

Piramal Enterprises Limited: At-a-Glance

Piramal Enterprises Limited (PEL) is a part of Piramal Group established in the 1980’s. The group is one of India’s powerhouse conglomerates with a track record of establishing successful businesses in varied industries. With a history of successful organic and inorganic growth ventures, the Piramal group today has a global presence across 30 countries.

With expertise in sectors like Finance, Pharma and Real Estate, the group decided to simplify the corporate structure through a demerger, creating two industry-focused listed entities, in Q2FY23. The Piramal group, now has two separate listed entities viz. Piramal Enterprises Limited (PEL) and Piramal Pharma Limited (PPL).

Piramal Enterprises Limited is a growing, diversified Non-Banking Financial Company (NBFC) with presence in Retail and Wholesale Lending, Alternative funds and Life Insurance businesses.

Piramal is amongst the leading NBFC’s in India today in terms of its size with Total Assets of ₹ 83,752 Crores and Assets under Management (AUM) of ₹ 63,989 Crores as of March 31, 2023. The Company reported a consolidated revenue of ₹ 9,087 Crores in FY 2023, with a Net profit of ₹ 9,969 Crores including an exceptional gain of ₹ 8,066 Crores in FY 2023 pertaining to demerger of PPL. The operating profit after tax stood at ₹ 1,902 Crores for the year.

The Company offers a wide range of financial products and solutions, across Retail and Wholesale lending. The Company has successfully completed the integration of Dewan Housing Finance Ltd. (DHFL) and is now one of the largest housing finance companies in India. The Company is focused on becoming more retail oriented by increasing its share of retail loans and simultaneously de-risking and gradually moderating the Wholesale 1.0 book, while building a granular Wholesale 2.0 book in a calibrated manner.

Retail lending business offers diverse secured and unsecured lending products to India. Its multi-product technology backed platform allows us to cater to the widely different financing needs by improving access to credit by being present in the segments where banks are less present.

The secured product segment comprises Housing, Secured MSME (LAP) and Other Secured loans forming 80% share of the AUM. The balance 20% share of AUM is unsecured lending offering products like Salaried Personal Loans, Microfinance Loans, Business Loans and Digital Embedded Finance. The Digital Embedded Finance business offers personalized financing solutions to retail customers, via the digital and tech platform through partnerships with leading Fintech and Consumer Tech firms.

The Wholesale lending business provides financing to real estate developers and mid-market corporate players pan India. The Company emerged as one of the market leaders in real estate financing. The renewed approach to this business is focusing on calibrated, granular and cash-flow backed loans.

Piramal Alternatives, the fund management business, provides customised financing solutions to high-quality corporates through - 'Piramal Credit Fund', a performing, sector-agnostic credit fund with capital commitment from CDPQ; and 'IndiaRF', a distressed asset investing platform with Bain Capital Credit, which invests in equity and/or debt across non-real estate sectors.

The Company also owns a 50% stake in Pramerica Life Insurance - a joint venture with Prudential International Insurance Holdings.

Pursuant to the restructuring of Shriram Group, Piramal received shares in multiple Shriram group companies. We own 8.34% in Shriram Finance Limited which is the listed entity. We also own 20% stake in each of the three holding companies namely Shriram GI Holdings Private Limited, Shriram LI Holdings Pvt Limited and Shriram Investment Holdings Limited. Pursuant to this, we effectively own 13.33% in Shriram General Insurance Company Limited and 14.91% in Shriram Life Insurance Company Limited.



HIGHLIGHTS OF THE COMPANY

₹ 9,087 Crores
Consolidated Revenue
for FY 2023

₹ 31,059 Crores
Total Equity
(as on March 31, 2023)

₹ 83,752 Crores
Total Assets
(as on March 31, 2023)

₹ 63,989 Crores
Assets under Management
(as on March 31, 2023)

₹ 9,969 Crores
Net Profit for FY 2023*
* Includes an exceptional gain of ₹ 8,066 Crores in FY 2023 pertaining to demerger of PPL

404 branches
Across India

12,000+
Employees

27 States
Footprint across India

1,24,000+
Women empowered by all
our loan products

2,700+
Beneficiaries of financial
literacy programs

113 Million
Lives touched through CSR

5/14
Women directors on Board

GROUP PHILOSOPHY

At Piramal Group, our core values of Knowledge, Action, Care and Impact are integral to our guiding philosophy. These values represent our deeply held beliefs and define us at the individual as well as organisational levels. We encourage a deep understanding of these core values and believe in institutionalising them across the organisation to build the distinctive Piramal culture.

CORE VALUES

 KNOWLEDGE Expertise We strive for a deeper understanding of our domain. Innovation We aspire to do things creatively.	 ACTION Entrepreneurship We are empowered to act decisively and create value. Integrity We are consistent in our thought, speech and action.	 CARE Trusteeship We protect and enhance the interests of our customers, community, employees, partners and shareholders. Humility We aspire to be the best, yet strive to be humble.	 IMPACT Performance We strive to achieve market leadership in scale and profitability, wherever we compete. Resilience We aspire to build businesses that anticipate, adapt and endure for generations.
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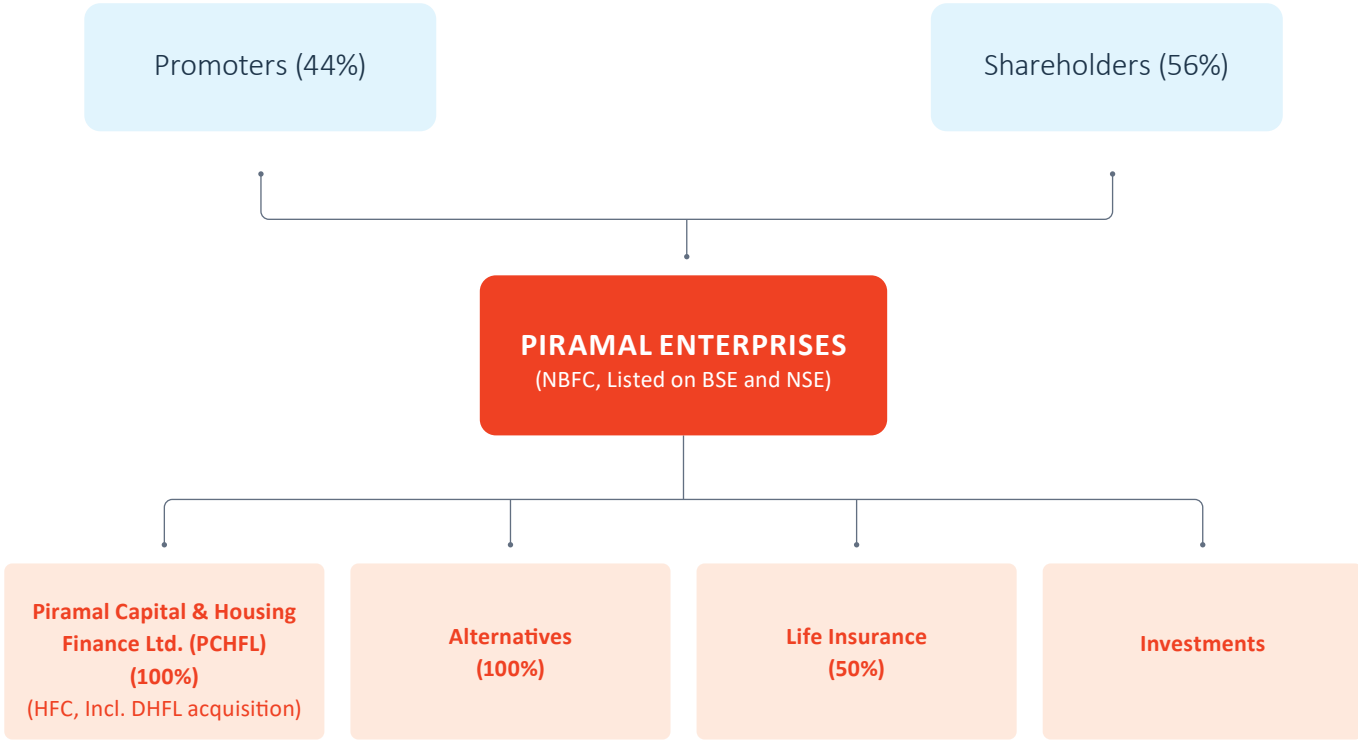
We stay true to our purpose of ‘Doing Well and Doing Good’ by following three basic tenets

SERVING PEOPLE We aim to serve our customers, community, employees, partners and all other stakeholders by putting their needs and well-being first.	MAKING A POSITIVE DIFFERENCE We aim to make a positive difference through our products, services, customer-centric approach and innovation-led research.	LIVING OUR VALUES We live by our values in our everyday actions, decisions and conduct, at a personal as well as a professional level.
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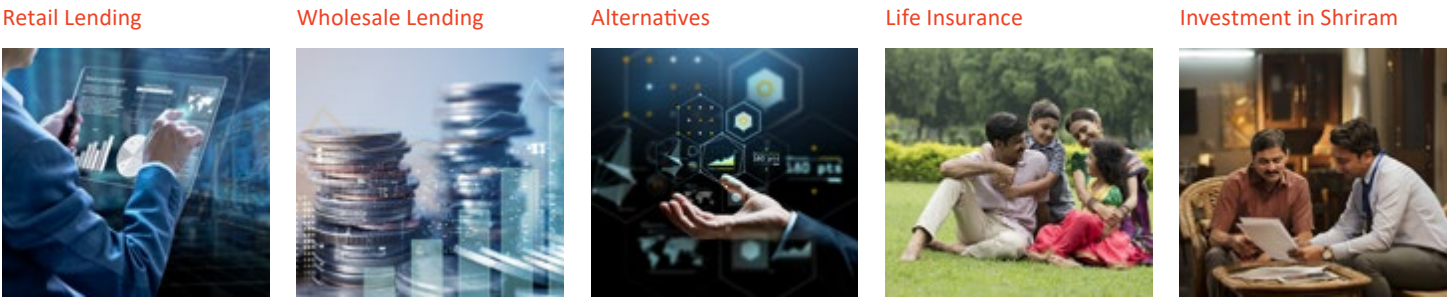
CORPORATE STRUCTURE

The Company now houses the Financial Services and allied businesses

Piramal Structure – Post-Demerger



BUSINESSEES



OUR BUSINESSES

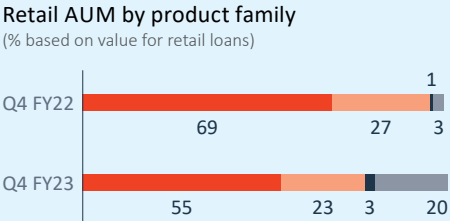
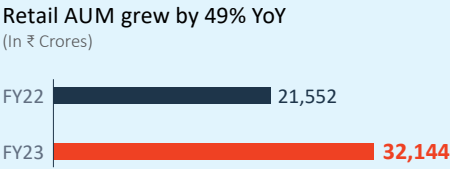
Retail Lending



Focus
Multi-product retail lending platform, ‘digital-at-the-core’

- Products**
- Home Loans
 - Secured MSME Loans
 - Other Secured Loans
 - Unsecured Loans

- Strengths**
- New age lending business catering to underserved ‘Bharat market’
 - Strategic presence in niche spaces through innovative product offerings
 - Technology backed network provides agility to scale
 - Well established and growing branch presence



● Housing ● Secured MSME(LAP)
● Other Secured ● Unsecured

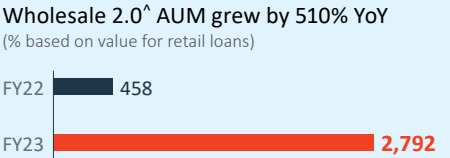
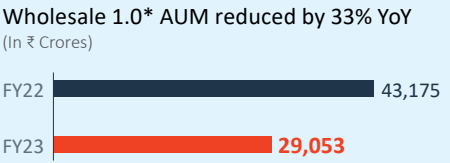
Wholesale Lending



Focus
Loans to residential & commercial real estate developers, and mid -market corporates

- Products**
- Real Estate Loans
 - Corporate Mid- Market Loans

- Strengths**
- One of the few credit providers in the industry catering to a large addressable market
 - Best in class governance and risk management practices
 - Experienced team with strong domain expertise



Note:
* Wholesale 1.0 refers to wholesale loans excluding the loans sanctioned under Wholesale 2.0
^ Wholesale 2.0 refers to loans sanctioned under CMML and new RE loans from FY22 onwards

Alternatives



Focus
Fund management business

Products

- Piramal Credit Fund
- India Resurgence Fund

- Strengths**
- Partnerships with marquee investors such as CDPQ and Bain Capital Credit
 - Validated track record
 - Strong relative performance and multiple realizations across asset classes

~USD 1 Billion
Funds Committed

Life Insurance



Focus
Joint Venture with Prudential International Insurance Holdings

Products

- 50% Stake in Pramerica Life Insurance

- Strengths**
- Pramerica Life Insurance is an industry leader in the defence segment
 - Customer base of 25 Lakhs and a vast distribution network

₹ 1,495 Crores
Gross Written Premium

₹ 1,931 Crores
Embedded Value

Investments in Shriram Group



Equity holding in Shriram group companies

- Shriram Finance Limited
- Shriram LI Holdings Private Ltd
- Shriram GI Holdings Private Ltd.
- Shriram Investment Holdings Limited

₹ 6,211 Crores
Investments

Investments in Shriram Finance Ltd. based on market value; other companies based on fair value