

PRESS RELEASE

Piramal Retail Finance Expands Its Offerings; Enters Into Consumer And Used-Car Financing Segment

- Forays into sectors beyond Housing Finance
- Digital platform offering plug-n-play business opportunity to partners across financing verticals
- Announces partnerships with Fintech companies: CARS24, ZestMoney and Indian Mortgage Guarantee Corporation
- Doubled employee base of Retail Finance business from 500 to 1,000 in FY21. Plans to double it again in FY22
- Expanded from 14 locations to 40 during FY21. Adding 10 more locations by June.
- Expands product portfolio from 2 products to 7 during FY21. Adding 4 more products in FY22.
- Targets Rs. 3,000 cr of new loan originations organically in next 12 months, in addition to inorganic growth
- Sets-up ~10000 sq.ft. Center of Excellence in Bangalore for Technology, Engineering and Data Analytics

Mumbai, India | April 15, 2021: Piramal Retail Finance, a business entity under Piramal Capital and Housing Finance Ltd. (PCHFL), a subsidiary of Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announced the launch of its expanded multi-product retail financing platform. Focused on small and mid-town India (the 'Bharat' markets), the Company offers new and expanding product offerings to meet various financing needs of Bharat customers. Over the last quarter, Piramal has launched Digital Purchase Finance and Used-Car financing solutions.

Further powering this expansion, Piramal is entering into partnerships with various participants in the tech ecosystem, servicing customer needs in these geographies. By Q4 of FY21, Piramal has gone live with two Fintech partnerships – one each in the space of Purchase Finance by partnering with ZestMoney and Used Car Financing under partnership with CARS24. With a 'Digital at its Core' strategy, the Piramal platform offers a quick and easy way for Consumer Tech companies to offer financing solutions to their customers, at scale.

With the latest product launches, Piramal Retail now offers seven products in its target markets – Affordable Housing loans, Mass Affluent Housing loans, Loans Against Property, Secured Small Business Loans, Purchase Finance, Unsecured loans, and Used-Car loans.

Over the last year, Piramal Retail has grown its on-ground presence significantly, now covering 40 locations across the country, with a mix of large and small towns. The geographic growth plans continue with 10 new locations all set for opening in the next three months. The employee base of Retail Finance has expanded correspondingly as well, doubling to 1,000 amidst the COVID pandemic.

Jairam Sridharan, Chief Executive Officer, Piramal Retail Finance said, "Our core target market is the budget customer of Bharat. For this customer, Housing Finance remains a very important financial need. However, they have a wide variety of other needs as well – to expand their business, to buy a second-hand car, etc. Availability of credit for these highly underserved segments has been limited. Piramal Retail

Finance’s expanded multi-product platform aims to serve these diverse needs and contribute to the growth story of Bharat.”

“We have blessed to have a successful year FY21, building our tech platform, doubling our employee base, tripling our geographic footprint and tripling our number of product offerings. We are looking forward to investing more in our retail businesses in the coming year, including active integration of any successful acquisitions.”

About Piramal Retail Finance

Piramal Retail Finance, the consumer lending platform of Piramal Enterprises Limited, engages in various financial services businesses. It provides home loans, loans for small businesses and loans for working capital to customers in affordable housing and mass affluent segments across Tier I, II and III cities. Its modular structure will have the ability to add multiple products such as loans for used cars, two-wheelers, education and purchase finance.

Focused on building strong partnerships, the Company offers an Artificial Intelligence (AI) enabled multi-product retail lending platform by augmenting a ‘Digital at its Core’ strategy via physical customer connect-points for budget customers of Bharat. Its vision is to reach to ‘Bharat’ customer segments, especially those that do not have easy access to the Indian financial systems, across geographies via its unique ‘Hub & Spoke’ model that includes 14 Hub branches and 26 tech-led spoke locations.

About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL), a publicly listed company in India, has diversified business interests in Financial Services and Pharmaceuticals. PEL’s consolidated revenues were ~US\$1.7 billion in FY2020, with ~34% of revenues generated from outside India.

In Financial Services, the Company offers a wide range of financial products and solutions, with exposure across both wholesale and retail financing. The wholesale lending business provides financing to real estate developers, as well as corporate clients in non-real estate sectors. Within retail lending, the Company offers housing loans to individual customers and is building a multi-product retail lending platform. India Resurgence Fund (IndiaRF), the distressed asset investing platform in partnership with Bain Capital Credit, invests in equity and/or debt across non-real estate sectors. The Company has long-standing partnerships with leading institutional investors that include - CPPIB, APG, Bain Capital Credit, CDPQ, and Ivanhoé Cambridge. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

Piramal Pharma Limited (PPL), a subsidiary of PEL, offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 14 global facilities and a global distribution network in over 100 countries. PPL includes: Pharma Solutions, an integrated contract development and manufacturing (CDMO) business; Critical Care, a complex hospital generics business and the Consumer Healthcare business, selling over-the-counter products in India. In addition, it has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, PPL received 20% strategic growth investment from the Carlyle Group.

For more information visit: www.piramal.com, [Facebook](#), [Twitter](#), [LinkedIn](#)

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