27th May 2025

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Sub.: Regulations 30 and 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Outcome of the Committee Meeting

Issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures in two separate series on Private Placement basis through EBP process.

Kindly refer to our letter dated 22nd May 2025 on the subject.

Pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, we write to inform you that at the meeting of Administrative Committee ('Committee') of the Board of Directors held today, the Committee approved the issuance of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures, on Private Placement basis in two separate series under existing ISINs INE140A07815 and INE140A07831, as per the details mentioned in Annexure A, through Key Information Document.

The meeting commenced at 6:15 p.m. and concluded at 6:45 p.m.

Kindly take the above on record and oblige.

Thanking you.

Yours truly,
For **Piramal Enterprises Limited**

BIPIN SINGH
Digitally signed by BIPIN SINGH
Date: 2025.05.27 18:46:56 +05'30'

Bipin Singh
Company Secretary

Encl.: a/a

Annexure A

Details of the Secured, Rated, Listed, Redeemable, Non-Convertible Debentures

Particulars	Series 1 (ISIN - INE140A07815)	Series 2 (ISIN - INE140A07831)
Size of the issue	Base issue size of the Debentures for Rs. 75,00,00,000/- (Rupees Seventy-Five Crore only) along with a green shoe option to retain over subscription of up to Rs. 375,00,00,000/- (Rupees Three Hundred Seventy-Five Crores only), aggregating to Rs. 450,00,00,000/- (Rupees Four Hundred Fifty Crore only), each having a Face Value of Rs. 1,00,000/- (Rupees One Lakh only)	Base issue size of the Debentures for Rs. 50,00,00,000/- (Rupees Fifty Crore only) along with a green shoe option to retain over subscription of up to Rs. 100,00,00,000/- (Rupees One Hundred Crore only), aggregating to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crore only), each having a Face Value of Rs. 1,00,000/- (Rupees One Lakh only)
Tenure of the instrument	3550 days	792 days
Interest/Coupon Rate	9.10% p.a. paid annually and on Redemption Date/ maturity date	9.12% p.a. paid annually and on Redemption Date/ maturity date
Listing	The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of the BSE Limited ("BSE")/ National Stock Exchange ("NSE") within 3 (three) working days from the date of closure of the issue as per SEBI Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024. NSE being the designated Stock Exchange.	
Security	The Debentures shall be secured through a first ranking pari-passu charge by way of hypothecation over the Hypothecated assets (excluding Excluded Assets both present and future) of Company. The Company shall at all times ensure that the Security Cover Ratio is maintained at or above the Minimum Security Cover (i.e. 1 time).	
Special right/ interest/ privileges	N.A.	
Delay in payment of interest / principal redemption on the due dates	In case of default in payment of interest and/or principal redemption on the due dates, additional interest at 2% (Two Percent) p.a. over and above the applicable Coupon Rate will be payable by the Company from the date of the occurrence of the default until the default is cured or the debentures are redeemed pursuant to such default on the defaulted amount, as applicable.	
Redemption amount	On Redemption Date (23rd February, 2035), the Redemption Amount to be paid by the Issuer to the Debenture Holders in relation to the Debentures shall be an aggregate of the principal amount of the Debentures along with the Coupon accrued till the Final Redemption Date at the Coupon Rate.	On Redemption Date (6th August, 2027), the Redemption Amount to be paid by the Issuer to the Debenture Holders in relation to the Debentures shall be an aggregate of the principal amount of the Debentures along with the Coupon accrued till the Final Redemption Date at the Coupon Rate.