

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

PIRAMAL ENTERPRISES LIMITED

1. Type of Issue

Public Issue by Piramal Enterprises Limited, (“Company” or “Issuer”) of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹1,000 each (“NCDs”), for an amount up to ₹200 crores (“Base Issue Size”) with an option to retain oversubscription up to ₹800 crores, aggregating up to ₹1,000 crores (“Tranche I Issue Size”) (“Issue”) and is being offered by way of the Shelf Prospectus and Tranche I Prospectus both dated October 16, 2023 containing inter alia the terms and conditions of Issue (“Prospectus”), filed with the ROC, Stock Exchanges and Securities and Exchange Board of India (“SEBI”).

2. Issue size

The Issue for an amount of Rs. 200 crores with an option to retain oversubscription upto Rs. 800 crores aggregating up to Rs. 1,000 crores (“Tranche I Issue Size”). The Company had issued and allotted NCDs aggregating to Rs. 5,32,90,30,000/- in the Tranche I Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 2, 2023

3. Rating of instrument along with name of the rating agency

| Particular | Rating Agency | Rating |
|--|----------------------|-------------------|
| (i) As disclosed in the offer document | ICRA Limited | [ICRA]AA (Stable) |
| | CARE Ratings Limited | CARE AA; Stable |
| (ii) At the end of 1 st FY (March 31, 2024) | ICRA Limited | [ICRA]AA (Stable) |
| | CARE Ratings Limited | CARE AA; Stable |
| (iii) At the end of 2 nd FY (March 31, 2025)* | - | - |
| (iv) At the end of 3 rd FY (March 31, 2026)* | -- | -- |

* Rating not disclosed as reporting for the relevant fiscal years has not been published

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities:** Yes
Source: Debenture Trust deed dated November 1, 2023

5. **Subscription level (number of times) *:** After considering the not banked cases and technical rejection cases, the Tranche I Issue was subscribed 2.66 times of the Base Issue Size and 0.53 times of the overall Tranche I Issue size.

**Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 2, 2023*

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

(On standalone basis) (Rs In Crs.)

| Parameters | 1st FY (March 31, 2024) | 2nd FY (March 31, 2025)* | 3rd FY (March 31, 2026)* |
|---|-------------------------|--------------------------|--------------------------|
| Income from operations | 3,734.30 | NA | NA |
| Net Profit for the period | 474.05 | NA | NA |
| Paid-up equity share capital | 44.93 | NA | NA |
| Reserves excluding revaluation reserves | 21,546.63 | NA | NA |

**Financials not disclosed as reporting for the relevant fiscal years has not been completed*

7. **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #**

| Particular | |
|---|--------|
| (i) At the end of 1st FY (March 31, 2024) | Traded |
| (ii) At the end of 2nd FY (March 31, 2025) * | NA |
| (iii) At the end of 3rd FY (March 31, 2026) * | NA |

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited and admitted to dealings with effect from November 7, 2023

**Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

8. Change, if any, in directors of issuer from the disclosures in the offer document

| Particular | Name of Director | Appointment / Resignation |
|---|------------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2024) | NA | NA |
| (ii) At the end of 2nd FY (March 31, 2025) * | NA | NA |
| (iii) At the end of 3rd FY (March 31, 2026) * | NA | NA |

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

*Appointment of Mr. Asheet Mehta as Independent Director, The appointment of Mr. Mehta shall take effect from the date of his obtaining the Director Identification Number (DIN) and completion of other formalities relating to his appointment as an Independent Director, or with effect from June 1, 2024, whichever is later.

9. Status of utilization of issue proceeds

| | |
|--|---|
| (i) As disclosed in the offer document | <p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending, financing and for repayment / prepayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p> |
| (ii) Actual utilization | The entire amount of proceeds of the issues were used for the purposes as stated in its Tranche 1 Prospectus and there is no unutilised amount pertaining to this issuance. |
| (iii) Reasons for deviation, if any | NA |

Source: Unaudited Financial Results for Quarter and Nine Months ended December 2023

10. Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

| | |
|---|---|
| (i) Disclosures in the offer document on terms of issue | The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche I Prospectus dated October 16, 2023) |
| (ii) Delay in payment from the due date | No |
| (iii) Reasons for delay/ non-payment, if any | -- |

Source: BSE and NSE Intimation dated March 11, 2024

11. Any other material information

| Announcement | Date |
|---|--------------------------|
| Piramal Consumer Products Private Limited ('PCPPL'), a wholly owned subsidiary of the Company, has agreed to enter into an agreement with AASAN Corporate Solutions Private Limited ('ACSPL'), a promoter group company, for acquisition of Piramal Tower ('Office Premises') located at Peninsula Corporate Park, Lower Parel, Mumbai, for a consideration of Rs. 875 crores ('Transaction'). As business of the Company continues to expand, this Transaction will allow the Company and its subsidiaries to fulfil their future office space needs | December 26, 2023 |
| The domain name of the new website of the Company has been changed to www.piramalenterprises.com. | May 7, 2024 |

| | |
|---|---------------------------|
| <p>The Audit Committee and the Committee of Independent Directors, the board of directors (“Board”) of Piramal Enterprises Limited (“Company”) at its meeting held on 8 May 2024 has, inter alia, approved the composite scheme of arrangement amongst the Company, Piramal Capital & Housing Finance Limited (the wholly owned subsidiary of the Company) and their respective shareholders and creditors (“Scheme”)</p> | <p>May 8, 2024</p> |
|---|---------------------------|

All the above information is updated as May 30, 2024 unless indicated otherwise.

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