

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: PIRAMAL ENTERPRISES LIMITED – TRANCHE I ISSUE OPENING DATE: OCTOBER 19, 2023

1.	<b>Type of Issue</b>	<b>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 AGGREGATING UP TO ₹ 200 CRORES (“BASE ISSUE SIZE”) WITH A GREEN SHOE OPTION OF ₹ 800 CRORES AMOUNTING TO ₹ 1,000 CRORES (“TRANCHE I ISSUE”) WHICH IS WITHIN THE SHELF LIMIT OF ₹ 3,000 CRORES (“SHELF LIMIT”) AND IS BEING OFFERED BY WAY OF THE TRANCHE I PROSPECTUS DATED OCTOBER 16, 2023 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF ISSUE READ TOGETHER WITH SHELF PROSPECTUS DATED OCTOBER 16, 2023 (“SHELF PROSPECTUS”) FILED WITH THE ROC, STOCK EXCHANGES AND SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”).</b>		
2.	<b>Issue Size (Rs. in Crores)</b>	The Tranche I Issue for an amount of Rs. 200 crores with a green shoe option upto Rs. 800 crores aggregating up to Rs. 1,000 crores (“Tranche I Issue Limit”). The Company had Issued and allotted NCDs aggregating to Rs. 532.90 crores 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 02, 2023)		
3.	<b>Rating of instrument along with name of the rating agency</b>			
	<b>Particular</b>	<b>Rating Agency</b>	<b>Rating</b>	
	(i) As disclosed in the offer document	ICRA Limited CARE Ratings Limited	“[ICRA]AA (Stable)” “CARE AA; Stable”	
	(ii) At the end of 1 <sup>st</sup> FY (March 31, 2024)*	-	-	
	(iii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	-	-	
	(iv) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	-	-	
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.			
4.	<b>Whether the security created is adequate to ensure 100% asset cover for the debt securities</b>	Yes Source: Debenture Trust Deed dated November 01, 2023		
5.	<b>Subscription level (number of times)</b> If the Issue was undersubscribed, please clarify how the funds were arranged.	The Tranche I Issue was subscribed 2.66 times of the Base Issue Size and 0.53 times of the Tranche I Issue Size after considering not banked cases and technical rejection cases. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 02, 2023)		

<b>6.</b>	<b>Financials of the Issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>			
				<b>(₹ in Crore)</b>
	<b>Parameters</b>	<b>1<sup>st</sup> FY (March 31, 2024)*</b>	<b>2<sup>nd</sup> FY (March 31, 2025)*</b>	<b>3<sup>rd</sup> FY (March 31, 2026)*</b>
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the Issuer.			
<b>7.</b>	<b>Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#</b>			
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2024)*	NA		
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	NA		
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	NA		
	# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. November 07, 2023.			
	* Trading status not disclosed as reporting for the relevant fiscal years have not been completed			
<b>8.</b>	<b>Change, if any, in directors of Issuer from the disclosures in the offer document</b>			
	<b>Particular</b>	<b>Name of Director</b>	<b>Appointment/Resignation</b>	
	(i) At the end of 1 <sup>st</sup> FY (March 31, 2024)*	NA	NA	
	(ii) At the end of 2 <sup>nd</sup> FY (March 31, 2025)*	NA	NA	
	(iii) At the end of 3 <sup>rd</sup> FY (March 31, 2026)*	NA	NA	
	* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years have not been completed.			
<b>9.</b>	<b>Status of utilization of Issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b>			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Tranche I Issue will be utilized for following activities in the ratio provided as below: 1. For the purpose of Onward lending, financing and for repayment of interest and principal of existing borrowings of the Company – at least 75% of the Net Proceeds of the Tranche I Issue. 2. For General Corporate Purposes – Maximum up to 25% of the Net Proceeds of the Tranche I Issue.		
	(ii) Actual utilization	NA		
	(iii) Reasons for deviation, if any	NA		
<b>10.</b>	<b>Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)</b>			
	(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	NA
	(iii) Reasons for delay/ non-payment, if any	NA
<b>11.</b>	<b>Any other material information</b>	Announcement: NIL Date: NIL
	<b>All the above information is updated as on November 08, 2023 unless indicated otherwise.</b>	