

PRESS RELEASE

Organisational Announcement – Appointment of Yesh Nadkarni, Chief Executive Officer, Wholesale Lending

Mumbai, India | May 04, 2022: Piramal Enterprises Limited ('PEL') today announced the appointment of Yesh Nadkarni as CEO of Wholesale lending, in Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of PEL, with a primary focus on real estate lending business.

In his role, Yesh will be responsible for further expanding PCHFL's wholesale lending business, building a high-quality granular book across different real estate segments, establishing, and strengthening key client relationships and using data analytics/AI to enable superior underwriting.

Yesh joins PCHFL from global investment firm KKR, where he was Managing Director & CEO of the India Real Estate lending business. Yesh has over 22 years of real estate investing experience across debt, equity and special situations spanning India, Australia, and Southeast Asia. He has also held senior leadership roles at J.P. Morgan, and ICICI Prudential. Yesh has a Masters in Finance from the London Business School and is a Bachelor in Production Engineering, from University of Pune, India.

Khushru Jijina will continue as Executive Director for financial services on the PEL board. He will continue to lead the treasury function, manage the existing book, lead recoveries from the acquired distressed wholesale book and continue to be a senior guide and mentor to the team.

Anand Piramal, Executive Director, Piramal Group said "I am delighted to welcome Yesh to the Piramal family. Yesh brings with him over two decades of experience in the real estate lending space and he has to his credit built high quality books despite external challenges. His expertise will give further impetus to Piramal's endeavour of driving sustained growth in the market. The real estate sector, coming out of the headwinds faced in the last few years, is today well poised for growth in the coming time. On-boarding right talent and experience is the necessary multiplier for us to further tap the market potential, create value for our stakeholders and work towards becoming one of India's leading financial services institution. I wish Yesh every success in his new position."

"I am inspired by Piramal's vision to build a distinguished and strong financial services institution, with a clear strategic direction," said **Yesh Nadkarni**. "Joining a company that is so uniquely well-positioned to deliver long-term value to stakeholders, is an exciting opportunity, especially when you consider the tremendous potential that the real estate sector in India holds. I look forward to working closely with the Piramal team and I am confident that there is no better time than now to build on the momentum of the dynamic financial services landscape in India."

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (PCHFL), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending.

In retail lending, PCHFL is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of 'Bharat' market. It has over 1 million customers and presence in 24 states with a network of over 300 branches. It offers multiple products, including home loans, small business loans to Indian budget conscious customers at the periphery of metros and in Tier I, II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sector and offers multiple products including construction finance, structured debt and senior secured debt.

About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL) is one of the large companies in India, with a presence in Financial Services and Pharmaceuticals. PEL's consolidated revenues were US\$1.7 Billion in FY 2021, with ~37% of revenues generated from outside India.

In Financial Services, the company offers a wide range of financial products and solutions, with a presence across both retail and wholesale financing. Within retail lending, through its multi-product platform, the company offers home loans, loans for small businesses and loans for working capital to customers in affordable housing and mass affluent segments across Tier I, II and III cities. Within wholesale lending, it provides financing to real estate developers, as well as corporate clients. The company has also formed strategic partnerships with leading financial institutions such as CPPIB, APG and Ivanhoe Cambridge, etc., across various investment platforms. Piramal Alternatives, the fund management business, provides customised financing solutions to high-quality corporates through – 'Piramal Credit Fund', a performing, sector-agnostic credit fund with capital commitment from CDPQ; and 'IndiaRF', a distressed asset investing platform with Bain Capital Credit, which invests in equity and/or debt across non-real estate sectors. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

Piramal Pharma Limited (PPL) offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network over 100 countries. PPL includes: Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organization; Piramal Critical Care (PCC), a Complex Hospital Generics business, and the India Consumer Healthcare business, selling over-the counter products. PPS offers end-to-end development and manufacturing solutions through a globally integrated network of facilities across the drug life cycle to innovator and generic companies. PCC's complex hospital product portfolio includes inhalation anaesthetics, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetics, injectable anti-infectives, and other therapies. The Indian Consumer Healthcare business is among the leading players in India in the self-care space, with established brands in the Indian consumer healthcare market. In addition, PPL has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, the company received growth equity investment from the Carlyle Group.

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

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