

PRESS RELEASE

Piramal Finance Secures USD 350 Million from IFC and ADB; Targets USD 500 Million Multilateral Funding by end of FY26

Advanced discussions underway to secure an additional USD 150 million from select development finance institutions (DFIs).

Funding to scale affordable housing, deepen women's financial inclusion and women-led enterprise lending, and expand MSME credit across Tier 2/3 cities in India.

Mumbai, January 14, 2026: Piramal Finance Limited, a leading Retail-led diversified NBFC, has raised **USD 350 million in multilateral financing** from two of the world's most respected development finance institutions (DFIs) — the International Finance Corporation (IFC) and the Asian Development Bank (ADB) — reaffirming strong institutional confidence in the company's strategy, governance and responsible growth trajectory.

The funding package comprises: **USD 200 million from IFC**, and **USD 150 million from ADB**, under its Sustainable Finance Framework. The facilities carry a tenor of five years and will be drawn in tranches between January and March 2026, in line with regulatory guidelines.

The company is also in advanced discussions to secure an **additional USD 150 million** from select DFIs, taking the total multilateral fundraising pipeline up to USD 500 million. This marks Piramal Finance's inaugural DFI borrowing, further strengthening its diversified and long-term funding profile.

As part of its diversification strategy in FY25, Piramal Finance **raised USD 815 million in ECB financing**— comprising **USD 450 million through US dollar bond issuance** and **USD 365 million via syndicated bank loans**. ECBS now account for approximately 9% of Piramal Finance's total borrowings. Recently, CRISIL assigned 'AA+/Stable' rating to the company's domestic debt instruments.

The capital will be deployed to expand access to affordable housing finance, MSME credit, and lending for women borrowers and entrepreneurs, with a focus on Tier 2 and Tier 3 markets, as well as semi-urban and rural areas. The transaction reflects confidence in Piramal Finance's governance, practices, risk management, and technology-enabled retail lending platform.

The funding will support responsible balance sheet growth while advancing financial inclusion and livelihood creation across underserved segments of India's economy.

Jairam Sridharan, MD & CEO, Piramal Finance, said, *"We are extremely pleased to partner closely with IFC and ADB as part of our maiden multilateral borrowing. Our business model is centered around the Budget Customer of Bharat, and supports MSMEs, small women entrepreneurs and homeowners in Bharat markets. This aligns with the developmental goals of our multilateral partners ADB and IFC. It also helps the continued diversification of the liability structure of Piramal Finance."*

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Imad N Fakhoury, Regional Division Director for South Asia, IFC, said, “Women’s access to finance is a powerful driver of sustainable growth. We are happy to partner with Piramal Finance to expand homeownership and support women-owned enterprises in India. The investment is part of IFC’s programmatic approach to scaling affordable housing and inclusive finance across India’s fast-growing Tier-2 and Tier-3 cities. By channeling long-term capital into these sectors, we are strengthening women’s role in the economy, helping families build assets, businesses grow, and local economies create jobs.”

Today, Piramal Finance serves over 5.2 million customers across 13,000+ pin codes through 517 branches in 428 cities, with assets under management (AUM) reaching ₹91,477 crore in Q2 FY26—nearly double from ₹49,000 crores in FY21, and retail now contributing over 82% of the book.

Powered by an AI-native operating platform with more than 45 live AI use cases, Piramal Finance strengthens underwriting, collections, fraud detection and customer experience—supporting responsible credit growth and better access for underserved segments.

About Piramal Finance Limited:

Piramal Finance Limited is an Upper Layer diversified NBFC with a pan-India presence, having served over 5 million customers across 26 states. The company manages Assets Under Management (AUM) of over ₹90,000 crore 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.

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