

## PRESS RELEASE

### **Piramal Finance Crosses ₹1 Lakh Crore AUM, reflecting multi-year transformation into a retail-led lending franchise**

- Expects AUM to cross ₹1.5 Lakh Crore by FY28
- Completes transformation from a 90% wholesale NBFC in FY21 to an 85% retail-focused entity
- Serving over 5 million+ customers, with 518 branches across 26 states

**Mumbai, 31 March, 2026:** Piramal Finance Limited, a leading retail-focused upper layer NBFC, today marked a key milestone in its transformation journey by crossing ₹1 Lakh crore in total Assets Under Management (AUM).

Over the past few years, Piramal Finance has transitioned from a predominantly wholesale lender to a granular, retail-led franchise. This transformation has been supported by a significant expansion in distribution, with its branch network scaling from under 20 in FY21, to over 518 across 429 cities and 26 states, strengthening its presence in tier 2 and 3 markets. The company plans to further expand to 1,000 locations nationwide over the next few years.

The company now targets ₹1.5 lakh crore AUM by FY28, driven by sustained growth in retail lending. As part of its FY27 growth strategy, the company plans to expand into rural lending and gold loans.

The retail lending business of Piramal Finance has grown nearly 4x over the past four years, emerging as one of India's fastest-growing NBFCs. Following the acquisition of DHFL in 2021, the company has strengthened its asset quality, improved operating efficiency, and expanded access to formal credit.

Its product suite has also broadened significantly—from two offerings in FY20 to nearly 20 today—including home loans, loans against property, small business loans, digital personal loans, and used car finance to name a few.

Speaking on this milestone, **Anand Piramal, Chairman, Piramal Finance**, said, *“Reaching our 1 lakh crore AUM milestone represents one of the fastest growth journeys among large NBFCs in India. This progress has been driven by strong momentum across both retail and wholesale businesses, while maintaining discipline on credit quality and keeping credit costs firmly in check. We are grateful for the opportunity to serve the evolving credit needs of individuals and small businesses across India.*

*Over the past few years, our focus has been on building a technology-led lending platform that allows us to reach customers more effectively, especially in deeper and underpenetrated markets. As India continues to grow, improving access to formal credit will remain essential and we are committed to supporting this journey in a responsible and sustainable manner.”*

**Jairam Sridharan, MD & CEO, Piramal Finance**, added *“Crossing ₹1 Lakh crore AUM reflects the progress we have made in building a diversified, retail-led lending business. Technology and AI are central to how we underwrite, distribute and manage risk at scale helping us to improve efficiency and customer experience. As credit demand continues to expand alongside India’s growth, we see a large opportunity to responsibly increase access in semi urban India.”*

The milestone follows a series of strategic and financial developments. Piramal Finance has strengthened its credit profile through recent rating upgrades from leading agencies, including S&P, CARE Ratings, and ICRA, reflecting improved asset quality, a stronger capital position, and a stable outlook. CRISIL Ratings has assigned an ‘AA+/Stable’ rating to its long-term bank facilities and NCDs, while Moody’s has revised the outlook to ‘positive’ from ‘stable’, maintaining a Ba3 rating.

Further, the company has also raised ~\$875 million in FY26 through External Commercial Borrowings and multilateral funding, including \$525 million via ECBs, \$200 million from the International Finance Corporation and \$150 million from the Asian Development Bank.

Growth is supported by a differentiated phygital model, combining a strong on-ground presence with digital and AI capabilities. Through its proprietary platform, Piramal.ai, the company deploys 45+ AI models across underwriting, collections, fraud detection, and customer experience—enabling it to serve a wider customer base, including those new to formal credit, while strengthening risk management and operational efficiency.

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**About Piramal Finance Limited:**

Piramal Finance Limited is a retail-led upper layer NBFC with a pan-India presence, having served over 5 million customers across 26 states. The company manages Assets Under Management (AUM) of over ₹1,00,000 Cr and operates a distinctive phygital model—combining high-touch engagement across 13,000+ pin codes with high-tech capabilities including machine learning models, agentic AI tools and real-time dashboards.

In retail lending, Piramal Finance offers home loans, loans against property, used car loans, personal loans, digital loans and small business loans, with a strong focus on metro-adjacent, semi-urban and rural markets. In wholesale lending, the company provides asset-backed, data-driven solutions across real estate and select non-real estate sectors, with a focus on mid-segment residential projects and 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](http://piramalfinance.com)

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