

PRESS RELEASE**PIRAMAL FINANCE LIMITED SANCTIONS INR280 CRORES TO PURANIK BUILDERS**

Mumbai, Wednesday, October 4, 2017: Piramal Enterprises Limited, through its subsidiary Piramal Finance Limited (PFL), today announced an INR 280 crore sanction to Puranik Builders for one of its flagship projects in Thane - "Puranik City Reserva".

Piramal Finance, through its entire suite of products, is following a 'financial partnership' model, by extending holistic solutions to developers. Within the Real Estate space, PFL is uniquely capable of catering to the entire capital stack – right from early stage equity to late stage debt, construction finance, lease rental discounting as well as bulk buying apartments – and is therefore, able to act as a perpetual provider of capital for its preferred relationships.

Khushru Jijina, Managing Director, Piramal Finance & Managing Director, Piramal Housing Finance, said "I am pleased to mark what we hope will be a long and rich relationship with the Puranik Group, that has a demonstrated track record of execution in the Thane micro market. We look forward to enabling the growth of the Group with our offerings across both the wholesale as well as retail business."

Shailesh Puranik, Managing Director, Puranik Group, said "We are extremely pleased to have started our relationship with the Piramal Group. With this deal, it will help us to achieve a complete financial closure for the project. We firmly believe that the market today presents attractive opportunities and we look forward to relying on the Piramal platform's experience and expertise as a lender of choice as we chart out our own path towards further growth."

Puranik City Reserva, a unique theme based ongoing project at Ghodbunder Road, being developed on 13 acres of land with 2.2 mn sq.ft. development potential worth Rs.2000 crores approximately, is to be completed over the next 6 to 7 yrs. The project has received a good response during its launch a couple of months back, and the construction on-site, is in full swing. Puranik Builders has so far developed over 5 Mn sq.ft. of real estate and is currently developing around 15 Mn sq.ft. in Thane, Pune, Lonavala, Karjat and Mumbai suburbs.

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About Piramal Enterprises Limited:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharmaceuticals, Healthcare Insights & Analytics, and Financial Services. PEL's consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside 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, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enable them to take informed business decisions.

Piramal Finance Limited, is the financial services arm of Piramal Enterprises, the flagship company of the Piramal Group. Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors. Within real estate, the platform is capable of providing financing solutions 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). Apart from real estate, the wholesale business also includes a separate vertical, called the Corporate Finance Group, which aims to provide customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials and auto components. The total funds under management under these businesses are US\$ 5 billion. Piramal Fund Management Private Limited acts as a fiduciary, advising institutional and retail investors alike, through customized 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 through its partnerships with leading global pension funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc., and Ivanhoe Cambridge.

Given the size, scale and market relevance of the wholesale lending business, it was a natural progression to assess opportunities within the retail lending space. Piramal Finance has recently received a license from the National Housing Bank (NHB) to operate a retail housing finance vertical. Piramal Housing Finance Private Limited, a subsidiary of Piramal Finance Limited, offers home loans as well as loans against property and construction finance for small developers. At the same time, the platform has also piloted an expansion into lending towards Small and Medium Enterprises (SMEs) with the formation of an Emerging Corporate Lending group. This will enable access to smaller corporates who are typically not covered by traditional wholesale lending channels. With both of these endeavors, the platform will further diversify and extend its services across the entire spectrum of financing and establish a blueprint for further growth.

Piramal Housing Finance, a subsidiary of Piramal Finance Limited, enables a natural progression towards the retail segment i.e. home loans, loans against property and construction finance for smaller developers. By relying on the wholesale finance and fiduciary business which caters to the entire life cycle of a real estate project right from early stage equity to senior secured debt and construction finance, Piramal Housing Finance is able to leverage existing relationships with multiple stakeholders (developers, distributors), a sharper focus on the end customer, substantially reduced TATs in both credit scoring and disbursement, use of technology as an enabler and a unique set of differentiators to propel growth within the home finance segment.

PEL also has long term equity investments worth over US\$700 million in Shriram Group, a leading financial conglomerate in India. PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

About Puranik Builders

Puranik Builders Pvt. Ltd. is one of the well-known Real Estate companies providing comprehensive residential and commercial solutions for more than four decades. Puranik Builders, established in 1968 has been successful in building a noticeable amount of area within a short time span. At present, the group has successfully developed over 4-5 million sq. ft. area and around 15 million sq. ft. area is under development. Every construction carried out by the company is on the basis of the signature theme "Ideas That Stay with You".

For Investors:

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