

February 12, 2018

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.

Ref: BSE Scrip code: 500302, 912459
NSE Symbol: PEL

Sub: Outcome of Meeting of Administrative Committee of Directors held today, February, 12, 2018

Dear Sirs,

We write to inform you that at its meeting held today, the duly empowered Administrative Committee of Directors has approved a proposal to initiate a transfer of certain assets and liabilities forming part of Company's financial services business, to its wholly owned subsidiary Piramal Finance Limited, for a net consideration not exceeding Rs. 1,910 crores. Relevant agreements to give effect to this are being executed.

This proposal will be completed and closed by March 31, 2018.

Thank you.

Yours faithfully,
For **Piramal Enterprises Limited**


Chanda Makhija Thadani
Assistant Company Secretary

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
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