

August 28, 2016

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

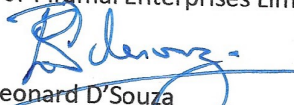
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai - 400 051.

Dear Sirs,

News Clarification

Enclosed is a Press Release being issued by the Company clarifying that the report in some sections of the media that the Company is keen on acquiring four operational units of 250 MW each and two under construction units of 660 MW of the Chhabra thermal power plant, is incorrect. The Company has no interest in acquiring the concerned project.

Yours faithfully,
For Piramal Enterprises Limited



Leonard D'Souza
Company Secretary



News Clarification

Mumbai, August 27, 2016: It has been reported in some sections of the media that Piramal Enterprises is keen on acquiring four operational units of 250 MW each and two under construction units of 660 MW of the Chhabra thermal power plant.

We wish to clarify that the news is incorrect. Piramal Enterprises has no interest in acquiring the concerned project.

About the Piramal Group

The Piramal Group, led by Ajay Piramal, is one of India's foremost business conglomerates with a global footprint. With operations in 30 countries and brand presence in over 100 countries, the Group's turnover is around \$1.3 billion in FY2016. The Group's diversified portfolio includes presence in industries like healthcare, financial services, healthcare information management, glass packaging and real estate.

Driven by the core values of knowledge, action and care, the Group steadfastly pursues inclusive growth, while adhering to ethical and value driven practices. Piramal Foundation, the philanthropic arm, has initiatives running across healthcare, water, education and women empowerment in 19 states of India.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Healthcare, Healthcare Information Management and Financial Services. PEL's consolidated revenues were around \$ 1 billion in FY2016, with 61% of revenues from outside India.

In healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anaesthetics. It also has a strong presence in the OTC segment in India.

PEL's healthcare information management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In financial services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Structured Investment Group ("SIG") provides long term patient mezzanine growth capital to capital intensive businesses which are integral part of India's growth story. The total funds under management under these businesses are \$ 3.3 billion. The Company also has strategic alliances with top global pension funds like CPPIB Credit Investment Inc. and APG Asset Management. PEL also has long term equity investments worth over \$ 700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the Bombay Stock Exchange and the National Stock Exchange in India.

For Investors:

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