

11<sup>th</sup> December 2024

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G-Block,  
Bandra Kurla Complex,  
Mumbai - 400 051

Dear Sir / Madam,

**Sub.: Regulations 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

**Outcome of Committee Meeting****Modification in the Step Up/ Step Down Coupon Rate mentioned in the Information Memorandum/ Disclosure Document**

We refer to our earlier letter dated 6<sup>th</sup> December 2024 on the subject.

Pursuant to regulation 51 of the SEBI Listing Regulations, we write to inform you that at the Meeting of Committee of Directors (Administration, Authorisation & Finance) ('**Committee**') of the Board of Directors held today, the Committee members approved the modification in the Step Up/ Step Down Coupon Rate clause mentioned in the Information Memorandum/ Disclosure Document for the Non-Convertible Debentures issued under ISIN INE516Y07014 & INE516Y07063, more particularly as under:

*"In case the rating of instruments is downgraded to "AA-" (double A minus) or below at any point of time during the residual tenure of the NCDs, the debenture holder reserves the right to increase the interest rate by 25 bps for every notch of downgrade with effect from the date of downgrade.*

*In case rating falls to "A-" (A minus) or below at any time, debenture holder reserves the right to recall the outstanding principal amount on the aforesaid NCDs along with all other monies/ accrued interest due in respect thereof including compensation for all real/notional losses calculated on the basis as it may deem fit."*

The meeting commenced at 5:30 p.m. and concluded at 5:45 p.m.

Kindly take the above on record and oblige.

Thanking you.

Yours faithfully,  
For **Piramal Capital & Housing Finance Limited**

**Bipin Singh**  
Group Company Secretary

**Piramal Capital & Housing Finance Limited**

Registered office: 601, 6th Floor, Amity Building, Agastya Corporate Park, Kamani Junction, Opp. Fire Station,

LBS Marg, Kurla (West), Mumbai - 400 070 | CIN: U65910MH1984PLC032639

Secretarial Department: 2nd Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction,

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