



Investor Presentation

12th February 2019



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HOME LOAN | NON HOME LOANS | FIXED DEPOSIT

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Owning a home isn't just a keystone of wealth, it's what gives us and our families, stability...
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- ◆ **Fixed vs Floating rate of interest - What suits you the best**
A home purchase is probably the biggest financial decision and transaction in a person's financial life...
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- ◆ **How to choose a home loan lender**
Buying a dream home isn't something you do every day. The same goes for your home loan...
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- ◆ **A fine balance between EMI amount and Home Loan Tenure**
A home loan helps you realize your dream of having your own home. A home loan comes...
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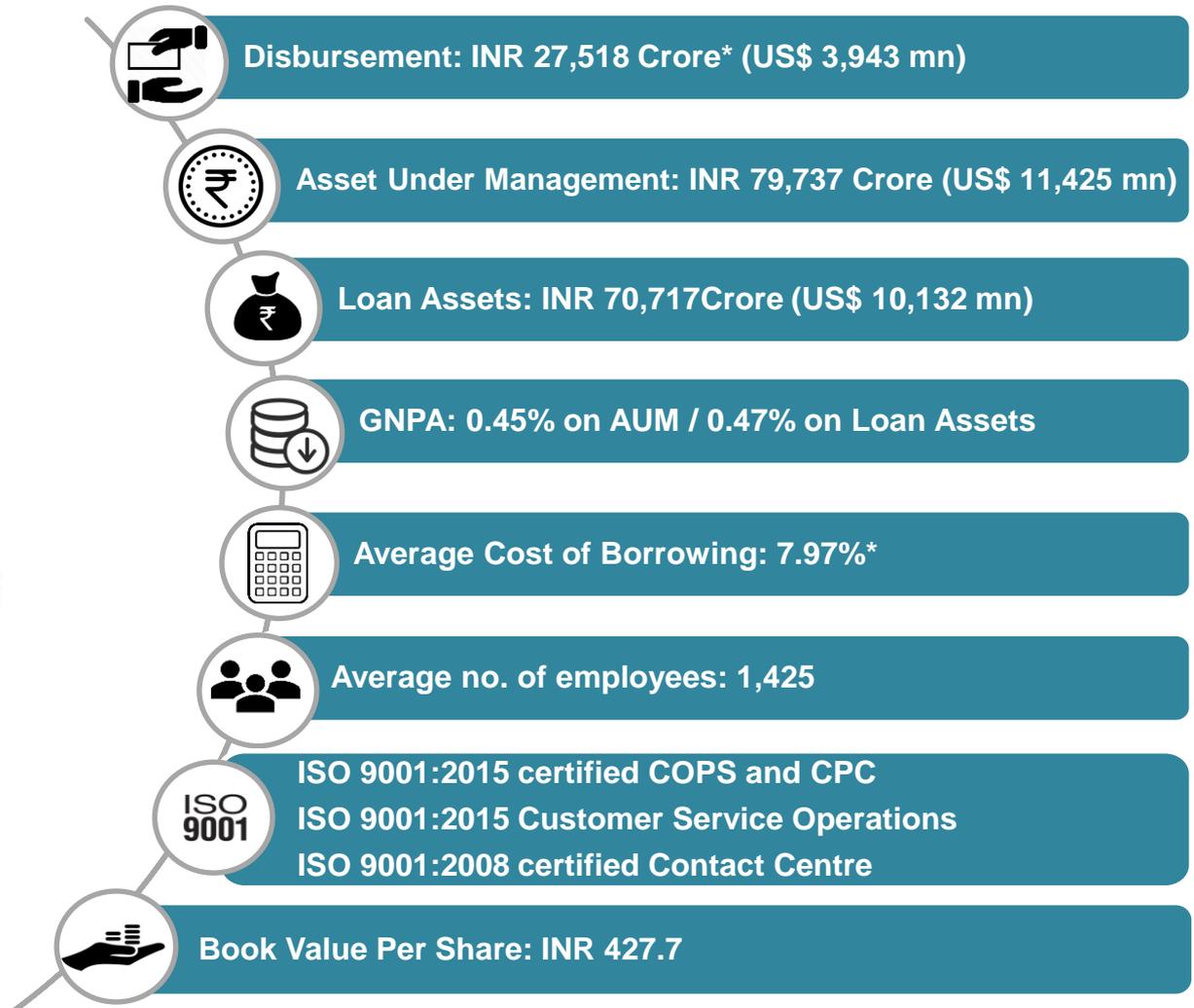


About PNB Housing Finance

Leading Housing Finance Company...



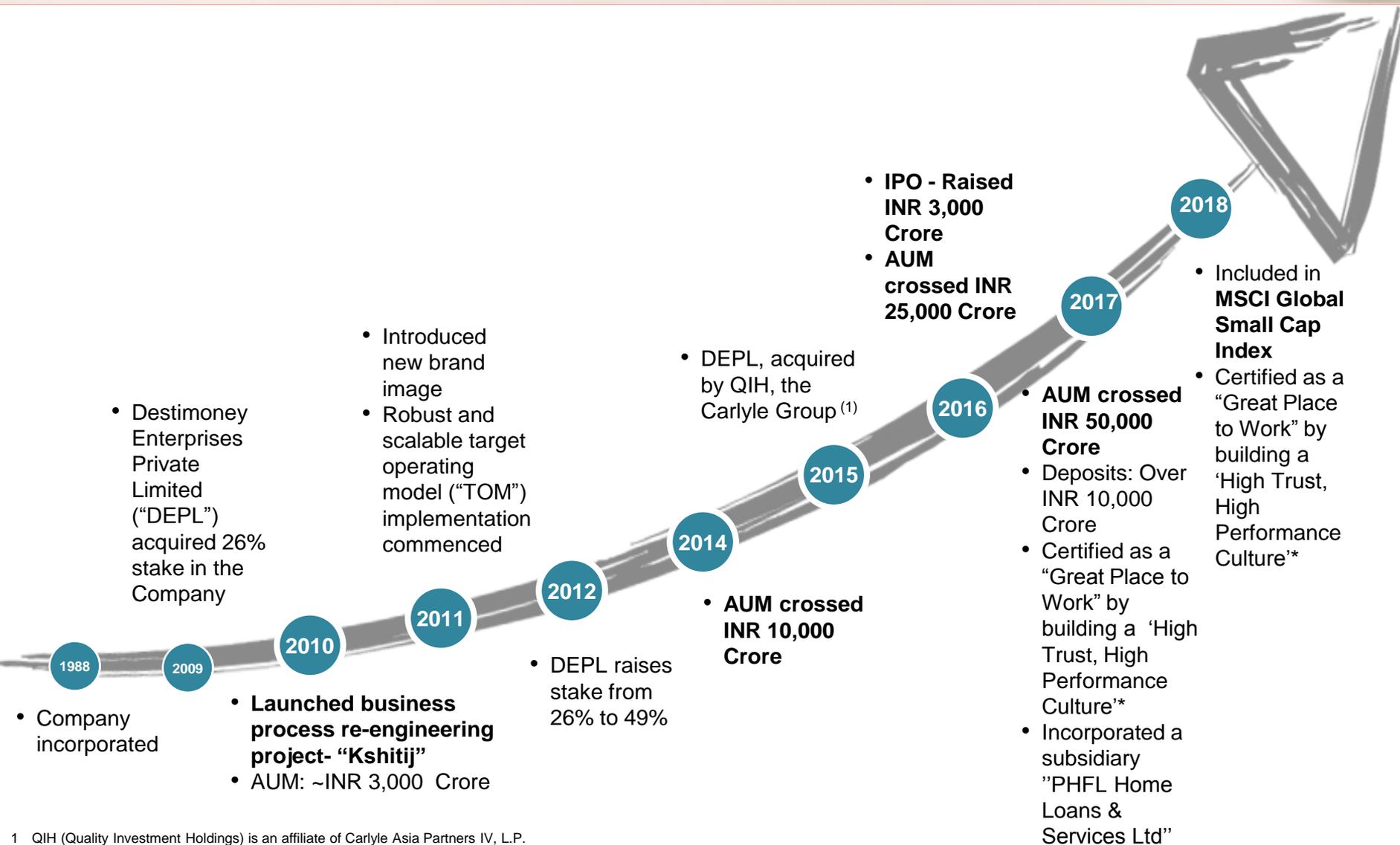
Ghar Ki Baat



Fastest growing HFC amongst the Top 5 HFCs in India

All US\$ numbers in the presentation are converted at 1US\$ = INR 69.79 1 Crore= 10 mn Data as on 31-Dec-18 *Data for 9MFY19 annualised COPS: Central Operations, CPC: Central Processing Center

...incorporated in 1988



1 QIH (Quality Investment Holdings) is an affiliate of Carlyle Asia Partners IV, L.P.

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



HFC Sector well placed...



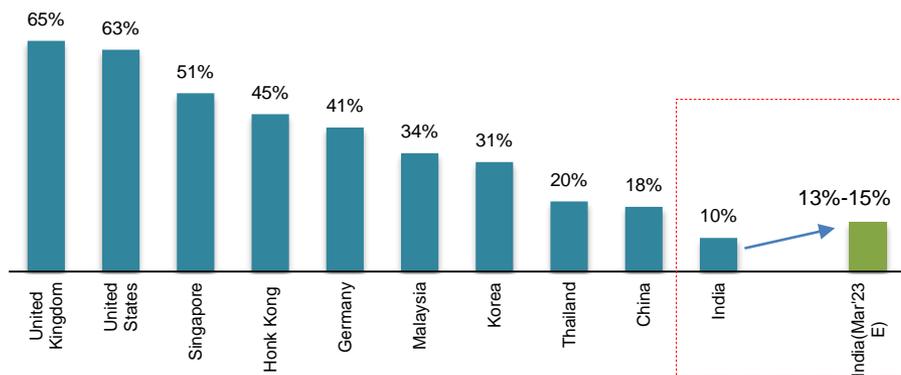
India's Mortgage Market



Under penetrated mortgage market, rising urbanization coupled with increase in housing demand is leading to mortgage market expansion

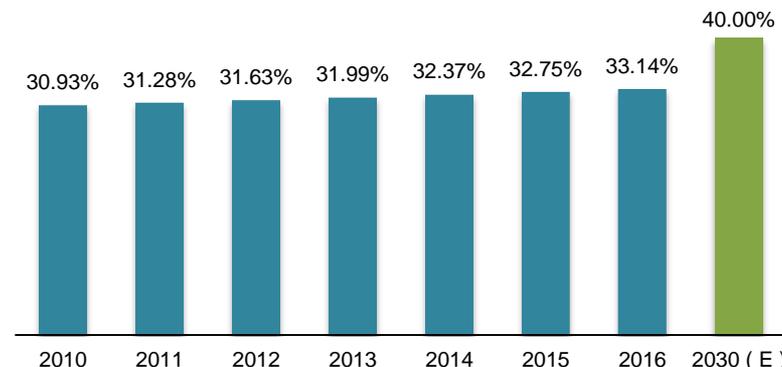
Indian mortgage market is significantly under-penetrated

Mortgage to GDP Ratio (%)



Source: ICRA Indian Mortgage Finance Market Update for FY2018

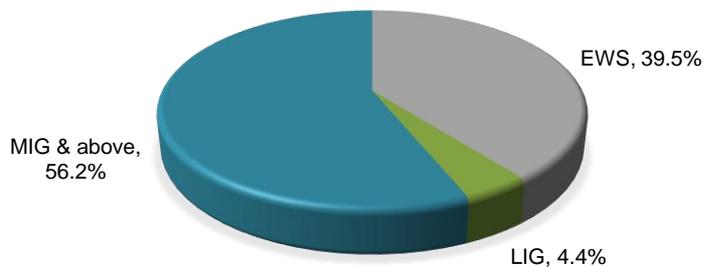
Increasing urban population



Source: NHB, RBI, CRISIL Research

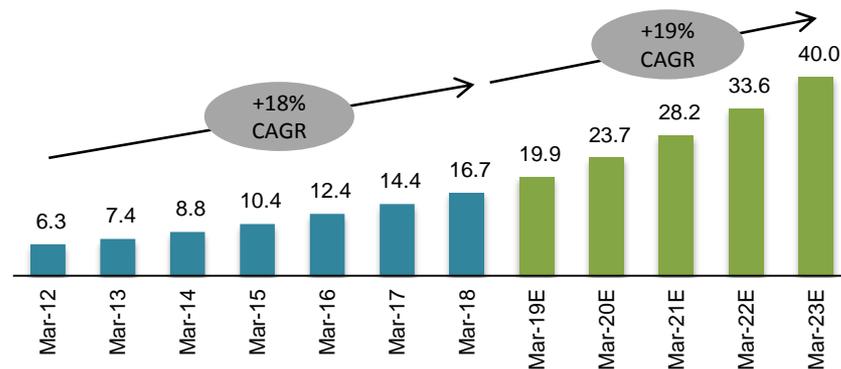
Significant urban housing shortage

Split of Urban Housing Shortage in FY2012 – 18.8 mn units



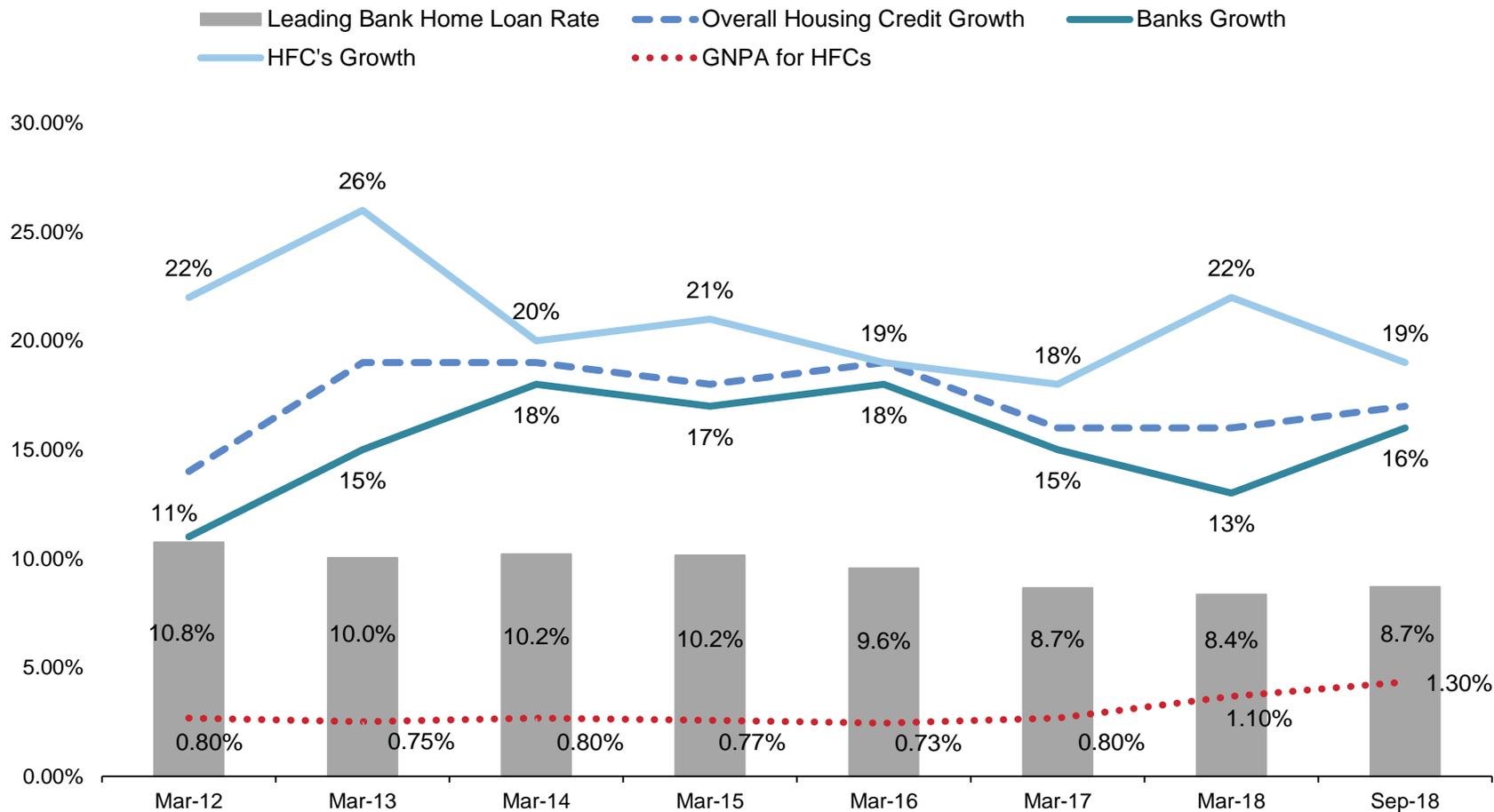
Ramp-up expected in Indian mortgage market

Loan Assets (INR trillion)



Source: ICRA Indian Mortgage Finance Market Update for FY2018

Mortgage Sector Growth: Limited Interest Rate Sensitivity

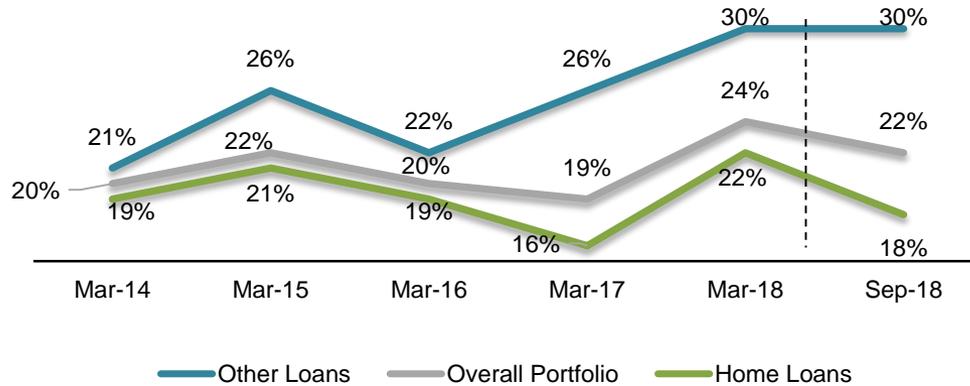


Lower Credit Growth despite easing interest rate cycle and abundant liquidity

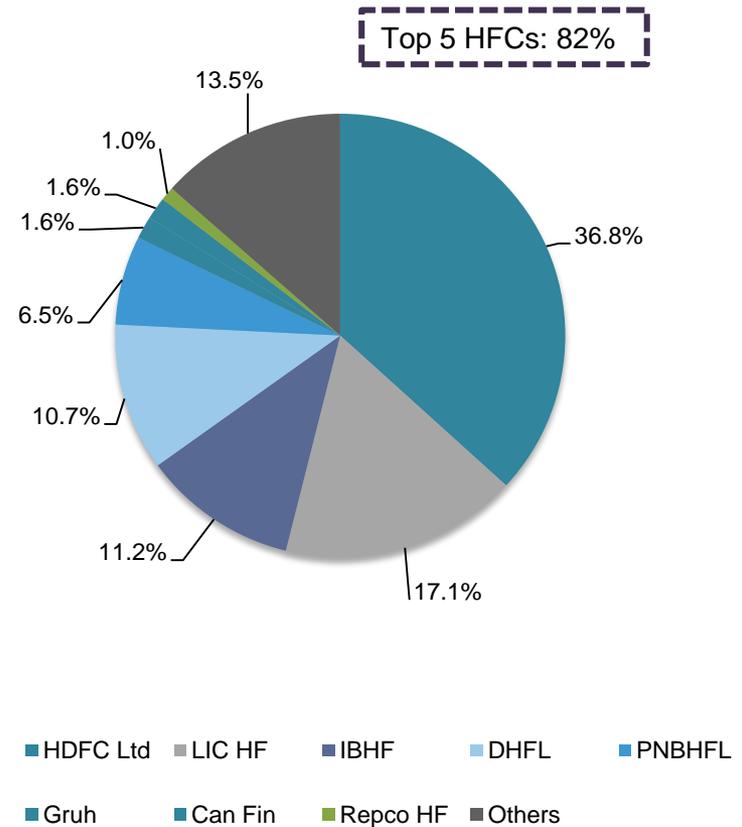
Sustainable Growth of HFCs



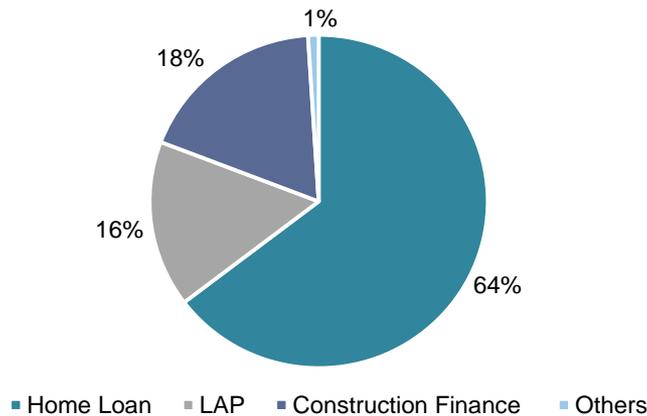
Portfolio Growth of HFCs



Total Loan of all HFCs: INR 10.3 trillion as on 30-Sep-18



Portfolio Composition of all HFCs as on 30-Sep-18



Source: ICRA Indian Mortgage Finance Market Update for H1FY2019
% Change is YoY



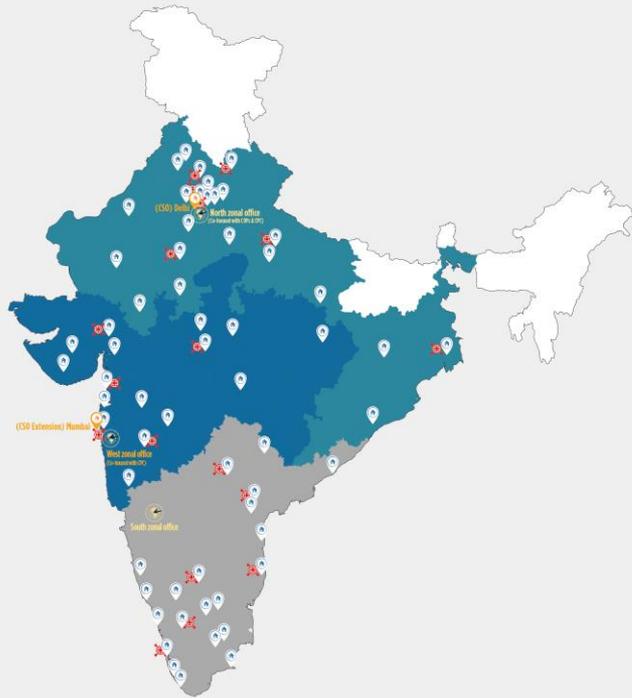
Expansion Led Growth and Robust TOM

Expanding Footprints...



Branches – Point of Sales & Services
Processing Hubs – Fountain head for Decision Making
Zonal Hubs - Guides, Supervises & Monitors the HUB

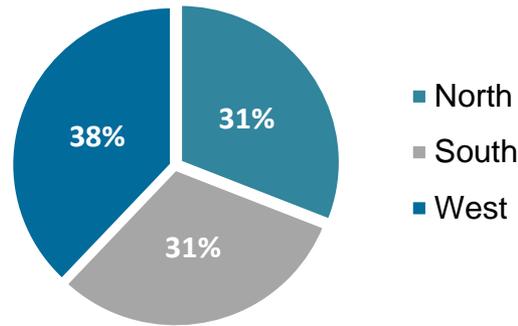
OUR OFFICE NETWORK



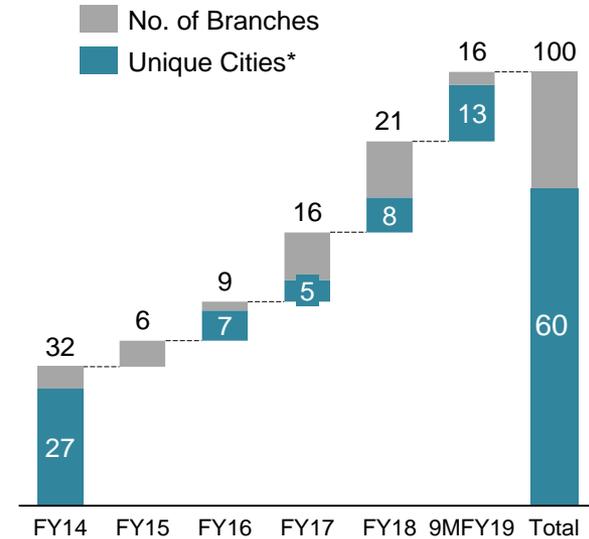
Geography	Hub	Branches
North	8	33
South	8	34
West	7	33

**New Branches[^] contributes
 ~30% of Retail Disbursement**

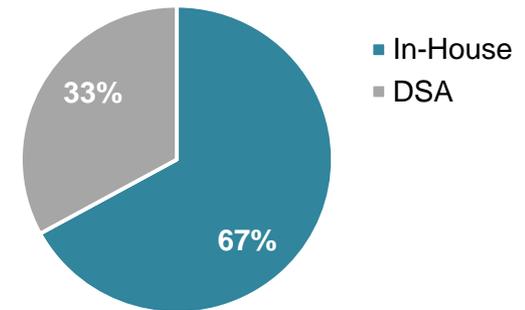
AUM- Geographical Distribution



No. of Branches



Disbursement Origination (9MFY19)

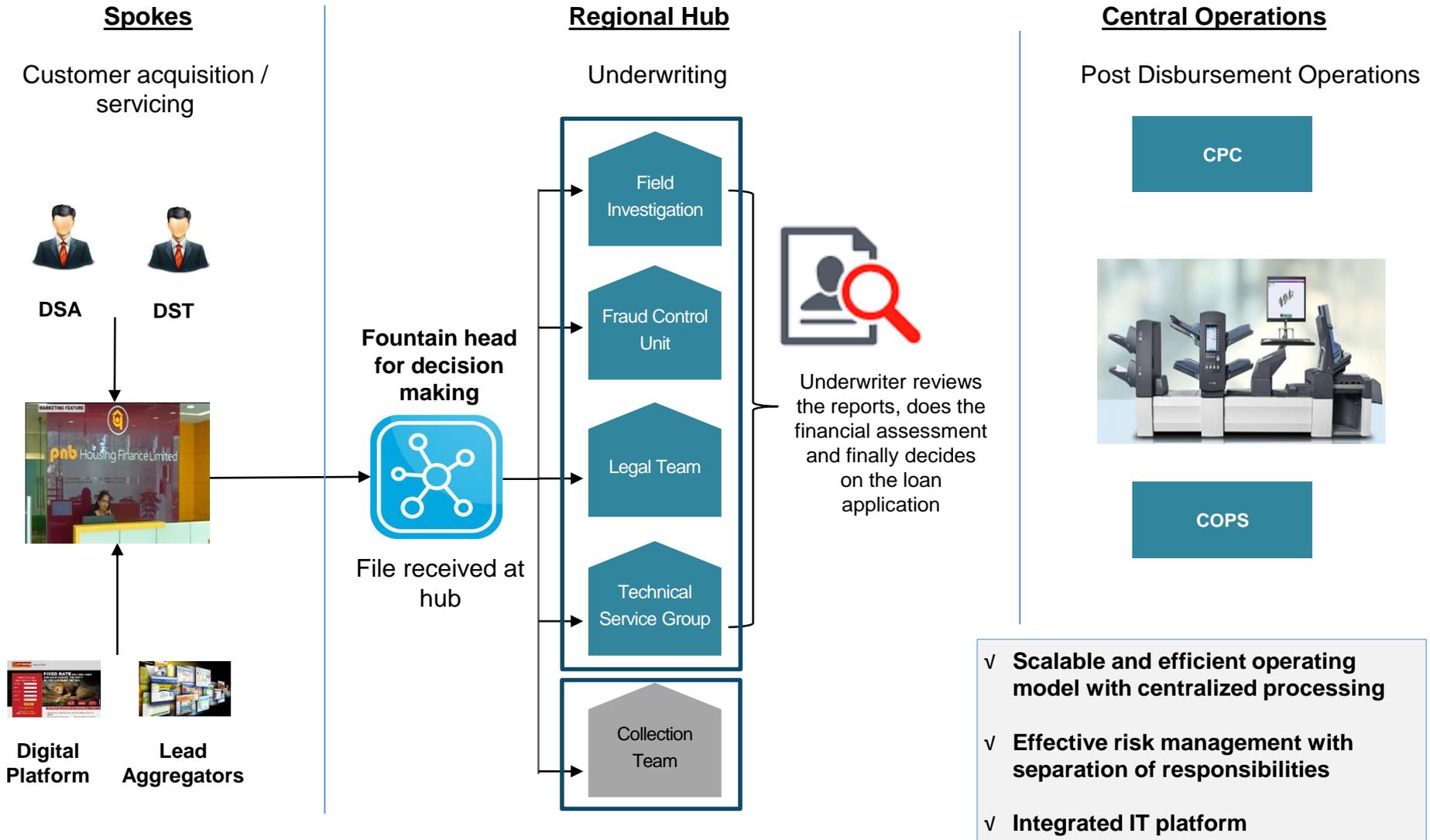


Central Support Office

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

*Unique cities are part of Branches
[^]Branches made operational in current FY and two FY prior i.e. FY17 onwards

...driven by Scalable Hub & Spoke Model



DSA: Direct Sales Agent; DST: Direct Sales Team

...and Robust Risk Buying Processes



Underwriting to Collections



Specialization

- Professionally qualified with vast mortgage experience
- Stable and vintage cadre of hub heads and other senior personnel
- Specialized roles, distinguished responsibilities but collective decision making
- Predictable service standards



Customer profiling

- Selective approach to customer profiling and their business model
- Evidence based income assessment and established banking relationship
- Seasoned mass affluent customers with multiple assets and credit tested
- Mandatory touch base with self employed customer at their work premises



Other mitigating measures

- Mark to Market policies with tailor made offering
- Multiple checks and balances with maker-checker approach
- Workflow based assessment on single IT platform
- Use of technology in verification of customer data points and geo tagging of properties



3C Approach

- 3C approach: Counsel, Collect and Cure
- Periodical portfolio scrub for early warning signals
- Efficiencies through centralised banking
- In house contact centre with payment gateway integration
- Special cadre of professionals for resolution through legal tools
- Collections on-the-go through mobility for effective supervision
- Adherence to regulatory framework

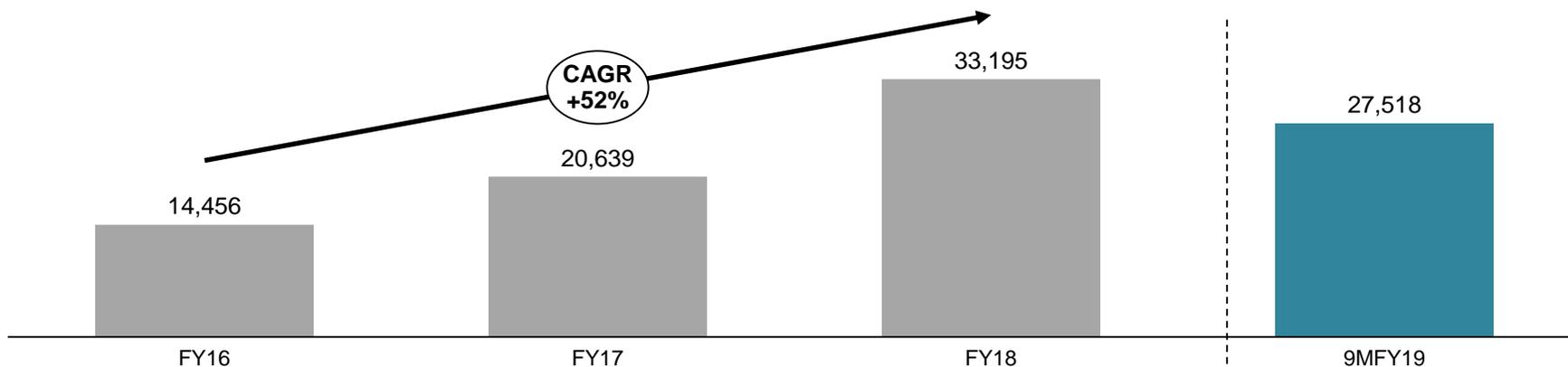
- An independent audit function for all departments and processes, directly reporting to Audit Committee of Board
 - Multi pronged control mechanism coupled with regular portfolio review
 - Enterprise Risk Management framework

...leading to Strong Business growth

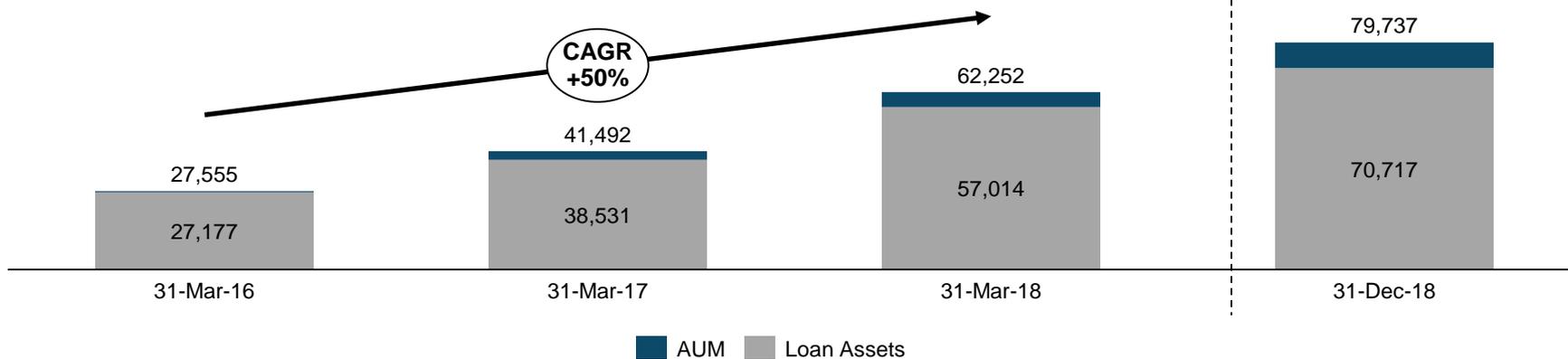


(INR Crore)

Disbursement



Asset



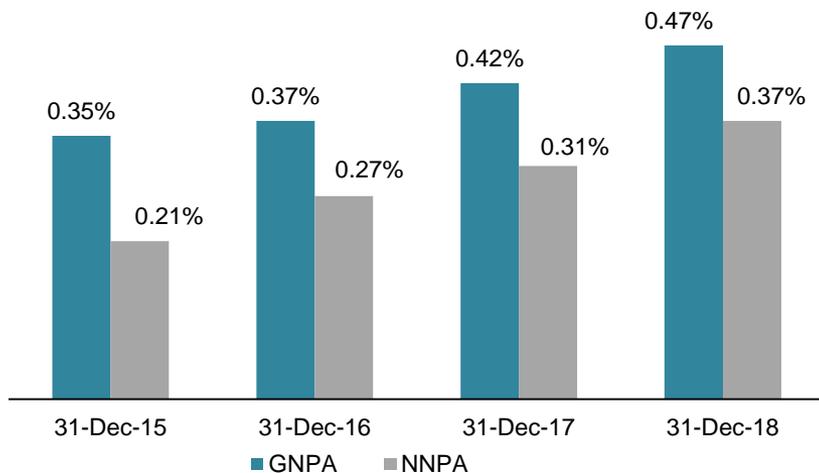
1 Crore = 10 mn

...with Lower NPAs and Adequate Credit Cost

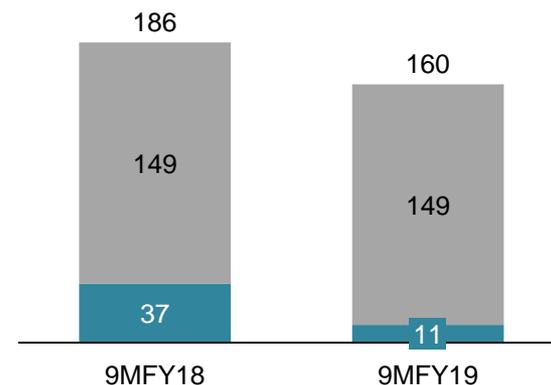


(INR Crore)

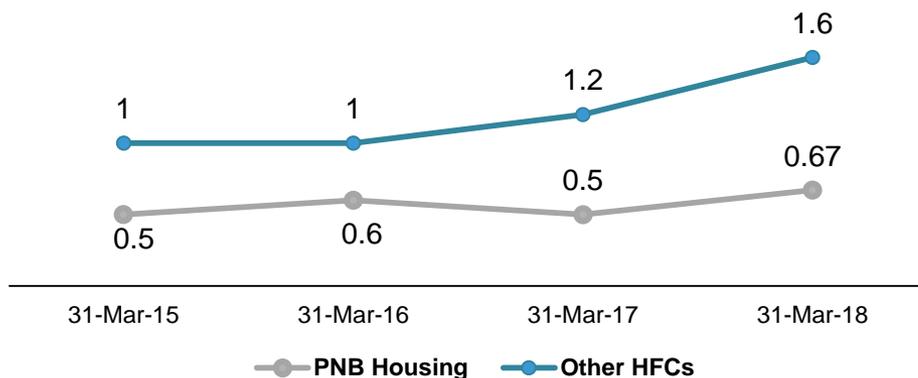
Non-Performing Assets



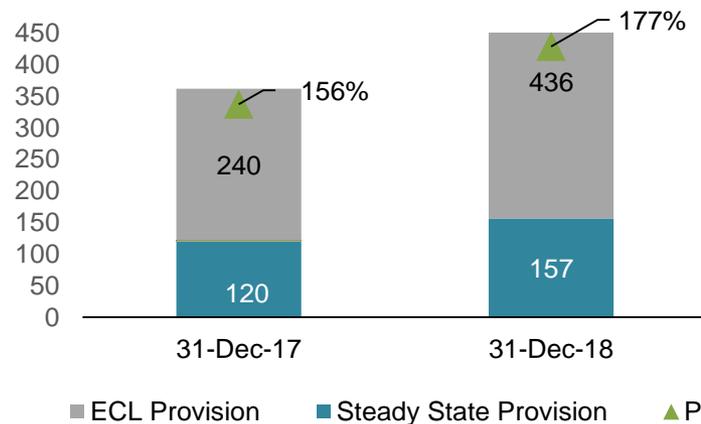
Credit Cost (ECL Provision)



2-years lagged NPA*



Total Provisions



*Source: CRISIL

1 Crore = 10 million



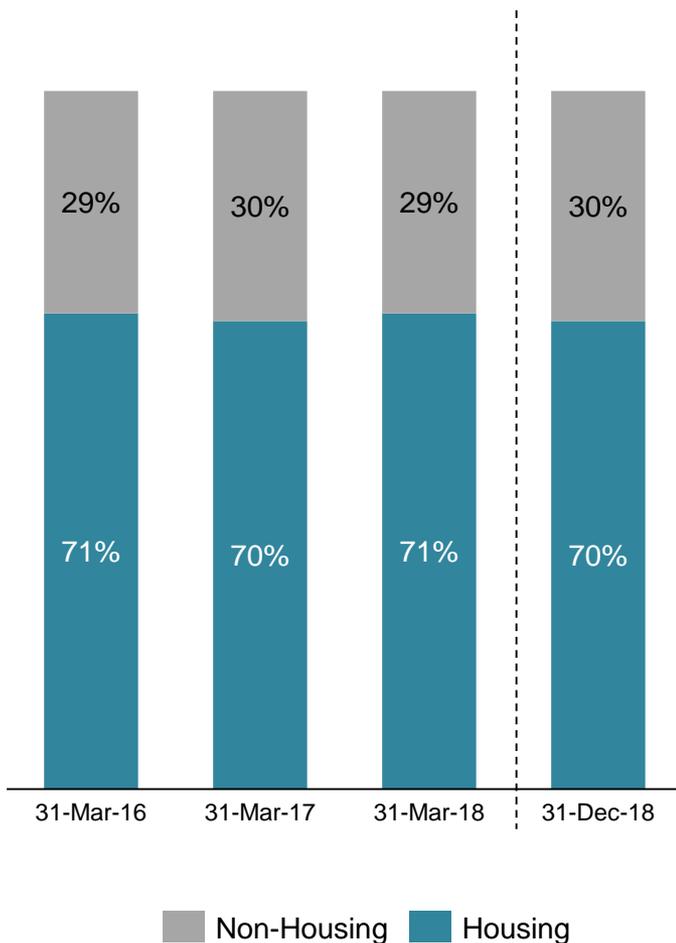
Sustainable Portfolio Mix



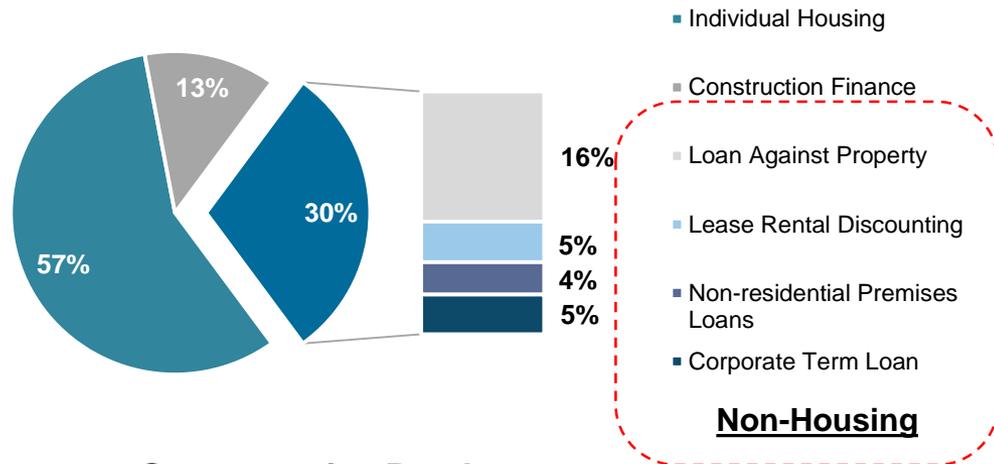
Asset Under Management



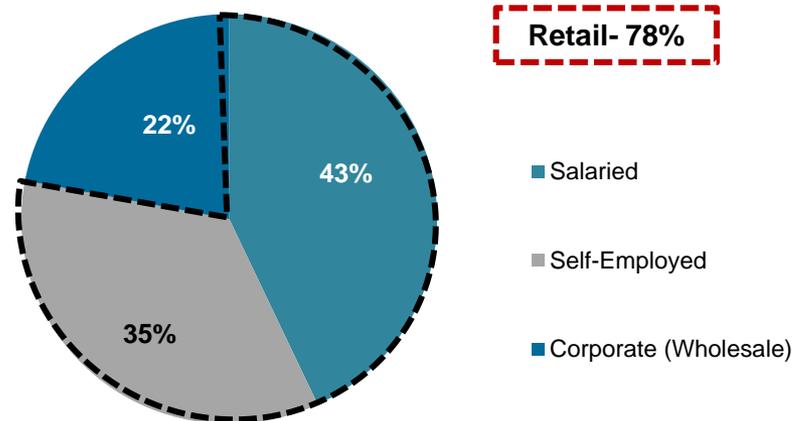
Consistent Product Mix
(% of AUM)



Product-wise Break-up
(As on 31-Dec-18)



Segment-wise Breakup
(As on 31-Dec-18)



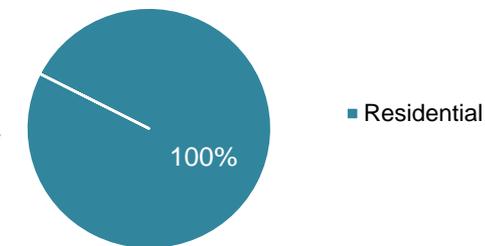
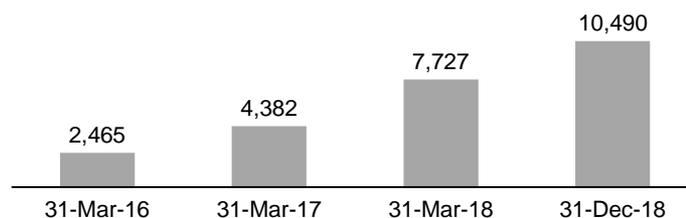
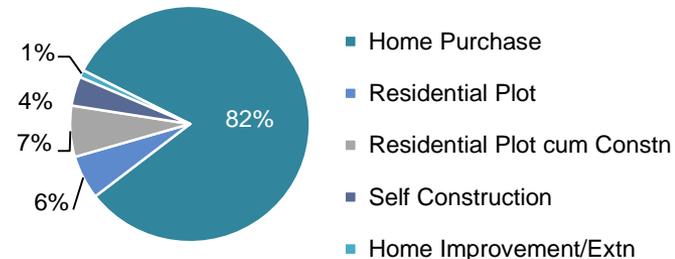
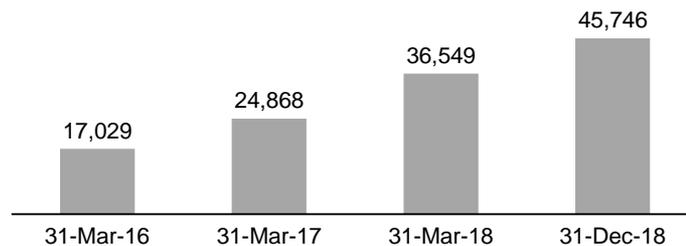
Retail- 78%

Well Balanced Growth Across Products



Housing Loans	Individual Housing Loans <i>57% of AUM</i>
	Construction Finance Loans <i>13% of AUM</i>
Non-Housing Loans	Non-Housing Loans <i>30% of AUM</i>

(INR Crore)



Key Loan Profile



Individual Housing Loans

Loan Against Property

Construction Finance

Average Ticket Size

INR 31 Lakh
(US\$ 44.4 k)

INR 47 Lakh
(US\$ 67.3 k)

Average Ticket Size

INR 79 Core
(US\$ 11.3 mn)

Weighted Average Loan to Value (at Origination)

70.4%

49.5%

Security Coverage

> 1.5x of specific security

Salaried vs Self-Employed

70% : 30%

19% : 81%

Debt Service Coverage

>1.5x on receivables

Number of Unique Developers

177

Weighted Average Tenure*

19.9 Years

13 Years

Number of Loan Accounts

202

Weighted Average Tenure*

4.0 years

Primary Security

Mortgage of Property Financed

Mortgage of Property Financed

Collection Methodology

Escrow Mechanism

Focus on Mass Housing

Robust Credit Underwriting Process

Conservative Lending Processes

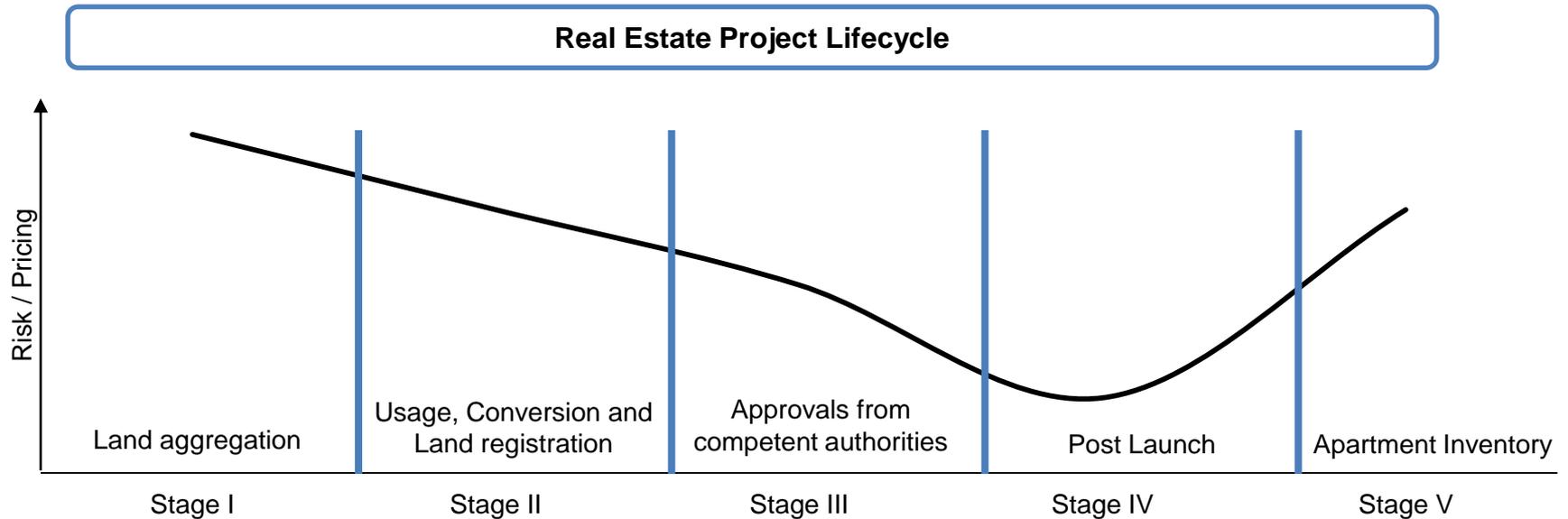
*Residual Contracted tenure
Data as on 31-Dec-18



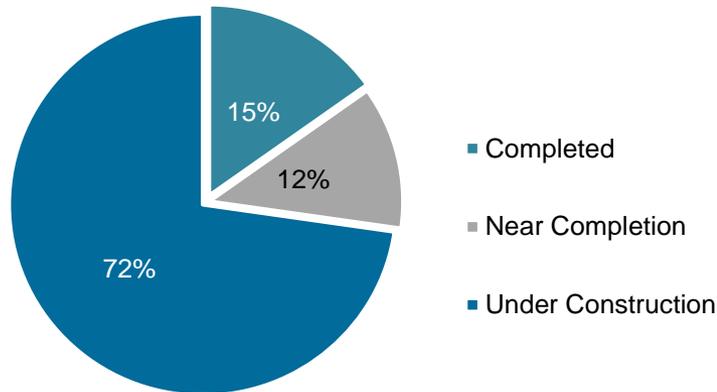
Wholesale Book – 22% of AUM



Distinct Stages of Real Estate Project



PNB Housing Construction Finance Book



Over 99% of Construction Finance loans are in Stage IV

Risk Buying and Review Mechanism



Risk Buying

- Over 85% loans approved by Credit Committee of the Board
- External valuation and legal title checks to supplement inhouse expertise
- Centralised inhouse team with specialisation across Acquisition, Technical, Legal, Credit, Operations
- ROC and CERSAI charge created for all the loans at sanction
- Effective risk management with segregation of responsibilities
- Stress test at the start of a relationship with clear guidelines
- Construction linked disbursement



Credit Covenants

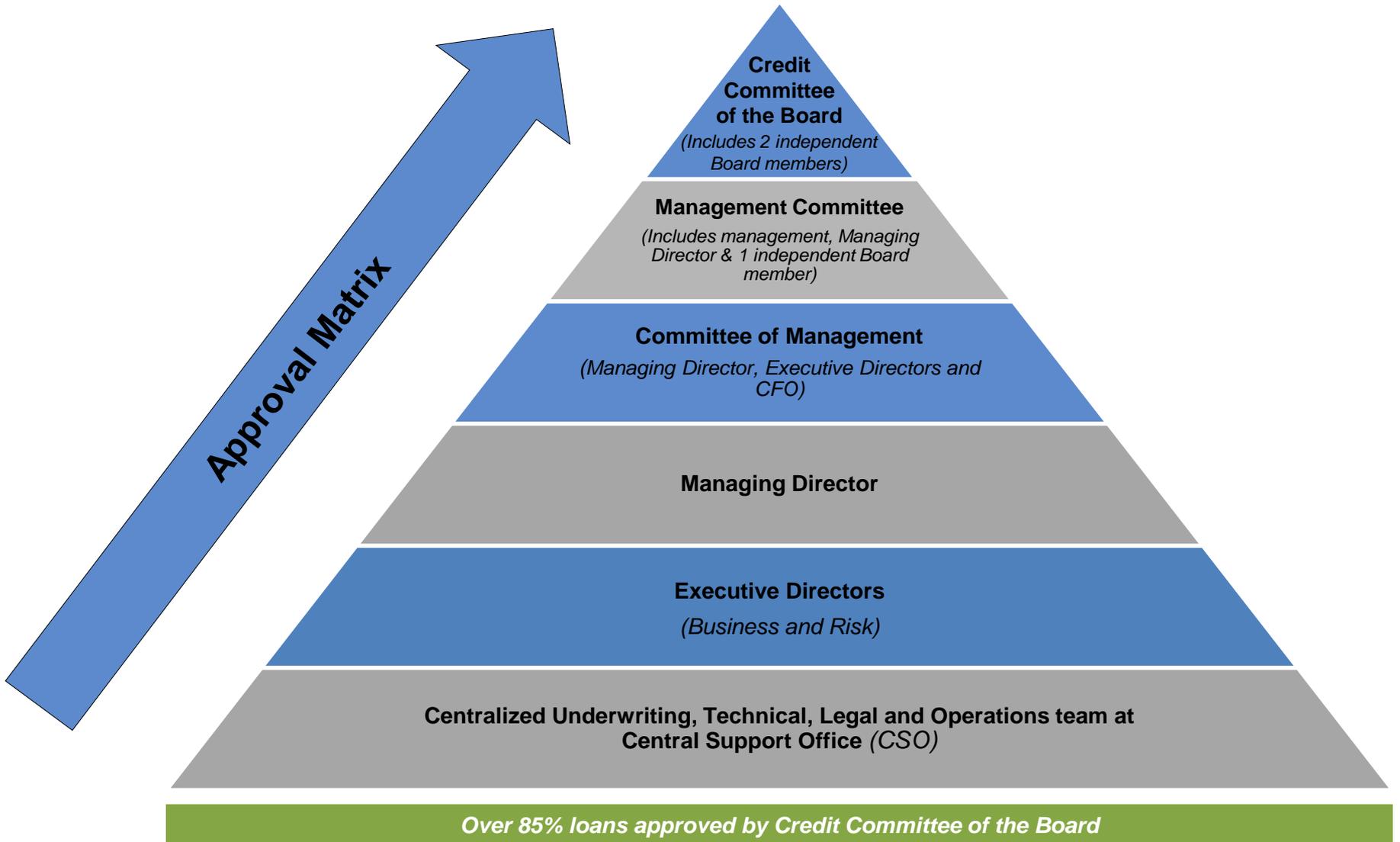
- Over 90% developers are rated by external rating agencies
- Developer own contribution of ~20% in over 85% CF loans
- Security Coverage Ratio of over 1.5x
- Cash Receivable Coverage (net off project expense) of 1.5x
- Collections through escrow mechanism



Monitoring

- Monitoring fund utilization, sales velocity, collection efficiency and escrow discipline
- Continuous Monitoring
 - At the time of every subsequent disbursement
 - RAG analysis on a regular basis; presented to the Board
- Regular monitoring helps in early warning signals to take timely corrective measures

Robust Loan Approval Process

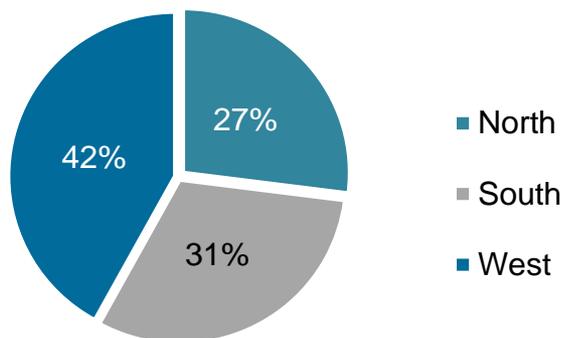


Wholesale Book Summary

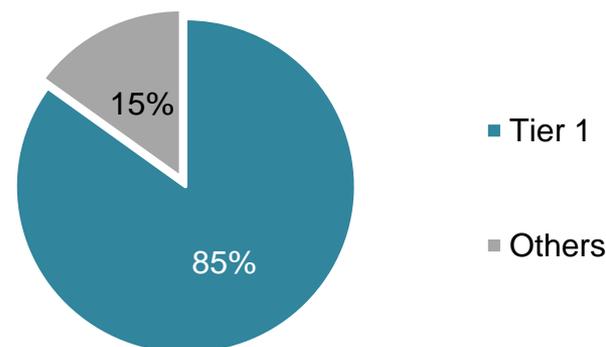


Product Segment	% of Wholesale Book	% of AUM	ATS INR Cr (US\$ mn)	No. of Unique Corporate houses	No. of Loan Accounts	Weight Avg. Tenure*
Construction Finance	60%	13%	79.1 (11.3)	177	202	4.0
Lease Rental Discounting	18%	4%	159.8 (22.9)		23	13.6
Corporate Term Loan	22%	5%	80.2 (11.5)		76	4.8

Geographical Distribution



City Concentration



Funded over 150,000 sq mtr of saleable area

*Residual Contracted tenure



Corporate Term Loans

- Constitutes 5% of AUM
- Spread across 56 reputed developers
- Tier I cities contributes over 80%
- Residential : Commercial – 62:38
- Earmarked/Identified cashflows



Lease Rental Discounting

- Constitutes 4% of AUM
- Spread across 17 reputed developers
- Presence in 9 large cities
- 100% of LRD is backed by leased out commercial office building with multiple tenants
- Class “A” property and tenants



Liability Profile

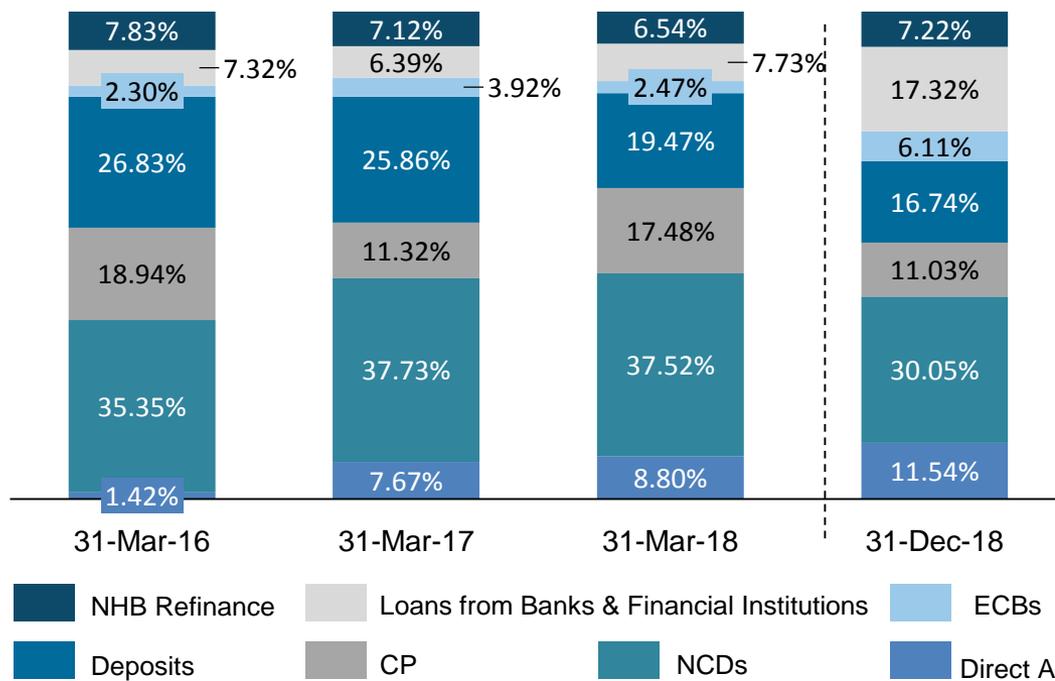


Well Diversified Resource Profile



(INR Crore)

Access to a Diverse Base of Funding



Relationships with multiple lending partners



As on (INR Crore)	Borrowings	Assignment	Total Resource
31-Mar-16	26,159	378	26,537
31-Mar-17	35,657	2,961	38,618
31-Mar-18	54,268	5,238	59,506
31-Dec-18	69,166	9,019	78,185

Credit Rating

- Fixed Deposit has been rated "FAAA" by CRISIL and "AAA" by CARE. The rating of "FAAA" and "AAA" indicates "High Safety" with regards to the repayment of interest and principal.
- Commercial Paper is rated at "A1(+)" by CARE & CRISIL and Non-Convertible Debenture (NCD) are rated at "AAA" by CARE, "AA+" by India Ratings, "AA+" by CRISIL and "AA+" by ICRA.
- Bank Loans Long Term Rating is rated at "AAA" by CARE and "AA+" by CRISIL.

1 Crore = 10 million

Multiple Avenues to Resource Mobilisation

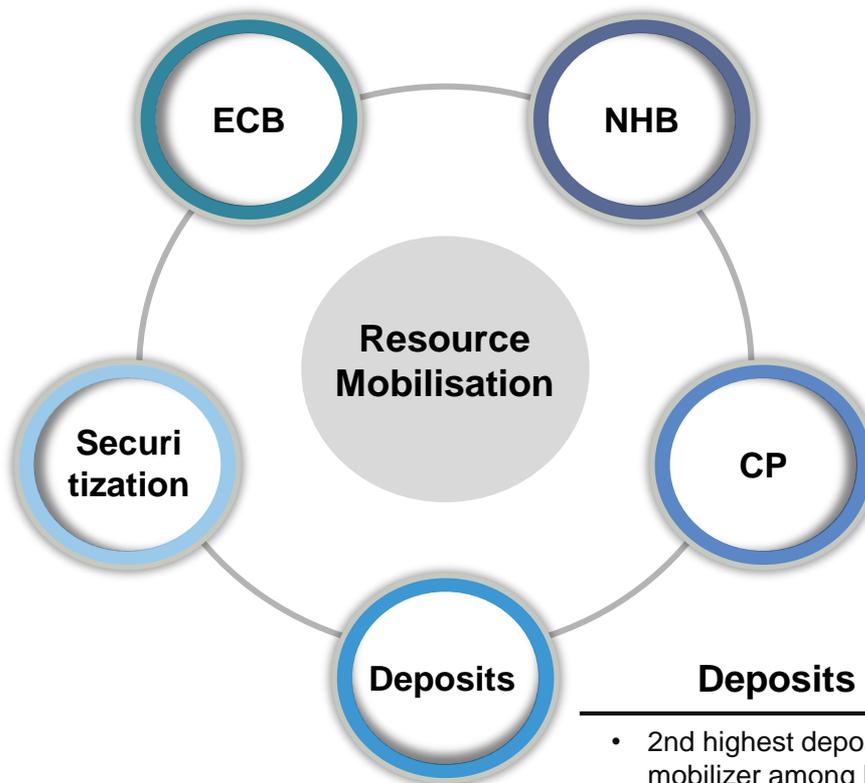


ECB

- Raised US\$ 465 mn (INR 3,324 Crore)
- Fully hedged for 5 year tenure

Securitization

- Securitized INR 2,709 Crore
- Total Securitized pool at INR 9,019 Crore as on 31- Dec-18
- Securitization done through direct assignment



NHB Refinance

- Received refinance sanction of INR 3,500 Crore from NHB
- Drawdown of INR 2,000 Crore during Q3 FY18-19

Commercial Paper (CP)

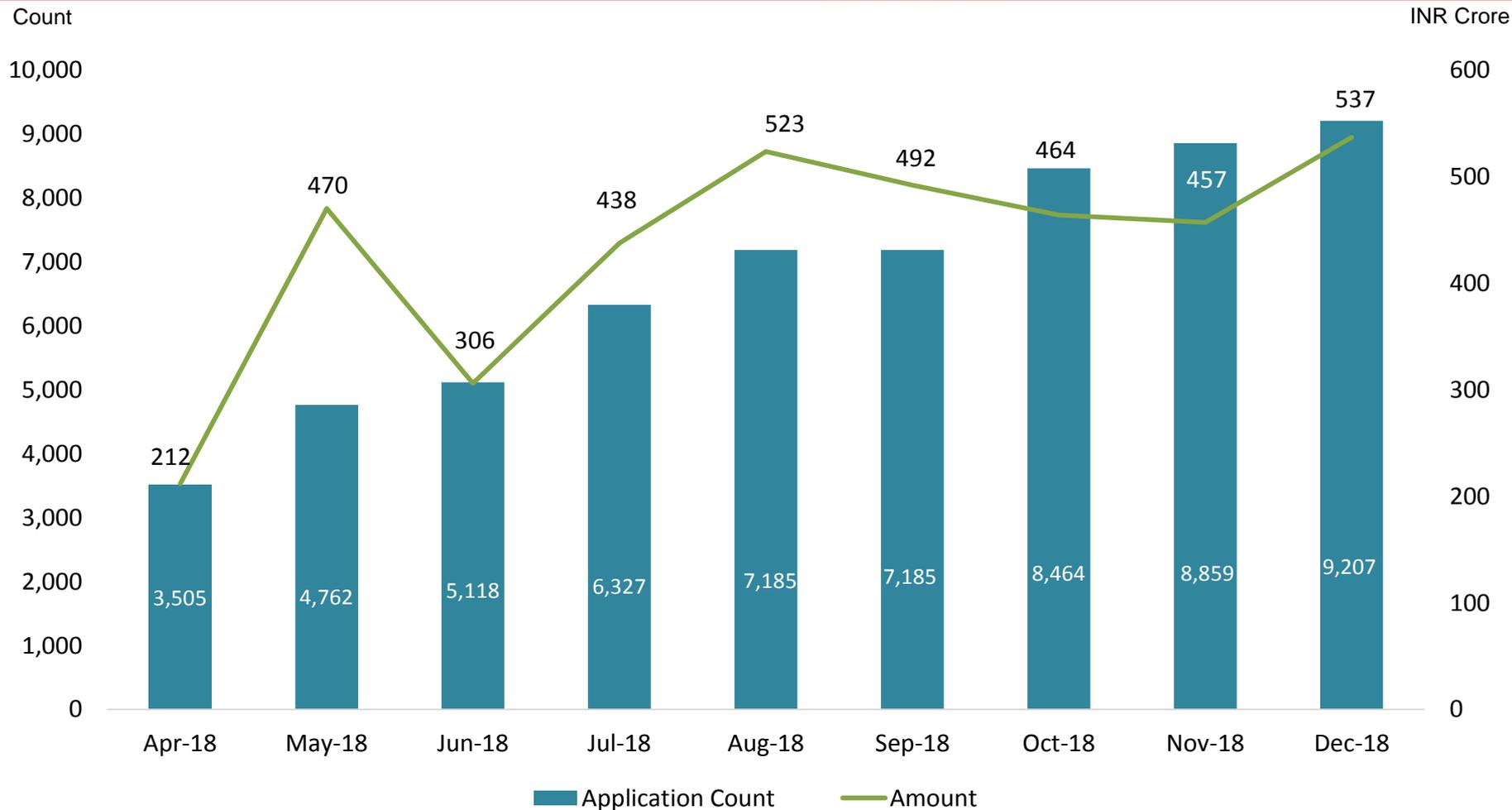
- Rolled over INR 9,000 Crore
- Placed with Mutual Funds and Banks
- Continue to maintain CPs at 11-13%

Deposits

- 2nd highest deposit mobilizer among HFCs
- Over 2.5x increase in retail deposit volume since April 2018

Maintained Cash and Liquid Investments of over INR 6,000 Crore as on 31-Dec-18

Deposit Mobilisation



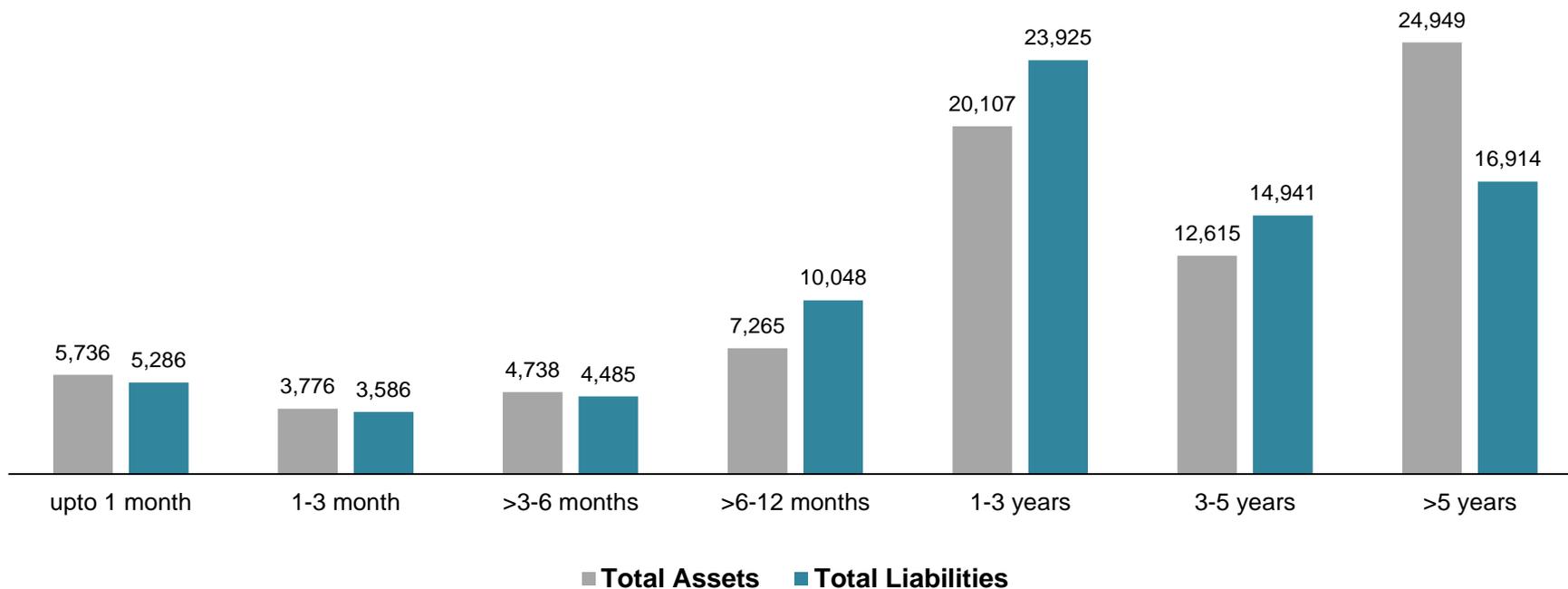
2nd Largest Deposit taking HFC with Strong Retail Confidence

1 Crore = 10 mn

Asset Liability Maturity profile



(INR Crore)



Particulars	upto 1 month	1-3 months	>3-6 months	>6-12 months	1-3 years	3-5 years	>5 years
Cumulative Inflow/(Outflow)	449	640	892	(1,891)	(5,709)	(8,035)	0

Data as on 31st Dec 2018
Based on standalone INDAS
1 Crore = 10 mn



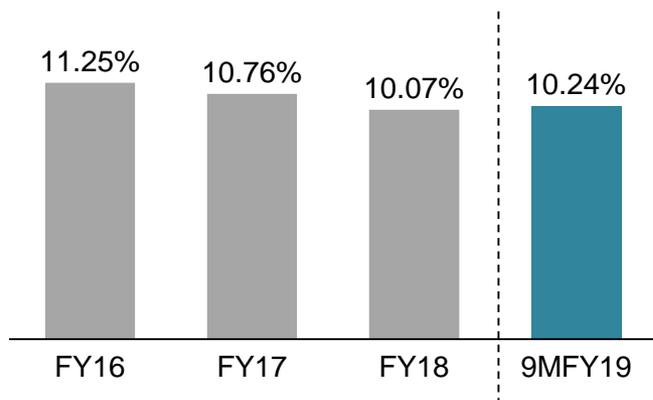
Financial Snapshot



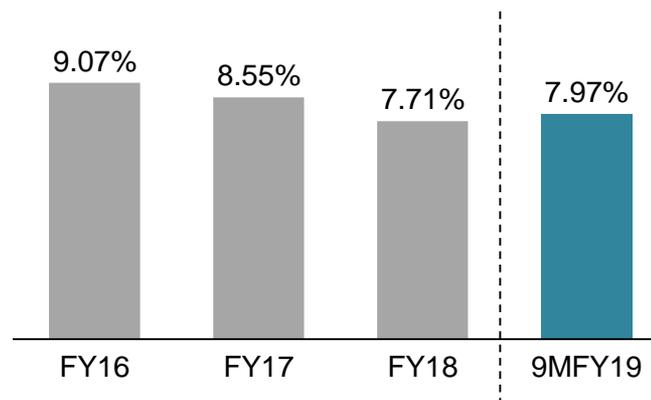
Margin Analysis



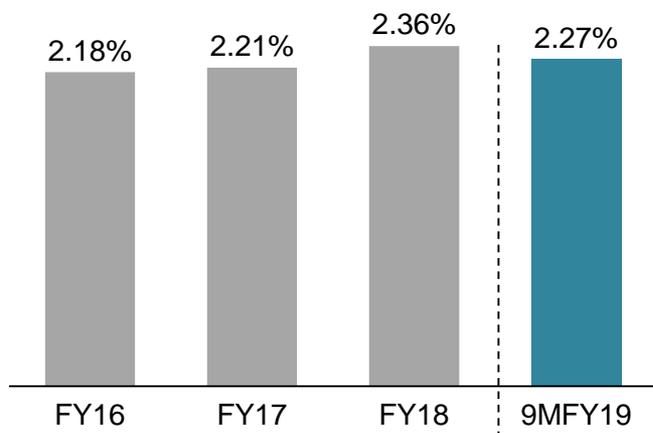
Average Yield



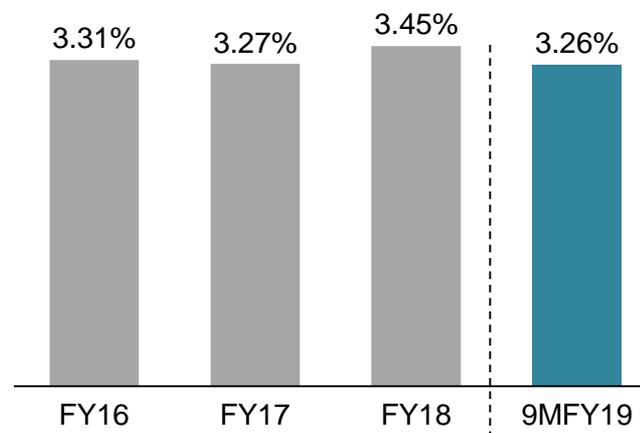
Average Cost of Borrowings



Spread



Gross Margin



Ratios are calculated on Monthly Average

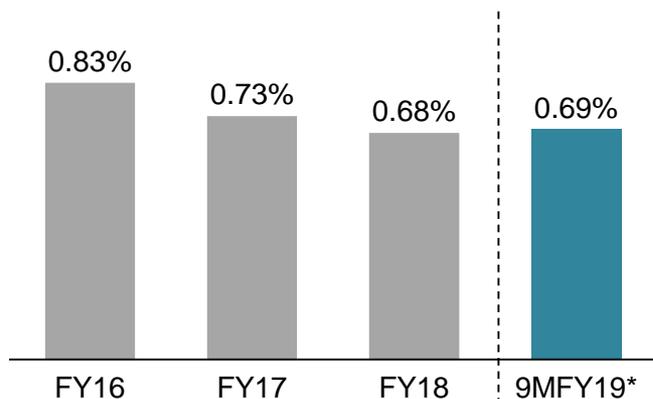
Gross Margin is net of acquisition cost

For the calculation of ratios P&L numbers for 9M FY19 are as per Ind AS

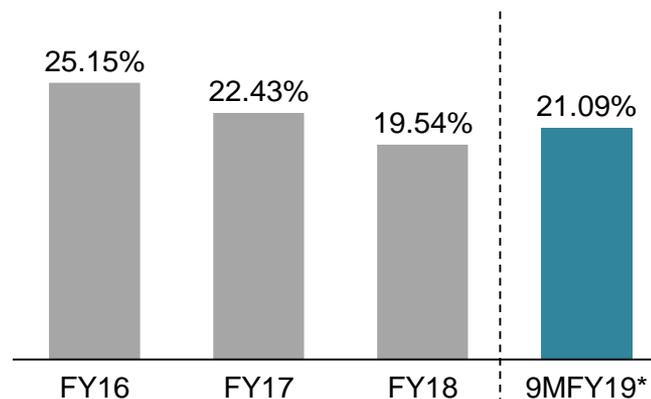
Operating Leverage playing out with Better Return Profile



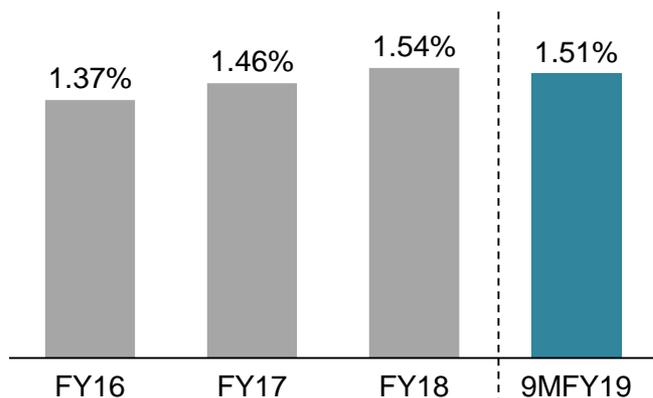
Opex to ATA Ratio



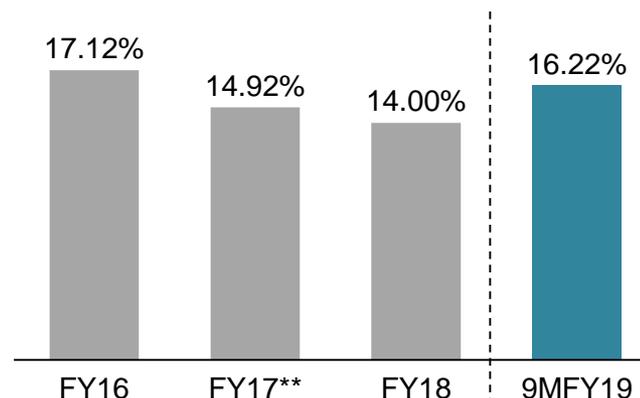
Cost to Income Ratio



Return on Asset



Return on Equity



Ratios are calculated on Monthly Average

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

* Includes ESOP cost; excluding ESOP cost the Opex to ATA will be 0.64% and Cost to Income ratio will be 19.50%

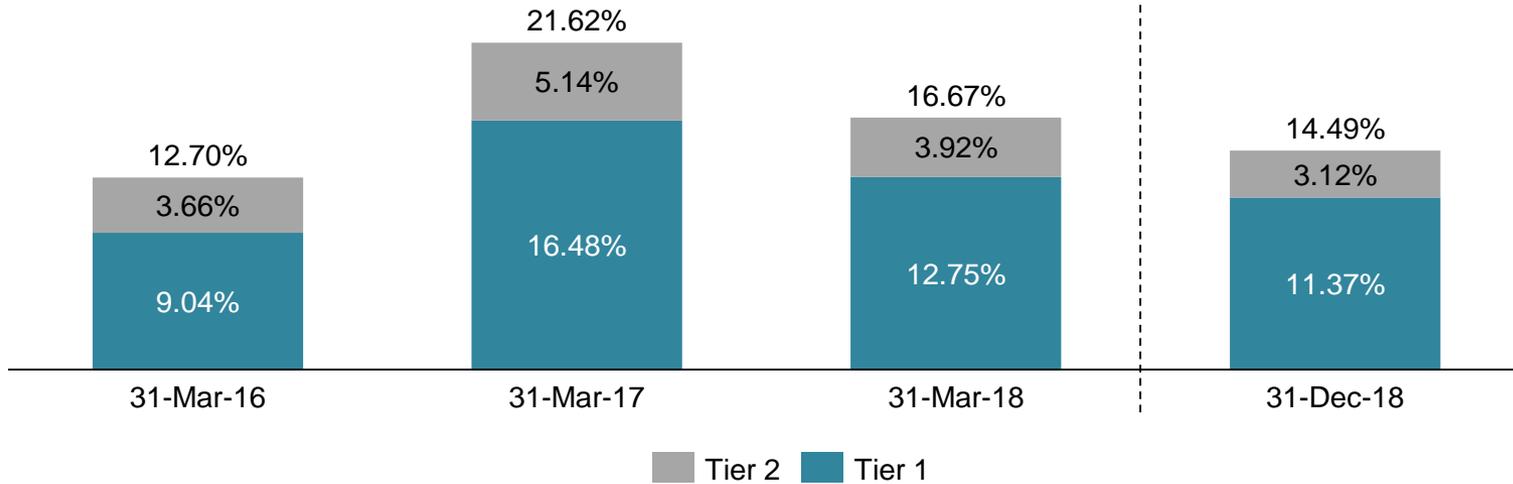
For the calculation of ratios P&L numbers for 9M FY19 are as per Ind AS

**Capital of INR 3,000 Crore raised through IPO of 3,87,19,309 fresh equity shares

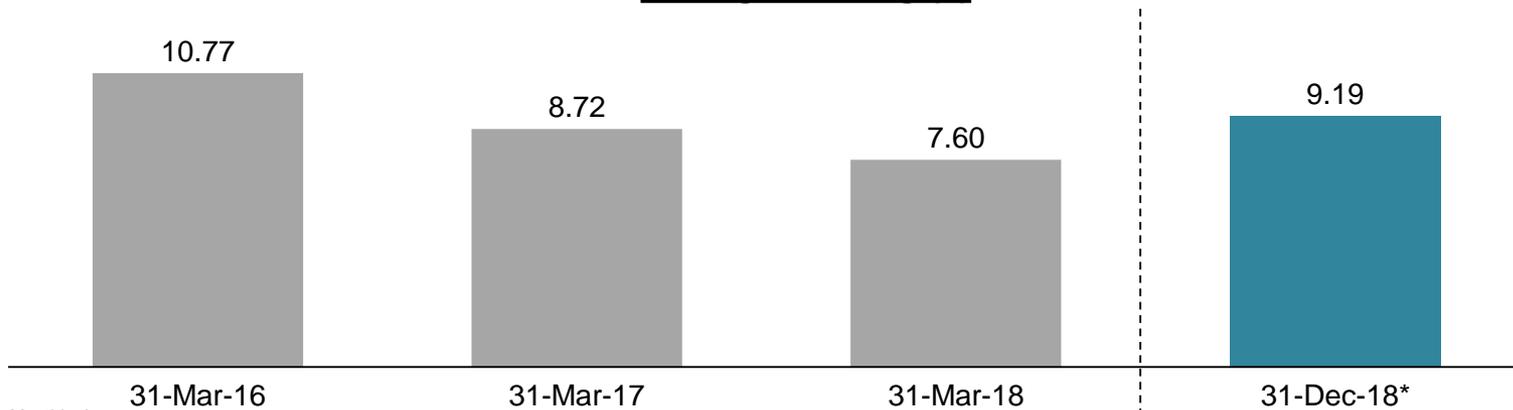
CRAR and Gearing



Capital to Risk Asset Ratio



Average Gearing (x)



Ratio is calculated on Monthly Average

Based on IGAAP numbers

*Average Gearing is based on IndAS network



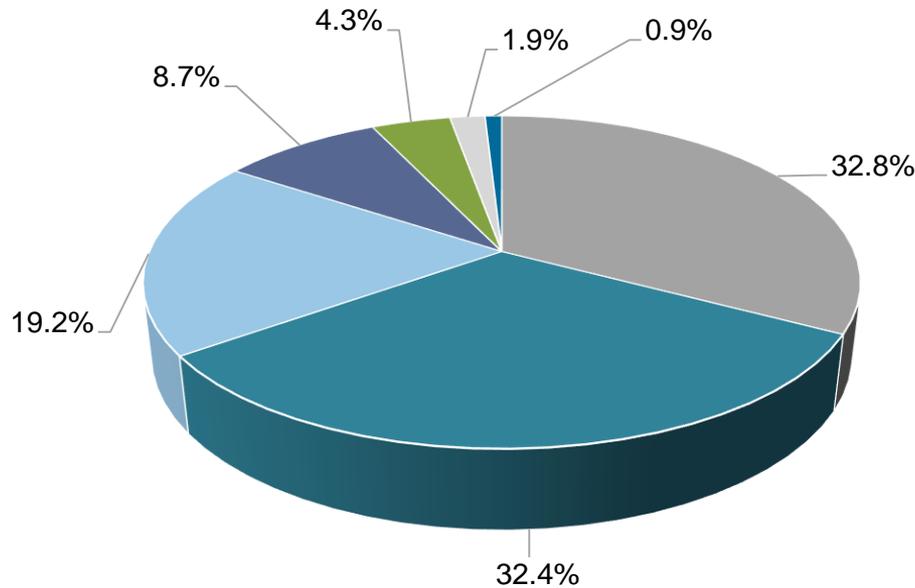
Shareholding



Shareholding



Shareholding as on 31-Dec-18



- Promoters (PNB)
- Foreign Inst. Investors
- Public & Others
- Financial Institutions / Banks
- Quality Investment Holdings (The Carlyle Group)
- Mutual Funds
- Bodies Corporates

Outstanding Shares – 16,74,64,666 shares

Top Shareholders

General Atlantic Singapore Fund, Birla Sunlife MF, Motilal Oswal MF, Reliance MF, SBI MF, Malabar Investments, Invesco, Vanguard, BNP Paribas, Wasatch



Included in
“MSCI Global Small Cap Index”
 in November 2018



Saksham – Contributing to the Society

Glimpses of Social Interventions



Enhancing Human Potential

- Partnered with The Confederation of Real Estate Developers Association of India (CREDAI) to conduct Onsite & Offsite skill enhancement training programmes for construction workers



Reaching Out, Reaching Far

- Collaborated with various NGOs and real estate developers to establish 33 day care centres on various construction sites
- Children of construction workers are provided with education, hygiene and nutrition at these day care centres



Investing in Education

- Partnered with VIDYA, an NGO working for the underprivileged children
- Adopted two schools with VIDYA to provide quality education to the underprivileged children
- In partnership, initiated a badminton training programme for sports development in Government schools



Improving Access to Health Care

- Supported two government hospitals with an aim to improve infrastructure
- Supported operational cost to run cancer patient helpline and outreach clinic for the patients
- Launched a reproductive health and hygiene programme for young adolescent girls in five villages in UP



Winning Awards & Accolades



Mr. Sanjaya Gupta recognised as One of the **'Most Promising Business Leaders of Asia 2019'** at the Economic Times' Asian Business Leaders Conclave.



Conferred **bronze award at the SKOCH Awards 2018**. The award was felicitated for μConnect, a collaborative service platform for underwriting partners.



Winner at **The Economic Times Innovation Tribe Awards 2018**; winning trophy in BFSI category for its innovative digital solution iBox.



Bagged award at **Trescon BIG 50 BFSI Leaders Awards**. The award recognises leaders who identify need of the hour and leverage emerging technologies to provide holistic solutions.



Jointly received the 'Best Stand-out IR' award in the 'Large Cap' category by the prestigious IR Society of India in association with Bloomberg and BNY Mellon."



The Penguin TV Commercial has bagged the Gold Award at FICCI's Best Animated Frames (BAF) Awards 2018.



Conferred as the **'Best Housing Finance Company of the Year'** by ET Now Rise with India – BFSI Awards. This is a testament to our persistent efforts towards realizing the dreams of our fellow citizens of owning a home



Recognized as **'Symbol of Excellence in the BFSI Sector'** at The Economic Times Best BFSI Brands 2018.



"Leading Housing Finance Company 2017" at National Awards for Best Housing Finance Companies organized by CMO Asia



Bagged bronze award from ABCI (Association of business communication of India) for Annual Report of FY17



Mr. Nitant Desai awarded amongst **Top 100 CIOs of India**



Honored for **"IT Security"** at **CSO 100 Awards** organized by CSO 100 Award & IDG Security



Awarded **"IPO of the Year"** by Finance Monthly Magazine (M&A Award)- a testimony of investor confidence in the Organization



Management Team...



...with Extensive Industry Experience



Sanjaya Gupta
Managing Director

Age : 56 Years

No. of Years with PNBHF : 8 Years

Prior Engagements : AIG, ABN Amro Bank N.V. and HDFC Limited



Shaji Varghese
ED - Business Development

Age : 46 Years

No. of Years with
PNBHF : 6 Years

Prior Engagements :
IndusInd Bank
ABN AMRO Bank NV
ICICI Bank Limited



Ajay Gupta
ED - Risk Management

Age : 53 Years

No. of Years with
PNBHF : 6 Years

Prior Engagements :
Religare Finvest Ltd
GE Money Indiabulls
Financial Services



Nitant Desai
**Chief Centralised Operation &
Technology Officer**

Age : 56 Years

No. of Years with
PNBHF : 7 Years

Prior Engagements :
HDFC Standard Life
Insurance, Union National
Bank, ICICI Bank



Kapish Jain
Chief Financial Officer

Age : 46 Years

Prior Engagements :
Xander Finance, Au
Small Finance Bank,
ICICI Prudential Life
Insurance, Deutsche
Bank



Sanjay Jain
Company Secretary & Head Compliance

Age : 55 Years

No. of Years with
PNBHF : 23 Years

Prior Engagements :
Ansal Group



Anshul Bhargava
Chief People Officer

Age : 52 Years

No. of Years with
PNBHF : 7 Years

Prior Engagements :
ARMS (Arcil)
Indian Army

...under the Aegis of a Highly Experienced Board



Sunil Mehta
Chairman – Non Executive

Age:
59 Years
Current Position:
MD & CEO of PNB



Sh. Lingam Venkata Prabhakar
Non Executive Director

Age:
56 Years
Current Position:
Executive Director
PNB



Sunil Kaul
Non Executive Director

Age:
58 Years
Current Position:
MD, Carlyle
Head, SE Asia, FIG,
Carlyle



Shital Kumar Jain
Independent Director

Age:
79 Years
Current Position: Ex
Banker & Credit
Head India, Citigroup



Gourav Vallabh
Independent Director

Age:
41 Years
Current Position:
Professor of Finance,
XLRI



R Chandrasekaran
Independent Director

Age:
61 Years
Current Position:
Founder and Executive
Vice Chairman,
Cognizant



Nilesh S. Vikamsey
Independent Director

Age:
54 Years
Current Position:
Sr. Partner, Khimji
Kunverji and Co
Past President-ICAI



Ashwani Kumar Gupta
Independent Director

Age:
64 Years
Current Position:
Financial Consultant



Shubhalakshmi Panse
Independent Director

Age:
64 Years
Current Position:
Ex-Banker, CMD,
Allahabad Bank



Sanjaya Gupta
Managing Director

Age:
56 Years
Current Position:
MD, PNB Housing
Finance

Corporate Governance



Board of Directors

It has 10 members, 3 are non-executive directors, 6 are independent directors and Managing Director

Audit Committee (ACB)

It has 3 members, all are independent directors

Nomination and Remuneration Committee (NRC)

It has 4 members, 2 are independent directors and 2 are non-executive director

Corporate Social Responsibility Committee (CSR)

It has 4 members, 2 are independent director, 1 is non-executive director and Managing Director

Credit Committee of the Board (CCB)

It has 3 members, 2 are independent directors and Managing Director

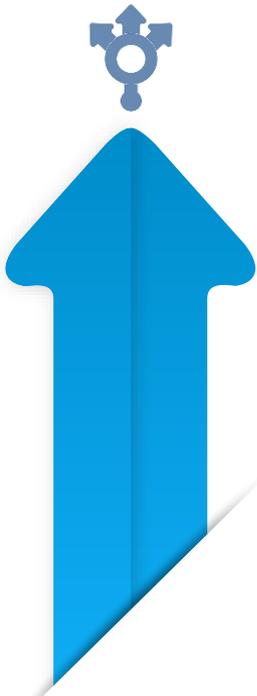
Stakeholders Relationship Committee (SRC)

It has 3 members, 2 are independent directors and Managing Director

Risk Management Committee (RMC)

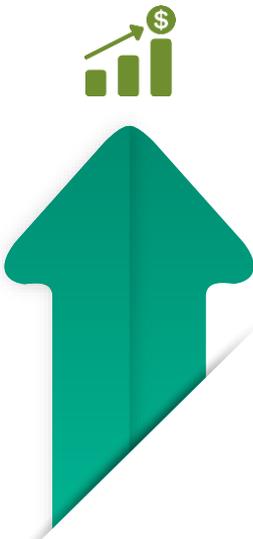
It has 5 members, 2 are independent directors, 2 are non-executive directors and Managing Director

Key Takeaways



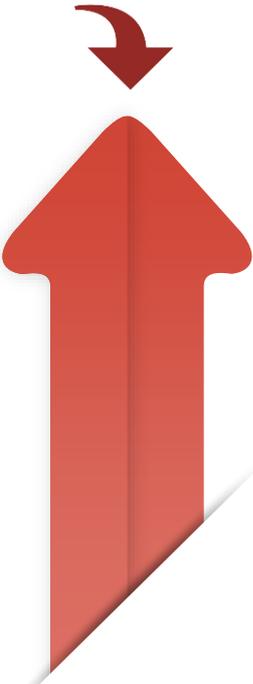
Strong Distribution Network and Robust TOM

Strong distribution network with pan India presence and over 17,500 channel partners across India



Growth in Loan Book

5th largest by Loan Assets ⁽¹⁾ and 2nd largest by deposits. ⁽²⁾
Consistent product mix



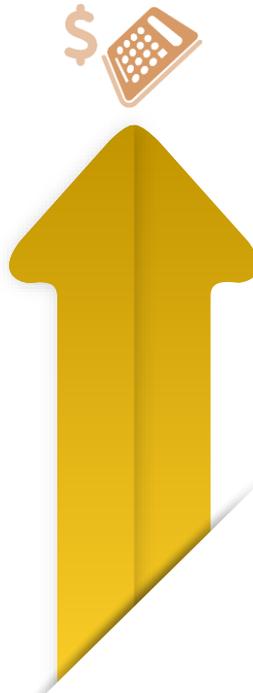
One of the Lowest NPA's amongst HFC's

Robust Asset Quality with one of the lowest GNPA's at 0.47⁽³⁾



Efficient Borrowing Mix

Diverse and cost effective funding mix with average cost of borrowing at 7.97%⁽⁴⁾



Improving Cost to Income Ratio

Operating leverage playing out, thereby improving C/I Ratio

1. Source: : ICRA Indian Mortgage Finance Market Update for H1FY2019
2. As on 30-Sep-18
3. As on 31-Dec-18
4. For 9M FY18-19



Annexure



Consolidated Profit & Loss Statement



Particulars (INR Crore)	Q3 FY19	Q3 FY18	YoY	Q2 FY19	QoQ	9M FY19	9M FY18	YoY
Revenue from Operations								
Interest Income	1,764.1	1,335.6	32.1%	1,612.1	9.4%	4,900.0	3,622.6	35.3%
Fees and commission Income	109.5	78.5		116.4		341.4	220.6	
Net gain on fair value changes	51.8	2.0		18.0		78.5	7.4	
Income on derecognised (assigned) loans	152.4	0.0		61.7		214.2	0.0	
Total Revenue from Operations	2,077.7	1,416.1	46.7%	1,808.3	14.9%	5,534.1	3,850.5	43.7%
Other Income	0.7	0.1		-		0.9	0.3	
Total Income	2,078.5	1,416.2		1,808.3		5,535.0	3,850.9	
Expenses								
Finance Cost	1,410.3	925.7		1,228.9		3,738.9	2,510.9	
Employee Benefit Expenses	81.1	36.8		80.9		212.6	98.6	
Fees and commission expense	13.0	19.7		15.6		46.7	61.7	
Other Expenses	54.8	43.3		37.8		146.5	113.5	
Impairment on financial instruments & Write-offs (Expected Credit Loss)	70.1	48.2		64.7		178.8	191.9	
Depreciation and Amortisation	7.6	6.8		7.9		22.2	17.1	
Total Expenses	1,636.9	1,080.4	51.5%	1,435.8	14.0%	4,345.7	2,993.7	45.2%
Profit Before Tax	441.6	335.8		372.5		1,189.3	857.2	
Tax Expense								
-Current Tax	117.6	120.6		114.7		369.8	328.0	
-Deferred Tax	21.1	-14.2		4.8		7.7	-60.4	
Total Tax Expense	138.6	106.4	30.3%	119.5	16.0%	377.6	267.6	41.1%
Net Profit after Tax	303.0	229.5	32.0%	253.0	19.8%	811.8	589.6	37.7%
Other Comprehensive Income	-72.6	6.6		1.4		-71.0	-15.6	
Total Comprehensive Income	230.4	236.0		254.3		740.8	574.0	
EPS (Basic)	18.09	13.77		15.1		48.51	35.42	

As per IND AS
1 Crore = 10 mn

Consolidated Balance Sheet



	Particulars (INR Crore)	30-Sep-18
	LIABILITIES	
1	Financial Liabilities	
(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	125.9
	(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	22,043.5
(c)	Borrowings (Other than Debt Securities)	27,672.9
(d)	Deposits	11,998.5
(e)	Subordinated Liabilities	1,399.0
(f)	Other financial liabilities	1,890.4
	Sub Total - Financial Liabilities	65,130.2
2	Non-Financial Liabilities	
(a)	Provisions	20.5
(b)	Other non-financial liabilities	1,559.4
	Sub Total - Non-Financial Liabilities	1,579.9
3	EQUITY	
(a)	Equity Share capital	167.5
(b)	Other Equity	6,752.2
	Sub Total – Equity	6,919.6
	TOTAL – EQUITY & LIABILITIES	73,629.8

	Particulars (INR Crore)	30-Sep-18
	ASSETS	
1	Financial Assets	
(a)	Cash and cash equivalents	4,071.2
(b)	Bank Balance other than (a) above	0.0
(c)	Derivative financial instruments	130.1
(d)	Receivables	
	(i) Trade Receivables	31.5
	(ii) Other Receivables	-
(e)	Loans	66,949.2
(f)	Investments	1,566.5
(g)	Other Financial Assets	392.1
	Sub Total - Financial Assets	73,140.7
2	Non - Financial Assets	
(a)	Current tax assets (Net)	61.9
(b)	Deferred tax Assets (Net)	40.3
(c)	Investment Property	0.8
(d)	Property, Plant and Equipment	67.5
(e)	Capital work-in-progress	5.5
(f)	Other Intangible assets	19.3
(g)	Other non-financial assets	138.2
(h)	Assets held for sale	155.5
	Sub Total - Non - Financial Assets	489.1
	TOTAL - ASSETS	73,629.8

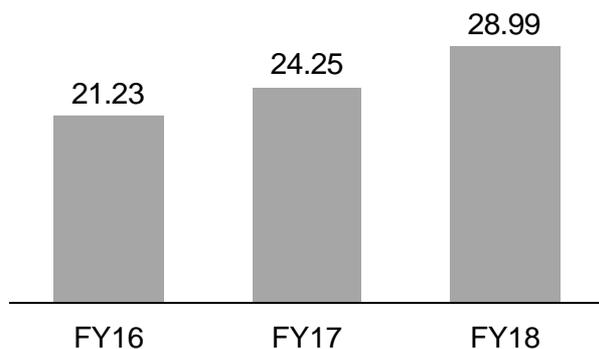
As per IND AS
1 Crore = 10 mn

Employee Efficiency

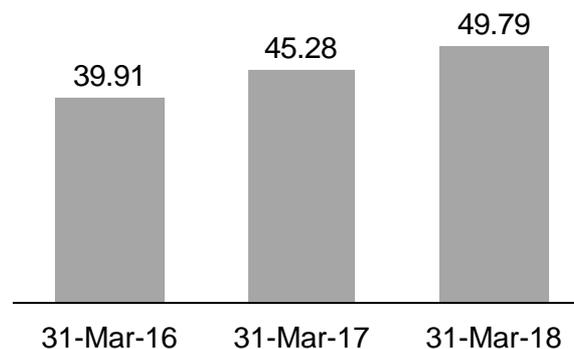


(INR Crore)

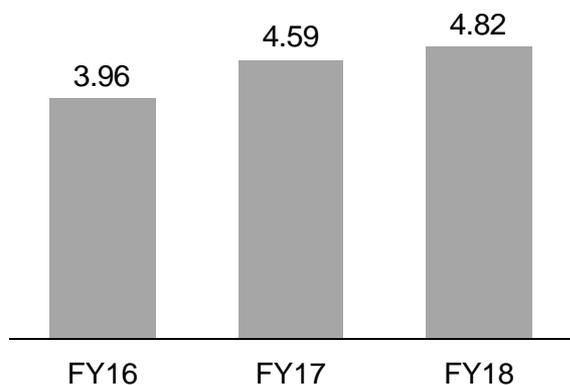
Disbursement / Employee



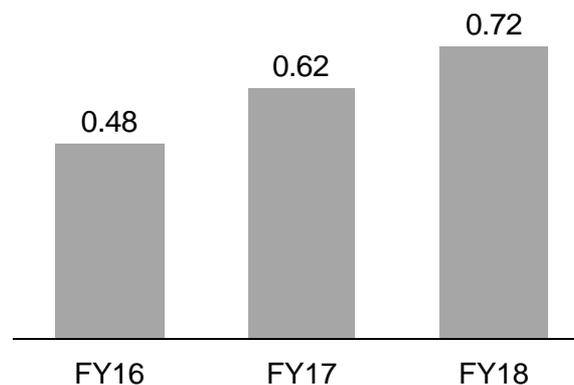
Loans Outstanding / Employee



Total Revenue / Employee



Profitability / Employee

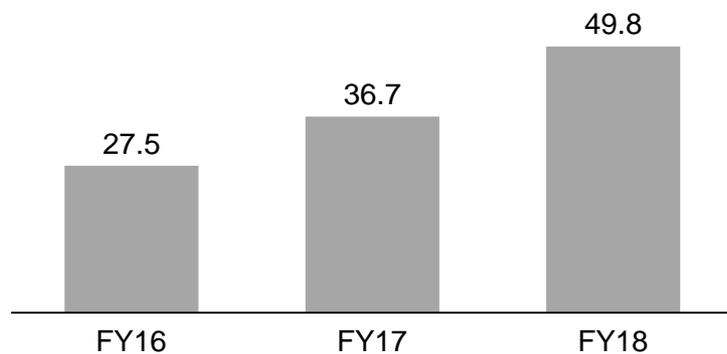


Calculated on average number of employee for the year
1 Crore = 10 mn

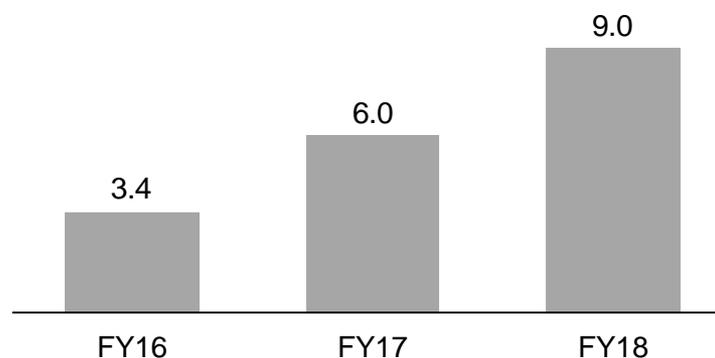
Return to Shareholders



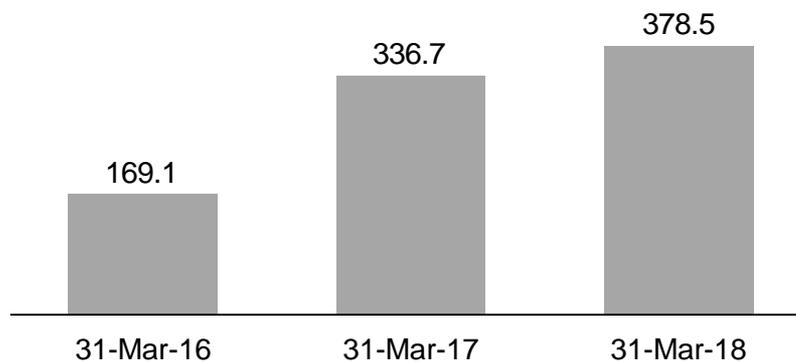
Earnings Per Share (INR)



Dividend Per Share (INR)



Book Value Per Share (INR)



Glossary



ATA	Average Total Assets	GNPA	Gross Non-Performing Asset
ATS	Average Ticket Size	HFCs	Housing Finance Companies
AUM	Asset Under Management	LAP	Loan against Property
BVPS	Book Value per Share	LRD	Lease Rental Discounting
C/I	Cost to Income	NCDs	Non-Convertible Debentures
CRAR	Capital to Risk Asset Ratio	NII	Net Interest Income
CP	Commercial Paper	NIM	Net Interest Margin
CTL	Corporate Term Loan	NNPA	Net Non-Performing Asset
DPS	Dividend per Share	NPA	Non-Performing Asset
DSA	Direct Selling Agents	NRPLs	Non-Residential Premises Loans
ECB	External Commercial Borrowing	PAT	Profit After Tax
ECL	Expected Credit Loss	PCR	Provision Coverage Ratio
EIR	Effective Interest Rate	ROA	Return on Asset
EPS	Earning Per Share	ROE	Return on Equity

Formulas



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

Ratio is calculated on Monthly Average



Thank You

Company:

PNB Housing Finance Limited

CIN: L65922DL1988PLC033856

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