

28th October, 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

Dear Sir / Madam,

Sub.: Disclosure under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) – Notice of Postal Ballot

Pursuant to Regulations 30 and 51 of SEBI Listing Regulations, please find enclosed a copy of the Notice of Postal Ballot dated 19th October, 2026, along with the explanatory statement (‘Notice’). The Notice is being sent to the Members for seeking approval on the following item of special business:

Item No.	Resolution	Resolution Type
1	Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company	Special Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs, the Notice is being sent through e-mail to those Members whose e-mail addresses are registered with the Company/ Depository Participants/ Depositories/ Company’s Registrar and Transfer Agent i.e., MUFG Intime India Private Limited (*formerly known as Link Intime India Private Limited*) (‘MUFG’) as on Friday, 23rd October, 2026 (‘Cut-off Date’).

The Company has engaged the services of National Securities Depository Limited to provide remote e-voting facility to its Members. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting period	9:00 a.m. IST on Friday, 30 th October, 2026
Conclusion of remote e-voting period	5:00 p.m. IST on Saturday, 28 th November, 2026

The Notice is also available on the Company's website www.piramalfinance.com.

Kindly 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: 2026.10.28
15:21:41 +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

NOTICE OF POSTAL BALLOT

[Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

NOTICE is hereby given pursuant to the provisions of Section 110 and Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'the Act'**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**), read with Secretarial Standard - 2 on General Meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings / conducting postal ballot process through electronic voting (**'remote e-voting'**) vide General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, and subsequent circulars issued in this regard, the latest being 3/2025 dated 22nd September, 2025 (**'MCA Circulars'**) and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), that the resolution appended below is proposed to be passed by the Members of Piramal Finance Limited (Formerly known as Piramal Capital & Housing Finance Limited) (**'the Company'**), by way of Postal Ballot, only through remote e-voting process.

In compliance with the Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with the rules framed thereunder and in compliance with the aforesaid MCA Circulars, this Postal Ballot Notice (**'Notice'**) is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Registrar and Share Transfer Agent (**'RTA'**) / Company / Depositories. Accordingly, in terms of the MCA Circulars, physical copy of the Notice is not being sent to the Members. If your e-mail address is not registered with RTA / Company/ Depositories, please follow the process provided in the Notes to receive this Notice.

An Explanatory Statement pursuant to Section 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts concerning the said Resolution and the reasons thereof are annexed hereto for your consideration.

The Board of Directors of the Company have appointed Mr. Bhaskar Upadhyay, (Membership No. 8663, FCS 9625), Practicing Company Secretary, failing him Mr. Bharat Upadhyay, (Membership No. 5436, FCS 4457), Practicing Company Secretary of N. L. Bhatia & Associates, Practicing Company Secretaries as the Scrutinizer, for conducting the Postal Ballot remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.

The Company has engaged the services of National Securities Depository Limited (**'NSDL'**) for the purpose of providing remote e-voting facility to all its Members. Members are required to communicate their assent (FOR) or dissent (AGAINST) through remote e-voting system only. The remote e-voting period commences from Friday, 30th October, 2026 from 9:00 a.m. (IST) and ends on Saturday, 28th November, 2026 at 5:00 p.m. (IST). The e-voting facility will be disabled by NSDL immediately after 5:00 p.m. (IST) on Saturday, 28th November, 2026 and same will be disallowed thereafter. Members desiring to exercise their votes are requested to carefully read the "Instructions for Remote e-voting" enumerated in the Notes to this Notice.

After completion of scrutiny of the votes, the Scrutinizer will submit its report to the Chairman of the Company, or any other person authorised by the Chairman. The result of the Postal Ballot shall be announced on or before Monday, 30th November, 2026. The said results along with the Scrutinizer's Report shall be placed on the Company's website www.piramalfinance.com and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited (together referred to as 'Stock Exchanges'), where the shares of the Company are listed. The resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting i.e. Saturday, 28th November, 2026.

SPECIAL BUSINESS

1. Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereof and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Governance) Directions, 2025, Mr. Dinesh Kumar Khara (DIN: 06737041), who was appointed by the Board of Directors as an Additional Director, designated as an Independent Director of the Company with effect from 19th October, 2026 under Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, being so eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from 19th October, 2026 to 18th October, 2031;

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the Board of Directors (which term shall include its duly empowered Committee(s) constituted / to be constituted by it to exercise its powers including the powers conferred by this resolution) to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

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)

Date : 19th October, 2026

Place: Mumbai

Bipin Singh

Company Secretary

ACS No.: 11777

NOTES:

1. The Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013, read with the applicable Rules made thereunder setting out the material facts is annexed hereto and forms part of this Notice.
2. 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 National Securities Depository Limited ('NSDL'), Central Depository Services (India) Limited ('CDSL') and Registrar and Share Transfer Agent ('RTA') as on Friday, 23rd October, 2026 ('**cut-off date**') and is being sent to all those Members whose e-mail address is registered with the Company / RTA/ Depositories / Depository Participant(s).
3. All the Members of the Company as on the cut-off date (including those Members who may not have received this Notice due to non-registration of the email address with the Company / RTA/ Depositories), shall be entitled to vote in relation to the resolution specified in this Notice.
4. A copy of this Notice shall also be available on the Company's website at www.piramalfinance.com, on the website of BSE Limited and National Stock Exchange of India Limited (together referred to as 'Stock Exchanges') at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL at www.evoting.nsdl.com.
5. A physical copy of this Notice is not being sent to the Members in accordance with the MCA Circulars.
6. The voting rights of Members shall be in proportion to their shares in the total paid up equity share capital of the Company, as on the cut-off date i.e. Friday, 23rd October, 2026.
7. The resolution, if approved, by the Members through Postal Ballot shall be deemed to have been passed on the last date of remote e-voting i.e. Saturday, 28th November, 2026.
8. All the documents referred to in this Notice and Explanatory Statement shall be available for inspection through electronic mode until the last day of remote e-voting, basis the request being sent on corporate.secretarial@piramal.com.
9. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
10. A member cannot exercise his or her vote by proxy on Postal Ballot.

11. Voting through Electronic Means

- I. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 ('**SEBI Circular**') in relation to e-voting facility provided by Listed Entities, the Company has provided the facility of remote e-voting to all Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide remote e-voting facility to its Members.
- II. The remote e-voting period commences on Friday, 30th October, 2026 from 9:00 a.m. (IST) and ends on Saturday, 28th November, 2026 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the same will not be allowed to change subsequently.

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. **Login method for e-voting for Individual shareholders holding securities in demat mode:**

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 - Visit this URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp either on your Personal Computer or on a mobile. - Enter your 8 digit DP ID, 8 digit Client Id, PAN No., Verification code and click on 'Generate OTP'. - Enter the OTP received on registered e-mail Id /mobile number and click on 'Login'. - 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. - You will be redirected to e-voting website of NSDL for casting your e-vote during remote e-voting period.
	B. NSDL IDeAS facility If you are already registered, follow the below steps: - 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. - Once the home page click of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section. - 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. - Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. - 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: - Option to register is available at https://eservices.nsdl.com. - 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.

Type of shareholders	Login Method
	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. 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  
Individual shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for CDSL Easi / Easiest facility, they 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 login icon and 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 Menu. The Menu will have links of e-voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website 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 links 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 eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log in to NSDL eservices 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 email sent to you from NSDL from your mailbox. Open the email 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 get 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' button, 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. 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.
4. Upon confirmation, the message 'Vote cast successfully' will be displayed.
5. You may also print the details of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

General Guidelines for shareholder

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bhaskar@nlba.in with a copy marked to evoting@nsdl.co.in. and to the Company at corporate.secretarial@piramal.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under 'e-voting' tab in their login.
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on : 022 – 4886 7000 or send a request to Ms. Prajakta Pawle, Deputy Manager or Ms. Pallavi Mhatre, Deputy Vice President at evoting@nsdl.co.in.
4. Process for those shareholders whose e-mail Ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:
 - a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to corporate.secretarial@piramal.com
 - b. In case shares are held in demat mode, please provide DP ID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to corporate.secretarial@piramal.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-voting for Individual shareholders holding securities in demat mode.**
 - c. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

In accordance with the 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

Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company

The Board of Directors of the Company at its meeting held on 19th October, 2026, on the recommendation of the Nomination and Remuneration Committee ('NRC'), and pursuant to the provisions of Sections 149, 150, 152 and 161 of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, appointed Mr. Dinesh Kumar Khara (DIN: 06737041) as an Additional Director, designated as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 19th October, 2026 to 18th October, 2031, subject to approval of the Members.

The Company has received notice from a Member, under Section 160 of the Act, proposing the candidature of Mr. Khara for the office of Independent Director of the Company. The Company is also in receipt of consent from Mr. Khara to act as a Director of the Company. As per the confirmations received from him, he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

NRC had evaluated the balance of skills, knowledge and experience on Board for the said position. Based on the said attributes and on the recommendation of NRC, the Board recommends the appointment of Mr. Dinesh Kumar Khara as an Independent Director of the Company.

Based on the declarations received from Mr. Khara, the Board is of the opinion that he fulfils the conditions prescribed under Section 149(6) and Schedule IV of the Act, read with Rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Master Direction – Reserve Bank of India (Non-Banking Financial Company – Governance) Directions, 2025 and such other laws / regulations for the time being in force, to the extent applicable to the Company.

Mr. Khara possesses the requisite skills and capabilities required for the role of an Independent Director of the Company, considering his knowledge, experience, qualifications, rich experience and expertise as mentioned in the **Annexure 1** of this Notice along with other details required in terms of the Secretarial Standards on General Meetings, the Board considers it will be of immense benefit and value to the Company to have Mr. Khara on the Board of the Company.

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Khara is registered with the databank maintained by the Indian Institute of Corporate Affairs.

Mr. Khara will not be paid any remuneration other than sitting fees for attending meetings of the Board and Committees thereof of which he would be a member/chairman and/or commission as may be determined by the Board and/or the NRC, from time to time.

Mr. Khara is not related to any of the other Director or Key Managerial Personnel ('KMP') of the Company in any way and in the opinion of the Board, is independent of management.

In terms of the SEBI Listing Regulations, approval of members for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, it is now proposed to appoint Mr. Khara as an Independent Director of the Company.

The Copy of draft letter of appointment setting out the terms and conditions of appointment of Independent Director of the Company is available on the website of the Company at www.piramalfinance.com.

Except for Mr. Khara and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Manager or KMP of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolution.

The Board of Directors recommend the Special Resolution set out at Item No. 1 of this Notice for the approval of the members of 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)

Date : 19th October, 2026

Place: Mumbai

Bipin Singh
Company Secretary
ACS No.: 11777

Details of Director seeking appointment

(Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings)

Name of the Director & DIN	Mr. Dinesh Kumar Khara (DIN: 06737041)
Date of Birth (Age)	28 th August, 1961 (65 years)
Date of first Appointment	19 th October, 2026
Brief resume/ Experience in specific functional areas	Please refer Annexure 2
Qualifications	• MBA from the Faculty of Management Studies; • Master of Commerce in Delhi School of Economics from Delhi University; • Fellow of the Indian Institute of Banking and Finance
Skills and capabilities required for the role and the manner in which the Independent Director meets the requirements	• Finance, Economics, Banking, Financial Services, Risk and Governance • Entrepreneurship, Business Leadership, including Strategy and Public Policy • General Corporate Management including Human Resources • Technology and Innovation
Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person	Appointed as an Independent Director (Non-Executive) for a period of five consecutive years with effect from 19th October, 2026 to 18th October, 2031, not eligible to retire by rotation Last drawn Remuneration: Not Applicable
Directorships held in other companies (excluding section 8 and foreign companies) as on the notice date	1. Samvardhana Motherson International Limited 2. CRISIL Limited 3. Truhome Finance Limited 4. KFin Technologies Limited 5. Clean Max Enviro Energy Solutions Limited 6. CRISIL Ratings Limited 7. Peoplestrong Technologies Private Limited 8. Bharti Airtel Limited 9. Climate Finance India Private Limited
Committee position held in other companies as on the notice date (Statutory Committees)	• CRISIL Limited Audit Committee - Member Risk Management Committee - Chairman Stakeholders Relationship Committee - Chairman • CRISIL Ratings Limited Nomination and Remuneration Committee - Member • Samvardhana Motherson International Limited Audit Committee - Chairman Nomination and Remuneration Committee - Member Risk Management Committee - Member • Truhome Finance Limited Risk Management Committee - Member Audit Committee - Member

	• Clean Max Enviro Solutions Limited Risk Management Committee - Member Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Member • Climate Finance India Private Limited Audit Committee - Member • Bharti Airtel Limited Risk Management Committee - Chairman HR and Nomination Committee - Member • KFin Technologies Limited Stakeholders Relationship Committee - Member
No. of shares held in the Company	Nil
Number of meetings of the Board attended during the year	Not Applicable
Inter-se Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None of the Directors, Manager and KMP are inter- se related
Listed entities from which the person has resigned in the past three years (excluding foreign companies)	1. SBI Cards and Payment Services Limited; 2. SBI Life Insurance Company Limited; and 3. SBI Funds Management Limited

Brief resume/ Experience / Expertise in specific functional areas of Director

Mr. Dinesh Kumar Khara brings nearly four decades of banking and financial services experience. Joining SBI as a Probationary Officer in 1984, he held senior roles spanning corporate and international banking, treasury, risk, technology and compliance, and oversaw several of SBI's non-banking subsidiaries, before serving as Chairman from October 2020 to August 2024. He also played a key role in merging SBI's five associate banks and Bharatiya Mahila Bank with SBI.

As Chairman, Mr. Khara led a significant financial and digital transformation at SBI, strengthening asset quality, expanding advances and scaling digital capabilities, including YONO. SBI's market capitalisation rose from approximately US\$20 billion to US\$90 billion, representing a CAGR of ~47%. Over the same period, Return on Equity increased from approximately 7.7% to over 20%, while the net NPA ratio declined from 1.50% in FY21 to 0.57% in FY24.

Mr. Khara's honours include Lifetime Achievement Awards at the Business Today Best Banks Awards 2025 and Financial Express Best Banks Awards 2024, CNN-News18 Indian of the Year 2023 in the Business category, and the BFSI Best CEO award in the BT-PwC India's Best CEOs ranking 2022. During his chairmanship, SBI was named Company of the Year 2023 by The Economic Times Awards for Corporate Excellence and received Global Finance's Best Bank Award in 2022 and 2023.

Mr. Khara currently serves as an Operating Advisor to the Abu Dhabi Investment Authority, advising on investment opportunities, commercial due diligence and portfolio companies, and also as an Independent Director on the boards of several prominent companies.

Mr. Khara holds an MBA from the Faculty of Management Studies and a Master of Commerce from the University of Delhi, and is a Fellow of the Indian Institute of Banking and Finance.