

Piramal Finance Launches its Housing Finance Offering in the Delhi-NCR Market

~ Plans to triple the overall Housing Finance AUM by FY18-19~

- *Sanctioned in excess of INR 10,000 crores of wholesale (developer) loans in Delhi-NCR Market; launches retail offering in the Delhi-NCR market*
- *Leverage existing funding relationships in Delhi-NCR across 30 projects with 15 preferred developers spread over 7 micro markets in Gurugram (Haryana) and Noida (Uttar Pradesh)*
- *Unique ability to fund entire spectrum of real estate - from affordable to luxury - and cater to both salaried and self-employed individuals*

14th March 2018, New Delhi/NCR: Piramal Housing Finance, the wholly owned subsidiary of Piramal Finance, expands its presence in the Delhi-NCR market with the launch of 3 branches in Delhi, *Gurugram* and Noida. The retail housing finance business will offer home loans, loan against property and smaller ticket construction finance to the developers in Delhi-NCR.

Piramal Finance already has a strong presence in Delhi-NCR market. The strength of these relationships is evident in the quality of partners and projects – The wholesale business in Delhi-NCR has selectively funded/sanctioned close to INR 10,000 crores (across debt and equity) with Tier 1 development partners with a strong track record of execution, since initiating coverage of the region on an integrated basis in March '14. The platform has also extended its offerings to rental yielding assets as well as commercial office development in 2016. Further, Piramal Finance entered hospitality segment in 2017 by investing in marquee hotel assets within NCR. The wholesale platform has directly funded the delivery of 15,000 residential units with an aggregate market value of INR 17,000 crores.

Leveraging the size, scale and relationships of our lending business, Piramal Finance introduces a retail offering in the market 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 NCR 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 excited to launch our housing finance offerings to Delhi-NCR - a critical market for us. Since its launch in September 2017 in the Mumbai Metropolitan Region alone, our housing finance business is expected to cross INR 1000crore by March 2018 in disbursed loans and sanctioned amounts. With a dedicated team, a roll out strategy in place to target Delhi-NCR market and a sharp focus on customer centricity, we plan to replicate our Mumbai success in NCR and beyond as we look to triple our retail HFC AUM by March 2019.”

Piramal HFC's recent innovative offering – the 'SUPER' loan – has proved to be an effective tool in up-selling target end users. The product is well suited to the dynamics of the real estate market in NCR, thereby driving velocity of our development partners. The '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. In fact, the 'SUPER' loan also 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's 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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