26th August, 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.: Notice of Extraordinary General Meeting ('EGM') of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our intimation dated 24th August, 2026, please find enclosed herewith the Notice of EGM, scheduled to be held on Saturday, 19th September, 2026 at 11:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means, for seeking approval on the following special business:

Item no.	Resolution	Resolution type
1.	Approval to raise capital by way of issuance of warrants convertible into equity shares by way of a preferential issue on a private placement basis to Nithyam Realty Private Limited belonging to the Promoter Group of the Company, for an amount aggregating up to Rs. 1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crore Three Lakh Forty Thousand only)	Special Resolution

The said Notice of the EGM is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants/ Depositories/ Registrar and Share Transfer Agent of the Company.

The same is also available on the website of the Company at https://www.piramalfinance.com/.

You are requested to take the same 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: 2026.08.26 18:37:57 +05'30'

Bipin Singh
Company Secretary

Encl.: As above

PIRAMAL FINANCE LIMITED

(Formerly known as Piramal Capital & Housing Finance Limited)

CIN: L64910MH1984PLC032639

Registered office: 601, 6th floor, Amiti Building, Piramal Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (West), Mumbai - 400070

Tel: +91-22-6918 1200; **Fax:** +91-22-6835 9780;

Website: www.piramalfinance.com; **E-mail**: corporate.secretarial@piramal.com

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NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting ('EGM') of the Members of Piramal Finance Limited (Formerly known as Piramal Capital & Housing Finance Limited) (the 'Company' or 'PFL') will be held on Saturday, 19th September, 2026 at 11:00 a.m. (IST) through Video Conferencing ('VC') / Other Audio ('OAVM') to transact the following special business:

1. Approval to raise capital by way of issuance of warrants convertible into equity shares by way of a preferential issue on a private placement basis to Nithyam Realty Private Limited belonging to the Promoter Group of the Company, for an amount aggregating up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crore Three Lakh Forty Thousand only):

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**

"**RESOLVED THAT** pursuant to Sections 23(1), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the applicable rules made thereunder ("**the Companies Act**"), (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), and each including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**the Listing Regulations**"), the uniform listing agreements entered into by the Company with the National Stock Exchange of India Limited and BSE Limited ("**Stock Exchanges**") where the equity shares of face value of ₹2 (Rupees Two only) each of the Company are listed ("**Equity Shares**"), and any other provisions of applicable law (including all other applicable statutes, clarifications, rules, regulations, circulars, notifications, master circulars, master directions and guidelines issued by the Government of India ("**GOI**"), the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges, Registrar of Companies, Mumbai I ("**ROC**") and such other statutory/regulatory authorities, in India or abroad from time to time ("**Appropriate Authorities**"), in each case to the extent applicable and including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force, and in accordance with the provisions of the Memorandum of Association ("**MoA**") and Articles of Association ("**AoA**") of the Company, and subject to the necessary approvals, permissions, consents, and/or sanctions as may be necessary or required from the Appropriate Authorities, and subject to such terms, conditions, or modifications as may be prescribed or imposed while granting such approvals, permissions, consents, and/or sanctions by any of the aforesaid Appropriate Authorities, which may be agreed to by the Board of Directors of the Company (the "**Board**", which term shall include the Committee of Directors (Administration, Authorisation & Finance) of the Board (the "**Committee**")), the consent of the members of the Company is hereby accorded to create, offer, issue and allot up to 82,94,000 (Eighty Two Lakh Ninety Four Thousand) warrants, each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each ("**Warrants**"), for cash consideration at an issue price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant (including a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share of face value of ₹2 (Rupees Two only) each) ("**Subscription Price**"), for an amount aggregating up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crores Three Lakh Forty Thousand only) ("**Subscription Consideration**") to the Subscribers, as detailed hereunder, by way of a preferential issue on a private placement basis and on such terms and conditions set out herein, in the Investment Agreement dated 24th August, 2026 executed by the Company and the Subscriber ("**Investment Agreement**") and as may be determined by the Board, and subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Companies Act ("**Preferential Issue**"):

Sr. no.	Name of the Subscriber	Category	Number of Warrants to be issued	Aggregate Consideration
1.	Nithyam Realty Private Limited	Promoter Group	82,94,000 Warrants	₹1750,03,40,000

RESOLVED FURTHER THAT the relevant date for the purpose of determination of the floor price for the Preferential Issue is 20th August, 2026 ("**Relevant Date**"), in accordance with Regulation 161 of the SEBI ICDR Regulations, which is the date 30 (thirty) days prior to the date on which the meeting of Members is held to consider the Preferential Issue i.e., Saturday, 19th September, 2026;

RESOLVED FURTHER THAT the issue and allotment of the Warrants under the Preferential Issue shall be subject to the following terms and conditions, in addition to the above, as prescribed under applicable laws:

(a) the Warrants so offered and issued to the Subscriber, are being issued for consideration in cash;

(b) the consideration for the Warrants shall be paid by the Subscriber to the Company, from the bank account of the Subscriber, at the time of allotment of the Warrants and upon exercise of the Warrants into Equity Shares in the manner approved herein; and

(c) the Warrants so offered, issued and allotted shall not exceed the number of Warrants as approved herein above;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue and allotment of Warrants and Equity Shares upon exercise of such Warrants shall be subject to applicable laws, the terms of the Investment Agreement, receipt of necessary regulatory permissions and approvals, and on the following terms and conditions:

(a) ₹527.50 (Rupees Five Hundred Twenty Seven and Fifty paise only) per Warrant, being 25% (twenty-five per cent) of the Subscription Price ("**Warrant Subscription Price**") shall be payable by the Subscriber at the time of subscription to each Warrant, and ₹1,582.50 (Rupees One Thousand Five Hundred Eighty Two and Fifty paise only) per Warrant, being the remaining 75% (seventy-five per cent) of the Subscription Price shall be payable by the Subscriber at the time of allotment of Equity Shares pursuant to exercise of the Warrants;

(b) in accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of Warrants within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders in the extra-ordinary general meeting, provided that where any approval or permission by the Appropriate Authorities is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval or permission;

(c) the Warrants shall not carry any voting rights until they are exercised into Equity Shares;

(d) the Equity Shares allotted upon exercise of the Warrants shall be fully paid-up and rank *pari passu* in all respects with the existing Equity Shares of the Company including voting rights, and rights including in respect of dividend from the date of allotment thereof;

(e) the Equity Shares to be allotted on exercise of the Warrants shall be listed on the Stock Exchanges, subject to the receipt of necessary permissions or approvals, as the case may be;

(f) the Warrants allotted in terms of this resolution and the resultant Equity Shares to be allotted on exercise of such Warrants shall be subject to lock-in for such periods as specified in Chapter V of the SEBI ICDR Regulations;

(g) the Warrants to be so created, offered and issued, and the resultant Equity Shares that are allotted on exercise of such Warrants, in each case, shall be subject to the provisions of the MoA and AoA of the Company; and

(h) the tenor of the Warrants is 18 (eighteen) months from the date of their allotment, and the Warrants may be exercised by the Subscriber, in one or more tranches, before the expiry of 18 (eighteen) months from the date of allotment of the Warrants any unexercised Warrants shall lapse, and the amount paid by the Subscriber on such Warrants shall stand forfeited; and

(i) the number and/or price of the Equity Shares to be allotted on exercise of the Warrants shall be appropriately adjusted for any form of restructuring by the Company of its Equity Securities (as defined in the Investment Agreement) including without limitation consolidation, sub-division or splitting of Equity Shares, bonus shares, recapitalisations or issue of shares or extinguishing or cancelling any of its Equity Shares, or conversion or exchange of any of the Equity Shares of the Company with any other shares pursuant to any scheme of arrangement, including any merger, amalgamation, or de-merger or any classification of shares or variation of rights into other kinds of securities or such similar events;

RESOLVED FURTHER THAT the application money to be received by the Company from the respective Subscriber towards subscription of their respective Warrants pursuant to this Preferential Issue shall be kept by the Company in a separate bank account of the Company and shall be utilised for the purpose for which the amount is raised in accordance with the provisions of applicable law;

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable laws, consent of the members of the Company be and is hereby accorded to record the details of the private placement offer in Form PAS-5 as per the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, and the Board be and is hereby authorized to finalize and issue a private placement offer cum application letter in Form PAS-4 or such other form prescribed under the Companies Act and SEBI ICDR Regulations, to the Subscriber inviting it to subscribe to the Warrants in accordance with the provisions of the Act and other applicable laws;

RESOLVED FURTHER THAT the Board and/or Committee be and is hereby authorised on behalf of the Company with the powers to issue and allot the Warrants and subsequently, to allot the Equity Shares on exercise of the Warrants from time to time, subject to applicable law and receipt of necessary regulatory permissions and approvals, as the case may be, and to do all acts, deeds, matters and things and also to execute such documents, writings, etc., and to make any applications or represent the Company before any governmental authorities, as they may, in their absolute discretion, deem necessary or desirable in the best interests of the Company without being required to seek any further consent or approval of the members of the Company, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, to give effect to the Preferential Issue, and in particular the Board and/or Committee may, without limitation:

(a) negotiate, modify, finalise, sign, execute, issue, stamp, deliver all deeds, documents, undertakings, agreements, papers, declarations, memorandum of understanding, certificates, consents, communications, affidavits, applications, letters, clarifications, responses, forms, writings and other documents as may be required, including (without limitation) the private placement offer letter in Form PAS-4, return of allotment etc., in connection with the Preferential Issue ("**Documents**") (including those Documents to be filed with the Appropriate Authorities or to be provided to any other person, if any and whether before or after execution of the Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Documents ("**Ancillary Documents**") as may be necessary or required for the aforesaid purpose, including to sign, stamp, submit, affix the common seal of the Company where necessary, and/or dispatch all forms, filings, documents and notices to be signed, submitted and/or dispatched under or in connection with the documents to which the Company is a party as well as to accept and execute any amendments to the Documents and the Ancillary Documents and further to do all such other acts, deeds, matters or things as the Committee may deem necessary or incidental in connection with the Preferential Issue, from time to time, and matters connected therewith;

(b) make applications, submit documents, undertakings or certificates, seek clarifications, respond to queries and questions, make representations and/or intimations, obtain approvals and seek exemptions from, where necessary, any Appropriate Authorities as may be required in connection with the Preferential Issue, including from the Stock Exchanges for obtaining in-principle approval for issuance of Warrants, and the listing and trading approvals for the Equity Shares to be allotted by the Company upon exercise of the Warrants by the Subscriber, to deliver or arrange the delivery of necessary documentation to the Appropriate Authorities in connection with obtaining such approvals including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary and undertaking other activities as may be necessary for obtaining such approvals, and accept such conditions and modifications as may be prescribed or imposed by any Appropriate Authorities while granting such approvals, permissions and sanctions as may be required, and wherever necessary, incorporate such modifications and/or amendments as may be required in the Documents and Ancillary Documents as applicable;

(c) do all such acts, deeds and things as may be required to dematerialise the Warrants and the Equity Shares to be allotted upon the exercise of the Warrants, and to liaise with, sign and/or modify, as the case may be, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, Registrar and Transfer Agents and such other agencies, authorities or bodies as may be required in this connection and to authorise one or more officers of the Company to execute all or any of the aforementioned documents;

(d) appoint and/or take on record the appointment of various intermediaries including but not limited to legal advisors, bankers, monitoring agency, and any other agencies or persons or intermediaries in connection with the Preferential Issue, to negotiate, finalise, execute, and amend the terms of their appointment, including but not limited to the execution of all engagement/ mandate letters, and such other documents, etc. with such agencies or persons or intermediaries, to remunerate all such agencies or persons or intermediaries including through the payment of fees, commissions, brokerages, or the like, and to terminate arrangements with such agencies or persons or intermediaries;

(e) authorise and approve incurring of expenditure including but not limited to payment of stamp duty, fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Preferential Issue;

(f) open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, including under the Companies Act, to give such instructions including closure of such bank accounts as may be required, and deemed appropriate, and to authorise one or more officers of the Company to execute all documents/ deeds as may be necessary in this regard;

(g) approve, finalise and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s) / supplement(s) / corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations, and the Act and the rules made thereunder, and in compliance with any direction from SEBI and/or such other Appropriate Authority in relation to the Preferential Issue;

(h) seek, if required, the consent of the lenders of the Company, its subsidiaries and other consolidated entities, industry data providers, parties with whom the Company has entered into various commercial and other agreements, including without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in relation to the Preferential Issue or any actions connected therewith;

(i) accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required, and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Company, as the case may be;

(j) accept and utilise the proceeds of the Preferential Issue in accordance with the applicable laws, towards the objects as specified in the Explanatory Statement to the Notice of the Extraordinary General Meeting given to the members;

(k) do all such acts, deeds, matters and things as the Board and/or Committee may, in their absolute discretion deem necessary or desirable, and to give instructions or directions, or settle any question, difficulty or doubts that may arise with regard to the Preferential Issue, subject however, to applicable laws, and to take such actions or give such directions, as it may deem fit in their absolute discretion in the best interests of the Company in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions, and all actions taken by the Board or the Committee, in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects; and

(l) delegate all or any of their powers conferred under this resolution, as may be deemed necessary and permissible under applicable laws, to the officials of the Company.

RESOLVED FURTHER THAT subject to applicable law, the Board thereof, is authorized to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings, etc., and to represent the Company before any governmental authorities, as may be necessary to give effect to this resolution; and

RESOLVED FURTHER THAT the certified true copy of the aforesaid resolution duly certified by any of the Directors or Key Managerial Personnel of the Company, be forwarded to such persons or authorities as may be required from time to time."

NOTES:

1. Pursuant to General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and other relevant circulars issued by the Ministry of Corporate Affairs ('MCA'), read with General Circular No. 03/2025 dated 22nd September, 2025 (collectively referred to as the 'MCA Circulars'), companies are permitted to hold Extraordinary General Meetings ('EGM') through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'), without the physical presence of Members at a common venue.

2. In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and the aforesaid MCA Circulars, the EGM of the Company is being convened and conducted through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue of the EGM.

3. In line with the MCA Circulars, since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by Members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

4. Pursuant to the provisions of Sections 112 and 113 of the Act, corporate and institutional members (i.e., other than individuals, HUFs, NRIs, etc.) are entitled to appoint their Authorised Representatives to attend the EGM through VC/OAVM on their behalf and to vote through electronic means. Such members are required to send a scanned certified true copy (in PDF/JPG format) of the relevant Board Resolution/ Authority Letter, together with the attested specimen signature(s) of the duly authorised signatory(ies) authorised to attend the EGM and vote through remote e-voting. The same should be emailed to the Scrutinizer at bhaskar@nlba.in, with a copy marked to evoting@nsdl.co.in and to the Company at corporate.secretarial@piramal.com or upload by clicking on the 'Upload Board Resolution/Authority Letter' option available under the 'e-voting' tab in their login.

5. The Explanatory Statement pursuant to Sections 102 of the Act read with the applicable Rules made thereunder setting out the material facts is annexed hereto and forms part of this Notice.

6. In the case of joint holders, only the first holder in the order of names as recorded in the Register of Members of the Company shall be entitled to vote during the EGM, provided the vote has not already been cast by remote e-voting by such first named holder.

7. Participation of Members through VC/OAVM shall be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.

8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this EGM and Explanatory Statement, will be available electronically for inspection by the Members during the EGM. Members who wish to inspect such documents can send their requests to the Company at corporate.secretarial@piramal.com by mentioning their name and Folio number/DP ID and Client ID.

9. In compliance with the MCA Circulars and SEBI Circular, Members may note that the Notice of EGM is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Registrar and Share Transfer Agent/

Depository Participants/ Depository. Members may note that the Notice of EGM shall also be available on Company's website at https://www.piramalfinance.com/, on the websites of the Stock Exchanges i.e. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.

10. In compliance with MCA Circulars, this Notice is being sent only through electronic mode to all the Members, whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL, Central Depository Services (India) Limited ('CDSL') and RTA as on 21st August, 2026 and is being sent to all those Members whose e-mail address is registered with the Company / RTA/ Depositories / Depository Participant.

11. Process for registration of E-mail ID to obtain electronic copy of the Notice

a. Members holding shares in dematerialized ('demat') mode are requested to register / update their E-mail ID with their relevant Depository Participant(s) ('DPs')

b. In case of any queries / difficulties in registering the E-mail ID with their DPs, Members may write to the Company's RTA at investor.helpdesk@in.mpms.mufg.com.

12. Procedure for remote e-voting and e-voting during the EGM

I. Procedure for Remote e-voting

a. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of the SEBI Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026, the Company is pleased to provide to its Members, the facility to exercise their right to vote on Resolution proposed to be considered at the EGM by electronic means and has engaged the services of NSDL to provide the facility of casting the votes by the Members using an electronic voting system from a place other than the venue of the EGM ('remote e-voting') as well as e-voting during the proceedings of the EGM through VC/OVAM ('e-voting at the EGM').

b. The remote e-voting period commences on Wednesday, 16th September, 2026, 9:00 a.m. (IST) and ends on Friday, 18th September, 2026, 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter.

c. Members holding shares either in physical form or in demat form, as on the closure of business hours on 12th September, 2026, being the cut-off date, are entitled to vote on the resolution set forth in this Notice. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

d. In case of a non-individual member or member holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com, or investor.helpdesk@in.mpms.mufg.com and in case of an individual member holding shares in demat mode, is required to follow the login process mentioned provided below in Point No. 12 (f). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote.

e. Mr. Bhaskar Upadhyay, Practicing Company Secretary (Membership No. 8663, FCS 9625) failing him Mr. Bharat R. Upadhyay, Practicing Company Secretary (Membership No. 5436, FCS 4457) of N L Bhatia & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the process of remote e-voting and e-voting of EGM in a fair and transparent manner.

f. The instructions for Members for remote e-voting are as under:

The way to vote electronically on NSDL e-voting system consists of 'Two Steps' which are mentioned below:

Step 1: Access to NSDL e-voting system:

A. <u>Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode:</u>

In terms of SEBI Circular on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	**A. OTP Based Login Method** 1. Visit this URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp either on your Personal Computer or on a mobile. 2. Enter your 8 digit DP ID, 8 digit Client Id, PAN No, Verification code and click on 'Generate OTP'. 3. Enter OTP received on registered e-mail Id /mobile number and click on 'Login'. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or **e-voting service provider i.e. NSDL**. 5. You will be redirected to e-voting website of NSDL for casting your vote during remote e-voting period. **B. NSDL IDeAS facility** **If you are already registered, follow the below steps:** 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. 4. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. 5. Click on options available against company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period. **If you are not registered for IDeAS e-Services, follow the below steps:** 1. Option to register is available at https://eservices.nsdl.com. 2. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and follow steps given above at point 1 to 5. **C. E-voting website of NSDL** 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 5. Shareholders/ Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for CDSL Easi / Easiest facility, can login through their User Id and Password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on New System Myeasi Tab and enter your username and password and click on 'Login'. 2. After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there are links provided to access the system of all e-voting service providers, so that the user can visit the 'e-voting service providers' website directly. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website https://www.cdslindia.com/ and click on 'New System Myeasi' Tab and then click on 'registration' option. 4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN from a link www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail Id as recorded in the Demat Account. After successful authentication, user will be provided link for the respective e-voting service provider i.e. NSDL where the e-voting is in progress.
Individual shareholders (holding securities in demat mode) login through their depository participants	1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-voting facility. 2. Upon login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com. or contact at toll free No.: 1800 21 09911

B. Login Method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.

3. A new screen will open. You will have to enter your User ID (as per details given below), your Password/ One Time Password ('OTP') and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL e-Services i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDeAS login. Once you log in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. 'Cast your vote electronically'.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a. For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b. For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************.
c. For Members holding shares in Physical Form	EVEN (E-voting Event Number) followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you by NSDL in your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail ids are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   a) Click on 'Forgot User Details/ Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to retrieve the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. After you click on the 'Login', home page of e-voting will open.

Step 2: Cast your vote electronically:

1. After successful login at Step 1, you will be able to see all the company's 'EVEN' in which you are holding shares and whose voting cycle is in active status.

2. Select 'EVEN' of the Company.

3. Now you are ready for e-voting as the voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.

6. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

II. Procedure for e-voting during the EGM

Members may follow the same procedure for e-voting at the EGM as mentioned for remote e-voting. Only those Members, who will be attending the EGM through VC/OVAM and have not cast their vote by remote e-voting, may exercise their voting rights at the EGM. Members who have already cast their vote by remote e-voting prior to the EGM may attend the EGM and their presence shall be counted for the purpose of quorum, but shall not be entitled to cast their vote again at the EGM. A Member can vote either by remote e-voting or by e-voting at the EGM.

Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

13. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.

14. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com or call on 022 – 4886 7000 or send a request to Ms. Prajakta Pawle - Executive or Ms. Pallavi Mhatre– Senior Manager, NSDL at evoting@nsdl.com.

15. Member, whose email address is not registered with the RTA or with their respective DPs and who wish to receive the credentials for remote e-voting along with the Notice, can get their email address registered by sending a request to the RTA at investor.helpdesk@in.mpms.mufg.com on or before 5.00 p.m. (IST) on 13th September, 2026.

16. Instructions for Members attending the EGM through VC/OAVM

a) Members will be able to attend the EGM through VC/OAVM or view the live webcast of EGM through the NSDL e-voting system at https://www.evoting.nsdl.com by using their remote e-voting login credentials and selecting the EVEN for Company's EGM.

b) Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.

c) Facility of joining the EGM through VC/OAVM shall open 30 (thirty) minutes before the time scheduled for commencement of the EGM and will be available for Members on first come first served basis.

d) Please note that Members connecting from mobile devices or tablets or through laptops etc., connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

e) Members who need assistance before or during the EGM, can contact NSDL on evoting@nsdl.co.in 022-4886 7000 and 022-2499 7000 or contact Ms. Prajakta Pawle- Executive or Ms. Pallavi Mhatre – Senior Manager, NSDL at evoting@nsdl.com.

17. Speaker Registration

Members who would like to express their views or ask questions during the EGM may register themselves as speakers by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at corporate.secretarial@piramal.com from Wednesday, 9th September, 2026, 9:00 a.m. (IST) to Friday, 11th September, 2026, 5:00 p.m. (IST). A Member who has registered as a speaker will only be allowed to express views/ask questions during the EGM. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.

18. E-voting Results

a) After completion of scrutiny of the votes, the Scrutinizer shall submit a consolidated Scrutinizer's report of the votes cast in favour or against, to the Chairman of the EGM or to any Director or any person authorised by the Chairman for this purpose, who shall countersign the same. The results will be announced within the stipulated time under the applicable laws.

b) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at https://www.piramalfinance.com/ and on the website of NSDL at https://www.evoting.nsdl.com immediately. The Company shall also simultaneously forward the results to BSE and NSE, where the shares of the Company are listed.

Registered Office:
601, 6th Floor, Amiti Building,
Piramal Corporate Park, Kamani Junction,
Opposite Fire Station, LBS Marg,
Kurla (West), Mumbai – 400070

By Order of the Board of Directors
For **Piramal Finance Limited**
(Formerly known as Piramal Capital & Housing Finance Limited)

Bipin Singh
Company Secretary
ACS No.: 11777

Date : 24th August, 2026
Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

In accordance with Section 102 of the Companies Act, 2013 read with the rules made thereunder, Secretarial Standards on General Meetings (SS-2) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

ITEM NO. 1

Approval to raise capital by way of issuance of warrants convertible into equity shares by way of a preferential issue on a private placement basis to Nithyam Realty Private Limited, belonging to the Promoter Group of the Company, for an amount aggregating up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crore and Three Lakh Forty Thousand only):

The Board of Directors of the Company ("**Board**"), at its meeting held on 24th August, 2026, approved raising of capital by way of issuance of up to 82,94,000 (Eighty Two lakh Ninety Four Thousand) warrants, each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each ("**Warrants**"), for cash consideration at an issue price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant (including a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share of face value of ₹2 (Rupees Two only) each)) ("**Subscription Price**") to Nithyam Realty Private Limited belonging to the Promoter Group of the Company ("**Subscriber**"), for an amount aggregating up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crores Three Lakh Forty Thousand only), by way of a preferential issue on a private placement basis, and on such terms and conditions set out herein, in the Investment Agreement dated 24th August, 2026 executed by the Company and the Subscriber ("**Investment Agreement**") and as may be determined by the Board (which term shall include the Committee of Directors (Administration, Authorisation & Finance) of the Board (the "**Committee**") and subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Companies Act, subject to receipt of approval of members of the Company and relevant regulatory authorities ("**Preferential Issue**").

The proposed Preferential Issue will create financial flexibility for the Company, by providing access to equity-linked capital to adequately support the Company's ongoing capital requirements. The warrant-structure is designed to enable infusion of funds in phases across a period of time, in a manner which is insulated from market execution uncertainties through the backing of the Promoter Group of the Company, and simultaneously enables existing shareholders to benefit from efficient equity utilization in the interim period, and protection from immediate dilution.

The Warrants being offered to the Promoter Group of the Company in the Preferential Issue are at an issue price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant (each convertible into 1 (one) Equity Share), which is ₹24.94 (Rupees Twenty Four and Ninety Four paise only) higher than the floor price of ₹2085.06 (Rupees Two Thousand Eighty Five and Six paise only) per Equity Share as determined in accordance with the SEBI ICDR Regulations a premium of approximately 1.19% (one point one nine percent) to the floor price.

In accordance with Section 23(1), 42 and 62(1)(c) and other applicable provisions, if any, of the Act, and the applicable rules made thereunder (including Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014), and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") each as amended from time to time, the approval of the members is being sought by way of a special resolution to issue the Warrants to the Subscribers by way of a preferential issue on a private placement basis.

The necessary information/ details in respect of the proposed Preferential Issue in terms of Sections 42 and 62 of the Act, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, as amended and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

I. Objects of the Preferential Issue

The Company intends to utilise the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects ("**Objects**"):

Sr. no.	Particulars	Total estimated amount to be utilised for each of the Objects* (in ₹)	Tentative Timeline for Utilization
1.	Augmentation of the Company's capital to meet its future capital requirements towards onward lending, its assets under management's growth, and its capital adequacy ratios	17,00,00,00,000 (Rupees One Thousand Seven Hundred Crore only)	Within 12 months of receipt of funds
2.	General Corporate Purposes**	50,03,40,000 (Rupees Fifty Crore Three Lakh Forty Thousand only)	Within 12 months of receipt of funds

** The Subscription Consideration i.e., upon exercise of 100% of the Warrants by the Subscriber has been considered for the total estimated amount for utilisation.*

*** The amount utilised for General Corporate Purposes ('GCP') does not exceed 25% (twenty five per cent) of the Issue Proceeds; GCP inter-alia includes strategic initiatives, business development activities, funding growth opportunities, meeting exigencies, and meeting expenses incurred by our Company, as may be applicable.*

While the amounts proposed to be utilised against each of the Objects have been specified above, there may be a deviation of +/- 10% (ten per cent) depending upon future circumstances in terms of NSE Circular No. NSE/CML/2022/56 dated 13th December, 2022, and the BSE Circular No. 20221213-47 dated 13th December, 2022, given that the Objects are based on management estimates, and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company. Such factors may also result in modification to the tentative timelines for the deployment of the Issue Proceeds, and if the Issue Proceeds are not utilized (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilized in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws.

The Company, in accordance with the provisions of applicable laws, and the policies formulated by our Board from time to time, will have flexibility to deploy the proceeds of the Preferential Issue. Pending utilisation of the Issue Proceeds, our Company shall invest such proceeds in one or more scheduled commercial banks by way of fixed deposits, or certificates of deposit, included in the Second Schedule of the Reserve Bank of India Act, 1934 or to temporarily invest the funds in money market instruments (creditworthy instruments, such as TREPS/ CROMS, T-Bills) or mutual funds (overnight funds/ liquid funds), as approved by the Board and/or a duly authorized committee of the Board, from time to time, and in accordance with applicable laws.

Additionally, given that size of the Preferential Issue exceeds ₹100,00,00,000/- (Rupees One Hundred crore only), in accordance with Regulation 162A of the SEBI ICDR Regulations, the Company has approved the appointment of CARE Ratings Limited, a SEBI registered credit rating agency to act as the monitoring agency to monitor the use of the Issue Proceeds from the Preferential Issue. The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (one hundred per cent) of the proceeds of the Preferential Issue have been utilized. The Board and the management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty-five) days from the end of each quarter, upload the report of the Monitoring Agency on its website, and also submit the same to the Stock Exchanges on which its Equity Shares are listed.

II. Relevant Date with reference to which the price has been arrived at

The relevant date for the purpose of determination of the floor price for the Preferential Issue is 20th August, 2026 ("**Relevant Date**"), in accordance with Regulation 161 of the SEBI ICDR Regulations, which is the date 30 (thirty) days prior to the date on which the meeting of members is held to consider the Preferential Issue i.e., Saturday, 19th September, 2026.

III. Particulars of the Preferential Issue including terms of issue, date of passing of Board resolution, kind of securities offered and the price at which security is being offered, total/maximum number of securities to be issued, and amount which the Company intends to raise by way of such securities

The Board, at its meeting held on 24th August, 2026, approved raising of capital by way of issuance of up to 82,94,000 (Eighty Two Lakh Ninety Four Thousand) Warrants (each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each), for cash consideration at the Subscription Price, i.e., an issue price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant (including a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share of face value of ₹2 (Rupees Two only) each)), to the Subscriber, being Nithyam Realty Private Limited, belonging to the Promoter Group of the Company, for an amount aggregating up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crores Three Lakh Forty Thousand only), by way of a preferential issue on a private placement basis, and on such terms and conditions set out herein, in the Investment Agreement dated 24th August, 2026 executed by the Company and the Subscriber, and as may be determined by the Board, and subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Companies Act, subject to receipt of approval of Members of the Company and relevant regulatory authorities.

The Subscriber shall pay an amount equivalent to 25% (twenty-five per cent) of the Subscription Price i.e., ₹527.50 (Rupees Five Hundred Twenty Seven and Fifty paise only) per Warrant at the time of subscription to, and allotment of the Warrants. The balance 75% (seventy-five per cent) of the Subscription Price i.e., ₹1,582.50 (Rupees One Thousand Five Hundred Eighty Two and Fifty paise only) per Warrant shall be payable by the Subscriber at the time of allotment of Equity Shares pursuant to exercise of Warrants to subscribe to the Equity Shares, from time to time.

The Equity Shares to be allotted on exercise of the Warrants shall be fully paid-up and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects, including the payment of dividend and voting rights.

Additionally, the Warrants shall be subject to the following terms and conditions apart from others as specified above, in the foregoing resolution and prescribed under applicable law:

(a) the Warrants shall be allotted in dematerialised form by the Company within a period of 15 (fifteen) days from the date of shareholders approval by way of special resolution, provided that where the allotment of any of the said Warrants is subject to receipt of any approval or permission from any of the regulatory authority or the Central Government, the allotment of the Warrants shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals or permissions;

(b) the Warrants shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations; and

(c) the consideration for the Preferential Issue shall be paid to the Company from the bank account of the Subscriber, at the time of allotment of the Warrants.

IV. Basis on which the floor price has been arrived at and justification for the price (including premium, if any)

The Equity Shares of the Company are listed on the BSE Limited and the National Stock Exchange of India Limited (collectively "**Stock Exchanges**") and are 'frequently traded shares' as per Chapter V of the SEBI ICDR Regulations.

In case the equity shares of a company are frequently traded, in terms of Regulation 164(1) of the SEBI ICDR Regulations, the minimum price at which the Warrants of the Company may be allotted shall not be less than higher of the following:

(i) the 90 (ninety) trading days' volume weighted average price of the related Equity Shares of the Company quoted on the recognised stock exchange, preceding the 'relevant date'; or

(ii) the 10 (ten) trading days' volume weighted average price of the related Equity Shares of the Company quoted on the recognised stock exchange, preceding the 'relevant date'.

Provided that if the Articles of Association of the Company provide for a method of determination which results in a floor price higher than that determined under the SEBI ICDR Regulations, then the same shall be considered as the 'floor price' for equity shares to be allotted pursuant to the preferential issue.

The Articles of Association of the Company do not prescribe any method of determination of valuation of shares, and therefore, the 'floor price' has been computed in accordance with the pricing formula above in accordance with Regulation 164(1) of the SEBI ICDR Regulations, and National Stock Exchange of India Limited, being the stock exchange with the highest trading volume in respect of the Equity Shares of the Company recorded during the preceding 90 (ninety) trading days prior to the Relevant Date, has been considered for arriving at the 'floor price'.

The 'floor price' for the Warrants to be issued pursuant to the Preferential Issue is ₹2,085.06 (Rupees Two Thousand and Eighty Five and Six paise only) ("**Floor Price**"), being the higher of the following:

(i) ₹2016.11 (Rupees Two Thousand and Sixteen and Eleven paise only) per Equity Share, being the 90 (ninety) trading days' volume weighted average price of the related Equity Shares preceding the Relevant Date i.e., 20th August, 2026; and

(ii) ₹2085.06 (Rupees Two Thousand and Eighty Five and Six paise only) per Equity Share, being the 10 (ten) trading days' volume weighted average price of the related Equity Shares preceding the Relevant Date i.e., 20th August, 2026.

Ainesh Jethwa & Associates, Practicing Company Secretaries, having an office at No. 46, Jansukh Niwas CHS Ltd, Kasturba Road, Opp. Railway Station, Kandivali (W), Mumbai- 400067, have issued a certificate dated 24th August, 2026, certifying the aforesaid computation of price of the shares of the Company in accordance with Regulation 164(1) of the SEBI ICDR Regulations, a copy of which is available at: https://www.piramalfinance.com/stakeholders/preferential-issue.

The pricing of the Warrants proposed to be allotted to the Subscriber, belonging to the Promoter Group of the Company, pursuant to the Preferential Issue as approved by the Board is ₹24.94 (Rupees Twenty Four and Ninety Four paise only) higher than the Floor Price of ₹2085.06 (Rupees Two Thousand and Eighty Five and Six paise only) per Equity Share, a premium of approximately 1.19% (one point one nine percent) to the Floor Price.

Further, the Preferential Issue will not result in a change in control, and is not expected to result in the allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company to any allottee or to allottees acting in concert, and accordingly the Company is not required to obtain a valuation report from an independent registered valuer and consider the same for determining the issue price.

Additionally, as the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations.

V. Amount which the company intends to raise by way of such securities

The Company intends to raise an aggregate amount of up to ₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crores Three Lakh Forty Thousand only) by way of the Preferential Issue.

VI. Maximum number of specified securities to be issued

The Company proposes to issue up to 82,94,000 (Eighty Two Lakh Ninety Four Thousand) Warrants, each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each, at a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share, in the Preferential Issue.

VII. Intent of the promoters, directors, key managerial personnel or senior management of the Company to subscribe to the offer; Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects

The Company received a letter dated 19th August, 2026 from Nithyam Realty Private Limited, belonging to the Promoter Group of the Company, indicating its intention to invest an aggregate sum of Rs. 17,55,00,00,000 (Rupees One Thousand Seven Hundred and Fifty Five crore only) in the Company towards subscription of eligible securities representing equity shares or convertible into or exchangeable for equity shares of the Company.

The Board at its meeting convened on 24th August, 2026, has approved the issuance of the Warrants to the Subscriber, and execution of the Investment Agreement between the Company and the Subscriber, pursuant to which the Warrants shall be offered, to the Subscriber at a premium to the Floor Price. The subscription to Warrants enables infusion of funds by the Subscriber in a staggered manner, for utilization towards the object of the Preferential issue from time to time.

Sr. no.	Name of the Subscriber	Details of the Subscriber (address, country of incorporation/ residency)	Category	Number and price of securities proposed to be issued and allotted to the Subscriber	Aggregate Subscription Consideration
1.	Nithyam Realty Private Limited	**Registered Office**: 1st Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013 **Country of Incorporation**: India	Promoter Group	82,94,000 (Eighty Two Lakh Ninety Four Thousand) Warrants, at a price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant, each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each, at a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share	₹1750,03,40,000 (Rupees One Thousand Seven Hundred and Fifty Crores Three Lakh Forty Thousand only)

Except as mentioned above, no other Promoter, Directors or Key Managerial Personnel of the Company will participate or subscribe to the Preferential Issue and they will not be making any contribution as part of the Preferential Issue.

VIII. Time frame/proposed time within which the Preferential Issue shall be completed

As required under Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of Warrants within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders in the extra-ordinary general meeting, provided that where any approval or permission by any regulatory authority or Central Government is pending, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval or permission.

IX. Shareholding pattern of the Company before and after the Preferential Issue

Please refer to **Annexure A** to this Notice below for details.

X. Names of the Subscribers, class or classes of persons to whom the allotment is proposed to be made; Identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the Subscribers; The percentage of post-Preferential Issue capital that may be held by the Subscribers

Please refer to **Annexure B** to this Notice below for details.

XI. Principal terms of assets charged as securities

Not applicable.

XII. Material terms for issuance and allotment of the securities

The material terms of the proposed Preferential Issue of the Warrants are stipulated in the special resolution set forth in Item No. 1 above, and this explanatory statement.

XIII. Lock-in Period

There is no pre-Preferential Issue shareholding of the Subscriber in the Company, and accordingly the pre-preferential shareholding lock-in requirement under Regulation 167(6) is not applicable.

Further, the Warrants allotted pursuant to the Preferential Issue, and the Equity Shares to be allotted on exercise of such Warrants shall be subject to lock-in for such periods as specified in Chapter V of the SEBI ICDR Regulations.

XIV. Undertakings

As on the date of this Notice:

(a) The Company is making an application to the Stock Exchanges where its equity shares are listed, seeking their in-principle approval for the Preferential Issue, on the same day as dispatch of this Notice.

(b) As the Equity Shares have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the Company is not required to re-compute the issue price as per Regulation 164(3) of the SEBI ICDR Regulations.

(c) The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations.

(d) If the amount payable on account of the re-calculation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Subscriber.

(e) The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the Stock Exchange where the Equity Shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circular or notification issued by SEBI thereunder.

(f) No person belonging to promoter or the promoter group have sold or transferred any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

(g) No person belonging to promoter or the promoter group has previously subscribed to warrants of the Company and has failed to exercise such warrants.

(h) The Company has obtained Permanent Account Number of the Subscriber.

(i) The Company does not have any outstanding dues to SEBI, the Stock Exchanges or the depositories, except where such outstanding dues are the subject matter of a pending appeal or proceeding(s), which has been admitted by the relevant Court, Tribunal or Authority, as the case may be.

(j) Neither the Company, nor any of its directors or promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.

(k) Neither the Company, nor any of its directors or promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.

XV. Practicing Company Secretary's Certificate

The certificate from Ainesh Jethwa & Associates, Practicing Company Secretaries, dated 24th August, 2026, pursuant to Regulation 163(2) of the SEBI ICDR Regulations, certifying that the Preferential Issue is being made in accordance with the requirements of the SEBI ICDR Regulations, shall be available for inspection by the member upon request, and is also be made available on the Company's website and will be accessible at the link: https://www.piramalfinance.com/stakeholders/preferential-issue.

XVI. Change of control, if any, in the Company consequent to the Preferential Issue

There will be no change in control and/or management of the Company consequent to the Preferential Issue. The Subscriber is a member of the Promoter Group of the Company prior to the completion of the Preferential Issue, and will continue to remain member of the Promoter Group of the Company, post the completion of the Preferential Issue.

Furthermore, the proposed Preferential Issue does not trigger any obligation to make an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

XVII. The number of persons to whom preferential issue have already been made during the year, in terms of numbers of securities as well as price

Save and except for the current Preferential Issue, the Company has not made any preferential issue during the current financial year 2026-2027.

The Committee has on 24th August, 2026, approved opening of the qualified institutional placement of fully paid-up equity shares of face value of ₹2 (Rupees Two only) each.

XVIII. Listing

The Company will make applications to the Stock Exchanges at which the existing Equity Shares are already listed, for listing of the Equity Shares allotted pursuant to the exercise of Warrants, as and when applicable. For the avoidance of doubt, the Warrants shall not be listed on the Stock Exchanges, but the Equity Shares that are allotted upon exercise of the Warrants shall be listed on the Stock Exchanges, upon approval of the Stock Exchanges in this regard.

XIX. Current and proposed status of the Subscriber post the Preferential Issue namely, promoter or non-promoter

The details of the current pre-Preferential Issue and post-Preferential Issue shareholding of the Subscriber is set out below.

Sr. No.	Name of the Subscriber	Category	Number of Equity Shares held in the Company pre-Preferential Issue	Shareholding in the Company pre-Preferential Issue (as on 21.08.2026)	Total number of Equity Shares held in the Company post-Preferential Issue*	Shareholding in the Company post-Preferential Issue*
1.	Nithyam Realty Private Limited	Promoter Group	-	-	82,94,000	3.53%

*The post-Preferential Issue shareholding of the Subscriber has been provided on a fully diluted basis, on the assumption that all the Warrants issued to the Subscriber are fully exercised and no further issue of Equity Shares by the Company and or exercise of any Employee Stock Options. The post-Preferential Issue shareholding of the Subscriber after taking into consideration total outstanding Employee Stock Options granted would be 3.50%. Further, the post-Preferential Issue shareholding of the Subscriber does not take into account the proposed qualified institutional placement ("**QIP**") opened by the Committee on 24th August, 2026, as the allotment of the Equity Shares pursuant to such QIP has not been completed.

XX. Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not applicable. The Preferential Issue of the Warrants will be issued for cash consideration.

All documents referred in this Notice shall be made available for inspection on website of the Company for inspection by the Members up to 19th September, 2026.

The Board of the Company recommends the resolution set out at Item no. 1 for the approval of the members as a Special Resolution.

In terms of Section 102(1) of the Act, Mr. Anand Piramal holds 99.9% equity stake of Nithyam Realty Private Limited, and is also a director on the board of directors of Nithyam Realty Private Limited.

Except as set out above, none of the Directors and Key Managerial Personnel of the Company or their relatives, is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

Registered Office:
601, 6th Floor, Amiti Building,
Piramal Corporate Park, Kamani Junction,
Opposite Fire Station, LBS Marg,
Kurla (West), Mumbai – 400070

By Order of the Board of Directors
For **Piramal Finance Limited**
(Formerly known as Piramal Capital & Housing Finance Limited)

Bipin Singh
Company Secretary
ACS No.: 11777

Date : 24th August, 2026
Place: Mumbai

Annexure A

Shareholding pattern of the Company before and after the Preferential Issue

Sr. No.	Category of Shareholder	Pre-Issue (as on 21.08.2026)		Post-Issue (upon exercise of Warrants into Equity Shares)*	
		No. of equity shares	% holding	No. of equity shares	% holding
A.	**Promoters' holding**				
1.	Indian				
	Individual	5,79,876	0.26	5,79,876	0.24
	Bodies Corporate	10,40,55,929	45.90	11,23,49,929	47.46
	Sub Total (1)	10,46,35,805	46.16	11,29,29,805	47.70
2.	Foreign Promoters				
	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-
	Sub-total (2)	-	-	-	-
	Total (A) (1+2)	**10,46,35,805**	**46.16**	**11,29,29,805**	**47.70**
B.	**Non-Promoters' Holding**				
1.	Institutional Investors	7,76,14,222	34.24	7,76,14,222	32.79
2.	Non-Institutional Investors				
	Private Corporate Bodies	45,48,221	2.01	45,48,221	1.92
	Directors and Relatives	2,39,626	0.11	2,39,626	0.10
	Indian Public	2,81,86,923	12.43	2,81,86,923	11.91
	Others (Including NRIs)	1,14,52,903	5.05	1,32,09,102	5.58
	Total (B)	12,20,41,895	53.84	12,37,98,094	52.30
	Grand Total (A + B)	**22,66,77,700**	**100.00**	**23,67,27,899**	**100.00**

The post-Preferential Issue shareholding pattern has been provided on a fully diluted basis, on the assumption that all the Warrants issued to the Subscriber are fully exercised and after taking into consideration total outstanding Employee Stock Options granted and assuming no further issue of Equity Shares by the Company. Further, the post-Preferential Issue shareholding pattern does not take into account the proposed qualified institutional placement ("QIP**") opened by the Committee on 24th August, 2026, as the allotment of the Equity Shares pursuant to such QIP has not yet been completed.*

<u>Annexure B</u>

Sr. No.	Details of the Subscriber (name, address, country of incorporation / residency)	Name and Class/ Category (public / promoter) of the Subscriber	Subscriber's pre-Preferential Issue Shareholding in the Company (as on 21.08.2026)	Number and price of securities proposed to be issued and allotted to the Subscriber	Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the Subscriber	Subscriber's post-Preferential Issue capital (amount and percentage)*
1.	**Name:** Nithyam Realty Private Limited **Country of Incorporation:** India **Registered Office**: 1st Floor, Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Delisle Road, Mumbai, Maharashtra, India, 400013	Promoter Group	Nil	82,94,000 (Eighty Two Lakh Ninety Four Thousand) Warrants, at a price of ₹2,110 (Rupees Two Thousand One Hundred and Ten only) per Warrant, each convertible into 1 (one) fully paid-up Equity Share of the Company of face value of ₹2 (Rupees Two only) each, at a premium of ₹2,108 (Rupees Two Thousand One Hundred and Eight only) per Equity Share	Mr. Anand Piramal	82,94,000 (Eighty Two Lakh Ninety Four Thousand); 3.53% (Three point Five Three percent)

The post-Preferential Issue shareholding of the Subscriber has been provided on a fully diluted basis, on the assumption that all the Warrants issued to the Subscriber are fully exercised and no further issue of Equity Shares by the Company and or exercise of any Employee Stock Options. The post-Preferential Issue shareholding of the Subscriber after taking into consideration total outstanding Employee Stock Options granted would be 3.50%. Further, the post-Preferential Issue shareholding of the Subscriber does not take into account the proposed qualified institutional placement ("QIP**") opened by the Committee on 24th August, 2026, as the allotment of the Equity Shares pursuant to such QIP has not been completed.*