

PRESS RELEASE

## Piramal Capital & Housing Finance Launches its Housing Finance Business in Jaipur, Rajasthan

- Overall housing finance loan book is ~INR 6100 crores as on June 30, 2019
- In less than 2 years since its launch, PCHFL expanded its presence in 15 cities with 16 branches

**Jaipur | 8<sup>th</sup> August 2019:** Piramal Capital & Housing Finance Limited (PCHFL), the wholly owned subsidiary of Piramal Enterprises Limited, today announced its foray in Rajasthan with the launch of its housing finance business in Jaipur. The company will provide its housing finance offerings namely home loans, loans against property and small ticket construction finance for home buyers (salaried and self-employed) in the Jaipur market.

With a network of 3,000+ channel partners, the housing finance business of PCHFL has 16 branches across 15 cities. Going forward, in the next 3-6 months, PCHFL plans to open its housing finance operations in Navi Mumbai and Palava.

Commenting on the launch, **Mr. Khushru Jijina, Managing Director, Piramal Capital & Housing Finance Limited** said, “We are delighted to announce the launch of our housing finance business in Jaipur, Rajasthan, marking our entry into a select non-metro market. This launch is aligned with our strategy to continue to diversify our loan book by expanding our housing finance presence and catering to the growing needs of real estate with innovative products & solutions. Currently, housing finance accounts for 11% (~INR 6100 crores) of the overall loan book as of June 2019 and is expected to increase to 16-18% by March 2020. We look forward to partnering with developers & channel partners in Rajasthan and other markets as we enter more cities in the coming months.”

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.

PCHFL has a focused strategy to expand its housing finance business which is a combination of multiple elements: a unique business model - B2B2C - (business to developer to customer) which is a key differentiator; existing robust relationships with developers & channel partners combined with innovative offerings; and a single window that provides end-to-end financing solutions. The company through its wholesale real estate funding business provides end-to-end real estate financing solutions across the entire capital stack such as structured debt, construction finance, flexi lease rental discounting, etc.

**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 ranging from early stage private equity, structured debt, senior secured debt, construction finance and flexi lease rental discounting. 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 through its 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.

**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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