

## **Piramal Finance: A New Chapter of Growth and Leadership**

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### **NCLT approves PEL-PFL merger; Anand Piramal to Chair Piramal Finance; Ajay Piramal to continue to Chair Piramal Group**

The NCLT has approved the merger of Piramal Enterprises Limited (PEL) with its wholly owned subsidiary, Piramal Finance Limited (PFL) on September 10, 2025. With this milestone, Anand Piramal will assume the role of Chairman of Piramal Finance. Ajay Piramal will continue to chair the Piramal Group (comprising Piramal Finance, Piramal Pharma, Piramal Realty, and Piramal Foundation), providing strategic vision and oversight across businesses. Dr. Swati Piramal will continue to serve as Vice Chairperson of the Group.

Since joining in 2019, Anand spearheaded the Retail Lending platform, led the landmark ₹34,250 crore acquisition of DHFL (the largest financial services resolution under IBC), and steered the company's pivot from wholesale real estate lending to a diversified, technology-led NBFC.

Under his leadership, the Growth business (Retail and Wholesale 2.0) has delivered a 50%+ three-year CAGR, making Piramal Finance one of India's fastest-growing Upper Layer NBFCs. He also oversaw the reduction of the legacy structured real estate book from ₹43,500 crore in 2022 to less than ₹5,900 crore today. Anand has attracted senior talent from leading institutions, including Rupen Jhaveri (Group President), Jairam Sridharan (CEO – Retail Lending), Yesh Nadkarni (CEO – Wholesale Lending), and Kalpesh Kikani (CEO – Alternative Investments).

Anand holds an Economics degree from the University of Pennsylvania and an MBA from Harvard Business School. He has been recognised in the Economic Times and Fortune India 40 Under 40 lists, and received the Hurun Real Estate Unicorn of the Year Award.

### **Jairam Sridharan to Lead as MD & CEO**

Jairam Sridharan, previously MD of the subsidiary, will serve as the MD & CEO of the merged Piramal Finance. During his tenure, the Retail business grew from a ~₹5,300 crore book to nearly ₹72,000 crore in four years, with branches expanding from 14 to 517 and employees from 1,500 to over 15,500. This growth is driven by PFL's 'High Tech + High Touch' strategy, which combines cutting-edge cloud and AI technology with deep distribution.

An alumnus of IIT Delhi and IIM Calcutta, Jairam was previously CFO of Axis Bank and held leadership roles at Capital One USA and ICICI Bank.

### **Commitment to Empower Underserved Customers**

Today, Piramal Finance has served over 5 million customers, primarily in underserved segments such as affordable housing and MSMEs. Piramal Finance is India's largest affordable housing lender and also provides personal, business, digital, used car, and construction loans. Building on this legacy, the company will continue its mission to empower semi-urban and rural communities with affordable and meaningful credit.

**About Piramal Finance Limited:**

Piramal Finance Limited (formerly Piramal Capital & Housing Finance Limited) is one of India's fastest-growing Upper Layer NBFCs, having served over 5 million customers across 26 states today. Its Assets Under Management (AUM) stands at approximately ₹89,000 crore, powered by a distinctive Phygital model that blends high-touch engagement across 13,000+ pincodes with high-tech solutions such as machine learning models, agentic AI tools, and real-time dashboards.

In retail lending, Piramal Finance meets the credit needs of emerging India through home loans, loans against property, used car loans, personal loans, digital loans, and small business loans—primarily catering to metro-adjacent, semi-urban, and rural markets. In wholesale lending, the company offers asset-backed, data-driven solutions across real estate and non-real estate sectors, with a focus on mid-segment residential projects and capital solutions for mid-market corporates.

With its AI-powered platforms, digital-first approach, and pan-India reach, Piramal Finance is committed to becoming the lender of choice for semi-urban and rural India, driving inclusive growth and expanding access to affordable credit.

For more information visit: [Piramalfinance.com](https://piramalfinance.com)

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