

14th January, 2025

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051

BSE Limited
25th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/ Madam,

Subject: Letter of offer for Early Redemption of Non-Convertible Debentures issued by Piramal Capital & Housing Finance Limited (“the Company”) bearing ISIN No. INE516Y07493

Kindly refer to our letter dated 2nd January 2025 on the subject, wherein the Company had informed the Stock Exchange(s) about the proposal for redemption in full or part of secured, rated, listed, redeemable, Non-Convertible Debentures aggregating to Rs. 500,00,00,000 (Rupees Five Hundred Crores only) (“Debentures”) issued by the Company pursuant to the Debenture Trust Deed dated 9th February 2024, General Information Document dated 6th November 2024, Key Information Document dated 8th February 2024 bearing ISIN No. INE516Y07493.

In this regard, please find enclosed herewith a copy of the early redemption offer letter which has been sent to the debenture holders/debenture trustees (as the case may be) today i.e. 14th January 2025 by the Company. The same shall also be available on the website of the Company (i.e., <https://www.piramalfinance.com/stakeholders/announcements>).

Kindly take the same on record.

Thanking you,

For Piramal Capital & Housing Finance Limited

Bipin Singh
Group Company Secretary
Encl.: as above

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,
LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India

EARLY REDEMPTION NOTICE

January 14, 2025

To

- (1) **IDBI TRUSTEESHIP SERVICES LIMITED** (acting in its capacity as the Debenture Trustee for the Debenture Holders)
17, R Kamani Marg Ballard Estate,
Mumbai 4000001 Maharashtra, India
- (2) **Holders of Debentures**

Sub: Early redemption of secured, rated, listed, redeemable, non-convertible debentures aggregating to Rs. 500,00,00,000 (Rupees Five Hundred Crores only) (“**Debentures**”) issued by Piramal Capital & Housing Finance Limited (“**We**” / “**PCHFL**”) pursuant to the debenture trust deed dated February 9, 2024 (“**DTD**”), general information document dated November 6, 2023, key information document dated February 8, 2024 (collectively “**Transaction Documents**”) bearing ISIN No. INE516Y07493.

Dear Sir / Ma’am,

We wish to inform you that the Committee of Directors (Administration, Authorisation and Finance) of PCHFL has considered and approved the early redemption of Debentures pursuant to its resolution dated January 2, 2025. Pursuant thereto, we now propose to make an early redemption of the Debentures prior to the Maturity Date (“**Early Redemption**”) and this offer cum intimation notice is being issued in relation to such Early Redemption of the Debentures (“**Early Redemption Notice**”). Capitalized terms not defined herein shall have the meaning assigned to such term in the Transaction Documents.

The Early Redemption Notice is being issued pursuant to and in accordance with the Transaction Documents read with Regulation 15(6) of the Securities exchange Board of India (Issue and Listing of non-convertible Securities) Regulations, 2021.

In connection with the Early Redemption, we wish to intimate you the following:

1. We propose to make an Early Redemption of the Debentures on February 14, 2025 (“**Early Redemption Date**”);
2. The record date for the Early Redemption Date shall be January 30, 2025 (“**Record Date**”);
3. The Early Redemption of the Debentures shall be at par. The Outstanding Balances to be paid to the Debenture Holders in relation to each Debenture on the Early Redemption Date shall be as follows:

Sr No.	Coupon	Principal	Total
1.	99.84	1,00,000	1,00,99.84

(**Note:** Please note that the Coupon to be paid to the Debenture Holders in relation to each Debenture on the Early Redemption Date may be revised pursuant to a Coupon Reset Process in accordance with the Transaction Documents.)

the “**Early Redemption Amount**”,



Piramal Capital & Housing Finance Limited

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

www.piramalfinance.com | Email ID: customercare@piramal.com | Toll Free Number: 1800 2666 444

4. The Early Redemption Amount shall be paid to each Debenture Holder on the Early Redemption Date in the bank account of each Debenture Holder (as on Record Date) as set out in records of the relevant depository;
5. Whoever is the Debenture Holder of the Debentures as on the Record Date shall only be eligible to participate in the Early Redemption of the Debentures on the Early Redemption Date. If any Debenture Holder, transfers the Debentures held by it to any person on or after the Record Date, the transferee of such Debentures shall not be eligible to participate in the Early Redemption of the Debentures on the Early Redemption Date; and
6. In the event a Debenture Holder has confirmed its participation in the Early Redemption of the Debentures then the said Debenture Holder shall not be permitted to transfer the Debentures held by it until the Early Redemption Date.

If any Debenture Holder wishes to participate in the Early Redemption of Debentures in accordance with the terms and conditions set out herein, they are requested to confirm their participation by providing a written communication to us, over email at treasury.pchfl@piramal.com, on or before February 12, 2025, in the form and manner specified in Schedule I hereto.

In the event any Debenture Holder does not wish to participate in the Early Redemption Notice and confirms the same by providing a written communication to us over the email set out herein above or fails to respond to this Early Redemption Notice, we shall assume that the said Debenture Holder shall not be participating in the Early Redemption of the Debentures and the Debentures held by such Debenture Holder shall not be redeemed on the Early Redemption Date.

If you have any further queries in relation to the Early Redemption of the Debentures, please feel free to reach out to us over the email as set out above.

For Piramal Capital and Housing Finance Limited



Authorized Signatory



Piramal Capital & Housing Finance Limited

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SCHEDULE I

To,
Piramal Capital & Housing Finance Limited
601, 6th Floor, Amity Building, Agastya Corporate Park,
Kamani Junction, Opps. Fire Station, LBS Marg,
Kurla (West) Mumbai – 400070

Kind Attention: Mr. Bipin Singh

CC.: IDBI TRUSTEESHIP SERVICES LIMITED
(acting in its capacity as the Debenture Trustee for the Debenture Holders)
17, R Kamani Marg Ballard Estate,
Mumbai 400001 Maharashtra, India

Subject: Letter confirming our participation in the Early Redemption of the Debentures as set out in the Early redemption notice dated January [], 2025 issued by Piramal Capital & Housing Finance Limited to us (“**Early Redemption Notice**”).

Ref: Early Redemption Notice.

Dear Sir,

1. We refer to the Early Redemption Notice (a copy of which Early Redemption Notice is annexed herewith for reference).
2. Capitalized term used in this letter but not defined herein shall have the meaning as set out under the Early Redemption Notice.
3. We in our capacity as the Debenture Holder of the [*specify the number of debentures*] Debentures do hereby confirm the following:
 - (i) our participation for the Early Redemption of the Debentures in accordance with the terms and conditions as set out in the Early Redemption Notice for [*specify the number of debentures*] held by us aggregating up to [*specify the principal amount of the debentures*];
 - (ii) the Early Redemption Amount mentioned in the Early Redemption Notice; and
 - (iii) all other terms and conditions as set out in the Early Redemption Notice pursuant to which the Early Redemption of Debentures is proposed by PCHFL.

For [*Name of the Debenture Holder*]

Authorised Signatory
Designation:



Piramal Capital & Housing Finance Limited

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