

19th December, 2019

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 Ltd.,

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

Sub: Allotment of compulsorily convertible debentures (“CCDs”), convertible into equity shares of face value of Rs. 2 each by way of preferential allotment

Dear Sir/Madam,

This has reference to our letters dated 25th October, 2019, 26th October, 2019 and 25th November, 2019 whereby we had informed you of the outcome of the meeting of the Board of Directors, execution of the Securities Subscription Agreement with Caisse de dépôt et placement du Québec (hereinafter referred to as the “Investor”), and outcome of the Extraordinary General Meeting of the shareholders of the Company respectively, with respect to the issuance of CCDs to the Investor by way of preferential allotment.

We wish to inform you that the Administrative Committee of the Board of Directors of the Company, at its meeting held today i.e. 19th December, 2019, has *inter alia* considered and allotted 1,15,894 CCDs of face value of Rs. 1,51,000 (Rupees One Lakh Fifty One Thousand) per CCD, at par, bearing a coupon of 9.28% per annum, to the Investor, an existing public shareholder of the Company, for an aggregate consideration of INR 1,749,99,94,000 (Rupees One Thousand Seven Hundred Forty Nine Crores Ninety Nine Lakhs Ninety Four Thousand).

This disclosure is being made for your information and record in compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circulars issued thereunder.

The meeting commenced at 12 Noon and concluded at 12:40 p.m.

This is for your information and appropriate dissemination.

Thank you.

Yours truly,

For Piramal Enterprises Limited



Bipin Singh
Company Secretary

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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