**PNB Housing Finance Affirms its Financial Strength and Growth with Three Consistent Credit Rating Upgrades in a Single Quarter**

* ***Secures rating upgrades from Ind-Ra, ICRA and CARE in Q4 FY24 alone***

**National, 1st April 2024:** PNB Housing Finance, one of the largest housing finance companies in India, announced its exceptional achievement of securing credit rating upgrades thrice in a row in a single quarter (Q4 FY24). India Ratings, ICRA and CARE Ratings affirmed and upgraded the Company’s ratings to ‘AA+’ from ‘AA’ with ‘Stable’ outlook. The rating rationale factors in PNB Housing Finance’s improved asset quality, strong market position, diversified resource profile and efficient capital management. Further, the agencies recognized the Company’s sharpened focus on the granularization of the retail loan book, along with the expansion of the affordable housing segment Roshni, for ensuring higher yields & interest margins, and improving profitability.

**Mr. Girish Kousgi, MD & CEO, PNB Housing Finance**, stated, *“We are proud to close this financial year with three consistent credit rating upgrades from Ind-Ra, ICRA and CARE in the last quarter alone. This accomplishment reflects our holistic growth strategy of boosting our business performance, and delivering on important financial metrics. We are excited to step into the new financial year with renewed vigor and confidence of our key stakeholders, and our endeavor is to maintain this momentum to accomplish our long-term goals efficiently.”*

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| **Instrument Type** | **Credit Rating** |
| Bank Loans | CARE AA+ (Outlook – Stable)  India Ratings AA+ (Outlook – Stable)  CRISIL AA (Outlook – Positive) |
| Non-convertible Debentures (NCDs) | CARE AA+ (Outlook – Stable)  ICRA AA+ (Outlook – Stable)  India Ratings AA+ (Outlook – Stable)  CRISIL AA (Outlook – Positive) |
| Commercial Paper | CARE A1+  CRISIL A1+ |
| Fixed Deposit | CARE AA+ (Outlook – Stable)  CRISIL AA (Outlook – Positive) |

**About PNB Housing Finance**

PNB Housing Finance Limited (PNB Housing) is a registered housing finance company with National Housing Bank (NHB). It was incorporated under the Companies Act, 1956 and commenced its operations on November 11, 1988. PNB Housing is promoted by Punjab National Bank (PNB). The Company came out with a public issue of equity shares in November 2016. Its equity shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) with effect from 7th November 2016. With over three decades of specialised experience in housing finance, PNB Housing has a robust network of branches spread across the country which help its customers avail financial services (loans and deposits) seamlessly. PNB Housing provides housing loans to individuals and corporate bodies for purchase, construction, repair and upgradation of houses. It also provides loans for commercial space, loan against property and loan for purchase of residential plots.

**For more information, please contact**:

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