

**15<sup>th</sup> June 2021**

To:

Mr. Harshad Naik / Mr. Gopalkrishnan Iyer  
Listing Compliance  
BSE Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Mr. Sareesh Koroth  
Surveillance  
National Stock Exchange of India Limited,  
'Exchange Plaza', Block G,  
Bandra-Kurla Complex,  
Bandra (East), Mumbai-400 051.

Dear Sir,

**Ref: BSE Scrip code: 500302**  
**NSE Symbol: PEL**

**Sub: Clarification / Confirmation sought on news item appearing in**  
**“www.thehindubusinessline.com” dated 14<sup>th</sup> June 2021 captioned ‘Piramal ties up funds**  
**from Barclays Bank, Standard Chartered for DHFL buy’**

We refer to your respective emails dated 14<sup>th</sup> June 2021, seeking our clarification / confirmation on the news item appearing in “www.thehindubusinessline.com” dated 14<sup>th</sup> June 2021 captioned ‘Piramal ties up funds from Barclays Bank, Standard Chartered for DHFL buy’.

In this regard, we would like to clarify that the various support letters/ commitment letters mentioned in the news article were obtained by Piramal Capital & Housing Finance Limited (**‘PCHFL’**) – a wholly owned subsidiary of our Company – in connection with the acquisition of Dewan Housing Finance Limited (**‘DHFL’**) by PCHFL, as part of the corporate insolvency resolution process (**‘CIRP’**) under the Insolvency and Bankruptcy Code, 2016 (**‘Code’**).

The Request for Resolution Plan dated 16<sup>th</sup> September 2020 (**‘RFRP’**) issued in respect of the CIRP of DHFL, required PCHFL to submit letter of commitment/ sponsor support letter/ sanction letter from a parent/ group company, banks, financial institutions etc. in support of its ability to discharge its monetary obligations under the resolution plan submitted by it. Further, the provisions of the Code also require the Committee of Creditors to *inter alia* consider the feasibility and viability of the resolution plan while approving it. Accordingly, these support letters/ commitment letters from Barclays and Standard Chartered Bank were obtained by PCHFL on 16<sup>th</sup> October 2020 and 14<sup>th</sup> December 2020, respectively, in order to comply with the requirements of the RFRP for submitting the resolution plan. It is further clarified that at a suitable time, PCHFL will enter into appropriate negotiations and documentation with suitable lenders for availing any such facilities, as may be required.

**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  
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India

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As you may be aware, the Company has disclosed relevant developments in relation to the CIRP of DHFL to the stock exchange on a regular basis and on 7<sup>th</sup> June 2021, the Company also intimated the stock exchanges of the approval of the Mumbai Bench of the Hon'ble National Company Law Tribunal to the resolution plan of PCHFL in relation to the CIRP of DHFL. We are not aware of any information / announcement which in our opinion may have a bearing on the price/ volume behaviour in the scrip of our Company.

We are conscious of our disclosure obligations and assure you that we will always act in consonance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record and oblige. We shall be glad to provide any other information/ clarification that you may require.

Thanking you,  
Yours sincerely,

For **Piramal Enterprises Limited**

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

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