

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302
REGD. OFFICE : BIRLA BUILDING, 9/1, R.N. MUKHERJEE ROAD, KOLKATA-700 001

E-mail : pilani@pilaniinvestment.com, TELEPHONE: 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

ISSUE OF COMMERCIAL PAPER (CP) LETTER OF OFFER

| | | | | | |
|--|--|-------------------------------|------------------------------|----------------------------------|------------|
| PROPOSED DATE OF ISSUE: | 13.03.2025 | | | | |
| CREDIT RATINGS FOR CP | CRISIL A1+ | CARE A1+ | | | |
| ISSUED BY | Crisil Ltd | CARE Ratings Limited | | | |
| DATE OF RATINGS | 10.02.2025 | 12.02.2025 | | | |
| VALIDITY FOR ISSUANCE | 60 Days from date of Rating | 2 Months | | | |
| VALIDITY PERIOD FOR RATING | 1 Year from the date of Issue | 1 Year from the date of Issue | | | |
| FOR AMOUNT | INR 2000 Crs | INR 2000 Crs | | | |
| CONDITIONS (if any) | Nil | | | | |
| EXACT PURPOSE OF ISSUE OF CP | Repayment of Existing Debt (ISIN - INE417C14835) | | | | |
| CREDIT SUPPORT (if any) | No | | | | |
| a) Description of Instrument : | | | | | |
| b) Amount : | | | | | |
| c) Issued By: | | | | | |
| d) In Favour of: | | | | | |
| NET WORTH OF THE GUARANTOR COMPANY | N.A. | | | | |
| DETAILS OF CURRENT TRANCHE : | | | | | |
| ISIN | AMOUNT | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA |
| INE417C14918 | INR 100 Crores | 12.06.2025 | Crisil A1+ | 1 Year from the date of Issue | Crisil Ltd |
| NAME AND ADDRESS OF THE TRUSTEE | | | N.A. | | |
| LISTING | | | Proposed to be Listed | | |
| ISSUING AND PAYING AGENT | | | ICICI Bank Limited | | |
| MARKET CONVENTIONS | | | FIMMDA CONVENTIONS | | |
| CP BORROWING LIMIT | | | INR 2000 Crs | | |
| SUPPORTING BOARD RESOLUTION FOR CP BORROWING | | | 05.02.2025 | | |
| TOTAL CP OUTSTANDING (as on date) | | | INR 1225 Crores | | |
| DETAILS OF CPs ISSUED DURING THE LAST 15 MONTHS | | | Annexure -A | | |
| TOTAL OTHER DEBT INSTRUMENTS OUTSTANDING (as on date) | | | Nil | | |



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BANK FUND BASED FACILITIES FROM BANKS / FINANCIAL INSTITUTIONS, IF ANY :

| Name of the Bank | Nature of Facility | O/s Amount / Limit | Asset Classification |
|-------------------------------------|--------------------|--|----------------------|
| ICICI Bank Limited | Working Capital | O/s Amount - Nil Limit – INR 2 Crs | Standard |
| NAME & ADDRESS OF ISSUER | | Pilani Investment and Industries Corporation Limited Birla Building, 11th Floor 9/1, R.N.Mukherjee Road, City - Kolkata State- West Bengal PIN Code- 700 001 | |
| LINE OF BUSINESS | | Investments | |
| DIRECTOR | | Shri D K Mantri | |
| GROUP AFFILIATION (IF ANY) | | Birla Group | |

| FINANCIAL SUMMARY | Current Year - Half Year Ended Sept 24 (Rs. in millions) | Previous Year (Rs. in millions) | | |
|---|--|---------------------------------|----------------------|----------------------|
| | | Year 1 2023-24 | Year 2 2022-23 | Year 3 2021-22 |
| Equity Capital | 110.72 | 110.72 | 110.72 | 110.72 |
| Net Worth | 1,62,158.01 | 1,36,590.99 | 1,02,643.10 | 1,02,452.34 |
| Investment In Subsidiaries / Affiliates | 4159.94 | 4159.94 | 4159.94 | 4159.94 |
| Total Debt Outstanding – SHORT TERM (< 1 YEAR) OTHER DEBT | 9,750.40 -- | 9,485.63 -- | 4,107.39 3,250.00 | 6,712.96 3,950.00 |
| Gross Income | 2,039.79 | 3,032.11 | 2,930.22 | 2,604.63 |
| Operating Profit (PBIDT) | 2,003.66 | 2,931.12 | 2,863.47 | 2,534.18 |
| Gross Profit (PBDT) | 1,609.23 | 2,188.17 | 2,213.48 | 1,944.82 |
| Net Profit (Post Tax) | 1,247.72 | 1,670.71 | 1,697.80 | 1,492.50 |
| Audit Qualification (if any) | Nil | Nil | Nil | Nil |
| Material Litigation, If Any | Nil | Nil | Nil | Nil |
| Regulatory Strictures, If Any | Nil | Nil | Nil | Nil |



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| | | | | |
|--|-----|-----|-----|-----|
| Details of Default of CPs, Including Technical Delay in Redemption during Past Three Years | Nil | Nil | Nil | Nil |
| Details of Default and Delay in Redemption of Any other Borrowings during Last Three Years | Nil | Nil | Nil | Nil |

For Pilani Investment and Industries Corporation Limited

Jayant Singhania

Authorised Signatory



Date: - 10.03.2025

Original / Authenticated copy of any document related to above information will be made available to the investors on request

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ANNEXURE A

Details of CPs Issued During Last 15 Months:-

| Sr. No. | ISIN | Issue Date | Maturity Date | FV Issued Rs. In Cr. | Amt O/s Rs. In Cr | Credit Rating | Rated Amount in Cr. | Credit Rating Agency | Name Of IPA |
|--|-------|------------|---------------|----------------------|-------------------|---------------|---------------------|----------------------|----------------|
| Pilani Investment and Industries Corporation Limited – ISIN Code – –INE417C | | | | | | | | | |
| 1 | 14587 | 16-Oct-23 | 15-Jan-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 2 | 14603 | 08-Nov-23 | 07-Feb-24 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 3 | 14595 | 10-Nov-23 | 09-Feb-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 4 | 14611 | 06-Dec-23 | 06-Mar-24 | 150 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 5 | 14629 | 15-Dec-23 | 15-Mar-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 6 | 14637 | 21-Dec-23 | 21-Mar-24 | 125 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 7 | 14645 | 15-Jan-24 | 14-Jan-25 | 150 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 8 | 14652 | 23-Jan-24 | 21-Jan-25 | 50 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 9 | 14678 | 07-Feb-24 | 06-Feb-25 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 10 | 14660 | 09-Feb-24 | 07-Feb-25 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 11 | 14686 | 23-Feb-24 | 24-May-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 12 | 14694 | 06-Mar-24 | 05-June-24 | 150 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 13 | 14702 | 15-Mar-24 | 14-June-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 14 | 14728 | 20-Mar-24 | 20-Mar-25 | 50 | 50 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 15 | 14710 | 21-Mar-24 | 21-Mar-25 | 125 | 125 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 16 | 14710 | 22-Mar-24 | 21-Mar-25 | 100 | 100 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 17 | 14736 | 24-May-24 | 23-Aug-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 18 | 14744 | 05-June-24 | 04-Sept-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 19 | 14751 | 14-June-24 | 13-Sept-24 | 100 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 20 | 14751 | 16-July-24 | 13-Sept-24 | 25 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 21 | 14769 | 23-Aug-24 | 22-Nov-24 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 22 | 14777 | 04-Sept-24 | 04-Dec-24 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 23 | 14785 | 10-Sept-24 | 10-Dec-24 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 24 | 14793 | 13-Sept-24 | 13-Dec-24 | 125 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 25 | 14801 | 22-Nov-24 | 21-Feb-25 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 26 | 14819 | 04-Dec-24 | 05-Mar-25 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 27 | 14827 | 10-Dec-24 | 11-Mar-25 | 75 | 75 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 28 | 14835 | 13-Dec-24 | 13-Mar-25 | 125 | 125 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 29 | 14843 | 17-Jan-25 | 26-Feb-25 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 30 | 14819 | 17-Jan-25 | 05-Mar-25 | 75 | Nil | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 31 | 14850 | 21-Jan-25 | 21-Jan-26 | 50 | 50 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 32 | 14868 | 06-Feb-25 | 06-Feb-26 | 75 | 75 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 33 | 14868 | 07-Feb-25 | 06-Feb-26 | 100 | 100 | A1+ | 1000 | Crisil Ltd | ICICI Bank Ltd |
| 34 | 14876 | 21-Feb-25 | 23-May-25 | 300 | 300 | A1+ | 2000 | Crisil Ltd | ICICI Bank Ltd |
| 35 | 14884 | 25-Feb-25 | 27-May-25 | 75 | 75 | A1+ | 2000 | Crisil Ltd | ICICI Bank Ltd |
| 36 | 14900 | 05-Mar-25 | 04-June-25 | 75 | 75 | A1+ | 2000 | Crisil Ltd | ICICI Bank Ltd |
| 37 | 14892 | 05-Mar-25 | 16-Oct-25 | 75 | 75 | A1+ | 2000 | Crisil Ltd | ICICI Bank Ltd |

