28th December, 2019

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

**National Stock Exchange of India Ltd.,**
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051.

Dear Sir / Madam,

**Ref: BSE Scrip code: 500302**
**NSE Symbol: PEL**

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

**Outcome of Committee meeting**
**Issue of privately placed secured Non-Convertible Debentures up to Rs. 2,750 crores in one or more tranches**

Kindly refer to our letter dated 25th December, 2019 on the subject.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that at the Meeting of Administrative Committee of the Board of Directors held today, the Committee approved the issue of secured, rated, unlisted, redeemable Non-Convertible Debentures aggregating up to Rs. 2,750 crores on private placement basis to be issued in one or more tranches from time to time as per the details mentioned in Annexure A.

The meeting commenced at 8:30 a.m. and concluded at 9:00 a.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: 2019.12.28 09:13:24 +05'30'

**Bipin Singh**
**Company Secretary**

Encl.: a/a

## Annexure A

## Details of the secured, rated, unlisted, redeemable Non-Convertible Debentures

| | |
|---|---|
| Size of the issue | Private Placement of up to 27,500 Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures of the face value of Rs. 10,00,000/- each for cash aggregating upto Rs.2,750 crores to be issued in one or more tranches from time to time. |
| Listing | Unlisted |
| Tenure of the instrument | As per the relevant private placement offer document |
| Interest/Coupon Rate | |
| Coupon Payment Date | |
| Security | i. a first ranking exclusive charge by way of hypothecation over the Receivables, to be created by its affiliates;<br>ii. a first ranking exclusive charge by way of hypothecation over the Designated Account and monies in it, to be created by the Company;<br>iii. such other assets as may be identified by the Company as set out in the Debenture Trust Deed. |
| 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 | As per the relevant private placement offer document |