

October 07, 2021

This is to inform you that the the board of directors ('Board') of Piramal Enterprises Limited ('PEL' or 'Company'), at their meeting held today on October 7, 2021, has inter alia, approved the composite Scheme of Arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder between PEL, Piramal Pharma Limited ('PPL'), Convergence Chemicals Private Limited ('CCPL'), Hemmo Pharmaceuticals Private Limited ('HPPL'), PHL Fininvest Private Limited ('PFPL') and their respective shareholders and creditors ('Scheme').

**The Scheme inter alia provides for the following:**

- (i) the transfer by way of demerger of the Demerged Undertaking (as set out in the Scheme) from PEL to PPL, a subsidiary of PEL, and the consequent issue of equity shares to shareholders of PEL by PPL per the Share Entitlement Ratio (as set out in the Scheme) ('Demerger').
- (ii) the amalgamation of CCPL and HPPL (both being wholly owned subsidiaries of PPL) into PPL ('Pharma Amalgamations').
- (iii) the amalgamation of PFPL (a wholly owned subsidiary of PEL) into PEL ('FS Amalgamation')

**\*Ratio: for every 1 (one) equity share of face and paid-up value of Rs. 2/- (Two) held in PEL, 4 (Four) equity shares of face and paid-up value of Rs. 10/- (Ten) in PPL" ('Share Entitlement Ratio')**

**CMP = Rs.2886.40**

**MCAP = Rs. 68,887.89 crore**

<https://www.bseindia.com/xml-data/corpfilings/AttachLive/e101340b-a6ed-476c-8b11-7289dbbbae53.pdf>

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