

TVS Holdings completes acquisition of Home Credit India



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TVS Holdings Limited (BSE: 520056, NSE: TVSHLTD) (“**TVS Holdings**”) is pleased to announce the successful completion of its acquisition of an **80.74%** equity stake of Home Credit India Finance Private Limited (“**Home Credit India**”) for Rs 554 Crores (“**Transaction**”). The remaining 19.26% of the equity stake has been purchased by Premji Invest and other associates of TVS Holdings.

This acquisition aligns seamlessly with TVS Holdings’ mission to strengthen its presence in the financial services sector. Home Credit India has served over 1.6 crore customers, both online as well as offline. Home Credit India is one of the leading players in the consumer financing market with Assets under Management (AUM) of ~Rs 5,535 Cr. as of March 31, 2024. It has an employee base of 3,800 and a strong network of over 50,000 points-of-sale (PoS) spread over 625 cities across India. It focuses on New-to-Credit (NTC) customers, enabling them with Consumer durable loans for low-cost smartphones, along with personal loans. Home Credit India will significantly complement TVS Holdings’ existing capabilities, enabling it to offer enhanced financial solutions to a wider audience.

This acquisition aligns with the strategy of TVS Holdings Group to play a leading role in deepening the financial penetration in India. Given the Group’s strength in financial services, there are several areas of synergies to be realised, including, collections, cost efficiencies, in-house digital and analytics capabilities, and cross-sell.

The Company’s investment in real estate business was sold earlier considering its capital-intensive nature and high gestation period of the projects. The Board felt that the proceeds received from sale of real estate business can be more productively deployed in other core investment strategy of the Company. Accordingly, the acquisition of Home Credit was funded through a combination of the proceeds from the recent sale of the Company’s real estate assets and borrowings from capital markets, ensuring prudent financial management and capital

utilisation by TVS Holdings. By leveraging the sale proceeds of the real estate assets, TVS Holdings has maintained its strong financial position while expanding into a high-growth industry.

Commenting on the completion of the transaction, **Sudarshan Venu, Managing Director, TVS Holdings**, said, *“The acquisition of Home Credit India marks an important milestone for TVS Holdings. We are thrilled to welcome Home Credit India’s talented team and huge customer base of 1.6 crore customers to the TVS family. This transaction underscores our commitment to delivering innovative and inclusive financial solutions. Together with TVS Credit, the Group will now have a lending book of ~Rs 33,000 Crore, taking us closer to our book-size goal of Rs. 50,000 Cr in the next three years.”*

“We are confident that this acquisition will help the group strengthen its position in the financial services sector, accelerate scale and profitability and build significant value for all stakeholders,” said **TK Kurien, Managing Partner and Chief Investment Officer, Premji Invest**.

About Home Credit India

Home Credit India Finance Private Limited is a local arm of the international consumer finance provider Home Credit N.V. with operations spanning Europe and Asia. The company is committed to driving credit penetration and financial inclusion in India by offering wide financial solutions that are simple, transparent, and accessible to all. Home Credit India has an employee base of 3,800 and has been consistently expanding operations since its entry to the market in 2012, with its operations spread over 625 cities across India. The company has a strong network of over 50,000 points-of-sale (PoS) and is growing with a customer base of more than 16 million customers, driven by Pan-India expansion across major markets, a range of diversified and innovative products backed by superior customer experience.

About Home Credit

Founded in 1997, Home Credit is an international consumer finance provider operating across multiple markets. Coming from the Czech Republic, Home Credit offers a range of services, including credit and ancillary insurance products. It drives and broadens financial inclusion and encourages economic development through supporting domestic consumption.

In its over 25-year history, the Home Credit Group has served over 140 million customers and has over 100 million registered app users globally.

About TVS Holdings

TVS Holdings (BSE: 520056, NSE: TVSHLTD) (formerly known as Sundaram Clayton Limited) is registered with the Reserve Bank of India (RBI) as a Core Investment Company (CIC) to carry on the business of Non-Banking Financial Institution (NBFC -CIC) without accepting public deposits.

About Premji Invest

Premji Invest (PI) is a leading global investment firm with a charter to back emerging and disruptive technologies, address sizeable market opportunities and nurture the spirit of entrepreneurship. Its evergreen structure allows PI to make investments in India and the US with

a long-term horizon. PI invests both in private and public markets.

Its private investments include early stage, growth equity and buyouts and focus areas span financial services, technology, consumer, industrials, and healthcare. PI's public markets investments span listed companies with promising long-term prospects, sustainable returns and high standards of corporate governance across sectors.

The returns generated by PI primarily support the work of Azim Premji Foundation, a non-profit that works to improve the lives of the underserved and underprivileged in society.

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