



DBS to deliver 10,000 affordable homes each year (at Rs.5-12 lakhs/unit) by partnering with Brick Eagle

Ahmedabad, February 18, 2015:

Brick Eagle acquired 49% stake in DBS, one of the leading affordable housing developers in Gujarat.

DBS is a unique social enterprise in the affordable housing space in India. DBS not only creates quality homes for the most underserved but also works towards building inclusive communities in its townships. It has tied up with credible NGOs such as SAATH and Mahila Housing Sewa Trust to develop such communities and hand-hold customers in their transition from slums to formal housing. Under its flagship brand “Umang”, DBS has delivered 2,716 homes since its inception in 2010 and expects to deliver another 1,825 units this year.

Commenting on their partnership, Ms. Kirti Timmanagoudar, Head of Social Housing at Brick Eagle said “DBS is a role model for any Developer that is serious about housing for Low Income Segments. We feel privileged to support DBS in their journey. We are equally excited to learn from their experiences and transfer best practices to other developers across the country”.

While addressing the media, Mr. Sanjay Shah, Founder of DBS said, “We are fortunate to have found a partner who not only complements our strengths but also shares the same passion for affordable housing. With Brick Eagle’s support, we are looking to build capacity and deliver over 10,000 homes a year by 2019.”

Brick Eagle is a financial services platform for affordable housing development in India. The group currently manages over 1,250 acres of land under affordable housing development across Mumbai, Pune, Chennai and Coimbatore. While Affordable Housing has always been seen as a pressing social need, Brick Eagle views this as a \$100 billion market opportunity.

Discussing the growing need of affordable housing in India, Mr. Rajesh Krishnan, Founder & CEO, Brick Eagle Group said, "We are looking to back credible affordable developers across the country that have the potential to emerge as leaders in the industry. We foresee DBS becoming one of the top 5 affordable housing players in India within the next 10 years”.



About Brick Eagle

Brick Eagle is a platform for affordable housing development in India with a vision to deliver 1 million housing units by 2030. Brick Eagle began reaching out to start-ups and entrepreneurs to create companies that could focus on each step of the home buying process, thus creating an ecosystem to bring homes to millions of Indians.

Venture companies include, developers such as Xrbia, Sheltrex, Olympeo and Playtor that convert raw land into high quality affordable housing projects, while construction companies such as TPC and Across & Beyond carry out the project management. KlickBrick handles sales and Xeco Advertising brands the developments, centering them in an aspirational world. Brick Eagle has also supported Renderlogy, an online modular furniture portal.

Presently, Brick eagle operates through four verticals, Lands which acquires ground for development, Advisory, the developers with whom Brick Eagles partners, Ventures, the Brick eagle-incubated companies that complete the affordable housing ecosystem and Social Housing, which ensures that units can be purchased for as little as 3 lakh.

About DBS Communities

DBS Communities is the flagship enterprise of DBS Affordable Home Strategy Ltd (DBS), a company set up in 2009 to create viable enterprise models for making affordable housing available to urban low income families who currently have very limited or no access to the formal real estate market. The enterprise is conceived on a new paradigm of real estate development, and is built on the inherent strengths of a community based approach.

The DBS Mission and Vision evolved to incorporate the dreams of the initiators and got articulated as follows:

Objectives

DBA Communities was incorporated with the objective of meeting the need of affordable housing for families earning between Rs. 10,000 to Rs. 25,000 per month. The three core elements for providing affordable housing were identified as:

- Design and production of housing, that is, right sizing and right pricing of homes;
- Housing micro-finance, that is, enable access of customers to finance for housing; and
- Community development through health, education and livelihood interventions.

For any questions, please contact Kirti Timmanagoudar at +91 8879004010.