22nd April, 2019

BSE Limited
1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051

Dear Sir/Madam,

BSE SCRIP CODE - 500302, 912459
NSE SYMBOL – PEL

Sub: Intimation with respect to allotment of Equity shares pursuant to conversion of Compulsorily Convertible Debentures ("CCDs")

The Administrative Committee of the Board of Directors of the Company at its meeting held on 25th October, 2017, had approved allotment of 464,330 CCDs of face value of ₹ 107,600 each, aggregating ₹49,961.908 million to eligible Qualified Institutional Buyers.

As per the Placement Offer document dated 17th October, 2017, Maturity Date of CCDs was 19th April, 2019.

In this regard, we write to inform you that the Administrative Committee of the Board of Directors of the Company has, at its meeting held today, i.e. 22nd April, 2019 (being the first working day after the maturity date), approved allotment of 1,36,38,080 Equity shares of face value of Rs.2 each at a premium of Rs. 2,688 per share pursuant to compulsory conversion of outstanding 340,952 CCDs of face value of Rs.1,07,600 each aggregating Rs.36,68,64,35,200. These Equity shares are proposed to be listed on BSE Limited and National Stock Exchange of India Limited.

Pursuant to the aforesaid allotment the paid up share capital of the Company stands increased from 18,50,12,677 equity shares of Rs.2 each amounting to Rs. 37,00,25,354 to 19,86,50,757 equity shares of Rs.2 each amounting to Rs. 39,73,01,514.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,
For Piramal Enterprises Limited

Bipin Singh
Vice President - Company Secretarial