



Piramal Finance Limited

Corporate Presentation

July 2026

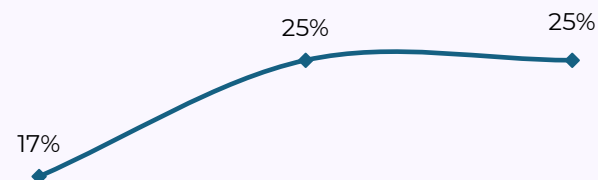
Our blueprint for value creation

Growth

Profitability

Predictability

—◆ Total AUM, YoY growth



FY25

FY26

Q1 FY27

Consol Profit (₹mn) and Net Stage 3 Loans (%)

1.85%

1.60%

1.64%

4,854

15,061

4,610

FY25

FY26

Q1 FY27



Build a future-proof, AI-native company

Board comprises industry leaders and is backed by strong management team



Anand Piramal
Chairman



Rajiv Mehrishi
Non-Executive
Independent Director



**Shikha Sanjaya
Sharma**
Non-Executive Non-
Independent Director



Asheet Lalit Mehta
Non-Executive
Independent Director



Kunal Bahl
Non-Executive
Independent Director



Jairam Sridharan
Chief Executive Officer and
Managing Director



Suhail Amin Nathani
Non-Executive
Independent Director



Anjali Bansal
Non-Executive
Independent Director

KMP / SMP



Rupen Jhaveri
Group President



Vikash Singhla
Chief Financial Officer

Business snapshot (as of June 30, 2026)

AUM

₹1,069,396 Mn

Consol PAT

Q1 FY27

₹4,610 Mn

Net worth

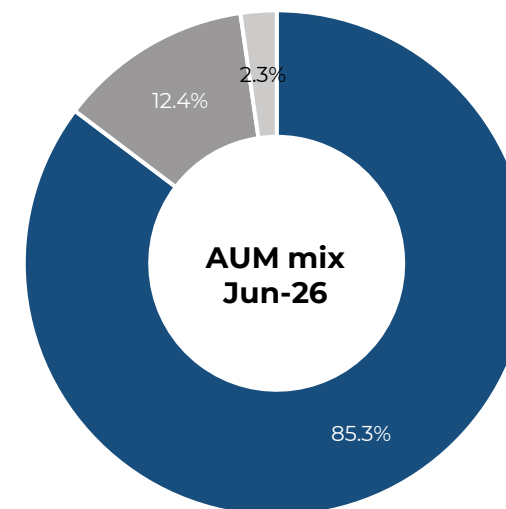
₹289,062 Mn

Debt to equity: 2.8 x

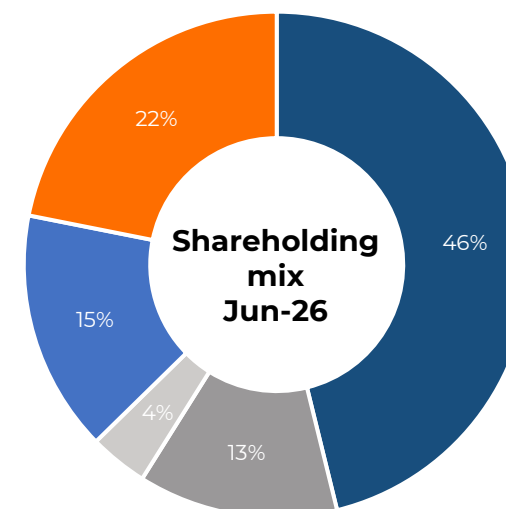
Total RoAUM

Q1 FY27 annualised

1.78%



- Retail
- Wholesale 2.0
- Legacy



- Promoters
- Mutual Funds
- Insurance Companies
- Foreign Portfolio Investors (FPIs)
- Other Public Shareholders

Agile tech framework integrated with 'High Tech / High Touch' model

Home loan
as an example

Sales and
Sourcing

Eligibility checks

Underwriting (u/w)
and sanction

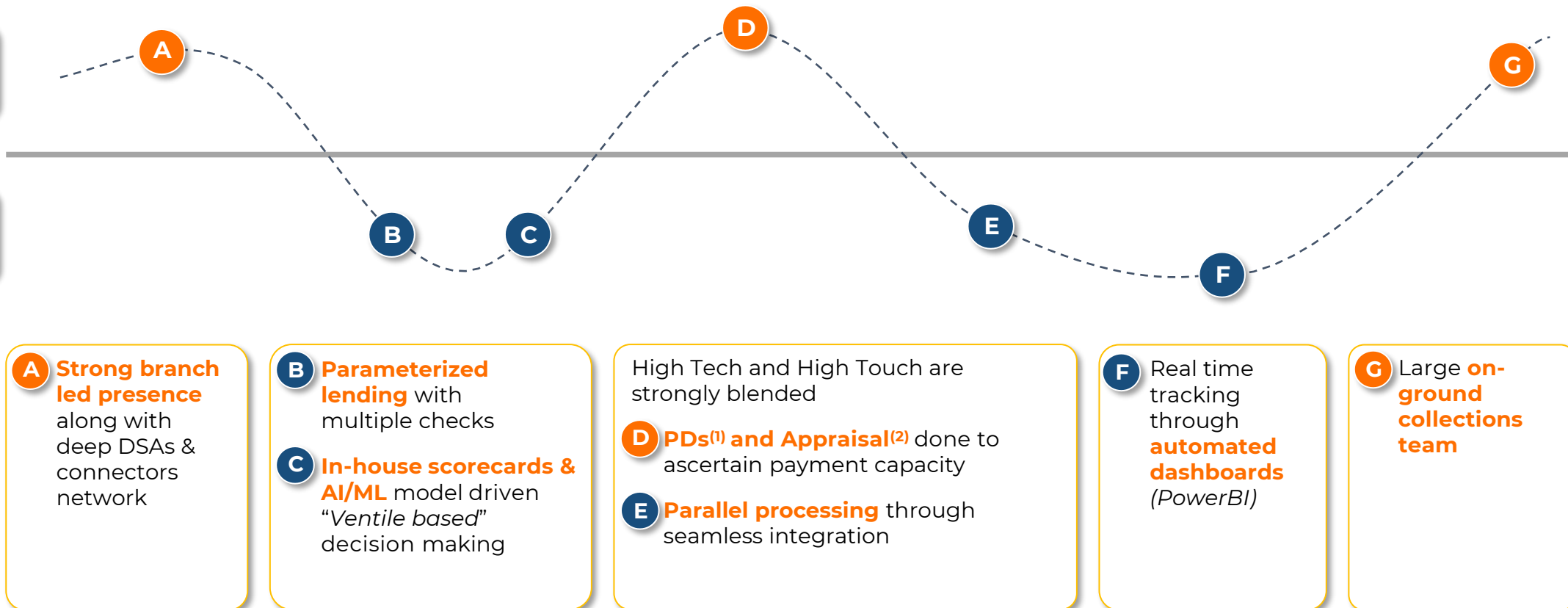
Monitoring

Collections

High Touch



High Tech



Focused on building a sustainable lending franchise through use of technology and personal touch across customer journey

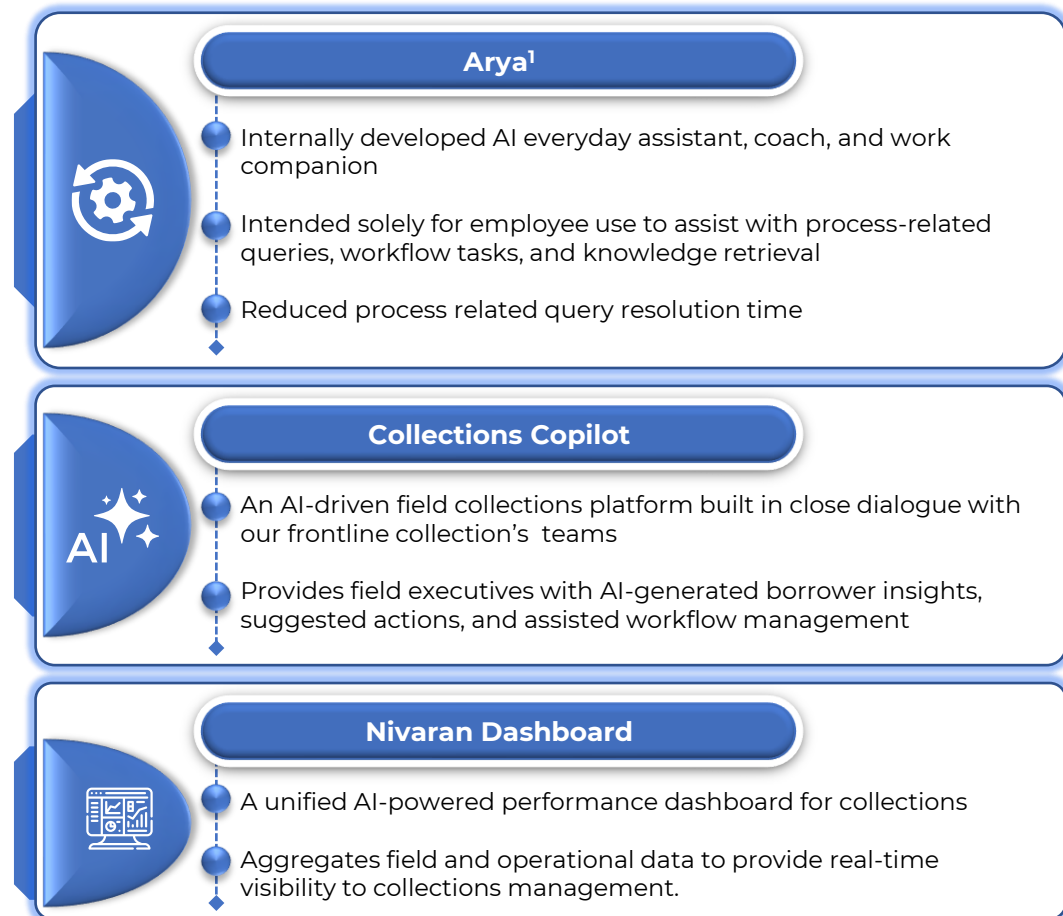
Proprietary artificial intelligence platform - Piramal.ai

Technology and AI are central to our operative model

AI across lending value chain

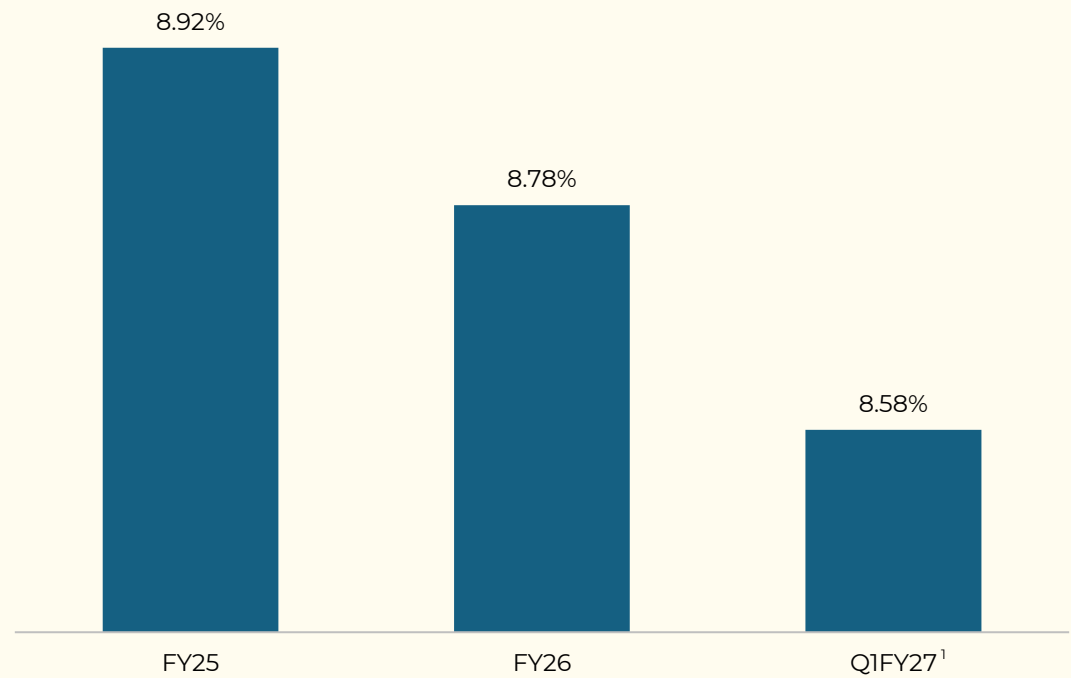


Key AI tools



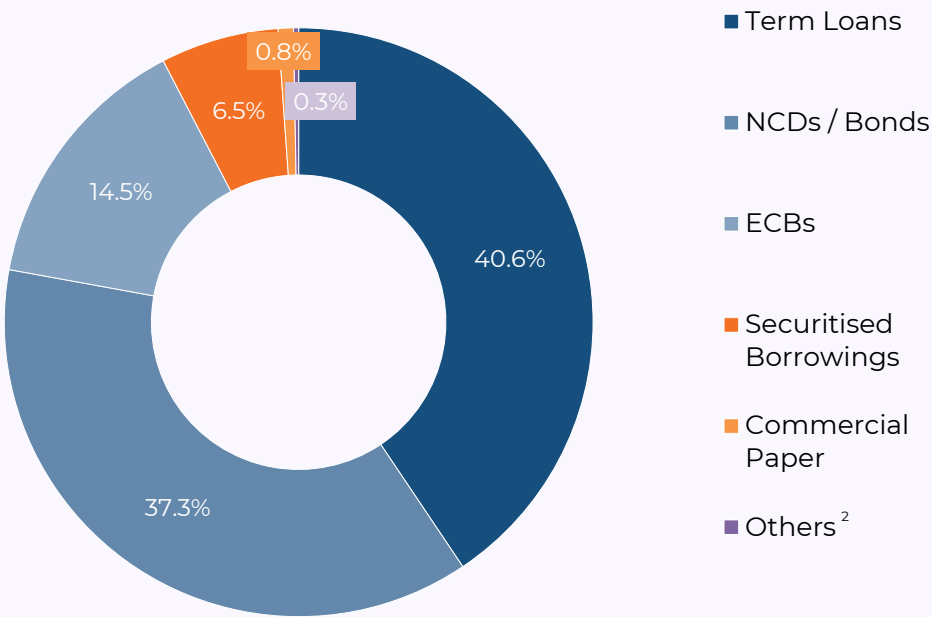
Liabilities

Average cost Of borrowings



Borrowing by instrument type

As of Jun'26



Domestic ratings

New long-term ratings
CRISIL, ICRA & CARE: AA+ Outlook Stable

International ratings

S&P: BB (Long-term issuer credit rating)
Moody's: Ba3 (Long-term corporate family rating)

Notes: NCDs: Redeemable Non-Convertible Debentures (secured), Bonds: Foreign Currency Bonds (secured) (from outside India), ECBs: External Commercial Borrowings. (1) Q1FY27 annualized. (2) Includes working capital from banks and subordinated liabilities



Financials

Key P&L Line Items – consolidated

In ₹ Mn

Consolidated income statement	Q1 FY27	FY26	FY25
Interest Income	30,855	106,232	84,614
Non-Interest Income	3,441	14,084	21,505
Total Income	34,295	120,316	106,119
Financing Cost	17,363	63,902	53,174
Total Expenses	30,854	120,828	101,036
Share of Net Profit of Associates and Joint Ventures	989	1,889	1,366
Exceptional Items	-	12,454 ^{1, 2, 3}	-
Tax Expense	(180)	(1,231)	1,594
Net Profit for the Year	4,610	15,061	4,854

Notes: (1) In June 2018, Piramal Enterprises Limited entered into a Share purchase agreement (SPA) with a buyer to divest one of its step-down subsidiaries (Piramal Imaging SA). The consideration included deferred consideration which was contingent on future profits upto USD 200 million. The Group received USD 148.099 million (₹ 1,326.36 crores (net of expenses)) as deferred consideration (2) The company paid/provided ₹ 59 crores for amalgamation related cost (3) The company paid ₹ 22 crores for compensation in relation to tax matters of earlier years for one of the erstwhile subsidiary.

Key Balance Sheet Line Items – consolidated

In ₹ Mn

Consolidated balance sheet	Mar-26	Mar-25
Loans	848,380	657,912
Investments	98,138	125,387
Total Assets	1,105,465	949,434
Total Borrowings	799,892	655,766
Total Equity	281,915	270,959

Term	Description
AUM	Aggregate of principal outstanding of loan portfolio originated by our Company (including assignees' share of loan portfolio transferred under direct assignment and co-lending transactions) and loan portfolio purchased under direct assignment, as on last day of the relevant year
Net Stage 3 Loans	Net Stage 3 Loans (%) is computed by dividing the Net Stage 3 loans with Gross Advances less Stage 3 ECL Provisions as of the end of the relevant period or year. Net Stage 3 loans represent Gross Stage 3 loans less Stage 3 ECL Provisions as at the end of relevant period or year
RoAUM	Return on Average AUM represents our Net Profit for a period or year to the Average AUM for the period or year
Debt to Equity	Debt to Equity Ratio is computed by dividing total borrowings by total equity
Average Cost Of Borrowings	Average Cost of Borrowings is finance costs divided by average Total Borrowings (Average Total Borrowings represents annual average of our Total Borrowings as of the last day of the current year and our Total Borrowings of the last day of the previous year)
Non-Interest Income	Non-Interest Income is Total Income less Interest Income
Total Income	Total Income is the aggregate of Interest Income, Dividend Income, Rental Income, Fee and Commission Income, Net Gain on Fair Value Changes, Sale of Services, Other Operating Income and Other Income
Financing Cost	Finance Cost represents the aggregate of Finance Costs (includes lease liability related interest finance costs) in P&L Statement and Fee & Commission Expenses
Operating Expenses	Operating Expenses represents the aggregate of Employee Benefit Expenses, Other Expenses and Depreciation, Amortization and Impairment(excluding impairment of Investment Property which is considered in credit cost)
Credit Cost	Credit Cost represents the aggregate of Impairment Allowances, Net Loss on Fair Value Changes and Net Loss on Derecognition of Financial Instruments. It also includes the impairment of Investment Property
Total Expenses	Total Expenses represents aggregate of 'Finance Cost', 'Operating Expenses' and 'Credit Cost'

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