

23rd April, 2019

BSE Limited

1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort, Mumbai- 400 001

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex, Mumbai – 400 051

Dear Sir / Madam,

Ref: BSE Scrip code: 500302
NSE Symbol: PEL

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that ICRA Limited has re-affirmed the credit rating of [ICRA] A1+ assigned to Commercial Papers / Short Term borrowings of the Company. Further, it has re-affirmed the credit ratings of [ICRA] AA to Long Term borrowings of the Company and revised the outlook from stable to negative.

You are requested to kindly take the above on record.

Sincerely,
For **Piramal Enterprises Limited**



Bipin Singh

Vice President - Company Secretarial

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai 400 070 India
Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India

T +91 22 3802 3083/3103 F +91 22 3802 3084

piramal.com