

Security Name	10.25% Piramal Enterprises Limited June 2021
Issuer	Piramal Enterprises Limited (Company/Issuer/PEL)
Series	B
Type of Instrument	Secured Rated Unlisted Redeemable Non-Convertible Debentures (the "Debentures"/ "NCDs")
Nature of Instrument	Secured
Seniority	Senior
Mode of Issue	Private placement
Eligible Investors	As provided in the caption titled "Eligible Investors" in the Disclosure Document/ Shelf Disclosure Document for the Issue.
Listing	NA
Rating of the Instrument	AA by CARE
Issue Size	Rs. 7,500,000,000 (INR Seven Hundred Fifty Crores Only)
Face Value of Debentures	Rs. 10,00,000 (INR Ten Lakh)
Option to retain oversubscription	Nil
Objects of the Issue	i) repayment of certain existing Financial Indebtedness of the Company ii) General Corporate Purpose iii) payment of all costs, fees and expenses in relation to the Issue
Details of the utilization of the Proceeds	i) repayment of certain existing Financial Indebtedness of the Issuer ii) General Corporate Purpose iii) payment of all costs, fees and expenses in relation to the Issue, The funds raised by the Issuer shall not, directly or indirectly, be used for: <ul style="list-style-type: none"> • investment in capital markets (shares or debentures or any other instrument which qualifies as capital markets); • acquisition of land; • the business of chit funds or nidhi company; • agricultural or plantation activities; • real estate business or construction of farm houses; • trading in transferable development rights (TDRs); • acquiring shares of Indian companies; or • any other purpose which is prohibited under applicable law (including, but not limited to environmental or social laws and any regulations, guidelines or directions issued by the RBI in respect of loans and advances by banks and/or any illegal activity).
Coupon Rate	10.25% per annum
Coupon Payment Frequency	First coupon payment date on 30 th June 2020 then Semi – Annually thereafter.
Tenor	15 Months
Redemption Date	30 th June 2021
Discount at which security is issued and the effective yield as a result of such discount.	Nil
Face Value	Rs. 10,00,000/- Per NCD
Issue Price	At par

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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Redemption Amount	Paid up value of debentures
Redemption Premium /Discount	Nil
Coupon Type	Fixed
Coupon Payment Dates	30-06-2020, semi-annually thereafter
Schedule Repayment	Bullet at Maturity
Put Option Date	NA
Put Option Price	NA
Call Option Date	NA
Call Option Price	NA
Put Notification Time	NA
Call Notification Time	NA
Day Count Basis	Actual / Actual i.e. The interest shall be computed on the basis of actual number of days elapsed in a year, for this purpose a year to comprise of a period of 365 days. In case leap year, if February 29 fall during the tenor of a security, then the number of days shall be reckoned as 366 days for the whole one year period. (SEBI Circular – CIR/IMD/DF-1/122/2016 dated November 11,2016)
Security	(i) a first ranking exclusive charge by way of hypothecation over the Receivables, to be created by its affiliates; (ii) a first ranking exclusive charge by way of hypothecation over (i) the Designated Account and monies in it, to be created by the Company;
Interest on Application Money	At respective coupon (subject to deduction of tax of source, as applicable) from the date of realization of cheque(s) / demand draft(s) up to one day prior to the Deemed Date of Allotment.
Minimum Application and in multiples of Debt securities thereafter	The minimum application size for the Issue shall be 10 Debentures and in multiples of 1 Debenture thereafter.
Issue Timing: 1. Issue Opening Date 2. Issue Closing Date 3. Pay-in Date 4. Deemed Date of Allotment	30 th March 2020 30 th March 2020 30 th March 2020 30 th March 2020
Issuance mode of the Instrument	Demat
Trading mode of the Instrument	Demat
Settlement mode of the Instrument	RTGS/ Any other electronic mode
Depository	NSDL/CDSL
Business Day	Means any day on which the money market is functioning in Mumbai, India and banks are open for general business in Mumbai (other than a public holiday under Section 25 of the Negotiable Instruments Act, 1881 at Mumbai, India or a Saturday or Sunday)

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Business Day Convention	Any payment relating to Coupon or Default Interest (if any), which is due to be made on a day that is not a Business Day shall be made on the immediately succeeding Business Day and if any Redemption Date falls on a day that is not a Business Day, the redemption proceeds shall be payable on the immediately preceding Business Day;
Effects of Holiday	Any payment relating to Coupon or Default Interest (if any), which is due to be made on a day that is not a Business Day shall be made on the immediately succeeding Business Day and if any Redemption Date falls on a day that is not a Business Day, the redemption proceeds shall be payable on the immediately preceding Business Day;
Reissuance	Company reserve the right to make multiple issuance under the same ISIN with reference to SEBI circular CIR/IMD/DF-1/67/2017 dated 30th June 2017 Issue can be made either by way of creation of fresh ISIN or by way of issuance under the existing ISIN at premium / par / discount as the case may be in line with SEBI circular CIR/IMD/DF-1/67/2017 dated 30th June 2017
Record Date	3 Business days prior to each Coupon Payment / Redemption date.
Transaction Documents	<ul style="list-style-type: none"> • Debenture Trustee Agreement; • Debenture Trust Deed; • PEL Deed of Hypothecation and related power of attorney; • PHL FinInvest Deed of Hypothecation and related power of attorney; • Such other documents as agreed between the Issuer and the Debenture Trustee.
Conditions Precedent to Disbursement	As agreed between the Issuer and Debenture Trustee and set out under the Debenture Trust Deed.
Condition Subsequent to Disbursement	As agreed between the Issuer and Debenture Trustee and set out under the Debenture Trust Deed.
Events of Default	<p>Events of default include, <i>inter alia</i>:</p> <ol style="list-style-type: none"> 1. Non payment 2. Failure to comply with Security Cover Ratio 3. Failure to comply with other Obligations 4. Misrepresentation 5. Cross default 6. Insolvency and Insolvency Proceedings 7. Judgments, creditors' process 8. Moratorium and expropriation 9. Cessation of business 10. Unlawfulness and repudiation 11. Non-maintenance of the Security 12. Material Adverse Effect 13. Audit Qualification 14. Litigation 15. Change of control 16. Reporting of an Obligor as a "Special Mention Account" to CRILC 17. Delisting of the Company 18. Any other Events set out as Events of Default in the Debenture Trust Deed. <p>The Events of Default are subject to cure periods as agreed and set out in the Debenture Trust Deed.</p>
Debenture Trustee to the Issue	Catalyst Trusteeship Limited
Role and Responsibilities of Debenture Trustee	To oversee and monitor the overall transaction for and on behalf of the Debenture Holder(s).
Governing Law and Jurisdiction	The Debentures / and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Mumbai and as more particularly provided for in the Debenture Trust Deed.

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Form of issuance	De-Materialized
R & T Agent	Link Intime India Private Limited
Issue Open date	30 th March 2020
Issue Close Date	30 th March 2020
Pay in Date	30 th March 2020
Deemed Date of Allotment	30 th March 2020
Settlement Through	NEFT, RTGS

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