



PNBHFL/NSE/Debt/FY2026-27/30  
August 04, 2026

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

Dear Sir/Madam,

**Sub: Submission of Security Cover Certificate for the quarter ended June 30, 2026**

**Ref:** *Our letter PNBHFL/SE/EQ/FY2026-27/48 dated August 04, 2026*

Pursuant to Regulation 54(2)/(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please find enclosed herewith the Security Cover Certificate for the quarter ended June 30, 2026, certified by M/s M. M. Nissim & Co LLP (Firm Registration No. 107122 W/W-100672), one of the Joint Statutory Auditors of the Company.

Kindly take the above document on record.

Thanking you,

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

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

Encl: As above.

Regd. Office: 9<sup>th</sup> Floor, Antriksh Bhawan, 22 K G Marg, New Delhi – 110 001  
Phone: 011-66030500, E-mail: [investor.services@pnbhousing.com](mailto:investor.services@pnbhousing.com), Website: [www.pnbhousing.com](http://www.pnbhousing.com)  
CIN: L65922DL1988PLC033856

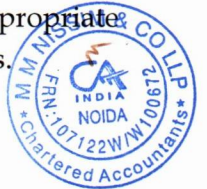
To  
The Board of Directors,  
PNB Housing Finance Limited,  
9<sup>th</sup> Floor, Antriksh Bhawan,  
22, KG Marg,  
New Delhi-110001

**Independent Joint Statutory Auditor's Certificate with respect to maintenance of security cover pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

1. This certificate is being issued at the request of M/S PNB Housing Finance Limited (the "Company"). The Company has requested to certify the accompanying Statement showing "Security Cover" for the listed non-convertible debt securities as at June 30, 2026, (the "Statement") pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations"). Accordingly, the Company has prepared the details of security cover available for debt securities in accordance with the financial statements as at June 30, 2026, and other relevant records/documents maintained by the Company as per attached **Annexure I**. We have stamped the same for identification purposes.
2. We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and IDBI Trusteeship Service Limited ("Debt Security Trustee") with respect to maintenance of security cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025.

**Management's Responsibility**

3. The preparation of the Statement and standalone financial results for the quarter ended June 30, 2026 is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

### **Auditor's Responsibility**

5. Pursuant to requirement of the SEBI Regulations, it is our responsibility to provide limited assurance with respect to security cover maintained by the Company with respect of listed debt securities outstanding as at June 30, 2026.
6. We M/s M M Nissim & Co LLP jointly with M/s C N K & Associates LLP, Chartered Accountants, have reviewed the unaudited financial results prepared by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated August 04, 2026.
7. We have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a. Obtain the list of listed secured debt securities outstanding as at June 30, 2026.
  - b. Obtained and read the Debt securities Trust Deed and the Information Memorandum in respect of the secured Debt securities and noted the asset cover percentage required to be maintained by the Company in respect of such Debt securities, as indicated in **Annexure I** of the Statement.



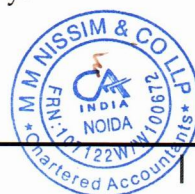
- c. Traced and agreed the principal amount of the Debt securities outstanding as at June 30, 2026 to the unaudited financial results and books of account maintained by the Company as at June 30, 2026;
- d. Obtained and read the particulars of security cover required to be provided in respect of Debt securities as indicated in the Debt securities Trust Deed and the Information Memorandum.
- e. Traced the value of assets indicated in **Annexure I** of the Statement to the unaudited financial results of the Company and books of account maintained by the Company as at June 30, 2026.
- f. Obtained the list of security cover maintained by the Company. Traced the value of charge created against assets to the security cover.
- g. Examined and verified the arithmetical accuracy of the computation of asset cover indicated in **Annexure I** of the Statement.

### Conclusion

- 10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the details included in **Annexure I**, regarding maintenance of hundred percent security cover or higher security cover as stated in Debt securities trust deed in respect of listed secured Debt securities of the Company outstanding as at June 30, 2026, is not in agreement, in all material respects, with the unaudited standalone financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended June 30, 2026.

### Restriction on Use

- 11. Our work was performed solely to assist the Company in meeting its responsibilities in relation to the compliance with the requirements of the SEBI Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as statutory auditors of the Company or otherwise. Nothing in this report nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



12. This certificate is being issued to the Company pursuant to the requirements of Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **M M NISSIM & CO LLP**  
**Chartered Accountants**

Firm Registration No.: 107122W / W100672

*Navin Kumar Jain*  
**Navin Kumar Jain**

Partner

Membership No.: 090847



ICAI UDIN: 26090847KZR XVW1845

Certificate No: MMN/NCR/C/26-27/ Aug/001

Place: Gurugram

Date: August 04, 2026

## Statement for Security Cover for the listed non-convertible debt securities as at June 30, 2026

(₹ in crore)

| Column A                                             | Column B                                               | Column C                                     | Column D            | Column E                                     | Column F                                                                                                                         | Column G                                                                               | Column H                       | Column I                                          | Column J                                                                        | Column K         | Column L                                                | Column M                                                                                                                                                            | Column N                                  | Column O                                                                                                                                                                  | Column P               |
|------------------------------------------------------|--------------------------------------------------------|----------------------------------------------|---------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------------|---------------------------------------------------------------------------------|------------------|---------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Particulars                                          |                                                        | Exclusive Charge                             | Exclusive Charge    | Pari-Passu Charge                            | Pari-Passu Charge                                                                                                                | Pari-Passu Charge                                                                      | Assets not offered as Security | Debt not backed by any assets offered as security | Elimination (amount in negative)                                                | (Total C to J)   | Related to only those items covered by this certificate |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
|                                                      | Description of asset for which this certificate relate | Debt for which this certificate being issued | Other Secured Debt* | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) | Other assets on which there is pari-Passu charge (excluding items covered in column F) |                                |                                                   | debt amount considered more than once (due to exclusive plus pari passu charge) |                  | Market Value for Assets charged on Exclusive basis      | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)# | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)# | Total Value (=L+M+N+O) |
|                                                      |                                                        | Book Value                                   | Book Value          | Yes/No                                       | Book Value                                                                                                                       | Book Value                                                                             |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           | Relating to Column F   |
| <b>ASSETS</b>                                        |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Property, Plant and Equipment                        |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 81.26                          |                                                   |                                                                                 | 81.26            |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Capital Work-in- Progress                            |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 3.27                           |                                                   |                                                                                 | 3.27             |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Right of Use Assets                                  |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 149.93                         |                                                   |                                                                                 | 149.93           |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Goodwill                                             |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | -                              |                                                   |                                                                                 | -                |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Intangible Assets                                    |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 31.58                          |                                                   |                                                                                 | 31.58            |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Intangible Assets under Development                  |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 5.83                           |                                                   |                                                                                 | 5.83             |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Investments                                          |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 3,196.03                       |                                                   |                                                                                 | 3,196.03         |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Loans                                                | Book Debts                                             | 8,511.50                                     | 50,396.99           |                                              |                                                                                                                                  |                                                                                        | 29,951.03                      |                                                   |                                                                                 | 88,859.52        |                                                         | 8,511.50                                                                                                                                                            |                                           |                                                                                                                                                                           | 8,511.50               |
| Inventories                                          |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | -                              |                                                   |                                                                                 | -                |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Trade and other Receivables                          |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 53.00                          |                                                   |                                                                                 | 53.00            |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Cash and Cash Equivalents                            |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 1,457.20                       |                                                   |                                                                                 | 1,457.20         |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Bank Balances other than Cash and Cash Equivalents   |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 795.31                         |                                                   |                                                                                 | 795.31           |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Others                                               |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        | 391.62                         |                                                   |                                                                                 | 391.62           |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| <b>Total</b>                                         |                                                        | <b>8,511.50</b>                              | <b>50,396.99</b>    | <b>-</b>                                     | <b>-</b>                                                                                                                         | <b>-</b>                                                                               | <b>36,116.06</b>               |                                                   |                                                                                 | <b>95,024.55</b> |                                                         | <b>8,511.50</b>                                                                                                                                                     |                                           |                                                                                                                                                                           | <b>8,511.50</b>        |
| <b>LIABILITIES</b>                                   |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Debt securities to which this certificate pertains   |                                                        | 7,480.13                                     |                     |                                              |                                                                                                                                  |                                                                                        |                                | 3,552.14                                          |                                                                                 | 11,032.27        |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Other debt sharing pari-passu charge with above debt |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | -                                                 |                                                                                 | -                |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Other Debt (term loans)                              |                                                        |                                              | 43,224.84           |                                              |                                                                                                                                  |                                                                                        |                                | -                                                 |                                                                                 | 43,224.84        |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Other Debt (term loans- unsecured)                   |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 1,760.00                                          |                                                                                 | 1,760.00         |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Other Debt (deposits- unsecured)                     |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 17,642.70                                         |                                                                                 | 17,642.70        |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Subordinated debt                                    |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 39.67                                             |                                                                                 | 39.67            |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Trade payables                                       |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 3.11                                              |                                                                                 | 3.11             |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Lease Liabilities                                    |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 163.62                                            |                                                                                 | 163.62           |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Provisions                                           |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                | 32.27                                             |                                                                                 | 32.27            |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Others (inclusive of interest accrued )              |                                                        | 320.43                                       | 254.01              |                                              |                                                                                                                                  |                                                                                        |                                | 985.21                                            |                                                                                 | 1,559.65         |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| <b>Total</b>                                         |                                                        | <b>7,800.56</b>                              | <b>43,478.85</b>    | <b>-</b>                                     | <b>-</b>                                                                                                                         | <b>-</b>                                                                               | <b>-</b>                       | <b>24,178.72</b>                                  |                                                                                 | <b>75,458.13</b> |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Cover on Book Value**                                |                                                        | 1.09                                         |                     |                                              |                                                                                                                                  |                                                                                        |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
| Cover on Market Value                                |                                                        |                                              |                     |                                              |                                                                                                                                  |                                                                                        |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |
|                                                      | Exclusive Security Cover Ratio                         | 1.09                                         |                     |                                              | Pari-Passu Security Cover Ratio                                                                                                  | Nil                                                                                    |                                |                                                   |                                                                                 |                  |                                                         |                                                                                                                                                                     |                                           |                                                                                                                                                                           |                        |

\* Underlying exposure is on outstanding principal basis.

\*\* Asset cover is calculated only on debt for which this certificate is being issued.

# Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely payments of principal and interest. Accordingly these loans are not fair valued and the book value of loans are considered as the value of security for the purposes of this certificate.

