29th April 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 through Series 1 and Series 2, each of Rs. 50,00,00,000/- (Rupees Fifty Crore only) along with the green shoe option to retain oversubscription of up to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore only), aggregating the total issue size to Rs. 300,00,00,000/- (Rupees Three Hundred Crore only), on Private Placement basis through EBP process

Kindly refer to our letter dated 24th April, 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, as per the details mentioned in Annexure A, through Key Information Document.

The meeting commenced at 6:30 p.m. and concluded at 7:00 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: 2025.04.29 19:04:25 +05'30'
Bipin Singh
Company Secretary

Encl.: a/a

Piramal Enterprises Limited
CIN: L24110MH1947PLC005719
Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Mag, Kurla (West), Mumbai 400 070 India
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India
Email Id: complianceofficer.pel@piramal.com | T +91 22 3802 3084/3083/3103 F +91 22 3802 3084
piramalenterprises.com

Annexure A

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

Particulars	Series 1	Series 2
Size of the issue	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. 250,00,00,000/- (Rupees Two Hundred Fifty Crore only), aggregating to Rs. 300,00,00,000/- (Rupees Three Hundred Crore only), each having a Face Value of Rs. 1,00,000 (Rupees One Lakhs 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. 250,00,00,000/- (Rupees Two Hundred Fifty Crore only), aggregating to Rs. 300,00,00,000/- (Rupees Three Hundred Crore only), each having a Face Value of Rs. 1,00,000 (Rupees One Lakhs only)
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.	
Tenure of the instrument	820 days	1188 days
Interest/Coupon Rate	9.12% p.a. paid annually and on Redemption Date/ maturity date	9.19% p.a. paid annually and on Redemption Date/ maturity date
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, 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.	