

PRESS RELEASE

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

Mumbai, July 01, 2024: Axis Bank, India's third-largest private sector bank and Piramal Capital and Housing Finance Limited, referred to as Piramal Finance, a leading Non-Banking Financial Company - Housing Finance Company (NBFC-HFC) and wholly owned subsidiary of Piramal Enterprises Limited (PEL), announced a strategic partnership under the 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.

The partnership will leverage the deep financial expertise of Axis Bank, and loan processing technology of Piramal Finance, to assess the credit profile of borrowers and provide them loans at competitive interest rates through a network of 490 branches of Piramal Finance. This partnership will cater to potential customers who are either new to credit or untapped by larger institutions and build a multi-product loan book.

Jairam Sridharan, Managing Director, Piramal Capital & Housing Finance Ltd said, *"We are pleased to announce our co-lending partnership with Axis Bank, a leading financial institution in the nation. This collaboration underscores our mutual commitment to providing credit to underserved markets. By leveraging Axis Bank's expansive network and Piramal Finance's deep reach, we are well positioned to penetrate deeper geographies across Bharat. Together, our shared goal is to enhance accessibility to formal credit, drive growth, and realize the aspirations of customers across Bharat."*

The collaboration between two lenders aims to cater to customers in the unorganized sector, including self-employed or salaried borrowers who have limited access to credit due to the lack of sufficient income proofs. By combining their strengths, Axis Bank and Piramal Finance will address the credit gap faced by MSMEs and home loan borrowers by utilizing their extensive customer reach, rigorous credit underwriting and assessment tools. With a track record of serving millions of customers, the partnership with Axis Bank is an indication of Piramal Finance's commitment to the affordable housing finance space.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (referred to as 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 490 conventional branches and 194 microfinance branches, as on 31st March 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.

For more information visit: piramalfinance.com

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