

Press release

For Immediate Publication

Edelweiss Housing Finance Ltd (EHFL) targets a loan book of 1000 crs from Bengaluru by FY 15
Opens branch in Bengaluru to offer home loan and other mortgage products

Bengaluru, 27 June, 2011: Edelweiss Housing Finance Ltd (EHFL), the housing finance arm of Edelweiss Group, one of India's leading financial services conglomerates, today launched its operations in the vibrant city of Bengaluru.

Currently operational in Mumbai and Delhi, EHFL has now entered Bengaluru which accounts for 70% of the Housing Finance market in Karnataka. "Bengaluru is amongst the top residential markets in the country, after Mumbai and Delhi. Further, given the growth of the IT industry and the consequent migration of people to Bengaluru, demand for housing will remain robust." said Anil Kothuri, Chief Executive Officer, EHFL.

"EHFL's approach to the Housing Finance business will be based on offering differentiated products and a superior Internet based sales and fulfillment process for applicants" he added. "EHFL offers home loans repayable over 25 years. This could give the borrower a larger loan amount or a smaller monthly installment."

Speaking about the Mortgage industry in India, Mr. Kothuri added ""The current housing finance market size is about Rs. 1.5 trillion and we expect it to double by the end of FY15. We expect to capture about 2% of the market over the next 5 years. This should give us a loan book of about Rs. 1,000 crore by 2015 in Bengaluru.

The Edelweiss group already has a presence in Bengaluru and Hubli through Edelweiss Financial Advisors, a group company. EHFL will use these outlets for distribution and also add some more branches.

About the Edelweiss Group

Edelweiss has emerged as India's leading diversified financial services Group. Edelweiss offers a large range of products and services spanning across asset classes and consumer segments. Its businesses are broadly divided into Investment Banking, Brokerage Services, Asset Management and Financing. The group's research driven approach and proven history of innovation has enabled it to foster strong relationships across corporate, institutional and individual clients. The Mutual Fund and Retail Broking businesses along with the acquisition of Anagram Capital, now renamed as Edelweiss Financial Advisors Limited, have paved the way for Edelweiss to cater to the large retail client segment. Edelweiss presence in India now covers 374 offices in about 170 cities pan India.