

Piramal Finance and ICICI Bank Join Hands for Co-Lending Partnership

- ***Aims to further deepen credit access in semi-urban and rural regions of India***

Mumbai, April 08, 2025: Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Ltd.), a leading Non-Banking Financial Company (NBFC), has partnered with ICICI Bank to improve credit accessibility for middle and low-income borrowers, especially in rural and semi-urban regions, focusing on Home Loans and Loan Against Property. This collaboration strengthens Piramal Finance Limited's position in India's semi-urban regions, reinforcing its commitment for providing easy and affordable credit solutions to the borrowers.

Through this partnership, Piramal Finance Limited combines its innovative 'High Tech + High Touch' approach with the financial and banking expertise of ICICI Bank. Additionally, Piramal Finance Limited's strong presence across 510+ branches in 13,000 pin codes, serving 4.5 million customers in 26 states, will further bolster outreach and accessibility.

Jairam Sridharan, Managing Director, Piramal Finance Limited, said, "We're delighted to partner with ICICI Bank for this co-lending collaboration, marking our fifth major partnership with leading banks. This reinforces our commitment to providing easy and affordable credit access. With rapid urbanisation, rising incomes, and supportive Government initiatives driving growth in the mortgage market, strategic partnerships like this are central to our mission of serving India—making formal credit more accessible and empowering individuals and businesses across the country."

This partnership aims to expand access to mortgage credit for MSMEs, home loan seekers through competitive rates and tailored solutions. By focusing on Tier 2 and Tier 3 cities, it will provide affordable credit and benefit borrowers across key sectors, and contribute to economic growth. The collaboration aligns with the broader goal of strengthening India's credit ecosystem and ensuring greater financial security to individuals and businesses.

**About Piramal Finance Limited:**

Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a leading Non-Banking Financial Company 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 underserved 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 514 conventional branches, as on 31st December 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 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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About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's total assets stood at ₹20,13,343 crore at December 31, 2024.