



Press Release

Piramal Finance Limited's commits ~INR400crore in emerging & mid-market space across eight deals via its Emerging Corporate Lending vertical

- *Targets to scale its loan book upto INR1000crore this fiscal*

Tuesday, 25th July 2017; Mumbai: Piramal Finance Limited (PFL), a subsidiary of Piramal Enterprises Limited, has sanctioned ~INR400 crore through its vertical – Emerging Corporate Lending (ECL) which is focused on providing funding to emerging and mid-market businesses. Within its first few months of operations, ECL has provided funding to sectors as diverse as automotive dealerships, auto ancillaries, manufacturing, pharmaceuticals, electronic surveillance and IT services. ECL aims to target INR1000crore of disbursements by the end of this fiscal.

ECL has been set up as a sector-agnostic platform and engages with clients across manufacturing, trade and services sectors, offering solutions with ticket size ranging from INR10 crore – INR100 crore. With the flexibility to offer multiple products at competitive rates, ECL is able to meet borrower's requirement for growth capital with a customized solution in terms of security and repayment tenure to match the underlying cashflows of the business. ECL's product suite includes Senior Debt, Loan against Property, Lease Rental Discounting, Promoter Financing and Structured Debt.

Khushru Jijina, Managing Director, Piramal Finance Limited, said "Our Emerging Corporate Lending vertical addresses the financing requirements of emerging and mid-market companies, a target segment that has historically remained relatively underbanked in the country. This is a natural progression for our platform and adds both diversification and granularity to our existing lending portfolio. With competitive interest rates and a flexible product offering, we are confident that Piramal Finance will be able to scale up its presence within this space.

With this, our ever expanding suite of products – which ranges across the entire capital stack within wholesale lending from pure equity to senior secured debt , construction finance as well as LRD for real estate and mezzanine and senior debt for non real estate – is further geared towards a new class of target borrowers through ECL. In addition, our recently announced foray into the HFC business will further entrench our position as a financial services and solutions provider within the retail segment as well. "

About Piramal Finance:

Piramal Finance is the financial services division of Piramal Enterprises, the flagship company of Piramal Group. Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors (under its Corporate Finance Group). 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 Finance 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 Finance has also recently set up a housing finance vertical and is awaiting the requisite licenses from the NHB before commencing full-fledged operations.

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, 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.

In Financial Services, PEL, through its Piramal Fund Management Division, 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 ~US\$5 billion. The Company has recently applied for HFC license. 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. PEL also has long term equity investments worth ~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.

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