



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank

लार्ज कारपोरेट शाखा Large Corporate Branch

सं No.101, 1st तल/Floor, Naman Centre

बांद्रा-कुर्ला कॉम्प्लेक्स Bandra-Kurla Complex

बांद्रा(पूर्व)-मुंबई-400051 Bandra (East)-Mumbai-400051

Ref No: IOB/LCB/09/68 /2024-25

टेलीफोन /Tel: 022- 46022186

022- 46022193

मेल /e-mail: job2998@iob.in

Date: 11.09.2024

To,
M/s Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Opposite Fire Brigade, Kamani Junction,
LBS Marg, Kurla (West) Mumbai - 400070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated [14.05.2024] ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.



7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Above NOC is subject to compliance of the following term and condition

- A. Company to confirm that the amalgamation process is to be completed, in line with rules and regulations of The Companies Act, that, after amalgamation all the key ratios, will be in place and, there will be no adverse impact on the business of the company.
- B. The issuance of NOC to the Company is subject to similar approvals from all other lenders.
- C. Applicable NOC charges to be Submitted
- D. Company to submit copy of NCLT order approving amalgamation.
- E. Additional security documents as deemed fit to be submitted upon amalgamation

Yours sincerely,
For Indian Overseas Bank

Assistant General Manager





Karnataka Bank Ltd.

Your Family Bank, Across India.



Corporate Finance Branch
No 107-109, First Floor, Raheja Centre,
Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra - 400 021

Phone : 022-22821705
E-Mail : mum.cfb@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

REF: KBL/CFB/OR:161/2024-25

Date: 10.07.2024

To,

Piramal Enterprises Limited

Piramal Ananta, Agastya Corporate Park,

Opp. Fire Brigade, Kamani Junction,

LBS Marg, Kurl a (West), Mumbai

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14/05/2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. We hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten)



working days from PEL making a request (written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.

8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Above NOC is subject to compliance of the following conditions:

1. The proposed scheme of arrangement, including the change in capital structure shall be in accordance with provisions of Companies Act, 2013.
2. The borrower company to obtain similar NOC from all the lenders under Multiple Banking Arrangement.
3. The liabilities and dues towards the Bank shall not in any way be affected by the above arrangements and the securities created in favor of the Bank shall remain valid and enforceable.
4. Actions to be taken pursuant to the foregoing, shall not in any event, adversely impact, diminish in value or discharge in whole or in part, the security interest perfected in favor of the Bank.
5. The proposed scheme of arrangement should not affect the repayment of facilities by the borrower company.
6. The borrower company shall agree to execute such documents in favor of the Bank as may be necessary pursuant to the scheme of arrangement.
7. All terms and conditions of existing sanctions will continue without any change and will not be affected in any manner.

Yours sincerely,

For Karnataka Bank Ltd


Asst General Manager





Ref.NB.MRO.DoR-LT/NBFC/PEL/18470/2024-2025

Date: 09 July 2024

To,

Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Oppo. Fire Brigade, Kamani Junction,
LBS Road, Kurla (West), Mumbai- 400070

Attention: [Mr. Souvik Das]

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 14 May 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

महाराष्ट्र क्षेत्रीय कार्यालय

54, वेलेस्ली रोड, शिवाजीनगर, पुणे - 411005. टेली: +91 20 25500100 • फ़ैक्स: +91 20 25542250 • ई मेल: pune@nabard.org

Maharashtra Regional Office

54, Wellesley Road, Shivaji Nagar, Pune - 411005 • Tel.: +91 20 25500100 • Fax: +91 20 25542250 • E-mail: pune@nabard.org

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www.nabard.org

Taking Rural India >> Forward



7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme. Proposed Transaction and the transactions contemplated therein.

However, the above consent is subject to the condition that your liabilities and dues to NABARD shall not in any way be affected by the above arrangements and that the securities created in favour of NABARD shall continue and remain valid, enforceable.

Details of NABARD's sanctioned refinance and outstanding refinance

- i. Amount of refinance sanctioned: INR 250 crore.
- ii. Date of disbursement: 06 December 2023
- iii. Sanction letter reference no & date.: Ref.NB.MRO.Pune.DoR-LT/1880/OPR-NBFC/PEL/2023-2024 dated 20 September 2023
- iv. Refinance Outstanding: Rs. 202.50 crore (as on date)

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

(Avinash Tiwari)



Deputy General Manager
Maharashtra Regional Office,
NABARD

राष्ट्रीय कृषि और ग्रामीण विकास बैंक

National Bank for Agriculture and Rural Development

महाराष्ट्र क्षेत्रीय कार्यालय

54, वेलेस्ली रोड, शिवाजीनगर, पुणे - 411005. टेली: +91 20 25500100 • फ़ैक्स: +91 20 25542250 • ई मेल: pune@nabard.org

Maharashtra Regional Office

54, Wellesley Road, Shivaji Nagar, Pune - 411005 • Tel.: +91 20 25500100 • Fax: +91 20 25542250 • E-mail: pune@nabard.org

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www.nabard.org

Taking Rural India >> Forward



NABKISAN FINANCE LIMITED

A subsidiary of NABARD

NKFL / NKF – 400 / 166 / 2024 – 25
10th July 2024

The Managing Director,
Piramal Enterprises Limited,
Piramal Ananta, Agastya Corporate,
Kamani Junction, LBS Marg,
Kurla (West)
Mumbai – 400 070.

Dear Sir,

NOC for proposed amalgamation of Piramal Enterprises Limited, Mumbai with Piramal Capital & Housing Finance Limited

Please refer to your mail dated 14.05.2024 on the captioned subject. NABKISAN Finance Limited, as a secured lender of Piramal Enterprises Limited, Mumbai hereby confirms that it does not have any objection on the proposed amalgamation of Piramal Enterprises Limited, Mumbai with Piramal Capital & Housing Finance Limited

This letter is issued at your request for the limited purpose of the Transaction without any obligation or liability on our part and NOC shall be considered null and void if the transaction is not materialised.

However, the above consent is subject to the condition that liabilities and dues towards the company shall not in any way be affected by the above arrangements and that the securities created in favour of the company shall remain valid, enforceable against Piramal Enterprises Limited, Mumbai and all the terms and conditions of our existing facilities will continue without any change and will not be affected in any manner.

The final terms and conditions of the transaction may be shared with us post conclusion of the transaction.

Yours faithfully,

(G Immanuel)

Chief Financial Officer

Registered Office

Ground Floor, NABARD Tamilnadu Regional Office Building, No.48, Mahatma Gandhi Road, Nungambakkam, Chennai 600 034.
Tamil Nadu Ph. No. (044) 2827 0138, Tele Fax : (044) 42138700 E-Mail : finance@nabkisan.org Web : www.nabkisan.org

Corporate Office

C/O NABARD, Head Office : Ground Floor "D" Wing, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Ph. No : 022 - 2653 9643/9415/9620, Tele Fax : 022 - 2653 9643 E-Mail : corporate@nabkisan.org CIN : U65191TN1997PLC037525

Mumbai Branch

601, 6th Floor, Platina, Plot No. C-59, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051, Maharashtra, India
Tel: +91 22 6229 5000 Fax: +91 22 6229 5050
SWIFT: SMBCINDXXX IFSC: SMBC0000002
GSTIN Number : 27AAACT8792P1ZD SAC : 9971
Financial & Related Services

ANNEXURE B**Form of consent letter**

Date: 16th July, 2024

To,

**Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Opp. Fire Brigade, Kamani Junction,
LBS Marg, Kurla (West),
Mumbai – 400070, Maharashtra, India**

Attention: **Mr. Lalit Ostwal - Head Group Treasury**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHF”) and their respective shareholders and creditors.

Sub.: Your letter dated 13th May 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHF.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).



SUMITOMO MITSUI BANKING CORPORATION

Mumbai Branch

601, 6th Floor, Platina, Plot No. C-59, G Block,

Bandra Kurla Complex, Bandra East,

Mumbai 400 051, Maharashtra, India

Tel: +91 22 6229 5000 Fax: +91 22 6229 5050

SWIFT: SMBCINDXXX IFSC: SMBC0000002

GSTIN Number : 27AAACT8792P1ZD SAC : 9971

Financial & Related Services

6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For **Sumitomo Mitsui Banking Corporation**





Authorised Signatory

यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust

FCC/MUM/ADV/419/2024-25

Date: 25.07.2024

The Directors,
M/s Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Opp. Fire Brigade, Kamani Junction, LBS Marg,
Kurla (West), Mumbai – 400070.

Dear Sir

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024

1. We refer to your Request Letter requesting consent/no objection in respect of the Proposed Transaction.
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6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to



यूको बैंक
सम्मान आपके विश्वास का




UCO BANK
Honours Your Trust

the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.

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Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,


(Nitin D Bodake) 25/7/24
Deputy General Manager & BH



यूनियन बैंक
ऑफ इंडिया



Union Bank
of India

भारत सरकार का उपक्रम

A Government of India Undertaking

Large Corporate Branch-1, Cuffe Parade, Mumbai

14th Floor, Make Tower F, Cuffe Parade, Mumbai 400 005 Tel: 022-47791322 Fax: 2285 50 37

Email: ubin0549584@unionbankofindia.bank

Ref: LCB: MUM:ADV:1277:2024

Date: 02.08.2024

To,

Piramal Enterprises Ltd
Piramal Ananta,
Agastya Corporate Park,
Opposite Fire Brigade,
Kamini Junction,
LBS Marg, Kurla (West),
Mumbai-400070

Attention: Ms. Leena Shetye

Dear Sir/Madam,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14th May 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.

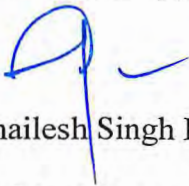


4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
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8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

The above consent is subject to the condition that your liabilities and dues to Union Bank of India shall not in any way be affected by the above arrangement and that the securities created in favour of Union Bank of India shall continue and remain valid, enforceable.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,



[Shailesh Singh Parihar]

Assistant General Manager



No: CAG-BKC/AMT-2/2024-25/148

Date:13.11.2024

Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Kamani Junction, LBS Marg,
Kurla(West), Mumbai-400 070

Dear Sir,

PIRAMAL ENTERPRISES LIMITED
CONSENT LETTER/ NOC FOR THE PROPOSED SCHEME OF AMALAGAMATION

With reference to your request letter dated 24-05-2024, we forward herewith the No-Objection Certificate for proposed scheme of amalgamation between Piramal Enterprises Limited and Piramal Capital & Housing Finance Limited.

Our NOC is subject to similar NOCs from other lenders.

We also advise the company to submit details of actual transaction after receipt of NOCs/approvals from all authorities/stakeholders.

This NOC is being issued subject to final approval from the appropriate authority. The company shall comply with the observation(s) (if any) from the approving authority.

We request you to please return the duplicate copy of this letter duly signed by authorized signatory of the Company, in token of having accepted the condition of issuing the NOC.

Yours faithfully,



**Asst General Manager
& Relationship Manager (AMT-2)**

Encl. As above.

Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai-400 070

Date: 13-11-2024

Attention: **Mr. Sanjay Jain**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 24.05.2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
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8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,



Asst. General Manager & RM (AMT-2)



To
M/s Piramal Enterprises Limited.
(CIN: L24110MH1947PLC005719, PAN: AAACN4538P)

Registered Office:
Piramal Ananta, Agastya Corporate Park,
Opposite Fire Brigade, Kamani Junction,
LBS Marg, Kurla West, Mumbai – 400070,
Maharashtra.

Attention: [●]

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated [14.05.2024] ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.

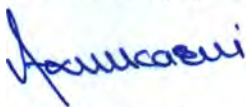


THE KARUR VYSYA BANK LIMITED
Corporate Business Unit
1st Floor, Gayathri Towers, 954,
Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.
☎ : 9022919597
E-Mail: mumbaicbu@kvbmail.com
Website: www.kvb.co.in
CIN : L65110TN1916PLC001295

4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,
For Karur Vysya Bank Ltd



Authorised Signatory
Date: 21.10.2024



THE KARUR VYSYA BANK LIMITED
Corporate Business Unit
1st Floor, Gayathri Towers, 954,
Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025.
☎ : 9022919597
E-Mail: mumbaicbu@kvbmail.com
Website: www.kvb.co.in
CIN : L65110TN1916PLC001295

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

Ref:5100-1/OPR/24-25/ITSL



To,

Piramal Enterprise Limited
4th Floor, Piramal Tower,
Peninsula Corporate Park,
Ganpat Rao Kadam Marg,
Lower Parel, Mumbai- 400013

Attention: **Mr.Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement dated 29th February, 2016 and Debenture Trust Deed dated 23rd May, 2016.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/IO/DDHS/PoD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing majority email approval of the debenture holders we hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PEL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PEL may submit this letter to the BSE, NSI, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory

To,

Piramal Enterprise Limited

2nd Floor, Piramal Tower,

Peninsula Corporate Park, Ganpatrao Kadam Marg,

Lower Parel, Mumbai 400 013

Attention: **Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement and Debenture Trustee Deed dated 26th October, 2021 .

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/POD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing email approval of Standard Chartered Bank (Debenture Holder) dated 25th July, 2024 we, on behalf of the debenture holders hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PEL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



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7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to read 'Adm'.

Authorized Signatory



To,

Piramal Enterprise Limited

2nd Floor, Piramal Tower,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013

Attention: **Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement and Debenture Trustee Deed dated 06th September, 2022.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/IO/DDIIS/PODI/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing email approval of Standard Chartered Bank (Debenture Holder) dated 25th July, 2024 we, on behalf of the debenture holders hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PEL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PEL may submit this letter to the BSE, NSI, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to be 'Adarsh'.

Authorized Signatory



To,

Piramal Enterprise Limited

2nd Floor, Piramal Tower,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013

Attention: **Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement and 28th August, 2023 Debenture Trustee Deed dated 01st November, 2023.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDIS/POD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing email approval of Standard Chartered Bank (Debenture Holder) dated 25th July, 2024 we, on behalf of the debenture holders hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PEL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

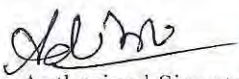



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory 

Consent letter

CTL/24-25/08962

26th July, 2024

To,
Piramal Enterprises Limited
Piramal Ananta, Agastya Corporate Park,
Opp. Fire Brigade, Kamani Junction,
LBS Marg, Kurla (West),
Mumbai – 400070.

Attention: Mr. Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 13th May, 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/POD1/P/CIR/2023/108 ("**SEBI Master Circular**"), we hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and unconditionally confirm that PEL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.

PEL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.

4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.

CATALYST TRUSTESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

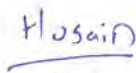
An ISO: 9001 Company



5. The consent provided in Paragraph 2 above shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PEL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PEL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PEL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PEL.
8. PEL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Regards,
For Catalyst Trusteeship Limited



Name: Husain Pittalwala
Designation: Manager



Ref: Axisb/MWBC-MUM/DM/2024-25
Date: 05/07/2024

To,

Piramal Capital And Housing Finance Limited

601, 6th Floor, Amifi Bldg., Agastya Corporate Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (W), Mumbai, Maharashtra – 400070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14/05/2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.



8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Axis Bank Limited,



Authorised Signatory





बैंक ऑफ बड़ौदा Bank of Baroda

MIDBDR/RM4/PIRAMAL/2024-25/11

03.08.2024

To,

Piramal Capital & Housing Finance Limited
4th Floor, Piramal Tower, Peninsula Corporate Park,
Ganpatrao Kadam Marg, Lower Parel
Mumbai- 400 013

Attention: Smt. Leena Shetye

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.



कॉर्पोरेट वित्तीय सेवाएं शाखा : सी-८, लक्ष्मी टॉवर, २ मंजिल, जी ब्लॉक, बांद्रा कुर्ला संकुल, बांद्रा (पूर्व), मुंबई - ४०० ०५१, भारत

Corporate Financial Services Branch : C-8, Laxmi Tower, 2nd Floor, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, India

दूरध्वनी / Tel.: +91 22 6884 3910, 6884 3920 to 6884 3940

ई-मेल / E-Mail: midbdr@bankofbaroda.co.in वे. / Web.: www.bankofbaroda.com

7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Further, No Objection Certificate for amalgamation of Piramal Enterprises Ltd into Piramal Capital and Housing Finance Ltd is subject to condition that Bank reserves the right to continue the sanctioned limits on analyzing the audited financials of the resultant merged entity.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours faithfully,

(Parimita Mishra)

Deputy General Manager



मुंबई बृहत कार्पोरेट शाखा :
बैंक ऑफ़ इंडिया भवन, चौथी मंजिल,
70-80, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Mumbai Large Corporate Branch :
Bank of India Building, 4th Floor,
70-80, M. G. Road, Fort, Mumbai - 400 001

दूरध्वनी/Tel.:+91 22 6187 0400 / 402

फैक्स/Fax :+91 22 2268 4475

ईमेल/Email:Mumbai.Lcbb@bankofindia.co.in

MLCB:SP:2024-25: 419

बैंक ऑफ़ इंडिया
Bank of India **BOI** 

Date:13.09.2024

To,

Piramal Capital & Housing Finance Limited
601, 6th Floor, Amiti Building
Agastya Corporate Park
Kurla (W), Mumbai - 400070

Attention: Mr. Lalit Sharma

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your request letter dated 14.05.2024

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to your request, we hereby provide our consent/ no objection to the Proposed Transaction and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Loan Agreements to PCHFL.
4. The consent provided in Paragraph 2 above shall be subject to all our rights under the Loan Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).



We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.

प्रधान कार्यालय : स्टार हाऊस, सी-5, जी ब्लॉक, बांद्रा कुर्ला संकुल, बांद्रा (पूर्व), मुंबई - 400 051.
Head Office : Star House, C-5, "G" Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

वेबसाइट/Website : www.bankofindia.co.in

6. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
7. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.
8. This NOC is issued at the specific request of the company vide their letter dated 14.05.2024 and the NOC is subject to:
 - a. Similar approval from other lenders;
 - b. Company obtaining requisite approvals from RBI, NCLT, NHB, SEBI etc. for the transaction



Yours Sincerely,

Amrita Pandey
Asst. General Manager

Date : August 26, 2024

ANNEXURE B**Form of consent letter**

To,
Piramal Capital and Housing Finance Limited
601, 6th Floor, Amiti Building,
Agastya Corporate Park Kamani Junction,
Opp. Fire Station, LBS Marg, Kurla (W), Mumbai,
Maharashtra – 400 070, India.

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated July 05, 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction. In relation to the Proposed Transaction, we refer to the facility agreement dated June 28, 2024 executed between the Company and Barclays Bank PLC, the Deed of Hypothecation dated June 28, 2024, Hypothecation Power of Attorney dated June 28, 2024 and the Security Trustee Agreement dated June 28, 2024 (collectively the “Debt Agreements”).
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect.



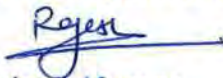
Rajen

5. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent may also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013. We hereby consent to issuing and delivering to PCHFL our consent in this regard.
6. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities having jurisdiction in respect of the Proposed Transaction, as may be required, to evidence our consent/ no objection to the Scheme and Proposed Transaction.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For **BARCLAYS BANK PLC**



Rajesh Kumar
AVP-Credit Operations
Employee No.: G 47927258

To,
M/s Piramal Capital & Housing Finance Limited (PCHFL)
4th Floor, Piramal Tower, Peninsula Corporate Park,
Ganpat Road Kadam Marg, Lower Parel,
Mumbai 400013.

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024 ("Request Letter")

1. We refer to your Request Letter requesting consent /no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

CORPORATE BRANCH HOMJI STREET

तीसरी मंजिल, नंबर 10, होमजी स्ट्रीट, फोर्ट, मुंबई 400 023
Third Floor, No.10, Homji Street, Fort, Mumbai 400 023

दूरभाष/Tel: 8655948496

E-mail : cb15063@canarabank.com

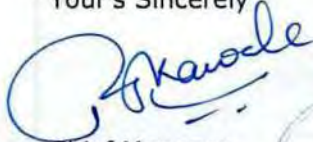
1 | Page



Above NOC is subject to compliance of the following conditions:

- The proposed scheme of arrangement, including the change in capital structure shall be in accordance with provisions of Companies Act, 2013.
- The borrower company to obtain similar NOC from all the lenders under Multiple Banking Arrangement.
- Without prejudice to our right to vote on the resolution at the meeting of creditors.
- Company to comply with all covenants agreed and accepted for its borrowings with our bank.
- Other favorable conditions stipulated by other lenders shall also be applicable for our bank also.
- Actions to be taken pursuant to the foregoing, shall not in any event, adversely impact, diminish in value or discharge in whole or in part, the security interest perfected in favor of the bank.
- The liabilities and dues towards the Bank shall not in any way be affected by the above arrangement and the securities created in favor of the Bank shall remain valid and enforceable
- The proposed scheme of arrangement should not affect the repayment of facilities by the borrower company.
- The borrower company shall agree to execute such documents in favor of the Bank as may be necessary pursuant to the scheme of arrangement.

Your's Sincerely



Chief Manager
Canara Bank
LCb Homji Street
Mumbai



To,

M/s Piramal Capital and Housing Finance Limited
601,6th Floor,Amiti Bldg,
Agastya Corporate Park Kamani Junction,
Opp.Fire Station,LBS Marg, Kurla(W),
Mumbai City, Mumbai,
Maharashtra, India, 400070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. Notwithstanding anything contrary contained in this letter, the consent provided in Paragraph 2 above shall be without prejudice and subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect and in the event that PCHFL changes its name to PFL, PCHFL agrees to execute the necessary amendments to the Debt Agreements and related security documents with the Security Trustee for the facility, and to update the records with the Registrar of Companies (ROC) and CERSAI to reflect such name change.

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सेंट्रल बँक ऑफ इंडिया
सेंट्रल बैंक ऑफ इंडिया
Central Bank of India

1911 पासून आपल्यासाठी 'केद्रित'

'CENTRAL' TO YOU SINCE 1911

कॉर्पोरेट फाइनांस शाखा, फोर्ट, मुंबई

कॉर्पोरेट वित्त शाखा, फोर्ट, मुंबई

Corporate Finance Branch, Fort Mumbai

6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required under applicable law to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

(SANTOSH KUMAR JHA)
ASST. GENERAL MANAGER

SP

पहला मजला, मुंमुका बिल्डींग, फोर्ट, मुंबई -400 001
पहली मंजिल, मुंमुका बिल्डींग, फोर्ट, मुंबई -400 001
1st Floor, MMO Building, Fort, Mumbai -400 001

दूरध्वनी : 4078 5801-03
दूरभाष : 4078 5801-03
Tel. : 4078 5801-03

E-mail : dgmcfb3007@centralbank.co.in
E-mail : agmcfb3007@centralbank.co.in
E-mail : cm2cfb3007@centralbank.co.in



To,

**M/s. Piramal Capital & Housing Finance Limited
601,6th Floor,Amiti Bldg,Agastya Corporate Park
Kamani Junction,Opp.Fire Station,LBS Marg
Kurla(W), Mumbai City, Mumbai, Maharashtra, India, 400070**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely

For M/s. CSB Bank Limited


Authorised Signatory





19th July 2024

Deutsche Bank AG
Corporate Banking Coverage
The Capital, 14th Floor
C70, G Block
Bandra Kurla Complex
Mumbai – 400 051
Tel +91 (22) 7180 4444
Fax +91 (22) 7180 4192

ANNEXURE B

Form of consent letter

To,

Piramal Capital & Housing Finance Limited (“PCHFL”)

Attention: Mr Kashyap D Mehta

Dear Sir,

Sub: Consent letter for composite scheme of arrangement amongst Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.



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#D

5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Thanking you,

Yours Sincerely
Deutsche Bank AG
Mumbai Branch

Amit
Abhaneja *Hans*
Authorized Signatories

Form of consent letter

To,

Piramal Capital and Housing Finance Limited,
601, 6th floor, Amiti Building,
Agastya Corporate Park,
Kurla (W), Mumbai 400070
Attention: Mr. Lalit Sharma

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL/Company") and their respective shareholders and creditors.

Sub.: Your letter dated 14th May, 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to your request, we hereby provide our consent/ no objection to the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Loan Agreements to PCHFL.
4. The consent provided in Paragraph 2 above shall be subject to all our rights under the Loan Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
5. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
6. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.



7. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,



For the Hongkong and Shanghai Banking Corporation Limited

Form of consent letter

Ref: IDFCBANK/CAD/MUM-LTR/2023-24/377

Date: 05-06-2024

To,

Piramal Capital & Housing Finance Limited

601, 6th Floor, Amiti Building,
Agastya Corporate Park, Kamani Junction,
Opp. Fire Station, LBS Marg, Kurla (W),
Mumbai - 400070

Attention: Mr. Sanjay Jain

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 14-05-2024(“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).

RAKESHKUMA RAKESHKUMAR
R MOHANLAL MOHANLAL JAIN
JAIN
Digitally signed by
Date: 2024.06.05
15:35:36 +05'30'

6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDFC First Bank Limited

RAKESHKUM AR MOHANLAL JAIN
Digitally signed by
RAKESHKUMAR
MOHANLAL JAIN
Date: 2024.06.05
15:35:57 +05'30'

Authorised Signatory

210, मित्रल टावर, "बी" विंग
नरीमन पोईंट, मुंबई - 400 021.
E-mail – lcbmumbai@indianbank.co.in
Website – www.indianbank.in

210, Mittal Tower, "B" Wing,
Nariman Point, Mumbai – 400 021
Phone : 022 – 40178001 / 40178002

Ref: LCB: MUMBAI:PCHFL:2024-25/105

Date – 19/08/2024

To,

Piramal Capital Housing Finance Limited
601, 6th Floor, Amity Building, Agastya Corporate Park,
Kamini Junction, Opposite Fire Station,
LBS Marg, Kurla (West), Mumbai-400070

Attention: Ms. Leena Shetye

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14th May 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).

6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form (agreed by us) to be submitted to the NCLT, at the earliest from PCHFL making a request (written) in the future.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

The above consent is subject to the condition that your liabilities and dues to Indian Bank shall not in any way be affected by the above arrangement and that the securities created in favour of Indian Bank shall continue and remain valid, enforceable.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,


Assistant General Manager



इंडियन बैंक



Indian Bank

इलाहाबाद

ALLAHABAD

कॉर्पोरेट शाखा मुंबई Large Corporate Branch Mumbai

210, मिटल टावर, "बी" विंग
नरीमन पोईंट, मुंबई- 400 021.

E-mail lcbmumbai@indianbank.co.in
Website –www.indianbank.in

210,Mittal Tower, "B" Wing,
Nariman Point, Mumbai – 400 021

Phone : 022 – 40178009

Ref: LCB/MUM/PCHFL/NOC/2024-25/105

Date: 19.08.2024

Piramal Capital Housing Finance Limited
601, 6th Floor, Amiti Building, Agastya Corporate Park,
Kamini Junction, Opposite Fire Station,
LBS Marg, Kurla (West), Mumbai-400070

Subject: NOC/Consent for Proposed composite scheme of arrangement amongst Piramal Enterprises Limited and Piramal Capital & Housing Finance Limited and their respective shareholders and creditors.

We refer to your letter dated May 14, 2024, in relation to the captioned subject matter (the "Request Letter") our Bank competent authority has accorded approval for the the issuance of the subject NOC, subject following on the terms and conditions.

Terms and conditions

1. Issuance of similar NOC from all the other lenders of the company
2. The Present promoter of PEL will continue to hold at least 46.19% shareholding (as on 31.03.2024) in the company.

Yours faithfully,

Assistant General Manager



Enclosed: duly signed NOC

(we request to you return one copy of this letter (approval letter) duly signed by authorized signatory as token of acceptance of Terms and conditions)



इण्डियन ओवरसीज़ बैंक Indian Overseas Bank
लार्ज कारपोरेट शाखा Large Corporate Branch
सं No.101, 1st तल/Floor, Naman Centre
बांद्रा-कुर्ला कॉम्प्लेक्स Bandra-Kurla Complex
बांद्रा(पूर्व)-मुंबई-400051 Bandra (East)-Mumbai-400051

टेलीफोन /Tel: 022- 46022186
022- 46022193

मेल /e-mail: lob2998@iob.in

Ref No: IOB/LCB/09/ 67/2024-25

Date: 11.09.2024

To,
M/s Piramal Capital & Housing Finance Limited
601, 6th floor, Amiti Building,
Agastya Corporate Park, Kamani Junction,
Opposite Fire Station, LBS Marg, Kurla (West) Mumbai - 400070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated [14.05.2024] ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.



7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Above NOC is subject to compliance of the following term and condition

- A. Company to confirm that the amalgamation process is to be completed, in line with rules and regulations of The Companies Act, that, after amalgamation all the key ratios will be in place and, there will be no adverse impact on the business of the company.
- B. The issuance of NOC to the Company is subject to similar approvals from all other lenders.
- C. Applicable NOC charges to be Submitted
- D. Company to submit copy of NCLT order approving amalgamation.
- E. Additional security documents as deemed fit to be submitted upon amalgamation

Yours sincerely,
For Indian Overseas Bank


Assistant General Manager




Karnataka Bank Ltd.

Your Family Bank, Across India.



Corporate Finance Branch
No 107-109, First Floor, Raheja Centre,
Free Press Journal Marg, Nariman Point,
Mumbai, Maharashtra - 400 021

Phone : 022-22821705
E-Mail : mum.cfb@ktnbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

REF: KBL/CFB/OR:162/2024-25

Date: 10.07.2024

To,

Piramal Capital and Housing Finance Limited

601, 6th Floor, Amity Bldg., Agastya Corporate Park,
Kamani Junction, Opp. Fire Station, LBS Marg,
Kurla (W), Mumbai, Maharashtra -400 070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14/05/2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. We hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (written) in

the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

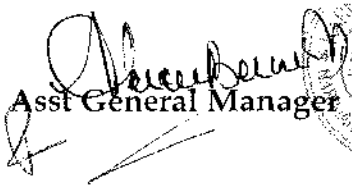
Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.


Above NOC is subject to compliance of the following conditions;

1. The proposed scheme of arrangement, including the change in capital structure shall be in accordance with provisions of Companies Act, 2013.
2. The borrower company to obtain similar NOC from all the lenders under Multiple Banking Arrangement.
3. The liabilities and dues towards the Bank shall not in any way be affected by the above arrangements and the securities created in favor of the Bank shall remain valid and enforceable.
4. Actions to be taken pursuant to the foregoing, shall not in any event, adversely impact, diminish in value or discharge in whole or in part, the security interest perfected in favor of the Bank.
5. The proposed scheme of arrangement should not affect the repayment of facilities by the borrower company.
6. The borrower company shall agree to execute such documents in favor of the Bank as may be necessary pursuant to the scheme of arrangement.
7. All terms and conditions of existing sanctions will continue without any change and will not be affected in any manner.

Yours sincerely,

For Karnataka Bank Ltd


Asst General Manager



Consent Letter

Date: October 09, 2024

To,
The Director

Piramal Capital & Housing Finance limited

4th Floor, Piramal Tower, Peninsula Corporate Park
Ganpat Rao Kadam Marg, Lower Parel Mumbai,
Mumbai City, Maharashtra – 400013, India


Dear Sir,

Subject: Consent / No-objection letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“**PEL**” / “**Transferor Company**”) and Piramal Capital and Housing Finance Limited (“**PCHFL**” / “**Transferee Company**”) and their respective shareholders and creditors.

Reference: a) Your letter dated May 14, 2024, seeking consent / no-objection in relation to composite scheme of arrangement amongst PEL and PCHFL and their respective shareholders and creditors (“**Request Letter**”).

b) Letter dated September 26, 2024, issued by LIC Housing Finance Limited (“**LICHFL**”) to PCHFL, regarding the consent / no-objection in relation to the composite scheme of arrangement amongst PEL and PCHFL and their respective shareholders and creditors (“**Letter dated September 26, 2024**”).

1. This is with reference to your Request Letter dated May 14, 2024.
2. PCHFL is a company incorporated under the provisions of Companies Act, 1956 and had approached LICHFL seeking grant of credit facility in the nature of Line of Credit (LOC) to the limit of Rs. 750,00,00,000/- (Rupees Seven Hundred and Fifty Crore) (“**Facility**”).

 **Regional Office :** LIC Housing Finance Ltd., 2nd Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi - 110 001.
Tel: +91 11 2884 4271 / 74 / 77 Fax: +91 11 2884 4278 | www.lichousing.com

Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.
Tel: 022 2217 8600 Fax: 022 2217 8777. E-mail: lichousing@lichousing.com | www.lichousing.com

Registered Office : LIC Housing Finance Ltd., Bombay Life Bldg, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.

and LICHFL had sanctioned the Facility in favour of PCHFL subject to the terms and conditions as set out under the Loan Agreement dated March 16, 2023, executed between PCHFL and LICHFL ("**Loan Agreement**") and other Facility Documents (*as defined in the Loan Agreement*). In relation to the said Facility, as on October 09, 2024, the outstanding loan amount due and payable by PCHFL is Rs. 676,69,65,371/- (Rupees Six Hundred and Seventy-Six Crores Sixty-Nine Lakhs Sixty-Five Thousand and Three Hundred and Seventy-One).

3. We are given to understand that the Board of directors ("**Board**") of PCHFL as well as of PEL have resolved for the merger of PCHFL and PEL and have approved the composite scheme of arrangement ("**Scheme of Arrangement**") in their respective meeting of the Board aforesaid and the meeting of the shareholders for the merger of PCHFL and PEL and their respective shareholders and creditors. With respect to the said Scheme of Arrangement, PCHFL has sought our no-objection / consent to the aforesaid Scheme of Arrangement, pursuant to which, PEL shall merge with PCHFL. As mentioned in the said Scheme of Arrangement, PCHFL's name shall be changed to Piramal Finance Limited post approval of such Scheme of Arrangement by the Hon'ble National Company Law Tribunal ("**NCLT**").
4. With respect to above and pursuant to the Letter dated September 26, 2024, we hereby convey our no-objection / consent to the said Scheme of Arrangement subject to the following conditions:
 - a) The terms and conditions of the Facility Documents shall continue to apply and remain binding on the Transferee Company and PCHFL shall continue to honour its obligations in terms of the said Facility Documents;



Regional Office : LIC Housing Finance Ltd., 2nd Floor, Jeevan Vihar Building, 3, Sansad Marg, New Delhi - 110 001.
Tel: +91 11 2884 4271 / 74 / 77 Fax: +91 11 2884 4278 | www.lichousing.com

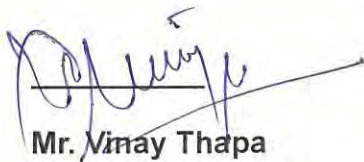
Corporate Office : LIC Housing Finance Ltd., 131 Maker Tower "F" Premises, 13th Floor, Cuffe Parade, Mumbai - 400 005.
Tel: 022 2217 8600 Fax: 022 2217 8777. E-mail: lichousing@lichousing.com | www.lichousing.com

Registered Office : LIC Housing Finance Ltd., Bombay Life Bldg, 2nd Floor, 45/47, Veer Nariman Road, Fort, Mumbai - 400 001.

- b) PCHFL shall obtain the requisite approval(s) from the Reserve Bank of India ("RBI") with respect to the said Scheme of Arrangement including for change of license from HFC licence to NBFC – ICC license. PCHFL shall upon receipt of such approval and such license, submit the same with LICHFL immediately;
- c) PCHFL shall make necessary compliances as may be required under the applicable laws, including under the Companies Act, 2013 and the rules and regulations framed thereunder and under the directions, circulars, rules and regulations as formulated by RBI in relation to Non-banking Financial Companies;
- d) PCHFL shall submit the order of the Hon'ble NCLT, approving the said Scheme of Arrangement along with revised shareholding pattern as well as the list of Board of directors of Transferee Company to LICHFL within 7 (Seven) days of pronouncement of order approving the said Scheme of Arrangement by the Hon'ble NCLT; and
- e) PCHFL shall execute such necessary documents or amendments to the Facility Documents, as may be required by LICHFL's empanelled law firm, if any.

Yours sincerely,


For and on behalf of LIC Housing Finance Limited



Mr. Vinay Thapa

Regional Head – CA (Retail, Commercial & Project) and Admin

8

<p>पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) सी. बी. बी. फ़ोर्ट मुंबई महाराष्ट्र दूरभाष-022- 22693438/22658721</p>	 <p>पंजाब एण्ड सिंध बैंक (भारत सरकार का उपक्रम) जहाँ सेवा ही जीवन - ध्येय है</p>	<p>PUNJAB & SIND BANK (A Govt. Of India Undertaking) C.B.B. Fort, Mumbai Maharashtra Phone No-022-22693438/ 22658721</p>
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Date: 21.10./2024

Ref: PSB/CBB/PCHFL/NOC/2024-25

To,

M/s Piramal Capital & Housing Finance Limited
601, 6th floor, Amiti Building,
Agastya Corporate Park,
Kamani Junction, Kurla (West),
Mumbai-400070

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.



7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

This NOC is issued at the specific request of the company & is subject to

- i) Similar approval from other lenders
- ii) Company obtaining requisite approvals from RBI, NCLT, NHB, SEBI etc. for the proposed transaction.

Yours faithfully

कृते पंजाब एण्ड सिंध बैंक
For Punjab & Sind Bank

Harriet

सहायक महाप्रबंधक / Asst. Gen. Manager
कोर्पोरेट बैंकिंग शाखा / Corporate Banking Branch
फोर्ट, मुंबई / Fort, Mumbai - 400 001.

for
Y V



ELCB Mumbai, PNB Pragati Tower, 6th Floor, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai-400051, e-mail: bo2175@pnb.co.in

PNB/ELCB-M/PCHFL/ / 2024

30.07.2024

The Managing Director,
Piramal Capital & Housing Finance Ltd.
Mumbai

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

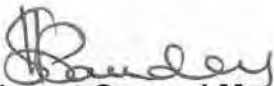
Sub.: Your letter dated 14.05.2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.

7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form (agreed by us) to be submitted to the NCLT, at the earliest from PCHFL making a request (written) in the future.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,


Assistant General Manager



30th August 2024

To,
Piramal Capital & Housing Finance Limited
601,6th Floor, Amity Bldg, Agastya Corporate Park
Kamani Junction, Opp. Fire Station, LBS Marg,
Kurla(W) Mumbai – 400070 Maharashtra

Dear Sir/Madam,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated [14th May 2024] (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
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4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
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www.rblbank.com



RBL Bank Limited

Corporate Office : One World Centre, Tower 2B, 6th Floor, 841, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra.

Registered Office : 1st Lane, Shahupuri, Kolhapur - 416001, India | Tel.: +91 2316650214 | Fax : +91 2312657386

CIN : L65191PN1943PLC007308 . E-mail: customercare@rblbank.com

request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,
For RBL Bank Limited



Authorized Signatory



Ref.No : MC/GEN/287/24-25

Date : 11.10.2024

To

M/s Piramal Capital and Housing Finance Ltd
Registered office: Piramal Ananta, Agastya Corporate Park,
Opp Fire Brigade, Kamani Junction, LBS Marg
Kurla (West), Mumbai-400070

Attention: Shri Lalit Sharma

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 08.05.2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.

Corporate Office Details: The South Indian bank Ltd, Regd Office: SIB House, T B Road, Mission Quarters, Thrissur, Kerala- 680001,
Telephone Number : 91-487-2420020, Fax Number: +91-487-2420020, E-mail- sibcorporate@sib.co.in, Website: www.southindianbank.com,
Corporate Identity Number: L65191KL1929PLC001017

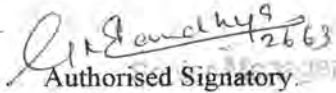
The South Indian Bank Ltd, Parinee Crescenzo, BKC , Mumbai -400051.

7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For The South Indian Bank Ltd.


2663
Authorised Signatory



To,

Piramal Capital & Housing Finance Limited

4th Floor, Piramal Tower,
Peninsula Corporate Park, Off. Worli Naka,
G.K. Marg, Lower Parel,
Mumbai-400 013

Attention: **Mr. Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 24th May, 2024 ("Request Letter") and Facility Agreement and Security Trustee Agreement dated 29th April, 2024.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29th July, 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/PoDI/P/CIR/2023/108 ("**SEBI Master Circular**"), pursuant to securing emails approval of Standard Chartered Bank (Debenture Holder) dated 25th July, 2024 we hereby on behalf of the debenture holders provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCHFL may submit this letter to the BSE, NSI, SIBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory



No: CAG-BKC/AMT-2/2024-25/72

Date:22.08.2024

Piramal Capital & Housing Finance Limited

1st Floor, Piramal Towers,
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel West,
Mumbai, Maharashtra – 400 013

Dear Sir,

PIRAMAL CAPITAL & HOUSING FINANCE LIMITED
NOC FOR THE PROPOSED SCHEME OF AMALAGAMATION

With reference to your request letter dated 14-05-2024, we forward herewith the No-Objection Certificate for proposed scheme of amalgamation between Piramal Capital & Housing Finance Limited and Piramal Enterprises Limited.

Our NOC is subject to similar NOCs from other lenders.

We also advise the company to submit details of actual transaction after receipt of NOCs/approvals from all authorities/stakeholders.

Yours faithfully,



**Asst General Manager
& Relationship Manager (AMT-2)**

Encl. As above.

To,

Piramal Capital & Housing Finance Limited

1st Floor, Piramal Towers,
Peninsula Corporate Park,
Ganpatrao Kadam Marg,
Lower Parel West,
Mumbai, Maharashtra – 400 013

Date: 22-08-2024

Attention: **Mr. Sanjay Jain**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.

5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,



Asst General Manager & Relationship Manager (AMT-2)

Date: 20th July 2024

To,

Piramal Capital & Housing Finance Limited

601, 6th Floor, Amiti Building,
Agastya Corporate Park, Kamani Junction,
Opp. Fire Station, LBS Marg, Kurla (W),
Mumbai – 400 070

Dear Sir/Ma'am,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 14th May 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.

SURYODAY SMALL FINANCE BANK LIMITED



7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.
9. Needless to say, PCHFL will stand by all current commitments that it has to us. All other obligations/ restrictions/ warranties/ representations/covenants with respect to the said facility shall continue as per the agreed terms and conditions of the facility documents executed between us and PCHFL.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Suryoday Small Finance Bank Limited



Authorised signatory

Date: 20-07-2024

SURYODAY SMALL FINANCE BANK LIMITED

**Corporate & Institutional Banking Business,
Mumbai**

FEDERAL BANK

YOUR PERFECT BANKING PARTNER

CIB/PCHFL/Consent letter/2024-25

Date: 8th July ,2024

Form of consent letter

To,

Piramal Capital & Housing Finance Limited

6th Floor, Amity Building,
Agastya Corporate Park,
Kamani Junction,
Opp. Fire Station,
LBS Marg, Kurla (W)

Attention: Mr Kashyap Mehta

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

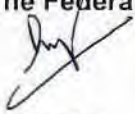
Sub.: Your letter dated 14th May 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.

5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

**Yours Faithfully,
For The Federal Bank Ltd**


**Sagar Vandra
AEVP
Federal Bank**



यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust

FCC/MUM/ADV/420/2024-25

Date: 25.07.2024

The Directors,
M/s Piramal Capital & Housing Finance Limited
Reg. off. Unit No 601, 6th Floor, Amiti Building , Agastya Corporate
Park, Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (West),
Mumbai-400 070.

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14.05.2024

1. We refer to your Request Letter requesting consent/no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to



यूको बैंक
सम्मान आपके विश्वास का



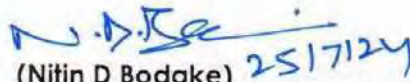
UCO BANK
Honours Your Trust

the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,


(Nitin D Bodake) 25/7/24
Deputy General Manager & BH



यूनियन बैंक
ऑफ इंडिया



Union Bank
of India

भारत सरकार का उपक्रम

A Government of India Undertaking

Large Corporate Branch-1, Cuffe Parade, Mumbai

14th Floor, Make Tower F, Cuffe Parade, Mumbai 400 005 Tel: 022-47791322 Fax: 2285 50 37

Email: ubin0549584@unionbankofindia.bank

Ref: LCB: MUM:ADV:1276 :2024

Date: 02.08.2024

To,

Piramal Capital Housing Finance Ltd
601, 6th Floor, Amity Building,
Agastya Corporate Park,
Kamini Junction,
Opposite Fire Station,
LBS Marg, Kurla (West),
Mumbai-400070

Attention: Ms. Leena Shetye

Dear Sir/Madam,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 14th May 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.

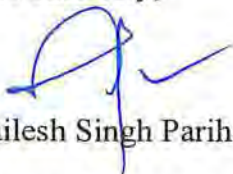


4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

The above consent is subject to the condition that your liabilities and dues to Union Bank of India shall not in any way be affected by the above arrangement and that the securities created in favour of Union Bank of India shall continue and remain valid, enforceable.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,



[Shailesh Singh Parihar]

Assistant General Manager



To,

Piramal Capital & Housing Finance Limited
4th Floor, Piramal Tower,
Peninsula Corporate Park, Off. Worli Naka,
G.K. Marg, Lower Parel,
Mumbai- 400 013

Attention: **Mr. Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”) and Debenture Trustee Agreement and Debenture Trust Deed dated 1st September, 2020.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29th July, 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDIIS/PoD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing majority email approvals of Debenture Holders we hereby on behalf of the debenture holders provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCIIFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCIIFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to be 'S. D. Patil'.

Authorized Signatory



To,

Piramal Capital Housing Finance Limited
2nd Floor, Piramal Tower,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013

Attention: **Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement dated 30th March, 2021 and Debenture Trustee Deed dated 23rd July, 2021 .

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/PODI/P/CIR/2023/108 (“**SEBI Master Circular**”), we, on behalf of the debenture holders hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCIIFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCIIFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory



Consent letter

Date: 19th June, 2024

CTL/24-25/08084/7707

To,
Piramal Capital and Housing Finance Limited
601, 6th Floor, Amiti Building, Agastya Corporate Park,
Kamani Junction, Opp. Fire Station, LBS Marg, Kurla (West),
Mumbai – 400070.

Attention: Mr. Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 13th May, 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/PoD1/P/CIR/2023/108 (“SEBI Master Circular”), we hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and unconditionally confirm that that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.



CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
CIN No. U74999PN1997PLCT10262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

Pune | Mumbai | Bengaluru | Delhi | Chennai | GIFT City | Kolkata | Hyderabad

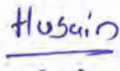
An ISO:9001 Company



5. The consent provided in Paragraph 2 above shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/ statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Regards,
For Catalyst Trustee Limited



Name: Husain Pittalwala
Designation: Manager



CATALYST TRUSTEESHIP LIMITED

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
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IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

Ref:5100/OPR/24-25/ITSI.



Date: 11.09.2024

To,

Piramal Capital Housing Finance Limited

4th Floor, Piramal Tower,
Peninsula Corporate Park,
Ganpat Rao Kadam Marg,
Lower Parel, Mumbai- 400013

Attention: **Mr.Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement dated 13th April, 2023 and Debenture Trust Deed dated 19th April, 2023.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/PODI/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing majority email approval of the debenture holders we hereby provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154




6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCIFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCIFL may submit this letter to the BSE, NSI, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory

To,

Piramal Capital & Housing Finance Limited
4th Floor, Piramal Tower,
Peninsula Corporate Park, Off. Worli Naka,
G.K. Marg, Lower Parel,
Mumbai- 400 013

Attention: **Mr. Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”) and Debenture Trustee Agreement 6th July, 2023 and Debenture Trust Deed dated 12th July, 2023.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29th July, 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/POD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing majority email approvals of Debenture Holders we hereby on behalf of the debenture holders provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCIIFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCIIFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory



To,

Piramal Capital & Housing Finance Limited
4th Floor, Piramal Tower,
Peninsula Corporate Park, Off. Worli Naka,
G.K. Marg, Lower Parol,
Mumbai- 400 013

Attention: **Mr. Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”) and Debenture Trustee Agreement and Debenture Trust Deed dated 20th October, 2023.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29th July, 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDIS/POD1/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing majority email approvals of (Citi Bank N.A. and Citi Corp Finance India Limited) Debenture Holders dated 9th August, 2024 and 12th August, 2024 we hereby on behalf of the debenture holders provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154



6. We confirm that this consent letter shall be representation of the 'Trustee's consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCHFL may submit this letter to the BSE, NSI, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited

A handwritten signature in black ink, appearing to read 'Adib'.

Authorized Signatory



To,

Piramal Capital Housing Finance Limited
2nd Floor, Piramal Tower,
Peninsula Corporate Park, Ganpatrao Kadam Marg,
Lower Parel, Mumbai 400 013

Attention: **Puneet Mhatre**

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 25th June, 2024 (“Request Letter”), Debenture Trustee Agreement dated 05th February, 2024 and Debenture Trustee Deed dated 09th February, 2024.

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Pursuant to the terms of paragraph (A)(2)(j) of Part I of Annexure XII-A of the SEBI master circular dated 29 July 2022 (updated as on 30 June 2023) bearing number SEBI/HO/DDHS/PODI/P/CIR/2023/108 (“**SEBI Master Circular**”), pursuant to securing email approval of Standard Chartered Bank (Debenture Holder) dated 25th July, 2024 we hereby on behalf of the debenture holders provide our consent/ no objection to the Scheme and the Proposed Transaction, and confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, in compliance with the terms of the Debt Agreements, and subject to Piramal Finance Limited, the resultant merged entity complying with the following conditions upon the Scheme coming into effect:
 - (a) maintaining adequate security cover in accordance with the Debt Agreements; and
 - (b) continuing to service its debt obligations in accordance with the Debt Agreements.
3. PCHFL is permitted to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to Piramal Finance Limited, the resultant merged entity subject to securing statutory approvals as may be required.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 of this consent letter shall be subject to our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise agreed in Paragraphs 2 and 3 of this consent letter).

IDBI Trusteeship Services Ltd.

CIN : U65991MH2001GOI131154

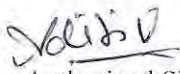


6. We confirm that this consent letter shall be representation of the 'Trustee' s consent on behalf of debenture holders. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT.
7. We confirm that, if required, we would represent the debenture holders and attend any meeting and/or vote on behalf of the debenture holders.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For IDBI Trusteeship Services Limited


Authorized Signatory



ANNEXURE B

Form of consent letter

Date: 18th July 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 03rd July 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

CATALYST TRUSTEESHIP LIMITED

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CIN No. U74999PN1997PLC110262 Email : dt@ctitrustee.com Website : www.catalysttrustee.com

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request

8. (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
9. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust Nutan Trust April 2024)



Achinto Bhattacharya
Authorised Signatory



ANNEXURE B

Form of consent letter

Date: 18th July 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated 03rd July 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request

8. (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
9. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

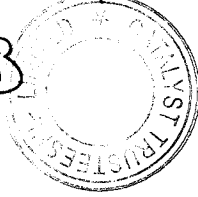
Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust Nutan Trust Mortgage 2024)



Achinto Bhattacharya
Authorised Signatory



ANNEXURE B

Form of consent letter

Date: 18th July 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 03rd July 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

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CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request

8. (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
9. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust Nutan Trust March 2024)



Achinto Bhattacharya
Authorised Signatory



CATALYST TRUSTEESHIP LIMITED

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ANNEXURE B

Form of consent letter

Date: 18th July 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 19th June 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

CATALYST TRUSTEESHIP LIMITED

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request

8. (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
9. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

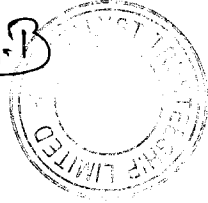
Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust Nutan Trust May 2024)



Achinto Bhattacharya
Authorised Signatory



ANNEXURE B

Form of consent letter

Date: 18th July 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 03rd July 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

CATALYST TRUSTEESHIP LIMITED

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request

8. (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
9. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust Nutan Trust June 2024)



Achinto Bhattacharya
Authorised Signatory



ANNEXURE B

Form of consent letter

To,

To,

Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 19th June 2024

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

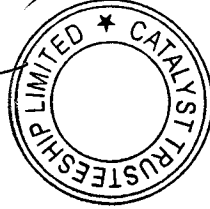
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trustee Limited (Trustee of the Trust SWAYAM TRUST MAY 2024)


Balkrishna Chaturvedi
Authorised Signatory



ANNEXURE B

Form of consent letter

To,

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 3rd July 2024

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit,

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in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

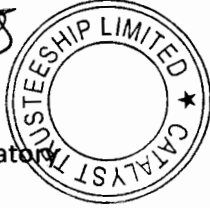
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

For Catalyst Trusteeship Limited (Trustee of the Trust **Navya Trust May 2024**)


Monali Pagare
Authorised Signatory



ANNEXURE B

Form of consent letter

Date: 16th August 2024

To,
Piramal Capital & Housing Finance Limited
Piramal Ananta,
Agastya Corporate Park, Opposite Fire Brigade,
Kamani Junction, LBS Marg,
Kurla (West), Mumbai 400070
Maharashtra, India

Attention: Puneet Mhatre

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited (“PEL”) and Piramal Capital & Housing Finance Limited (“PCHFL”) and their respective shareholders and creditors.

Sub.: Your letter dated July 15, 2024 (“Request Letter”)

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction in connection with the securitisation transactions where Catalyst Trusteeship Limited (“CTL”) is the Trustee (list of transactions as mentioned in Annexure D).
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.

The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).

6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements

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7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby provide consent to CTL which will enable CTL for issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.
8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

For CATALYST TRUSTEESHIP LIMITED



Authorised Signatory

Your Sincerely,

For Catalyst Trusteeship Limited

Authorised Signatory

Annexure I – Proposed Transactions

S. No	Trust name	Date
1	NIRVANA TRUST MARCH 2023	24-Mar-23
2	NIRVANA TRUST MAY 2023	24-May-23
3	NIRVANA TRUST MORTGAGE 2023	28-Jun-23
4	NIRVANA TRUST SEPTEMBER 2023	29-Sep-23
5	NIRVANA TRUST DECEMBER 2023	22-Dec-23
6	NIRVANA TRUST JANUARY 2024	30-Jan-24
7	NIRVANA TRUST FEBRUARY 2024	27-Feb-24
8	NIRVANA TRUST MARCH 2024	22-Mar-24
9	NIRVANA TRUST APRIL 2024	29-Apr-24
10	NIRVANA TRUST MAY 2024	28-May-24
11	NIRVANA TRUST JUNE 2024	28-Jun-24



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To,

Piramal Capital & Housing Finance Limited

Attention: Kashyap Mehta

Dear Sir,

Re: Consent letter for composite scheme of arrangement amongst Piramal Enterprises Limited ("PEL") and Piramal Capital & Housing Finance Limited ("PCHFL") and their respective shareholders and creditors.

Sub.: Your letter dated 17th June 2024 ("Request Letter")

1. We refer to your Request Letter requesting consent/ no objection in respect of the Proposed Transaction.
2. Subject to Paragraph 5 below, pursuant to the Debt Agreements and terms of paragraph (A)(2)(k) of Part I of SEBI Master Circular dated 20 June 2023 bearing number SEBI/HO/CFD/POD-2/P/CIR/2023/93, we hereby provide our consent/ no objection to the Proposed Transaction, and unconditionally confirm that PCHFL may implement the Proposed Transaction and undertake all such acts and things as may be required and expedient to give effect to the Proposed Transaction, notwithstanding the terms of the Debt Agreements.
3. PCHFL is hereby authorized to make requisite statutory filings, if any, including any filings with the relevant Registrar of Companies, stock exchanges, depositories, as necessary, to give effect to the Proposed Transaction and to consummate the Proposed Transaction and complete the consequent transfer of the Debt Agreements to PCHFL.
4. We hereby agree that the consent and authorization provided hereby shall be binding on our successors, endorsees, assigns and holders in due course.
5. The consent provided in Paragraph 2 above shall be subject to all our rights under the Debt Agreements remaining unchanged and in full force and effect (except as we have otherwise specially agreed hereunder).
6. We confirm that we are agreeable to sign such notices, affidavits, deeds, and agreements as may be required to give effect to the consents set out in this letter.
7. We further note that, upon filing of the application to the jurisdictional NCLT for sanction of the Scheme by PCHFL, our consent shall also be required for dispensation of the creditors meeting pursuant to Section 230(9) of the Companies Act, 2013 by way of affidavit, in the form required to be submitted to the NCLT. We hereby consent to issuing and delivering to PCHFL such affidavit (duly stamped, executed and notarized), in the form required to be submitted to the NCLT, within 10 (ten) working days from PCHFL making a request (verbal or written) in the future, without the requirement of any additional information to be provided to us or formalities to be complied by PCHFL.

CATALYST TRUSTEESHIP LIMITED

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8. PCHFL may submit this letter to the BSE, NSE, SEBI, NCLT and any other regulatory/statutory authorities, as may be required, to evidence our consent/ no objection to the Scheme, Proposed Transaction and the transactions contemplated therein.

Capitalized terms used but not defined herein, shall have the meaning ascribed to such terms in the Request Letter or in the Scheme, as the case may be.

Yours sincerely,

Authorised Signatory



Catalyst Trusteeship Limited.

(As Facility Agent)

CATALYST TRUSTEESHIP LIMITED

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