

5th January, 2017

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: Incorporating a Housing Finance Company as a subsidiary of the Company's wholly owned subsidiary, Piramal Finance Limited


The Company's wholly owned subsidiary, Piramal Finance Limited ('PFL') is in the business of providing financial services.

In line with the Company's growth plans, PFL will now be making an application to the National Housing Bank (NHB) for incorporating a Housing Finance Company (HFC) as its subsidiary. This has been approved by the Company's Board of Directors at its meeting held today.

Kindly take the above on record.

Thanking you,

Yours truly,
For Piramal Enterprises Limited



Chanda Makhija Thadani
Assistant Company Secretary

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

Registered Office: Piramal Tower Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.
Secretarial Dept. : Piramal Tower Annexe 1st Floor Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.

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