

18th March, 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 Sir / Madam,

**Ref: BSE Scrip code: 500302
NSE Symbol: PEL**

Sub: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Outcome of Committee meeting
Issue of privately placed Unsecured Non-Convertible Debentures**

Kindly refer to our letter dated 14th March, 2016 on the subject.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that at the Meeting of Committee of Directors (Funding) held today, the Committee approved the issue of unsecured non-convertible debentures (NCDs) aggregating upto Rs. 100 crores on a private placement basis as per the details mentioned in Annexure A.

The meeting commenced at 5:00 p.m. and concluded at 5:30 p.m.

Kindly take the above on record and oblige.

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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www.piramal.com

Details of the NCD issue

Size of the issue	Private Placement of upto 1000 Unsecured, Rated, Listed, Redeemable, Non-Convertible Debentures ('Debentures' or 'NCDs') of the face value of Rs. 10,00,000/- each for cash aggregating upto Rs.100 crores /-.
Listing	WDM segment of NSE.
Tenure of the instrument	17 Months
Interest/Coupon Rate	9.33% p.a.
Special right/ interest/ privileges	N.A.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	N.A.
Details of redemption	N.A.



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