

PNB Housing raises INR 500 crore from IFC to finance Green Residential Projects

First HFC in India to successfully issue Green Bonds

New Delhi, 6th April, 2016: PNB Housing Finance Limited, India's 5th largest Housing Finance Company, has issued secured fixed rate NCDs to International Finance Corporation (IFC) to raise INR 500 crore for funding Green Residential projects. With this, PNB Housing has become the first housing finance company (HFC) to successfully issue Green Bonds.

The funds will be used to finance green residential projects which are certified by recognized green building certification standards, including EDGE (certification programme developed by IFC).

Speaking on the occasion, Mr. Sanjaya Gupta, Managing Director, PNB Housing Financial Ltd said, "We are delighted to become the first housing finance company to successfully issue Green Bonds. This will further give a fillip to our intent to develop a committed green lending practice in the sector for a sustained growth of green loan portfolio. Environment conservation is a priority area and the end users are also realizing the need for creating healthier neighborhoods. This is a landmark transaction in the realm of green infrastructure financing in India and will foster a change in housing sector's approach towards climate change, environment protection and healthier living".

Mr. Jayesh Jain, Chief Financial Officer, PNB Housing Finance Limited, further added, "As this fund will be exclusively used to support investments in green energy efficient buildings, the same will help reduce greenhouse emissions and to curb pollution, thus, helping us to establish a market and an ecosystem for green housing construction in India."

PNB Housing has pre-approved more than 62 green projects across Delhi-NCR, Mumbai, Pune and Bengaluru to name a few. The retail exposure towards green buildings is already around INR 250 crores.

About PNB Housing Finance Limited



PNB Housing is the 5th largest housing finance company of the country. A subsidiary of Punjab National Bank in partnership with Quality Holding Investments (owned by Carlyle group), it continues to set an example in the housing finance sector as one of the most successful housing finance companies under a PPP model. The Company's target operating model is based on Hub and Spoke and has a strong nationwide presence with hubs and branches at various prominent locations.

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 currently is the 2nd largest housing finance company by retail deposits.

For more information, please visit us at www.pnbhousing.com

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