

PRESS RELEASE

Piramal Finance Lists on NSE & BSE, Sets Sights on ₹1.5 Lakh Crore AUM by FY28

- Marks completion of strategic merger to create a unified, retail, tech-enabled NBFC
- AUM up 4x in 4 years to over ₹90,000 crore, serving 5.2 million+ customers across India
- Operations across 428 cities, 517 branches with plans to add 75 more in the next 3–4 months
- AI led approach reduced operating cost-to-AUM from 6.5% to 3.9% in just two years

Mumbai, 07 November 2025: Piramal Finance Limited (BSE Scrip Code: 544597; NSE symbol: PIRAMALFIN) marked a historic milestone today with its listing on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). This follows the successful merger of Piramal Enterprises Limited (PEL) with its wholly owned subsidiary, Piramal Finance Limited, creating a unified, retail-focused tech NBFC.

The event was marked with the ringing of the opening bell at NSE by **Anand Piramal**, Chairman, Piramal Finance, **Jairam Sridharan**, Managing Director and CEO, Piramal Finance, **Rupen Jhaveri**, Group President – Piramal Group, **Ashishkumar Chauhan**, Managing Director and CEO, NSE, along with extended Piramal family members and the Piramal Finance management team.

Commenting on the milestone, **Anand Piramal, Chairman, Piramal Finance, said**, “This listing is the realization of one of India’s most ambitious transformation journeys in financial services. In just four years, Piramal Finance has pivoted from a wholesale lender to a retail-focused, technology-led institution that serves the spirit and aspiration of a rising Bharat. Our purpose is clear: to make financial access easier, dependable, and transparent for millions. The listing marks an important milestone in our journey and with it comes a renewed responsibility to our stakeholders — the most promising chapters of Piramal Finance still lie ahead.”

Jairam Sridharan, MD & CEO, Piramal Finance added, “Today’s listing marks the beginning of a new chapter for Piramal Finance — one defined by scale, technology-backed innovation, and a customer-first approach. In just a few years, we’ve built one of India’s strongest AI-powered retail lending platforms, giving us the ability to serve a broader spectrum of Bharat’s credit needs. Our goal is to reach ₹1.5 lakh crore in AUM by FY28 while sustaining industry-leading returns and deepening our pan-India presence. By combining technology with human insight, we aim to build a more inclusive and resilient financial institution for the next decade of India’s growth.”

The company’s AUM has grown from ₹49,000 crore in FY21 to ₹91,477 crore in Q2 FY26. The retail portfolio now comprises over 82% of the total AUM. Piramal Finance now serves more than 5.2 million customers across 13,000+ pin codes with 517 branches across 428 cities. The product offerings include home loans, loans against property (LAP), small business loans, digital personal loans, and used-car loans.

This transformation was anchored by the ₹34,250 crore DHFL acquisition in 2021, the largest resolution in Indian financial services under the Insolvency and Bankruptcy Code, which laid the foundation for its retail franchise.

Artificial Intelligence is central to Piramal Finance's strategy, enabling both scale and inclusion across India's underserved markets. As India's first AI-native NBFC, the company operates over 45 live AI models through its proprietary platform, Piramal.ai, supporting credit underwriting, collections, fraud detection, and customer experience. This approach allows Piramal Finance to serve customers without traditional credit histories while improving efficiency. Retail OPEX-to-AUM has dropped from 6.5% in FY23 to 3.9% in Q2 FY26, alongside strong asset quality (GNPA 2.6%, NNPA 1.8%).

About Piramal Finance Limited:

Piramal 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 over ₹90,000 crore, powered by a distinctive Phygital model that blends high-touch engagement across 13,000+ pin codes 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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