Piramal Finance Raises USD 265 Million via External Commercial Borrowing

- *Multi-bank participation from leading global financial institutions*
- *Greenshoe option enabling an upsizing to USD 300 million*
- *Cost-effective funding with competitive pricing*

Mumbai, April 3, 2025: Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited), a leading diversified financial services company and wholly owned subsidiary of Piramal Enterprises Limited has successfully raised USD 265 million (~Rs. 2,300 Crores) through an External Commercial Borrowing (ECB) facility. This transaction reinforces Piramal Finance's position as a frontrunner in accessing global capital markets, having raised a total of USD 815 million in FY25 to support its growth ambitions.

The ECB facility witnessed strong participation from four leading multinational banks— First Abu Dhabi Bank, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation (SMBC), The Hongkong and Shanghai Banking Corporation Limited (HSBC).

The facility carries a tenor of three years and is fully hedged, ensuring mitigation of foreign exchange and interest rate risks. The landed cost of funds is more competitive than domestic borrowing rates, making this an attractive funding option for Piramal Finance. Additionally, the deal includes a greenshoe option, allowing the transaction to be upsized to USD 300 million, demonstrating the strong investor confidence in the Company.

This transaction further diversifies Piramal Finance's borrowing profile, reaffirming strong demand from high-quality global investors and demonstrating the Company's robust credit profile. It also highlights Piramal Finance's ability to tap into international loan markets efficiently.

Jairam Sridharan, Managing Director, Piramal Finance Limited, said, *"We are pleased with the confidence from global investors in Piramal Finance. This successful ECB transaction aligns with our strategy of diversifying funding sources while ensuring cost-effective capital. As we expand further into semi-urban and developing cities, our focus remains on enhancing access to affordable credit for underserved communities. Over the next 2–3 years, we aim to source 10–12% of our borrowings from international markets, providing global investors an opportunity to participate in India's growth story. At the same time, we continue to prioritize sustainable development and financial inclusion across the country."*

The funds will be utilized for expanding the Company's lending portfolio, with a strategic focus on affordable housing and financial inclusion across Tier 2 & 3 cities. By channelling capital into these underserved segments, Piramal Finance remains committed to bridging the credit gap and supporting customers across various sectors.

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About Piramal Finance Limited:

Piramal Finance Limited (formerly known as Piramal Capital & Housing Finance Limited), 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 address the diverse financing needs of the under-served and unserved people of the 'Bharat' market. It has over 1.3 million active customers and a presence in 26 states with a network of 514 conventional branches, as on 31st December 2024. It offers multiple products, including home loans, loans against property, used car loans, and small business loans to Indian budget-conscious customers at the periphery of metros and in Tier II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sectors and offers multiple products including construction finance, structured debt, and senior secured debt

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