

January 27, 2024

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

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

Dear Sir/Ma'am,

In accordance with the provisions of Regulation 30 and 51 of the SEBI Listing Regulations, we wish to inform you that the Company has entered into share purchase agreement today, to sell its entire direct investment of 20% of the fully paid-up equity share capital held in Shriram Investment Holdings Private Limited (formerly known as Shriram Investment Holdings Limited) ['SIHPL'] to Shriram Ownership Trust ('SOT'), for a consideration of Rs. 1,440 crores ('Transaction').

The Transaction is subject to receipt of requisite regulatory approvals by SOT and expected to be completed prior to March 31, 2024. The contribution of SIHPL in the revenue of the Company for the year ended March 31, 2023 was Nil.

This Transaction is aligned with our focus on monetizing non-core assets. The proceeds from the Transaction will further strengthen our balance sheet.

SOT is the promoter of Shriram Capital Private Limited, which is the overarching holding company of Shriram Group. Shriram Group offers a wide range of financial products in commercial vehicle financing, retail financing, chit funds, housing finance, life insurance, general insurance, stockbroking, distribution of financial products, and wealth advisory through its entities. SOT does not belong to any of the Company's promoter /promoter group/ group companies. The Transaction does not fall within related party transactions.

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

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