

21st December, 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 (East),
Mumbai – 400 051
NSE Symbol: PEL

Dear Sir/Madam,

Sub: Intimation under Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')

In terms of Regulations 30 and 51 of the SEBI Listing Regulations, we write to inform you that CARE Ratings Limited ('CARE') vide its letter dated 20th December, 2022, has re-affirmed/assigned ratings for the following instruments:

Instrument	Rated Amount (Rs. Crores)	Rating Action
Non-convertible debentures	2,210*	CARE AA; Stable (Assigned)
	1,134	CARE AA; Stable (Reaffirmed)
Market-linked debentures	3,000	CARE PP-MLD AA; Stable (Reaffirmed)
Commercial Paper	6,000	CARE A1+ (Reaffirmed)
Inter-Corporate Deposit	250	CARE A1+ (Reaffirmed)
Long-term/ Short-term bank facilities	2,000	CARE AA; Stable/CARE A1+ **
	1,000*	

*The above rating that was issued to PHL Fininvest Private Limited ('PFPL') has been transferred to the Company consequent to the merger of PFPL into the Company, pursuant to the sanction of the composite scheme of arrangement by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 12th August, 2022.

**Ratings for the Long-term/ Short-term bank facilities have been combined by CARE and there is no revision in the ratings.

We request you to take the above information on record.

Yours truly,

For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary