	Subtotal - Non Financial Liabilities	1,419.99	2,037.02
3	EQUITY		
(a)	Equity Share capital	168.19	167.47
(b)	Other Equity	7,829.58	7,376.43
	Subtotal - Equity	7,997.77	7,543.90
	TOTAL - EQUITY AND LIABILITIES	78,929.73	83,868.99





2. Cash Flow Statement

(₹ in crore)

Particulars	For the year ended	
	31-Mar-20	31-Mar-19
	(Audited)	
Cash flow from operating activities		
Profit before tax	811.01	1,734.39
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	65.85	31.37
Loss on sale of property, plant and equipment	0.61	0.12
Impairment on financial instruments	1,173.15	162.15
Impairment/ (reversal of impairment) on assets held for sale	55.80	(0.81)
Net loss on financial asset at fair value through profit and loss	0.47	(3.80)
Share based payment expense	21.06	39.25
Effective interest rate on financial assets	(21.83)	(31.13)
Effective interest rate on financial liabilities	68.75	41.99
Income on derecognised (assigned) loans	(181.48)	(268.61)
Derivative impact of external commercial borrowings	(383.37)	16.05
Interest on lease	11.03	-
Re-measurement on defined benefit plan	0.79	-
Bad debts Written-off	78.22	26.80
	889.05	13.38
Operating profits before changes in working capital	1,700.06	1,747.77
Working Capital changes		
Trade payables	(40.24)	7.56
Provision	(7.98)	6.18
Financial liabilities	(539.78)	1,236.80
Non financial liabilities	(599.03)	371.86
Loans at amortised cost	6,430.92	(17,280.18)
Trade receivable	(6.02)	(38.55)
Other financial asset	(6.46)	(3.56)
Other non financial asset	(12.99)	1.64
Investments (Net)	2,485.53	(2,144.30)
Asset held for sale	(131.25)	48.40
Other bank balances	0.04	(0.08)
	7,572.74	(17,794.23)
Cash generated / (used) in operations	9,272.80	(16,046.46)
Taxes paid (net of refunds)	(344.30)	(570.62)
Net cash generated / (used) in operating activities	8,928.50	(16,617.08)
Cash flow from investing activities		
Purchase of property, plant and equipments and other intangible assets	(63.75)	(58.67)
Capital work-in-progress and intangible assets under development (net)	1.11	4.52
Sale of property, plant and equipments and other intangible assets	0.11	0.18
	(62.53)	(53.97)
Net cash used in investing activities	(62.53)	(53.97)
Cash flow from financing activities		
Proceeds from borrowings		
Debt securities & subordinated liabilities	3,000.00	1,440.70
Borrowings from bank	15,989.83	24,338.50
Deposits (net)	2,107.97	2,675.64
Commercial paper	-	33,575.00
Repayment of borrowings		
Commercial paper	(7,534.00)	(36,025.00)
Debt securities & subordinated liabilities	(7,308.00)	(530.00)
Borrowings from bank	(10,448.29)	(7,434.91)
Lease Liability	(35.02)	-
Proceeds from issue of share capital	0.72	0.88
Share premium received	23.55	28.95
Dividend paid (including dividend distribution tax)	(182.37)	(181.70)
Net cash (used) / from financing activities	(4,385.61)	17,888.06
Net changes in cash & cash equivalents	4,480.36	1,217.01
Cash or cash equivalents at the beginning of the year	4,033.96	2,816.95
Cash or cash equivalents at the end the of the year	8,512.32	4,033.96
Net increase of cash & cash equivalents during the year	4,478.36	1,217.01

Note : Figures in bracket denotes application of cash





3. 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.
4. Assets under management (AUM) have decreased from ₹ 84,722 crore as on March 31, 2019 to ₹ 83,346 crore as on March 31, 2020 registering a decline of 2%. Loan Assets have decreased from ₹ 74,023 crore as on March 31, 2019 to ₹ 67,571 crore as on March 31, 2020 registering a decline of 9%.
5. Gross NPA as on March 31, 2020 is 2.75% as against 0.48% as on March 31, 2019. Net NPAs of the Company is 1.75% of the loan assets as on March 31, 2020, against 0.38% of the loan assets as on March 31, 2019.
6. Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" as notified by the Ministry of Corporate Affairs (MCA) and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective method on the date of initial application. Consequently, the Company recorded the lease liability and right of use assets at the present value of the lease payments discounted at the incremental borrowing as on date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019. Ind AS 116 will result in an increase in cash inflows from operating activities and increase in cash outflows from financing activities on account of lease payments. The overall impact on the profit for the year is insignificant.
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. Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the Company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. 25.17%) from the current financial year. The tax expense for the quarters and year ended March 31, 2020 is after considering the impact of the revised tax rates.
9. The outbreak of COVID 19 pandemic across the globe and India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. On March 11, 2020, the World Health Organisation declared that novel coronavirus (COVID-19) as a pandemic. Besides the toll that this outbreak has had on human life, it has also disrupted the social, economic and financial structures of the entire world. In India, from March 25, 2020 to May 31, 2020, the central government declared a national lockdown, restricting the movement of the entire population of the country as a preventive measure against the spread of COVID-19.

Reserve Bank of India (RBI) has issued guidelines relating to COVID 19 Regulatory Package dated March 27, 2020 and Apr 17, 2020 and in accordance therewith, the Company has offered a moratorium on the payment of instalments falling due between March 01, 2020 and May 31, 2020 to all eligible borrowers classified as standard as on February 29, 2020. On May 22, 2020, The RBI announced an extension of the moratorium on loan EMIs by three months, i.e. till August 31, 2020. Based on the current indicators of future economic conditions, the Company has maintained an incremental ECL provision of ₹ 471 crore for COVID 19 in addition to the normal ECL provision and with this inclusion, the Company believes ECL provision to be adequate.

The extent to which the COVID 19 pandemic will impact the company's future results will depend on developments, which are highly uncertain, including among other thing, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. The Company will continue to closely monitor any material changes to future economic conditions. However, operating in the secured mortgage asset business we believe we hold a much stable asset class which can withstand the pandemic relatively better compared other asset classes.

10. The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
11. During the quarter ended March 31, 2020, there were no transactions in the nature of exceptional or extraordinary items.
12. Figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
13. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable.

The Statutory Auditors of the Company have audited the consolidated financial results for the year ended March 31, 2020. The above consolidated financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on June 13, 2020.

For and on behalf of the Board of Directors


 Neeraj Vyas
 Managing Director
 DIN: 07053788

Date : June 13, 2020
Place : New Delhi



Independent Auditor’s Report on Audit of Consolidated Financial Results

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

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **PNB Housing Finance Limited** (“the Company”) and its subsidiary (the Holding Company and its Subsidiary together referred to as “the Group”), for the year ended March 31, 2020 (“the Statement”), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2020:

- a. are presented in accordance with the requirements of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 9 to the consolidated financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

This Statement is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2020 have been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Group to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For B R Maheswari and Co LLP

Chartered Accountants

ICAI Firm Registration No. : 001035N/N500050



Akshay Maheshwari

Partner

Membership No.: 504704

UDIN: 20504704AAAADF7361

Place: New Delhi

Date: June 13, 2020

Statement of Standalone Financial Results for the quarter and year ended March 31, 2020

(₹ in crore)

S.no.	Particulars	Quarter ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		(Reviewed)			(Audited)	
	Revenue from Operations					
(i)	Interest Income	1,800.59	1,896.75	1,891.20	7,689.46	6,788.32
(ii)	Dividend Income	-	-	-	110.00	-
(iii)	Fees and commission Income	54.14	36.31	101.14	185.90	258.69
(iv)	Net gain on fair value changes	62.43	32.27	48.85	156.81	125.76
(v)	Income on derecognised (assigned) loans	2.75	104.22	93.93	336.15	308.09
I	Total Revenue from Operations	1,919.91	2,069.55	2,135.12	8,478.32	7,480.86
II	Other Income	5.40	0.08	2.82	7.60	3.74
III	Total Income (I+II)	1,925.31	2,069.63	2,137.94	8,485.92	7,484.60
	Expenses					
(i)	Finance Cost	1,380.04	1,461.14	1,427.54	5,875.30	5,166.46
(ii)	Impairment on financial instruments & Write-offs	754.83	179.94	10.11	1,250.51	188.95
(iii)	Employee Benefit Expenses	28.69	50.91	64.00	195.28	211.33
(iv)	Depreciation and Amortisation	14.47	18.09	9.11	65.64	31.29
(v)	Fees and commission expense	1.38	0.89	15.50	8.03	82.75
(vi)	Other Expenses	97.08	60.88	64.63	266.16	225.77
IV	Total Expenses	2,276.49	1,771.85	1,590.89	7,660.92	5,906.55
V	Profit Before Tax (III-IV)	(351.18)	297.78	547.05	825.00	1,578.05
	Tax Expense					
	-Current Tax	85.33	90.73	141.60	366.32	447.49
	-Deferred Tax (net)	(173.39)	(28.04)	34.33	(223.63)	49.18
VI	Total Tax Expense	(88.06)	62.69	175.93	142.69	496.67
VII	Net Profit after Tax (V-VI)	(263.12)	235.09	371.12	682.31	1,081.38
VIII	Other Comprehensive Income (net of taxes)	(82.04)	43.06	(31.36)	(55.69)	(102.09)
IX	Total Comprehensive Income (VII+VIII)	(345.16)	278.15	339.76	626.62	979.29
	Earnings per Share (of ₹ 10 each)*					
	-Basic (₹)	(15.64)	13.98	22.16	40.60	64.61
	-Diluted (₹)	(15.63)	13.95	22.03	40.55	64.22
	Paid-up Equity Share Capital (Face value ₹ 10)	168.19	168.19	167.47	168.19	167.47
	Reserve (excluding Revaluation Reserves) as at March 31				7,778.97	7,267.54

* EPS for the quarters are not annualised



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

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Toll Free: 1800 120 8800, Email: customer-care@pnbhousing.com, Website: www.pnbhousing.com

CIN: L65922DL1988PLCO33856

Notes:

1. Standalone Statement of Assets and Liabilities

(₹ in Crore)

S No.	Particulars	As at	
		31-Mar-20	31-Mar-19
		(Audited)	
ASSETS			
1	Financial Assets		
(a)	Cash and cash equivalents	8,512.46	4,025.97
(b)	Bank Balance other than (a) above	0.07	0.11
(c)	Derivative financial instruments	125.66	-
(d)	Trade Receivables	5.84	26.74
(e)	Loans	66,668.68	74,327.47
(f)	Investments	2,048.32	4,457.43
(g)	Other Financial Assets	701.69	512.96
	Subtotal - Financial Assets	78,062.72	83,350.68
2	Non - Financial Assets		
(a)	Current tax assets (Net)	43.44	98.82
(b)	Deferred tax Assets (Net)	275.45	51.21
(c)	Investment Property	0.55	0.56
(d)	Property, Plant and Equipment	105.21	78.23
(e)	Right of use assets	119.69	-
(f)	Capital work-in-progress	1.23	3.81
(g)	Other Intangible assets	24.80	23.52
(h)	Intangible assets under development	2.83	1.36
(i)	Other non-financial assets	31.70	10.94
(j)	Assets held for sale	206.56	131.11
	Subtotal - Non - Financial Assets	811.46	399.56
	TOTAL - ASSETS	78,874.18	83,750.24
LIABILITIES			
1	Financial Liabilities		
(a)	Derivative financial instruments	-	210.80
(b)	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	83.54	132.16
(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	17,836.46	29,604.94
(d)	Borrowings (Other than Debt Securities)	32,328.12	26,793.19
(e)	Deposits	16,132.68	14,023.04
(f)	Subordinated Liabilities	1,438.58	1,437.68
(g)	Other financial liabilities	1,689.55	2,081.31
	Subtotal - Financial Liabilities	69,508.93	74,283.12
2	Non Financial Liabilities		
(a)	Provisions	18.43	23.73
(b)	Other non-financial liabilities	1,399.66	2,008.38
	Subtotal - Non Financial Liabilities	1,418.09	2,032.11
3	EQUITY		
(a)	Equity Share Capital	168.19	167.47
(b)	Other Equity	7,778.97	7,267.54
	Subtotal - Equity	7,947.16	7,435.01
	TOTAL - EQUITY AND LIABILITIES	78,874.18	83,750.24

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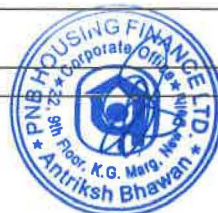


2. Cash Flow Statement

(₹ in Crore)

Particulars	For the year ended	
	31-Mar-20	31-Mar-19
	(Audited)	
Cash flow from operating activities		
Profit before tax	825.00	1,578.05
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	65.64	31.29
Loss on sale of property, plant and equipment	0.61	0.12
Impairment on financial instruments	1,173.15	162.15
Impairment/ (reversal of impairment) on assets held for sale	55.80	(0.81)
Net loss on financial asset at fair value through profit and loss	(0.22)	(3.60)
Share based payment expense	21.06	39.25
Effective interest rate on financial assets	(34.78)	(2.16)
Effective interest rate on financial liabilities	68.75	41.99
Income on derecognised (assigned) loans	(181.48)	(268.61)
Derivative impact of external commercial borrowings	(383.37)	16.05
Interest on lease	11.02	-
Re-measurement on defined benefit plan	0.27	-
Bad debts Written-off	77.36	26.80
	873.81	42.47
Operating profits before changes in working capital	1,698.81	1,620.52
Working Capital changes		
Trade payables	(48.62)	8.50
Provision	(6.96)	4.70
Financial liabilities	(530.12)	1,228.25
Non financial liabilities	(597.04)	369.05
Loans at amortised cost	6,443.66	(17,346.27)
Trade receivable	20.90	(26.41)
Other financial asset	(6.48)	(3.53)
Other non financial asset	(21.62)	9.69
Investments (Net)	2,410.40	(2,041.06)
Asset held for sale	(131.25)	48.40
Other bank balances	0.04	(0.08)
	7,532.91	(17,748.76)
Cash generated / (used) in operations	9,231.72	(16,128.24)
Taxes paid (net of refunds)	(320.58)	(497.50)
Net cash generated / (used) in operating activities	8,911.14	(16,625.74)
Cash flow from investing activities		
Purchase of property, plant and equipments and other intangible assets	(63.63)	(57.95)
Capital work-in-progress and intangible assets under development (net)	1.11	4.52
Sale of property, plant and equipments and other intangible assets	0.11	0.18
	(62.41)	(53.25)
Net cash used in investing activities	(62.41)	(53.25)
Cash flow from financing activities		
Proceeds from borrowings		
Debt securities & subordinated liabilities	3,000.00	1,440.70
Borrowings from bank	15,989.83	24,338.50
Deposits (net)	2,108.71	2,675.64
Commercial paper	-	33,575.00
Repayment of borrowings		
Commercial paper	(7,534.00)	(36,025.00)
Debt securities & subordinated liabilities	(7,308.00)	(530.00)
Borrowings from bank	(10,448.29)	(7,434.91)
Lease Liability	(35.01)	-
Proceeds from issue of share capital	0.72	0.88
Share premium received	23.55	28.95
Dividend paid (including dividend distribution tax)	(159.75)	(181.70)
Net cash (used) / from financing activities	(4,362.24)	17,888.06
Net changes in cash & cash equivalents	4,486.49	1,209.07
Cash or cash equivalents at the beginning of the year	4,025.97	2,816.90
Cash or cash equivalents at the end of the year	8,512.46	4,025.97
Net increase of cash & cash equivalents during the year	4,486.49	1,209.07

Note : Figures in bracket denotes application of cash



3. Assets under management (AUM) have decreased from ₹ 84,722 crore as on March 31, 2019 to ₹ 83,346 crore as on March 31, 2020 registering a decline of 2%. Loan Assets have decreased from ₹ 74,023 crore as on March 31, 2019 to ₹ 67,571 crore as on March 31, 2020 registering a decline of 9%.
4. Gross NPA as on March 31, 2020 is 2.75% as against 0.48% as on March 31, 2019. Net NPAs of the Company is 1.75% of the loan assets as on March 31, 2020, against 0.38% of the loan assets as on March 31, 2019.
5. Effective April 01, 2019, the Company adopted Ind AS 116 "Leases" as notified by the Ministry of Corporate Affairs (MCA) and applied the standard to all lease contracts existing on April 01, 2019 using the modified retrospective method on the date of initial application. Consequently, the Company recorded the lease liability and right of use assets at the present value of the lease payments discounted at the incremental borrowing as on date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019. Ind AS 116 will result in an increase in cash inflows from operating activities and increase in cash outflows from financing activities on account of lease payments. The overall impact on the profit for the year is insignificant.
6. 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.
7. Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the Company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate (i.e. 25.17%) from the current financial year. The tax expense for the quarters and year ended March 31, 2020 is after considering the impact of the revised tax rates.
8. The outbreak of COVID 19 pandemic across the globe and India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. On March 11, 2020, the World Health Organisation declared that novel coronavirus (COVID-19) as a pandemic. Besides the toll that this outbreak has had on human life, it has also disrupted the social, economic and financial structures of the entire world. In India, from March 25, 2020 to May 31, 2020, the central government declared a national lockdown, restricting the movement of the entire population of the country as a preventive measure against the spread of COVID-19.

Reserve Bank of India (RBI) has issued guidelines relating to COVID 19 Regulatory Package dated March 27, 2020 and Apr 17, 2020 and in accordance therewith, the Company has offered a moratorium on the payment of instalments falling due between March 01, 2020 and May 31, 2020 to all eligible borrowers classified as standard as on February 29, 2020. On May 22, 2020, The RBI announced an extension of the moratorium on loan EMIs by three months, i.e. till August 31, 2020. Based on the current indicators of future economic conditions, the Company has maintained an incremental ECL provision of ₹ 471 crore for COVID 19 in addition to the normal ECL provision and with this inclusion, the Company believes ECL provision to be adequate.

The extent to which the COVID 19 pandemic will impact the company's future results will depend on developments, which are highly uncertain, including among other thing, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. The Company will continue to closely monitor any material changes to future economic conditions. However, operating in the secured mortgage asset business we believe we hold a much stable asset class which can withstand the pandemic relatively better compared other asset classes.

9. The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 and necessary disclosure has been made to the stock exchange.
10. During the quarter ended March 31, 2020, there were no transactions in the nature of exceptional or extraordinary items.
11. Figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures for the full financial year and the reviewed year to date figure upto the third quarter of the respective financial years.
12. Figures for the previous periods have been regrouped wherever necessary in order to make them comparable.

The Statutory Auditors of the Company have audited the standalone financial results for the year ended March 31, 2020. The above standalone financial results has been reviewed and recommended by the Audit Committee of Board and subsequently approved by Board of Directors at their meeting held on June 13, 2020.

For and on behalf of the Board of Directors


Neeraj Vyae
Managing Director
DIN: 07053788



Date : June 13, 2020
Place : New Delhi

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CIN: L65922DL1988PLCO33856

Independent Auditor’s Report on Audit of Standalone Financial Results

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

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **PNB Housing Finance Limited** (“the Company”), for the year ended March 31, 2020 (“the Statement”), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- a. are presented in accordance with the requirements of the Listing Regulations; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the year then ended.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw your attention to Note 8 to the standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

This Statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 have been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive Income and other financial information in accordance with the recognition and measurement principles laid down in the Ind AS and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For B R Maheswari and Co LLP

Chartered Accountants

ICAI Firm Registration No. : 001035N/N500050



Akshay Maheshwari

Partner

Membership No.: 504704

UDIN: 20504704AAAADG7884

Place: New Delhi

Date: June 13, 2020

Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2020

- Credit Ratings assigned to Secured Redeemable Non-Convertible Debentures (NCDs) issued by the Company:

Credit Rating Agency	Rating as on March 31, 2020	Ratings as on date
CARE Ratings Ltd.	CARE AA+ (Outlook-Stable)	CARE AA+ (Outlook-Negative)
India Ratings & Research Pvt. Ltd.	IND AA (Outlook-Stable)	IND AA (Outlook-Stable)
CRISIL Ltd.	CRISIL AA (Outlook-Stable)	CRISIL AA (Outlook-Negative)
ICRA Ltd.	ICRA AA+ (Outlook-Negative)	ICRA AA (Outlook-Negative)

- Asset cover available as on March 31, 2020, in case of the NCDs issued by the Company: 1.05 times
- Debt Equity Ratio as on March 31, 2020: 8.61 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 March 31, 2020: 1.10 times
- Paid up debt capital/Outstanding debt: INR 18927.70 Crores
- Interest service coverage ratio as on March 31, 2020: 1.28 times
- Outstanding Redeemable Preference Shares: NIL
- Debenture Redemption Reserve as on March 31, 2020: NIL
- Net worth as on March 31, 2020: INR 7947.16 Crores
- Net Profit after Tax: INR 682.31 Crores
- Earnings per shares (EPS): Basic EPS INR 40.60 and Diluted EPS INR 40.55

Thanking You

For PNB Housing Finance Limited



Sanjay Jain
Company Secretary and Head Compliance



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 (October 1, 2019 to March 31, 2020)		Interest (April 1 to September 30, 2020)		Principal (April 1 to September 30, 2020)	
			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 VIIB	INE572E09072	16.01.2020	16.01.2020	-	-	-	-
2	Series VIIC	INE572E09080	31.03.2020	-	30.09.2020	1.38	-	-
3	Series VIID	INE572E09098	31.03.2020	-	30.09.2020	1.38	-	-
4	Series VIIE	INE572E09106	31.03.2020	-	30.09.2020	1.38	-	-
5	Series IXB	INE572E09130	09.11.2019	09.11.2019	-	-	-	-
6	Series X	INE572E09148	31.03.2020	-	30.09.2020	9.50	-	-
7	Series XI	INE572E09155	31.03.2020	-	30.09.2020	9.55	-	-
8	Series XII	INE572E09163	31.03.2020	-	30.09.2020	13.88	-	-
9	Series XIII	INE572E09171	31.03.2020	-	30.09.2020	9.15	-	-
10	Series XIV	INE572E09189	31.03.2020	-	30.09.2020	9.00	-	-
11	Series XV	INE572E09205	31.03.2020	-	30.09.2020	25.74	-	-
12	Series XVII-B	INE572E09239	31.03.2020	-	30.09.2020	14.22	-	-
13	Series XX	INE572E09270	31.03.2020	-	17.06.2020	12.85	17.06.2020	700
14	Series XXI	INE572E09288	31.03.2020	-	28.07.2020	19.54	28.07.2020	700
15	Series XXIII	INE572E09304	31.03.2020	-	30.09.2020	20.48	-	-
16	Series XXV	INE572E09338	31.03.2020	-	30.09.2020	20.83	-	-
17	Series XXVI	INE572E07019	31.03.2020	-	30.09.2020	20.03	-	-
18	Series XXVII	INE572E09353	31.03.2020	-	30.09.2020	12.50	-	-
19	Series XXVIII-A	INE572E09361	31.03.2020	-	30.09.2020	62	-	-
20	Series XXIX	INE572E09395	18.10.2019	18.10.2019	-	-	-	-





S. No.	NCD Series	ISIN	Previous Due Date (October 1, 2019 to March 31, 2020)		Interest (April 1 to September 30, 2020)		Principal (April 1 to September 30, 2020)	
			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)
21	Series XXX	INE572E09403	31.03.2020	-	30.09.2020	9.89	-	-
22	Series XXXI	INE572E09411	31.03.2020	-	30.04.2020	6.28	30.04.2020	1025
23	Series XXXII	INE572E09429	31.03.2020	-	-	-	-	-
24	Series XXXIII	INE572E09437	31.03.2020	-	25.09.2020	11.56	25.09.2020	305
25	Series XXXIV-B	INE572E09452	31.03.2020	-	-	-	-	-
26	Series XXXV	INE572E09460	-	-	14.07.2020	72.49	14.07.2020	950
27	Series XXXVI-A	INE572E09478	-	-	31.07.2020	60	-	-
	Series XXXVI-A	INE572E09478	-	-	15.09.2020	7.56	15.09.2020	800
28	Series-XXXVI-B	INE572E09486	-	-	31.07.2020	53.13	-	-
29	Series-XXXVI-C	INE572E09494	-	-	-	-	03.08.2020	200
30	Series XXXVII	INE572E09478	-	-	31.07.2020	15	-	-
31	Series XXXVII	INE572E09478	-	-	15.09.2020	1.89	15.09.2020	200
32	Series XLI-A	INE572E09536	31.10.2019	31.10.2019	-	-	-	-
33	Series XLI-B	INE572E09551	31.12.2019	-	-	-	-	-
34	Series XLII	INE572E09569	15.03.2020	-	-	-	-	-
35	Series XLIII-A	INE572E09577	28.02.2020	28.02.2020	-	-	-	-
36	Series – XLIV	INE572E09593	-	-	05.06.2020	53.90	05.06.2020	300
37	Series XLV	INE572E09288	31.03.2020	-	28.07.2020	4.07	28.07.2020	95
38	Series XLVI	INE572E09288	31.03.2020	-	28.07.2020	3.89	28.07.2020	91
39	Series XLVII	INE572E09288	31.03.2020	-	28.07.2020	4.07	28.07.2020	95
40	Series XLVIII-A	INE572E09601	-	-	30.08.2020	9.19	-	-
41	Series XLVIII-B	INE572E09619	-	-	30.08.2020	31.95	-	-
42	Series XLIX	INE572E07050	28.02.2020	-	28.05.2020	10.30	28.05.2020	235
43	Series L	INE572E09635	-	-	30.09.2020	40	30.09.2020	500
44	Series II-Tier II	INE572E09197	31.03.2020	-	30.09.2020	9.10	-	-





S. No.	NCD Series	ISIN	Previous Due Date (October 1, 2019 to March 31, 2020)		Interest (April 1 to September 30, 2020)		Principal (April 1 to September 30, 2020)	
			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)
45	Series III Tier II	INE572E09262	31.03.2020	-	30.09.2020	8.70	-	-
46	Series IV-Tier II	INE572E09320	31.03.2020	-	30.09.2020	8.84	-	-
47	Series V-Tier II	INE572E09346	31.03.2020	-	30.09.2020	12.17	-	-
48	Series VI-Tier II	INE572E09387	31.03.2020	-	30.09.2020	21.38	-	-
49	Series VII- Tier II	INE572E09627	07.01.2020	-	-	-	-	-
50	Series VIII- Tier II	INE572E09627	07.01.2020	-	-	-	-	-

For PNB Housing Finance Limited


Sanjay Jain
 Company Secretary and Head, Compliance



June 13, 2020

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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

I, Kapish Jain, Chief Financial Officer of PNB Housing Finance Limited, having its Registered Office at 9th Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001, hereby declare that, the Statutory Auditors of the Company, M/s B.R. Maheswari & Co. LLP, Chartered Accountants, have issued Audit Reports on Standalone and Consolidated Financial Results with unmodified opinion for the financial year ended March 31, 2020.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Circular No – CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to kindly take this declaration on your records.

Thanking You.

For PNB Housing Finance Limited


Kapish Jain
Chief Financial Officer

