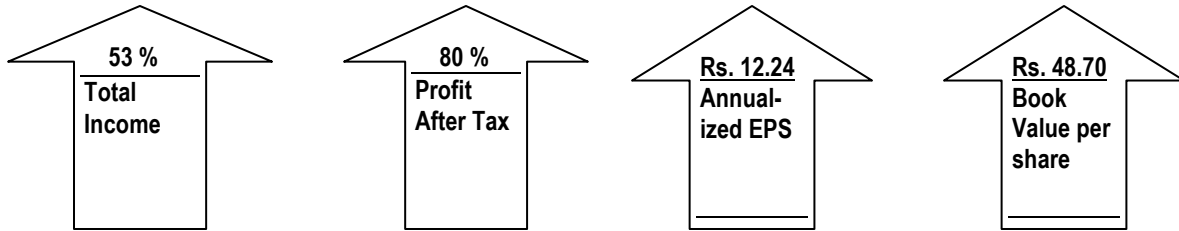


PNB Housing Finance Ltd.

(A wholly owned subsidiary of Punjab National Bank)

9th Floor, Antriksh Bhawan, 22, K.G. Marg, N.Delhi-1, pnbhfl@pnbhfl.com

Unaudited Financial Results for the Half Year Ended September 30, 2007



(Rs. In lacs)

Particulars	For the quarter ended 30.9.07 Unaudited	For the quarter ended 30.9.06 Unaudited	For the half year ended 30.9.07 Unaudited	For the half year ended 30.9.06 Unaudited	For the year ended 31.3.07 Audited
Income from Operations	5297.96	3616.96	10293.92	6666.49	14792.25
Other Income	30.91	111.57	61.20	123.01	490.20
Total Income	5328.87	3728.53	10355.12	6789.50	15282.45
Interest Expenses	3419.30	2456.81	6959.72	4537.52	10376.89
Staff Cost	133.70	115.76	250.37	226.45	469.86
Other Expenses	302.29	344.30	480.25	497.34	1072.54
Depreciation	10.00	10.00	25.00	25.00	53.47
Total Expenditure	3865.29	2926.87	7715.34	5286.31	11972.76
Prior Period Adjustment	-	-	-	-	0.05
Profit before Tax	1463.58	801.66	2639.78	1503.19	3309.64
Provision for Taxation					
(a) Current Tax	438.41	196.95	798.44	378.86	695.00
(b) Fringe Benefit Tax	4.50	4.00	4.50	4.00	9.00
(c) Earlier Years Adjustment		100.00		100.00	102.22
(d) Deferred Tax					(292.34)
Profit after Tax	1020.67	500.71	1836.84	1020.33	2795.76
Paid Up Equity Capital (Face Value Rs. 10/-)	3000.00	3000.00	3000.00	3000.00	3000.00
Reserves as at 31st March					10124.03
Basic and Diluted EPS (Rs.)	3.40	1.67	6.12	3.40	9.32
Non-Promoter Shareholding	nil	nil	nil	nil	nil

Notes:

1. The Board has declared interim dividend @ 10% on equity shares.
2. Other expenses for the half year ended September 30, 2007 include provision for contingencies of Rs. 50 lacs and Bad Debts written off of Rs. 150.58 lacs.
3. The main business of the Company is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business and accordingly there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17) issued by the Institute of Chartered Accountants of India.
4. The Company has made provision on Standard non housing loans @ 0.4 %.
5. The above results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 05.11.2007

Date: 05.11.2007
Place: New Delhi

For & on behalf of the Board

(V K Khanna)
Managing Director