

PRESS RELEASE

## **Piramal Capital & Housing Finance Announces the Launch of its Housing Finance Business in Indore, Madhya Pradesh**

- *Overall housing finance loan book is ~INR 5,200 crores as on March 31, 2019*
- *In less than 2 years since its launch, PCHFL expanded its presence in 15 cities with 16 branches*

**Indore | 10<sup>th</sup> July 2019:** Piramal Capital & Housing Finance Limited (PCHFL), the wholly owned subsidiary of Piramal Enterprises Limited, today announced its foray in Madhya Pradesh with the launch of its housing finance business in Indore. 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 Indore market.

With a robust network of 800+ developer relationships and 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, "Indore is an important growth market for PCHFL. This launch marks our foray into Madhya Pradesh and is aligned to our strategy to expand our housing finance presence where there is a growing demand for real estate and home loans. We are excited to partner with developers & channel partners to strengthen their business and offer housing finance solutions to their customers. Currently, the housing finance business contributes ~10% to PCHFL's overall loan book, which is expected to increase to 15-18% by March 2020."

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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