

PRESS RELEASE

Piramal Capital and Housing Finance Launches its Home Loan Product – ‘Bridge’

- Bridge is a short term home loan product specially designed for customers who wish to buy a new house without immediately selling their existing home
- This product basically covers the liquidity gap between purchase of new house and sale of existing house for homebuyers

Mumbai, 30th January, 2019: Piramal Capital and Housing Finance Ltd., a wholly owned subsidiary of Piramal Enterprises Ltd., today announced the launch of a new home loan product – ‘Bridge’. This product is a short term loan specially designed for customers who would like to purchase a new house without immediately selling their existing house. Hence, this product covers the funding gap between the purchase of new house and sale of existing house for homebuyers.

‘Bridge’ offers the privilege of time-window to the prospective borrowers for arranging a right buyer for their existing house by covering the liquidity gap between purchase of new house and sale of existing house. This exclusive offering empowers customers to avail a loan on existing house property. Loan borrowers (salaried / self-employed) are entitled to get principal payment moratorium during the tenure of the bridge loan.

Khushru Jijina, Managing Director, Piramal Capital & Housing Finance Ltd said, “At Piramal Capital & Housing Finance, we have always believed in introducing innovative financing solutions to cater to the needs of the market & customers. We are delighted to share that this year, we have launched 3 innovative housing finance solutions as part of our strategy to emerge as a diversified home loan provider. Our most popular product - ‘SUPER Loans’ factors the future income potential whilst assessing the credit parameters for a retail loan to enable customers to purchase their ideal home. Our recently launched product - AdvantAGE is specially designed for parent-child wherein both can pay a higher EMI in the initial years when their income is higher. In the later years, when total family income is reduced, the customer can avail an option to pay lower EMIs factoring the revised family income. To add to our portfolio is our newly launched product ‘Bridge’ that caters to those customers who aspire to buy a new house by helping them with the down payment before selling their existing property. We at PCHFL are committed towards making the home-buying process hassle free and cost-effective for customers.”

PCHFL has a unique business model – B2B2C – (business to developer to customer) which is a key differentiator; existing robust relationships with developer partners combined with innovative offerings; and a single window that provides end-to-end financing solutions.

It has presence in Mumbai, New Delhi, Pune, Bengaluru, Nashik and now, Ahmedabad. Going forward in the next 3-6 months, the company plans to expand its presence in Chennai, Hyderabad, Nagpur, Surat, Vadodara, Navi Mumbai, Pallava, Raipur, Bhopal etc. By 2020, the company plans to have more than 24 branches in Tier 1 & Tier 2 markets in India.

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 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.

Awards: Company & Financial Services

- Great Places to Work in Financial Services: 2016, 2017
- MCHI CREDAI Golden Pillar Awards: Piramal Housing Finance - Emerging Home Loan Provider of the Year and Piramal Finance for Leading Real Estate Project Finance Company of the Year 2018
- Best Overall Investment Manager (India) by Euromoney's Real Estate Awards for 4 years in a row - 2015, 2016, 2017 and 2018. Additionally, for the first time in Asia in 2018
- Firm of the Year (India) by the PEI Global Private Equity Real Estate (PERE) awards in 2014 and 2016.
- Best Domestic Fund House by CNBC Awaaz in 2014

For Media Queries:

Dimple Kapur / Riddhi Goradia | Corporate Communications

Contact: +91 22 3351 4269 / +91 22 3351 4174

Dimple.kapur@piramal.com / riddhi.goradia@piramal.com