

## Piramal Enterprises Limited

CIN: L24110MH1947PLC005719

Registered office: Piramal Ananta, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (W), Mumbai 400070

T +91 22 6835 9700 F +91 22 6835 9780

www.piramal.com

### Annexure I

#### Disclosures to be provided along with the application for listing:

##### 1. Details pertaining to the issuer:

##### 1.1. Details of the issuer:

###### (a) Name, Address, CIN and PAN

|                           |   |
|---------------------------|---|
| <b>Name</b>               | Piramal Enterprises Limited   |
| <b>Registered Address</b> | Piramal Ananta, Agastya Corporate Park, Opposite Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400070, Maharashtra, India |
| <b>CIN</b>                | L24110MH1947PLC005719   |
| <b>PAN</b>                | AAACN4538P  |

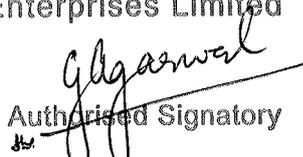
###### (b) Line of business: Financial Services.

###### (c) Chief Executive Details (Managing Director / President/ CEO / CFO)

| <b>Name</b>    | <b>Designation</b> |
|----------------|--------------------|
| Mrs. Upma Goel | CFO                |

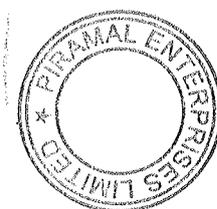
###### (d) Group affiliation (if any): Piramal Group

Piramal Enterprises Limited

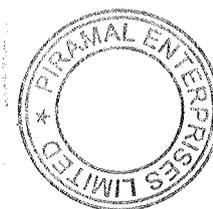
  
Authorized Signatory

## 1.2. Details of the directors:

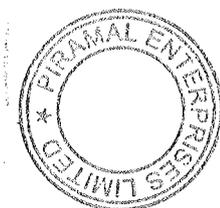
| Name                        | DIN      | Designation          | Age      | Address  | Director since                  | List of other directorships   |
|-----------------------------|----------|----------------------|----------|--|---------------------------------|---|
| Mr. Ajay G. Piramal         | 00028116 | Chairman             | 67 years | 96, Karuna Sindhu, Khan Abdul Gaffar Khan Road, Worli, Worli Sea Face, Mumbai 400018 | 7 <sup>th</sup> March, 1988     | · Piramal Capital & Housing Finance Limited (Formerly known as Dewan Housing Finance Corporation Limited) |
|                             |          |                      |          |  |                                 | · Piramal Glass Private Limited   |
|                             |          |                      |          |  |                                 | · Piramal Fund Management Private Limited   |
|                             |          |                      |          |  |                                 | · Tata Sons Private Limited   |
|                             |          |                      |          |  |                                 | · Allergan India Private Limited  |
|                             |          |                      |          |  |                                 | · PEL Management Services Private Limited   |
|                             |          |                      |          |  |                                 | · Pratham Education Foundation  |
|                             |          |                      |          |  |                                 | · Kaivalya Education Foundation   |
| · Piramal Foundation        |          |                      |          |  |                                 |   |
| Dr. (Mrs.) Swati A. Piramal | 00067125 | Vice-Chairperson     | 66 years | 96, Karuna Sindhu, Khan Abdul Gaffar Khan Road, Worli, Worli Sea Face, Mumbai 400018 | 20 <sup>th</sup> November, 1997 | · Piramal Capital & Housing Finance Limited (Formerly known as Dewan Housing Finance Corporation Limited) |
|                             |          |                      |          |  |                                 | · Piramal Glass Private Limited   |
|                             |          |                      |          |  |                                 | · Nestle India Limited  |
|                             |          |                      |          |  |                                 | · Allergan India Private Limited  |
|                             |          |                      |          |  |                                 | · PEL Management Services Private Limited   |
| · EssilorLuxottica          |          |                      |          |  |                                 |   |
| Mr. Subramaniam Ramadorai   | 00000002 | Independent Director | 78 years | Flat No. 1, Wyoming, Little Gibbs Road, Malabar Hill, Mumbai – 400006                | 24 <sup>th</sup> October, 2002  | · DSP Investment Managers Private Limited   |
|                             |          |                      |          |  |                                 | · British Asian India Foundation  |
|                             |          |                      |          |  |                                 | · Institute For Policy Research Studies   |
|                             |          |                      |          |  |                                 | · Centre for Asian Philanthropy India   |
|                             |          |                      |          |  |                                 | · Breach Candy Hospital Trust   |
| · Piramal Pharma Limited    |          |                      |          |  |                                 |   |



|                     |          |                        |          |  |                                |  |
|---------------------|----------|------------------------|----------|--|--------------------------------|--|
|                     |          |                        |          |  |                                | <ul style="list-style-type: none"> <li>· Cartica Acquisition Corp.</li> <li>· Karmayogi Bharat</li> </ul>  |
| Ms. Nandini Piramal | 00286092 | Non-Executive Director | 42 years | 96, Karuna Sindhu, Khan Abdul Gaffar Khan Road, Worli, Worli Sea Face, Mumbai 400018 | 1 <sup>st</sup> April, 2009    | <ul style="list-style-type: none"> <li>· The Swastik Safe Deposit and Investments Ltd</li> <li>· Piramal Water Private Limited</li> <li>· Piramal Udgam Data Management Solutions</li> <li>· Piramal Pharma Limited</li> <li>· Montane Ventures Private Limited</li> </ul>   |
| Mr. Anand Piramal   | 00286085 | Non-Executive Director | 38 years | 96, Karuna Sindhu, Khan Abdul Gaffar Khan Road, Worli, Worli Sea Face, Mumbai 400018 | 12 <sup>th</sup> May, 2017     | <ul style="list-style-type: none"> <li>· PRL Developers Private Limited</li> <li>· Piramal Capital &amp; Housing Finance Limited (Formerly known as Dewan Housing Finance Corporation Limited)</li> <li>· Piramal Alternatives Private Limited (Formerly known as Piramal Asset Management Private Limited)</li> <li>· PEL Management Services Private Limited</li> <li>· Piramal Corporate Services Private Limited</li> <li>· Piramal Foundation for Education Leadership</li> <li>· India Resurgence Asset Management Business Private Limited</li> </ul> |
| Mr. Vijay Shah      | 00021276 | Non-Executive Director | 64 years | A-2301, Lodha Altamount, Altamount Road, Mumbai – 400 026                            | 1 <sup>st</sup> January, 2012  | <ul style="list-style-type: none"> <li>· Vijasmi Consultancy Private Limited</li> <li>· Kinnari Foundation</li> <li>· Piramal Glass Ceylon PLC.</li> <li>· PGP Glass - USA Inc.</li> <li>· Piramal Glass (UK) Limited</li> <li>· PGP Glass Private Limited</li> </ul>  |
| Mr. Kunal Bahl      | 01761033 | Independent Director   | 39 years | H No. 1, Road No. 41, Punjabi Bagh West, Delhi-110026                                | 14 <sup>th</sup> October, 2020 | <ul style="list-style-type: none"> <li>· Acevector Limited</li> <li>· Investcorp Acquisition Corp.</li> </ul>  |
| Mr. Suhail Nathani  | 01089938 | Independent Director   | 57 years | 801, Prabhu Kutir, 15 Altamount  | 14 <sup>th</sup> October, 2020 | <ul style="list-style-type: none"> <li>· Mahindra CIE Automotive Limited</li> <li>· Aga Khan Agency for Habitat India</li> </ul>   |



|                   |          |                      |          |   |                                 |   |
|-------------------|----------|----------------------|----------|---|---------------------------------|---|
|                   |          |                      |          | Road, Mumbai<br>26  |                                 | <ul style="list-style-type: none"> <li>· UTI Trustee Company Private Limited</li> <li>· Piramal Capital &amp; Housing Finance Limited<br/>(Formerly known as Dewan Housing Finance Corporation Limited)</li> <li>· Salaam Bombay Foundation</li> <li>· Progressive Electoral Trust</li> <li>· East Pipes Integrated Co. For Industry</li> </ul>   |
| Ms. Anjali Bansal | 00207746 | Independent Director | 51 years | 3202, A-wing, Vivarea, Sane Guruji Marg, Jacob Circle, Mahalaxmi, Mumbai-400011 | 19 <sup>th</sup> November, 2020 | <ul style="list-style-type: none"> <li>· The Tata Power Company Limited</li> <li>· Voltas Limited</li> <li>· Kotak Mahindra Asset Management Company Limited</li> <li>· Nestle India Limited</li> <li>· Gujarat International Finance Tec-City Company Limited</li> <li>· Tata Power Renewable Energy Limited</li> <li>· Open Network for Digital Commerce</li> <li>· EEKI Automation Private Limited</li> </ul>  |
| Mr. Puneet Dalmia | 00022633 | Independent Director | 50 years | 18, Golf Links, New Delhi-110003  | 7 <sup>th</sup> October, 2021   | <ul style="list-style-type: none"> <li>· Dalmia Bharat Limited</li> <li>· SRF Limited</li> <li>· RLJ Family Trusteeship Private Limited</li> <li>· SKLNJ Family Trustee Private Limited</li> <li>· RANDR Trustee Private Limited</li> <li>· RRJ Family Trustee Private Limited</li> <li>· International Foundation For Research and Education</li> <li>· Foundation For Pluralistic Research And Empowerment.</li> <li>· Piramal Capital &amp; Housing Finance Limited<br/>(Formerly known as Dewan Housing Finance Corporation Limited)</li> </ul> |
|                   | 00441131 |                      |          |   |                                 | <ul style="list-style-type: none"> <li>· ECL Finance Limited</li> </ul>   |



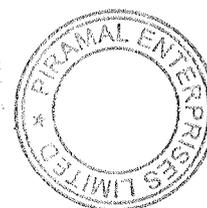
|                          |          |                        |          |  |                                 |   |
|--------------------------|----------|------------------------|----------|--|---------------------------------|---|
| Ms. Anita George         |          | Independent Director   | 62 years | 4/5 Shanti Niketan, New Delhi 110021                                     | 10 <sup>th</sup> February, 2022 | · The Indo-Canadian Business Chamber  |
|                          |          |                        |          |  |                                 | · Tata Sons Private Limited   |
|                          |          |                        |          |  |                                 | · CDPQ Capital Mexico   |
|                          |          |                        |          |  |                                 | · CDPQ Sao Paulo Consultoria Empresarial Limited  |
|                          |          |                        |          |  |                                 | · Sura Asset Management SA, Medellin, Columbia  |
|                          |          |                        |          |  |                                 | · Sewa - Recovery And Resilience Fund   |
|                          |          |                        |          |  |                                 | · First Solar Inc   |
| Ms. Shikha Sharma        | 00043265 | Non-Executive Director | 63 years | 4402 South Tower, The Imperial, BB Nakashe Marg, Tardeo, Mumbai - 400034 | 31 <sup>st</sup> March, 2022    | · Tata Consumer Products Limited;   |
|                          |          |                        |          |  |                                 | · Dr. Reddy's Laboratories Limited;   |
|                          |          |                        |          |  |                                 | · Tech Mahindra Limited;  |
|                          |          |                        |          |  |                                 | · Mahindra and Mahindra Limited   |
| Mr. Rajiv Mehrishi       | 00208189 | Independent Director   | 67 years | A-41, Tilak Nagar, Jaipur – 302204                                       | 26 <sup>th</sup> May, 2022      | · Dabur India Limited   |
|                          |          |                        |          |  |                                 | · NSE IFSC Limited  |
|                          |          |                        |          |  |                                 | · Infomercials Analytics and Research Private Limited   |
|                          |          |                        |          |  |                                 | · The Tata Power Company Limited  |
|                          |          |                        |          |  |                                 | · Tata Power Renewable Energy Limited   |
| Mr. Gautam Bhailal Doshi | 00004612 | Independent Director   | 69 years | C 191, Grand Paradi August Kranti Marg, Kemps Corner, Mumbai 400036      | 31 <sup>st</sup> October, 2022  | · Sun Pharmaceutical Industries Limited   |
|                          |          |                        |          |  |                                 | · Suzlon Energy Limited   |
|                          |          |                        |          |  |                                 | · Sun Pharma Laboratories Limited   |
|                          |          |                        |          |  |                                 | · Capricon Realty Private Limited   |
|                          |          |                        |          |  |                                 | · Piramal Capital & Housing Finance Limited (Formerly known as Dewan Housing Finance Corporation Limited) |
|                          |          |                        |          |  |                                 | · Banda Real Estate Private Limited   |
|                          |          |                        |          |  |                                 | · Kudal Real Estate Private Limited   |
|                          |          |                        |          |  |                                 | · Connect Capital Private Limited   |
|                          |          |                        |          |  |                                 | · Aashni ECommerce Private Limited  |
|                          |          |                        |          |  |                                 | · Sun Pharma Holdings (Mauritius)   |



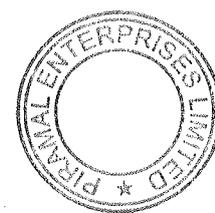
|  |  |  |  |  |  |   |
|--|--|--|--|--|--|---|
|  |  |  |  |  |  | <ul style="list-style-type: none"> <li>Sun Pharmaceutical Industries Inc (USA)</li> <li>Taro Pharmaceuticals USA Inc</li> </ul> |
|--|--|--|--|--|--|---|

**1.3. Details of change in directors in last three financial years including change, if any, in the current year:**

| Name, DIN and Designation   | Date of Appointment             | Date of cessation (in case of resignation) | Remarks (viz. reasons for change etc.)                                  |
|---|---------------------------------|--|---|
| Name : Mr. Siddharth Mehta<br>DIN: 06530606<br>Designation : Independent Director       | 1 <sup>st</sup> April, 2013     | 4 <sup>th</sup> February, 2020             | Resigned as an Independent Director                                     |
| Name: Ms. Arundhati Bhattacharya<br>DIN: 02011213<br>Designation : Independent Director | 25 <sup>th</sup> October, 2018  | 16 <sup>th</sup> April, 2020               | Resigned as an Independent Director                                     |
| Name: Mr. Vijay Shah<br>DIN: 00021276<br>Designation : Non-Executive Director           | 11 <sup>th</sup> May, 2020      | -  | Change in designation from Executive Director to Non-Executive Director |
| Name: Mr. Rajesh Laddha<br>DIN: 02228042<br>Designation : Executive Director            | 11 <sup>th</sup> May, 2020      | 10 <sup>th</sup> February, 2022            | Resigned as an Executive Director                                       |
| Name: Mr. Kunal Bahl<br>DIN: 01761033<br>Designation : Independent Director             | 14 <sup>th</sup> October, 2020  | -  | Appointed as Independent Directors                                      |
| Name: Mr. Suhail Nathani<br>DIN: 01089938<br>Designation : Independent Director         |                                 |  |   |
| Name: Mr. Keki Dadiseth<br>DIN: 00052165<br>Designation : Independent Director          | 1 <sup>st</sup> December, 2005  | 28 <sup>th</sup> October, 2020             | Resigned as Independent Directors                                       |
| Name: Dr. R. A. Mashelkar<br>DIN: 00074119<br>Designation : Independent Director        | 21 <sup>st</sup> December, 2011 |  |   |
| Name: Prof. Goverdhan Mehta<br>DIN: 00350615<br>Designation : Independent Director      |                                 |  |   |
| Name: Ms. Anjali Bansal<br>DIN: 00207746<br>Designation : Independent Director          | 19 <sup>th</sup> November, 2020 | -  | Appointed as an Independent Director                                    |
| Name: Mr. Deepak Satwalekar<br>DIN: 00009627<br>Designation : Independent Director      | 19 <sup>th</sup> July, 2002     | 26 <sup>th</sup> July, 2021                | Resigned as an Independent Director                                     |
| Name: Mr. Puneet Dalmia<br>DIN: 00022633<br>Designation : Independent Director          | 7 <sup>th</sup> October, 2021   | -  | Appointed as an Independent Director                                    |



|   |                                    |                                      |   |
|---|------------------------------------|--------------------------------------|---|
| Name: Ms. Anita George<br>DIN: 00441131<br>Designation : Independent Director         | 10 <sup>th</sup> February,<br>2022 | -                                    | Appointed as an<br>Independent Director   |
| Name: Mr. Gautam Banerjee<br>DIN: 03031655<br>Designation : Independent Director      | 1 <sup>st</sup> April, 2013        | 31 <sup>st</sup> March,<br>2022      | Resigned as an<br>Independent Director  |
| Name: Ms. Shikha Sharma<br>DIN: 00043265<br>Designation : Non-Executive Director      | 31 <sup>st</sup> March,<br>2022    | -                                    | Appointed as a Non-<br>Executive Director   |
| Name: Mr. Rajiv Mehrishi<br>DIN: 00208189<br>Designation : Independent Director       | 26 <sup>th</sup> May, 2022         | -                                    | Appointed as an<br>Independent Director   |
| Name: Ms. Nandini Piramal<br>DIN: 00286092<br>Designation : Non-Executive Director    | 26 <sup>th</sup> August,<br>2022   | -                                    | Change in designation<br>from Executive<br>Director to Non-<br>Executive Director |
| Name: Mr. Khushru Jijina<br>DIN: 00209953<br>Designation : Executive Director         | 1 <sup>st</sup> April, 2021        | 31 <sup>st</sup> August,<br>2022     | Resigned as an<br>Executive Director  |
| Name: Mr. Gautam Bhailal Doshi<br>DIN: 00004612<br>Designation : Independent Director | 31 <sup>st</sup> October,<br>2022  | -                                    | Appointed as an<br>Independent Director   |
| Name: Mr. Narayanan Vaghul<br>DIN: 00002014<br>Designation : Independent Director     | 29 <sup>th</sup> August,<br>1997   | 9 <sup>th</sup><br>November,<br>2022 | Resigned as an<br>Independent Director  |



#### 1.4. List of top 10 holders of equity shares of the company as on 31<sup>st</sup> December, 2022:

| Sr.No | Name and category of shareholder  | Category                   | Total no. of equity shares | No of shares in demat form | Total shareholding as % of total no. of equity shares |
|-------|---|----------------------------|----------------------------|----------------------------|---|
| 1.    | The Sri Krishna Trust through its Trustee Mr. Ajay G Piramal and Dr. (Mrs.) Swati A Piramal | Promoter Group             | 7,88,77,580                | 7,88,77,580                | 33.05   |
| 2.    | Caisse De Depot Et Placement Du Quebec  | Foreign Portfolio Investor | 1,68,54,135                | 1,68,54,135                | 7.06  |
| 3.    | Life Insurance Corporation Of India   | Insurance Company          | 1,08,93,590                | 1,08,93,590                | 4.56  |
| 4.    | East Bridge Capital Master Fund Limited   | Foreign Portfolio Investor | 1,03,07,503                | 1,03,07,503                | 4.32  |
| 5.    | V3 Designs LLP  | Promoter Group             | 97,01,000                  | 97,01,000                  | 4.06  |
| 6.    | PRL Realtors LLP  | Promoter Group             | 89,73,913                  | 89,73,913                  | 3.76  |
| 7.    | East Bridge Capital Master Fund I Ltd   | Foreign Portfolio Investor | 64,61,399                  | 64,61,399                  | 2.71  |
| 8.    | Indiahold Limited   | Overseas Corporate Bodies  | 43,24,936                  | 43,24,936                  | 1.81  |
| 9.    | Smallcap World Fund, Inc  | Foreign Portfolio Investor | 31,53,303                  | 31,53,303                  | 1.32  |
| 10.   | College Retirement Equities Fund - Stock Account  | Foreign Portfolio Investor | 30,49,572                  | 30,49,572                  | 1.28  |
|       |   |                            |                            |                            |   |

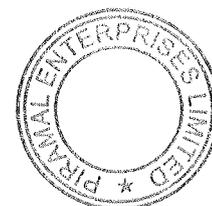
#### 1.5. Details of the Statutory Auditor:



| Name and address   | Date of appointment | Remarks (viz. reasons for change etc.) |
|--|---------------------|--|
| M/s. Suresh Surana & Associates LLP<br>Address: 308-309, Technopolis Knowledge Park, Mahakali Caves Road, Andheri (E), Mumbai – 400093 | 29/07/2022          | Appointed for a period of 3 years      |
| Bagaria & Co LLP<br>Address: 701, Stanford, Junction of S.V.Road & Barfiwala Marg, Andheri (W), Mumbai - 400058                        | 11/12/2022          | Appointed for a period of 3 years      |

**1.6. Details of the change in statutory auditors in last three financial years including any Change in the current year:**

| Name and address   | Date of Appointment | Date of Cessation (in case of resignation) | Remarks (viz. reason for change etc.) |
|--|---------------------|--|---------------------------------------|
| Name: M/s. Deloitte Haskins & Sells LLP<br>Address: Indiabulls Finance Centre, Tower 3, 27 <sup>th</sup> -32 <sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai- 400013 | 01/08/2017          | 29/07/2022                                 | Completion of tenure                  |

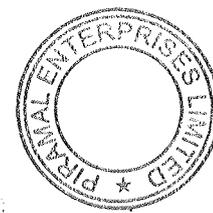


**1.7. List of top 10 NCD holders as on 31<sup>st</sup> Dec 2022:**

| Sr. No. | Name of NCD holder                          | Category of NCD holder | Face value of NCD holding | NCD Holding as a percentage of total NCD outstanding of the issuer |
|---------|---|------------------------|---------------------------|--|
| 1.      | Standard Chartered Bank                     | Foreign Bank           | 10,00,000                 | 27.83%   |
| 2.      | Union Bank of India                         | PSU Bank               | 10,00,000                 | 13.92%   |
| 3.      | Oxyzo Financial Services Pvt Ltd            | Corporate              | 10,00,000                 | 1.81%  |
| 4.      | Niranjan Lakhmal Hiranandani                | Individual             | 10,00,000                 | 1.39%  |
| 5.      | Sporta Technologies Private Limited         | Corporate              | 10,00,000                 | 1.39%  |
| 6.      | Shyam SEL and Power Ltd                     | Corporate              | 10,00,000                 | 1.11%  |
| 7.      | Kotak Mahindra Trusteeship Services Limited | Corporate              | 10,00,000                 | 1.10%  |
| 8.      | Bharat Kanaiyalal Sheth                     | Individual             | 10,00,000                 | 0.84%  |
| 9.      | Ashok Ramnarayan Boob                       | Individual             | 10,00,000                 | 0.74%  |
| 10.     | Nippon Life India Trustee Ltd               | Mutual Fund            | 10,00,000                 | 0.70%  |

**1.8. List of top 10 CP holders as on 31<sup>st</sup> Dec 2022:**

| Sr. No. | Name of CP holder                 | Category of CP holder | Face value of CP holding | CP holding as a percentage of total CP outstanding of the issuer |
|---------|-----------------------------------|-----------------------|--------------------------|--|
| 1.      | Kotak Mahindra Bank Limited       | Bank                  | 5,00,000                 | 19.76%   |
| 2.      | Kotak Mahindra Mutual Fund        | Mutual Fund           | 5,00,000                 | 15.80%   |
| 3.      | Aditya Birla Sun Life Mutual Fund | Mutual Fund           | 5,00,000                 | 15.21%   |
| 4.      | Larsen and Toubro Limited         | Corporate             | 5,00,000                 | 11.85%   |
| 5.      | Axis Mutual Fund                  | Mutual Fund           | 5,00,000                 | 9.88%  |
| 6.      | UTI Mutual Fund                   | Mutual Fund           | 5,00,000                 | 6.91%  |
| 7.      | Baroda BNP Paribas Mutual Fund    | Mutual Fund           | 5,00,000                 | 5.93%  |
| 8.      | DSP Mutual Fund                   | Mutual Fund           | 5,00,000                 | 1.98%  |
| 9.      | Shriram Housing Finance Limited   | HFC                   | 5,00,000                 | 1.98%  |
| 10.     | S J S Enterprises Private Limited | Corporate             | 5,00,000                 | 1.19%  |



## 2. Material Information:

- 2.1. Details of all default(s) and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year. – **NIL**
- 2.2. Ongoing and/or outstanding material litigation and regulatory strictures, if any. –

**There are no such (ongoing/pending) PEL litigation cases filed against the Promotors, Directors, or other Key managerial personnel of the Company, which are pending in Supreme Court, High Court (s), Sessions Court, National Company Law Tribunal or National Company Law Appellate Tribunal.**

- 2.3. Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest / continue to invest in the CP. – **NIL**

## 3. Details of borrowings of the company, as on the latest quarter end:

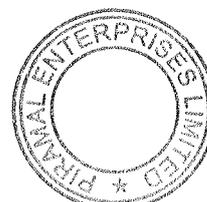
- 3.1. Details of debt securities and CPs: **(Exhibit A)**
- 3.2. Details of secured/ unsecured loan facilities/ bank fund-based facilities/ rest of the borrowing, (if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares) from banks or financial institutions or financial creditors, as on last quarter end: **(Exhibit B)**
- 3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc. **(Exhibit C)**

**Note:** -Since Contingent Liability is disclosed in balance sheet, hence data is available for 31<sup>st</sup> Mar 2022.

## 4. Issue Information (Also refer Letter of offer):

- 4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period, declaration that the rating is valid as at the date of issuance and listing, (details of credit rating letter issued not older than one month on the date of opening of the issue), details of issuing and paying agent and other conditions, if any. **(Exhibit D)**
- \* Please refer last page of disclosure.**

**Note - We confirm that the issuer company is in existence for more than 3 years and the CP rating letters are valid as on the date of issuance and listing.**



4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

**Board Resolution:**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE ADMINISTRATIVE COMMITTEE OF THE BOARD OF DIRECTORS OF PIRAMAL ENTERPRISES LIMITED ON 8<sup>TH</sup> FEBRUARY, 2021**

“RESOLVED THAT further to the resolution passed by the Committee at its meeting held on 20<sup>th</sup> September, 2016 wherein limit for raising funds by way of issue of Commercial Papers was raised to Rs.14,000 crores and in supersession of the resolution passed by the Committee at its meeting held on 16<sup>th</sup> September, 2019 authorising various officials for the same, any one of the Executive Directors on the Board of the Company (‘the Directors’) or Mr. Khushru Jijina or Mr. Ninad Navalkar or Mr. Vivek Valsaraj or Mr. Abhijeet Puglia or Mr. Anant Katdare or Mr. Sachin Deodhar or Mr. Sanjay Jain or Mr. Kunal Shah or Mr. Ujas Popat or Ms. Garima Agrawal or Mr. Kshitish Bapat or Mr. Lalit Ostwal or Mr. Nirav Adani or Mrs. Charu Garg Kalita (‘Authorized Persons’) be and are hereby severally authorized to do all such things as may be necessary and sign all such documents, papers, letters, undertakings as may be required to give effect to this resolution;

RESOLVED FURTHER THAT if any of the said documents are required to be executed under the Common Seal of the Company, the same be affixed in the presence of any one of the Directors or any one of the Authorised Persons who are hereby severally constituted as Attorneys for this purpose and who do sign the same in token thereof and who are also hereby severally authorized to carry the Common Seal of the Company outside the City/State in which the Registered Office of the Company is situated, wherever necessary for the purpose of such execution;

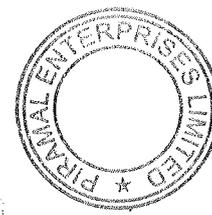
RESOLVED FURTHER THAT the certified true copy of the aforesaid resolution under the signature of any one of the Director or Company Secretary or Chief Financial Officer of the Company, be provided to such persons or authorities as may be required from time to time.”

**For Piramal Enterprises Limited**

**BIPIN SINGH**  
Digitally signed by BIPIN SINGH  
Date: 2021.02.10  
11:04:07 +05:30

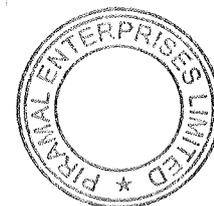
**Bipin Singh**  
Company Secretary  
Date: 10<sup>th</sup> February, 2021

**Piramal Enterprises Limited**  
CIN : L34100MH1947910005719  
Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, 186 Wagh, Sada (West), Kharbor-400 070 India  
Secretarial Dept. - Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, 186 Wagh, Sada (West), Mumbai, Maharashtra 400070, India  
T +91 22 3802 3004/3005/3103 F +91 22 3802 3088  
piramal.com



## Details of Commercial Papers issued in last 15 months

| ISIN         | ISSUE DATE | MATURITY DATE | AMOUNT (Rs. in crs) |
|--------------|------------|---------------|---------------------|
| INE140A14N50 | 05-Oct-21  | 31-Jan-22     | 35                  |
| INE140A14Q16 | 08-Oct-21  | 06-Jan-22     | 150                 |
| INE140A14Q24 | 14-Oct-21  | 25-Apr-22     | 5                   |
| INE140A14Q57 | 21-Oct-21  | 13-Jan-22     | 100                 |
| INE140A14Q40 | 21-Oct-21  | 19-Apr-22     | 100                 |
| INE140A14N92 | 21-Oct-21  | 30-Nov-21     | 15                  |
| INE140A14Q32 | 21-Oct-21  | 20-Jul-22     | 15                  |
| INE140A14O91 | 21-Oct-21  | 22-Dec-21     | 150                 |
| INE140A14Q40 | 25-Oct-21  | 19-Apr-22     | 100                 |
| INE140A14Q73 | 26-Oct-21  | 21-Oct-22     | 75                  |
| INE140A14Q99 | 29-Nov-21  | 14-Mar-22     | 50                  |
| INE140A14Q81 | 29-Nov-21  | 25-Aug-22     | 50                  |
| INE140A14Q99 | 29-Nov-21  | 14-Mar-22     | 25                  |
| INE140A14R07 | 30-Nov-21  | 28-Feb-22     | 30                  |
| INE140A14R07 | 30-Nov-21  | 28-Feb-22     | 50                  |
| INE140A14K87 | 02-Dec-21  | 08-Apr-22     | 20                  |
| INE140A14R15 | 03-Dec-21  | 05-Jul-22     | 50                  |
| INE140A14R31 | 10-Dec-21  | 07-Mar-22     | 23                  |
| INE140A14R49 | 17-Dec-21  | 28-Apr-22     | 10                  |
| INE140A14R56 | 30-Dec-21  | 30-Dec-22     | 200                 |
| INE140A14R64 | 31-Dec-21  | 23-Mar-22     | 250                 |
| INE140A14R72 | 06-Jan-22  | 26-Apr-22     | 23                  |
| INE140A14R80 | 07-Jan-22  | 04-Apr-22     | 14                  |
| INE140A14R98 | 07-Jan-22  | 06-Jan-23     | 400                 |
| INE140A14Q40 | 11-Jan-22  | 19-Apr-22     | 50                  |
| INE140A14S14 | 12-Jan-22  | 28-Mar-22     | 125                 |
| INE140A14S06 | 13-Jan-22  | 29-Mar-22     | 125                 |
| INE140A14S22 | 18-Jan-22  | 29-Apr-22     | 75                  |
| INE140A14S30 | 21-Jan-22  | 22-Jun-22     | 50                  |
| INE140A14S48 | 24-Jan-22  | 28-Sep-22     | 22                  |
| INE140A14R72 | 27-Jan-22  | 26-Apr-22     | 10                  |
| INE140A14S22 | 28-Jan-22  | 29-Apr-22     | 100                 |
| INE140A14S55 | 31-Jan-22  | 02-May-22     | 100                 |
| INE140A14S63 | 02-Feb-22  | 02-Aug-22     | 100                 |
| INE140A14S55 | 02-Feb-22  | 02-May-22     | 50                  |
| INE140A14S97 | 16-Feb-22  | 09-May-22     | 12                  |
| INE140A14S89 | 16-Feb-22  | 17-May-22     | 150                 |
| INE140A14S71 | 16-Feb-22  | 25-May-22     | 10                  |
| INE140A14T05 | 02-Mar-22  | 30-May-22     | 30                  |
| INE140A14T13 | 15-Mar-22  | 06-Jun-22     | 18                  |
| INE140A14T21 | 12-Apr-22  | 10-Oct-22     | 75                  |



|              |           |           |     |
|--------------|-----------|-----------|-----|
| INE140A14T39 | 12-Apr-22 | 17-Oct-22 | 75  |
| INE140A14T47 | 13-Apr-22 | 05-Sep-22 | 6   |
| INE140A14T39 | 13-Apr-22 | 17-Oct-22 | 20  |
| INE140A14T54 | 13-Apr-22 | 18-Oct-22 | 20  |
| INE140A14T62 | 19-Apr-22 | 15-Jul-22 | 150 |
| INE140A14T70 | 21-Apr-22 | 27-Mar-23 | 10  |
| INE140A14T88 | 22-Apr-22 | 19-Jul-22 | 150 |
| INE140A14T96 | 22-Apr-22 | 26-Sep-22 | 150 |
| INE140A14T47 | 22-Apr-22 | 05-Sep-22 | 50  |
| INE140A14U10 | 28-Apr-22 | 25-Nov-22 | 50  |
| INE140A14U02 | 29-Apr-22 | 10-Nov-22 | 10  |
| INE140A14U28 | 19-May-22 | 17-Nov-22 | 25  |
| INE140A14U28 | 20-May-22 | 17-Nov-22 | 25  |
| INE140A14U44 | 23-May-22 | 19-Aug-22 | 200 |
| INE140A14U44 | 23-May-22 | 19-Aug-22 | 50  |
| INE140A14U44 | 23-May-22 | 19-Aug-22 | 25  |
| INE140A14O67 | 24-May-22 | 22-Aug-22 | 200 |
| INE140A14U51 | 25-May-22 | 23-Aug-22 | 50  |
| INE140A14U51 | 25-May-22 | 23-Aug-22 | 5   |
| INE140A14U69 | 26-May-22 | 28-Nov-22 | 10  |
| INE140A14U51 | 26-May-22 | 23-Aug-22 | 75  |
| INE140A14Q81 | 30-May-22 | 25-Aug-22 | 40  |
| INE140A14T47 | 09-Jun-22 | 05-Sep-22 | 15  |
| INE140A14T47 | 10-Jun-22 | 05-Sep-22 | 6   |
| INE140A14U77 | 01-Jul-22 | 13-Oct-22 | 10  |
| INE140A14U85 | 06-Jul-22 | 24-Mar-23 | 9   |
| INE140A14U85 | 06-Jul-22 | 24-Mar-23 | 5   |
| INE140A14U93 | 13-Jul-22 | 03-Oct-22 | 5.5 |
| INE140A14V01 | 19-Jul-22 | 15-Dec-22 | 150 |
| INE140A14V19 | 19-Jul-22 | 19-Sep-22 | 100 |
| INE140A14Q73 | 22-Jul-22 | 21-Oct-22 | 10  |
| INE140A14T54 | 22-Jul-22 | 18-Oct-22 | 150 |
| INE140A14V27 | 25-Jul-22 | 23-Jan-23 | 25  |
| INE140A14V35 | 26-Jul-22 | 19-Oct-22 | 14  |
| INE140A14V43 | 29-Jul-22 | 27-Oct-22 | 150 |
| INE140A14V50 | 03-Aug-22 | 28-Dec-22 | 8   |
| INE140A14V68 | 05-Aug-22 | 19-Dec-22 | 100 |
| INE140A14V76 | 17-Aug-22 | 11-May-23 | 15  |
| INE140A14V84 | 17-Aug-22 | 16-Feb-23 | 5   |
| INE140A14V92 | 22-Aug-22 | 21-Nov-22 | 200 |
| INE140A14V92 | 22-Aug-22 | 21-Nov-22 | 25  |
| INE140A14W00 | 24-Aug-22 | 22-Nov-22 | 50  |
| INE140A14W18 | 29-Aug-22 | 24-Nov-22 | 41  |
| INE140A14V27 | 07-Sep-22 | 23-Jan-23 | 50  |
| INE140A14W26 | 08-Sep-22 | 31-Oct-22 | 100 |

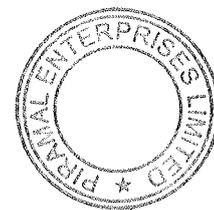


|              |           |           |      |
|--------------|-----------|-----------|------|
| INE140A14W34 | 13-Sep-22 | 13-Mar-23 | 5    |
| INE140A14W42 | 14-Sep-22 | 13-Dec-22 | 10   |
| INE140A14W67 | 15-Sep-22 | 20-Mar-23 | 250  |
| INE140A14W59 | 15-Sep-22 | 15-Mar-23 | 50   |
| INE140A14W75 | 19-Sep-22 | 16-Dec-22 | 200  |
| INE140A14W75 | 21-Sep-22 | 16-Dec-22 | 100  |
| INE140A14W83 | 11-Oct-22 | 09-Jan-23 | 10   |
| INE140A14W91 | 12-Oct-22 | 12-Oct-23 | 25   |
| INE140A14X09 | 19-Oct-22 | 17-Feb-23 | 5    |
| INE140A14X17 | 21-Oct-22 | 28-Mar-23 | 300  |
| INE140A14X17 | 21-Oct-22 | 28-Mar-23 | 25   |
| INE140A14V27 | 21-Oct-22 | 23-Jan-23 | 10   |
| INE140A14V27 | 21-Oct-22 | 23-Jan-23 | 2    |
| INE140A14R56 | 31-Oct-22 | 30-Dec-22 | 9.5  |
| INE140A14X33 | 03-Nov-22 | 27-Jan-23 | 150  |
| INE140A14X25 | 03-Nov-22 | 31-Jan-23 | 150  |
| INE140A14X41 | 11-Nov-22 | 09-Feb-23 | 10   |
| INE140A14X58 | 16-Nov-22 | 07-Feb-23 | 10   |
| INE140A14X66 | 16-Nov-22 | 15-Feb-23 | 30   |
| INE140A14X74 | 29-Nov-22 | 31-May-23 | 10   |
| INE140A14X25 | 29-Nov-22 | 31-Jan-23 | 100  |
| INE140A14X25 | 29-Nov-22 | 31-Jan-23 | 50   |
| INE140A14X82 | 29-Nov-22 | 23-Feb-23 | 45   |
| INE140A14X58 | 06-Dec-22 | 07-Feb-23 | 100  |
| INE140A14X58 | 13-Dec-22 | 07-Feb-23 | 25   |
| INE140A14W59 | 14-Dec-22 | 15-Mar-23 | 5    |
| INE140A14X90 | 16-Dec-22 | 31-Jul-23 | 10   |
| INE140A14W59 | 19-Dec-22 | 15-Mar-23 | 150  |
| INE140A14Y08 | 19-Dec-22 | 15-Sep-23 | 200  |
| INE140A14Y16 | 19-Dec-22 | 28-Feb-23 | 175  |
| INE140A14W67 | 20-Dec-22 | 20-Mar-23 | 10   |
| INE140A14X82 | 23-Dec-22 | 23-Feb-23 | 80   |
| INE140A14X17 | 28-Dec-22 | 28-Mar-23 | 20   |
|              | Total     |           | 8013 |

#### 4.3. End-use of funds – Working Capital Requirement

#### 4.4. Credit support/ enhancement (if any): Not Applicable

- a) Details of instrument, amount, guarantor company;
- b) Copy of the executed guarantee;
- c) Net worth of the guarantor company;



- d) Names of companies to which guarantor has issued similar guarantee;
- e) Extent of the guarantee offered by the guarantor company; and
- f) Conditions under which the guarantee will be invoked.

## 5. Financial Information:

- 5.1. Audited / Limited review half yearly consolidated (wherever available) and standalone financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results – **Note - The Annual Reports of the Company are available at the following weblink of the Company i.e., <https://www.piramal.com/investor/piramal-enterprises-limited/financial-reports/annual-reports/>**
- 5.2. Latest audited financials should not be older than six months from the date of application for listing. - **(Exhibit E)**
- 5.3. Provided that listed issuers (who have already listed their specified securities and/ or NCDs and/ or NCRPS) who are in compliance with SEBI LODR Regulations, 2015, and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below, may file unaudited financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors. **(Exhibit E)**
- 5.4 Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial results of its holding company, under the requirement of any applicable law(s). **N.A**

## 6. ALM Disclosures:

- 6.1. NBFCs/ HFCs seeking to list their CPs shall also make disclosures as specified in Chapter III of this circular. – **(Exhibit F)**
- 6.2. On approval of the listing application by the concerned stock exchange(s), the disclosures So provided along with the application for listing, shall be made available on the website of the concerned stock exchange(s).

## 7. Confirmation:

The Disclosure Document contains all the disclosures as prescribed under SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and SEBI Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021, as amended from time to time.

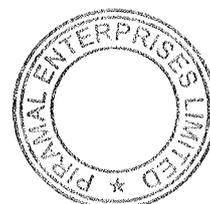


Exhibit A:

Details of NCD outstanding as on 31 Dec 2022

| Sr. No       | ISIN         | Tenor Days | Coupon | Rs in crs*      | Issue Date | Maturity Date | Credit Rating | Secured/Unsecured |
|--------------|--------------|------------|--------|-----------------|------------|---------------|---------------|-------------------|
| 1            | INE140A07179 | 3652 days  | 9.75%  | 35              | 14-Jul-16  | 14-Jul-26     | AA by ICRA    | Secured           |
| 2            | INE140A07211 | 3650 days  | 9.75%  | 5               | 19-Jul-16  | 17-Jul-26     | AA by ICRA    | Secured           |
| 3            | INE140A07591 | 1093 days  | 8.55%  | 500             | 21-May-20  | 19-May-23     | AA by CARE    | Secured           |
| 4            | INE140A07633 | 730 days   | 8.25%  | 365             | 28-Jun-21  | 28-Jun-23     | AA by CARE    | Secured           |
| 5            | INE140A07633 | 723 days   | 8.25%  | 125             | 5-Jul-21   | 28-Jun-23     | AA by CARE    | Secured           |
| 6            | INE140A07641 | 549 days   | 8.15%  | 102             | 12-Jul-21  | 12-Jan-23     | AA by CARE    | Secured           |
| 7            | INE140A07658 | 912 days   | 8.00%  | 400             | 27-Sep-21  | 27-Mar-24     | AA by CARE    | Secured           |
| 8            | INE140A07666 | 915 days   | 8.00%  | 125             | 02-Mar-22  | 02-Sep-24     | AA by CARE    | Secured           |
| 9            | INE140A07666 | 889 days   | 8.00%  | 175             | 28-Mar-22  | 02-Sep-24     | AA by CARE    | Secured           |
| 10           | INE140A07674 | 915 days   | 8.00%  | 100             | 4-May-22   | 4-Nov-24      | AA by CARE    | Secured           |
| 11           | INE140A07682 | 731 days   | 8.00%  | 100             | 24-May-22  | 24-May-24     | AA by CARE    | Secured           |
| 12           | INE140A07682 | 679 days   | 8.00%  | 70              | 15-Jul-22  | 24-May-24     | AA by CARE    | Secured           |
| 13           | INE140A07682 | 661 days   | 8.00%  | 75              | 02-Aug-22  | 24-May-24     | AA by CARE    | Secured           |
| 14           | INE140A07690 | 731 days   | 8.00%  | 215             | 20-Sep-22  | 20-Sep-24     | AA by CARE    | Secured           |
| 15           | INE140A07708 | 973 days   | 8.10%  | 50.30           | 23-Sep-22  | 23-May-25     | AA by CARE    | Secured           |
| 16           | INE140A07716 | 364 days   | 8.5%   | 1000            | 07-Nov-22  | 06-Nov-23     | AA by CARE    | Secured           |
| 17           | INE140A07708 | 926 days   | 8.10%  | 51              | 09-Nov-22  | 23-May-25     | AA by CARE    | Secured           |
| 18           | INE140A07682 | 540 days   | 8.00%  | 100             | 01-Dec-22  | 24-May-24     | AA by CARE    | Secured           |
| <b>Total</b> |              |            |        | <b>3,592.80</b> |            |               |               |                   |

\*Carrying value on principal basis

**Security** - Secured through a First Pari Passu charge by hypothecation over specific identified Receivables and a first ranking pari passu mortgage over specifically mortgaged premises or such other property as may be identified by the company as set out in the respective Debenture Trust deed and Deed of Hypothecation. Detailed security as mentioned in the Debenture documents

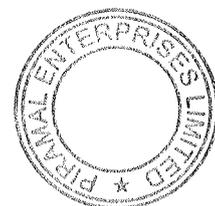
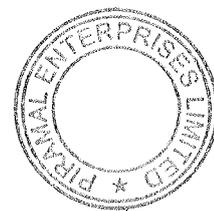


Exhibit A:

Details of Unsecured CPs outstanding as on 31 Dec 2022

| Sr.No        | ISIN         | Tenor Days | Coupon | Rs in crs       | Issue Date | Maturity Date |
|--------------|--------------|------------|--------|-----------------|------------|---------------|
| 1            | INE140A14R98 | 364        | 7.40%  | 400             | 07-Jan-22  | 06-Jan-23     |
| 2            | INE140A14W83 | 90         | 6.80%  | 10              | 11-Oct-22  | 09-Jan-23     |
| 3            | INE140A14V27 | 182        | 6.90%  | 25              | 25-Jul-22  | 23-Jan-23     |
| 4            | INE140A14V27 | 138        | 7.10%  | 50              | 07-Sep-22  | 23-Jan-23     |
| 5            | INE140A14V27 | 94         | 7.35%  | 10              | 21-Oct-22  | 23-Jan-23     |
| 6            | INE140A14V27 | 94         | 7.35%  | 2               | 21-Oct-22  | 23-Jan-23     |
| 7            | INE140A14X33 | 85         | 7.50%  | 150             | 03-Nov-22  | 27-Jan-23     |
| 8            | INE140A14X25 | 89         | 7.50%  | 150             | 03-Nov-22  | 31-Jan-23     |
| 9            | INE140A14X58 | 83         | 7.55%  | 10              | 16-Nov-22  | 07-Feb-23     |
| 10           | INE140A14X41 | 90         | 7.50%  | 10              | 11-Nov-22  | 09-Feb-23     |
| 11           | INE140A14X66 | 91         | 7.50%  | 30              | 16-Nov-22  | 15-Feb-23     |
| 12           | INE140A14V84 | 183        | 6.90%  | 5               | 17-Aug-22  | 16-Feb-23     |
| 13           | INE140A14X09 | 121        | 7.50%  | 5               | 19-Oct-22  | 17-Feb-23     |
| 14           | INE140A14W34 | 181        | 7.10%  | 5               | 13-Sep-22  | 13-Mar-23     |
| 15           | INE140A14W59 | 181        | 7.40%  | 50              | 15-Sep-22  | 15-Mar-23     |
| 16           | INE140A14W67 | 186        | 7.40%  | 250             | 15-Sep-22  | 20-Mar-23     |
| 17           | INE140A14U85 | 261        | 7.00%  | 9               | 06-Jul-22  | 24-Mar-23     |
| 18           | INE140A14U85 | 261        | 7.00%  | 5               | 06-Jul-22  | 24-Mar-23     |
| 19           | INE140A14T70 | 340        | 6.75%  | 10              | 21-Apr-22  | 27-Mar-23     |
| 20           | INE140A14X17 | 158        | 7.75%  | 300             | 21-Oct-22  | 28-Mar-23     |
| 21           | INE140A14X17 | 158        | 7.75%  | 25              | 21-Oct-22  | 28-Mar-23     |
| 22           | INE140A14V76 | 267        | 7.20%  | 15              | 17-Aug-22  | 11-May-23     |
| 23           | INE140A14W91 | 365        | 7.80%  | 25              | 12-Oct-22  | 12-Oct-23     |
| 24           | INE140A14X74 | 183        | 8.25%  | 10              | 29-Nov-22  | 31-May-23     |
| 25           | INE140A14X25 | 63         | 7.95%  | 100             | 29-Nov-22  | 31-Jan-23     |
| 26           | INE140A14X25 | 63         | 7.95%  | 50              | 29-Nov-22  | 31-Jan-23     |
| 27           | INE140A14X82 | 86         | 7.95%  | 45              | 29-Nov-22  | 23-Feb-23     |
| 28           | INE140A14X58 | 63         | 7.95%  | 100             | 06-Dec-22  | 07-Feb-23     |
| 29           | INE140A14X58 | 56         | 7.95%  | 25              | 13-Dec-22  | 07-Feb-23     |
| 30           | INE140A14W59 | 91         | 7.50%  | 5               | 14-Dec-22  | 15-Mar-23     |
| 31           | INE140A14X90 | 227        | 7.50%  | 10              | 16-Dec-22  | 31-Jul-23     |
| 32           | INE140A14W59 | 86         | 8.15%  | 150             | 19-Dec-22  | 15-Mar-23     |
| 33           | INE140A14Y08 | 270        | 8.60%  | 200             | 19-Dec-22  | 15-Sep-23     |
| 34           | INE140A14Y16 | 71         | 8.15%  | 175             | 19-Dec-22  | 28-Feb-23     |
| 35           | INE140A14W67 | 90         | 8.00%  | 10              | 20-Dec-22  | 20-Mar-23     |
| 36           | INE140A14X82 | 62         | 8.15%  | 80              | 23-Dec-22  | 23-Feb-23     |
| 37           | INE140A14X17 | 90         | 8.15%  | 20              | 28-Dec-22  | 28-Mar-23     |
| <b>Total</b> |              |            |        | <b>2,531.00</b> |            |               |

|                              |                         |
|------------------------------|-------------------------|
| <b>IPA</b>                   | HDFC Bank               |
| <b>Credit Ratings for CP</b> | CARE A1+ and CRISIL A1+ |

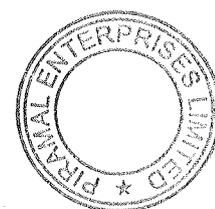


**Exhibit B:****Piramal Enterprises Ltd****Non fund based utilization as on 31 Dec 2022****(Rs in Crs)**

| <b>Banks</b>  | <b>Non Fund Based Utilisation</b> | <b>Security offered</b>        |
|---|-----------------------------------|--------------------------------|
| Indian Bank (Allahabad Bank)                          | 39.05                             | Secured Against Fixed Deposits |
| HDFC Bank Limited                                     | 6.45                              |                                |
| The Hongkong and Shanghai Banking Corporation Limited | 0.49                              |                                |
| Axis Bank Limited                                     | 1.38                              |                                |
| <b>Total</b>  | <b>47.37</b>                      |                                |

**Annexure 2****LONG TERM CREDIT FACILITIES AS ON 31 Dec 2022****(Rs in Crs)**

| <b>Name of the Lenders</b>  | <b>Sanction Amount</b> | <b>Utilisation as on 31-Dec-2022</b> | <b>Repayment Terms/Date</b>  | <b>Security Offered</b>                             |
|-----------------------------|------------------------|--------------------------------------|--|---|
| IndusInd Bank Limited       | 405.00                 | 400.00                               | Rs. 50crs - Bullet repayment after 18 months<br>Rs. 100crs - Bullet repayment after 24 months<br>Rs. 250crs - Term loan payable in 12 quarterly installments post moratorium of 12 months. | Pari-Passu charge on the standard receivable assets |
| Kotak Mahindra Bank Limited | 750.00                 | 750.00                               | Rs. 750 crs - Bullet repayment after 12 months   | Pari-Passu charge on the standard receivable assets |
| <b>Total</b>                | <b>1155.00</b>         | <b>1150.00</b>                       |  |   |



**Exhibit C:**

|          |   | (Rs in crs)                 |
|----------|---|-----------------------------|
|          | Particulars   | Piramal Enterprises Limited |
| <b>A</b> | <b>Contingent liabilities as on March 2022</b>  |                             |
| <b>1</b> | <b>Claims against the Company not acknowledged as debt:</b>   |                             |
|          | Vide Demand dated June 5, 1984, the Government has asked for payment to the credit of the Drugs Prices Equalisation Account, the difference between the common sale price and the retention price on production of Vitamin 'A' Palmitate (Oily Form) from January 28, 1981 to March 31, 1985 which is not accepted by the Company. The Company has been legally advised that the demand is untenable. | 0.61                        |
|          | Others  | 31.03                       |
| <b>2</b> | <b>Others</b>   |                             |
|          | i. Appeals filed in respect of disputed demands:  | 733.41                      |
|          | Income Tax  |                             |
|          | - Where the company is in appeal  | 417.39                      |
|          | - Where the department is in appeal   | 369.29                      |
|          | Sales Tax   | 15.92                       |
|          | Central / State excise / Service Tax / Customs / Goods and Service Tax  | 92.45                       |
|          | Labour Matters  | 2.58                        |
|          | Stamp Duty  | 9.37                        |
|          | Legal Cases   | 17.75                       |
|          | ii. Unexpired Letters of Credit   | 2.36                        |
| <b>3</b> | <b>Indemnity given to Navin Flourine International Limited in relation to service tax matter where company is in appeal</b>   | 1.79                        |
|          | Note: Future cash outflows in respect of 1 and 2(i) above are determinable only on receipt of judgments/decisions pending with various forums/authorities.  |                             |
| <b>B</b> | <b>Commitments :</b>  |                             |
|          | a. Estimated amount of contracts remaining to be executed on capital account and not provided for   | 292.45                      |
|          | b. The Company has imported raw materials at concessional rates, under the Advance License Scheme of the Government of India, to fulfil conditions related to quantified exports in stipulated period   | 29.51                       |
|          | c. Other commitments  | 11.28                       |

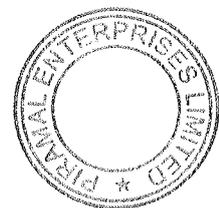


Exhibit E:

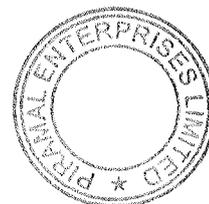
**Suresh Surana & Associates LLP**  
Chartered Accountants  
308-309, A wing,  
Technopolis Knowledge Park,  
Mahakali Caves Road,  
Andheri (East), Mumbai- 400 093.  
Maharashtra, India.

**Bagaria & Co LLP**  
Chartered Accountants  
701 Stanford, S V Road,  
Andheri West,  
Mumbai – 400 058  
Maharashtra, India.

**Independent Auditors' Review Report on Quarterly and Year to date Unaudited Standalone Financial Results pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

Review report to  
The Board of Directors of  
Piramal Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Piramal Enterprises Limited ("the Company") for the quarter and nine months ended December 31, 2022 attached herewith (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act, as amended read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes comparative unaudited financial results for the quarter and nine months ended December 31, 2021 and audited financial results for the financial year ended March 31, 2022 which were reviewed and audited by predecessor auditor whose reports dated February 10, 2022 and May 26, 2022 respectively, expressed an unmodified conclusions and opinion, on those financial results.



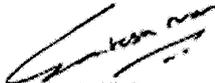
Above reviewed and audited financial results have been restated pursuant to:

- (a) the Company receiving the Certificate of Registration from the Reserve Bank of India, to carry on the business of non-banking financial company, the Company has prepared and presented its financial statements / results as per the format prescribed in Division III of Schedule III to Companies Act, 2013. (Refer note 2); and
- (b) the National Company Law Tribunal approval of Composite Scheme of Arrangement for demerger of Pharma undertaking and merger of PHL Fininvest Private Limited, a wholly owned subsidiary, into the Company, effective from April 1, 2022 (Refer Note 3 and 4).

The financial results for the quarter ended September 30, 2022 and restated financial results for the year ended March 31, 2022 has been reviewed by Suresh Surana & Associates LLP, Chartered Accountants, Joint auditor of the Company, who has expressed an unmodified opinion thereon vide their reports dated November 09, 2022. The reports have been relied upon by the Bagaria & Co LLP, Joint auditor of the Company, for the purpose of their review of the attached financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

**For Suresh Surana & Associates LLP**  
Chartered Accountants  
Firm Reg. No. 121750W/W-100010

  
**Santosh Maller**  
Partner  
Membership No.: 143824  
UDIN: 23143824BGQQCW1003



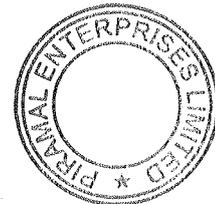
**For Bagaria & Co LLP**  
Chartered Accountants  
Firm Reg No: 113447W / W-100019

  
**Rajesh Bagaria**  
Partner  
Membership No.: 145377  
UDIN: 23145377BGRADS5058



Place: Mumbai  
Date: February 08, 2023

Place: Mumbai  
Date: February 08, 2023



**Piramal Enterprises Limited**
**Statement of Unaudited Standalone financial results for the Quarter and Nine months ended 31 December 2022**

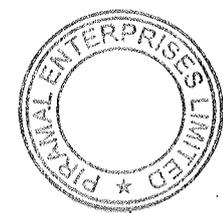
| Particulars   | Three months ended 31/12/2022 | Three months ended 30/09/2022 | Corresponding three months ended 31/12/2021 | Year to date figures for current period ended 31/12/2022 | Year to date figures for previous period ended 31/12/2021 | (₹ in crores)<br>Previous year ended 31/03/2022 |
|---|-------------------------------|-------------------------------|---|--|---|---|
|   | (Unaudited)                   | (Unaudited)                   | (Unaudited, Restated*)                      | (Unaudited)  | (Unaudited, Restated*)                                    | (Audited, Restated*)                            |
| <b>Revenue from operations</b>  |                               |                               |   |  |   |   |
| Interest income   | 408.17                        | 449.42                        | 474.19                                      | 1,318.18   | 1,460.35  | 1,910.05  |
| Dividend income   | 45.63                         | 2.98                          | 27.51                                       | 48.65  | 85.16   | 360.38  |
| Fees and commission income  | 0.49                          | 2.64                          | 9.44  | 6.94   | 36.31   | 23.94   |
| Net gain/(loss) on fair value changes (refer note 6)  | 3,308.92                      | (141.29)                      | 218.69                                      | 3,230.92   | 350.15  | 424.17  |
| <b>Revenue from operations</b>  | <b>3,763.21</b>               | <b>313.75</b>                 | <b>729.83</b>                               | <b>4,604.69</b>  | <b>1,931.97</b>   | <b>2,718.54</b>                                 |
| Other income  | 10.70                         | 20.82                         | 16.76                                       | 43.39  | 53.73   | 101.68  |
| <b>Total income</b>   | <b>3,773.91</b>               | <b>334.57</b>                 | <b>746.59</b>                               | <b>4,648.08</b>  | <b>1,985.70</b>   | <b>2,820.22</b>                                 |
| <b>Expenses</b>   |                               |                               |   |  |   |   |
| Finance costs   | 164.54                        | 150.32                        | 325.08                                      | 544.99   | 984.97  | 1,243.37  |
| Fees and commission expenses  | 6.25                          | 6.48                          | 20.22                                       | 16.05  | 26.19   | 40.09   |
| Net loss on derecognition of financial instruments under amortised cost category (refer note 5) | 318.93                        | 816.69                        | -   | 1,135.62   | -   | -   |
| Impairment on financial instruments (refer note 5)  | 214.73                        | (51.90)                       | (113.23)                                    | 280.73   | (185.99)  | 31.43   |
| Employee benefits expenses  | 34.59                         | 20.77                         | 32.31                                       | 74.04  | 103.53  | 135.86  |
| Depreciation, amortisation and impairment   | 8.47                          | 6.88                          | 5.28  | 20.87  | 15.88   | 22.12   |
| Other expenses  | 75.79                         | 37.64                         | 34.97                                       | 166.62   | 101.05  | 159.91  |
| <b>Total expenses</b>   | <b>823.30</b>                 | <b>986.88</b>                 | <b>304.63</b>                               | <b>2,238.92</b>  | <b>1,065.63</b>   | <b>1,632.78</b>                                 |
| <b>Profit / (loss) before exceptional items and tax</b>   | <b>2,950.61</b>               | <b>(652.31)</b>               | <b>441.96</b>                               | <b>2,409.16</b>  | <b>920.07</b>   | <b>1,187.44</b>                                 |
| Exceptional items net of tax (refer Notes 3 & 4)  | -                             | 452.30                        | -   | 11,912.22  | (10.20)   | (10.20)   |
| <b>Profit / (loss) before tax</b>   | <b>2,950.61</b>               | <b>(200.01)</b>               | <b>441.96</b>                               | <b>14,321.38</b>   | <b>909.87</b>   | <b>1,177.24</b>                                 |
| <b>Tax expense</b>  |                               |                               |   |  |   |   |
| Current tax   | (172.14)                      | 154.51                        | 74.77                                       | -  | 176.48  | 175.51  |
| Deferred tax (credit)/charge  | 230.55                        | (304.01)                      | 17.86                                       | (68.80)  | 13.19   | 37.53   |
|   | <b>58.41</b>                  | <b>(149.50)</b>               | <b>92.63</b>                                | <b>(68.80)</b>   | <b>189.67</b>   | <b>213.04</b>                                   |
| <b>Profit / (loss) for the period / year from continuing operations</b>                         | <b>2,892.20</b>               | <b>(50.51)</b>                | <b>349.33</b>                               | <b>14,390.18</b>   | <b>720.20</b>   | <b>964.20</b>                                   |
| <b>Profit / (loss) for the period / year from discontinued operations</b>                       | -                             | -                             | <b>22.70</b>                                | -  | <b>16.16</b>  | <b>33.48</b>                                    |
| <b>Profit / (loss) for the period / year</b>  | <b>2,892.20</b>               | <b>(50.51)</b>                | <b>372.03</b>                               | <b>14,390.18</b>   | <b>736.36</b>   | <b>997.68</b>                                   |
| <b>Other comprehensive income</b>   |                               |                               |   |  |   |   |
| (A) (i) Items that will not be reclassified to profit or loss                                   |                               |                               |   |  |   |   |
| Changes in fair values of equity instruments through OCI  | 150.80                        | (38.07)                       | (142.27)                                    | 85.83  | 210.23  | (19.59)   |
| Remeasurement of the defined benefit plan   | 1.83                          | 0.22                          | 0.53  | 2.13   | 0.56  | 0.05  |
| Income tax relating to items that will not be reclassified to profit or loss                    | 4.36                          | 24.71                         | (6.80)                                      | 41.74  | 13.01   | 47.90   |
| (B) (i) Items that will be reclassified to profit or loss                                       |                               |                               |   |  |   |   |
| Changes in fair values of debt instruments through OCI  | 4.72                          | -                             | -   | 4.72   | -   | -   |
| Income tax relating to items that will be reclassified to profit or loss                        | (1.14)                        | -                             | -   | (1.14)   | -   | -   |
| <b>Total other comprehensive income net of tax</b>  | <b>160.57</b>                 | <b>(13.14)</b>                | <b>(148.54)</b>                             | <b>133.28</b>  | <b>223.80</b>   | <b>28.36</b>                                    |
| <b>Total comprehensive income for the period / year</b>   | <b>3,052.77</b>               | <b>(63.65)</b>                | <b>223.49</b>                               | <b>14,523.46</b>   | <b>960.16</b>   | <b>1,026.04</b>                                 |
| Paid-up Equity Share Capital (Face Value of ₹ 2/-each)  | 47.73                         | 47.73                         | 47.73                                       | 47.73  | 47.73   | 47.73   |
| <b>Other Equity</b>   |                               |                               |   |  |   | <b>24,037.78</b>                                |
| <b>Earning per share for continuing operations</b>  | not annualised                | not annualised                | not annualised                              | not annualised   | not annualised  |   |
| Basic (₹)   | 121.18                        | (2.12)                        | 14.64                                       | 602.95   | 30.24   | 40.46   |
| Diluted (₹)   | 121.17                        | (2.12)                        | 14.60                                       | 602.89   | 30.10   | 40.31   |
| <b>Earning per share for discontinued operations</b>  |                               |                               |   |  |   |   |
| Basic (₹)   | -                             | -                             | 0.95  | -  | 0.68  | 1.41  |
| Diluted (₹)   | -                             | -                             | 0.95  | -  | 0.68  | 1.40  |
| <b>Earning per share for Continuing and Discontinued Operations</b>                             |                               |                               |   |  |   |   |
| Basic (₹)   | 121.18                        | (2.12)                        | 15.59                                       | 602.95   | 30.92   | 41.87   |
| Diluted (₹)   | 121.17                        | (2.12)                        | 15.55                                       | 602.89   | 30.78   | 41.71   |

\* Refer Notes 2, 3 and 4 to the accompanying results

Piramal Enterprises Limited  
 CIN: L24110MH2017PLC005719  
 Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Karami Junction, Ghatkopar, Mumbai 400 070 India  
 Secretarial Dept: Ground Floor, D Block, Agastya Corporate Park, Opp. Fire Brigade, Karami Junction, Ghatkopar, Kurla (West), Mumbai, Maharashtra 400070, India  
 T +91 22 3802 3083/3314/3803 F +91 22 3802 3084  
 piramal.com



*Atul Anand*



**EXHIBIT F\*: Disclosures as specified for NBFCs in SEBI (Circular no. CIR/IMD/DF/ 6 /2015, dated September 15, 2015) as on 31<sup>st</sup> Dec, 2022**

**a) Type of Loans**

| Sr. No | Type of Loans                       | Rs. Crs |
|--------|-------------------------------------|---------|
| 1      | Secured Loan Book                   | 8,345   |
| 2      | Unsecured Loan Book                 | 680     |
| 3      | Investments Book                    | 3,796   |
|        | Total assets under management (AUM) | 12,821  |

**b) Denomination of loans outstanding by LTV**

| Sr. No | LTV (at time of origination) | % of AUM |
|--------|------------------------------|----------|
| 1      | Upto 40%                     | 38%      |
| 2      | 40-50%                       | 10%      |
| 3      | 50-60%                       | 11%      |
| 4      | 60-70%                       | 15%      |
| 5      | 70-80%                       | 16%      |
| 6      | 80-90%                       | 7%       |
| 7      | >90%                         | 1%       |
| 8      | NA*                          | 2%       |
|        | TOTAL                        | 100%     |

\*LTV will not be applicable for wholesale loans.

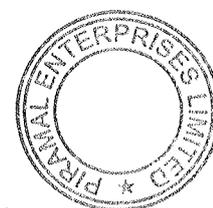
\*NA - Unsecured cases where LTV is not applicable and cases where LTV is not available

**c) Sectoral exposure:**

| Sr. No   | Segment-wise break up of AUM                      | % of AUM    |
|----------|---|-------------|
| <b>1</b> | <b>Retail</b>                                     | <b>17%</b>  |
| A        | Mortgages (home loans and loans against property) | 6%          |
| B        | Small Business Loan                               | 5 %         |
| C        | Unsecured Business Loan                           | 1%          |
| D        | MFI   | 4%          |
| E        | Personal Loan                                     | 0%          |
| F        | UCV   | 0%          |
| <b>2</b> | <b>Wholesale</b>                                  | <b>53%</b>  |
| A        | Real Estate                                       | 33%         |
| B        | Hotels and restaurants                            | 10%         |
| C        | Others  | 4%          |
| D        | Renewables  | 2%          |
| E        | Packaging & paper                                 | 1%          |
| F        | Logistics   | 1%          |
| G        | Auto ancillary                                    | 1%          |
| H        | NBFCs   | 1%          |
| I        | Warehousing                                       | 0%          |
| <b>3</b> | <b>Investment Book</b>                            | <b>30%</b>  |
|          | <b>Total</b>                                      | <b>100%</b> |

**d) Denomination of loans outstanding by ticket size**

| Sr.No | Ticket size (at the time of origination) | % of AUM |
|-------|--|----------|
|-------|--|----------|



|   |                   |      |
|---|-------------------|------|
| 1 | Upto Rs. 10 lakh* | 9%   |
| 2 | Rs. 10-20 lakh*   | 4%   |
| 3 | Rs. 20 - 40 lakh* | 4%   |
| 4 | Rs. 40 - 60 lakh* | 2%   |
| 5 | Rs. 60 - 1 crore* | 2%   |
| 6 | >Rs. 1 crore**    | 80%  |
|   | Total             | 100% |

\*Unaudited Retail loan book as on Dec'22

\*\* Unaudited Wholesale loan book as on Dec'22

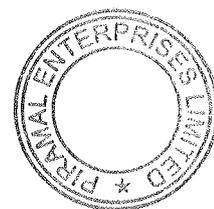
e) **Geographical classification of borrowers:**

| Sr.No | Top 5 states | % of AUM |
|-------|--------------|----------|
| 1     | MAHARASHTRA  | 35%      |
| 2     | KARNATAKA    | 26%      |
| 3     | DELHI        | 15%      |
| 4     | TAMIL NADU   | 9%       |
| 5     | GUJARAT      | 3%       |
| 6     | Others       | 12%      |
|       | Total        | 100%     |

f) **Details of loans overdue and classified as non-performing in accordance with RBI's stipulations:**

| Movement of Gross NPA                        | Rs. Crore  |
|--|------------|
| Opening gross NPA – Sep 2022                 | 362        |
| - Additions during the quarter               | 306        |
| - Reductions during the quarter              | (190)      |
| Closing balance of gross NPA - December 2022 | <b>479</b> |

| Movement of provisions for NPA               | Rs. Crore  |
|--|------------|
| Opening balance – Sep 2022                   | 277        |
| - Provisions made during the quarter         | 262        |
| - Write-off/ write-back of excess provisions | (185)      |
| Closing balance - December 2022              | <b>354</b> |



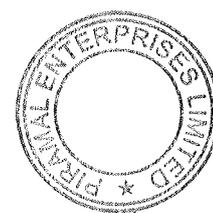
g) Segment-wise gross NPA:

| Sr.No    | Segment-wise gross NPA  | Gross NPA %  |
|----------|---|--------------|
| <b>1</b> | <b>Retail</b>   | <b>0.03%</b> |
| a        | Mortgages (Home loans and loans against property)             |              |
| b        | Gold Loans  |              |
| c        | Vehicle Finance   |              |
| d        | MFI   |              |
| e        | M&SME   |              |
| f        | Capital market funding (Loans against shares, Margin funding) |              |
| g        | Others  |              |
| <b>2</b> | <b>Wholesale</b>  | <b>3.70%</b> |
| a        | Real Estate   |              |
| b        | Renewables  |              |
| c        | Logistics   |              |
| d        | Auto  |              |
| e        | Hospitality   |              |
| f        | Education   |              |
| g        | Packaging   |              |
| h        | Manufacturing   |              |
|          | <b>TOTAL</b>  | <b>3.73%</b> |

**2. Residual maturity profile of assets and liabilities (in line with RBI format):**

(Rs in crs)

|                              | Up to 30/31 days | > 1 month - 2 months | > 2 month - 3 months | > 3 month - 6 months | > 6 month - 1 Year | > 1 Year - 3 Years | > 3 Years - 5 Years | > 5 Years | Total  |
|------------------------------|------------------|----------------------|----------------------|----------------------|--------------------|--------------------|---------------------|-----------|--------|
| Deposit                      | -                | -                    | -                    | -                    | -                  | -                  | -                   | -         | -      |
| Advances/Inflows             | 217              | 134                  | 128                  | 549                  | 1,633              | 4,155              | 2,883               | 2,987     | 12,687 |
| Investments                  | 1,489            | 1,438                | 1,593                | 879                  | 425                | 2,131              | 654                 | 12,007    | 20,617 |
| Borrowings                   | 1,070            | 516                  | 897                  | 1,210                | 2,221              | 1,939              | 65                  | -         | 7,919  |
| Foreign currency assets      | 67               | 67                   | 67                   | -                    | -                  | -                  | -                   | -         | 200    |
| Foreign currency liabilities | -                | -                    | -                    | -                    | -                  | -                  | -                   | -         | -      |



**Exhibit D**  
**ISSUE OF COMMERCIAL PAPER (CP):**  
**LETTER OF OFFER**

|  |                             |                      |
|--|-----------------------------|----------------------|
| PROPOSED DATE OF ISSUE   | April 6, 2023               |                      |
| CREDIT RATING FOR CP   | CRISIL A1+                  | CARE A1+             |
| ISSUED BY  | CRISIL Limited              | CARE Ratings Limited |
| DATE OF RATING   | March 8, 2023               | March 8, 2023        |
| VALIDITY FOR ISSUANCE  | April 7, 2023               | May 7, 2023          |
| VALIDITY PERIOD FOR RATING   | 1 Year                      | 1 Year               |
| FOR AMOUNT   | Rs. 6,000 crs               | Rs. 6,000 crs        |
| CONDITIONS (if any)  | Nil                         |                      |
| EXACT PURPOSE OF ISSUE OF CP                                       | Working capital requirement |                      |
| CREDIT SUPPORT (if any)  | Nil                         |                      |
| a)DESCRIPTION OF INSTRUMENT  | NA                          |                      |
| b)AMOUNT   | NA                          |                      |
| c)ISSUED BY  | NA                          |                      |
| d)IN FAVOUR OF   | NA                          |                      |
| NET WORTH OF THE GUARANTOR COMPANY                                 | N.A                         |                      |
| NAMES OF COMPANIES TO WHICH GUARANTOR HAS ISSUED SIMILAR GUARANTEE | N.A                         |                      |
| EXTENT OF THE GUARANTEE OFFERED BY THE GUARANTOR                   | N.A                         |                      |
| CONITIONS UNDER WHICH THE GUARANTEE WILL BE INVOKED                | N.A                         |                      |

**DETAILS OF CURRENT TRANCHE**

| ISIN         | AMOUNT (Rs.) | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA                  |
|--------------|--------------|---------------|-----------------------|---------------------------|----------------------|
| INE140A140G4 | 50,00,00,000 | 03-Oct-23     | CRISIL A1+            | 1 Year                    | CRISIL Limited       |
|              |              |               | CARE A1+              |                           | CARE Ratings Limited |