

11th August, 2016

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: Regulations 29 & 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Outcome of Committee meeting

Issue of privately placed secured Non-Convertible Debentures aggregating to Rs. 1,500 crores

Kindly refer to our letter dated 8th August, 2016 on the subject.

Pursuant to Regulations 29 & 50 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 non-convertible debentures (NCDs) aggregating upto Rs. 1,500 crores on private placement basis in accordance with SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as per the details mentioned in Annexure A.

The meeting commenced at 2.30 p.m. and concluded at 2.50 p.m.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For Piramal Enterprises Limited



Chanda Makhija Thadani
Assistant Company Secretary

Encl.: a/a

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Tower Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.
Secretarial Dept. : Piramal Tower Annexe 1st Floor Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.

T +91 22 3046 7839 F +91 22 3046 7855

W www.piramal.com

Annexure A

Details of the NCD

Security Name	Partly Paid Piramal Enterprises Limited NCD
Size of the issue	The aggregate size of the Issue is Rs. 1,500 Crores (Rupees One Thousand Five Hundred Crore only) 15,000 NCDs will be subscribed at Rs. 5,00,000 aggregating to Rs. 750 crores (which is partly paid to the extent of 50% of the aggregate amount of Rs.1,500 crores)
Listing	WDM segment of NSE.
Tenure of the instrument	1,093 days with Put Option having Put Date 14 th August, 2017
Interest/Coupon Rate	If Put Option is exercised: 8.55% p.a. payable annually and/or on Put Option Date If Put Option is not exercised: 8.55% p.a. payable annually for the first year and 9.05% p.a. payable annually thereafter.
Security	First pari passu mortgage over specifically mortgaged premises and a first pari passu hypothecation over portions of specific identified receivables as set out in the Debenture Trust Deed and the Deed of Hypothecation. The Company shall maintain security cover of at least one times of the entire redemption amount throughout the tenure of the NCDs.
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	a) Redemption date 9 th August, 2019 b) Redemption at par on the Maturity date or at paid-up value on the Put Option Date



Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Tower Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.
Secretarial Dept. : Piramal Tower Annexe 1st Floor Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.

T +91 22 3046 7839 F +91 22 3046 7855

W www.piramal.com