

Piramal Capital & Housing Finance Limited Secured NCD Public Tranche I - Issue Opens on July 12, Coupon Rate Upto 9.00% p.a.#

- Secured NCDs of a face value of Rs. 1,000 each. Minimum Application Size: Rs 10,000 (10 NCDs) across all series collectively and in multiples of ₹1,000 (1NCD) thereafter;
- The Tranche I Issue includes a Base Issue Size for an amount of Rs. 200 crores (“**Base Issue Size**”) with an option to retain oversubscription up to Rs. 800 crores aggregating up to Rs. 1,000 crores (“**Tranche I Issue**”) which is within the Shelf Limit
- Total Shelf Size/Shelf Limit: Rs 2000 crores
- Rated as **CARE AA** (CWD) (Under Credit Watch with Developing Implications) by Care Ratings Limited and **ICRA AA** with outlook (Negative) by ICRA Limited
- Coupon rate upto 9.00% p.a.#
- The Tranche I Issue opens on July 12, 2021 and closes on July 23, 2021# (with an option of early closure or extension)
- Allotment would be on first come first serve basis

#For further details please refer Shelf Prospectus and Tranche I Prospectus each dated June 30, 2021

Mumbai, 7 July, 2021: Wholly owned subsidiary of Piramal Enterprises Ltd, Piramal Capital & Housing Finance Limited (PCHFL), a non-deposit taking housing finance company, into wholesale and retail funding, has announced the issue of secured, rated, listed, redeemable, non-convertible debentures of the face value of Rs. 1,000 each (“**Secured NCDs**”). The Tranche 1 Issue opens on July 12, 2021 and closes on July 23, 2021 (with an option of early closure or extension).

The Tranche I Issue has a base issue size of Rs. 200 crores with an option to retain oversubscription up to Rs 800 crores, aggregating up to Rs. 1,000 crores (“**Tranche 1 Issue**”). The NCDs are proposed to be listed on BSE and NSE (collectively, “**Stock Exchanges**”) with BSE as the Designated Stock Exchange for the Issue. The NCDs have been rated CARE AA(CWD) (Under Credit Watch with Developing Implications) by CARE Ratings Ltd and ICRA (AA) with outlook (negative) by ICRA Ltd

The terms of each series of NCDs, offered under Tranche I Issue are set out below:

Series	I	II	III*	IV	V
Interest Type	Fixed	Fixed	Fixed	Fixed	Fixed
Frequency of Interest Payment	Annual	Cumulative	Annual	Annual	Annual
Type of NCDs	Secured				
Minimum Application	₹10,000 (10 NCDs) across all Series				
In Multiples of thereafter (₹)	₹ 1,000/- (1 NCD)				
Face Value/ Issue Price of NCDs (₹/NCD)	₹ 1,000				
Tenor from Deemed Date of Allotment	26 months	26 months	36 months	60 months	120 months
Coupon (% per annum) for NCD Holders in Category I & II	8.10%	NA	8.25%	8.50%	8.75%
Coupon (% per annum) for NCD Holders in Category III & IV	8.35%	NA	8.50%	8.75%	9.00%
Effective Yield (% per annum) for NCD Holders in Category I & II	8.12%	8.10%	8.24%	8.50%	8.74%

Effective Yield (% per annum) for NCD Holders in Category III & IV	8.37%	8.35%	8.49%	8.75%	8.99%
Mode of Interest Payment	Through various mode available				
Amount (₹ / NCD) on Maturity for NCD Holders in Category I & II	₹1,000	₹1184.20	₹1,000	₹1,000	₹1,000
Amount (₹ / NCD) on Maturity for NCD Holders in Category III & IV	₹1,000	₹1190.15	₹1,000	₹1,000	₹1,000
Put and Call Option	Not Applicable				

- **Our Company would allot the Series III NCDs, as specified in this Tranche I Prospectus to all valid Applications, wherein the Applicants have not indicated their choice of the relevant Series of NCDs.*
- *With respect to Options where interest is to be paid on an annual basis, relevant interest will be paid on each anniversary of the Deemed Date of Allotment on the face value of the NCDs. The last interest payment under annual Options will be made at the time of redemption of the NCDs.*
- *Subject to applicable tax deducted at source, if any*

PCHFL is a wholly owned subsidiary of Piramal Enterprises Limited (“PEL”), which is the flagship company of the Piramal Group, registered as a non-deposit taking housing finance company with the National Housing Bank (NHB). Our journey in financial services started in 2010, with the setup of Piramal Finance Ltd (PFL) and over the years, we have built a lending platform to serve the needs of corporate and individual customers. In terms of retail housing finance, we have been offering housing loans to retail customers – in addition to other retail lending products. We have also entered into business partnerships with fintech’s and other consumer focused entities of strategic significance to optimize our vision of multi-product digital lending. We have pivoted our business strategy from focusing on large ticket affluent home loans to the prime segment of affordable housing loans and mass affluent housing loans. Our retail housing portfolio has grown from ₹ 1,32,618 lakh in Fiscal 2018 (constituting 4% of our loan book) to ₹ 4,43,127 lakh as of Fiscal 2021 (constituting 13.7% of our loan book) in a short span of three years.

The company as on March 31, 2020 had a CRAR of 34.89%, higher than other tier 1 and tier 2 players in the housing finance segment (*Source: CRISIL Report*) and currently stands at 32.30% for FY21.

The Lead Managers to the issue are A. K. Capital Services Limited, Edelweiss Financial Services Limited, JM Financial Limited and Trust Investment Advisors Private Limited.

Capitalised terms not defined herein shall have the same meaning as assigned to such terms in the Shelf Prospectus and Tranche I Prospectus each dated June 30, 2021.

Allotments, in consultation with the Designated Stock Exchange, shall be made on date priority basis i.e. first-come first serve basis, based on the date of upload of each Application in to the electronic book with Stock Exchange, in each Portion subject to the Allocation Ratio indicated in the Tranche Prospectus

#For further details please refer Shelf Prospectus and Tranche I Prospectus each dated June 30, 2021

DISCLAIMER: Piramal Capital & Housing Finance Limited (“Piramal”) is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a public offer of secured, redeemable, non-convertible debentures in the nature of debentures (“NCDs”). This announcement does not constitute an offer to sell or solicitation of an offer or invitation to buy any securities in any jurisdiction. Investment in the NCDs involves a degree of risk. Investors should see the tranche I prospectus dated June 30, 2021 read with the shelf prospectus dated June 30, 2021 (“Shelf Prospectus”) of Piramal Capital

& Housing Finance Limited filed with the Registrar of Companies, Maharashtra at Mumbai and submitted to BSE Limited ("BSE"), National Stock Exchange of India Ltd. ("NSE") and Securities and Exchange Board of India ("SEBI"), including the section titled "Risk Factors" beginning on page 17 of the Shelf Prospectus, available on the websites of the Issuer at www.pchf.in, BSE at www.bseindia.com, NSE at www.nseindia.com, SEBI at www.sebi.gov.in and the websites of the lead managers at www.akgroup.co.in, www.edelweissfin.com, www.jmfl.com and www.trustgroup.in.

ALLOTMENT ON FIRST CUM FIRST SERVE BASIS: NCD allotment will be made in dematerialised form only. Allotments in consultation with the lead managers and designated stock exchange shall be made on first come first serve basis based on the date of upload of each application into the electronic platform of the stock exchange, in each portion subject to the allocation ratio. For further details please refer to the Shelf Prospectus dated June 30, 2021 and Tranche I Prospectus dated June 30, 2021. Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of stock exchange. However on the date of over subscription, the allotment should be made to the applicants on proportionate basis.

DISCLAIMER CLAUSE OF NSE: As required, a copy of this offer document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has, vide its letters ref.: NSE/LIST/D/2021/0039 dated April 09, 2021 and NSE/LIST/C/2021/0435 dated June 28, 2021 extending the validity of the in-principal approval, given permission to the Issuer to use the exchange's name in this offer document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The exchange has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoter, its management or any scheme or project of this issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER CLAUSE OF BSE: BSE Limited ("the Exchange") has given, vide its approval letter dated April 09, 2021, permission to this Company to use the Exchange's name in this offer document as one of the stock exchanges on which this Company's securities are proposed to be listed. The exchange has scrutinized this Offer Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The exchange does not in any manner: a. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or b. warrant that this company's securities will be listed or will continue to be listed on the exchange; or c. take any responsibility for the financial or other soundness of this company, its promoter, its management or any scheme or project of this company and it should not for any reason be deemed or construed that this offer document has been cleared or approved by the Exchange. Every person who desires to apply for, or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

DISCLAIMER OF NSE TO USE ONLINE BIDDING PLATFORM : It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process. It is to be distinctly understood that the permission given by National Stock Exchange of India Ltd. (NSEIL) to use their network and Online Platform for facilitating applications for public issue of debt securities shall not in any way be deemed or construed as compliance with statutory and other requirements by (name of the company), BRLM, etc. is cleared or approved by NSEIL; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

It is also to be distinctly understood that the approval given by NSEIL should not in any way be deemed or construed that the prospectus has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this prospectus; nor does it warrant that the securities will be listed or will continue to be listed on NSE.

DISCLAIMER OF BSE TO USE ONLINE BIDDING PLATFORM: It is to be distinctly understood that the permission given by the Exchange to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the Exchange; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company.

It is also to be distinctly understood that the approval given by the Exchange is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF RATING AGENCIES

CARE RATINGS LIMITED: CARE's ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE's ratings do not convey suitability or price for the investor. CARE's ratings do not constitute an audit on the rated entity. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE or its subsidiaries/associates may also have other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE is, inter-alia, based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

ICRA LIMITED: ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website www.icra.in or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA however has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

TIMING: For further details refer to section titled "Issue Related Information" on page 33 of the Tranche I Prospectus dated June 30, 2021. Allotment in the public issue of debt securities should be made on the basis of date of upload of each application into the electronic book of the stock exchange. However, on the date of oversubscription, the allotments should be made to the applicants on proportionate basis.

The Tranche I Issue shall remain open for subscription on Working Days from 10:00 a.m. to 5:00 p.m. (Indian Standard Time), during the period indicated above, with an option for early closure or extension by such period as may be decided by the Board of Directors or a duly constituted committee thereof. In the event of such early closure or extension of the Tranche I Issue, our Company shall ensure that public notice of such early closure or extension is published on or before day of such early date of closure or initial Tranche I issue closing date, through an advertisement in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Tranche I Issue has been given. On the Tranche I Issue Closing Date, Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. and uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5:00 p.m. on one Working Day post the Tranche I Issue Closing Date. refer to section titled "Issue Related Information" on page 33 of the Tranche I Prospectus.

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