

Media Release

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PNB Housing Finance Limited Eyes Robust Expansion in Southern India

***~Inaugurates First Branch in Madurai
Takes total branch network in South India to 16 ~***

Madurai, 9th February, 2017: : Taking forward the commitment to widen distribution footprint and to come closer to customers, PNB Housing Finance has lined-up expansion plans for Tamil Nadu region, starting with the inauguration of the first branch in Madurai today. The move is in line with the company's focus to tap high-potential regions and to garner a larger pie of the business from Southern India fueling its business growth.

The new branch in Madurai, located at No. 48, Nandini Building, 3rd Floor, Bye Pass Road, Madurai, was inaugurated today in the presence of **Mr. Shaji Varghese, Business Head and GM, PNB Housing Finance Limited, Mr. Vinod Reddy, DGM, PNB Housing Finance Limited and Mr. Rethinavelu, Sr. President, Tamil Nadu Chamber of Commerce and Industry.** With the launch of this branch, PNB Housing Finance Limited has further strengthened its presence in Tamil Nadu, taking its branch count to 4 in the state and in South India to 16.

Speaking on the occasion, **Mr. Shaji Varghese, Business Head and GM, PNB Housing Finance Limited,** said, *"Tamil Nadu is one of the largest economies of India which has seen resurgent growth in the past few years in almost all the spheres, including real estate. Perceived to be one of the most urbanized and literate states of India, the region has witnessed a rapid influx of population leading to high property demand. This demand has been further propelled by the various investments by both public and private entities. Supported by such multi-sphere developments, the demand for residential housing is seeing a surge and hence we see strong opportunities in the region, making it a key strategic location for us in terms of expansion."*

"Madurai on the other hand is an upcoming IT centre driving the city's employment index. The strategy of opening new branch here is in line with PNB Housing Finance's primary objective to meet customer expectations, strengthen customer relationships and foster customer delight. The organization's wide focus on ensuring highest level of customer service competency is fuelled by its ambition to be the most admired housing finance company in the country", added Mr. Shaji Varghese.

PNB Housing Finance has a total of 58 branches located across 40 unique towns and cities. In nine months of FY2016-17, the Company sanctioned loans worth INR 5272 crore while the total retail disbursement was INR 3629 crore through its network in South India.

In the current fiscal, the company plans to open total of 18 new branches across India, with a majority of these located in Western and Southern region.

About PNB Housing Finance Limited

PNB Housing Finance Limited (NSE: PNBHOUSING, BSE: 540173) is promoted by Punjab National Bank and is a registered Housing Finance Company with the National Housing Bank (NHB). The Company offers housing loans and fixed deposits to customers. In housing loans segment, the Company offers loans for construction, purchase, repair and expansion of houses to individuals and corporate bodies. It also provides loans for commercial space, loan against property and loan for purchase of residential plots. PNB Housing has a strong nationwide presence with hubs and branches at various prominent locations.

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