29th November, 2021

Mr. Harshad Naik
Listing Compliance
BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
BSE scrip code: 500302

Mr. Binoy Yohannan
Surveillance
National Stock Exchange of India Limited,
'Exchange Plaza', Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051
NSE symbol: PEL

Dear Sir,

Sub: Clarification / Confirmation sought on news item

We refer to your respective emails dated 26th November, 2021, seeking our clarification / confirmation on the news item appearing in "www.economictimes.indiatimes.com" dated 26th November, 2021 captioned 'Piramal ties up with API Holdings".

In this regard, we would like to clarify that, Piramal Capital & Housing Finance Limited ('PCHFL'), a wholly-owned subsidiary of the Company, as part of its regular business strategy has been offering digital retail loans in partnership with other players. During its normal course of business, it keeps exploring various opportunities to develop its digital lending business. In this context, PCHFL has been engaging with API Holdings Private Limited ('API Holdings') to offer loans to consumers and merchants that are part of API Holdings' ecosystem.

We would like to state that the information is not considered material as required in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and does not have any material impact on the regular operations of the Company.

We are not aware of any information / announcement which in our opinion may have a bearing on the price/ volume behavior in the scrip of our Company and any movement in the share price of the Company is purely market driven.

We are conscious of our disclosure obligations and assure you that we will always act in consonance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record and oblige. We shall be glad to provide any other information/ clarification that you may require.

Thanking you,
Yours sincerely,

For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary