

December 22, 2022

BSE Limited

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

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

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Securities and Exchange Board of India's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

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 today, the Company has signed documents to divest its entire stake in Piramal Holdings (Suisse) SA ('PHSA'), a non-operative, non-material wholly owned subsidiary of the Company to Heather Investment in Commercial Enterprises & Management Co. LLC, UAE, for a consideration of USD 200,436. Consequent to the divestment, PHSA ceases to be a wholly-owned subsidiary of the Company.

The divestment is not a related party transaction and the Buyer does not belong to the promoter/ promoter group/ promoter group companies.

This is for your information and appropriate dissemination.

Thank you.

Yours truly,

For Piramal Enterprises Limited

Bipin Singh
Company Secretary