

Piramal Fund Management increases footprint in South India; crosses INR 10,000crore in consolidated investments

- **Partners with select tier 1 developers to support their multi-city portfolio in Bangalore, Chennai and Hyderabad**

Tuesday, 29th November 2016, Bangalore / Chennai / Hyderabad: Piramal Fund Management (PFM), the financial services arm of Piramal Group, has surpassed INR 10,000crore in aggregate investments from the proprietary book of Piramal Enterprises, in South India. This milestone has been aided by a focused approach in treating Bangalore, Hyderabad and Chennai as a single region, where synergies can be drawn from both existing and new relationships with Tier 1 developers, and by leveraging its ability to sanction large deals across the capital stack (Example: Adarsh Group - INR 1000cr, Ozone Group - INR 1050cr).

PFM's three fold strategy to expand its product offerings, its portfolio companies and its geographical reach, has enabled a steady growth of more than 80% CAGR in the last two years. Building on the complementarities that exist in both marketing and execution across the region, a number of tier 1 developers from Bangalore such as Prestige, Purvankara, Salarpuria and Mantri, have forayed into Chennai and Hyderabad. As a natural progression and extending the existing relationships with many of these tier 1 developers, PFM is actively underwriting transactions across multiple projects with the same developers who have now entered other cities in south.

Khushru Jijina, Managing Director, Piramal Fund Management said, "Piramal Fund Management is committed to enabling liquidity in the ecosystem and as markets consolidate, we will extend our partnerships in South India by underwriting multi-city portfolios with existing and new Tier 1 developers. We have consistently increased our exposure across Bangalore, Chennai and Hyderabad over the past few quarters. Consolidation is a healthy sign which will make the end users recognize Tier 1 developer's track record and execution capabilities."

"It has been a great experience working with Piramal Fund Management. They are one of the first fund managers in the country that have the foresight to provide customized funding solutions. Mr. Khushru Jijina and his team have exceptional insight and expertise due to their experience in the field. They are innovative, ahead of the market and very reliable partners. I would personally and highly recommend PFM to the Real Estate Sector." said **Bijay Agarwal, Managing Director, Salarpuria Sattva Group**

"Our relationship with PFM is fairly new and we are thoroughly impressed with their professionalism, practical decision making approach stemming from the understanding of specific requirements of developers and their speed in closing transactions. My personal interaction with Mr. Jijina has been extremely positive and I am thrilled by his proactive approach towards building relationships. We look forward to a long and mutually beneficial association with PFM as we continue to develop the South region" said **Sushil Mantri, Managing Director, Mantri Developers**

PFM's exposure in the south extends across both the residential as well as the commercial segment including a recently launched flexible Lease Rental Discounting (LRD) product as well as customized funding for plotted land developments. The first phase of the Piramal Preferred Partner program, under which a INR15,000cr line of credit was extended to select developments has been 50% utilized at this stage and a second phase is likely to be launched in FY'17 targeting, amongst others, selected developers in South India.

About Piramal Enterprises Limited:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Healthcare, Healthcare Information Management and Financial Services. PEL's consolidated revenues were around US\$1 billion in FY2016, with 61% of revenues from outside India.

In Healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anesthetics. It also has a strong presence in the OTC segment in India.

PEL's Healthcare Information Management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division's Structured Finance Group (SFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The total funds under management under these businesses are US\$3.8 billion. The Company also has strategic alliances with top global funds such as CPPIB Credit Investment Inc., APG Asset Management and Bain Capital Credit. 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 Bombay Stock Exchange and the National Stock Exchange in India.

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