

March 1, 2018

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.

**Sub: Outcome of Meeting of Committee of Directors held today, March 1, 2018**

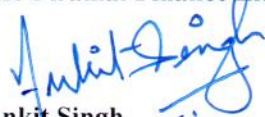
Dear Sirs,

We refer to our letter dated February 12, 2018 informing you of the approval granted by the duly empowered Committee of Directors to initiate the acquisition of certain assets and liabilities forming a part of the financial services business of Piramal Enterprises Limited, which holds 100% of the equity shares of the Company ("**Transaction**").

We write to inform you that at its meeting held today, the duly empowered Committee of Directors has approved acquisition of the second and final tranche of assets and liabilities, thereby concluding the Transaction for a net consideration of Rs. 1,729.48 crores.

Thank you.

Yours faithfully,  
**For Piramal Finance Limited**



**Ankit Singh**  
Company Secretary

**Piramal Finance Limited**

CIN : U99999MH1974PLC129493

Regd. Office : Piramal Tower, B Wing, Ground Floor, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013. India.

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