

8<sup>th</sup> May, 2024

**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

**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

**Sub: Intimation under Regulations 30 and 51 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations')**

Dear Sir/Madam,

In reference to our intimation dated 24<sup>th</sup> January, 2024, we wish to inform you that pursuant to the change in acquisition valuation of equity shares of Annapurna Finance Private Limited ('AFPL'), Piramal Alternatives Trust ('PAT'), a wholly-owned subsidiary of the Company, has completed the acquisition of 9.85% stake in AFPL on 8<sup>th</sup> May, 2024, for a consideration of Rs. 300 crore. Further, PAT has also completed subscription to AFPL's optionally convertible debentures amounting to Rs. 300 crore.

The aforesaid acquisition was completed post receipt of approval from Competition Commission of India.

Kindly take the above on record and oblige.

Thank you.

Yours truly,

**For Piramal Enterprises Limited**

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