

18th September, 2018



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, 912459
NSE Symbol: PEL

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

We wish to intimate the below details of Credit Ratings for various instruments/facilities of the Company:

| Rating Agency | Instruments/Facilities | Rated Amount | Rating Action |
|----------------------|--|--|------------------------------|
| CARE Ratings Limited | Non-Convertible Debentures | Rs.100 crores | CARE AA; Stable [Reaffirmed] |
| | Inter Corporate Deposits | Rs.250 crores | CARE A1+ [Assigned] |
| | Long-term Bank facilities (Fund Based) | Rs.550 crores | CARE AA; Stable [Assigned] |
| | Long-term Bank facilities (Rupee Term Loans) | Rs.2,525 crores | CARE AA; Stable [Assigned] |
| | Short-term Bank facilities (Fund Based) | Rs.2,675 crores | CARE A1+ [Assigned] |
| | Short-term Bank facilities (Non-Fund Based) | Rs.250 crores | CARE A1+ [Assigned] |
| | Commercial Paper | Rs.12,000 crores [Enhanced from Rs.9000 crores] | CARE A1+ [Reaffirmed] |
| CRISIL Limited | Commercial Paper | Rs.12,000 crores [Enhanced from Rs.9000 crores] | CRISIL A1+ [Reaffirmed] |

Thanking you.

Yours faithfully,
For **Piramal Enterprises Limited**

Leonard D'Souza
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
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 3084/3083/3103 F +91 22 3802 3084

piramal.com