16th July 2026

BSE Limited
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE Scrip Code: 544597

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
NSE Symbol: PIRAMALFIN

Sub.: Press Release – Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30th June 2026

Dear Sir / Madam,

Further to our intimation made earlier with regard to Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30th June 2026 ('Financial Results'), please find enclosed herewith the Press Release on the Financial Results.

The above information is also available on the website of the Company at www.piramalfinance.com.

Request you to please take the above on record.

Thanking you.

Yours faithfully,
For **Piramal Finance Limited**
(Formerly known as Piramal Capital & Housing Finance Limited)

BIPIN SINGH
Digitally signed by BIPIN SINGH
Date: 2026.07.16 15:45:44 +05'30'

Bipin Singh
Company Secretary

Encl.: As above

PRESS RELEASE

Piramal Finance reports PAT of ₹ 461 crore in Q1 FY2027, up 67% YoY

The Board approves a fund raise for up to ₹ 4,000 crore

Mumbai, India | July 16, 2026: Piramal Finance Limited ('Piramal Fin'), one of India's leading Non-Banking Financial Companies (NBFCs), reported Profit After Tax (PAT) of ₹ 461 Cr, up 67% Year-on-Year (YoY), for the first quarter ended June 30, 2026. Assets Under Management (AUM) increased 25% YoY to ₹ 1,06,940 Cr, driven by 32% YoY increase in Growth AUM, which exclude the discontinued legacy business.

Retail disbursements rose 44% YoY to ₹ 12,527 Cr, reflecting strong customer demand and sustained business momentum. The company's nationwide footprint expanded to 780 branches across 607 cities in 26 states, while its customer franchise grew 24% YoY to 6 million, further strengthening its presence across India.

The Board has today approved a fund raise of up to ₹ 4,000 Cr, which the Company would plan to raise at an appropriate time post shareholder approval.

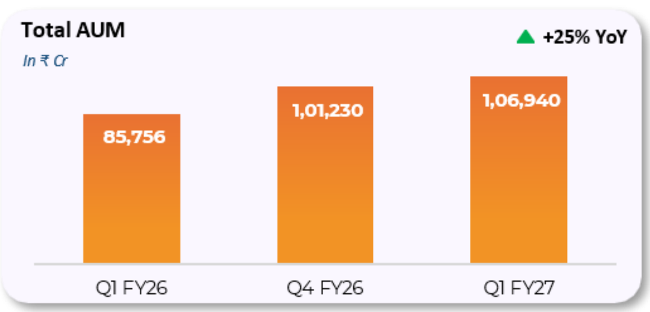
Speaking on the performance, **Anand Piramal, Chairman, Piramal Finance Limited**, said, "Our performance in the first quarter reflects the strength of the franchise we have built over the past few years. While Piramal Finance is the youngest among India's Upper Layer NBFCs, we have already established a diversified retail franchise serving nearly six million customers across Bharat by combining the reach of our physical network with technology and AI embedded across every aspect of our operations.

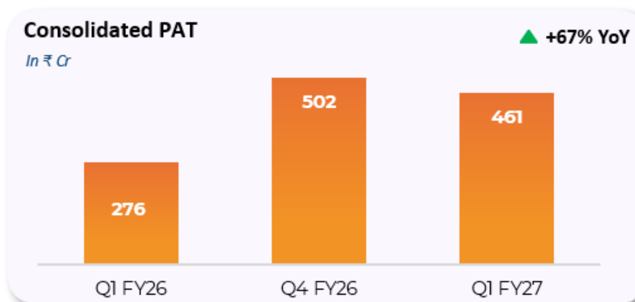
We believe the agility of a young institution, coupled with meaningful scale, a diversified portfolio and balance sheet strength, creates a distinctive platform for sustained growth and continued profitability expansion. The encouraging start to FY27 reinforces our confidence in delivering the guidance on AUM growth, PAT growth and RoAUM that we shared at the beginning of the year. As we continue to grow, our focus remains on building a trusted financial institution that delivers long-term value for customers, employees and stakeholders."

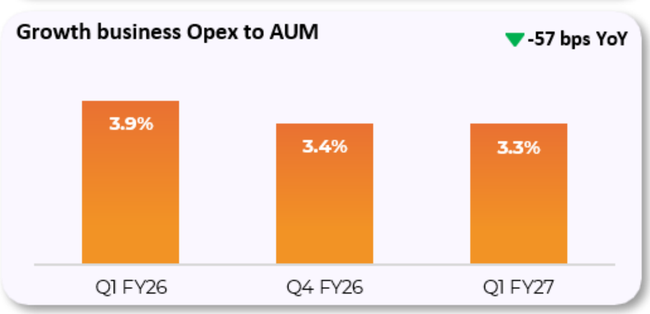


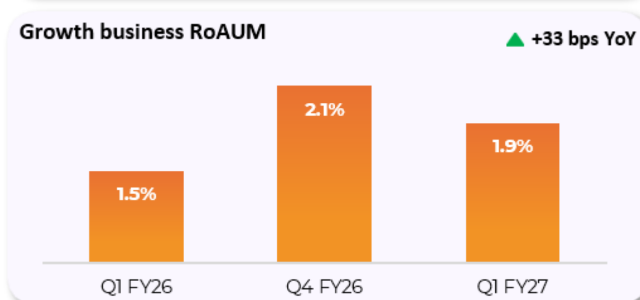

Consolidated Highlights

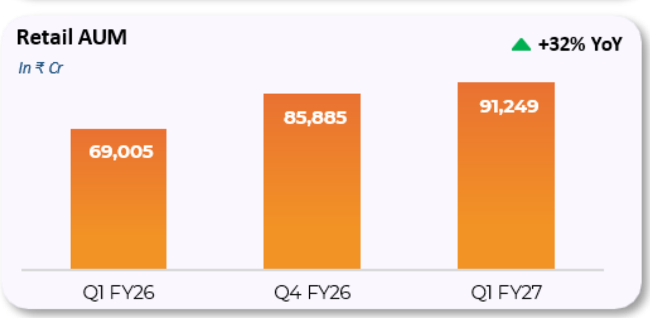
- **AUM** up 25% YoY to ₹ 1,06,940 Cr.
  - **Retail AUM** up 32% YoY at ₹ 91,249 Cr.
  - **Wholesale AUM** up 27% YoY at ₹ 13,238 Cr.
- **PAT** up 67% YoY at ₹ 461 Cr.
  - **Net Income Margin** expanded by 47 bps YoY to 6.5% and stable QoQ.
  - **Cost of Borrowing** stable QoQ at 8.8%.
  - **Cost-to-Income** stood at 52.5% in Q1 FY27, vs 65.6% in Q1 FY26.
- **Growth business RoAUM*** improved to 1.9% in Q1 FY27, vs 1.5% in Q1 FY26.
  - **Growth business Opex to AUM*** declined to 3.3% in Q1 FY27, vs 3.9% in Q1 FY26.
  - **Growth business Credit Cost** stable at 1.6%.
  - **Growth business Profit Before Tax*** of ₹ 470 Cr.
- **Asset quality** remained stable, with GNPA at 2.4% and NNPA at 1.6%.
- **Networth** at ₹ 28,906 Cr with strong liquidity.
  - **Cash & equivalents** of ₹ 6,925 Cr (6% of assets)
  - **AUM-to-Equity** at 3.7x and **Average LCR** of 553%.
- The Company has been assigned an issuer rating of **BBB, Stable** from Japanese credit rating agencies, Rating and Investment Information, Inc. and Japan Credit Rating Agency, Ltd.
  - This is one notch below the sovereign rating.

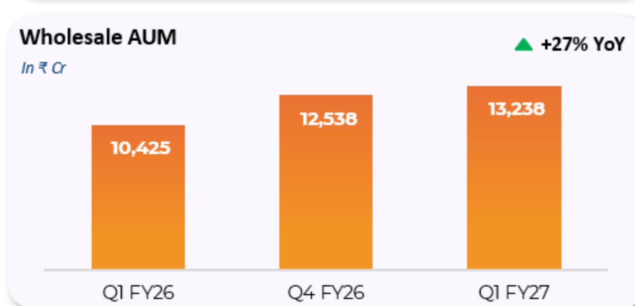












Business Highlights

Growth

Retail Lending

- **AUM**
  - Retail AUM grew 32% YoY to ₹ 91,249 Cr, now 85% of Total AUM.
  - Retail AUM growth remained well diversified across product categories, ranging from 18% to 67% YoY.
  - Mortgage[2] AUM grew 30% YoY to ₹ 61,199 Cr, forming 67% of Retail AUM and 57% of Total AUM.
  - Q1 FY26 Disbursements grew 44% YoY to ₹ 12,527 Cr.
- **Scale and Reach**
  - 780 branches across 607 cities in 26 states.
  - Customer franchise expanded 24% YoY to 6.0 mn.

Wholesale Lending

- Wholesale 2.0 AUM grew 27% YoY to ₹ 13,238 Cr.
- Q1 FY27 Disbursements grew 13% YoY to ₹ 2,604 Cr.
- Repayments (including pre-payments) of ₹ 1,932 Cr received during Q1 FY27.

Profitability

- Retail disbursement yields remained stable at 14.2%.
- Wholesale Effective Interest Rate (EIR) at 14.2% with an average ticket size of ₹ 56 Cr.
- Retail Opex-to-AUM declined 66 bps YoY to 3.5%, a ~300 bps reduction in 3 years.

Asset Quality

- Retail 90+ DPD[3] stood at 0.7%.
- Wholesale repayments at 74% of disbursements in Q1 FY27, reflecting strong portfolio performance.

Liabilities

- Average borrowing cost down 33 bps YoY to 8.80%.
- Continued diversification of borrowing mix across mutual funds, securitization and international borrowings.
- ALM remains well-matched with positive gaps across all buckets.

Piramal.ai – Delivering measurable impact at scale

GenAI adoption at Piramal Finance has scaled sharply, with total token usage rising more than 5x YoY to 320bn tokens in Q1 FY27, from 63bn in Q1 FY26. AI is now embedded across underwriting, collections, customer service, compliance and hiring - marking a clear transition from pilot initiatives to core operations.

Underwriting and risk outcomes have strengthened materially. AI analysed ~2.30 lakh bank statements in Q1 FY27, up from ~70,000 in Q1 FY26, enabling faster and more consistent credit decisions. AI agents also flagged over 18 lakh fraud cases in Q1 FY27, compared to ~9.5 lakh in Q1FY26 — expanding detection capacity without slowing business momentum.

Collections efficiency has scaled sharply. AI-driven, hands-free monthly collections increased nearly 12x to ₹ 1,019 Cr per month in Q1 FY27, from ₹ 84 Cr in Q1 FY26. Customer complaints have declined nearly 90% over the last 3 years, improving from ~2.8 to ~0.3 per 1,000 customers.

Customer engagement is increasing AI-led, with AI managing a growing share of day-to-day interactions. Live voice and chat bots expanded to 44 in Q1 FY27 from 6 in Q1 FY26. AI now resolves ~43% of inbound customer emails, Voice AI completes ~11% of welcome calls and bots contribute ~32% of total customer onboardings.

AI deployment is also delivering operating leverage. Disbursement per branch increased 23% YoY, while disbursement per employee increased 16% YoY, enhancing productivity. In addition, 57% of overall code is now written by AI, reflecting deeper integration into engineering productivity.

This scale-up has been achieved without linear expansion in manpower. AI adoption has extended to hiring, with over 4,366 RMs interviewed using AI in Q1 FY27, helping compress hiring timelines and support frontline scale-up.

Overall, Piramal.ai reflects the Company’s strategy of embedding AI into core operations — **driving measurable gains in productivity, underwriting quality, fraud detection, collections efficiency and customer outcomes.**

Consolidated Income Statement

(In ₹ Cr, unless specified)

Particulars	Q1 FY27	Q1 FY26	YoY %	Q4 FY26	QoQ %
Interest income[3]	3,179	2,504	27%	3,038	5%
Less: Interest expense	1,736	1,494	16%	1,676	4%
Net interest income	**1,442**	**1,010**	**43%**	**1,362**	**6%**
Fee & commission	127	114	11%	75	70%
Dividend	18	15	23%	16	14%
Others	106	98	8%	103	2%
Other income	**251**	**227**	**10%**	**194**	**29%**
Total income	**1,693**	**1,237**	**37%**	**1,556**	**9%**
Less: Operating expenses	889	812	10%	862	3%
Pre-provision operating profit (PPOP)	**804**	**425**	**89%**	**694**	**16%**
Less: Loan loss provisions & FV loss / (gain)[4]	460	202	127%	1,787	-74%
Profit before tax & associate income	344	223	55%	(1,093)	
Add: Associate income	99	78	25%	9	
of which: Alternatives	*82*	*70*	*18%*	*10*	
Pramerica Life Insurance	*17*	*9*	*91%*	*(2)*	
Profit before tax	**443**	**301**	**47%**	**(1,085)**	
Less: Current & deferred tax	(18)	25		3	
Less: Exceptionals[5]				1,590	
Profit after tax	**461**	**276**	**67%**	**502**	**-8%**

Notes:

(*) Pro forma business P&L; Growth business include Retail and Wholesale business and exclude the discontinued Legacy business.

(1) Mortgage comprises Housing loans and Loan Against Property.

(2) 90+ DPD delinquency = 90 to 180 days past due (DPD, % of average on-book AUM) for secured loans; and 90 to 170 days DPD for unsecured loans.

(3) Interest Income includes DA upfront income of ₹ 85 Cr in Q1FY27, ₹ 100 Cr in Q1FY26, and ₹ 120 Cr in Q4FY26.

(4) In Q1 FY26, ECL rebalancing for the overall portfolio had a positive impact of about ₹ 105 Cr.

(5) Q4 FY26 exceptionals include gains of ₹ 263 Cr from Shriram LI stake sale and deferred consideration of ₹ 1,326 Cr from Piramal Imaging sale in 2018.

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: www.piramalfinance.com

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