

December 26, 2023

**BSE Limited**

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

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051  
NSE Symbol: PEL

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

Dear Sir/Madam,

Pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, we wish to inform you that Piramal Consumer Products Private Limited ('PCPPL'), a wholly owned subsidiary of the Company, has agreed to enter into an agreement with AASAN Corporate Solutions Private Limited ('ACSPL'), a promoter group company, for acquisition of Piramal Tower ('Office Premises') located at Peninsula Corporate Park, Lower Parel, Mumbai, for a consideration of Rs. 875 crores ('Transaction'). As business of the Company continues to expand, this Transaction will allow the Company and its subsidiaries to fulfil their future office space needs. Although the Company currently utilizes a certain portion of these Office Premises, it expects to capitalize on space as and when it becomes available to meet the rising operating demands. Further, pursuant to this Transaction, PCPPL would undertake to (a) change its name to "Piramal Tower Private Limited" subject to availability; and (b) change its object clause to "the business of acquiring, holding, letting out premises, and providing various services and amenities".

We also wish to also inform you that, the Company has invested Rs. 289.59 crores in PCPPL by way of subscription to Rights Issue. There is no change in the shareholding percentage of the Company in PCPPL, pursuant to the aforesaid investment. Transactions between a holding company and its wholly-owned subsidiary are exempt from the purview of related party transactions.

PCPPL's turnover for FY21, FY22 and FY23 was Rs. 71.27 lakhs, Rs. 151.35 lakhs, and Rs. 70.42 lakhs, respectively. The Transaction is a related party transaction undertaken at arm's length. The interest of the promoter/ promoter group/group companies of the Company is only to the extent of PCPPL being a wholly-owned subsidiary and ACSPL being a company belonging to the promoter group.

Kindly take the above on record and oblige.

Thank 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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