

PRESS RELEASE

Piramal Capital & Housing Finance Expands its Housing Finance Presence in Gujarat

~ Opens Branches in Vadodara and Surat ~

- *Since its inception in Sep-2017, the overall housing finance loan book has reached INR ~5,200 crores as on 31st March 2019*

Ahmedabad, May 15, 2019: Piramal Capital & Housing Finance Limited (PCHFL), the wholly owned subsidiary of Piramal Enterprises Limited, today announced the expansion of its housing finance operations in Gujarat, with the launch of two new branches - Vadodara and Surat. The company will provide its housing finance offerings namely home loans, loans against property and small ticket construction finance in these markets.

In October 2018, PCHFL launched its retail operations in Gujarat with Ahmedabad branch and in a short span of time, it has sanctioned over INR 75 crores of home loans. PCHFL has had a long standing presence in Gujarat through its wholesale real estate funding business where it provides end-to-end real estate financing solutions across the entire capital stack such as structured debt, construction finance, flexi lease rental discounting, etc. Building on its strong relationships with developer partners in Ahmedabad, PCHFL has sanctioned and disbursed INR 2,000 crores through its wholesale business.

Khushru Jijina, Managing Director, Piramal Capital & Housing Finance Ltd. said, “Piramal Capital & Housing Finance is delighted to launch its Vadodara and Surat offices, in addition to our presence in Ahmedabad. Gujarat, a dynamic and segmented real estate market, is significant to our growth plans. This launch is aligned to our strategy to expand our presence where there is a growing demand for real estate and home loans. Currently, housing finance business contributes ~10% to PCHFL’s overall loan book, which is expected to increase to 15-18% by March 2020.”

PCHFL has a focused strategy to expand its housing finance business that is a combination of multiple elements:

- a. a unique business model - B2B2C - (business to developer to customer) which is a key differentiator;
- b. existing robust relationships with developer partners combined with innovative offerings; and
- c. a single platform that provides end-to-end financing solutions.

PCHFL has three innovative products in its portfolio that cater to the needs of the market and customers.

- I. **SUPERLOANS** factor in future income potential whilst assessing the credit parameters for a retail loan to enable customer to purchase their ideal home. SUPERLOANS is designed to enable customers to buy their first home at a much younger age (28 years as opposed to the generally observed average age of 35 years of first-time home buyers)
- II. **AdvantAGE** is a product where in the initial years, the loan is serviced based on the combined income and after few years, the loan is serviced at a lower EMI based on the income of only one applicant for e.g. father and son
- III. **Bridge** is a product for customers who wish to buy a new house but have to wait to sell their existing house. Bridge loan gives time to these customers to sell their existing property to the right buyer and covers the funding gap between purchase of new house and sale of existing house.

The housing finance business of PCHFL has presence in Mumbai, New Delhi, Pune, Bengaluru, Nashik, Ahmedabad, Hyderabad, Chennai and now in Vadodara and Surat. Since its inception, the overall

housing finance loan book has reached ~INR 5,200 crores as on 31st March 2019. Going forward, in the next 6-9 months, the company plans to expand its presence in Jaipur, Nagpur, Navi Mumbai, Palava and Indore.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (PCHFL), wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack such as structured debt, construction finance, flexi lease rental discounting etc. The wholesale business in non-real estate sector includes separate verticals- Corporate Finance (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards, Small and Medium Enterprises (SMEs).

PCHFL's group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge.

Awards: Company & Financial Services

- Best Domestic Fund House by CNBC Awaaz in 2014
- Best Overall Investment Manager (India) by Euromoney's Real Estate Awards for 4 years in a row - 2015, 2016, 2017 and 2018. Additionally, for the first time in Asia in 2018
- Firm of the Year (India) by the PEI Global Private Equity Real Estate (PERE) awards in 2014 and 2016.
- Great Places to Work in Financial Services: 2016, 2017
- MCHI CREDAI Golden Pillar Awards: Piramal Housing Finance - Emerging Home Loan Provider of the Year and Piramal Finance for Leading Real Estate Project Finance Company of the Year

About Piramal Enterprises Ltd:

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 ~US\$1.9 billion in FY2019, with around ~40% of revenues generated from outside India.

In Financial Services, Piramal Capital & Housing Finance Limited (PCHFL), wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack such as structured debt, construction finance, flexi lease rental discounting etc. The wholesale business in non-real estate sector includes separate verticals- Corporate Finance (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards, Small and Medium Enterprises (SMEs). PCHFL's group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. The division has also launched a Distressed Asset Investing platform with Bain Capital Credit - IndiaRF that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. 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 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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