

PRESS RELEASE

Piramal Capital & Housing Finance and API Holdings Partner to Offer Financing Solutions for India's Rapidly Evolving Healthcare Ecosystem

- *Piramal Capital & Housing Finance Ltd (PCHFL) will offer financing solutions to consumers, merchants and other participants in API Holdings' healthcare ecosystem*
- *PCHFL will provide solutions like Buy Now Pay Later (BNPL) for consumers and merchants, supply chain financing, hospital financing, invoice discounting, among others*
- *Upto Rs. 100 crores initially earmarked for disbursement by March 2022*

Mumbai, 25 November 2021: Piramal Capital & Housing Finance Limited (PCHFL), the wholly owned subsidiary of Piramal Enterprises Limited, today announced its strategic partnership with API Holdings Limited (**API Holdings**) through its digital platform Retailio - India's largest digital B2B healthcare platform. The partnership aims at synergizing respective capabilities to provide efficient and seamless financing solutions to consumers, retailers and merchants in the API Holdings' healthcare ecosystem.

Under this partnership, PCHFL has earmarked an initial amount of INR 100 crore for disbursement by March 2022, which will get upsized basis initial market response.

Further, PCHFL will provide solutions like Buy Now Pay Later (BNPL) for consumers and merchants, multi-collateral loans for retailers, supply chain financing, hospital financing, invoice discounting, among others. This alliance leverages the strengths of both companies, making this a winning proposition for all stakeholders, thereby expanding the reach and tap new customers.

On the partnership, **Jairam Sridharan, MD, Piramal Capital & Housing Finance Limited** said, "We are pleased to partner with API Holdings to provide tech-enabled financing solutions to fulfill the healthcare needs of their customers. Healthcare has become one of the largest sector in India, driven by disruptive innovation and increasing spends by consumers - as people are prioritizing health and well-being in the new normal. New age platforms like Retailio are leading the paradigm shift in the sector through impactful and scalable digital health solutions that make a real difference in the lives of people. This partnership is in is line with our strategy of expanding our retail portfolio through a mix of collaboration-led origination model and leveraging our distinguished digital lending capabilities. We look forward to a profitable and long-term partnership with API Holdings, as we aim to disburse upto INR 100 crore by the end of March 2022."

Harsh Parekh, Whole-time Director and Co-founder, API Holdings, said "We are extremely delighted to partner with Piramal Capital & Housing Finance and we believe that this partnership will provide the right capital impetus across the full spectrum of ecosystem partners that we currently cater to. By bringing

together our potential synergies, we aim to provide capital to the underserved SME/ MSME segment that would in-turn help fuel growth for these businesses."

Rohit Anand, Head – FinTech, API Holdings, said, "We, at API and Retailio are continuously striving to seamlessly digitize the current off-line healthcare market in India and our partnership with Piramal will enable us to extend various credit products through our ecosystem of platforms. We share a similar vision & mission with Piramal for the sector and now look to fast track roll-outs of various innovative offerings, for our SME / MSME partners as well as our consumers."

API Holdings operates an integrated, end-to-end business that aims to provide solutions for the healthcare needs of consumers across all critical stages of healthcare delivery. Its presence today spans across key assets such as:

- Thyrocare: Leading diagnostic chain in India
- Akanamed: Leading medical supplier to hospitals in India
- Retailio: Leading B2B digital pharma platforms connecting distributors and pharmacies

Further, API Holdings (through its subsidiary), owns the PharmEasy brand along with the proprietary technology platform which powers the PharmEasy marketplace.

With the acquisition of DHFL, PCHF becomes one of the leading players in the retail lending segment with access to over 1 million lifetime customers, presence in 24 states with a network of over 300 branches. The company leverages the "phygital" lending platform driven by Machine Learning (ML) and Artificial Intelligence (AI), including the new mobile app. With 'Digital-at-its-Core' strategy, the Piramal platform offers a quick and easy way for merchant and consumer companies to collaborate and fund loans on a large scale.

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 the large companies in India, with a presence in Financial Services and Pharmaceuticals. PEL's consolidated revenues were US\$1.7 Billion in FY 2021, with ~37% of revenues generated from outside India.

In Financial Services, the company offers a wide range of financial products and solutions, with a presence across both retail and wholesale financing. Within retail lending, through its multi-product platform, the company offers home loans, loans for small businesses and loans for working capital to customers in affordable housing and mass affluent segments across Tier I, II and III cities. Within wholesale lending, the business provides financing to real estate developers, as well as corporate clients. The company has also formed strategic partnerships with leading financial institutions such as CPPIB, APG and Ivanhoe Cambridge, etc., across various investment platforms. Piramal Alternatives, the fund management business, provides customised financing solutions to high-quality corporates through – 'Piramal Credit Fund', a performing, sector-agnostic credit fund with capital commitment from CDPQ; and 'IndiaRF', a distressed asset investing platform with Bain Capital Credit, which invests in equity and/or debt across non-real estate sectors. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

Piramal Pharma Limited (PPL) offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network over 100 countries. PPL includes: Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organization; Piramal Critical Care (PCC), a Complex Hospital Generics business, and the India Consumer Healthcare business, selling over-the counter products. PPS offers end-to-end development and manufacturing solutions through a globally integrated network of facilities across the drug life cycle to innovator and generic companies. PCC's complex hospital product portfolio includes inhalation anaesthetics, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetics, injectable anti-infectives, and other therapies. The Indian Consumer Healthcare business is among the leading players in India in the self-care space, with established brands in the Indian consumer healthcare market. In addition, PPL has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, the company received growth equity investment from the Carlyle Group.

For more information, visit: www.piramal.com, [Facebook](#), [Twitter](#), [LinkedIn](#)

About API Holdings

API Holdings is India's largest digital healthcare platform (based on GMV of products and services sold for the year ended March 31, 2021), according to the RedSeer Report. It operates an integrated, end-to-end business that aims to provide solutions for healthcare needs of consumers across stages like providing digital tools, information on illness and wellness, offering teleconsultation, offering diagnostics and radiology tests, and delivering treatment protocols, products, and devices.

API Holdings' proprietary technology, data platforms, supply chain capabilities, and deep understanding of India's healthcare market are the capabilities that differentiate it. They provide each stakeholder in the healthcare value-chain, viz.: (a) channel (wholesalers, retailers, and chemists / institutions), (b) consultants (and hospitals), diagnostic and radiology labs, (c) consumers, and (d) companies (pharmaceutical, nutraceutical, medical devices) with the technology tools and capabilities to solve their challenges, while also enabling them to benefit from an interconnected network.

API Holdings has a scaled presence, with businesses spanning across the country and last-mile capabilities to deliver in over 18,000+ pin codes (for June 2021) via the PharmEasy marketplace. This provides access in an affordable manner to the common man across urban, semi-urban and rural India, with an ability to serve people across income groups and geographies.

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