



Piramal Housing Finance Announces its Launch in Pune

~ To kick-start its business with more than 120 projects ~

- *To Leverage existing wholesale funding relationships in Pune with preferred top developers*
- *Sanctioned in excess of INR 3250 crores of wholesale loans to developers*

24th April 2018, Pune: Piramal Housing Finance, the wholly owned subsidiary of Piramal Finance, today announced its foray in to Pune. Piramal Finance has its presence in Pune since 2014 through its wholesale business. The wholesale business has already sanctioned INR 3,250 crores to developers.

Through its housing finance business, it will now offer home loans, loan against property and smaller ticket construction finance to the developers in the Pune market.

Leveraging the size, scale and relationships of its wholesale business, Piramal Finance has introduced its retail offering to complement its existing wholesale business that now enables offerings across the entire spectrum of financial products in real estate.

Piramal Housing Finance will further enable development partners in the Pune to target home buyers (both salaried and self-employed) through a range of tailor made products. The company has a focused strategy to expand its housing finance business – which is a combination of multiple element: unique business model – B2B2C – (business to developer to customer) which is the key differentiator, the existing relationship with preferred development partners, combined with innovative offerings and providing end-to-end financing solutions.

Khushru Jijina, Managing Director, Piramal Finance & Piramal Housing Finance said, “We are delighted to introduce our housing finance business in Pune market. We have a long dated presence here through a highly experienced team across our entire product portfolio from equity, debt and now housing finance. With the launch of housing finance, we have hired additional 50 specialised local resources to grow our housing finance presence in Pune. We look forward to a positive response from Pune, just the way we have received from our launches in Mumbai, Delhi and Bengaluru. We are also actively looking to scale up our presence in Maharashtra, including Nashik in the next few months.”

Housing Finance recently also launched its innovative product – ‘SUPER’ loan. ‘SUPER’ loan factors future income potential whilst assessing the credit parameters for a retail loan and thereby enables the consumer to purchase an ideal home. It enables individuals to buy their first home at a much younger age (28 years as opposed to the earlier average of 35 years as the first time home buyers’ average age)

In addition, Piramal Finance also has a unique sales and research function ‘Brickex’ will also aid in identifying and implementing innovative marketing strategies and facilitating primary sales through newer distributors and channel partners.

**About Piramal Finance Limited:**

Piramal Finance Limited, wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is engaged in financial services business. Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors. The platform is capable of funding across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance as well as Flexi Lease Rental Discounting (within real estate). Piramal Fund Management also has a third-party fiduciary business advising institutional and retail investors alike through customized fund strategies such as the Mumbai Redevelopment Fund focused on slum rehabilitation and the Apartment Fund focused on bulk buying individual units as well as larger separate account mandates with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. Piramal Housing Finance Limited (PHFL), a subsidiary of PFL, is registered with National Housing Bank (NHB) as a Housing Finance Company since 28th August 2017. PHFL offers home loans, loans against property and construction finance for small developers. With retail housing finance under financial services it has become one-stop shop in the real estate finance space offering customized solutions for each stakeholder ranging from the developer to the end-customer.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Financial Services, Pharmaceuticals and Healthcare Insights & Analytics. PEL's consolidated revenues were over US\$1.7 billion in FY2017, with around 51% of revenues generated from outside India.

In Financial Services, PEL provides comprehensive financing solutions to real estate companies. The division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are over US\$5.5 billion. The Company has recently launched a retail housing finance vertical. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoe Cambridge (CDPQ). PEL also has long term equity investments worth ~US\$1 billion in Shriram Group, a leading financial conglomerate in India.

In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

For Investor Relations:

Hitesh Dhadha / Devanshi Dhruva

Contact: +91 22 3046 6444 / +91 22 3046 6376 / investor.relations@piramal.com

Media Contacts:

Riddhi Goradia | Riddhi.goradia@piramal.com | +022 3351 4269

Dimple Kapur | dimple.kapur@piramal.com | +022 3351 4174

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