



## **Piramal Finance secures \$100 Million loan to support social impact projects**

- Standard Chartered Bank is the Social Loan Coordinator for this transaction

**July 11, 2024:** Piramal Capital & Housing Finance Ltd (herein referred to as Piramal Finance), a leading diversified financial services company and wholly owned subsidiary of Piramal Enterprises Limited (PEL), has signed its maiden USD syndicated Social Loan of \$100 million, under the ECB guidelines of the RBI. The proceeds will be dedicated to funding and supporting impactful social projects, driving meaningful change in communities. The loan has a maturity of three years and is benchmarked to a three-month SOFR (secured overnight financing rate).

Standard Chartered Bank is the Social Loan Coordinator for this transaction and the sole mandated Lead Arranger, Underwriter and Bookrunner.

The financing is a secured term loan that will be used for lending in affordable housing, MSME business loans, priority sector loans, microfinance loans, and other eligible products in accordance with the Sustainable Finance framework.

The social loan will adhere to Piramal Enterprises' Sustainable Finance Framework, which aligns with the Social Loan Principles 2023. According to the Loan Market Association, these principles stipulate the use of proceeds, Sustainable Development Goals, and governance. S&P Global Ratings has provided a second-party opinion on the Framework, considering it credible and impactful.

**Mr. Jairam Sridharan, Managing Director, Piramal Capital & Housing Finance Ltd,** said, "We are happy to partner with Standard Chartered Bank on this social loan, which strengthens our commitment to sustainable finance and our dedication to supporting underserved communities. This is a key milestone as it enables Piramal Finance to diversify its liquidity sources while achieving the Group's purpose of Doing Well and Doing Good. This loan will significantly contribute to our efforts to support affordable housing and MSMEs, driving inclusive growth and economic development across the country."

**Ms. Ankur Khurana, Client Coverage Co-Head India & South Asia, Standard Chartered Bank,** added, "This is our first Social Loan for Piramal Group's NBFC business and we look forward to being a partner in their sustainable journey. Sustainable financing is one of the strategic priorities at Standard Chartered Bank and we are committed to help our clients transition to net zero and accelerate the Bank's journey towards building a green economy. In India, Standard Chartered Bank has led bond issuances of over USD 20 billion across green, social, and sustainability-linked themes in the last five years."

Piramal Finance is a leading NBFC-HFC in India's affordable lending space, offering a diverse range of retail products tailored to Bharat's needs and empowering underserved communities. It has a network of 490 branches in 26 states, serving over 6,000 pin codes in metro-adjacent and Tier 1-3 cities. The company plans to expand by 50-100 branches by FY25.



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**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 1.3 million active customers and a presence in 26 states with a network of 490 conventional branches and 194 microfinance branches, as on 31st March, 2024. 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.

**About Piramal Enterprises Ltd:**

Piramal Enterprises Ltd. ("PEL") is a leading diversified Non-Banking Financial Company (NBFC) registered with Reserve Bank of India (RBI), with presence across retail lending, wholesale lending, and fund-based platforms. The company has investments and assets worth ~\$10 billion. PEL has built a technology platform driven by artificial intelligence (AI), with innovative financial solutions that cater to the needs of varied industry verticals. PEL made its foray into the financial services sector with Piramal Capital & Housing Finance Ltd., a housing finance company registered with the Reserve Bank of India that is engaged in various financial services businesses.

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Within wholesale lending, the company provides financing to real estate developers, as well as corporate clients in select sectors. It has also formed strategic partnerships with leading financial institutions such as CPPIB, APG and Ivanhoe Cambridge (CDPQ) across various investment platforms. Piramal Alternatives, the fund management business, provides customised financing solutions to high-quality corporates through – 'Performing Credit Fund', a 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 sectors. The Company also has a 50% stake in Pramerica Life Insurance – a joint venture with Prudential International Insurance Holdings.

For more information visit: [Piramalenterprises.com](http://Piramalenterprises.com) | [piramalfinance.com](http://piramalfinance.com)

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