

26<sup>th</sup> August, 2024

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
BSE Scrip Code: 500302

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051  
NSE Symbol: PEL

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')**

Dear Sir / Madam,

We had, vide our letter dated 28<sup>th</sup> February 2024 (attached herewith), made a disclosure informing that Piramal Capital & Housing Finance Limited ('PCHFL'), a wholly owned subsidiary of the Company, had received an income tax assessment order for the FY 2021-22 (AY 2022-23), allowing loss of Rs.10,627 crores (arising from the bad advances given by erstwhile Dewan Housing Finance Corporation Limited) to be carried forward.

In the letter of the even date, we had also informed about the penalty proceedings initiated by the tax authorities in respect of the tax applicable, if any, on the voluntarily withdrawn claim of Rs.3,698 crore.

In this regard, we wish to inform that on 23<sup>rd</sup> August 2024, PCHFL received an order from the Income Tax Department (and computation rectification e-mail on 26<sup>th</sup> August 2024) whereby PCHFL has been held to be liable to a penalty of Rs. 466.30 crore under Section 270A of the Income Tax Act, 1961 ('Order').

PCHFL believes that the levy of penalty in respect of claim withdrawn voluntarily and that to before the commencement of assessment proceedings is unjustified. PCHFL will take appropriate steps in its best interest and reasonably expects to have a favourable outcome of getting the Order set aside. PCHFL is advised that the Order will have no impact on the Statement of Profit and Loss for the year.

The intimation is being submitted today i.e. 26<sup>th</sup> August, 2024, being the first working day after receipt of the Order.

**Piramal Enterprises Limited**

CIN: L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Mag, Kurla (West), Mumbai 400 070 India  
Secretarial Dept: Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India  
Email Id: [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com) | T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

[piramalenterprises.com](http://piramalenterprises.com)

Request you to please take the above on record and oblige.

Thanking you,

Yours truly,  
**For Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: As above

**Piramal Enterprises Limited**

CIN: L24110MH1947PLC005719

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28<sup>th</sup> February, 2024

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Mumbai - 400 051  
NSE Symbol: PEL

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform that Piramal Capital & Housing Finance Limited ('PCHFL'), a wholly owned subsidiary of the Company, has received an income tax assessment order for the FY 2021-22 (AY 2022-23), allowing loss of Rs. 10,627 crores to be carried forward after netting off minor adjustment of Rs 8 crores.

The intimation made by PCHFL in this regard is enclosed herewith as Annexure A.

Request you to please take the above on record and oblige.

Thanking you,

Yours truly,

**For Piramal Enterprises Limited**

**BIPIN SINGH** Digitally signed  
by BIPIN SINGH  
Date: 2024.02.28  
22:51:02 +05'30'

**Bipin Singh**  
**Company Secretary**

**Piramal Enterprises Limited**

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India  
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28<sup>th</sup> February, 2024

**BSE Limited**

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**National Stock Exchange of India Limited**

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Mumbai - 400 051

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform that the Company has received an income tax assessment order for the FY 2021-22 (AY 2022-23) i.e. the year of acquisition and reverse merger with erstwhile Dewan Housing Finance Corporation Limited ('eDHFL').

The Company had claimed a loss of Rs.10,635 crores (arising from the bad advances given by eDHFL) after Suo Moto withdrawing claim of Rs. 3,698 crores.

The tax officer has initiated penalty proceedings in respect of the tax applicable, if any, on the said voluntarily withdrawn claim. The Company is confident about defending these proceedings.

The loss of Rs. 10,627 crores has been allowed to be carried forward after netting off minor adjustment of Rs. 8 crores.

Request you to please take the above on record and oblige.

Thanking you,

Yours truly,

**For Piramal Capital & Housing Finance Limited**

**BIPIN SINGH**  
Digitally signed  
by BIPIN SINGH  
Date: 2024.02.28  
22:45:09 +05'30'

**Bipin Singh**  
**Company Secretary**

**Piramal Capital & Housing Finance Limited**

Registered office: 601, 6th Floor, Amity Building, Agastya Corporate Park, Kamani Junction, Opp. Fire Station,  
LBS Marg, Kurla (West), Mumbai - 400 070 | CIN: U65910MH1984PLC032639

Secretarial Department: 2<sup>nd</sup> Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction,  
LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India

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