

26th March, 2020

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

Pursuant to the Regulation 30 of the Listing Regulations, we wish to inform that CARE Ratings Limited vide its letter dated 26th March, 2020 has **affirmed** CARE AA (Outlook Stable) credit rating for the additional Non-Convertible Debentures issuance of up to Rs. 1,000 crore by the Company:

Rating Agency	Instrument	Rated Amount (Rs. in crore)	Rating Assigned
CARE Ratings Limited	Non-Convertible Debentures	1,000.00	CARE AA; Stable

Kindly take the above on record and oblige.

Thanking you.

Yours truly,
For **Piramal Enterprises Limited**

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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