

Press Release
15th of April 2024

PHF Leasing Limited raises \$10 Mn through a mix of equity and debt

The company onboards new lenders and issues warrants to investors

PHF Leasing Limited, the Metropolitan Stock Exchange listed (**PHF / INE405N01016**), deposit accepting NBFC, headquartered in Jalandhar, Punjab, announced that they have raised US\$ 10 Mn capital via a mix of equity and debt. This includes around 60% equity and 40% debt. This money will be used to fund the aggressive growth that the company is witnessing in the segments that it operates in.

PHF Leasing is a category “A” Deposit accepting Non-Banking Financial Company registered with Reserve Bank of India since 1998. The company offers Mortgage loans against immovable property (LAP) and financing E-vehicles primarily E-rickshaws, E-loaders and EV – 2 wheelers.

PHF Leasing has been on a growth overdrive, clocking over 100% growth over the last 3 years. It is strengthening existing offices, opening new offices and has set a strong target of increasing the headcount by over 50% over the next few months. To take care of the aggressive numbers, a fund-raising round was necessary and the company has successfully raised around 85 crores through a mix of equity and debt. The debt has been raised from existing lenders as well as onboarding new lenders. 82 individuals and companies participated in the equity raising round and the company onboarded 3 new lenders in March 2024 including Cholamandalam Investment and Finance Company Limited, SMC Moneywise and Vivriti Financial.

“This round of funding by Investors and Corporates reflects their confidence in our system and process led growth. The \$6 million equity infusion will help us maintain a healthy debt equity ratio as per industry norms. We will be utilizing the funds to reach newer geographies and maintaining an over 50% YOY growth”, says Shalya Gupta, CEO, PHF Leasing Limited. He further added that PHF leasing is focused on providing loans to the underserved sections of the society with an aim to make them self-reliant.

Some of the lenders currently working with PHF Leasing include SBI, AU Small Finance Bank, MAS Financial Services, Ambit Finvest, Incred Financial Services, Shriram Transport Finance, Unicom Fincorp and Growmoney Capital.

About PHF Leasing:

Incorporated in 1992, PHF Leasing Limited is a Metropolitan Stock Exchange of India listed, deposit accepting NBFC, headquartered in Jalandhar, Punjab. The Company is a category “A” Deposit taking Non-Banking Financial Company registered with Reserve Bank of India since 1998. The product portfolio includes Mortgage loans against immovable property (LAP) and financing E-vehicles primarily E-rickshaws, E-loaders and EV – 2 wheelers.

Operating in Ten states & UT, PHF Leasing is operating in 120+ Locations and employs 500+ people.

For more information, please visit: www.phfleasing.com

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