

24th June, 2019

To:

Mr. Pranay Adhikari,
Assistant Manager, Online- Surveillance,
BSE Ltd.,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Mr. Avishkar Naik,
Assistant Vice President - Surveillance,
National Stock Exchange of India Limited (NSE),
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai - 400051

Dear Sir / Madam,

**Ref: BSE Scrip code: 500302
NSE Symbol: PEL**

**Sub: Your query received by email today – Clarification/Confirmation on news item appearing in
“Business Standard ”**

We refer to your respective emails of today, seeking our clarification/ confirmation on the news item which appeared in the Business Standard dated June 21, 2019 captioned "Softbank plans to invest \$ 1 billion in Piramal Group, talks in final stage".

With regard to above query on the captioned news item in business standard, we write to inform that no such proposal as referred to in the captioned news article has been placed for approval of the Board or any of its Committees.

Further, we would like to inform you that we are not aware of any information/announcement which in our opinion may have a bearing on the price/volume behaviour in the scrip of our Company.

However we do further wish to inform you that following the sale of the entire shareholding held by Company in Shriram Transport Finance Company Limited, as a part of the long term strategy of the Company to fund growth of its financial services business, the Company is evaluating the feasibility of sale of the entire (effective 20%) stake held by the Company in Shriram Capital Limited (**Proposed Transaction**).

The Proposed Transaction would be subject to receipt of necessary approvals, including the approval of the Board of Directors of the Company at the appropriate stage, and necessary disclosures will be made by the Company at the relevant time, in accordance with applicable law.

Kindly take the above on record and oblige. We shall be glad to provide any other information/ clarification that you may require.

Yours sincerely,

For Piramal Enterprises Limited


Bipin Singh
Vice President – Corporate Secretarial



Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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