PRESS RELEASE:

WITHDRAWAL OF COVERAGE FOR PIRAMAL ENTERPRISES LIMITED

July 21, 2026 – SES ESG Research Pvt. Ltd. has withdrawn the ESG rating of Piramal Enterprises Limited with effect from 21st July, 2026, following the merger/restructuring under which the relevant business has been consolidated into Piramal Finance Limited. Accordingly, ESG rating coverage will henceforth be provided separately for Piramal Finance Limited, and the ESG rating of Piramal Enterprises Limited stands withdrawn.

For more information on list of companies, visit www.sesesg.com/all-esg-reports or contact infoesg@sesgovernance.com

About: SES ESG Research Private Limited (**SES ESG**) is a wholly owned subsidiary of Stakeholders Empowerment Services (**SES**), a not-for-profit and independent entity. It was established to meet SEBI regulations for ESG Rating Providers (ERP) and is registered as a Category II ERP with SEBI (Registration No.: IN/ERP/Category-II/0002) as 'Subscriber Pay' Model, effective 25th April, 2024.

Originally, the ESG rating business was conducted under SES, which pioneered ESG ratings in India since 2018-19 and published its first ESG report in 2019. SES ESG now covers over 720+ companies, with coverage expanding based on client demand. SES has undertaken significant ESG work for both domestic and international clients since 2019.

SES - Holding Company is a not for profit, absolutely independent conflict free entity, very different from any other vendors as far as structure goes.