29th May, 2025

BSE Limited	**National Stock Exchange of India Limited**
1st Floor, New Trading Wing,	Exchange Plaza, 5th Floor,
Rotunda Building, P. J. Towers,	Plot No. C/1, G Block,
Dalal Street, Fort,	Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 001	Mumbai - 400 051
BSE Scrip Code: 500302	NSE Symbol: PEL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') - Receipt of an Order from GST Appellate Authority

Dear Madam/ Sir,

This is with reference to our letter dated 28th February, 2025, whereby we had informed you of the order received from the Deputy Commissioner of State Tax, Maharashtra of tax ascertained of short paid or not paid together with interest and penalty amounting to Rs.1502 crore. We write to provide an important update regarding the said order.

We are pleased to report that the Hon'ble GST Appellate Authority has, vide its order dated 29th May, 2025, passed a favorable judgement in the matter thereby reducing the demand, including penalty, imposed upon the Company from Rs.1502 crore to Rs.9.22 crore. The Hon'ble Appellate Authority, upon detailed examination of the facts and submissions made by the Company has concluded that the Company had complied with the conditions stipulated in the rules and regulations under the applicable GST provisions in the said matter.

This outcome reinforces our consistent position that the Company has acted in good faith and in compliance with the applicable regulatory framework. The said order by the competent authority is a significant vindication and a positive development for the Company.

Request you to please take the above on record and oblige.

Thanking you.

Yours truly,
For **Piramal Enterprises Limited**

BIPIN SINGH

Digitally signed by BIPIN SINGH
Date: 2025.05.29 19:25:09 +05'30'

Bipin Singh
Company Secretary