

Press Release

## **Piramal Capital & Housing Finance Strengthens its Presence in Chennai with ~INR 200 Crore Sanction to Appaswamy Group, Chennai**

**~ Crosses an Aggregate of INR 3,500 Crore in Funds Sanctioned & Disbursed in Chennai ~**

**14<sup>th</sup> June 2018; Chennai:** Piramal Capital & Housing Finance, a subsidiary of Piramal Enterprises Limited, has sanctioned a ~INR 200 crore facility to the Appaswamy Group (Appaswamy) via a structured equity transaction to enable the acquisition of 3.34 acres (~60 grounds) land in Kotturpuram, the heart of Chennai.

Appaswamy is one of the largest developers in Chennai and has completed more than 10mn sq. ft. till date. Appaswamy acquired this land parcel on River View Road, Kotturpuram, from the TVH Group. The company plans to develop a premium residential project with potential sales revenue totaling in excess of INR1000 crore.

**Mr. Khushru Jijina, Managing Director, Piramal Capital & Housing Finance Ltd.**, said, “We are pleased to have partnered with the Appaswamy Group for this project which is situated in a preeminent location within the City of Chennai. The Appaswamy Group has a strong record of execution and delivery and we are happy to be associated with them to enable the delivery of this landmark residential development.”

**He further added**, “Within South India, Chennai is an important market for Piramal Capital & Housing Finance. Since inception in 2014, we have sanctioned and disbursed INR 3500 crores in Chennai market. With consolidation in the industry, we continue to explore strategic opportunities with partners that are focused on seamless execution, high quality developments, and timely delivery.”

Within the real estate space, Piramal Capital & Housing Finance, through its financial partnership model is uniquely capable of catering to the entire capital stack – right from early stage equity to late stage debt, construction finance, lease rental discounting, bulk buying apartments and housing finance solutions.

**Mr. Ravi Appasamy, Managing Director, Appaswamy Group**, said “We are delighted to partner with Piramal Capital & Housing Finance. In Piramal, we found a deeply committed and knowledgeable partner who bring with them a rich experience in real estate along with a scale & breadth of offerings in financing. We look forward to a long-term and mutually beneficial relationship as we continue on our path towards success.”

**About Piramal Capital & Housing Finance Limited:**

Piramal Capital & Housing Finance Limited (PCHFL), wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance and flexi lease rental discounting. The wholesale business in non-real estate sector includes separate verticals- Corporate Finance (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards Small and Medium Enterprises (SMEs).

PCHFL through its group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge.

**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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