



Ref: PNBHFL/SE/EQ/FY25/16  
Date: April 29, 2024

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

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

Dear Sir(s),

**Sub: Investor Presentation for the quarter and financial year ended March 31, 2024**

**Ref:** Our letter PNBHFL/SE/EQ/FY25/10 dated April 29, 2024

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached herewith the Investor Presentation of the Company for the quarter and financial year ended March 31, 2024.

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

Kindly take the above intimation and documents on record.

Thanking You,

Yours faithfully,  
**For PNB Housing Finance Limited**

**Veena G Kamath**  
**Company Secretary**

Enclosure: As above



# Investor Presentation

## Quarter Ended March 2024

29-Apr-24

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# Key Performance Highlights

	Retail Segment	Corporate Segment	Total
 <b>Disbursement</b>	<p><b>INR 17,483 Crore (FY24)</b> (18.5% YoY)</p> <p><b>Prime: INR 15,830 crore</b> <b>Affordable: INR 1,653 crore</b></p> <p><b>INR 5,541 Crore (Q4 FY24)</b> (24.1% YoY   34.8% QoQ)</p> <p><b>Prime: INR 4,896 crore</b> <b>Affordable: INR 645 crore</b></p>	<p><b>INR 100 Crore (FY24)</b> (-53.7% YoY)</p> <p><b>INR 33 Crore (Q4 FY24)</b> (10.2% YoY   1.1% QoQ)</p>	<p><b>INR 17,583 Crore (FY24)</b> (17.5% YoY)</p> <p><b>INR 5,574 Crore (Q4FY24)</b> (24.0% YoY   34.6% QoQ)</p>
 <b>Loan Book</b>	<p><b>INR 63,306 Crore</b> (14.1% YoY   5.3% QoQ)</p> <p><b>Prime: INR 61,516 crore</b> <b>Affordable: INR 1,790 crore</b></p>	<p><b>INR 2,052 Crore</b> (-46.0% YoY   -7.1% QoQ)</p>	<p><b>INR 65,358 Crore</b> (10.3% YoY   4.8% QoQ)</p>
 <b>GNPA</b>	<p><b>1.45% (31-Mar-24) vs</b> 1.67% (31-Dec-23)   2.57% (31-Mar-23)</p>	<p><b>3.31% (31-Mar-24) vs</b> 3.35% (31-Dec-23)   22.25% (31-Mar-23)</p>	<p><b>1.50% (31-Mar-24) vs</b> 1.73% (31-Dec-23)   3.83% (31-Mar-23)</p>

**Rating upgrade to AA+ by India Ratings, ICRA and CARE**

# Key Performance Highlights



## AUM

**INR 71,243 Crore**

(6.9% YoY | 3.9% QoQ)



## Loan Assets

**INR 65,358 Crore**

(10.3% YoY | 4.8% QoQ)



## Deposits

**INR 17,798 Crore**

Public 88% | ICD 12%



## Net NPA

**0.95%** (31-Mar-24) vs

1.14% (31-Dec-23) |  
2.76% (31-Mar-23)



## Spread

**2.34%** (FY24)

(-47 bps YoY)

**2.10%** (Q4FY24)

(-55 bps YoY | -2 bps QoQ)



## NIM

**3.74%** (FY24)

(1 bps YoY)

**3.65%** (Q4FY24)

(-9 bps YoY | 16 bps QoQ)



## ROA

**2.20%** (FY24)

(1.61% FY23)



## Capital Adequacy

**29.26%**

(483 bps YoY | -27 bps QoQ)

Tier I: 27.90% | Tier II: 1.36%



## Gearing Ratio

**3.68x**

(-119 bps YoY | 3 bps QoQ)



## Book Value Per Share

**INR 577\***

(INR 652 31-Mar-23)

\*Post Rights Issue in May 2023  
As per IndAS  
Data as on 31-Mar-24

Certified as a "Great Place to Work" by building a "High Trust, High Performance Culture"



## Successfully completed Capital Raise

Raised **INR 2,494 crore** via. Right Issue in May 2023



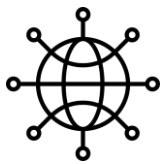
## Increased Retail Contribution

**97% of Total Loan Asset**  
vs 94% (31-Mar-23)



## Scale-up in Affordable Segment

Build **INR 1,790 crore Loan Asset**  
in 15 months of operation



## Strengthened Distribution Network

Expanded presence to  
**300 branches/ outreaches**  
vs 189 (31-Mar-23)



## Improved Asset Quality

Overall GNPA improved to  
**1.50% (31-Mar-24)**  
vs 3.83% (31-Mar-23)



## Improved Corporate NPA

Reduced corporate GNPA by **INR 778 crore** in FY24



## Multiple Rating Upgrade

Rating upgrade to **AA+** from **AA**  
by India Ratings, ICRA and CARE



## Diversified Liability-mix (incl. Debt Market & NHB)

Raised **INR 1,451 crore** and **INR 10,100 crore** via NCDs & CPs in FY24; **INR 3,000 crore** through NHB



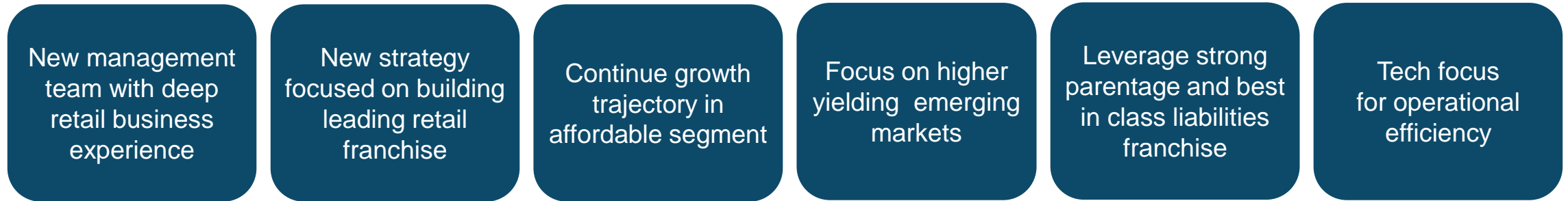
## Improved Profitability

ROA improved to **2.20%**  
vs 1.61% (FY23)

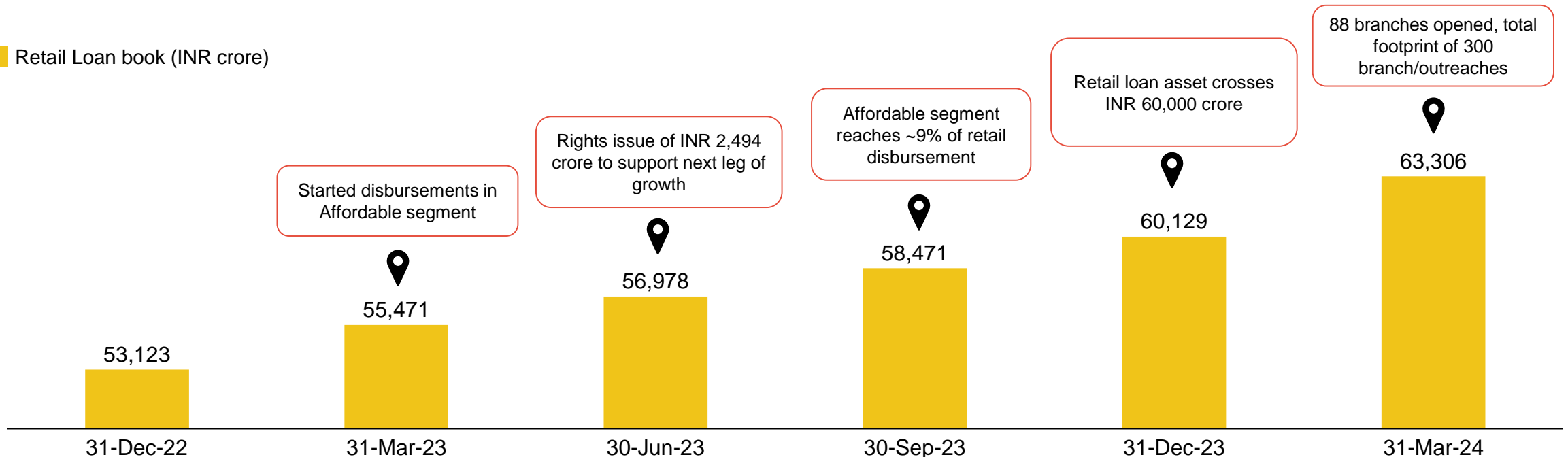


# Retail strategy ramping up well

## Retail Growth strategy and objectives...



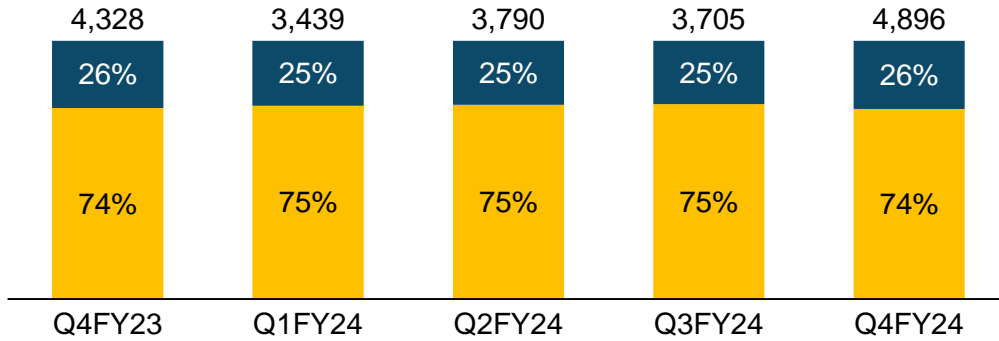
■ Retail Loan book (INR crore)



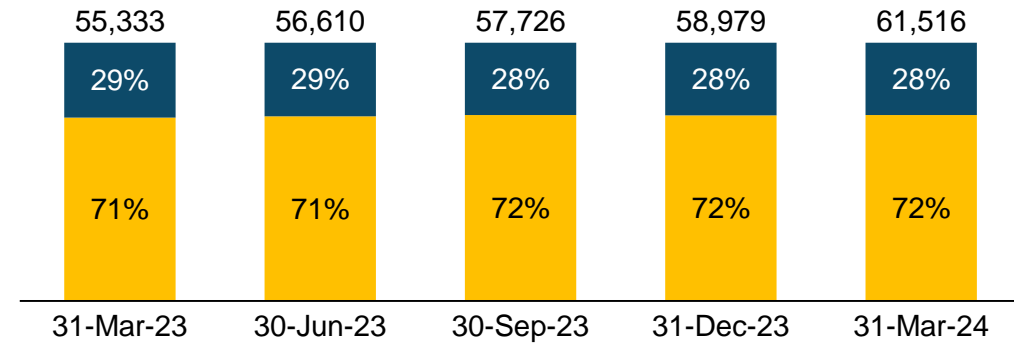


# 1 Growth in Retail Prime segment

**Prime Disbursement (INR crore)**

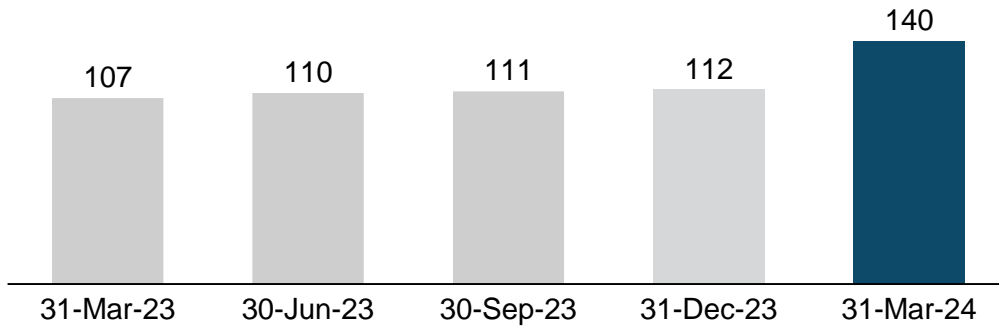


**Prime Loan Asset (INR crore)**

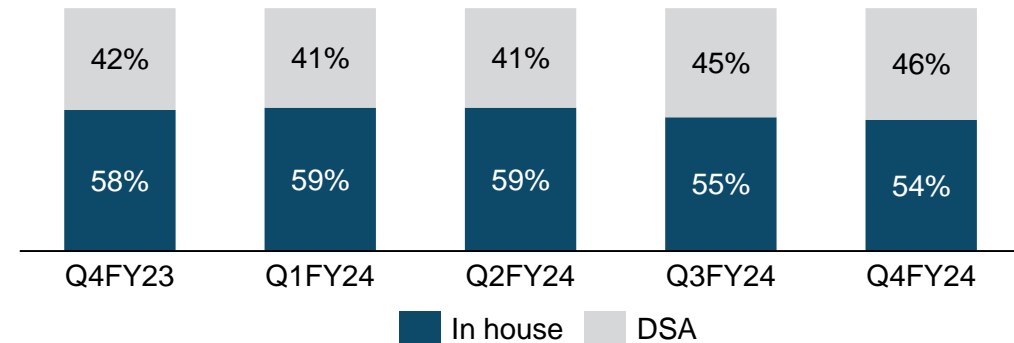


Individual Housing Loan Non Housing Loan

**Prime Branches/outreaches**



**Prime Sourcing mix**



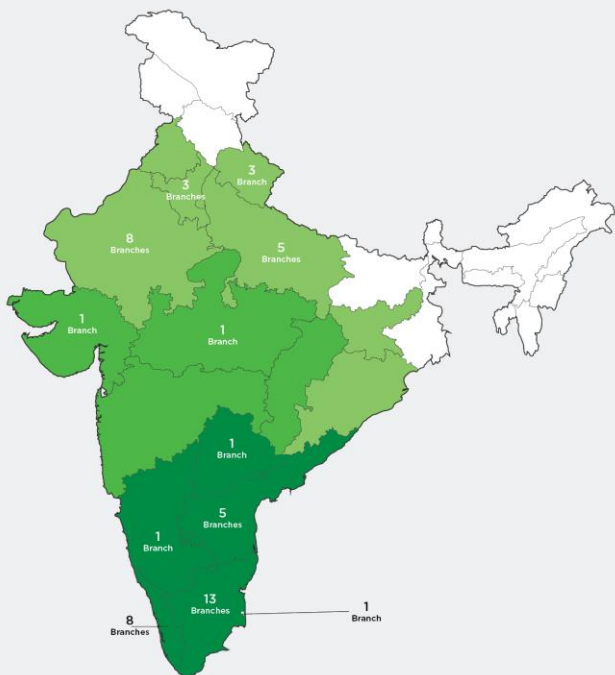
In house DSA

# Carve out high yielding emerging market segment

## Strategy update

- Focus on Tier II/III cities for higher yielding emerging business within Prime
- Dedicated 50 branches for emerging markets business

### OUR EMERGING MARKETS OFFICE NETWORK



## Product overview

Metric	Prime	Emerging markets (Target)
ATS (INR lakhs) (on incremental book)	35	25
Rate of Interest	9.0%-10.0%	10.0%-11.0%
Products	Housing, LAP	Housing, LAP
#Branches in FY25	92	50

## Right to win



**Deep experience in retail segment:**  
Proven track record of building high quality retail loan asset

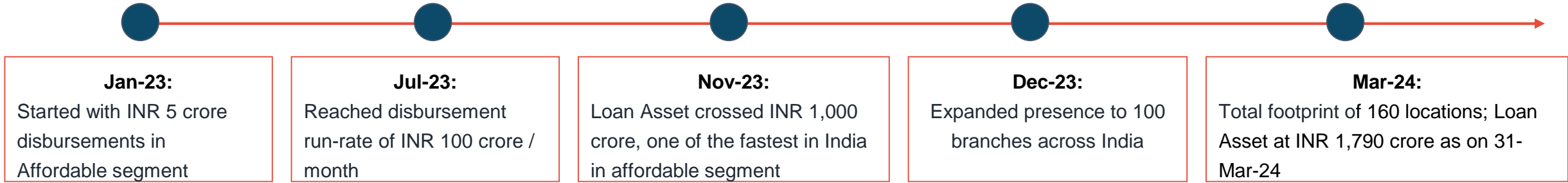


**Sharp focus:** Key segment for growth going forward, area of high focus for business



**Verticalization:** Separate vertical viz. sales, credit, collections & operations for each segment

# 2 Affordable Segment Strategy



## Customer Segment

### Salaried



Government salaried employee working with Panchayat Samiti

#### Govt Salaried Segment

- ATS : ~INR17 lacs
- Avg Yield : 10.5%

#### Private Salaried Segment

- ATS : ~INR14 lacs
- Avg Yield : 10.6%

### Self Employed



Owns a kirana store

#### Self Employed Segment

- ATS : ~INR 13 lacs
- Avg Yield : 13.3%

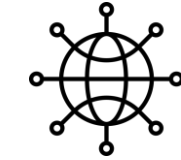
## Product overview

ATS (INR lakhs)	15 (at sanction)
Rate of Interest	11% - 14%
Customer Profile	Sal (62%) : SE (38%)
Channel	In-house (70%) : DSA (30%)
Products	Housing Loans : Non-housing Loans

## Right to win



**Strong team**, with requisite experience across geographies



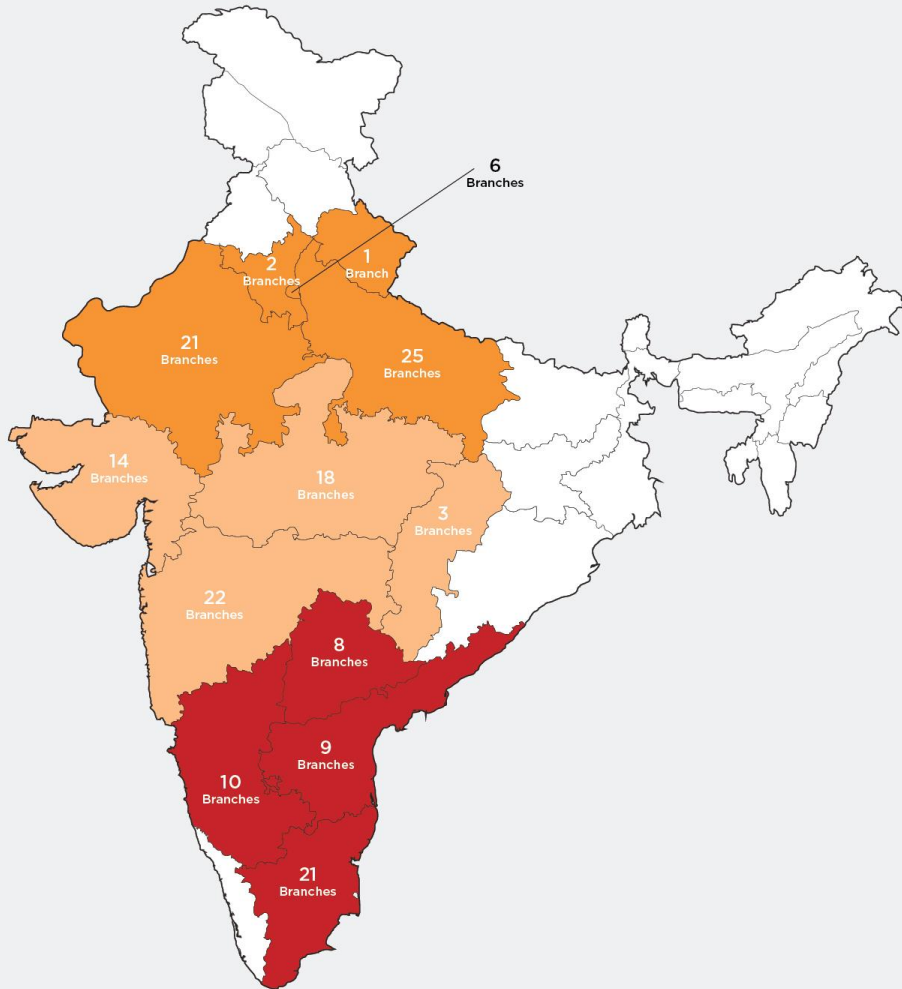
**Pan-India Distribution Network:** presence across 160 location in 13 states; Expanding Branch presence as Fulcrum of Business growth



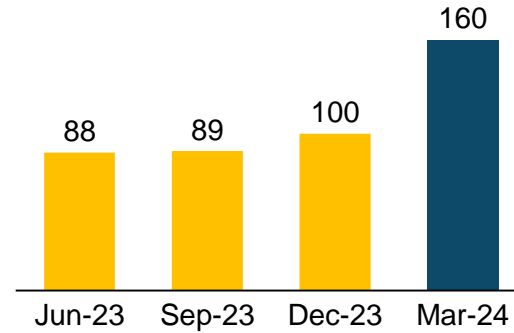
**Verticalization:** Separate vertical viz. sales, credit, collections & operations for each segment

# Ramp-up in Affordable segment

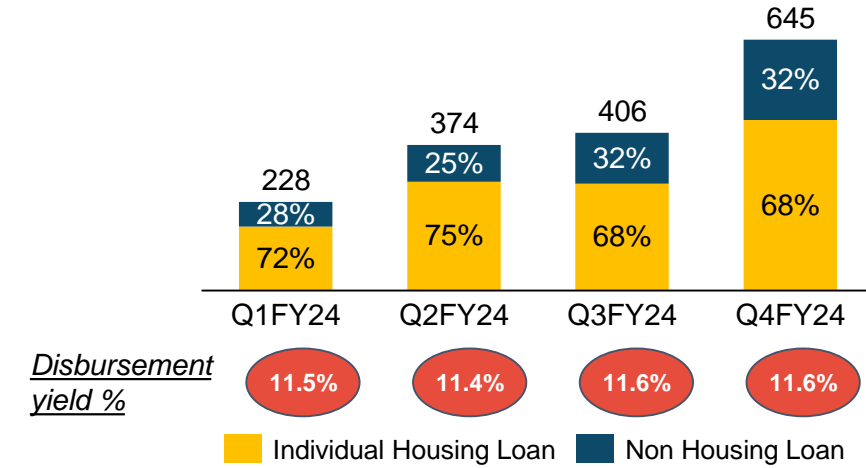
## OUR ROSHNI OFFICE NETWORK



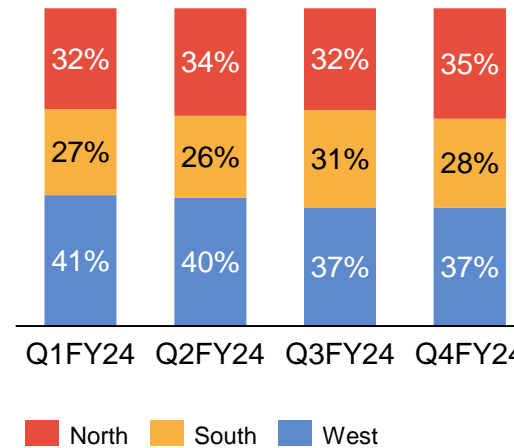
## Distribution Network



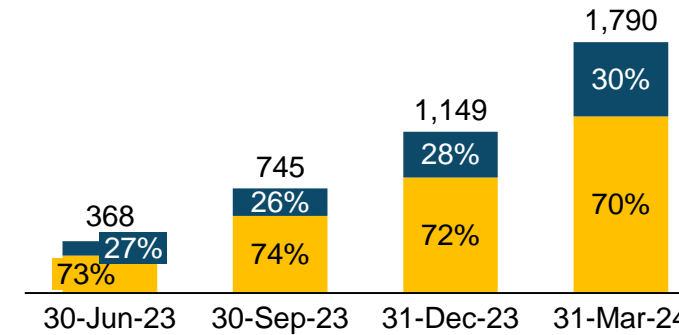
## Disbursement (INR crore)

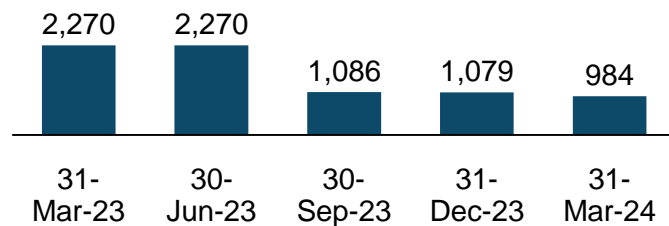
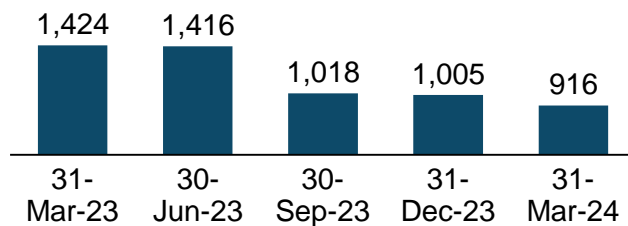
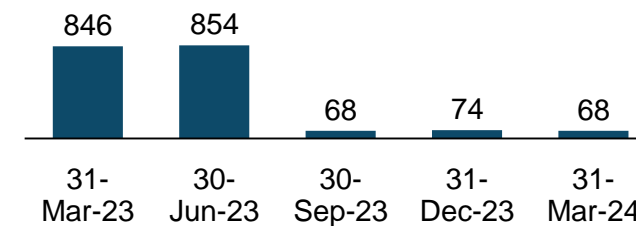
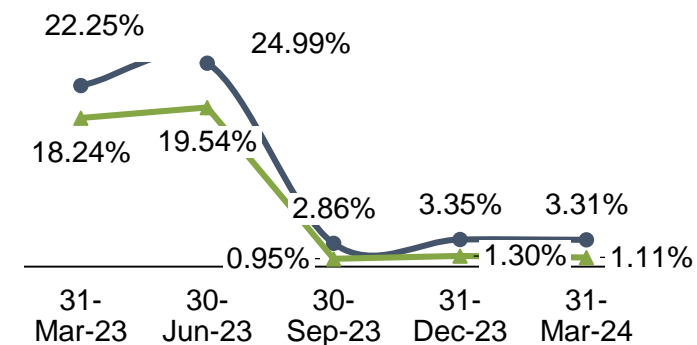
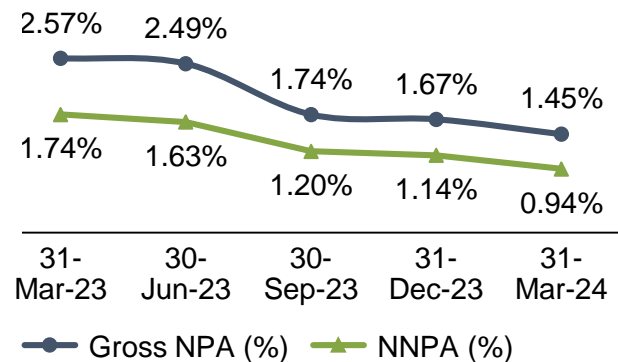
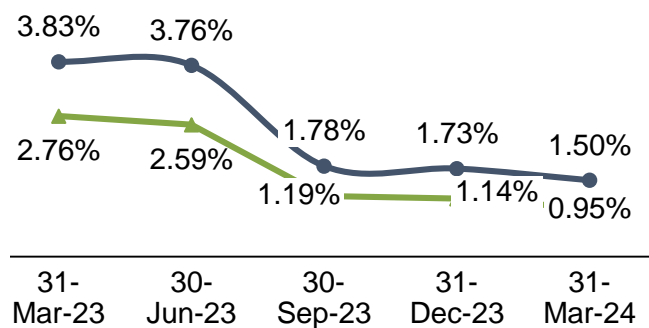


## Disbursement Zone-wise (%)

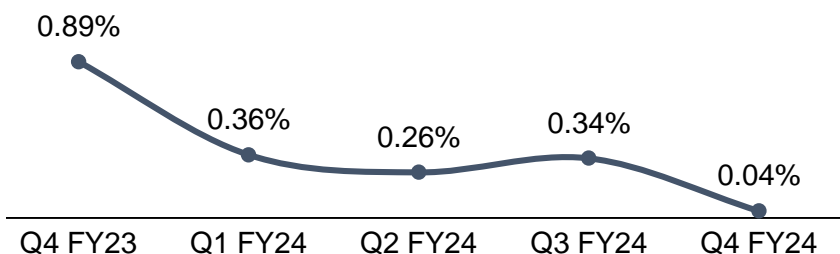


## Loan Asset (INR crore)



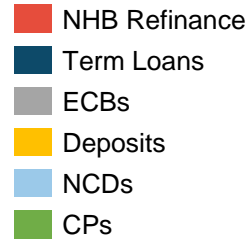
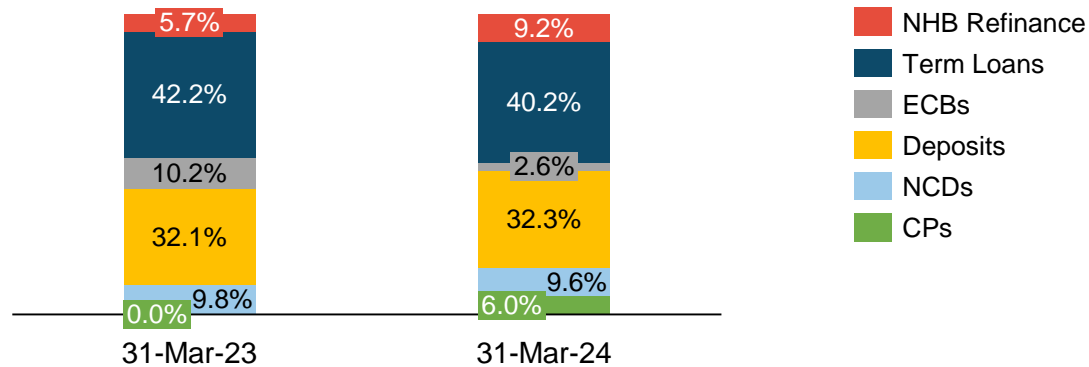
**Overall**GNPA (INR  
Crore)**Retail****Corporate**GNPA &  
NNPA (%)

Credit Cost



- Net NPA is at 0.95% as on 31-Mar-24
- Retail Collection Efficiency for FY24 is 99.4% as against 98.6% for FY23
- Credit Cost stood at 0.25% in FY24 as against 1.07% in FY23

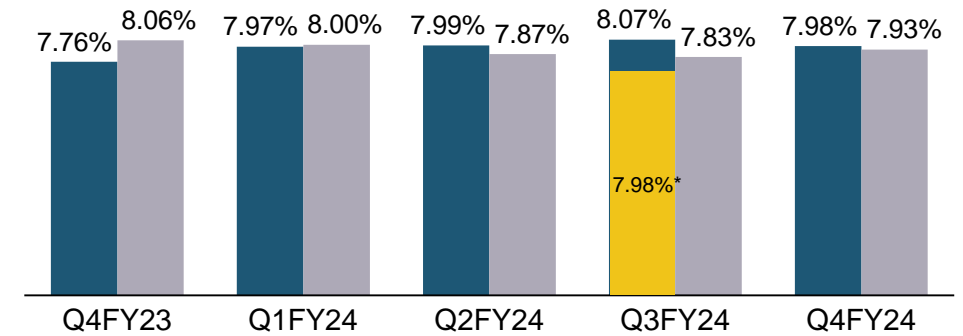
### Borrowing Mix



<b>Borrowings</b>	INR 53,655 Crore	INR 55,057 Crore
<b>Total Resource</b>	INR 60,841 Crore	INR 60,820 Crore

- Received INR 3,000 crore through NHB refinance in FY24
- Re-started fund raising from wholesale debt market; raised INR 1,451 crore through NCDs and INR 10,100 crore via CPs in FY24
- ~71% of the total borrowings is floating
- Average daily Liquidity Coverage Ratio maintained at ~105% for FY24
- SLR at 15.6% as on 31-Mar-2024
- As on 31-Mar-23, deposit book is INR 17,798 crore with public deposit at 88%; NOF is INR 13,532 crore

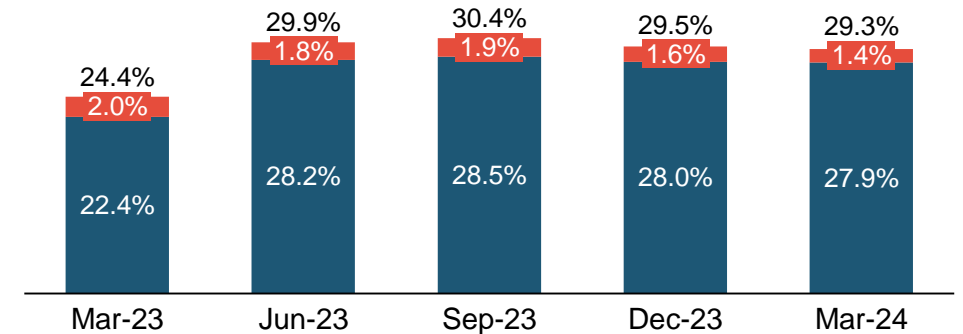
### Cost of Borrowing



\*In Q3FY24, there is a one-off of INR 11.79 crore on account of ECB hedging rate

■ Reported COB ■ Incremental COB

### CRAR



■ Tier I ■ Tier II

The **objective** is to upgrade our legacy systems, digitize processes and be cloud ready for scale and performance

Partners

## Customer Focus

Launched new cloud-based CRM platform by Salesforce for improving customer service capabilities. The automated service request feature has seen 16% adoption of self service feature.

Introduced predictive dialer for improving customer outbound capabilities and reduce leakages.

Introduced website Chatbot and website bot as accelerated digital channels for customer service



## Sales and Collection

Implemented RO mobile app (phase 1) to ensure “On the Go” application of the customers thereby reducing time and faster delivery. Registered 80% adoption of the app

Launched new and enhanced website providing seamless access to products and services which has yielded increase in lead generation by 50%

Launched digital collection platform to provide ‘on the go’ availability of information and processing. The application witnessed over 80% adoption by the team

AZENTIO™



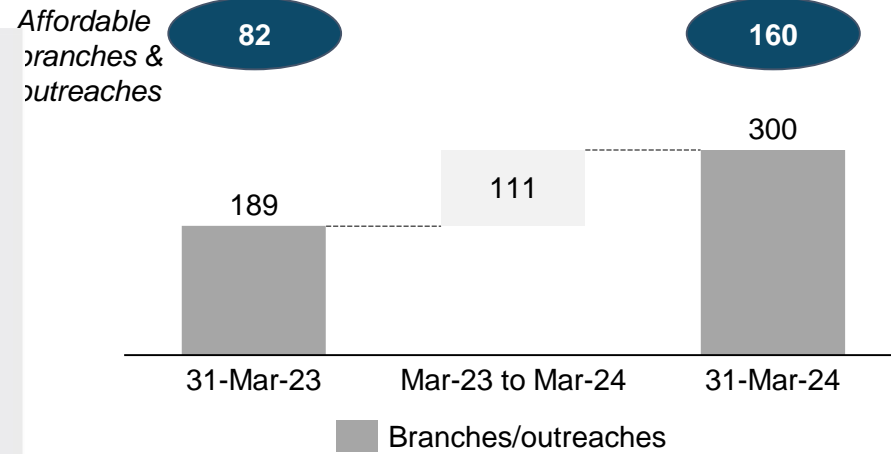
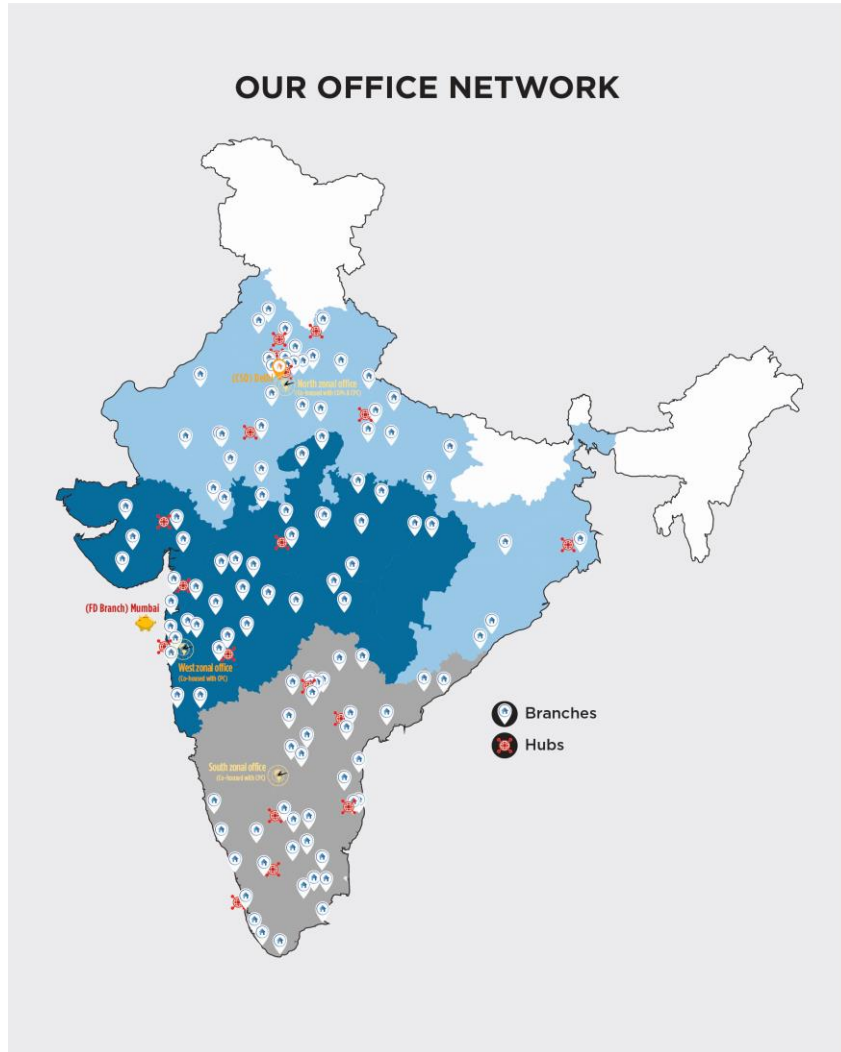




## Business Update



# Wide Distribution Network

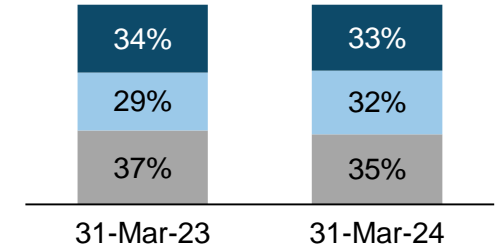


**14,000+** Channel Partners for loans & deposits

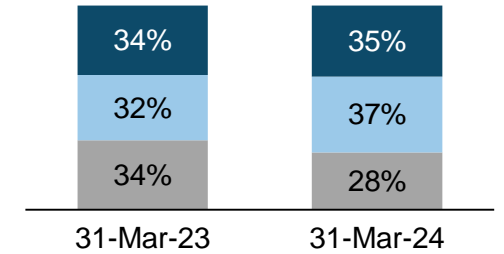
### Top 5 State share in the Retail Loan Asset (%)

State	31-Mar-23	31-Mar-24
Maharashtra	28.4%	24.8%
Delhi NCR	12.2%	11.6%
Tamil Nadu	9.6%	10.7%
Telangana	8.6%	9.4%
Karnataka	8.0%	8.2%

### Loan Asset – Geographical Breakup

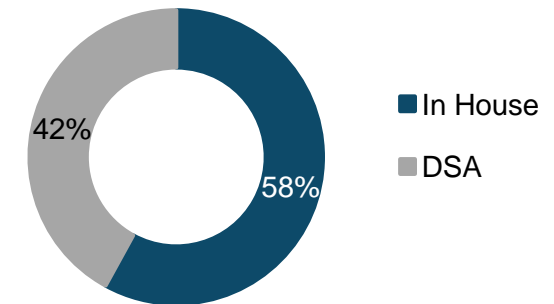


### Disbursement - Geographical Break-up



Legend: North (dark blue), South (light blue), West (grey)

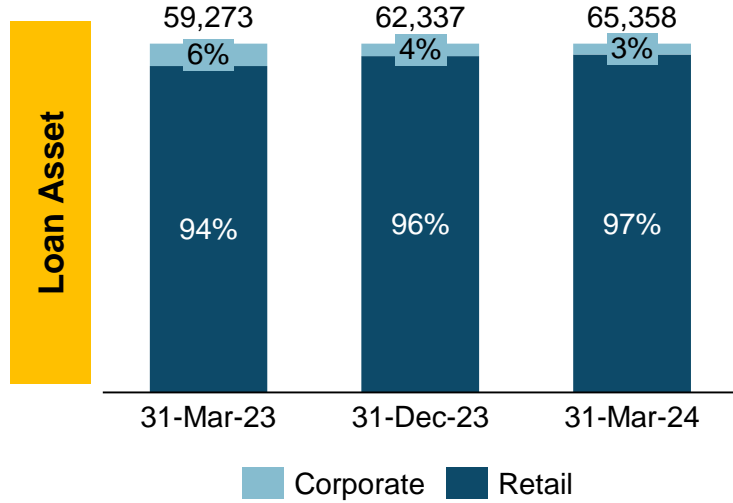
### Disbursement Mix – FY24



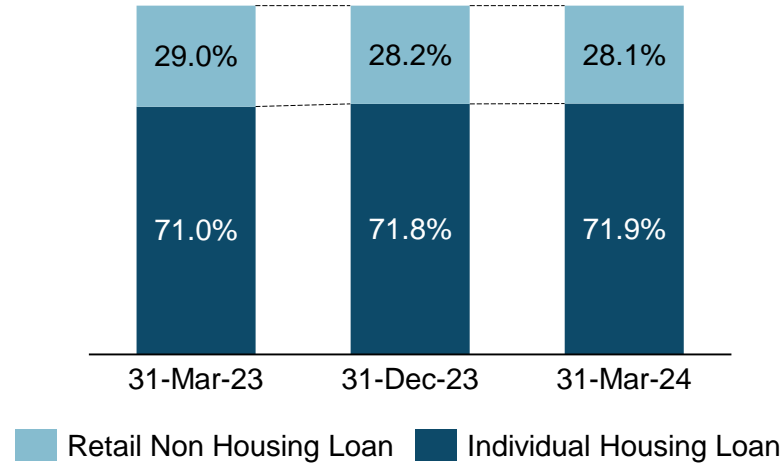
# Loan Asset Mix

(INR Crore)

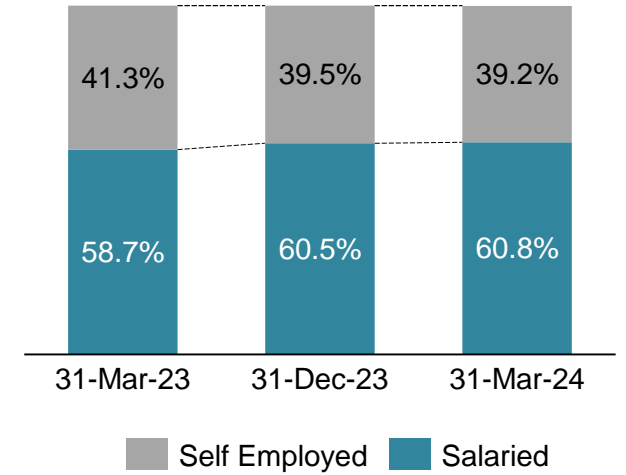
## Segment Mix



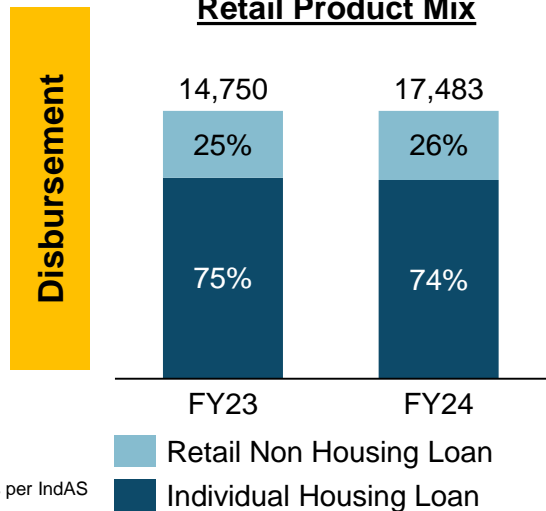
## Retail Product Mix



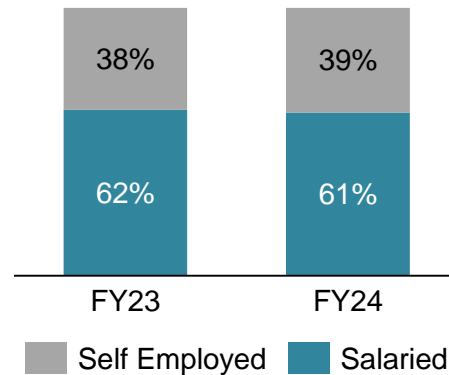
## Retail Profile Mix



## Retail Product Mix



## Retail Profile Mix



Increased retail contribution in Loan Asset (from 94% in Mar-23 to 97% in Mar-24)

Average ticket size for Individual housing loan and Retail Non-Housing at INR 29 lac and INR 31 lac respectively (as on Mar-24)

Focus on Affordable and Emerging segment

As per IndAS

# Expected Credit Loss (ECL) Provisions

Particulars (INR Crore)	31-Mar-24	31-Dec-23	31-Mar-23
Gross Stage 1*	62,430	59,301	54,999
Gross Stage 1 as % to Loan Asset	95.52%	95.13%	92.79%
ECL Provision Stage 1	565	579	525
<b>ECL Provision % Stage 1</b>	<b>0.90%</b>	<b>0.98%</b>	<b>0.95%</b>
Gross Stage 2*	1,944	1,956	2,003
Gross Stage 2 as % to Loan Asset	2.97%	3.14%	3.38%
ECL Provision Stage 2	317	261	255
<b>ECL Provision % Stage 2</b>	<b>16.31%</b>	<b>13.37%</b>	<b>12.71%</b>
Gross Stage 3	984	1,079	2,270
Gross Stage 3 as % to Loan Asset	1.50%	1.73%	3.83%
ECL Provision Stage 3	368	371	653
<b>ECL Provision % Stage 3</b>	<b>37.40%</b>	<b>34.42%</b>	<b>28.78%</b>
Total Assets	65,358	62,336	59,273
ECL Provision	1,250	1,212	1,433
<b>Total ECL Provision / Total Assets (%)</b>	<b>1.91%</b>	<b>1.94%</b>	<b>2.42%</b>

# Expected Credit Loss (ECL) Provisions – Retail & Corporate

Particulars (INR Crore)	Retail		Corporate	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Gross Stage 1*	60,573	52,044	1,858	2,956
Gross Stage 1 as % to Loan Asset	95.68%	93.82%	90.53%	77.75%
ECL Provision Stage 1	260	245	305	280
<b>ECL Provision % Stage 1</b>	<b>0.43%</b>	<b>0.47%</b>	<b>16.42%</b>	<b>9.47%</b>
Gross Stage 2*	1,818	2,003	126**	-
Gross Stage 2 as % to Loan Asset	2.87%	3.61%	6.16%	-
ECL Provision Stage 2	252	255	65	-
<b>ECL Provision % Stage 2</b>	<b>13.86%</b>	<b>12.71%</b>	<b>51.52%</b>	<b>-</b>
Gross Stage 3	916	1,424	68	846
Gross Stage 3 as % to Loan Asset	1.45%	2.57%	3.31%	22.25%
ECL Provision Stage 3	322	467	46	187
<b>ECL Provision % Stage 3</b>	<b>35.17%</b>	<b>32.77%</b>	<b>67.37%</b>	<b>22.07%</b>
Total Assets	63,306	55,471	2,052	3,802
ECL Provision	834	966	416	467
<b>Total ECL Provision / Total Assets (%)</b>	<b>1.32%</b>	<b>1.74%</b>	<b>20.27%</b>	<b>12.28%</b>

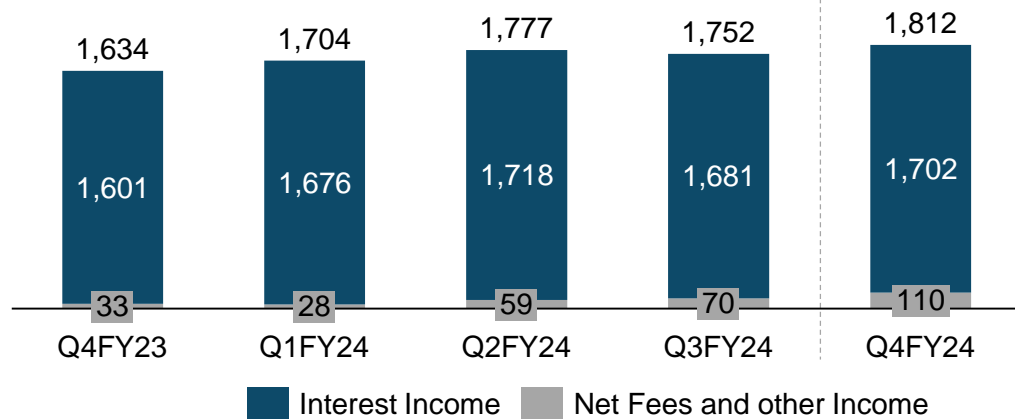


## Financial Performance

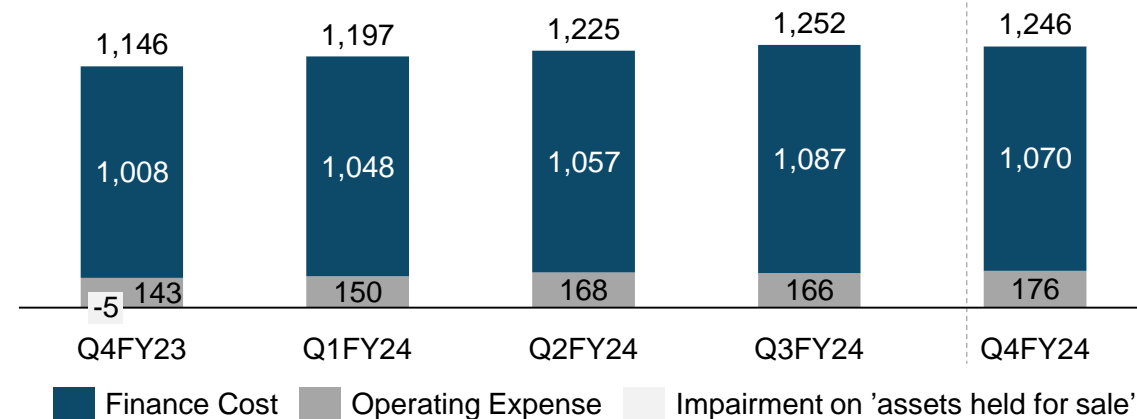
# Financial Highlights – Quarter on Quarter

(INR Crore)

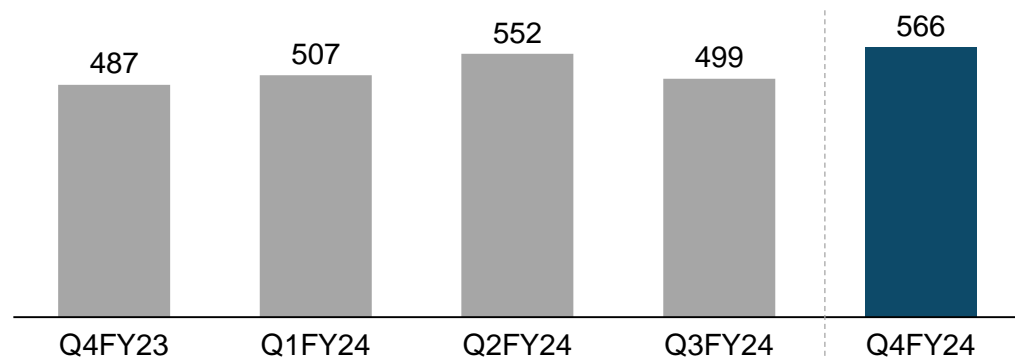
## Revenue



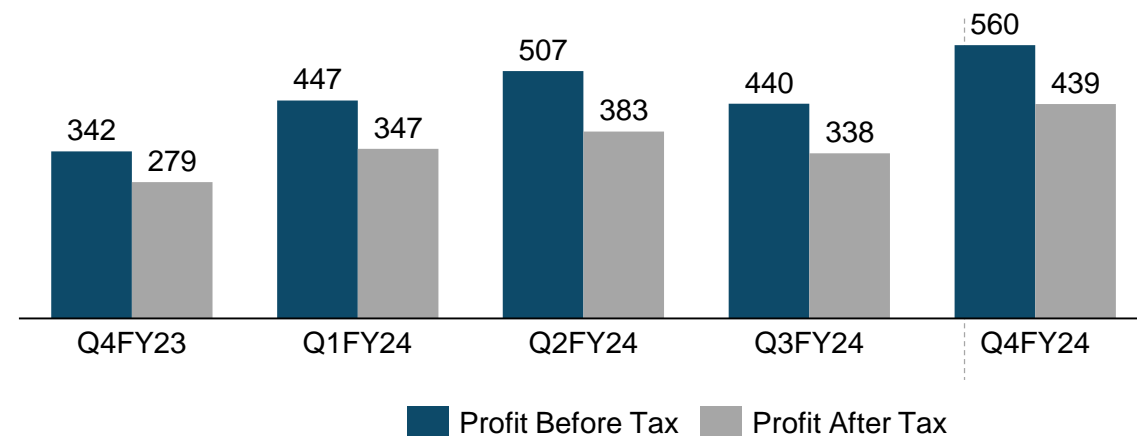
## Expense



## Pre-provision Operating Profit

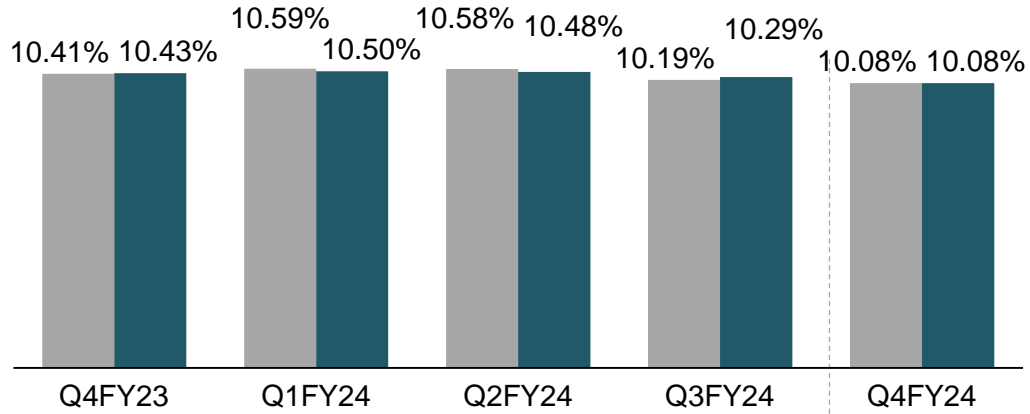


## Profit Before Tax & Profit After Tax

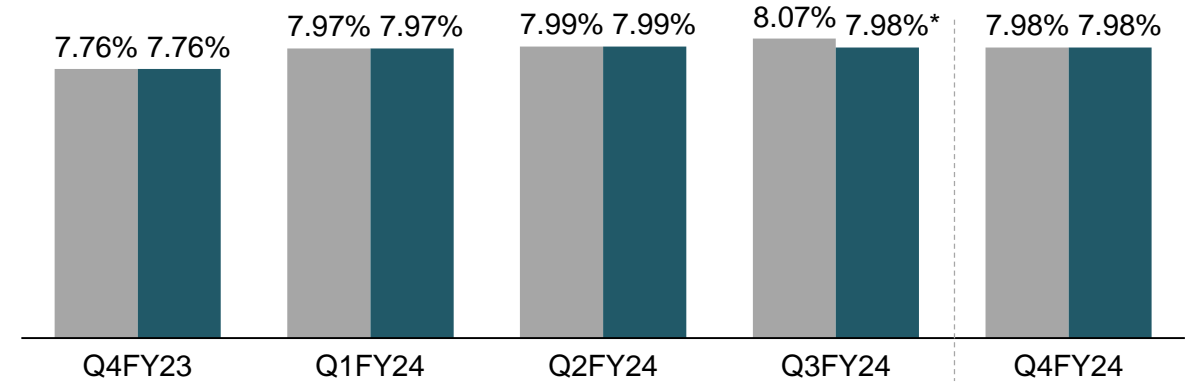


# Financial Ratio Analysis – Quarter on Quarter

## Average Yield

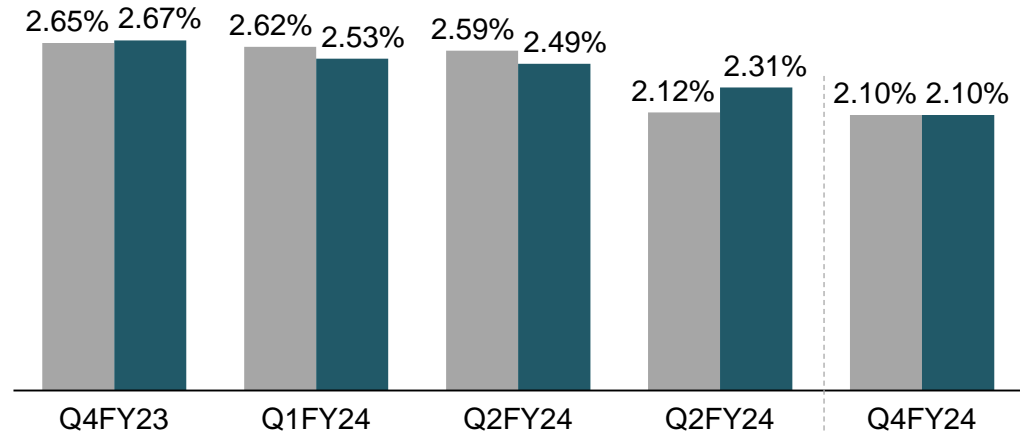


## Average Cost of Borrowing

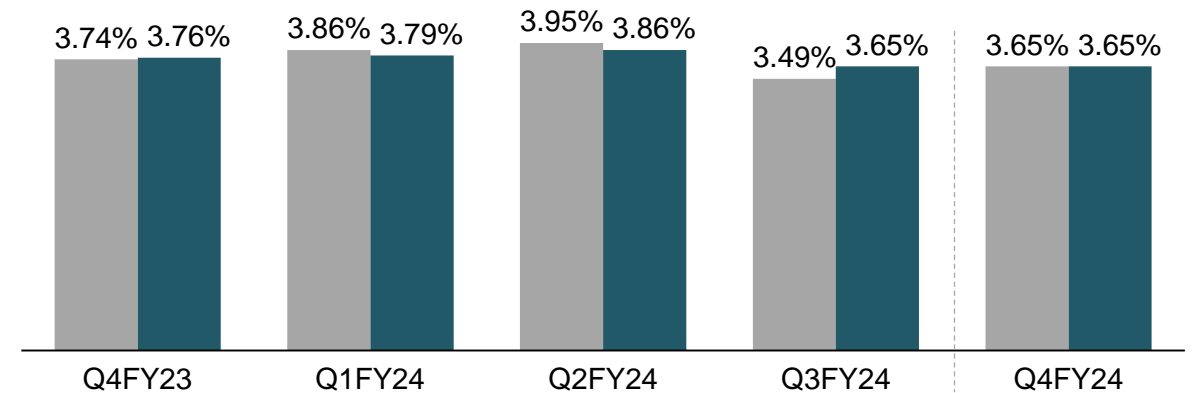


\*In Q3FY24, there is a one-off of INR 11.79 crore on account of ECB hedging rate

## Spread



## Net Interest Margin



Reported x 1-off

Ratios are calculated on Monthly Average

# Consolidated Profit & Loss Statement – X 1-off

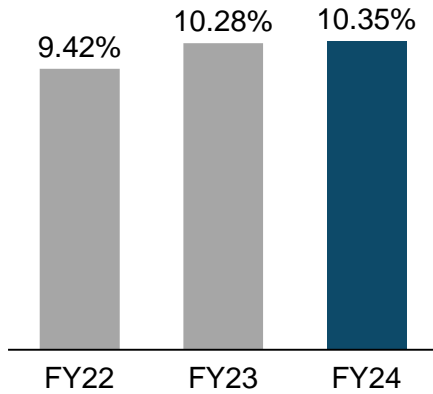
Amount in INR Crore	Reported			X 1-off		
	FY24	FY23	YoY (%)	FY24	FY23	YoY (%)
<b>Total Interest Income</b>	<b>6,777</b>	<b>6,244</b>	<b>9%</b>	<b>6,765</b>	<b>5,960</b>	<b>13%</b>
Interest Expense	4,261	3,899		4,249	3,899	
<b>Net Interest Income (NII)</b>	<b>2,516</b>	<b>2,346</b>	<b>7%</b>	<b>2,515</b>	<b>2,062</b>	<b>22%</b>
Net Fees and Other Income	268	274		268	274	
<b>Gross Income</b>	<b>2,784</b>	<b>2,620</b>	<b>6%</b>	<b>2,783</b>	<b>2,336</b>	<b>19%</b>
Operating Expenses	659	520		659	520	
Impairment on assets held for sale	0	48		0		
<b>Operating Profit</b>	<b>2,125</b>	<b>2,052</b>	<b>4%</b>	<b>2,124</b>	<b>1,816</b>	<b>17%</b>
Impairment on financial instruments & Write-offs (Expected Credit Loss)	171	691		171	691	
<b>Profit Before Tax</b>	<b>1,954</b>	<b>1,361</b>	<b>44%</b>	<b>1,953</b>	<b>1,125</b>	<b>74%</b>
<b>Net Profit After Tax</b>	<b>1,508</b>	<b>1,046</b>	<b>44%</b>	<b>1,507</b>	<b>841</b>	<b>79%</b>
Key Ratios (%)	FY24	FY23	YoY (%)	FY24	FY23	YoY (%)
Yield	10.35%	10.28%	7bps	10.33%	9.78%	55bps
Cost of Borrowing	8.01%	7.47%	54bps	7.99%	7.47%	52bps
Spread	2.34%	2.81%	-47bps	2.34%	2.31%	3bps
NIM	3.74%	3.73%	1bps	3.74%	3.28%	46bps

No 1-off in Q4FY24

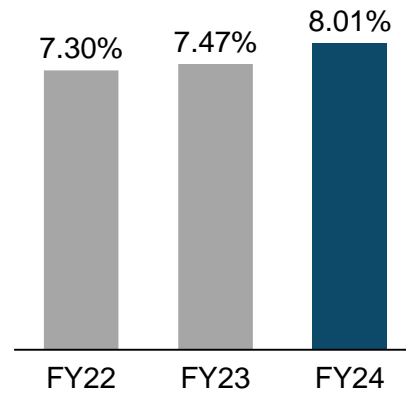


# Financial Ratio Analysis - Annual

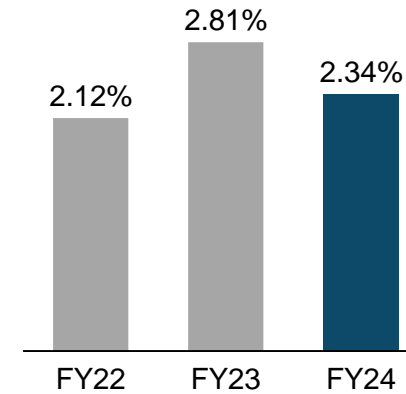
## Average Yield



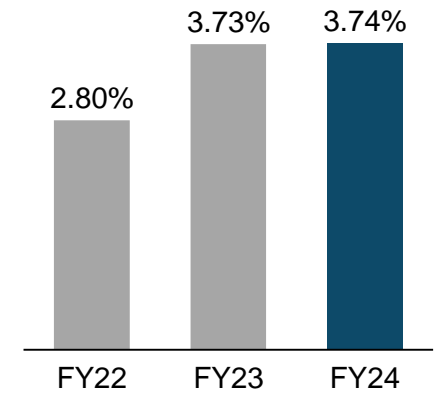
## Average Cost of Borrowings



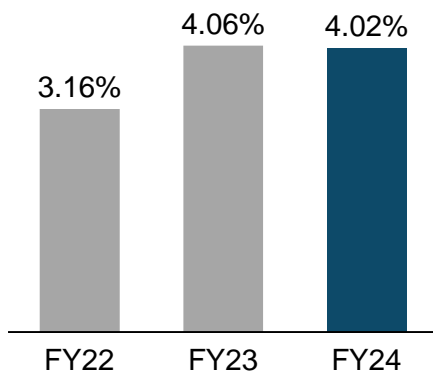
## Spread



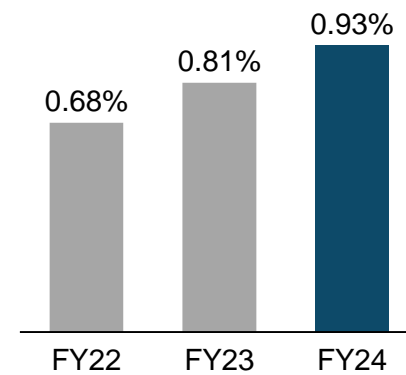
## Net Interest Margin



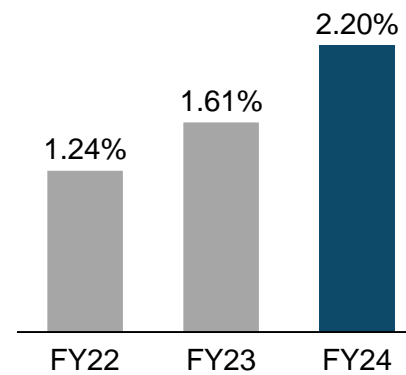
## Gross Interest Margin



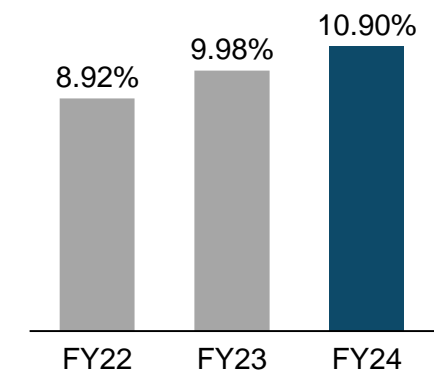
## Opex to ATA Ratio



## Return on Asset



## Return on Equity



Ratios are calculated on Monthly Average  
Gross Interest Margin is net of acquisition cost  
Opex to ATA includes CSR & Esop cost

# Consolidated Profit & Loss Statement

Particulars (INR Crore)	Q4 FY24	Q4 FY23	YoY	Q3 FY24	QoQ	FY24	FY23	YoY	FY22
Interest Income	1,692.9	1,589.2		1,679.5		6,742.2	6,199.1		5,822
Add: Net gain on fair value changes	9.0	11.4		1.7		35.0	34.1		111
Add: Income on derecognized (assigned) loans	0.0	0.0		0.0		0.0	10.9		-
Less: Finance Cost	1,069.7	1,008.1		1,086.6		4,261.1	3,898.5		4,064
<b>Net Interest Income</b>	<b>632.2</b>	<b>592.6</b>	<b>6.7%</b>	<b>594.6</b>	<b>6.3%</b>	<b>2,516.1</b>	<b>2,345.6</b>	<b>7.3%</b>	<b>1,869</b>
Net Fees and other Income	110.1	32.9		70.4		267.6	274.1		256
<b>Gross Income</b>	<b>742.3</b>	<b>625.5</b>	<b>18.7%</b>	<b>665.0</b>	<b>11.6%</b>	<b>2,783.6</b>	<b>2,619.6</b>	<b>6.3%</b>	<b>2,125</b>
Operating Expenses									
Less: Employee Benefit Expenses	90.6	78.2		80.6		337.3	266.0		217
Net loss on fair value changes									-
Less: Other Expenses	71.1	51.8		72.0		270.1	202.4		187
Less: Impairment on assets held for sale	0.0	-4.6		0.0		0.0	47.7		8
Less: Depreciation and Amortisation	14.2	12.6		13.1		51.2	51.4		53
<b>Operating Profit</b>	<b>566.5</b>	<b>487.4</b>	<b>16.2%</b>	<b>499.4</b>	<b>13.4%</b>	<b>2,125.0</b>	<b>2,052.2</b>	<b>3.5%</b>	<b>1,660</b>
Less: Impairment on financial instruments & Write-offs (Expected Credit Loss)	6.6	144.9		59.1		171.1	691.3		576
<b>Profit Before Tax</b>	<b>559.8</b>	<b>342.5</b>	<b>63.4%</b>	<b>440.3</b>	<b>27.1%</b>	<b>1,953.9</b>	<b>1,360.9</b>	<b>43.6%</b>	<b>1,084</b>
Less: Tax Expense	120.6	63.2		101.9		445.9	314.9		247
<b>Net Profit after Tax</b>	<b>439.3</b>	<b>279.3</b>	<b>57.3%</b>	<b>338.4</b>	<b>29.8%</b>	<b>1,508.0</b>	<b>1,046.0</b>	<b>44.2%</b>	<b>836</b>
Add: Other Comprehensive Income	-2.5	19.8		-5.4		-16.3	77.1		97
<b>Total Comprehensive Income</b>	<b>436.7</b>	<b>299.0</b>	<b>46.0%</b>	<b>333.1</b>	<b>31.1%</b>	<b>1,491.8</b>	<b>1,123.1</b>	<b>32.8%</b>	<b>934</b>
EPS (Basic)	16.91	14.18		13.04		58.37	53.21		49.6

# Consolidated Balance Sheet

	Particulars (INR Crore)	31-Mar-24	31-Mar-23	31-Mar-22
	<b>LIABILITIES</b>			
<b>1</b>	<b>Financial Liabilities</b>			
(a)	Derivative financial instruments			-
(b)	Debt Securities	7,852	3,994	6,202
(c)	Borrowings (Other than Debt Securities)	28,667	31,175	27,716
(d)	Deposits	17,758	17,214	17,605
(e)	Subordinated Liabilities	739	1,238	1,438
(f)	Other financial liabilities	2,200	1,993	2,581
	<b>Sub Total - Financial Liabilities</b>	<b>57,216</b>	<b>55,615</b>	<b>55,542</b>
<b>2</b>	<b>Non-Financial Liabilities</b>			
(a)	Current Tax Liabilities	-	-	-
(b)	Provisions	20	18	17
(c)	Other non-financial liabilities	194	227	299
	<b>Sub Total - Non-Financial Liabilities</b>	<b>214</b>	<b>245</b>	<b>316</b>
<b>3</b>	<b>EQUITY</b>			
(a)	Equity Share capital	260	169	169
(b)	Other Equity	14,715	10,845	9,703
	<b>Sub Total - Equity</b>	<b>14,974</b>	<b>11,014</b>	<b>9,872</b>
	<b>TOTAL – EQUITY &amp; LIABILITIES</b>	<b>72,405</b>	<b>66,874</b>	<b>65,730</b>

	Particulars (INR Crore)	31-Mar-24	31-Mar-23	31-Mar-22
	<b>ASSETS</b>			
<b>1</b>	<b>Financial Assets</b>			
(a)	Cash and cash equivalents	2,142	3,678	5,066
(b)	Loans	64,108	57,840	55,336
(c)	Investments	4,346	3,196	3,483
(d)	Other Financial Assets	1,221	1,546	1,109
	<b>Sub Total - Financial Assets</b>	<b>71,818</b>	<b>66,260</b>	<b>64,994</b>
<b>2</b>	<b>Non - Financial Assets</b>			
(a)	Tax Assets (Net)	313	410	446
(b)	Property, Plant and Equipment	67	66	71
(c)	Right of use assets	123	66	60
(d)	Other Intangible assets	17	14	18
(e)	Other non-financial assets	68	58	31
(f)	Assets held for sale	-	-	109
	<b>Sub Total - Non - Financial Assets</b>	<b>587</b>	<b>614</b>	<b>736</b>
	<b>TOTAL - ASSETS</b>	<b>72,405</b>	<b>66,874</b>	<b>65,730</b>



## Focus on Retail Loan Growth including Emerging Segment

Continued focus on Retail Segment incl. high yielding emerging business

Expanded presence to 300 locations Pan-India



## Grow Affordable Segment

Expanded presence to 160 locations to support growth

Scale-up in the Affordable segment; Build book of INR 1,790 crore within 15 months



## Asset Quality

Leverage advance analytics and digital tools to automate credit appraisal journey

Augmented Collections efforts led to improvement in Gross and Net NPA to 1.50% and 0.95% respectively



## Corporate Book

Corporate loan book reduced by 46% in FY24 to INR 2,052 crore as on 31-Mar-24

Corporate NPA reduced by 92% during FY24 to INR 68 crore as on 31-Mar-24



## Liability Mix

Raised INR 3,000 crore from NHB and INR 11,551 crore from debt market (incl. CPs & NCDs)

Credit Rating upgrade to have a positive impact on the Cost of Borrowing



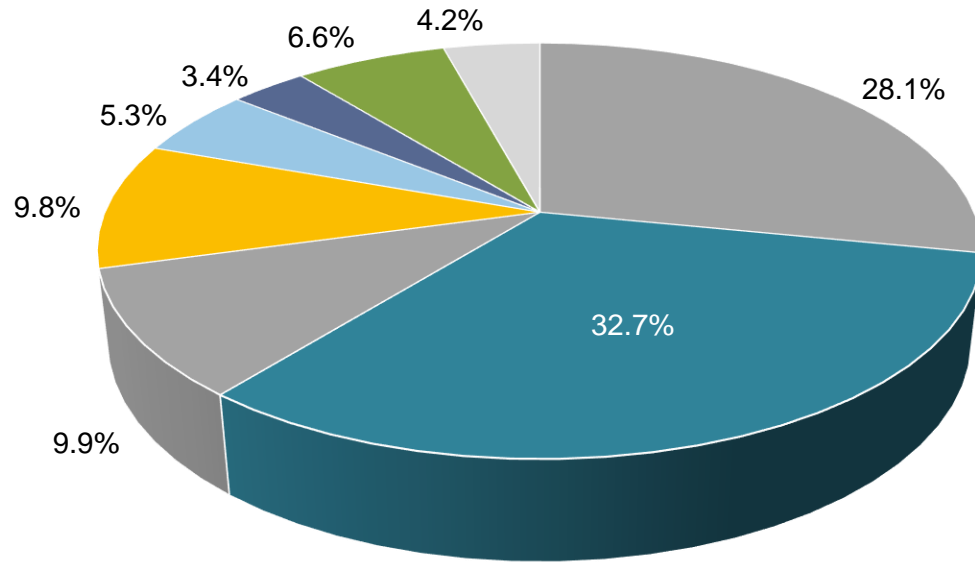
## Enhance Profitability & Return Ratios

Improvement in Return on Asset from 1.61% in FY23 to 2.20% in FY24 (annualized)

CRAR at 29.26% as on 31-Mar-2024 compared to 24.43% as on 31-Mar-2023

# Annexure

## Shareholding as on 31-Mar-24



- Promoters
- Asia Opportunities V (Mauritius) Limited (Ares SSG)
- Foreign Inst. Investors
- Public & Others
- Quality Investment Holdings PPC (Carlyle)
- General Atlantic Singapore Fund Fii Pte Ltd
- Mutual Funds
- Bodies Corporates

**Outstanding Shares – 25,97,23,886 shares**

## Top 10 Shareholders

- Promoter (PNB)
- Carlyle
- Ares SSG Capital
- General Atlantic Singapore Fund
- Pioneer Investment Fund
- Tata Mutual Fund
- Vanguard
- BlackRock (ETFs)
- Nippon Mutual Fund
- Abakkus AIF

# Distinguished Board of Directors



**Atul Kumar Goel**  
*Non-Executive Nominee Director*



**Sunil Kaul**  
*Non-Executive Nominee Director*



**Chandrasekaran Ramakrishnan**  
*Independent Director*



**Nilesh Shivji Vikamsey**  
*Independent Director*



**Tejendra Mohan Bhasin**  
*Independent Director*



**Sudarshan Sen**  
*Independent Director*



**Neeraj Vyas**  
*Non-Executive Non-Independent Director*



**Kapil Modi**  
*Non-Executive Nominee Director*



**Gita Nayyar**  
*Independent Director*



**Pavan Kaushal**  
*Independent Director*



**Dilip Kumar Jain**  
*Non-Executive Nominee Director*



**Girish Kousgi**  
*Managing Director and CEO*

# Experienced and Professional Management Team



**Girish Kousgi**  
Managing Director and CEO



**Vinay Gupta**  
Chief Financial Officer



**Anujai Saxena**  
Chief Transformation Officer



**Amit Singh**  
Chief People Officer



**Jatul Anand**  
Chief Credit & Collections Officer



**Dilip Vaitheeswaran**  
Chief Sales Officer - Retail



**Ajay Kumar Mohanty**  
Head - Internal Audit and Chief of Internal Vigilance



**Krishna Kant**  
Chief Compliance Officer



**Anubhav Rajput**  
Chief Information Officer



**Veena Kamath**  
Company Secretary



**Valli Sekar**  
Chief Sales & Collection Officer - Affordable



**Anshul Dalela**  
Head – Customer Service & Operations

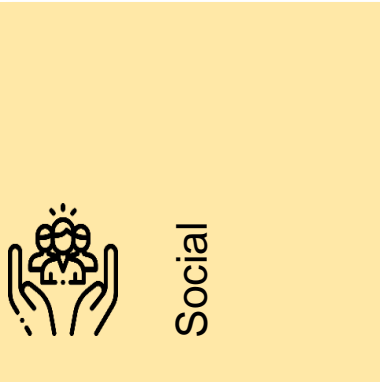


**Neeraj Manchanda**  
Chief Risk Officer

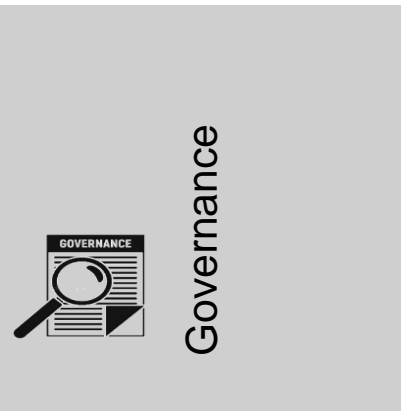




- **99.6%** EMI collections through digital mode
- The Company through its CSR initiative “Paryavaran” supported
  - Various program under Environment and Water Conservation in MP, Rajasthan, UP, Haryana & Maharashtra
  - Installation of 16 bottle recycling machines with aim to save approx. 11 lac pet water bottles from going into landfills and ocean in a year
  - Upgraded Material Recovery Facility in Dehradun, with shed area of 9,000 Sq ft increasing the processing capacity of collected waste from 2 tonnes per day to 3.5 tonnes per day.



- **PEHEL Shiksha** -Promoting quality education through various interventions like upgradation of schools, infrastructure development, scholarship program etc. More than 50,000 students have been directly benefited
- **PEHEL Swasthya**- Strengthening healthcare infrastructure through various interventions viz renovation of hospitals, providing equipment's etc. Over 1,00,000 beneficiaries have been directly benefited
- **PEHEL Shakti** - Empowering Women by supporting various units viz spice production units, cookies production unit, etc. Over 2,000 women have directly benefited from various the CSR projects



- Diversified & highly experienced Board; all committees except CCB headed by Independent directors
- Strong and experienced management team with extensive industry experience
- As per the regulatory framework, the Company is in Upper Layer (NBFC-UL) category under Scale Based Regulation (SBR) for NBFCs and complies to enhanced risk control and compliance requirements
- Strong Grievance Redressal Mechanism in place
- Over **90%** of customer requests resolved within TAT in FY24

Ratios	Formulas Used
Average Yield (%)	$(\text{Interest Income} + \text{Assignment Income}) \text{ on Loans} / \text{Average Loan Assets}$
NIM (%)	$\text{Net Interest Income including assignment income} / \text{Average Earning Assets}$
Opex to ATA (%)	$\text{Operating Expenditure}(\text{Employee Cost} + \text{Other Expenses} + \text{Depreciation} - \text{Acquisition Cost} + \text{ESOP cost} + \text{CSR cost} - \text{Fair value on repossessed assets}) / \text{Average Total Assets as per Balance sheet}$

ATA	Average Total Assets
ATS	Average Ticket Size
AUM	Asset Under Management
CP	Commercial Paper
CRAR	Capital to Risk Asset Ratio
DSA	Direct Selling Agents
ECB	External Commercial Borrowing
ECL	Expected Credit Loss
EPS	Earning Per Share
GNPA	Gross Non-Performing Asset

HFCs	Housing Finance Companies
NCDs	Non-Convertible Debentures
NIM	Net Interest Margin
NNPA	Net Non-Performing Asset
PAT	Profit After Tax
PCR	Provision Coverage Ratio
ROA	Return on Asset
ROE	Return on Equity

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# Thank You

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