

6th August, 2021

BSE Limited

P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE symbol: PEL

Sub: Statement of deviation(s) or variation(s) for the quarter ended 30th June, 2021

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a statement of deviation/ variation in utilization of funds raised through Rights Issue made by the Company vide its Letter of Offer dated 24th December, 2019 ('LOF').

The statement, which has been reviewed by the Audit & Risk Management Committee, confirms that there has been no deviation in the utilisation of funds raised through Rights Issue from the objects as stated in the LOF.

This is for your information and records.

Thanking you,

Yours sincerely,

For **Piramal Enterprises Limited**

Bipin Singh
Company Secretary

Encl.: a/a

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Piramal Enterprises Limited					
Mode of Fund Raising	Rights Issue made by the Company vide Letter of Offer dated December 24, 2019					
Date of Raising Funds	29-01-2020					
Amount Raised	Rs. 3,629.83 Crores (Refer note below)					
Report filed for Quarter ended	30-06-2021					
Monitoring Agency	Yes					
Monitoring Agency Name, if applicable	IndusInd Bank Limited					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable					
If Yes, Date of shareholder Approval	Not applicable					
Explanation for the Deviation / Variation	Not applicable					
Comments of the Audit Committee after review	Nil					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. in Crores)	Modified allocation, if any	Funds Utilised (Rs. in Crores)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment or prepayment, if full or in part, of certain borrowings in Piramal Enterprises Limited and Piramal Capital & Housing Finance Limited	Not applicable	2,900	Not applicable	2,900	Not applicable	The total funds raised from the Rights Issue till June 2021 is Rs. 3,629.83 crores including an amount of Rs.199.67 crores received during the quarter ended June 2021 which has been utilized in July 2021 (Refer note below)
General Corporate Purposes (including issue expenses)		730.85		729.83		

Note:

1. Out of the total issue size of Rs. 3,630.80 crores, funds received during the quarter ended March 2020 was Rs. 3,430.16 crores
2. 15,35,944 rights equity shares reserved in favour of the Compulsoruly Convertible Debentures holder were allotted on June 28, 2021 amounting to Rs.199.67 crores

For Piramal Enterprises Limited
Bipin Singh
Company Secretary
Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
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