

Piramal Capital & Housing Finance partners with India Mortgage Guarantee Corporation to offer 'Gruh Setu Home Loan'

- *'Gruh Setu' offers mortgage guarantee-backed affordable home loans to salaried and self-employed customers to fulfil the dream of buying a home*
- *The company expects to generate around 10-12% of business from this partnership by the end of FY23*

Monday, 16th March 2022: Piramal Capital & Housing Finance Limited (PCHFL), the wholly-owned subsidiary of Piramal Enterprises Limited, has partnered with India Mortgage Guarantee Corporation (IMGC), India's first and only Mortgage Guarantee Company. It will offer Gruh Setu Home Loan – mortgage guarantee backed affordable home loans to customers from the unserved and underserved regions.

Steps to avail the loan:

- Customers can either directly apply for loan to PCHFL or by reaching out to channel partners such as Connectors and DSAs
- Fill in the application form and submit the required loan documents
- Loan eligibility assessment is done by PCHFL and IMGC
- Customer is given options for a home loan structure that suits their requirements with longer loan tenures, lower EMIs and affordable rates of interest
- The loan is disbursed after the property verification is done by PCHFL

Gruh Setu Home Loan aims to cater to the aspirational needs of salaried and self-employed customers across geographies and take them a step closer to owning their dream home. The loan offering is designed to extend loans to individuals who receive salary by bank or cash, pensioners, employees of proprietorships and partnership firms as well as self-employed professionals like doctors or architects, small business owners, proprietors and partners of partnership firms.

Jairam Sridharan, Managing Director, PCHFL, said, *"Piramal's Affordable Housing solutions are targeted towards the unserved and underserved customers of Bharat. While we have designed specific products to serve this population, there is a segment that is presently credit unviable. Our new offering Gruh Setu, created in partnership with IMGC, allows us to expand credit into this population with the support of a mortgage guarantee. We expect this partnership to generate 10-12% of our housing business."*

The partnership with IMGC will enable PCHFL to deepen its offering through 300+ branches located across the country. Under this product, PCHFL will offer home loans ranging from INR 5 lakh to INR 75 lakhs for tenures up to 25 years at highly affordable rates.

Speaking on the partnership, **Mr. Mahesh Misra, CEO, IMGC,** said, *"We are delighted to partner with Piramal Capital & Housing Finance. Piramal's domain expertise in real estate will result in a well-structured mortgage guarantee backed home loan product that will help fulfill the 'Early Home Ownership' dream of first-time home buyers in India. It will also provide affordable home loans, through lower down payments,*

longer loan tenures, and lower EMIs. IMGC will offer complete support to PCHFL in empowering the underserved markets and expanding its operations to 1000+ cities.”

With the acquisition of DHFL, PCHFL is 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. PCHFL plans to expand its operations to about 1,000 cities, with physical presence in about 500-600 cities, over the next three years. The company leverages the “phygital” lending platform driven by Machine Learning (ML) and Artificial Intelligence (AI), including the new mobile app.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending.

In retail lending, PCHFL is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of ‘Bharat’ market. It has over 1 million customers and presence in 24 states with a network of over 300 branches. It offers multiple products, including home loans, 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 sector and offers multiple products including construction finance, structured debt and senior secured debt.

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, it 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 in 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 India Mortgage Guarantee Corporation:

India Mortgage Guarantee Corporation Private Limited, a private limited company incorporated under the Companies Act, 1956 and registered as a mortgage guarantee company under the Mortgage Guarantee Company (Reserve Bank) Guidelines. India Mortgage Guarantee Corporation (IMG), a joint venture between National Housing Bank, Genworth Inc. International Finance Corporation and Asian Development Bank, is providing mortgage default guarantee to the lending Institutions in India.

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