

30<sup>th</sup> March, 2017

**Listing Department,  
National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra-Kurla Complex,  
Mumbai – 400 051.

Dear Sir / Madam,

**Sub: Regulations 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Outcome of Committee meeting**

**Issue of Rated, Listed, Secured, Redeemable Non-Convertible Debentures on private placement basis.**

Kindly refer to our letter dated 24<sup>th</sup> March, 2017 on the subject.

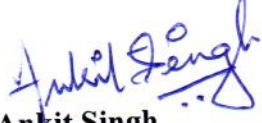
Pursuant to Regulations 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that at the Meeting of Committee of Directors (Administration, Authorisation and Finance) of the Board of Directors held today, the Committee approved the issue of Secured, Rated, Listed, Redeemable Non-Convertible Debentures (NCDs) amounting upto Rs. 200 crores on private placement basis in accordance with applicable laws as per the details mentioned in Annexure A.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For **Piramal Finance Limited**



**Ankit Singh**  
**Company Secretary**  
**Encl: a/a**

**Piramal Finance Limited**  
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