



Navi and Piramal Finance enter into co-lending partnership to offer ‘Digital Personal Loan’

Customers can conveniently apply for personal loans of up to ₹20 lakhs on the Navi mobile app under this partnership

India, Mumbai, 15 November 2022: Navi Group, a technology-driven financial products and services company founded by Sachin Bansal & Ankit Agarwal, today announced a partnership with Piramal Capital & Housing Finance Ltd., herein referred to as Piramal Finance, to offer ‘**Digital Personal Loan**’ to customers across Bharat. Piramal Capital & Housing Finance Ltd. is a wholly owned subsidiary of Piramal Enterprises Limited and an established financial services company in India.

Under this partnership, borrowers can avail personal loans up to Rs. 20 lakhs with a tenure of up to 72 months on Navi app. To drive convenience, Navi will enable a completely digital onboarding process with minimum documentation and flexible repayment methods.

This partnership will expand Navi’s lending platform capabilities, supported by Piramal Finance’s home-grown technology as well as its deep footprint in 11,000+ pin codes pan-India. Under the co-lending partnership agreement, Navi will originate and process the personal loans based on mutually aligned credit parameters and eligibility criteria. Piramal Finance will fund 80% of the loan generated by the co-lending arrangement while the remaining 20% will be funded by Navi Finserv (NBFC, wholly owned subsidiary of Navi Technologies).

Sachin Bansal, CEO and Chairman at Navi Technologies, said, “Our partnership with Piramal Finance will give further impetus to scale our lending business with the same superior customer experience of Navi. This partnership sets a compelling example for the industry to follow. Further, we have launched Navi Lending Cloud – our co-lending and direct assignment platform to give seamless digital experience to our partners. This will take us one step closer to our mission of making financial services affordable and accessible to 1 bn Indians.”

Jairam Sridharan, Managing Director, Piramal Capital & Housing Finance Ltd., said, “We are pleased to partner with Navi to offer Digital personal loans in 5 steps to customers. It has been our endeavor to serve customers with the most hassle-free user experience enabled by digital journeys. This Co-Lending partnership with Navi adds a new dimension to our business as it brings us together with a partner that is equally obsessed with great user experience.”

With 343 active branches, Piramal Finance continues to invest in its expansion across Bharat and aims to be present in 1,000+ locations in the country over the near term. With a ‘Digital at its Core’ strategy, the Piramal Finance platform offers a quick and easy way to embed credit as a micro-service in customer and merchant journeys, at scale.

Since its inception in 2020, the Embedded Finance business of Piramal Finance has launched over 22 programs in partnership with leading digital consumers and merchant engagement platforms. In Q2 FY23, 90% of new customer acquisition were generated by the Embedded Finance business and the company's retail loan disbursements grew 62% quarter-on-quarter to INR 3,973 Cr., as a result of the activation of multiple branches, lending partnerships and customer acquisition.

How borrowers can avail loans on the Navi Mobile App:

1. Click on 'Avail Loan' on the Navi mobile app home screen.
2. Fill in personal information and other details.
3. See the offer generated - loan amount, tenure, ROI and complete KYC
4. Select the offer as per requirement and set up the repayment facility (NACH).
5. Digitally sign the co-lending agreement, and the loan is disbursed with seconds.

– END –



About Navi:

Navi is a technology-driven financial products and services company focusing on the digitally connected young middle-income population of India. It is uniquely positioned as the leading end-to-end digital ecosystem player with complete control over customer experience in all three non-payments financial service offerings – lending, insurance and asset management.

Adopting a mobile-first approach, utilising strong in-house technology and product expertise, Navi is building customer-centric financial products. Co-founded by Sachin Bansal and Ankit Agarwal, the Navi is headquartered in Bangalore.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (referred as Piramal Finance), 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, Piramal Finance 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, loan against property, used car 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.

CONTACTS

Navi

For media queries: Shivee Bhardwaj Head of co-lending and DA shivee.bhardwaj@navi.com	For investors: Divyesh Jain CFO Navi Finserv divyesh.jain@navi.com
---------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------

Piramal Capital & Housing Finance Ltd.

For Media Queries: Rajiv Banerjee Corporate Communications rajiv.banerjee@piramal.com	For Investors: Hitesh Dhadha Investor Relations investor.relations@piramal.com
-----------------------------------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------