

February 12, 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, February 12, 2018

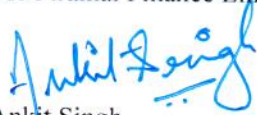
Dear Sirs,

We write to inform you that at its meeting held today, the duly empowered Committee of Directors has approved a proposal to initiate acquisition of certain assets and liabilities forming part of financial services business of Piramal Enterprises Limited, which holds 100% of the equity shares of the Company, for a net consideration not exceeding Rs. 1,910 crores. Relevant agreements to give effect to this are being executed.

This proposal will be completed and closed by March 31, 2018.

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.

T +91 22 6151 3636 F +91 22 6151 3444

piramalfinance.com