

RBL Bank and Piramal Finance Announce Partnership Under the Co-Lending Business

This is the third co-lending partnership for Piramal Finance, following similar collaborations with Axis Bank and the Central Bank of India

Mumbai, January 24, 2025: RBL Bank, one of India's leading private sector banks and Piramal Capital and Housing Finance Limited (referred to as Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited ('PEL'), a leading Non-Banking Financial Company, announced a strategic partnership under their co-lending business. Through this partnership, both the lenders will offer loans to the middle and low-income segment borrowers with focus on rural and semi-urban regions.

RBL Bank's financial expertise and extensive network of 2000+ touchpoints will be backed by Piramal Finance's cutting-edge loan processing technology called 'High Tech + High Touch'. The latter also brings an expansive network of 508 branches across 13,000 pin codes serving 1.3 million active customers in 26 states. Together, the two lenders will address the credit gap for MSMEs and home loan borrowers, employing their combined customer reach, rigorous underwriting practices, and sophisticated credit assessment tools.

The collaboration aims to provide competitive interest rates and tailored credit solutions in Tier 2 and Tier 3 markets.

Jairam Sridharan, Managing Director, Piramal Capital & Housing Finance Ltd said, *"We are pleased to announce our co-lending partnership with RBL Bank, a prominent name in India's financial sector. This collaboration is a significant step toward our shared mission of boosting financial inclusion by combining our strengths to extend formal credit access and empower individuals and businesses in underserved markets. Together, we are dedicated to driving economic growth, fostering opportunities, and helping customers across Bharat fulfill their aspirations through formal financial support."*

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a leading Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) engaged in retail and wholesale lending.

In retail lending, Piramal Finance is one of the leading players that address the diverse financing needs of the under-served and unserved people of the 'Bharat' market. It has over 1.3 million active customers and a presence in 26 states with a network of 508 conventional branches, as on 30th September 2024. It offers multiple products, including home loans, loans against property, used car loans, and small business loans to Indian budget-conscious customers at the periphery of metros and in Tier I, II, and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sectors and offers multiple products including construction finance, structured debt, and senior secured debt

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