

July 28, 2023

BSE Limited

1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001
BSE Scrip Code: 500302

The National Stock Exchange of India Limited

Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: PEL

Dear Sir/Madam,

Sub: Outcome of Board Meeting – Proposal for buyback of equity shares of Piramal Enterprises Limited (the “Company”)

Further to our intimation dated July 25, 2023, and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the board of directors (“**Board**”) of the Company at its meeting held on July 28, 2023, approved a buyback by the Company of up to 1,40,00,000 (One Crore Forty Lakhs only) equity shares of the Company of face value of Rs. 2/- each (“**Equity Shares**”) for an aggregate amount not exceeding Rs. 1,750 crore (Rupees One Thousand Seven Hundred and Fifty Crores only) (the “**Buyback Size**”), being 5.87% of the total paid-up equity share capital, at Rs. 1,250 (Rupees One Thousand Two Hundred and Fifty only) per Equity Share (the “**Buyback**”). The Buyback is proposed to be made from the shareholders of the Company as on the record date on a proportionate basis under the tender offer route in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”).

In terms of Regulation 5(via) of the Buyback Regulations, the Board may, till one working day prior to the Record Date, increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

The Buyback Size does not include transaction costs viz. brokerage, filing fees, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses, applicable taxes such as buyback tax, securities transaction tax, good and service tax, stamp duty, etc., and other incidental and related expenses.

The Company's promoter and promoter group have expressed their intention not to participate in the Buyback.

Pursuant to Regulation 42 of the SEBI Listing Regulations and Regulation 9(i) of the Buyback Regulations, the Board has fixed Friday, August 25, 2023, as the record date for the purpose of determining the entitlement and names of the shareholders eligible to participate in the Buyback.

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamanl Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
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The tendering period of the Buyback will be open for a period of 5 working days in accordance with the Buyback Regulations.

The process, timelines and other requisite details of the Buyback will be set out in the public announcement and the letter of offer to be published in accordance with the Buyback Regulations.

The Administrative Committee of the Board of Directors of the Company has been empowered to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buyback.

The pre-Buyback shareholding pattern as on July 21, 2023, is enclosed as **Annexure A**.

The meeting commenced at 12.00 noon and concluded at 3:30 p.m.

This is for your information and records.

Thanking you,

For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Encl.: as above

Annexure A

Pre-Buyback Shareholding Pattern of the Company as on July 21, 2023

| Shareholder Category | No. of shareholders | No. of Shares | % of Shareholding |
|---|---------------------|---------------------|-------------------|
| Promoter and Promoter Group: | | | |
| Individuals | 9 | 5,79,721 | 0.24 |
| Companies/Other Entities | 8 | 10,32,00,972 | 43.24 |
| Sub Total | 17 | 10,37,80,693 | 43.48 |
| Institutions (Domestic): | | | |
| Indian Financial Institutions | 28 | 1,61,92,480 | 6.78 |
| Banks | 10 | 4,484 | 0.00 |
| Mutual Funds | 31 | 1,61,64,733 | 6.77 |
| Sub Total | 69 | 3,23,61,697 | 13.55 |
| Foreign Holding: | | | |
| Foreign Institutional Investors/Foreign Portfolio Investors | 220 | 5,51,17,686 | 23.09 |
| NRIs | 4,411 | 19,92,960 | 0.84 |
| Foreign Nationals and Overseas Corporate Bodies | 3 | 43,28,937 | 1.81 |
| Sub Total | 4,634 | 6,14,39,583 | 25.74 |
| Indian Public, Corporates & Others | 2,74,528 | 4,10,81,727 | 17.23 |
| Total | 2,79,248 | 23,86,63,700 | 100.00 |

The post buyback shareholding pattern of the Company shall be ascertained subsequently.

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