

PIRAMAL FINANCE LIMITED
ISSUE OF COMMERCIAL PAPER (CP): LETTER OF OFFER

PART I

Issuer Details

Name and Address of Issuer Piramal Finance Limited
Formerly known as Piramal Capital & Housing Finance Limited
601,6th Floor, Amiti Bldg, Agastya Corporate Park Kamani Junction,
Opp.Fire Station, LBS Marg, Kurla (W), Mumbai 400070

Business Segment / Activity Financial Services

Chief Executive (Managing Director / President /
CEO / CFO / Equivalent Official in the hierarchy
as per Constitution of the Issuer entity) Mr. Jairam Sridharan

Group Affiliation (If Any) Piramal Group

PART II

Issue Details

ISIN INE516Y14HJ6
Proposed Date of Issue 27-May-25
Amount (Rs.) 1,25,00,00,000.00
Tenor and Date of Maturity 26-Aug-25
Proposed to be Listed / Unlisted Proposed to be Listed
End Use of CP / NCD proposed (specific details) Working Capital Requirement, Ongoing business/financial activities including
onward lending, Repayment of existing debt. Pending utilization for above
purposes to be temporarily invested in instruments as approved by the
investment policy of the company.

Market Conventions FIMMIDA Conventions

Credit Rating Details for the Proposed Issue

	Credit Rating - 1	Credit Rating - 2
Credit Rating Issuer	CRISIL Limited	CARE Ratings Limited
Rating	CRISIL A1+	CARE A1+
Date of Rating	April 7, 2025	April 8, 2025
Validity of Issuance	June 6, 2025	June 8, 2025
Validity period for rating	1 Year	1 Year
For Amount (Rs.)	Rs. 7,000 crs	Rs. 7,000 crs
Conditions (If Any)	Nil	

Long term credit rating obtained by the Issuer Credit Rating - 1 Credit Rating - 2
CARE Ratings Limited ICRA Limited
CARE AA; Stable ICRA AA; Stable

Unaccepted Credit Rating assigned to the Issuer NA

Issuing and Paying Agent Details (Name and Address) HDFC Bank Ltd
Lodha - I Think Techno Campus,

Building - Alpha, 4th Floor
Kanjurmarg (E), Mumbai - 400 042

Debenture Trustee Details (Name and Address) NA

Credit Enhancement Details (If any) Nil
Description of Instrument NA
Amount (Rs. In Lacs) NA
In Favor of NA

Name and Address of the Guarantor NA
Net worth of the Guarantor (Rs. In Lacs) NA
Extent of The Guarantee Offered by the Guarantor for the
Issue NA
Conditions under which the guarantee will be invoked NA

Trustee Details (Name and Address) NA

Whether guarantor is a group entity No
 If yes,
 Names of Companies to which Guarantor has issued similar guarantees,

Name	Extent of Guarantee	Conditions Under Which the guarantee will be invoked
	NA	

PART III

A. Issuer Financial Details

CP / NCD Borrowing CP Borrowing
 Date of Board Resolution February 14, 2025
 1. Limit approved by Board Rs. 7,000 crs
 2. Limit as per CRA Rs. 7,000 crs
 3. Limit approved by Regulator concerned (if applicable) NA

B. Details of CP / NCD and other Debt Instruments outstanding as on date of Letter of Offer CP / NCD / other Debt Instruments (Including Liabilities not redeemed on due date)

Refer Annexure I

C. Fund-based facilities from banks/Financial institutions, if any

Refer Annexure II

D. Shareholding Details of Promoters / Details of share Pledged

Refer Annexure III

E. Financial Summary

(Including Net worth / Equity / Investment in subsidiaries / Affiliates)

FINANCIAL SUMMARY	Current Yr	Previous Yr		
	Dec-24	Mar-24	Mar-23	Mar-22
	Rs. Crs.	Rs. Crs.	Rs. Crs.	Rs. Crs.*
EQUITY	16,051.41	15,004.25	14,899.87	22,259.21
NET WORTH	12,418.26	11,646.22	12,828.53	11,933.45
INVESTMENT IN SUBSIDIARIES/AFFILIATES	1,263.92	1,262.42	1,116.57	75.02
TOTAL DEBT OUTSTANDING	52,785.26	45,063.97	40,611.17	46,415.81
-SHORT TERM (< 1 YEAR)	-	11,470.33	8,987.03	6,694.11
-OTHER DEBT	-	33,593.64	31,624.14	39,721.70
GROSS INCOME	5,524.78	6,712.40	6,650.29	6,186.92
OPERATING PROFIT (PBIDT)	2,976.98	1,867.68	998.99	4,241.29
GROSS PROFIT (PBTD)	(269.83)	(1,736.01)	(2,454.34)	909.05
NET PROFIT (POST TAX)	(29.15)	(1,911.35)	(7,424.83)	525.75
AUDIT QUALIFICATIONS (if any)		Nil		

F. Details of Statutory auditor and changes thereof in the last three financial years

Refer Annexure III

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

Nil

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.

Refer Annexure III

I. Material Litigation if any:

Refer Annexure III

J. Regulatory Strictures, if any:

Nil

K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the prescribed format:

Refer Annexure III

ORIGINAL / AUTHENTICATED COPY OF ANY DOCUMENT RELATED TO ABOVE INFORMATION WILL BE MADE AVAILABLE TO THE INVESTORS ON REQUEST

AUTHORISED SIGNATORY OF THE ISSUER:

Piramal Finance Limited
(Formerly known as Piramal Capital & Housing Finance Limited)

Annexure I

Details of CP outstanding as on **27-May-25**

ISIN	ISSUE DATE	MATURITY DATE	Amt Outstanding (Rs. in crs)
INE516Y14HJ6	18-Dec-24	26-Aug-25	25.00
INE516Y14HL2	22-Jan-25	22-Jan-26	200.00
INE516Y14HO6	27-Jan-25	27-Jan-26	300.00
INE516Y14HP3	27-Jan-25	23-Jan-26	50.00
INE516Y14HV1	04-Feb-25	30-Jan-26	150.00
INE516Y14HW9	04-Feb-25	29-Jan-26	50.00
INE516Y14HS7	05-Feb-25	05-Feb-26	200.00
INE516Y14HZ2	06-Feb-25	04-Feb-26	200.00
INE516Y14IA3	06-Feb-25	02-Feb-26	200.00
INE516Y14HT5	07-Feb-25	06-Feb-26	250.00
INE516Y14IC9	07-Feb-25	21-Jan-26	300.00
INE516Y14HV1	07-Feb-25	30-Jan-26	200.00
INE516Y14IG0	27-Feb-25	28-May-25	100.00
INE516Y14IH8	06-Mar-25	05-Jun-25	200.00
INE516Y14II6	06-Mar-25	03-Sep-25	200.00
INE516Y14IJ4	10-Mar-25	09-Jun-25	250.00
INE516Y14IL0	13-Mar-25	12-Jun-25	250.00
INE516Y14IM8	18-Mar-25	17-Jun-25	100.00
INE516Y14IM8	18-Mar-25	17-Jun-25	150.00
INE516Y14IN6	21-Mar-25	20-Mar-26	200.00
INE516Y14IO4	21-Apr-25	21-Jul-25	250.00
INE516Y14IP1	22-Apr-25	22-Jul-25	150.00
INE516Y14IQ9	23-Apr-25	23-Jul-25	100.00
INE516Y14IR7	23-Apr-25	23-Oct-25	100.00
INE516Y14IS5	28-Apr-25	28-Jul-25	100.00
INE516Y14IS5	02-May-25	28-Jul-25	50.00
INE516Y14IR7	02-May-25	23-Oct-25	10.00
INE516Y14IT3	02-May-25	30-Jul-25	200.00
INE202B14ON9	08-May-25	07-Aug-25	200.00
INE202B14OQ2	08-May-25	04-Nov-25	100.00
INE202B14OR0	09-May-25	08-Aug-25	225.00
INE202B14OO7	09-May-25	06-Aug-25	225.00
INE202B14OS8	13-May-25	12-Aug-25	50.00
INE202B14OT6	15-May-25	13-Aug-25	250.00
INE202B14OU4	15-May-25	11-Nov-25	100.00
INE202B14OV2	16-May-25	14-Aug-25	300.00
INE202B14OW0	19-May-25	17-Nov-25	100.00
INE202B14OX8	20-May-25	18-Aug-25	200.00
INE202B14OY6	22-May-25	21-Aug-25	150.00
INE516Y14HJ6	27-May-25	26-Aug-25	125.00
		Total	6,560.00

* ISSUER LIABILITY UNDER THE CP WILL CONTINUE BEYOND DUE DATE, IN CASE THE CP IS NOT REDEEMED ON DUE DATE.

Please note for all the above issuances :

1 IPA	HDFC Bank Ltd	
2 CRA	CRISIL Limited	CARE Ratings Limited
3 Rating	CRISIL A1+	CARE A1+
4 Rated Amount	Rs. 7,000 crs	Rs. 7,000 crs

Details of NCD outstanding as on 27-May-25

ISIN	ISSUE DATE	MATURITY DATE	Amt Outstanding (Rs. in crs)
INE641O08035	08-Mar-17	08-Mar-27	127.60
INE641O07144	20-Sep-17	19-Sep-25	167.00
INE641O07144	20-Sep-17	20-Sep-27	167.00
INE641O07144	20-Sep-17	18-Sep-26	166.00
INE641O07185	05-Oct-18	03-Oct-25	35.00
INE516Y07014	19-Dec-18	18-Dec-26	167.00
INE516Y07014	19-Dec-18	17-Dec-27	167.00
INE516Y07014	19-Dec-18	19-Dec-28	166.00
INE516Y07063	11-Mar-19	11-Mar-27	500.00
INE516Y07063	11-Mar-19	10-Mar-28	500.00
INE516Y07063	11-Mar-19	09-Mar-29	500.00
INE516Y07246	03-Nov-20	01-Nov-30	50.00
INE516Y07261	12-Mar-21	12-Mar-26	2,000.00
INE516Y07279	19-Mar-21	19-Mar-26	2,050.00
INE516Y07295	30-Mar-21	28-Mar-31	25.00
INE516Y07329	29-Jun-21	27-Jun-31	20.00
INE516Y07360	23-Jul-21	23-Jul-26	10.75
INE516Y07410	23-Jul-21	23-Jul-26	80.87
INE516Y07378	23-Jul-21	23-Jul-31	0.12
INE516Y07428	23-Jul-21	23-Jul-31	154.01
INE516Y07444	28-Sep-21	26-Sep-31	15,248.32
INE516Y07451	21-Apr-23	25-May-26	100.00
INE516Y07519	07-Jan-25	07-Jan-27	250.00
INE516Y07535	23-Jan-25	23-Feb-26	425.00
INE516Y07527	23-Jan-25	22-Jan-27	425.00
INE202B07JP8	08-May-25	07-May-27	400.00
		Total	23,901.65

AUTHORISED SIGNATORY OF THE ISSUER:

Piramal Finance Limited
(Formerly known as Piramal Capital & Housing Finance Limited)
Annexure II

Fund based facilities from banks / Financial Institutions as on 27-May-25

NAME OF THE BANK / FIs	NATURE OF FACILITY	AMOUNT O/S (Rs. in crs)	ASSET CLASSIFICATION
Axis Bank Limited	Term Loan	416.96	Standard
Bank of Maharashtra	Term Loan	499.92	Standard
Barclays Bank PLC	Term Loan	250.00	Standard
Canara Bank	Term Loan	634.42	Standard
Central Bank of India	Term Loan	454.44	Standard
CSB Bank Limited	Term Loan	90.60	Standard
Euro Medium Term Note (Multiple FIs)	ECB (EMTN)	3,770.81	Standard
External Commercial Borrowing (Multiple FIs)	ECB	3,103.16	Standard
HDFC Bank Limited	Term Loan	262.50	Standard
HSBC Limited	Term Loan	125.00	Standard
IDFC First Bank Limited	Term Loan	600.00	Standard
Indian Bank	Term Loan	94.74	Standard
Indian Overseas Bank	Term Loan	597.10	Standard
IndusInd Bank Limited	Term Loan	1,369.29	Standard
Karnataka Bank Limited	Term Loan	53.99	Standard
LIC Housing Finance Limited	Term Loan	645.00	Standard
Poonawalla Fincorp Limited	Term Loan	175.58	Standard
Punjab & Sind Bank	Term Loan	228.38	Standard
Punjab National Bank	Term Loan	337.48	Standard
RBL Bank Limited	Term Loan	50.00	Standard
South Indian Bank Limited	Term Loan	56.17	Standard
Standard Chartered Bank	Term Loan	1,000.00	Standard
State Bank of India	Term Loan	3,743.75	Standard
Suryoday Small Finance Bank Limited	Term Loan	24.99	Standard
SVC Co-operative Bank Limited	Term Loan	42.42	Standard
The Federal Bank Limited	Term Loan	11.11	Standard
The Karur Vysya Bank Limited	Term Loan	31.52	Standard
UCO Bank	Term Loan	350.97	Standard
Union Bank of India	Term Loan	1,503.21	Standard
	Total	20,523.52	

AUTHORISED SIGNATORY OF THE ISSUER:

Priramai Finance Limited
Annexure - III

1. Shareholding of the issuer's promoters and the details of the shares pledged by the promoters, if any - Refer Annexure III(a)

2. Details of statutory auditor and changes thereof in the last three financial years -

(a) Details of the auditor of the Company:

Name of the Auditor	Address	Date of Appointment	Remark
M/s. T R Chadha & Co LLP, Chartered Accountants	20th Floor, Lotus Corporate Park, Ram Mandir Lane, Off Western Express Highway, Goregaon, Mumbai - 400063	13-08-2022	Appointed as Joint Auditors for 3 years from conclusion of 38th AGM till conclusion of 41st AGM
Singhi & Co., Chartered Accountants	B2 - 402B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400013.	08-07-2024	Appointed as Joint Auditors for 3 years from conclusion of 40th AGM till conclusion of 43rd AGM

(b) Details of change in auditors for the preceding three financial years and current financial year:

Name of the Auditor	Address	Date of Appointment	Date of Cessation	Remark
01.04.2021 to 31.03.2022[#]				
M/s Walker Chandiook & Co LLP, Chartered Accountants	16th Floor, Tower III, One International Centre, S B Marg, Prabhadevi (West), Mumbai - 400013	02-12-2021	-	-
01.04.2022 to 31.03.2023				
M/s K. K. Mankeshwar & Co. - Chartered Accountants	A-425, Sarita Vihar, New Delhi - 110076	-	29-07-2022	-
M/s. T R Chadha & Co LLP, Chartered Accountants	20th Floor, Lotus Corporate Park, Ram Mandir Lane, Off Western Express Highway, Goregaon, Mumbai - 400063	13-08-2022	-	-
01.04.2023 to 31.03.2024				
-				
01.04.2024 to 31.03.2025				
M/s Walker Chandiook & Co LLP, Chartered Accountants	16th Floor, Tower III, One International Centre, S B Marg, Prabhadevi (West), Mumbai - 400013	-	08-07-2024	-
Singhi & Co., Chartered Accountants	B2 - 402B, Marathon Innova, 4th Floor, Off Ganpatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400013.	08-07-2024	-	-

3. Details of any material event/development having implications for the financials/credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision.

Except as already disclosed under any section/ clause/ annexure/ schedule of the General Information Document (GID) and Key Information Document (KID), there are no material event/ development having implications for the financials/ credit quality resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest in the CP.

4. An issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: (as on December 31, 2024)

Category	(in ₹ Crore)								
	Up to 30/31 days	>1 month - 2 months	>2 months - 3 months	>3 months - 6 months	>6 months - 1 year	>1 year - 3 years	>3 years - 5 years	>5 years	Total
Deposit	-	-	-	-	-	-	-	-	-
Advances	1,065.16	1,003.79	965.71	2,700.74	4,534.40	16,302.67	9,998.86	18,359.51	54,930.85
Investments	2,910.71	36.79	55.97	123.10	218.68	737.79	1,347.47	3,767.96	9,198.46
Borrowings	1,126.63	3,715.71	2,291.11	3,328.28	5,109.67	12,609.70	-	10,351.00	51,937.10
Foreign Currency Assets (FCA)	-	-	-	-	-	-	-	-	-
Foreign Currency Liabilities (FCL)	-	-	-	-	-	848.16	-	-	848.16

5. Material Litigation if any:

Except as stated below, there are no updates/changes for the litigations involving the Issuer provided under clause 5.23 of the General Information Document (“**GID**”) dated November 14, 2024. Further, the existing litigation disclosures mentioned in clause 5.23 of the GID, for which no update/ change has been captured below, shall continue as is.

Litigation involving the Issuer

Litigation against the Issuer

Criminal Proceedings

(a) Criminal matter no. 5, 9, 10, 17, 23 and 24 shall stand replaced by the following:

5. K. Saryavrat (“**Petitioner**”) filed a criminal writ petition no. 156 of 2022 dated May 04, 2022 before the Supreme Court of India against the Central Bureau of Investigation (“**CBI**”) under Article 32 of the Constitution of India to seek a court monitored investigation by the CBI into the criminal and fraudulent conduct of Dewan Housing Finance Corporation Limited (“**DHFL**”) (now known as “**PCHFL**”) alleging a scam during the corporate insolvency resolution process of DHFL by a deliberate attempt by DHFL to cause wrongful loss of ₹ 40,000 crores to the public by illegally permitting valuable assets of DHFL to be pocketed by PCHFL in violation of law. The matter was listed for hearing before the Supreme Court of India wherein the criminal writ petition was dismissed on November 28, 2024, and the Petitioner was directed to have the liberty to take appropriate recourse of law, as may be permissible.
9. Lovel Jain, and Sanjay Sahni, on behalf of a society, Techomes Flat Buyers Association (“**Complainant Society**”) filed a first information report no. 66/ 2017 dated April 20, 2017 against M/s Shubhkamna Buildtech Private Limited (“**Shubhkamna Buildtech**”), Diwakar Sharma and Piyush Tiwari, the directors (“**Accused Directors**”) (collectively known as the “**Accused**”) on behalf of their members, under section 34, 406, 409, 417 420, 409 and 120B of the Indian Penal Code, 1860 before the Economic Offences Wing, New Delhi. Shubhkamna Buildtech announced and publicised their project by stating that Shubhkamna Buildtech has planned and is proposing to construct some apartments in a project called ‘shubhkamna-advert techomes’ (“**Shubhkamna Project**”). Thereafter, on the promises and representations made by the Accused Directors, the members of the Complainant Society booked the property in the Shubhkamna Project and made the full or substantial payment towards sale consideration of their respective flats. However, it came to the knowledge of the members of the Complainant Society that after receiving nearly 95% of the total sale consideration of the apartments, Shubhkamna Buildtech had allegedly, fraudulently and intentionally stopped construction on the site. Thereafter, the members of the Complainant Society, filed a criminal case no. 4300/2018 against DHFL with the Chief Metropolitan Magistrate (District) Karkardooma Courts, Delhi. PCHFL has filed a discharge application. The matter is currently pending.
10. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”) sanctioned and disbursed a loan to Vishal Vasudev Patel, proprietor of Shiv Trading Co. Thereafter, a cheque that was issued by Vishal Vasudev Patel for the settlement of loan amount of ₹ 5.55 crores on behalf of PCHFL. However, when the cheque was presented by PCHFL for encashment, it was returned unpaid due to insufficiency of funds. Thereafter, PCHFL issued a legal demand notice dated December 17, 2020, to Vishal Vasudev Patel but the cheque was still unpaid within 15 days of issuing the notice and therefore the cheque was dishonoured. Thereafter, PCHFL filed a criminal complaint no. NACT/6614/2021 before the Judicial Magistrate First Class, District Court, Gurugram against Vishal Vasudev Patel under Section 138/142 of the Negotiable Instruments Act, 1881. Thereafter, Vishal Vasudev Patel filed a criminal miscellaneous petition no. 8957 of 2023

before the High Court of Punjab and Haryana at Chandigarh (“**High Court**”) against PCHFL seeking quashing of case number NACT/6614/2021 along with subsequent proceedings including an order dated February 15, 2021, before the Judicial Chief Magistrate Court, Gurugram as Vishal Vasudev Patel had submitted three security cheques with PCHFL and the entire loan amount was transferred to the developers of Avenue 54 for construction of a housing project. However, the developer was declared insolvent, and the construction was stopped. Thereafter, the High Court of Bombay restrained PCHFL from recovering any loan amount from Vishal Vasudev Patel. However, PCHFL continued the compliant for the recovery of the loan amount under Section 138 of the Negotiable Instruments Act, 1881. The matter is currently pending before the High Court.

17. Karne Hospital Private Limited (“**Complainant**”) filed a case number 49/2021 against Dewan Housing Corporation Finance Limited (“**DHFL**”) now known as Piramal Capital & Housing Finance Limited and Pramerica Life Insurance Company Limited (“**Pramerica Life Insurance**”) before the National Consumer Disputes Redressal Commission, New Delhi, involving an amount of ₹ 338.15 crores in relation to three loans sanctioned to the Complainants by DHFL. Thereafter, it was alleged by the Complainants that that DHFL and Pramerica Life Insurance through unfair contract terms and conditions, coercion and duress forced the Complainant who had availed loans to purchase insurance policies from Pramerica Life Insurance Company and security interest was created on the properties at the time of availing the loans, security deposit cheques were deposited by the Complainant and post loan sanction and disbursement interest amounts were charged from the Complaint causing wrongful loss to them. Thereafter, two of the loan accounts were closed and the one pending loan account was declared as a non-performing asset pursuant to non-payment of installments and recovery proceedings were initiated by DHFL. Thereafter, an order dated October 11, 2022, was passed by the Debts Recovery Tribunal, Pune (“**DRT**”) directing the Complainants to make a one-time settlement payment to DHFL against the interim application no. 1732/2022 was filed by the Complainant for stay on the notice initiating the possession of the mortgaged property order. Thereafter, DHFL moved for the possession of the mortgaged property and a notice was issued fixing the date of possession as July 12, 2023. The Complainant filed an interim application no. 1538 of 2023 which was rejected by the DRT. The Complainant filed an appeal no. 1347 of 2023 (“**Appeal**”) before the Debts Recovery Appellate Tribunal, Mumbai (“**DRAT**”) and an interim application no. 308 of 2024 in relation to the Appeal. Thereafter, an order dated June 10, 2024, was passed by the DRAT through which PCHFL was directed to hold itself from taking physical possession of the secured assets. Further, PCHFL was directed to make a payment of an amount of ₹ 0.50 crores with interest lying in the ‘no-lien account’ to DRAT towards the mandatory pre-deposit. The amount was deposited by PCHFL with the DRAT. The matter is currently pending.
23. A first information report (“**FIR**”) was filed by Gokulam Shelters Private Limited against Mantri Developers Private Limited, PCHFL, Ajay G. Piramal and Swati A. Piramal and others, before the 4th Additional Metropolitan Magistrate Court, Bangalore on May 17, 2023, under Sections 34, 120-B, 418, 421, 406, 409, 420, 477A, and 417 of the Indian Penal Code, 1860, in relation to a real estate project being developed by Mantri Developers Private Limited with the Company acting as one of the lenders for the aforementioned real estate project. Thereafter, two writ petitions no. 14203 of 2024 and 16461 of 2024 were filed by Ajay G. Piramal and Swati A. Piramal, respectively, seeking inter alia to quash the aforementioned FIR before the High Court of Karnataka (“**High Court**”). The proceedings pursuant to the FIR have been stayed in respect of Ajay G. Piramal and Swati Piramal by way of order dated July 28, 2024, passed by the High Court. The matter is currently pending.
24. Banashree Shelters Private Limited (“**Banashree**”), Mr. Sampangi Ramareddy (“**Complainant**”) and his family members executed a Joint Development Agreement dated June 3, 2013 (“**JDA**”) in relation to development of a project on the land (“**Project**”), owned by the Complainant. Pursuant to this JDA, Banashree was entitled to 66% undivided share,

right, title and interest in the Project (“**Banashree’s Share**”) and the remaining 34% is held by the Complainant and his family members and the cost of the Project was to be borne by Banashree. Therefore, PCHFL sanctioned a project loan of an amount of ₹ 30 crores (“**Project Loan**”) to Banashree to fund the Project and security documents were executed as security against the repayment of the Project Loan. However, Banashree created an exclusive charge by way of an equitable mortgage of Banashree’s Share. Thereafter, Banashree committed default in repayment of the installments of the Project Loan and the loan account was classified as a non-performing asset by PCHFL. A first information no. 0261/2024 (“**FIR**”) dated August 3, 2024 was filed by the Complainant against PCHFL and others with a prayer to register the matter under 156(3) of the Code of Criminal Procedure, 1973 (the “**CRPC**”) and register a case against PCHFL and others under 405, 415, 418 read with section 34 of CRPC. This matter pertains to Banashree, and this loan account has been assigned to Omkara Arc. The representation dated September 6, 2024, has been submitted to the Anekal Police Station on behalf of PCHFL and a petition dated October 14, 2024, has been filed to quash the FIR before the Karnataka High Court. The Karnataka High Court vide order dated 07.11.2024, had *inter alia* granted a stay of the implementation and operation of the FIR against PCHFL. The matter is currently pending.

(b) Criminal matter no. 4, 18, 19, 21, 22 shall stand deleted.

(c) After criminal matter no. 24, the following criminal matters shall be added:

25. Sunil Singh Yadav (“**Complainant**”) filed a first information report (“**FIR**”) against Piramal Capital & Housing Finance Limited (“**PCHFL**”) in police station Sushant Golf City, Lucknow. The Complainant had availed a housing loan of ₹ 0.13 crores from PCHFL to purchase a plot of land. Thereafter, on registration of the land, it came to the knowledge of the Complainant, that fake land has been registered for him, and he therefore, alleged that the seller did not have any title for the land and there is collusion between the seller of the land and PCHFL.
26. A first information report (“**FIR**”) was filed by Parvati Singh, wife of Tej Singh (“**Complainant**”), under section 318(4) of the Bharatiya Nagarik Suraksha Sanhita, 2023 (“**BNSS 2023**”) in Mandawali Police Station, East District, New Delhi against (i) Surender Kumar Sharma; (ii) Gaurav Sharma; (iii) Meena Sharma; (iv) Jai Ambey Buildmart Private Limited; (v) JM Financial Asset Reconstruction Company Limited (“**JM Financial**”), (vi) Piramal Capital and Housing Finance Limited (“**PCHFL**”) for the common grievance of several aggrieved parties in relation to a multi-storeyed building (“**Said Property**”). The Complainant purchased the flat in the Said Property from Surender Kumar Sharma and Meena Sharma (“**Builders**”), who are directors of Jai Ambey Buildmart Private Limited. Thereafter, on December 18, 2023, it came to the knowledge of the Complainant and the several aggrieved parties through the notice of JM Financial and PCHFL that there was pre-existing loan of ₹ 2 crores against the Said Property which was obtained by the Builders. However, Builder assured the Complainant that they will settle the loan and obtain a no-objection certificate from PCHFL and JM Financial. However, the Builder did not take any action for several months and thereafter, the Complainant filed a criminal complaint in the Mandawali Police Station and the Chief Judicial Magistrate Court (East) passed an order dated July 31, 2024 (“**Possession Order**”), and appointed court receiver to get the physical possession of the Said Property on the instructions of PCHFL and JM Financial despite having the knowledge that the Said Property has inhabitants in the flats. Thereafter, the Complainant and the other aggrieved parties filed a writ petition before the Debts Recovery Tribunals seeking quashing of the Possession Order. Therefore, in furtherance of alleged common intension to defraud and cheat the Complainant and other aggrieved parties by selling the flats in the Subjected Property for the wrongful loss of the Complainant and other aggrieved parties.
27. Manish Kaushik (“**Borrower**”) along with his mother, Smt. Dhanvantri and his wife, Mrs. Anu Kaushik as co-applicants filed a police complaint before the police station, Rani Bagh, New

Delhi, against the officials of Piramal Capital & Housing Finance Limited (“**PCHFL**”). PCHFL had sanctioned a loan of ₹ 0.62 crores to the Borrower and at the time of disbursing the loan amount, Smt. Dhanvantri, the co-applicant, submitted seven cheques in favour of PCHFL as electronic clearing service (“**ECS**”). However, except for three cheques, the remaining cheques that were submitted, were not utilised by PCHFL and the remaining four cheques were still with PCHFL. The Borrower alleged that no cheque had bounced in the ECS, but PCHFL added an ECS bounced amount in the loan account. The Borrower’s account was classified as a non-performing asset on alleged default in the payment of the equal monthly installments (“**EMI**”) and PCHFL also deducted an amount of ₹ 0.02 crores on the pretext of false and fake life insurance of Smt. Dhanvantri. The matter is currently pending.

28. Nitin Bhumikar (“**Complainant**”) has filed a complaint against Piramal Capital & Housing Finance Limited (“**PCHFL**”) before the police station, Nagar, alleging that PCHFL levied unjust penalties and charges on the Complainant alleging non-repayment of the equal monthly installments by the Complainant in relation to the loan availed by him from PCHFL. The matter is currently pending investigation and legal proceedings.

Regulatory matters

(a) Regulatory matter no. 2, 3, 4, 5, 6, 8 and 10 shall stand deleted.

(b) Regulatory matter no. 7 shall stand replaced by the following:

7. A writ petition no. WP/3610/2021 (“**Petition**”) has been filed by Varun D Jha, amongst other erstwhile shareholders of Dewan Housing Finance Corporation Limited (now known as Piramal Capital Housing Finance Limited) against the Securities Exchange Board of India before the High Court of Bombay (“**High Court**”) challenging the constitutional validity of Regulation 3 of SEBI Delisting Regulations, 2021 which seek to impose punishment and discriminate between Varun Jha and 25 other petitioners who are public shareholders of a listed company which seeks delisting and a listed company which has undergone corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016. The High Court identified this matter as a public interest litigation vide an order dated June 12, 2024 and directed the registry to place the matter before appropriate court. The matter has not been listed thereafter and is currently pending.

(c) After regulatory matter no. 10, the following regulatory matter shall be added:

11. The Securities Exchange Board of India (“**SEBI**”) issued an administrative warning letter dated February 5, 2024 (“**Administrative Warning**”), to Piramal Alternatives Private Limited (“**PAPL**”) in the capacity of the manager of Piramal Alternatives Investment Fund I (“**Fund**”). The chapter 15, clause 15.1.1 of the SEBI master circular no. SEBI/HO/AFD/PoD1/P/CIR/2023/130 dated July 31, 2023, read with regulation 28 of the SEBI (Alternative Investment Funds) Regulations, 2012 states that quarterly activity reports (“**QAR**”) has to be filed by an alternative investment fund with SEBI within 10 calendar days from the end of the quarter. The Administrative Warning issued to PAPL in the capacity of the manager of the Fund, is in connection with delayed filing the QARs with SEBI by the Fund, for the quarter ended December 2022 and March 2023 with a delay of 10 days from the end of the December 2022 quarter, and 14 days from the end of March 2023 quarter. The Fund has issued a response letter dated February 13, 2024, to the Administrative Warning reiterating their commitment adhering to prescribed timelines and avoiding non-compliance by taking corrective measures to ensure the seamless filing of subsequent reports and ensure non-recurrence of such delays.

12. GSTAAD Hotels Private Limited and Neo Capricon Plaza Private Limited (“**Borrowers**”) belonging to the Raheja Group filed a complaint with the Reserve Bank of India (“**RBI**”) vide

a letter dated May 16, 2024, alleging fraudulent practice by Omkara ARC Private Limited and Piramal Finance Group Companies with an objective to grab high value underlying securities from genuine borrowers by misusing the powers conferred upon them as an asset reconstruction company (“ARC”) and as a non-banking financial company (“NBFC”) under RBI Act, 1934 and misusing the IBC route. Subsequently, the RBI via e-mail dated September 2, 2024, requested certain clarifications and documents from our Company and PCHFL. We responded to the same via e-mails dated September 09, 2024, and September 13, 2024. There has been no further correspondence from RBI.

13. The Securities and Exchange Board of India (“SEBI”) had issued an administrative warning letter to our Company dated March 15, 2024 (“SEBI Letter”), in connection with the public announcement made by the Company on June 21, 2023 (“Public Announcement”) to the BSE Limited and National Stock Exchange of India Limited (the “Stock Exchanges”), for sale of its investment of 8.34% in the fully paid-up share capital of Shriram Finance Limited (“Shriram”) (“Transaction”) stating that the Company did not consider the Transaction to be ‘unpublished price sensitive information’ (“UPSI”) while disclosing it as material information in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“LODR Regulations”). Thereafter, the Company made a public announcement to the Stock Exchanges in relation to the SEBI letter on April 3, 2024, mentioning that the Company had informed SEBI of its stated position on the stake held by the Company in Shriram in response to a query raised by SEBI earlier and that since 2019, the Company had publicly stated its intention to monetize its investments in Shriram. Therefore, the Transaction was not UPSI and there was no impact on financial, operation or other activities of the Company pursuant to the SEBI Letter

Civil

(a) Civil matter no. 1, 2, 3, 4 and 6 shall stand deleted.

(b) Civil matter no. 5 shall stand replaced by the following:

5. Gokulam Shelters Private Limited (“GSPL”) Krishna Lila Park Foundation (“KLPF”), ISKON Charities (“Iskon”) and India Heritage Foundation (“IH Foundation”) (collectively referred to as “Plaintiffs”) filed a commercial original suit no. 163 of 2024 (“Suit”) before the Court of Civil Judge and Commercial Court, Bengaluru (“Commercial Court”) against Piramal Capital & Housing Finance Limited (“PCHFL”), Piramal Trusteeship Services Private Limited (“PTSPL”), Castle Vista Private Limited, Mantri Developers Private Limited and Mr. B.N. Hari (“collectively referred to as “Defendants”) seeking *inter alia* to declare the Deed of Hypothecation dated June 5, 2018 (“DOH”) and Memorandum of Deposit of Title Deeds (“Memorandum”) dated June 5, 2018 executed by the Plaintiffs in favour of PTSPL (acting for and behalf of PCHFL), as null and void and non-enforceable on the grounds of the transaction falling under the definition of ‘fraud’ as per the provisions of Indian Contract Act, 1872. The DOH and Memorandum was executed as security documents in relation to the loan sanctioned by PCHFL to the Plaintiffs in relation to the residential development being undertaken by them (“Project”). Thereafter, a writ petition no. 9873 of 2024 dated March 22, 2024, was filed by the Plaintiffs against the Defendants before the High Court of Karnataka, Bengaluru (“High Court”), to quash the impugned order dated March 2, 2024 (“Impugned Order”), passed by the Commercial Court in the Suit and the Plaintiffs further filed interim application no. 1/ 2024 and 2/2024 for urgent interim reliefs before the High Court. An order dated April 22, 2024, was passed by the High Court quashing the Impugned Order. The claim amount (which is the outstanding amount as on December 19, 2024) is ₹ 620.00 crores, and the matter is currently pending.

Tax matters

- (a) Tax matter no. 1 shall stand deleted.

Litigation by the Issuer

Criminal matters

- (a) Criminal matter no. 11, 13, 14, 39, 42, 43, 44, 50, 67, 77 shall stand replaced by the following:

11. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”) filed a formal complaint against Akshay Prabhakar Talekar (“**Borrower**”). It is alleged that the Borrower applied for a pre-approved loan from PCHFL through the digital platform ‘Paisabazar’ which was disbursed by PCHFL. However, a complaint was subsequently received from Rajesh Santosh, and an inquiry was initiated by PCHFL. During the investigation, it was discovered that the Borrower had fraudulently used a discontinued mobile number and PAN card belonging to an individual named ‘Rajesh Santosh’ to secure the loan proceeds from PCHFL. The matter is currently pending investigation and legal proceedings.
13. Piramal Capital & Housing Finance Limited (“**PCHFL**”) had filed 3,678 cases under Section 138 of the Negotiable Instruments Act, 1881 for recovery of amounts on account of dishonoured cheques issued by our customers. The matters are currently ongoing at different stages. The aggregate amount involved in the cases is ₹ 1,834.77 crores.
14. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”), filed a complaint against Darwan Singh and Mamta Devi (the “**Borrowers**”). PCHFL sanctioned a loan of ₹ 0.40 crores to the Borrowers. The Borrowers mortgaged an immovable property (“**Mortgaged property**”) as security for repayment of the loan to PCHFL via a registered deed of mortgage dated February 5, 2021, and represented that Darwan Singh as the sole, registered and exclusive owner of the Mortgaged property. Thereafter, the borrowers made the payment of the first EMI and breached and violated the terms and conditions of the loan agreement executed between PCHFL and the Borrowers. The Borrowers defaulted on the payment of EMIs and other payable dues. Thereafter, it came to the knowledge of PCHFL that even though the sale deed for the property that was mortgaged as security was executed between Jyoti Saini (“**Owner**”) in favour of Darwan Singh. However, the cheques issued by Darwan Singh to the Owner towards consideration of the sale amount was dishonoured on presentation. Therefore, Jyoti Saini was the owner and in possession of the Mortgaged property and the Borrowers had eloped and were untraceable. Thereafter, PCHFL has filed a first information report at the police station. The matter is currently pending.
16. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”), filed a complaint under Sections 406, 420, 465, 467, 468, 471 and 120-B of the Indian Penal Code, 1860 against Gambhir Thakur and Renuka Thakur (the “**Borrowers**”). PCHFL sanctioned a loan of ₹4.04 crores to the Borrowers for purchase of an immovable property. Ajay Sehgal was represented as the lawful owner of the property. PCHFL conducted a legal search report in respect of the property and it was discovered that the property was sold by M/s Ansal Properties & Industries Limited to Girdhari Lal Sehgal and Seema Sehgal via a registered sale deed (“**Sale deed**”) dated October 16, 1991 which was then transferred to Ajay Sehgal, son of Girdhari Lal Sehgal and Seema Sehgal via a registered transfer deed dated March 26, 2019 (“**Transfer deed**”). Thereafter, Gambhir Thakur created equitable mortgage by executing a memorandum of entry for deposit of title deeds in favour of PCHFL since pursuant to the loan agreement, Ajay Sehgal executed the registered sale deed dated June 26, 2019 in favour of Gambhir Thakur. Thereafter, the Borrowers defaulted on the payment of EMIs and violated the repayment schedule. PCHFL initiated legal proceedings and issued a demand notice dated July 13, 2021 against the Borrowers under Section 13(2) of the

Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Thereafter, on conducting enquiry it came to the knowledge of PCHFL that no person in the name of Ajay Sehgal ever existed and the Sale deed and Transfer deed for the property that was mortgaged with PCHFL were forged and fabricated. Thereafter, PCHFL filed a complaint for registration of a first information report (“**FIR**”) against the Borrowers and Ajay Sehgal. The FIR number 0287 has been registered by Haryana Police Station, Gurugram on October 21, 2021. The matter is currently pending.

39. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Vikas Ashok (“**Borrower**”), alleging that the Borrower submitted forged, fake and fabricated know your customer (“**KYC**”) documents, namely PAN and Aadhar, while availing a vehicle loan from PCHFL of other individuals with an intent to defraud the Company. The matter is currently pending investigation and legal proceedings.
42. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”), had sanctioned a loan of ₹ 0.05 crores to Javed Khan, borrower. Pursuant to this, a mortgage deed for the property was executed. Thereafter, Javed Khan defaulted on the payment of EMIs and forged and fabricated the documents in relation to the property that was mortgaged with PCHFL. Thereafter, PCHFL has filed a complaint before the Chief Judicial Magistrate, Lucknow under Section 156(3) of the Code of Criminal Procedure, 1973.
43. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”), had sanctioned a loan of ₹ 0.07 crores to Sandeep Kumar, borrower, an employee of TAFE Motors and Tractors Limited situated at Mandideep Bhopal in Madhya Pradesh. Pursuant to this, mortgage for the property was executed. Thereafter, Sandeep Kumar defaulted on the payment of EMIs and forged and fabricated the documents in relation to the property that was mortgaged with PCHFL. Thereafter, PCHFL has lodged a complaint at M. P. Nagar police station. Written statement was recorded on May 18, 2023.
44. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”), had sanctioned a loan of ₹ 0.07 crores to Mithlesh Bai Patel, borrower, an employee of Bhaskar Industries Private Limited, situated at Mandideep Bhopal in Madhya Pradesh. Pursuant to this, mortgage for the property was executed. Thereafter, the Mithlesh Bai Patel defaulted on the payment of EMIs and forged and fabricated the documents in relation to the property that was mortgaged with PCHFL. Thereafter, PCHFL has lodged a complaint at M. P. Nagar police station. Written statement was recorded on May 18, 2023.
50. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), has filed a criminal complaint under sections 406/420/467/468/471 read with sections 34 and 120B of the Indian Penal Code, 1860 which was registered by the Deputy Commissioner of police (Cyber Crime), Kolkata police headquarters against Subrata Mondal and others in whose favour PCHFL had sanctioned personal loans for allegedly fraudulently obtaining loans by submitting forged and fabricated documents. The matter is currently pending.
67. A criminal complaint was filed by Piramal Capital & Housing Finance Limited (“**PCHFL**”) before the Economic Offences Wing, Pune (“**EOW**”) under sections 403, 406, 419, 420, 468 read with Section 120B and 34 of the Indian Penal Code, 1860 (“**IPC**”) against M/s. Modular Constructions (“**Borrower**”) and its partners/ personal guarantors. The Borrower sanctioned a project loan of ₹ 30 crores (“**Project Loan**”) from Dewan Housing Finance Corporation Limited (“**DHFL**”) (now known as “**PCHFL**”) for development of one of their residential projects at Pune, Maharashtra known as ‘Galaxy One’ (“**Modular Project**”) and allegedly committed default on the repayment obligations and violated the terms and conditions of the loan agreement. Upon enquiry, it came to the notice of PCHFL that several units have been sold in the Modular Project without obtaining the no-objection consent from PCHFL and the

Borrowers have not deposited the amounts received in the escrow account as required. Thereafter, the EOW issued a letter dated January 17, 2024, to PCHFL acknowledging the criminal complaint and asking PCHFL to send a representative with documents for their enquiry. The matter is currently pending further investigation.

77. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”) has filed a complaint against Ajay Kumar and three others (the “**Borrowers**”) on September 11, 2024. The Borrowers availed a housing loan credit facility from PCHFL. However, the Borrowers began to commit default payment of on the equal monthly installments (“**EMIs**”) payments. Thereafter, on investigation conducted by PCHFL, it was discovered that, the Borrowers had submitted forged and false title deeds in relation to the property mortgaged as security to PCHFL to avail the loan. The matter is currently under investigation, and legal proceedings are pending.

(b) After criminal matter no. 82, the following criminal matter shall be added:

83. Piramal Capital & Housing Finance Limited (“**PCHFL**”) has filed a criminal writ petition (“**Writ Petition**”) before the High Court of Bombay, against the (i) Directorate of Enforcement, Mumbai (“**ED**”); (ii) The Competent Authority and Administrator (“**Competent Authority**”) under the Smugglers And Foreign Exchange Manipulators (Forfeiture Of Property) Act, 1976 (“**SAFEMA**”); and (iii) Sunblink Real Estate Private Limited (“**Sunblink**”) in relation to an order dated September 14, 2020 (“**AA Order**”) passed by the Learned Adjudicating Authority (under the Prevention of Money Laundering Act, 2002) and an order dated November 9, 2020 (“**SAFEMA Order**”) passed by the Competent Authority under SAFEMA and the Narcotics Drugs and Psychotropic Substances Act, 1985 (“**NDPS Act**”). The AA Order and the SAFEMA Order were passed on basis of investigations conducted by the ED. PCHFL challenged the AA Order and the SAFEMA Order by way of appeals no. 3838/MUM/2020 (“**Appeal 1**”) and 331/MUM/2021 (“**Appeal 2**”) filed before the PMLA Appellate Tribunal, respectively (collectively known as “**Appeals**”). The Writ Petition and the Appeal 2 are currently pending. However, the Appeal 1 stands disposed off.

84. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”). PCHFL filed a criminal case no. 3275/2019 before the Judicial Magistrate First Class, Pune against Pravin Kakde and his wife, Gayatri Kakde (“**Borrowers**”) under section 406, 420, 467, 478, 471 with 120B of Indian Penal Code, 1860. PCHFL sanctioned a loan of the amount of ₹ 0.50crores which was secured by an equitable mortgage created over property (“**Mortgaged Property**”). PCHFL alleged that the Borrowers purchased the Mortgaged Property from GST Developers, a partnership firm through its partners Tushar Taras and Amit Kankariya. PCHFL issued a cheque in the name of the builder of the Mortgaged Property on disbursement of loan. Thereafter, the Borrowers allegedly committed default on the payment of equated monthly installments and on examination it came to the knowledge of PCHFL that the amount disbursed was not paid to the builder, but the Borrowers had opened a fraud account in the bank and encashed the sanctioned amount of loan in the fake account in the name of the builder with fraudulent and malafide intentions against PCHFL. The matter is pending.

85. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed a criminal complaint in relation to an application under section 156(3) of the Code of Criminal Procedure, 1973 to lodge a first information report against Sanjeev Dixit and others (“**Borrowers**”) under section 420, 468, 471, 406, 403, 415, 417, 419, 120B and 34 of the Indian Penal Code, 1860 before the Court of Chief Metropolitan Magistrate, Patiala House, New Delhi. The

Borrowers availed loans from PCHFL and created security by way of mortgage against property. Thereafter, it came to the knowledge of PCHFL that Sanjeev Dixit is not the rightful owner of the property mortgaged as security in relation to the loan sanctioned by PCHFL. The matter is currently pending.

86. Nikhil Malhotra, the authorised representative of Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed an application under section 156(3) of the Code of Criminal Procedure, 1973 seeking directions to Station House Officer (“**SHO**”) of the police station, Connaught Place to register a first information report (“**FIR**”) in the complaint dated February 19, 2018. Naveen Sagar, the authorised representative of DHFL, had also filed a complaint dated September 29, 2017 to the SHO, Barakhamba against Vimal Sharma and others for the offences of fraud, forgery, cheating and other substantive offences committed against PCHFL. Vimal Sharma and Menka Sharma (“**Borrowers**”) availed two loans from DHFL. Thereafter, the Borrowers committed default on the repayment of EMIs and were declared as non-performing assets on account of regular default in the payment of EMIs. Further, on investigation it came to the knowledge of PCHFL that the property that was mortgaged as security in relation to the loans was sold by the Borrowers while the primary lien and first charge of the property was with PCHFL with the intention to cheat and cause wrongful loss to PCHFL. Vimal Sharma and his wife were absconding after part repayment of loans. The matter is pending, and the next date is awaited.
87. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a first information report (“**FIR**”) against Anil Kumar and 62 others (“**Borrowers**”)—pre-qualified unsecured personal loan before police station, Laharighat amounting to a total of 63 cases in relation to a series of fraudulent activities by the Borrowers. The Complainant alleged that a total of 63 cases are involved, where the actual seller and Borrowers, in connivance with an impersonated seller, executed fabricated chain title documents to facilitate multiple funding transactions from PCHFL using the offered collateral. The matter is currently pending.
88. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Pappana Parveen Kumar and 5 others (“**Borrowers**”), alleging that the Borrowers defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
89. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Abhijit Joshi (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
90. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Nitin Pawar (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
91. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Rohitash Kumar and 57 others (“**Borrowers**”), alleging that the Borrowers defaulted in repayment of the loan availed from PCHFL and in some

cases, submitted forged, fake and fabricated know your customer (“KYC”) documents, including PAN and Aadhar of other individuals with better credit worthiness and in other cases, submitted forged employment details to facilitate receipt of fraudulent loans from PCHFL. Additionally, a first information report has been filed against Rohitash Kumar by PCHFL. The matter is currently pending investigation and legal proceedings.

92. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Rakesh Kumar (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
93. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Ramesh D Dharmananda (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
94. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Dhara Singh (now deceased) and his son, Abhishek Kumar. It is alleged that Abhishek Kumar, used his late father’s PAN and bank account details to fraudulently avail a loan from PCHFL. The loan amount was subsequently transferred into the account of the deceased applicant, Dhara Singh. The matter is currently pending investigation and legal proceedings.
95. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Gurpreet Singh (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
96. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Gopal Singh (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
97. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Balwinder Singh (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
98. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Parulben Nimbalkar and 16 others (“Borrower”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

99. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Manmeet Singh (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan taken and submitted forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
100. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”) filed a criminal complaint against Amit Kumar (the “**Borrower**”) who approached PCHFL seeking a credit facility, and PCHFL disbursed the credit facility based on their representations and assurances. However, on availing the credit facility, the Borrower began defaulting on the equal monthly installments (“**EMIs**”) payments. Thereafter, on investigation and scrutiny of the documents conducted by PCHFL, it was revealed that the Borrower had submitted forged and fabricated know your customer (“**KYC**”) documents at the time of availing the credit facility. The matter is currently under investigation, and legal proceedings are pending.
101. Piramal Capital & Housing Finance Limited (“**PCHFL**”), filed a writ petition no. 10286 of 2023 (“**Writ Petition**”) against Directorate of Enforcement, Bengaluru (“**ED**”), before the Court of Judicature at Bombay, Civil Appellate Jurisdiction (“**Court**”) seeking to exercise its powers under Articles 226 and 227 of the Constitution of India read with section 482 of the Code of Criminal Procedure, 1973, to quash and set aside the order dated August 11, 2022 issued under section 5(1) of the Prevention of Money Laundering Act, 2002 by the Deputy Director of ED (“**Impugned PAO**”). It was alleged by way of the Writ Petition that the Impugned PAO wrongly attached units in two projects Mantri Serenity (“**Serenity Project**”) and Mantri Energia (“**Energia Project**”) being developed by Sushil Mantri, i.e. the promoter of Mantri Developers Private Limited (“**MDPL**”) through Castles Vista Private Limited (“**Castles Vista**”) and Buoyant Technology Constellations Private Limited (“**Buoyant Technology**”), respectively, at Bengaluru (Sushil Mantri, Castles Vista, Buoyant Technology and MDPL are collectively referred to as “**Mantri Group**”). PCHFL sanctioned two loans to MDPL and Buoyant Technology, respectively for the Energia Project and sanctioned a loan to Castle Vista for the Serenity Project and the parties entered into an escrow agreement appointing HDFC Bank Limited as an escrow bank. The Writ Petition was filed by PCHFL alleging that the ED has wrongly attached their beneficial interest in Serenity Project and Energia Project and it severely prejudices their bonafide interest as a lender. The Order was quashed pursuant to an order passed by the High Court of Bombay dated April 20, 2023.
102. Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed a criminal complaint against Mr. Sanjeev Kapoor and Mrs. Pooja Kapoor (“**Borrowers**”) alleging offences of criminal breach of trust, fraud and cheating by the Borrowers with the sole objective to de-fraud the Complainant under section 316, 318, 61 & 3(5) of Bhartiya Nyaya Sanhita, 2023. A loan amount sanctioned by PCHFL to the Borrowers. Thereafter, there was a fire in the factory of the Borrowers that caused damage in their factory, and they failed to make the payments of the equal monthly installments (“**EMIs**”) of the loan amount. However, on inspection by PCHFL it came to their knowledge that the factory and the machinery, which was mortgaged with PCHFL, shifted to some other place which is not known to PCHFL which reflects the malafide intention of the Borrowers. This is a clear case of offences of Criminal Breach of Trust, Fraud and Cheating by the aforesaid Accused Persons with the sole objective to de-fraud the complainant u/s 316 & 318, 61 & 3(5) of BNS (Bhartiya Nyaya Sanhita, 2023).

103. Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed a criminal complaint dated June 28, 2024 before the Economic Offence Wing, New Delhi (“**EOW**”) for the offence of criminal breach of trust, cheating, forgery, criminal conspiracy against Kapish Infolinks Private Limited along with its directors (“**Borrowers**”) who availed a loan from Piramal Capital & Housing Finance Limited (“**PCHFL**”) and created equitable mortgage in respect of a property and deposited the original title deeds with PCHFL (“**Secured Assets**”). However, the Borrowers began to commit defaults in the repayment of the equitable monthly installments (“**EMI**”) for the loan to PCHFL. PCHFL issued a notice to the Borrowers dated July 23, 2024, under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”) for payment of an outstanding amount.
104. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”) filed a criminal complaint against Anita Saaitwadekar (“**Borrower**”) alleging that the Borrower organised a fraudulent company set up in order to avail a personal loan under false representation from PCHFL. The matter is currently under investigation, and legal proceedings are pending.
105. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Baldev Singh (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, namely PAN and Aadhar, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
106. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Devunuri Shantha (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
107. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Kogila Lalitha (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
108. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Krishna Singh and Adit Rathi (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, namely PAN and Aadhar, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
109. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Mamidi Raj Kumar (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

110. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Oruganti Maheshwari (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
111. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Prashanth.H.S (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
112. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Prashanth V (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
113. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”) filed a criminal complaint against Ravi Lohra (“**Borrowers**”) alleging that the Borrowers submitted false employment details and forged documents in order to fraudulently avail a personal loan from PCHFL. The matter is under investigation, and legal proceedings are pending.
114. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Shaik Mhaiboob (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
115. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Shivakumara Reddy. P (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
116. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Vineet Singh Chouhan (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, including PAN and Aadhar, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
117. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Nitish Sharma (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents, including PAN and Aadhar, of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

118. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Mangalsinh Padhiyar (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
119. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Saiyed Taslimaarif (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
120. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Ashokbhai Zaverbhai (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
121. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Arvindbhai Harijan (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
122. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Sunilrao Patil (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
123. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Nareshbhai Gohil (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
124. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Musir Khan (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
125. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Bharvad Mafabhai (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other

individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

126. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Sanjeev Kapoor (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
127. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Padhiyar Ashokbhai (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
128. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Kaushal Kumar (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
129. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Gurjit Singh (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
130. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Deepak Shukla (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
131. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Tarlikaben Adiyal (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
132. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Santoshbhai Kharwa (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“**KYC**”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.
133. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (the “**Complainant**”), filed a criminal complaint against Amrin Sultana (“**Borrower**”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake

and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

134. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against Chandramouli (“Borrower”), alleging that the Borrower defaulted in repayment of the loan availed from PCHFL, by submitting forged, fake and fabricated know your customer (“KYC”) documents of other individuals with better credit worthiness to facilitate fraudulent loans from PCHFL. The matter is currently pending investigation and legal proceedings.

135. Piramal Capital & Housing Finance Limited (“PCHFL”) (the “Complainant”), filed a criminal complaint against its employee, Tahar Singh Verma (“Accused”) before the police station, Itarasi alleging that the Accused has embezzled a significant sum of money from the Complainant and misused the Complainant’s funds for personal gain. The matter is currently pending investigation and legal proceedings.

(c) Criminal matter no. 8, 9, 12, 19, 48, 57, 73, 78 and 79 shall stand deleted.

Civil

(a) Civil matter no. 1, 2, 4, 6 shall stand replaced by the following:

1. Dewan Housing Finance Corporation Limited now known as Piramal Capital & Housing Finance Limited (“PCHFL”) filed an application number 1131/2021 before the Court of District Magistrate and Collector District (“Court”), Surat under section 14 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 for taking physical control of the secured assets including properties at Gokulam Twin Bungalows (Phase-1), Gokulam Polaris, Gokulam Twin Bungalows (Phase II), Gokulam Twin Bungalows (Phase II), and the Polaris Textile Market. PCHFL had sanctioned a loan facility of ₹ 140 crores to M/s Gokulam Buildcon (“Borrower”) against the property mortgaged to them as security. Thereafter, the Borrower committed default in repayment of dues and the loan was classified as a non-performing asset. Vide order dated 09.01.2025, the Court had dismissed the said section 14 application. PCHFL has challenged the said order by way of a writ petition being Special Civil Application No. 4043 of 2025. The said Writ Petition is currently pending.
2. On September 30, 2021, Piramal Capital & Housing Finance Limited (“PCHFL”) acquired Dewan Housing Finance Corporation Limited (“DHFL”) pursuant to the corporate insolvency resolution process initiated under the Insolvency and Bankruptcy Code, 2016 and pursuant to the resolution plan (“Resolution Plan”) approved by the NCLT on June 7, 2021 (“NCLT Order”). As part of the implementation of the Resolution Plan, on September 30, 2021, PCHFL, a wholly owned subsidiary of PEL, merged into DHFL and DHFL was renamed as PCHFL. In 2017, DHFL sold its equity stake in Pramerica Life Insurance Company Limited to its wholly owned subsidiary, DHFL Investments Limited (“DIL”). To finance this acquisition, DIL raised funds through issuance of compulsory convertible debentures to Wadhawan Global Capital Limited (“WGCL”) (“DIL CCDs”). WGCL in turn raised funds by issuing secured non-convertible debentures (“NCDs”) to third parties (“Original NCD Holders”). The NCDs were secured by way of a pledge over the DIL CCDs. The Original NCD Holders sold the NCDs, among others, to West End Investment and Finance Consultancy Private Limited (“West End”) and Advent Buildwel Private Limited (collectively referred as “West End Entities”). The West End Entities raised funds from inter-corporate deposits availed from DHFL (“ICDs”). WGCL has filed an appeal (“WGCL Appeal”) against the NCLT Order before the National Company Law Appellate Tribunal (“NCLAT”) challenging certain provisions of the Resolution Plan. Subsequently, West End Entities transferred the NCDs to TDH Realty along with the obligation to repay the ICDs to DHFL. The Administrator,

appointed for the corporate insolvency resolution process of DHFL, classified the above transaction as fraudulent and filed relevant applications before the NCLT. As a part of the Resolution Plan, the DIL CCDs have been declared as null and void. TDH Realty filed two appeals (“**TDH Appeals**”) and WGCL filed the WGCL Appeal challenging this aspect of the Resolution Plan before the NCLAT. The current status of the matter is that the WGCL Appeal is pending adjudication and the TDH Appeals were withdrawn by way of an order dated September 27, 2023, passed by NCLAT.

4. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (“**Financial Creditor**”) submitted application for claims in form C dated March 15, 2023 (“**Claims**”) under regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 to the interim resolution professional in respect of corporate insolvency resolution process of (i) Fulgent Real Estate Private Limited; (ii) Ghardwar Real Estate Private Limited; (iii) Prithvi Residency Private Limited; (iv) Suvarat Real Estate Developers Private Limited; (v) Tenacity Real Estate Private Limited; (vi) Vyomakara Real Estate Private Limited; (vii) Wamika Real Estate Private Limited; (viii) Azinova Constructions Private Limited; (ix) Manpreet Developers Private Limited; (x) Immediate Real Estate Private Limited; (xi) Darshan Developers Private Limited (“**Corporate Debtors**”) in relation to a loans sanctioned to the Corporate Debtors by PCHFL. Thereafter, an order dated April 10, 2023 was passed by the National Company Law Tribunal, Mumbai in the matter of ‘Ultratech Cement Limited versus Darshan Developers Private Limited’ in relation to an application filed by PCHFL (“**Financial Creditor**”) who is the sole member of the committee of creditors through which the corporate insolvency resolution process (“**CIRP**”) against the Corporate Debtors was consolidated and their assets and liabilities were merged into a common pool resulting in a common consolidated CIRP and accordingly the said application bearing IA No. 1181/2023 in CP.(IB)/3106(MB)/2019 was disposed off. The matter in relation to the proceedings to be undertaken for the common consolidated CIRP is currently pending. The application for approval of resolution plan in respect of the consolidated CIRP has been heard by the NCLT and is reserved for order.

6. Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed an application no. CP 556 of 2023 dated January 18, 2024 (“**Application**”) before the National Company Law Tribunal, Mumbai (“**NCLT**”) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) to initiate the corporate insolvency resolution process (“**CIRP**”) against Township Developers India Limited (“**TDIL**”) in relation to a claim amount of ₹ 1,395.71 crores. TDIL had issued corporate guarantee by way of a deed of guarantee dated August 22, 2019, in favour of Dewan Housing Finance Corporation Limited (“**DHFL**”) (now known as PCHFL) for a loan granted to *inter alia* ten third party borrowing entities (“**Borrowers**”). However, the Borrowers committed default in payment of the loan amount. PCHFL issued a notice, invoking the corporate guarantee to TDIL for repayment of the loan amount including the interest amounts accrued (“**Outstanding Amount**”) in its capacity as a corporate guarantor. However, TDIL failed to remit the Outstanding Amount to PCHFL. However, the but NCLT dismissed the Application by way of its order dated November 8, 2023 (“**Dismissal Order**”). Thereafter, PCHFL filed an appeal against the Dismissal Order before the National Company Appellate Law Tribunal, New Delhi (“**NCLAT**”) and an order dated December 14, 2023, was passed by NCLAT, granting liberty to PCHFL to file a fresh application before the NCLT confining their claims to the amounts which had not accrued during the period of suspension of application of IBC under Section 10A of the IBC. Accordingly, for the loan amount which had accrued post the Section 10A period as prescribed under the IBC, PCHFL filed an application under Section 7 of the IBC against TDIL that was admitted by the NCLT on April 29, 2024, and the corporate insolvency proceedings (“**CIRP**”) commenced. Thereafter, PCHFL filed three interlocutory applications. Interlocutory application no. 2183 of 2024 was filed for appointment of the IRP proposed by the financial creditor and the same was allowed by way of order dated May 7, 2024. Interlocutory application no. 3624 of 2024 that was filed seeking the replacement of the IRP which was allowed by the NCLT by way of their order dated July 15, 2024 (“**Order**”).

Finally, an interlocutory application no. 4157 of 2024 was filed seeking clarification of the Order to record the replacement of the IRP which was allowed by way of an order dated September 3, 2024 passed by the NCLT. CIRP in respect of TDIL is ongoing presently.

(b) Civil matter no. 3, 5, 8 and 9 shall stand deleted.

(c) After civil matter no. 9, the following civil matter shall be added:

10. Piramal Capital and Housing Finance Ltd. ("**PCHFL**") entered into a deed of assignment dated February 13, 2024 ("**Deed of Assignment**"), with Omkara Assets Reconstruction Private Limited ("**Omkara**"), pursuant to the occurrence of an event of default by Atria Brindavan Power Private Limited ("**Borrower**"), in the terms of the debenture trust deed dated December 19, 2023 ("**DTD**"). PCHFL assigned its loan exposure along with all rights, title and interest (including the underlying security interest) on 'as is where is' basis to Omkara by way of the Deed of Assignment. However, post the intimation of the assignment of debt to Omkara, the Borrower filed a commercial suit before the Commercial Court, Bengaluru ("**Court**"), declaring the assignment of debt as null and void and neither PCHFL nor Omkara should have rights over the securities under the DTD. Thereafter, the Court had granted an ex-parte order ("**Order**") in this regard against PCHFL, Omkara and Baboon Investments (the other Debenture Holder). PCHFL along with Omkara and Baboon Investments filed appeals against the Order before the High Court of Karnataka ("**High Court**"). The High Court passed a limited order in favour of Omkara and PCHFL to initiate joint recovery proceedings and separately, Baboon Investments can also initiate recovery proceedings against the Borrower. Therefore, PCHFL and Omkara have filed a joint application under section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 to initiate corporate insolvency process before the National Company Law Tribunal, Bangalore for a claim amount of ₹ 428.39 crores and also filed a commercial suit against the Borrower along with its subsidiaries before the Bombay High Court. The matters are currently pending.

11. A company petition ("**Petition**") was filed by Virendra K Pawar, the proprietor of Shree Electricals Enterprises under section 9 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") before the National Company Law Tribunal, Mumbai ("**NCLT**") seeking initiation of the corporate insolvency process against Creatoz Builders Private Limited ("**Corporate Debtor**"). The Petition was admitted by the NCLT, and Charudutt Pandhrinath Marathe was appointed as an interim resolution professional ("**IRP**") of the Corporate Debtor by the NCLT to conduct the corporate insolvency process. Thereafter, the IRP issued a public announcement and called for submission of claims under Section 15 of the IBC. Piramal Capital & Housing Finance Limited ("**PCHFL**") submitted a claim by way of a form C as a financial creditor of the Corporate Debtor in relation to a project loan facility that was sanctioned by Dewan Housing Finance Corporation Limited (now known as PCHFL) and the claimed amount of the project loan was ₹ 2,261.04 crores. Thereafter the IRP constituted the committee of creditors ("**CoC**") on December 18, 2023, wherein PCHFL was admitted as a financial creditor. Subsequently, PCHFL submitted another claim by way of a form C as a financial creditor of the Corporate Debtor in relation to an inter-corporate deposit agreements that was sanctioned by Dewan Housing Finance Corporation Limited (now known as PCHFL) developing certain real estate projects and the claimed amount of the project loan was ₹ 285.16 crores. However, PCHFL did not receive any further information or communication from the IRP in relation to this claim submitted by them and communicated its vote and its proposal to replace the IRP. PCHFL received the letter dated January 31, 2024 ("**Impugned Letter**") addressed by the IRP intimating (i) reclassification of PCHFL from a 'financial creditor' to the category of 'Creditors other than Financial Creditors and Operational Creditors'; and (ii) reconstitution of the CoC to the exclusion of PCHFL on January 18, 2024. However, PCHFL alleged that no intimation of any such reconstitution undertaken on January 18, 2024, was communicated to PCHFL and the

Impugned Letter has been issued as an afterthought to the vote cast by PCHFL to replace the IRP, and is *mala fide* in nature. In view of the reclassification of PCHFL by the IRP, PCHFL filed an interlocutory application (“**IA**”) against the IRP (later confirmed as the resolution professional (**RP**)) before the NCLT *inter alia* seeking quashing of the Impugned Letter and replacement of the IRP/ RP. The IA has been dismissed by NCLT by way of its order dated October 3, 2024 (“**Order**”). PCHFL has filed a company appeal no. 2143 of 2024 (“**Appeal**”) against the RP on October 30, 2024, challenging the Order before the National Company Law Appellate Tribunal, New Delhi (“**NCLAT**”). In the interim, PCHFL learnt that a resolution plan has been approved in respect of the Corporate Debtor by the CoC of the Corporate Debtor and an application seeking approval of the resolution plan has been filed before the NCLT. PCHFL has also filed an application dated November 13, 2024, before the NCLT objecting to approval of resolution plan (“**Objection Application**”). The NCLAT has passed orders from time to time for parties to apply for a stay on hearing of the approval of the resolution plan until the NCLAT Appeal is heard. Accordingly, the plan approval IA before the NCLT was adjourned from time to time in view of the direction of the NCLAT. The Appeal before the NCLAT is currently pending. The Objection Application has not yet been listed.

12. Piramal Capital & Housing Finance Limited (“**PCHFL**”) issued notices under sections 13(2) and 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”), dated August 31, 2023, and November 30, 2023 (“**Notices**”) to (a) Shishir Realty Private Limited; (b) Kyta Advisors Private Limited; and (c) Township Developers India Limited (“**Borrowers**”) classifying the loan account of Shishir Realty Private Limited as a non-performing asset, due to default committed by Shishir Realty Private Limited having in repayment availed by it from PCHFL. Subsequently, Maria Khalid Omar and Khalid Omar Wakani (“**Applicants**”) filed a securitisation application number against PCHFL before the Debt Recovery Tribunal - I, Mumbai under Section 17 of SARFAESI Act challenging the Notices issued by PCHFL and alleging that PCHFL had illegally taken symbolic possession of the property that was mortgaged as security to PCHFL by affixing the notice on the property. PCHFL has filed its reply dated March 5, 2024, challenging the Application alleging that the Applicants have a malafide motive and that PCHFL has followed the mandated provisions of the SARFAESI Act to initiate action against the Borrowers to recover their claim amount in a valid and legal manner. The matter is currently pending.
13. Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed a company petition before the National Company Law Tribunal, Mumbai (“**NCLT**”) under section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC Code**”) against Sunblink Real Estate Private Limited (“**Corporate Debtor**”), in relation to default in repayment of a loan amount of ₹ 2,186 crores sanctioned by PCHFL wherein the section 7 application is filed in relation to an amount of ₹ 263.08 crores. The said section 7 is admitted and the corporate insolvency resolution process of the Corporate Debtor is ongoing.
14. GSTAAD Hotels Private Limited (“**Borrower**”) filed a writ petition no. 6037/2023 (“**Writ**”) against our Company, Piramal Capital & Housing Finance Limited (“**PCHFL**”) and others, before the High Court of Karnataka *inter alia* challenging the assignment of its loan account to Omkara ARC, an asset management company by declaring their loan account as a non-performing asset. Our Company and PCHFL were represented in their individual capacity in this Writ, despite the assignment of the loan account of the Borrower. However, such Writ was disposed of vide order passed by the High Court of Karnataka, at Bengaluru dated February 28, 2024 (“**Order**”). Pursuant to this, Deepak Raheja and Anita Raheja, the directors of suspended board of the Borrower, challenged the Order before the High Court of Karnataka by filing a writ appeal no. 478 of 2024 (“**Appeal**”) wherein, they have sought to set aside the Order. Our Company and PCHFL are made parties to such Appeal and are being represented in their individual capacity. The Appeal is currently pending. A complaint has been filed with the Reserve Bank of India against our Company and PCHFL. The Borrower and Neo Capricorn Plaza Private Limited has further filed a Commercial Arbitration Petition No. 46 of 2025 inter

alia against PCHFL under section 9 of the Arbitration and Conciliation Act, 1996. The said matter is currently pending.

15. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (“**Financial Creditor**”) submitted application for claims in form C dated March 15, 2023 (“**Applications**”) under regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 to the interim resolution professional in respect of corporate insolvency resolution process of (i) Fulgent Real Estate Private Limited; (ii) Ghardwar Real Estate Private Limited; (iii) Prithvi Residency Private Limited; (iv) Suvarat Real Estate Developers Private Limited; (v) Tenacity Real Estate Private Limited; (vi) Vyomakara Real Estate Private Limited; (vii) Wamika Real Estate Private Limited; (viii) Azinova Constructions Private Limited; (ix) Manpreet Developers Private Limited; (x) Immediate Real Estate Private Limited; (xi) Darshan Developers Private Limited (“**Corporate Debtors**”) in relation to a loans sanctioned to the Corporate Debtors by PCHFL. 336 Thereafter, an order dated April 10, 2023 was passed by the National Company Law Tribunal, Mumbai in the matter of ‘Ultratech Cement Limited versus Darshan Developers Private Limited’. in relation to applications filed by PCHFL (“**Financial Creditor**”) who is the sole member of the committee of creditors through which the corporate insolvency resolution process (“**CIRP**”) against the Corporate Debtors was consolidated and their assets and liabilities were merged into a common pool resulting in a common consolidated CIRP and accordingly the IA no.-1181/2023 in CP.(IB)/3106(MB)/2019 was disposed off. The total claim amount is ₹ 20,864.79 crores as per each of the Form Cs filed for the Corporate Debtors. The matter in relation to the proceedings to be undertaken for the common consolidated CIRP is currently pending. The application for approval of resolution plan in respect of the consolidated CIRP has been heard by the NCLT and is reserved for order.
16. Piramal Capital & Housing Finance Limited (“**PCHFL**”) (“**Financial Creditor**”) submitted application for claims in form C dated September 13, 2024 (“**Applications**”) under regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 to the interim resolution professional in respect of corporate insolvency resolution process of Buoyant Technology Constellations Private Limited (“**Corporate Debtors**”) in relation to a loan sanctioned to the Corporate Debtor by PCHFL which is provisionally admitted by the Resolution Professional. The claim amount involved in the matter is an amount of ₹ 220.24 crores.
17. Piramal Capital & Housing Finance Limited (“**PCHFL**”) issued a notice dated October 23, 2024, to Deepa Rameshchandra Mansukhani (“**Mortgager**”) and Ikshudip Fincap Private Limited (“**Borrower**”) under section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“**SARFAESI Act**”). The Borrower had availed a credit facility of an amount of ₹ 410 crores (“**Loan**”) from PCHFL and as security for the loan, the Borrower had provided an exclusive charge by way of equitable mortgage of land owned by the Mortgagor. Thereafter, the Borrower committed default in repayment and PCHFL has called upon the Borrower to pay a sum of ₹ 670.65 crores. The matter is currently pending.
18. Piramal Capital & Housing Finance Limited (“**PCHFL**”) issued a demand notice dated September 16, 2024 filed an application dated October 1, 2024 under section 95 of the Insolvency and Bankruptcy Code, 2016 read with rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 to initiate insolvency resolution process in respect of T. Johnson (“**Personal Guarantor**”) under the Insolvency and Bankruptcy Code, 2016, for the loan provided by PCHFL to Jeffson Universal Logistics Private Limited and others before the National Company Tribunal, Chennai (“**NCLT**”). PCHFL has claimed ₹ 108.11 crores against the Personal Guarantor. The matter is currently pending.

Tax proceedings

(a) The following tax matters shall be added:

1. Piramal Capital & Housing Finance Limited (“**PCHFL**”) filed a rectification application dated July 14, 2023 before the Deputy Commissioner of Income Tax, Mumbai (“**Deputy Commissioner**”) under Section 154 of the Income Tax Act, 1961 for the assessment year 2022-23 against an order dated June 23, 2023 passed by Deputy Commissioner in relation to certain apparent mistakes in computation of the tax liability of PCHFL. An indemnity bond was submitted to the Deputy Commissioner to grant the short TDS credit vide letter dated August 18, 2023. An assessment order dated January 31, 2024 was issued by the Office of the Assistant Commissioner of Income Tax, Income Tax Department (“**Assistant Commissioner**”) raising a demand of ₹ 56.28 crores (“**Demand**”) for the assessment year 2022-23. A rectification application dated February 14, 2024 is filed before the Assistant Commissioner against this Demand. PCHFL received a refund of ₹ 37.21 crores on April 26, 2024 for the pending amount of Demand. The matter is currently pending.
2. Piramal Capital & Housing Finance Limited (‘**PCHFL**’), has received an income tax assessment order for the FY 2021-22 (AY 2022-23) (“**Assessment Year**”), allowing loss of ₹10,627 crores to be carried forward after making an adjustment of Rs. 3,698 crores which was a voluntarily withdrawn claim and before making a small adjustment of ₹ 8 crores. An order dated August 23, 2024, was issued from the Office of the Assistant Commissioner of Income Tax, Income Tax Department. PCHFL had submitted a return of income for the Assessment Year declaring a loss of ₹ 14,325 crores. Subsequently, the case was selected for scrutiny under CASS and assessment order u/s 143(3) of the Act was passed on February 26, 2024, wherein addition of ₹ 3,705 crores was made on account of disallowance of excess deduction. Thereby, a penalty of ₹ 466.30 crores under Section 270A of Income Tax Act was levied on PCHFL. PCHFL filed a writ petition before the High Court of Bombay (“**High Court**”) on September 9, 2024. The High Court has admitted the case and granted ad interim relief for the tax demand and proceedings till the completion of the Court proceedings. The same is intimated to the tax authorities to stay the recovery proceedings of penalty.

Annexure – III(a)

Shareholding of the issuer’s promoters as on December 31, 2024.

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. Of Shares Underlying Outstanding convertible securities (X)	No. of Shares Underlying Outstanding Warrants (Xi)	No. Of Shares Underlying Outstanding convertible securities and No. Of Warrants (Xi) (a)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	Sub-categorization of shares		
								No of Voting (XIV) Rights		Total as a % of (A+B+C)					No.	As a % of total Shares held (b)	No.	As a % of total Shares held (b)		Sub-category (i)	Sub-category (ii)	Sub-category (iii)
								Class eg: X	Class eg: y													
(A)	Promoter & Promoter Group	18	10,43,95,650	-	-	10,43,95,650	46.30	10,43,95,650	-	10,43,95,650	46.47	-	-	-	46.30	-	-	-	10,43,95,650	-	-	-
(B)	Public	2,63,879	12,02,56,941	-	-	12,02,56,941	53.33	12,02,56,941	-	12,02,56,941	53.53	-	-	-	53.33	-	-	-	11,85,47,947	0	0	0
(C)	Non-Promoter-Non-Public	2	8,25,109	-	-	8,25,109	0.00	-	-	-	0.00	-	-	-	-	-	-	-	8,25,109	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	0.00	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	2	8,25,109	-	-	8,25,109	0.37	-	-	-	0.00	-	-	-	0.37	-	-	-	8,25,109	-	-	-
	Total	2,63,899	22,54,77,700			22,54,77,700	100.00	22,46,52,591	-	22,46,52,591	100.00	-	-	-	100.00	-	-	-	22,37,68,706	0	0	0

**For Piramal Finance Limited
(Formerly known as Piramal Capital & Housing Finance Limited)**

Authorised Signatory