

22nd February, 2024

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE symbol: PEL

Dear Sir / Madam,

Sub: Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Outcome of Committee Meeting

Issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures up to Rs. 100 crores along with the green shoe option to retain oversubscription of up to Rs. 500 crores, aggregating the total issue size to Rs. 600 crores on private placement basis

Kindly refer to our letter dated 19th February, 2024 on the subject.

Pursuant to Regulations 30 and 51 of the Listing Regulations, we write to inform you that at the meeting of Administrative Committee ('Committee') of the Board of Directors held today, the Committee approved the issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures ('Debentures') on private placement basis as per the details mentioned in Annexure A.

The meeting commenced at 10:45 a.m. and concluded at 11:15 a.m.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,
For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Encl.: a/a

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India

T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

piramal.com

Annexure A

Details of the Secured, Rated, Listed, Redeemable, Non-Convertible Debentures

Size of the issue	Base issue size of Rs. 100 crores along with a green shoe option to retain over subscription of up to Rs. 500 crores, aggregating to Rs. 600 crores.
Listing	Debentures are proposed to be listed on Debt Segment and Capital Market Segment of National Stock Exchange ('NSE') and BSE Limited, respectively. NSE being the designated Stock Exchange.
Tenure of the instrument	729 days
Interest/Coupon Rate	9.35% per annum paid annually and on Redemption Date
Security	The Debentures shall be secured through a first ranking pari-passu charge by way of hypothecation over the Hypothecated assets (excluding Excluded Assets both present and future) of Company. The Company shall at all times ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover (i.e. 1 time).
Special right/ interest/ privileges	N.A.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of interest and/or principal redemption on the due dates, additional interest at 2% (Two Percent) p.a over and above the applicable Coupon Rate will be payable by the Company from the date of the occurrence of the default until the default is cured or the debentures are redeemed pursuant to such default on the defaulted amount, as applicable.
Details of redemption	On Redemption Date (27 th February 2026), the Redemption Amount to be paid by the Issuer to the Debenture Holders in relation to the Debentures shall be an aggregate of the principal amount of the Debentures along with the Redemption Premium of 0.52203% equivalent to Rs.522.03/- per Debenture, and Coupon accrued till the Final Redemption Date at the Coupon Rate.