

Edelweiss Retail Finance expects Home Loan demand to double in Andhra Pradesh & Telangana State by 2020

Edelweiss expands its reach with the launch of the 2nd branch Office in Hyderabad at Chandanagar

Hyderabad, February 15, 2016: Edelweiss Retail Finance (ERF), part of Edelweiss Group, in line with its business expansion plan, inaugurated its second branch office in Hyderabad today at - Office no 303, 4th Floor, Chandanagar Serilingamapally (Mandal), Rangareddy (District), Hyderabad 500050. With this new branch launch, ERF aims to enhance customer services in Hyderabad. It is expected that the demand for home loans will double in the next five years in AP & TS.

Commenting on the occasion, **Mr. Anil Kothuri, Head, Retail Finance, Edelweiss** said, "Powered by governments housing for all initiative, favourable demographics the Indian housing market is expected to quadruple by 2022. This growth is primarily going to come from the affordable housing segment. Our aim here is to offer tailor-made solutions to the small and affordable home loan buyers and be part of the housing for all initiative. Our offerings are also rooted in understanding that finance is critical to achieve the business aspirations of the consumer and hence we are launching two new urban and rural housing schemes for the customers. We see immense potential in places like Hyderabad where we see significant opportunities in the home loan segment".

Overall ERF loans stand at close to Rs. 4500 crore of loan assets spread across 10000 odd customers across 47 branches spread pan India. Additionally, 1.8 Lac customers are covered under rural finance which is part of the financial inclusion agenda for the business.

Over the last three years in Andhra Pradesh/Telangana State, ERF have served small borrowers customers and has registered a growth of around 35% as on March 31, 2015 while compared to last corresponding year. We currently have over 1000 active customers in AP/Telangana with an average ticket home loan size of below Rs 23 lakh.

According to **Mr. S V Balasubramanian, Head, Home Loans, Edelweiss** "We are happy to have Chandanagar in our family which is part of our expansion plans. People from the underserved section categories have a deep desire to own a home. We are also launching the two new scheme Urban and Rural housing schemes. The special urban housing schemes are aims to serve the urban housing needs of the low-income households, where concessional rates of interest for housing in urban areas, loans secured either by the collateral of property financed or alternatively secured and loans conform to social and environment due diligence requirements".

In the two states of Telangana and Andhra Pradesh, ERF has branches in 8 locations. Hyderabad is an important city for Edelweiss and with this branch opening we hope to be closer to our customers," said **Mr. S V Balasubramanian**

About Edelweiss Retail Finance:

Edelweiss Retail Finance is the retail financing arm under the Edelweiss group it offers retail credit, home-loans, SME finance & rural finance through its branches spread across multiple locations in India.

The Edelweiss Group is one of India's leading diversified financial services conglomerates providing a broad range of financial products and services to a substantial and diversified client base that includes corporations, institutions and individuals. Edelweiss's products and services span multiple asset classes and consumer segments across domestic and global geographies. Its businesses are broadly divided into Credit Business (Mortgages including Housing Finance, Structured Collateralised Credit, Distressed Assets Credit, SME and Agri Finance, Rural Finance and other loans), Non-Credit Business (Financial Markets, Asset Management, Agri and Commodity Services and Balance Sheet Management Unit) and Life Insurance. Edelweiss has an asset base of ₹31,000 crore with revenue of ₹3,777 crore and net profit of ₹293 crore for 9MFY16. Its consistent performance is evidenced by a PAT CAGR of 37% over the last three years and 30% over the last ten years till FY15.

To learn more about Edelweiss Retail Finance Business Unit, please visit <https://www.edelweisssretailfin.com>

To learn more about the Edelweiss Group, please visit www.edelweisssfin.com

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