

11th June, 2019

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd.,

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

Dear Sir / Madam,

Ref: BSE Scrip code: 500302
NSE Symbol: PEL

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

Outcome of Committee meeting

Issue of secured, rated, redeemable non-convertible debentures on private placement basis up to Rs. 200 crores each having a face value of Rs. 10,00,000/-, alongwith an option to retain oversubscription of up to Rs. 100 crores, the total issue size aggregating and not exceeding Rs. 300 crores.

Kindly refer to our letter dated 6th June, 2019 on the subject.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that at the Meeting of Administrative Committee of the Board of Directors held today, the Committee approved the issue of secured, rated, redeemable Non-Convertible Debentures on private placement basis as per the details mentioned in Annexure A. These Non-Convertible Debentures are proposed to be listed on Wholesale Debt Market segment of NSE.

The meeting commenced at 2:30 p.m. and concluded at 3:00 p.m.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For **Piramal Enterprises Limited**



Bipin Singh
Vice President – Corporate Secretarial

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

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Annexure A

Details of the secured, rated, listed, redeemable Non-Convertible Debentures

| | |
|--|--|
| Security Name | Piramal Enterprises Limited Series 1 |
| Size of the issue | Rs. 200 crores with option to retain oversubscription up to Rs.100 crores such that the total value shall not exceed Rs. 300 crores. |
| Listing | The Non-Convertible Debentures are proposed to be listed on Wholesale Debt Market segment of NSE. |
| Tenure of the instrument | 2 years from the Deemed Date of Allotment |
| Interest/Coupon Rate | <ul style="list-style-type: none"> a) First Quarter Rate: 9.10% b) Second Quarter Step-up Rate: 9.20% c) Third Quarter Step-up Rate: 9.25% d) Fourth Quarter Step-up Rate: 9.35% e) Fifth Quarter Step-up Rate: 9.50% f) Sixth Quarter Step-up Rate: 9.60% g) Seventh Quarter Step-up Rate: 9.75% h) Eighth Quarter Step-up Rate: 9.90% |
| Security | The NCDs being issued under this Disclosure Document, shall be secured through a first pari passu floating charge on Receivables of the Company and also secured by a subservient charge over an immovable property as may be identified by the Company and set out in the Debenture Trust Deed and the Deed of Hypothecation. The value of receivables is determined based on the net exposure outstanding and be reviewed on a quarterly basis with a minimum asset cover ratio of 1 (one) times at all times. |
| 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 | N.A. |
| Details of redemption | Redemption date 11 th June, 2021, at par |

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