

December 18, 2019

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
BSE Scrip code: 500302

National Stock Exchange of India Ltd.,

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

Dear Sir / Madam,

Subject: Regulation 30 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

Outcome of the meeting of the Committee of Directors (Rights Issue) (the “Committee”) of Piramal Enterprises Limited (the “Company”) held today i.e. December 18, 2019

This is further to the meeting of the board of directors of the Company held on October 25, 2019 approving the issue of equity shares of the Company of face value Rs. 2 each (the “**Equity Shares**”) by way of a rights issue at an issue price of Rs.1,300 per Equity Share (including a premium of Rs. 1,298 per Equity Share) to the existing shareholders of the Company whose name appear as beneficial owners as per the list furnished by the depositories in respect of the Equity Shares held in electronic form and in the register of members in respect of Equity Shares held in physical form as on the record date (“**Eligible Equity Shareholders**”) for an amount not exceeding Rs. 36,500 million in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other applicable laws (the “**Rights Issue**”).

In relation to the Rights Issue, the Committee, at its meeting held today i.e. December 18, 2019, has approved the following:

1. Fixed record date for the purpose of determining the Eligible Equity Shareholders as Tuesday, December 31, 2019 (“**Record Date**”);

Further, pursuant to Regulation 74 of the SEBI ICDR Regulations, in respect of the Compulsorily Convertible Debentures (“**CCDs**”) outstanding, if any, on the Record Date, the holders of such CCDs (“**CCD Holders**”) shall also have the right to participate in the Rights Issue, in proportion to the CCDs held by them and the same



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
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will form part of the Rights Issue. The Equity Shares so reserved shall be issued at the time of conversion of the CCDs on the same terms at which the Equity Shares are being issued under the Rights Issue; and

2. Fixed rights entitlement ratio as 11 (Eleven) Equity Share for every 83 (Eighty Three) fully paid-up Equity Shares held as on the Record Date by the Eligible Equity Shareholders of the Company and the holders of CCDs who may participate in the Issue.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours truly,

For Piramal Enterprises Limited



Bipin Singh
Company Secretary



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