

19<sup>th</sup> October, 2023

**BSE Limited**

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

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Newspaper Advertisement for information regarding publication of statutory advertisement**

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed the copies of statutory advertisement for public issuance of Non-Convertible Debentures published in Financial Express (English) and Jansatta (Hindi).

Kindly take the above on record.

Thanking you,

Yours truly,  
For **Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: a/a



This is a Statutory Advertisement issued, pursuant to Regulation 30(1) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, for information purpose only.



(Please scan this QR Code to view the Prospectus)



# PIRAMAL ENTERPRISES LIMITED

Our Company was originally incorporated as a public limited company under the name of 'Indian Schering Limited' on April 26, 1947 under the provisions of the Indian Companies Act, 1913, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai ('RoC'). Subsequently, the name of our Company was changed pursuant to fresh certificates of incorporation granted by the RoC, to Nicholas Laboratories India Limited with effect from September 27, 1979, to Nicholas Piramal India Limited with effect from December 2, 1992, to Piramal Healthcare Limited with effect from May 13, 2008 and to Piramal Enterprises Limited with effect from July 31, 2012. We have obtained a certificate of registration dated July 21, 2022, bearing number N13-02432 issued by the Reserve Bank of India ('RBI') to commence carry on the business of non-banking financial company under Section 45-IA of the RBI Act, 1934. For more information about our Company, please see 'General Information' on page 20 of the Tranche I Prospectus and 'History and Certain Corporate Matters' on pages 158 of the Shelf Prospectus.

Corporate Identity Number: L24110MH1947PLC005719; PAN: AAACN4536P

Registered Office and Corporate Office: Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: +91 22 3802 3000/4000; Website: www.piramal.com; Email: treasury.pchll@piramal.com; bipin.singh@piramal.com; Facsimile: +91 22 3802 3884  
Company Secretary and Compliance Officer: Bipin Singh; Tel: 022 3802 3805; Email: bipin.singh@piramal.com; Chief Financial Officer: Upma Goel; Tel: 022 3802 3145; Email: upma.goel@piramal.com

## THE ISSUE

PUBLIC ISSUE BY PIRAMAL ENTERPRISES LIMITED ("COMPANY" OR THE "ISSUER") OF UPTO 10,000,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT AGGREGATING UP TO ₹ 200 CRORES ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF ₹ 800 CRORES AMOUNTING TO ₹ 1,000 CRORES ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 3,000 CRORES ("SHELF LIMIT") AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED OCTOBER 16, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE (TRANCHE I PROSPECTUS) WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED OCTOBER 16, 2023 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"), THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

Credit Rating: [ICRA]AA (Stable) (Double A; Outlook: Stable) by ICRA Limited and CARE AA; Stable (Double A; Outlook: Stable) by CARE Ratings Limited Allotment on first come first serve basis\*

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the stock exchanges. However, on the date of over subscription, the allotments should be made to the applicants on proportionate basis (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion). For further details refer section titled "Issue Related Information" on page 77 of the Tranche I Prospectus dated October 16, 2023.

## ISSUE PROGRAMME\*

### TRANCHE I ISSUE OPENS ON: THURSDAY, OCTOBER 19, 2023

### TRANCHE I ISSUE CLOSURES ON: THURSDAY, NOVEMBER 2, 2023

\*The Tranche I Issue shall remain open for subscription on Working Days from 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the period indicated in the Tranche I Prospectus. Our Company may, in consultation with the Lead Managers consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of three Working Days and a maximum period of ten Working Days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing the Tranche I Prospectus with ROC including any extensions) as may be decided by the Administrative Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure. Application Forms for this Tranche I Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche I Issue Period. On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5.00 p.m. (Indian Standard Time) on one Working Day after the Tranche I Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 77 of the Tranche I Prospectus.

Our Promoter is Ajay G. Piramal. Tel: 022 - 30466401, E-mail: chairman.pel@piramal.com. For further details, see "Our Promoter" beginning on page 185 of the Shelf Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE I PROSPECTUS

Series	I	II*	III	IV
Frequency of Interest Payment	Annual	Annual	Annual	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all series			
In multiples of thereafter	₹ 1,000 (1 NCD)			
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000			
Tenor	2 years	3 years	5 years	10 years
Coupon (% per annum) for NCD Holders in all Category of NCD Holders	9.00%	9.05%	9.20%	9.35%
Effective Yield (% per annum) for NCD Holders in all Category of NCD Holders	9.00%	9.05%	9.19%	9.34%
Mode of Interest Payment	Through various modes available			
Amount (₹ / NCD) on Maturity for NCD Holders in all Category of NCD Holders	₹ 1,000	₹ 1,000	₹ 1,000	₹ 1,000
Maturity / Redemption Date (from the Deemed Date of Allotment)	2 years	3 years	5 years	10 years
Put and Call Option	Not Applicable			

\*Our Company shall allocate and allot Series II NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

With respect to abovementioned Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

Please refer to "Annexure C" of the Tranche I Prospectus, for details pertaining to the cash flows of the Company in accordance with the SEBI Master Circular.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of Issue" on pages 100 and 83, respectively of the Tranche I Prospectus.

## ASBA\*

### Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account.

For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.



### UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBS or through the BSE Direct App/NSEgoBID / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 100 of the Tranche I Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Tranche I Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021, as amended.

NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS.

FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 77 OF THE TRANCHE I PROSPECTUS DATED OCTOBER 16, 2023.

Information required under Section 30 of Companies Act, 2013:

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, see "History and Main Objects" on page 159 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 381 of the Shelf Prospectus and 133 of the Tranche I Prospectus.

LIABILITY OF MEMBERS: Limited by shares

AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE SHELF PROSPECTUS : The Authorised Share Capital of the Company is ₹51,55,00,00,000 consisting of ₹ 50,80,00,00,000 divided into 25,40,00,00,000 Equity Shares of face value of ₹ 2 each, ₹ 30,00,00,00,000 divided into 30,00,00,00,000 Preference Shares of face value of ₹ 100 each, ₹ 24,00,00,00,000 divided into 2,40,00,00,000 Preference Shares of face value of ₹ 10 each and ₹ 21,00,00,00,000 divided into 10,50,00,000 unclassified shares of face value of ₹ 2 each. The Issued Share Capital is ₹ 44,93,76,546 divided into 22,46,88,273 Equity Shares of face value of ₹ 2 each and the Subscribed and Paid-up Share Capital is ₹ 44,93,27,400 divided into 22,46,83,700 of face value of ₹ 2 each.

NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION: Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 100 each by them at the time of signing of Memorandum of Association: Eric Aderhalden and J.L.B. Heale were allotted 1,000 shares of ₹ 100 each.

LISTING: The NCDs offered through the Tranche I Prospectus, are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI-BOND/012/23-24 dated September 6, 2023 and from NSE by way of its letter bearing reference number NSE/IST/D/2023/0214 dated September 5, 2023. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

GENERAL RISKS : Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the Issuer and the Issue including the risks involved in it. For taking an investment decision, investors must rely on their examination of the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 21 of the Shelf Prospectus and "Material Developments" on page 53 of the Tranche I Prospectus before making an investment in such an Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the document.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of the BSE Limited."

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online system should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is distinctly understood by the Issuer that the permission given by NSE to use their Infrastructure should not in any way be deemed or construed as that the compliance with various statutory and other requirements by Piramal Enterprises Limited, LMs, etc. are cleared or approved by NSE; nor

does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. It is also distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the prospectus; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange.

DISCLAIMER CLAUSE OF RBI: A copy of the Tranche I Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"). It is distinctly understood that the Tranche I Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.

CREDIT RATING: The NCDs proposed to be issued pursuant to this Issue have been rated [ICRA]AA (Stable) (Double A; Outlook: Stable) by ICRA Limited for an amount of up to ₹ 3,000 crores by way of its letter dated June 27, 2023 revaluated by way of letter dated October 9, 2023, and rated CARE AA; Stable (Double A; Outlook: Stable) by CARE Ratings Limited for an amount of up to ₹ 3,000 crores by way of its letter dated August 1, 2023 revaluated by way of letter dated August 10, 2023. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The rating issued by ICRA Limited is live until withdrawn or changed and as available on ICRA's website, and the ratings issued by CARE Ratings Limited is valid as on the date of the Tranche I Prospectus and shall remain valid on date of issue and Allotment of the NCDs and listing of the NCDs on Stock Exchanges until the ratings are revised or withdrawn. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. In case of any change in credit ratings till the listing of NCDs, our Company will inform the investors through public notices/ advertisements in all the newspapers in which pre issue advertisement has been given. For the rationale and press release for these ratings, see "General Information" and "Annexure A" of the Tranche I Prospectus, beginning on pages 20 and 136, respectively.

DISCLAIMER CLAUSE OF CARE: The ratings issued by CARE Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings has based its ratings/outlook based on information obtained from reliable and credible sources. CARE Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information.

DISCLAIMER CLAUSE OF ICRA: All information contained in the Press Release has been obtained by ICRA from sources believed by ICRA to be accurate and reliable. Although reasonable care has been taken to ensure that the information therein is true, such information is provided 'as is' without any warranty of any kind, and in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained therein must be construed solely as statements of opinion and not any recommendation for investment. ICRA shall not be liable for any losses incurred by users from any use of the Press Release or its contents. Also, ICRA may provide other permissible services to the Company at arms-length basis.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: PIRAMAL ENTERPRISES LIMITED - Tel: +91 22 3802 3000/4000; Lead Managers : A. K. Capital Services Limited - Tel: +91 22 6754 6500; JM Financial Limited, Tel: +91 22 6630 3030; Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited), Tel: +91 22 4009 4400 and Trust Investment Advisors Private Limited, Tel: +91 22 4084 5000 and the offices of Consortium Members, Registrar to the Issue, Trading Members, Designated Intermediaries) and Designated Branches of the SCBSs. Electronic Application Forms will be available on the websites of the SCBSs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Managers and Consortium Members. Additionally, UPI Investor making an application in the Issue can also make bid through online (app / web) interface/ platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bsedirect.com and NSE goBID at www.nseindiaipo.com or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request. The Abridged Prospectus can be downloaded from the following link: https://www.piramal.com/wp-content/uploads/2023/10/Abridged-Prospectus.pdf.

AVAILABILITY OF SHELF PROSPECTUS AND TRANCHE I PROSPECTUS : Investors are advised to refer to the Shelf Prospectus and Tranche I Prospectus and the Risk Factors on page 20 of the Shelf Prospectus, before applying to the Issue. Physical copy of the Shelf Prospectus and Tranche I Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Shelf Prospectus and Tranche I Prospectus will also be available on the website of the Issuer at www.piramal.com, of the Lead Managers at www.akgroup.co.in, www.jmfl.com, www.nuvama.com and www.trustgroup.in, of BSE at www.bseindia.com, of NSE at www.nseindia.com and of SEBI at www.sebi.gov.in.

PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK: ICICI Bank Limited.

CONSORTIUM MEMBERS: A.K. Stockmart Private Limited, Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), JM Financial Services Limited, Trust Financial Consultancy Services Private Limited and Trust Securities Services Private Limited.

Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus and Tranche I Prospectus. For further details please refer Shelf Prospectus and Tranche I Prospectus, both dated October 16, 2023.

LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE	CREDIT RATING AGENCIES			
<b>A. K. Capital Services Limited</b> 603, 6 <sup>th</sup> Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098, Maharashtra, India Tel: +91 22 6754 6500 Facsimile: +91 22 6610 0594 Email: pel.ncd2023@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akgroup.co.in Contact Person: Aanchal Wagle/ Milan Soni DEBENTURE TRUSTEE**	<b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Chengy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India Tel: +91 22 6630 3030 Facsimile: +91 22 6630 3330 Email: pel.ncdissue2023@jmfl.com Investor Grievance Email: grievance.ibd@jmfl.com Website: www.jmfl.com Contact Person: Prachee Dhuri	<b>Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)</b> 8 <sup>th</sup> Floor, Wing A, Building No 3 Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Tel: +91 22 4009 4400 Email: pel.ncd@nuvama.com Investor Grievance Email: customer.service.mb@nuvama.com Website: www.nuvama.com Contact Person: Sali Dave	<b>Trust Investment Advisors Private Limited</b> In Partnership, With Trust Trust Investment Advisors Private Limited 109/110, Balaram, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India Tel: +91 22 4084 5000 Facsimile: +91 22 4084 5066 Email: projectkrishna.trust@trustgroup.in Investor Grievance Email: customer.care@trustgroup.in Website: www.trustgroup.in Contact Person: Hani Jalan	<b>LINK Intime India Private Limited</b> C 101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India. Tel: +91 8108114949 Facsimile: +91-022-49186060 E-mail: pel.ncd@linkintime.co.in Investor grievance e-mail: pel.ncd@linkintime.co.in Contact person: Sumeet Deshpande SEBI Registration No.: INR000004058	<b>ICRA Limited</b> Electric Mansion, 3rd floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025 Tel: +91 22 61143406 Facsimile: +91 22 24331390 E-mail: shivakumar@icraindia.com Website: www.icra.in Contact Person: L. Shivakumar	<b>CARE Ratings Limited</b> 4 <sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Rd, Off Eastern Express Highway, Sion East, Mumbai, Maharashtra 400022 Tel: +9122 6754 3456 E-mail: kruti.rawal@careratings.com Website: www.careratings.com Contact Person: Kruti Rawal
<b>IDBI Trustee Services Limited**</b> IDBI Trusteeship Services Ltd Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400 001 Tel: +91 22 40807015, +91 8097474646; Facsimile: +91 22 66311776; Email: response@idbitrustee.com; Investor Grievance Email: response@idbitrustee.com, yash.ghelani@idbitrustee.com, gaurav.jeswani@idbitrustee.com, nikhil@idbitrustee.com, teamivory@idbitrustee.com; Website: www.idbitrustee.com; Contact Person: Nikhil Lohana, Gaurav Jeswani, Yash Ghelani	<b>M/s. Suresh Surana &amp; Associates LLP</b> 308-309, A Wing, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India Tel: +91 22 61915555 Firm Registration No.: 121750W/W-100010 Email: santosh.mallier@ss-associates.com Peer Review Certificate No.: 014084 Contact Person: Santosh Mallier	<b>Bagaria &amp; Co. LLP</b> 701, Stanford Building, S.V. Road, Andheri (West), Mumbai 400 058, Maharashtra, India Tel: +91 22 62505600 Firm Registration No.: 113447W/W-100019 Email: rahul@bagaria.com Peer Review Certificate No.: 014670 Contact Person: Rahul Bagaria	<b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b> Bipin Singh Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 Maharashtra, India Contact Number: 022 3802 3805; Facsimile: 022 3802 3084 Email: bipin.singh@piramal.com; Website: www.piramal.com Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre-Issue or post-Issue related issues such as non-receipt of Allotment cum unblocking advice, demat credit of allotment of NCDs or refund orders.			

\*\* IDBI Trustee Services Limited pursuant to Regulation 8 of the SEBI NCS Regulations and by way of letter dated August 28, 2023 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, Shelf Prospectus and the Tranche I Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.

A copy of the Shelf Prospectus and the Tranche I Prospectus has been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the endorsed/ certified copies of all requisite documents. For further details, see "Material Contracts and Documents for Inspection" beginning on page 133 of Tranche I Prospectus.

Disclaimer: PIRAMAL ENTERPRISES LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of secured, rated, listed, redeemable, non-convertible Debentures ("NCDs") and has filed the Shelf Prospectus dated October 16, 2023, the Tranche I Prospectus dated October 16, 2023 (collectively "Prospectus") with the Registrar of Companies, Maharashtra at Mumbai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Prospectus is available on the company's website www.piramal.com, on the website of the stock exchanges www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.akgroup.co.in, www.jmfl.com, www.nuvama.com and www.trustgroup.in. Investors proposing to participate in the Tranche I Issue, should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to Tranche I Prospectus dated October 16, 2023 and the section on "Risk Factors" beginning on page 21 of the Shelf Prospectus dated October 16, 2023.



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# PIRAMAL ENTERPRISES LIMITED



(Please scan this QR Code to view the Prospectus)

Our Company was originally incorporated as a public limited company under the name of 'Indian Scheering Limited' on April 26, 1947 under the provisions of the Indian Companies Act, 1913, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Subsequently, the name of our Company was changed pursuant to fresh certificates of incorporation granted by the RoC, to Nicholas Laboratories India Limited with effect from September 27, 1979, to Nicholas Piramal India Limited with effect from December 2, 1992, to Piramal Healthcare Limited with effect from May 13, 2008 and to Piramal Enterprises Limited with effect from July 31, 2012. We have obtained a certificate of registration dated July 21, 2022, bearing number N13-02432 issued by the Reserve Bank of India ("RBI") to commence/carry on the business of non-banking financial company under Section 45-IA of the RBI Act, 1934. For more information about our Company, please see "General Information" on page 20 of the Tranche I Prospectus and "History and Certain Corporate Matters" on pages 158 of the Shelf Prospectus.

Corporate Identity Number: L24110MH1947PLC005719; PAN: AAACN4538P

Registered Office and Corporate Office: Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: +91 22 3802 3000/4000; Website: www.piramal.com; Email: treasury.pch@piramal.com; bipin.singh@piramal.com; Facsimile: +91 22 3802 3884  
Company Secretary and Compliance Officer: Bipin Singh; Tel: 022 3802 3805; Email: bipin.singh@piramal.com; Chief Financial Officer: Upma Goel; Tel: 022 3802 3145; Email: upma.goel@piramal.com

## THE ISSUE

PUBLIC ISSUE BY PIRAMAL ENTERPRISES LIMITED ("COMPANY" OR THE "ISSUER") OF UPTO 10,000,000 SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs") FOR AN AMOUNT AGGREGATING UP TO ₹ 200 CRORES ("BASE ISSUE SIZE") WITH A GREEN SHOE OPTION OF ₹ 800 CRORES AMOUNTING TO ₹ 1,000 CRORES ("TRANCHE I ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 3,000 CRORES ("SHELF LIMIT") AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED OCTOBER 16, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE I ISSUE ("TRANCHE I PROSPECTUS") WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED OCTOBER 16, 2023 ("SHELF PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE I PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS"). THIS ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER, EACH AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE ISSUE IS NOT UNDERWRITTEN.

Credit Rating: [ICRA]AA (Stable) (Double A; Outlook: Stable) by ICRA Limited and CARE AA; Stable (Double A; Outlook: Stable) by CARE Ratings Limited

Allotment on first come first serve basis\*

\*Allotment in the public issue of debt securities shall be made on the basis of date of upload of each application into the electronic book of the stock exchanges. However, on the date of over subscription, the allotments should be made to the applicants on proportionate basis (based on the date of upload of each Application on the electronic platform of the Stock Exchanges, in each Portion). For further details refer section titled "Issue Related Information" on page 77 of the Tranche I Prospectus dated October 16, 2023.

## ISSUE PROGRAMME\*

## TRANCHE I ISSUE OPENS ON: THURSDAY, OCTOBER 19, 2023 TRANCHE I ISSUE CLOSES ON: THURSDAY, NOVEMBER 2, 2023

\*The Tranche I Issue shall remain open for subscription on Working Days from 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the period indicated in the Tranche I Prospectus. Our Company may, in consultation with the Lead Managers consider closing the Tranche I Issue on such earlier date or extended date (subject to a minimum period of three Working Days and a maximum period of ten Working Days from the date of opening of the Tranche I Issue and subject to not exceeding thirty days from filing the Tranche I Prospectus with ROC including any extensions) as may be decided by the Administrative Committee subject to compliance with Regulation 33A of the SEBI NCS Regulations. In the event of an early closure or extension of the Tranche I Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in all the newspapers in which pre-issue advertisement for opening of this Tranche I Issue has been given on or before such earlier or initial date of Tranche I Issue closure. Application Forms for this Tranche I Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche I Issue Period. On the Tranche I Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5.00 p.m. (Indian Standard Time) on one Working Day after the Tranche I Issue Closing Date. For further details please refer to the chapter titled "Issue Related Information" on page 77 of the Tranche I Prospectus.

Our Promoter is Ajay G. Piramal. Tel: 022 - 30466401, E-mail: chairman.pel@piramal.com. For further details, see "Our Promoter" beginning on page 185 of the Shelf Prospectus.

THE FOLLOWING IS A SUMMARY OF THE TERMS AND CONDITIONS OF THE NCDs TO BE ISSUED PURSUANT TO THE TRANCHE I PROSPECTUS

Series	I	II	III	IV
Frequency of Interest Payment	Annual	Annual	Annual	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all series			
In multiples of thereafter	₹ 1,000 (1 NCD)			
Face Value/ Issue Price of NCDs (₹/ NCD)	₹ 1,000			
Tenor	2 years	3 years	5 years	10 years
Coupon (% per annum) for NCD Holders in all Category of NCD Holders	9.00%	9.05%	9.20%	9.35%
Effective Yield (% per annum) for NCD Holders in all Category of NCD Holders	9.00%	9.05%	9.19%	9.34%
Mode of Interest Payment	Through various modes available			
Amount (₹ / NCD) on Maturity for NCD Holders in all Category of NCD Holders	₹ 1,000	₹ 1,000	₹ 1,000	₹ 1,000
Maturity / Redemption Date (from the Deemed Date of Allotment)	2 years	3 years	5 years	10 years
Put and Call Option	Not Applicable			

\*Our Company shall allocate and allot Series II NCDs wherein the Applicants have not indicated the choice of the relevant NCD Series.

With respect to abovementioned Series where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Series will be made at the time of redemption of the NCDs.

Please refer to "Annexure C" of the Tranche I Prospectus, to be paid on the cash flows of the Company in accordance with the SEBI Master Circular.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of Issue" on pages 100 and 83, respectively of the Tranche I Prospectus.

**ASBA\***

Simple, Safe, Smart way of Application!!!

**\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account.**  
For further details, check section on ASBA below.  
Mandatory in public issues. No cheque will be accepted.

UPI - Now available in ASBA for Retail Individual Investors. Bidders are required to ensure that the bank account used for bidding is linked to their PAN

UPI is now available for Retail Individual Investors submitting bids up to an application value of ₹ 5,00,000, applying through Designated Intermediaries, SCBSs or through the BSE Direct App/NSEgoBID / Web interface of stock exchanges or any other permitted methods. For details of the ASBA and UPI Process, refer to the details given in the Application Form and also refer to the section "Issue Procedure" beginning on page 100 of the Tranche I Prospectus. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Tranche I Issue, in accordance with the requirement of the SEBI Master Circular dated August 10, 2021, as amended.

**NCDs ALLOTMENT WILL BE MADE IN DEMATERIALIZED FORM ONLY. ALLOTMENT IN CONSULTATION WITH THE LEAD MANAGERS AND THE DESIGNATED STOCK EXCHANGE SHALL BE MADE ON THE BASIS OF THE DATE OF UPLOAD OF EACH APPLICATION INTO THE ELECTRONIC PLATFORM OF THE STOCK EXCHANGES, IN EACH PORTION SUBJECT TO THE ALLOCATION RATIO. HOWEVER, FROM THE DATE OF OVER SUBSCRIPTION AND THEREAFTER, THE ALLOTMENTS WILL BE MADE TO THE APPLICANTS ON PROPORTIONATE BASIS.**

FOR FURTHER DETAILS REFER SECTION TITLED "ISSUE RELATED INFORMATION" ON PAGE 77 OF THE TRANCHE I PROSPECTUS DATED OCTOBER 16, 2023.

Information required under Section 30 of Companies Act, 2013:

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of our Company, see "History and Main Objects" on page 159 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 381 of the Shelf Prospectus and 133 of the Tranche I Prospectus.**LIABILITY OF MEMBERS:** Limited by shares**AMOUNT OF SHARE CAPITAL OF THE COMPANY AS AT THE DATE OF THE SHELF PROSPECTUS:** The Authorized Share Capital of the Company is ₹51,55,00,00,000 consisting of ₹ 50,80,00,00,000 divided into 25,40,00,00,000 Equity Shares of face value of ₹ 2 each, ₹ 30,00,00,00,000 divided into 30,00,00,00,000 Preference Shares of face value of ₹ 100 each, ₹ 24,00,00,00,000 divided into 2,40,00,00,000 Preference Shares of face value of ₹ 10 each and ₹ 21,00,00,00,000 unclassified shares of face value of ₹ 2 each. The Issued Share Capital is ₹ 44,93,76,546 divided into 22,46,88,273 Equity Shares of face value of ₹ 2 each and the Subscribed and Paid-up Share Capital is ₹ 44,93,27,400 divided into 22,46,83,700 of face value of ₹ 2 each.**NAMES OF THE SIGNATORIES AT THE TIME OF SIGNING OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF SHARES SUBSCRIBED FOR BY THEM AT THE TIME OF SIGNING THE MEMORANDUM OF ASSOCIATION:** Given are the names of the signatories of the Memorandum of Association of the Company and the number of equity shares subscribed of face value of ₹ 100 each by them at the time of signing of Memorandum of Association: Eric Abderhalden and J.L.B. Heale were allotted 1,000 shares of ₹ 100 each.**LISTING:** The NCDs offered through the Tranche I Prospectus, are proposed to be listed on BSE and NSE. Our Company has received an 'in-principle' approval from BSE by way of its letter bearing reference number DCS/BM/PI-BOND/012/23-24 dated September 6, 2023 and from NSE by way of its letter bearing reference number NSE/LIST/D/2023/0214 dated September 5, 2023. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.**GENERAL RISKS:** Investment in non-convertible securities is risky, and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the Issuer and the Issue including the risks involved in it. For taking an investment decision, investors must rely on their examination of the Issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" on page 21 of the Shelf Prospectus and "Material Developments" on page 53 of the Tranche I Prospectus before making an investment in such an Issue. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities. The Tranche I Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of the document.**DISCLAIMER CLAUSE OF BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of the BSE Limited."**DISCLAIMER CLAUSE OF NSE:** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."**DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM:** It is to be distinctly understood that the permission given by the BSE to use their network and software of the Online System should not in any way be deemed or construed as compliance with various statutory requirement approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements; nor does it take any responsibility for the financial or other soundness of the Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.**DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM:** It is distinctly understood by the Issuer that the permission given by NSE to use their infrastructure should not in any way be deemed or construed as that the compliance with various statutory and other requirements by Piramal Enterprises Limited, LMs, etc. are cleared or approved by NSE, nor

does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer. It is also distinctly understood that the approval given by NSE should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the prospectus; nor does it warrant that the securities will be listed or will continue to be listed on the Exchange.

**DISCLAIMER CLAUSE OF RBI:** A copy of the Tranche I Prospectus has not been filed with or submitted to the Reserve Bank of India ("RBI"). It is distinctly understood that the Tranche I Prospectus should not in any way be deemed or construed to be approved or vetted by RBI. RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the issuer or for the correctness of any of the statements or representations made or opinions expressed by the issuer and for discharge of liability by the issuer. RBI neither accepts any responsibility nor guarantee for the payment of any amount due to any investor in respect of the proposed NCDs.**CREDIT RATING:** The NCDs proposed to be issued pursuant to this Issue have been rated [ICRA]AA (Stable) (Double A; Outlook: Stable) by ICRA Limited for an amount of up to ₹ 3,000 crores by way of its letter dated June 27, 2023 revaluated by way of letter dated October 9, 2023 and rated CARE AA; Stable (Double A; Outlook: Stable) by CARE Ratings Limited for an amount of up to ₹ 3,000 crores by way of its letter dated August 1, 2023 revaluated by way of letter dated October 13, 2023. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk. The rating issued by ICRA Limited is live until withdrawn or changed and as available on ICRA's website, and the ratings issued by CARE Ratings Limited is valid as on the date of the Tranche I Prospectus and shall remain valid on date of issue and Allotment of the NCDs and listing of the NCDs on Stock Exchanges until the ratings are revised or withdrawn. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions. In case of any change in credit ratings till the listing of NCDs, our Company will inform the investors through public notices/ advertisements in all the newspapers in which pre issue advertisement has been given. For the rationale and press release for these ratings, see "General Information" and "Annexure A" of the Tranche I Prospectus, beginning on pages 20 and 136, respectively.**DISCLAIMER CLAUSE OF CARE:** The ratings issued by CARE Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings has based its ratings/outlook based on information obtained from reliable and credible sources. CARE Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information.**DISCLAIMER CLAUSE OF ICRA:** All information contained in the Press Release has been obtained by ICRA from sources believed by ICRA to be accurate and reliable. Although reasonable care has been taken to ensure that the information therein is true, such information is provided "as is" without any warranty of any kind, and in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. All information contained therein must be construed solely as statements of opinion and not any recommendation for investment. ICRA shall not be liable for any losses incurred by users from any use of the Press Release or its contents. Also, ICRA may provide other permissible services to the Company at arms-length basis.**AVAILABILITY OF APPLICATION FORM:** Application Forms can be obtained from: PIRAMAL ENTERPRISES LIMITED - Tel: +91 22 3802 3000/4000; Lead Managers: A. K. Capital Services Limited - Tel: +91 22 6754 6500; JM Financial Limited, Tel: +91 22 6630 3030; Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited), Tel: +91 22 4009 4400 and Trust Investment Advisors Private Limited, Tel: +91 22 4084 5000 and the offices of Consortium Members. Registrar to the Issue, Trading Members, Designated Intermediaries) and Designated Branches of the SCBSs. Electronic Application Forms will be available on the websites of the SCBSs that permit submission of ASBA Application electronically. Application Forms may be downloaded from the websites of Stock Exchanges, Lead Managers and Consortium Members. Additionally, UPI interface making an application in the Issue can also make bid through online (app / web) interface platform of the BSE i.e. "BSE Direct" and of NSE i.e. "NSE goBID". Further, BSE Direct platform can be accessed at https://www.bseindia.com and NSE goBID at www.nseindia.com or can be accessed through mobile app. Further, Application Forms will also be provided to Designated Intermediaries at their request. The Abridged Prospectus can be downloaded from the following link: <https://www.piramal.com/wp-content/uploads/2023/10/Abridged-Prospectus.pdf>.**AVAILABILITY OF SHELF PROSPECTUS AND TRANCHE I PROSPECTUS:** Investors are advised to refer to the Shelf Prospectus and Tranche I Prospectus and the Risk Factors on page 20 of the Shelf Prospectus, before applying to the Issue. Physical copy of the Shelf Prospectus and Tranche I Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copies of the Shelf Prospectus and Tranche I Prospectus will also be available on the website of the Issuer at www.piramal.com, of the Lead Managers at www.akgroup.co.in, www.jmfi.com, www.nuvama.com and www.trustgroup.in, of BSE at www.bseindia.com, of NSE at www.nseindia.com and of SEBI at www.sebi.gov.in.**PUBLIC ISSUE ACCOUNT BANK, SPONSOR BANK AND REFUND BANK:** ICICI Bank Limited.**CONSORTIUM MEMBERS:** A. K. Stockmart Private Limited, Nuvama Wealth and Investment Limited (Formerly known as Edelweiss Broking Limited), JM Financial Services Limited, Trust Financial Consultancy Services Private Limited and Trust Securities Services Private Limited.**Note: All Capitalised terms used herein and not specifically defined shall have same meaning as ascribed in the Shelf Prospectus and Tranche I Prospectus.** For further details please refer Shelf Prospectus and Tranche I Prospectus, both dated October 16, 2023.

## LEAD MANAGERS TO THE ISSUE

**A. K. Capital Services Limited**  
603, 6<sup>th</sup> Floor, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400 098, Maharashtra, India  
Tel: +91 22 6754 6500  
Facsimile: +91 22 6610 0594  
Email: pelncc2023@akgroup.co.in  
Investor Grievance Email: investor.grievance@akgroup.co.in  
Website: www.akgroup.co.in  
Contact Person: Aanchal Wagle/ Milan Soni**JM Financial Limited**  
7<sup>th</sup> Floor, Energy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India  
Tel: +91 22 6630 3030  
Facsimile: +91 22 6630 3330  
Email: pel.ncdissue2023@jmfi.com  
Investor Grievance Email: grievance.ibd@jmfi.com  
Website: www.jmfi.com  
Contact Person: Prachee Dhuri**Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited)**  
8<sup>th</sup> Floor, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051  
Tel: +91 22 4009 4400  
Email: pel.ncd@nuvama.com  
Investor Grievance Email: customerservice.mb@nuvama.com  
Website: www.nuvama.com  
Contact Person: Santoshi Dave**TRUST**  
Trust Investment Advisors Private Limited  
109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai 400 051, Maharashtra, India  
Tel: +91 22 4084 5000  
Facsimile: +91 22 4084 5066  
Email: projectkrishna.trust@trustgroup.in  
Investor Grievance Email: customercare@trustgroup.in  
Website: www.trustgroup.in  
Contact Person: Hani Jalan

## REGISTRAR TO THE ISSUE

**LINK Intime**  
Link Intime India Private Limited  
C 101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India. Tel: +91 8108114949  
Facsimile: +91-022-49186060  
E-mail: pel.ncd@linkintime.co.in  
Website: www.linkintime.co.in  
Investor grievance e-mail: pel.nod@linkintime.co.in  
Contact person: Sumeet Deshpande  
SEBI Registration No.: INR000004058

## CREDIT RATING AGENCIES

**ICRA Limited**  
Electric Mansion, 3rd floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025  
Tel: +91 22 61143406  
Facsimile: +91 22 24331390  
E-mail: shivakumar@icraindia.com  
Website: www.icra.in  
Contact Person: L. Shivakumar**CARE Ratings Limited**  
4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Rd, Off Eastern Express Highway, Sion East, Mumbai, Maharashtra 400022  
Tel: +9122 6754 3456  
E-mail: kruti.rawal@careratings.com  
Website: www.careratings.com  
Contact Person: Kruti Rawal**IDBI trustee**  
IDBI Trusteeship Services Ltd  
**IDBI Trusteeship Services Limited\*\***  
Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400 001  
Tel: +91 22 40807015, +91 8097474646; Facsimile: +91 22 66311776; Email: response@idbitrustee.com;  
Investor Grievance Email: response@idbitrustee.com, yash.ghehani@idbitrustee.com, gaurav.jeswani@idbitrustee.com, nikhil@idbitrustee.com, teemvory@idbitrustee.com; Website: www.idbitrustee.com; Contact Person: Nikhil Lohana, Gaurav Jeswani, Yash Ghehani**JOINT STATUTORY AUDITORS**  
**M/s. Suresh Surana & Associates LLP**  
308-309, A wing, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India  
Tel: +91 22 61915555  
Firm Registration No.: 121750W/W-100010  
Email: santosh.mallier@ss-associates.com  
Peer Review Certificate No.: 014084  
Contact Person: Santosh Mallier**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**Bipin Singh**  
Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 Maharashtra, India  
Contact Number: 022 3802 3805; Facsimile: 022 3802 3084  
Email: bipin.singh@piramal.com; Website: www.piramal.com  
Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer in case of any pre- Issue or post Issue related issues such as non-receipt of Allotment cum unblocking advice, demat credit of allotment of NCDs or refund orders.**\*\*IDBI Trusteeship Services Limited pursuant to Regulation 8 of the SEBI NCS Regulations and by way of letter dated August 28, 2023 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in the Draft Shelf Prospectus, Shelf Prospectus and the Tranche I Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to the Issue.**

A copy of the Shelf Prospectus and the Tranche I Prospectus has been filed with the RoC, in terms of Section 26 and Section 31 of the Companies Act, 2013, along with the endorsed/ certified copies of all requisite documents. For further details, see "Material Contracts and Documents for Inspection" beginning on page 133 of Tranche I Prospectus.

**Disclaimer:** PIRAMAL ENTERPRISES LIMITED ("Company"), subject to market conditions and other considerations is proposing a public issue of secured, rated, listed, redeemable, non-convertible Debentures ("NCDs") and has filed the Shelf Prospectus dated October 16, 2023, the Tranche I Prospectus dated October 16, 2023 (collectively "Prospectus") with the Registrar of Companies, Maharashtra at Mumbai, National Stock Exchange of India Limited, BSE Limited and SEBI. The Prospectus is available on the Company's website www.piramal.com, on the website of the stock exchanges www.nseindia.com, www.bseindia.com, on the website of SEBI at www.sebi.gov.in and the respective websites of the lead managers at www.akgroup.co.in, www.jmfi.com, www.nuvama.com and www.trustgroup.in. Investors proposing to participate in the Tranche I Issue, should invest only on the basis of the information contained in the Prospectus. Investors should note that investment in this Public Issue of NCDs involves a high degree of risk and for details relating to the same, please refer to Tranche I Prospectus dated October 16, 2023 and the section on "Risk Factors" beginning on page 21 of the Shelf Prospectus dated October 16, 2023.For and on behalf of Board of Directors of Piramal Enterprises Limited  
Sd/-  
Bipin Singh  
Company Secretary and Compliance Officer  
ACS 11777