

5th January, 2017

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: NSE Security Symbol: PFPL19, PFPL19, PFPL18, PFPL19

Sub: Incorporation of a Housing Finance Company as a subsidiary of the Company

Piramal Finance Limited ('PFL' or 'Company') is engaged in the business of providing financial services. In line with its 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 Finance Limited



Khushru Jijima
Managing Director

Piramal Finance Limited
CIN: U99999MH1974PLC129493

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