

## Consolidated Balance Sheet as at March 31, 2025

(Currency : Rs in lakhs)

	Note	As at March 31, 2025	As at March 31, 2024
<b>ASSETS</b>			
<b>1 Financial assets:</b>			
(a) Cash and cash equivalents	3	380,923	195,706
(b) Bank balances other than (a) above	4	107,841	99,252
(c) Derivative financial instruments	48	3,202	5,398
(d) Receivables			
(i) Trade Receivables	5	150	234
(ii) Other Receivables	6	4,467	5,358
(e) Loans	7	5,874,675	4,827,591
(f) Investments	8	781,484	830,728
(g) Other financial assets	9	110,852	94,381
<b>2 Non- financial assets:</b>			
(a) Current tax assets (net)	10	31,126	54,048
(b) Deferred tax assets (net)	11	255,420	253,829
(c) Property, Plant and Equipment	13	21,919	38,820
(d) Right-of-use assets	13	30,188	22,889
(e) Investment property	13	95,544	96,038
(f) Intangible assets under development	13	93	1,007
(g) Goodwill	13	200	200
(h) Other intangible assets	13	19,973	18,857
(i) Other non-financial assets	12	46,672	41,481
<b>Total Assets</b>		<b>7,764,729</b>	<b>6,585,817</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
<b>1 Financial liabilities:</b>			
(a) Payables			
Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	14	4,432	2,980
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	14	33,224	32,621
(b) Debt securities	15	3,305,536	2,871,466
(c) Borrowings (other than debt securities)	16	2,344,795	1,638,832
(d) Deposits	17	17,955	45,000
(e) Subordinated debt liabilities	18	12,751	12,723
(f) Other financial liabilities	19	108,593	125,965
<b>2 Non- financial liabilities:</b>			
(a) Current tax liabilities (net)	20	14,784	7,911
(b) Provisions	21	6,584	6,271
(c) Other non- financial liabilities	22	250,424	352,578
<b>3 Equity</b>			
(a) Equity share capital	23	2,496,469	2,336,469
(b) Other equity	24	(830,818)	(846,999)
<b>Total Liabilities and Equity</b>		<b>7,764,729</b>	<b>6,585,817</b>
Material accounting policies	2		

The notes referred to above forms an integral part of the consolidated financial statements.

As per our report of even date attached.

**For Singhi & Co**  
Chartered Accountants  
Firm Registration No. 302049E

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm's Registration No:  
006711N/N500028

**For and on behalf of the Board of Directors of  
Piramal Finance Limited**  
(formerly known as Piramal Capital & Housing Finance Limited)  
(CIN - U64910MH1984PLC032639)

**Ravi Kapoor**  
Partner  
Membership No: 040404

**Hitesh Garg**  
Partner  
Membership No: 502955

**Jairam Sridharan**  
Managing Director  
DIN: 05165390

**Ajay Piramal**  
Chairman  
DIN: 00028116  
New York, USA

Mumbai, May 6, 2025

**Vikash Singhla**  
Chief Financial Officer

**Urmila Rao**  
Company Secretary