

## **Centrum Housing Finance to Acquire Housing Finance Business of National Trust Housing Finance**

### **Deal to Spur Growth and Widen Footprint PAN India.**

**Mumbai, December 03, 2022** - Centrum Housing Finance Limited (CHFL), the affordable housing finance arm of the diversified Centrum Group, today announced that it has entered into a binding agreement to acquire the housing finance business of National Trust Housing Finance Limited (NATRUST).

NATRUST is a Chennai based Affordable Housing Finance Company with a presence in 17 locations across 4 states in South India. It has a loan book of over Rs 300 crores and a 149 member team. As per the agreement, CHFL will acquire the housing finance business including the loan portfolio, branches and employees. **The acquisition will propel CHFL's AUM to over Rs. 1,000 crores.**

CHFL commenced operations in 2017 and offers Home Loans, Loans against Property, Plot Purchase & Construction and Home Extension Loans with a focus on servicing low and middle income groups. It has a presence across 10 states in India. The acquisition will help CHFL expand geographical coverage, add origination capacities to augment organic growth.

Commenting on the acquisition, **Jaspal Bindra, Executive Chairman, Centrum Group** said, *"There is a growing demand for affordable housing in India, beyond metros and tier 1 cities too. Small cities are witnessing a higher demand driven by greater urbanisation, digitisation, better infrastructure and connectivity. Schemes like the PMAY have provided a strong impetus to affordable housing and we believe this sector has immense growth potential. NATRUST is a reputed housing finance company with a high quality loan portfolio and a competent team. The acquisition consolidates our presence in South India, and will help us further increase our penetration across our chosen geographies."*

Commenting on the sale, **Mr.S.Rajagopal, Chairman, National Trust Housing Finance Limited**, said *"Natrust has since its inception in the mid '90s, been a pure play housing finance company, focused on the affordable segment in Southern India. Natrust has consistently been recognised for being a 'Great Place to Work', and has featured amongst the 30 top firms to work for in the BFSI segment. Natrust's niche focus in southern geographies together with its fine talent, complements Centrum's focus across other markets very well. We wish Centrum all the best in its ambitious plans for the housing finance business and beyond"*

During the last few years, CHFL has significantly expanded its branch network, built a strong underwriting team, and established fresh borrowing relationships with banks and financial institutions. In February 2020, a fund managed by Morgan Stanley PE Asia, invested approx. Rs 190 crores to acquire a minority stake in CHFL.

**About Centrum Housing Finance Limited**

*Centrum Housing Finance Limited (CHFL) is a professionally managed housing finance company catering to 'middle class' India and providing financial inclusion to Lower and Middle Income (LMI) families by providing them access to hassle free, long term housing finance. CHFL seeks to empower underserved customers who face challenges in securing loans from existing lenders by tailoring products to cater to their needs through a combination of traditional methods and superior technology. CHFL is registered with National Housing Bank (NHB) under section 29A of the National Housing Bank Act, 1987 as a Housing Finance Company vide Certificate of Registration No. 11.0147.16. CHFL is part of the Centrum Group which is a leading financial services provider offering innovative, customized and integrated financial solutions.*

**About National Trust Housing Finance Limited**

*National Trust Housing Finance Limited is a long established housing finance company registered with the National Housing Bank, with a focus on serving the needs of affordable segment borrowers in the Southern India markets. Natrust primarily provides retail loans of under Rs. 25 lakhs to salaried individuals across its network of branches, that includes branches in Tier 2 and Tier 3 towns across Southern India. Natrust is known for its favourable employment culture and practices, and has been recognised as a "Great Place to Work" for three years running.*

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