

## Piramal Finance Launches its Housing Finance Offering in Bangalore; Has Crossed INR 20,000 crores of wholesale loans in South Market

- Plans to triple the overall Housing Finance AUM by FY18-19
- Crosses INR 1000 crore housing loans in 6 months of its launch
- Leverages wholesale funding relationship in Bangalore with 35 developers across 130 projects and other markets in South India (Chennai & Hyderabad) with 45 developers across 100 projects

**21<sup>st</sup> March 2018, Bangalore/Chennai/Hyderabad:** Piramal Housing Finance, the wholly owned subsidiary of Piramal Finance, expands its presence in the Bangalore market. The retail housing finance business will offer home loans, loan against property and smaller ticket construction finance to the developers in Bangalore market.

Piramal Finance has a strong presence in South India through its wholesale business. Currently, it has existing partnership with 80 developers across 230 projects. The wholesale business has crossed an aggregate commitments of INR 20,000 crores from 2014 till as of now.

Leveraging the size, scale and relationships of our wholesale business, Piramal Finance has introduced its retail offering which will complement its existing wholesale business and will enable them to offer the entire spectrum of financial products in real estate. Piramal Housing Finance will further enable development partners in the Bangalore to target home buyers (both salaried and self-employed) through a range of tailor made products.

**Khushru Jijina, Managing Director, Piramal Finance & Piramal Housing Finance** said, “We are delighted to launch our housing finance business to Bangalore. In September 2017, we launch our business in Mumbai with 2 branches and have crossed INR 1,000 crores in the span of 6 months. Last week, we launched in Delhi and we are happy to receive great response from our developer partners. Going forward, by 2020, we plan to expand our reach with 24 branches across India to make our Pan India presence.”

**He further added,** “Our unique business model – B2B2C – business to developer to customer is the key differentiator. This is a developer relationship driven business where our existing relationships, innovative offerings and end-to-end solutions will help us expand our business.”

Housing Finance recently also launched its innovative product – ‘SUPER’ loan. ‘SUPER’ loan factors future income potential whilst assessing the credit parameters for a retail loan and thereby enables the consumer to purchase an ideal home. It enables individuals to buy their first home at a much younger age (28 years as opposed to the earlier average of 35 years as the first time home buyers’ average age)

In addition, Piramal Finance also has a unique sales and research function ‘Brickex’ will also aid in identifying and implementing innovative marketing strategies and facilitating primary sales through newer distributors and channel partners.

**About Piramal Finance Limited:**

Piramal Finance Limited, wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is engaged in financial services business. Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors. The platform is capable of funding across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance as well as Flexi Lease Rental Discounting (within real estate). Piramal Fund Management also has a third-party fiduciary business advising institutional and retail investors alike through customized fund strategies such as the Mumbai Redevelopment Fund focused on slum rehabilitation and the Apartment Fund focused on bulk buying individual units as well as larger separate account mandates with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. Piramal Housing Finance Limited (PHFL), a subsidiary of PFL, is registered with National Housing Bank (NHB) as a Housing Finance Company since 28th August 2017. PHFL offers home loans, loans against property and construction finance for small developers. With retail housing finance under financial services it has become one-stop shop in the real estate finance space offering customized solutions for each stakeholder ranging from the developer to the end-customer.

**About Piramal Enterprises Limited**

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Financial Services, Pharmaceuticals and Healthcare Insights & Analytics. PEL's consolidated revenues were over US\$1.7 billion in FY2017, with around 51% of revenues generated from outside India.

In Financial Services, PEL provides comprehensive financing solutions to real estate companies. The division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are over US\$5.5 billion. The Company has recently launched a retail housing finance vertical. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoe Cambridge (CDPQ). PEL also has long term equity investments worth ~US\$1 billion in Shriram Group, a leading financial conglomerate in India.

In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

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