

21<sup>st</sup> February, 2025

**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**

**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**

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')**

We have been informed that the Board of Directors of the following wholly-owned subsidiaries (direct or indirect) of the Company viz.:

- a. Piramal Investment Advisory Services Private Limited ("PIASPL") – Transferee Company
- b. Piramal Finance Sales and Service Private Limited ("PFSSPL") – Transferor Company 1
- c. DHFL Holdings Limited ("DHL") – Transferor Company 2
- d. DHFL Advisory & Investments Private Limited ("DAIPL") – Transferor Company 3
- e. Piramal Systems & Technologies Private Limited ("PSTPL") – Transferor Company 4
- f. Piramal Securities Limited ("PSL") – Transferor Company 5
- g. PEL Finhold Private Limited ("PFPL") – Transferor Company 6

have approved the scheme of amalgamation ("Scheme" or "Scheme of Amalgamation") involving amalgamation of the Transferor Companies with the Transferee Company, at their respective Board Meeting held on 21<sup>st</sup> February, 2025, pursuant to the provisions of Section 233 of the Companies Act, 2013 (including the rules thereunder and other applicable provisions of the Companies Act, 2013), subject to sanction of the Hon'ble Regional Director and other approvals, as may be required.

Please see below certain key information in relation to the Scheme:

- *Details and reasons for restructuring; qualitative and/or quantitative effect of restructuring:* The brief rationale of the Scheme inter-alia includes, streamlining of the group structure by reduction in the number of legal entities and consolidation of the business of the Transferor Companies and the Transferee Company which will result in the qualitative effect of achieving rationalization of costs leading to better administration and savings.

**Piramal Enterprises Limited**

CIN: L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Mag, Kurla (West), Mumbai 400 070 India  
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India  
Email Id: [complianceofficer.pel@piramal.com](mailto:complianceofficer.pel@piramal.com) | T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

[piramalenterprises.com](http://piramalenterprises.com)

- *Brief details of change in shareholding pattern (if any):* You are requested to note that all aforementioned entities are wholly-owned subsidiaries (directly/ indirectly) of the Company. Upon effectiveness of the Scheme, the Transferee Company will continue to remain wholly-owned subsidiary of the Company.

Though the Company is not involved in the proposed Scheme of Amalgamation, the said disclosure is being made as a good corporate governance practice.

Request you to please take the above on record.

Thanking you.

Yours truly,  
**For Piramal Enterprises Limited**

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

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