

PRESS RELEASE

Piramal Enterprises Appoints Anand Piramal as Non-Executive Director on its Board

Mumbai, India – August 2, 2017: Piramal Enterprises Limited announces the appointment of Anand Piramal to its board as a non-Executive, non-Independent Director of the Company. The Board had earlier, approved Anand Piramal's appointment as non-Executive Director of the Board with effect from May 12, 2017. This was placed for the consideration of the Company's shareholders at the Annual General Meeting (AGM) held on August 1, 2017, where it was passed with a majority vote.

Mr. Ajay Piramal, Chairman of Piramal Group, said: "At Piramal, investing in and preparing the next generation of leaders is a critical priority. I am excited to invite Anand on the board as it strengthens our company and positions us effectively for the future."

Mr. S. Ramadorai, former Vice Chairman, Tata Consultancy Service and Member on the Board of Directors of Piramal Enterprises Limited, said: "We are pleased to nominate Anand on the board. Anand has a strong track record of independently starting and building businesses. He founded Piramal Realty, acquired prime land parcels, assembled a great team, designed world class buildings and raised capital from Goldman Sachs and Warburg Pincus, two of the world's most respected investors. Anand is rare in his fraternity; he has rich operational experience and has demonstrated success at a young age. We believe that he will contribute meaningfully to the company's progress in the future."

Anand Piramal, founded Piramal Realty in 2012. Piramal Realty aspires to be one of India's most admired developers and has acquired a land bank of over 10 mn sq/ft in Worli, Byculla, Kurla, Thane and Mulund. The company seeks to set a new benchmark for design, quality and customer centricity in India. In 2015, Warburg Pincus and Goldman Sachs committed to invest \$434 million for entity level stakes in the company. Piramal Realty's advisory board includes Deepak Parekh (Chairman-HDFC), Nitin Nohria (Dean-Harvard Business School), Robert Booth (Former CEO-Emaar Properties) and Subbu Narayanswamy (Global Head of Real Estate, McKinsey).

Prior to Piramal Realty, Anand founded a rural healthcare start-up called 'Piramal eSwasthya'. At eSwasthya, he spearheaded the acquisition of HMRI (Health Management Research Institute). Today the merged entity 'Piramal Swasthya' is India's largest private primary healthcare initiative. Its 3500 employees and 450 doctors serve 70,000 patients daily across 11 states with the help of health hotlines, mobile medical units and telemedicine centres. In 2015, it won the 'Times Social Impact' Award and in 2013 the Forbes philanthropy award. A Harvard Business School case study written about the initiative is taught at many leading academic institutions such as Harvard and IIM-A.

Anand graduated in Economics from the University of Pennsylvania, and earned an MBA from Harvard Business School in 2011. Anand was the youngest President of the Youth Wing of the 100-year-old Indian Merchant Chambers.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharmaceuticals, Healthcare Insights & Analytics and Financial Services. PEL's consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside India.

In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are ~US\$5 billion. The Company has recently applied for HFC license. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoé Cambridge. PEL also has long term equity investments worth ~US\$700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

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