

22nd January, 2021

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001
BSE scrip code: 500302, 912460

National Stock Exchange of India Limited

Exchange Plaza, 5th 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 ('SEBI Listing Regulations'), as amended and Securities and Exchange Board of India's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir/ Madam,

In accordance with the provisions of Regulation 30 of the SEBI Listing Regulations and SEBI's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Administrator of Dewan Housing Finance Corporation Limited ('DHFL') vide Letter of Intent ('LOI') dated 22nd January, 2021, has intimated that the Committee of Creditors of DHFL have declared Piramal Capital & Housing Finance Limited ('PCHFL'), wholly owned subsidiary of the Company, as the Successful Resolution Applicant in relation to the Corporate Insolvency Resolution Process of DHFL under the Insolvency & Bankruptcy Code, 2016 and identified the resolution plan submitted by PCHFL, as the Successful Resolution Plan.

Please note the implementation of the resolution plan is subject to the terms of the LOI and requisite approvals from Reserve Bank of India, Hon'ble National Company Law Tribunal, Mumbai Bench and/ or any other regulatory authority/ courts / tribunal (as the case may be) under applicable laws.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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