

PRESS RELEASE

Piramal Enterprises Appoints Khushru Jijina to its Board as Executive Director, Financial Services

Mumbai, India | April 2, 2021: We are pleased to share, that Khushru Jijina, Managing Director, Piramal Capital, will join the Board of Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302, 912460) as Executive Director, Financial Services.

Since joining Piramal Group in 2001, Khushru has been instrumental in setting up the Group's Financial Services business. Piramal's journey in Financial Services started in 2010 and in 10 years, Piramal Capital is one of India's largest & most respected NBFCs with a diversified wholesale and retail book of nearly INR 50,000 crores. Khushru has also played an important role in setting up the Alternative Investments business which today has marquee global investors such as CDPQ, CPPIB and Bain Capital.

"As Executive Director on the Board for Financial Services, Khushru will actively lead the wholesale business. He will also be closely involved across the financial services platforms in helping drive the transformation into a more diversified, sustainable, technology driven business in addition to helping develop and train the next generation of leaders to take on greater responsibilities, and to take the business to greater heights." **said Ajay Piramal, Chairman, Piramal Group.**

About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL), a publicly listed company in India, has diversified business interests in Financial Services and Pharmaceuticals. PEL's consolidated revenues were ~US\$1.7 billion in FY2020, with ~34% of revenues generated from outside India.

In Financial Services, the Company offers a wide range of financial products and solutions, with exposure across both wholesale and retail financing. The wholesale lending business provides financing to real estate developers, as well as corporate clients in non-real estate sectors. Within retail lending, the Company offers housing loans to individual customers and is building a multi-product retail lending platform. India Resurgence Fund (IndiaRF), the distressed asset investing platform in partnership with Bain Capital Credit, invests in equity and/or debt across non-real estate sectors. The Company has long-standing partnerships with leading institutional investors that include - CPPIB, APG, Bain Capital Credit, CDPQ, and Ivanhoé Cambridge. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

Piramal Pharma Limited (PPL), a subsidiary of PEL, offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 14 global facilities and a global distribution network in over 100 countries. PPL includes an integrated contract development and manufacturing (CDMO) business, Complex hospital generics business, and India Consumer Products business, selling over-the-counter products in India. In addition, it has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, PPL received 20% strategic growth investment from the Carlyle Group.

For more information visit: www.piramal.com, [Facebook](#), [Twitter](#), [LinkedIn](#)

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