

December 13, 2022

**BSE Limited**

1<sup>st</sup> 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, 5<sup>th</sup> 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, we wish to inform you that Piramal Capital & Housing Finance Limited ('PCHFL'), a wholly owned subsidiary of the Company has acquired 100% stake in PRL Agastya Private Limited ('PRL Agastya') consequent to which, PRL Agastya is a wholly owned subsidiary of PCHFL.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

This is for your information and appropriate dissemination.

Thank you.

Yours truly,

**For Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: as above

**Annexure A**

<b>Sr. No.</b>	<b>Details of the events that need to be provided</b>	<b>Information of such event(s)</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>PRL Agastya Private Limited ('PRL Agastya').</p> <p>PRL Agastya is engaged in the business of construction and development of real estate projects. Currently, PRL Agastya owns developed commercial building of ~7.44 lakh square feet of leasable area along with development potential of further up to ~70k square feet of leasable area.</p> <p>PRL Agastya had total revenue of Rs. 3,139.01 lakhs for the year ended 31<sup>st</sup> March, 2022.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	PRL Agastya being a promoter group company, the Acquisition is a related party transaction. The interest of the promoter/ promoter group/group companies is only to the extent of investment in a promoter group company. The acquisition of stake is at arm's length.
3.	Industry to which the entity being acquired belongs	Realty
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To acquire office space. PRL Agastya has a ready to occupy office building as well as development potential for further space. This will help take care of current as well as future office space requirements of the Company and its subsidiaries.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Nil
6.	Indicative time period for completion of the acquisition	N.A.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 90 crores

9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>PRL Agastya was incorporated on 20<sup>th</sup> November, 2006. It is engaged in the business of construction and development of real estate projects. It has a presence in India.</p> <p>The last 3 years turnover details are as follows:</p> <ul style="list-style-type: none"> <li>- FY22 – Rs. 3,139.01 lakhs;</li> <li>- FY 21 – Rs. 2,628.84 lakhs; and</li> <li>- FY 20 – Rs. 2,672.63 lakhs</li> </ul>