PRESS RELEASE

Piramal Finance Announces ₹3,850 Crore Capital Raise, Backed by Strong QIP Participation and Promoter Warrants

₹2,100 crore raised through QIP, backed by participation from leading domestic and global investors.

A proposed ₹1,750 crore preferential allotment of warrants to the promoter group, subject to shareholders, statutory and regulatory approvals.

Together, the transactions are part of Piramal Finance's broader capital-raising programme announced on July 16, 2026.

The proceeds will strengthen the Company's balance sheet and capital base, providing greater capacity to support its next phase of retail-led growth.

Mumbai, August 31, 2026: Piramal Finance Limited today announced the successful completion of its Qualified Institutions Placement ("**QIP**"), raising ₹2,100 crore through the issuance of equity shares to Qualified Institutional Buyers ("**QIBs**").

The QIP saw strong participation from a diverse mix of leading domestic and international institutional investors, underscoring confidence in Piramal Finance's transformation into a scaled, retail-led, granular and diversified financial services franchise.

The issue attracted strong interest from reputed domestic mutual funds, including ICICI Prudential Mutual Fund, Nippon India Mutual Fund, Kotak Mutual Fund, Quant Mutual Fund, Axis Mutual Fund, Motilal Oswal Mutual Fund, Tata Mutual Fund, Franklin Templeton Mutual Fund and Aditya Birla Sun Life Mutual Fund. Participation also came in from leading global investors including BlackRock, Goldman Sachs Asset Management, and Eastspring Investments.

Commenting on the transaction, **Anand Piramal, Chairman, Piramal Finance Limited,** said, "We are deeply humbled by the strong response from the investor community and grateful for the trust they have placed in Piramal Finance.

This capital raise marks an important milestone in our journey as we continue to build a diversified, retail-led and technology-driven financial services institution. Over the past few years, we have expanded our reach across Bharat, broadened our product offerings, and embedded technology and AI into the way we serve customers, make decisions and manage risk. Most importantly, we have had the privilege of serving over 6 million customers and enabling more than 2.5 million high-impact loans across affordable housing, small businesses and underserved communities.

This milestone reflects the hard work and commitment of our teams across the organisation. It also places a greater responsibility on us to deliver with consistency, prudence and purpose. As we move forward, our focus will remain on creating long-term value for all stakeholders while enabling many more customers and communities to participate in India's growth story."

Key Transaction Highlights:

- **99,52,606 equity shares allotted at ₹2,110 per share**, aggregating to approximately ₹2,100 crore.
- **QIP opened on 24th August 2026 and closed on 28th August 2026**, with the issue successfully completed as scheduled.
- Following the allotment of the new equity shares, the paid-up equity share capital stands increased from Rs. 45.34 crore, comprising of 22,66,77,700 Equity Shares of Rs. 2 each to Rs. 47.33 crore, comprising of 23,66,30,306 Equity Shares of Rs. 2 each.

Separately, on 24th August 2026, the Board of Directors also approved a preferential issue of warrants worth around ₹1,750 crore to one of the promoter group entities, subject to the shareholders, statutory and regulatory approvals.

Once successfully completed, the two transactions together will entail an equity capital infusion of around ₹3,850 crore.

The capital raise will further strengthen the Company's balance sheet and capital base, providing greater flexibility to pursue disciplined growth through diversified retail and granular wholesale lending while maintaining a strong capital buffer and prudent risk profile.

The Company's differentiated **High Tech + High Touch** model combines deep physical distribution with advanced technology, data and AI capabilities to serve customers at scale while improving execution discipline, risk management and customer experience. This positions Piramal Finance to expand access to simple, fair and meaningful credit for individuals, families and small businesses across semi-urban and emerging India.

Book Running Lead Managers and Legal Counsels

Nomura Financial Advisory and Securities (India) Private Limited, Motilal Oswal Investment Advisors Limited and JM Financial Limited acted as the Book Running Lead Managers to the QIP. Cyril Amarchand Mangaldas acted as legal advisers to the Company, while Trilegal and Linklaters Singapore Pte. Ltd. acted as legal advisers and international legal advisers to the Book Running Lead Managers, respectively.

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About Piramal Finance Limited

Piramal Finance Limited is a retail-led upper-layer NBFC with a pan-India presence. As on 30th June 2026, the company manages Assets Under Management (AUM) of over ₹ 1,00,000 Cr and has served over 6 million customers across 26 states. The company operates a distinctive phygital model combining high-touch engagement across 13,000+ pin codes as on 30th June, 2026 with high-tech capabilities including machine learning models, agentic AI tools and real-time dashboards. Piramal Finance is rated **'AA+'** with a 'Stable' Outlook by CRISIL, ICRA and CARE for its domestic long-term debt, **'BB'** by S&P Global internationally, and **'Ba3'** with a Positive outlook by Moody's.

In retail lending, Piramal Finance offers a diversified portfolio spanning affordable housing loans, loan against property, gold loans, microfinance, used car loan, personal loans, insurance solutions, and small business credit, with a presence across metro-adjacent, semi-urban, and rural markets. In wholesale lending, the company provides asset-backed, data-driven financing solutions across real estate and select non-real estate sectors, with a focus on mid-income residential development and bespoke capital solutions for mid-market corporates.

With its digital-first approach and AI-enabled platforms, Piramal Finance is committed to expanding access to affordable credit and driving inclusive growth across India.

For more information visit: Piramalfinance.com

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