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Piramal Fund Management to exit from Omkar 1973 (Worli); clocks absolute returns of ~146% from Indiareit Domestic Scheme IV

Wednesday, August 19, 2015, Mumbai: Piramal Fund Management (“PFM”) has termsheeted an exit of its equity investment of INR200cr into Omkar 1973, a luxury residential development in Worli, Mumbai. The investment, made between August and December 2011 by Indiareit Domestic Scheme IV will be exited at an IRR of 24%.

Domestic Scheme IV was raised in June 2010 with a INR922cr corpus deployed across eight transactions. Of these, an amount of INR106cr has already been returned from three partial exits – two of which are self development projects being carried out under the ‘Address Makers’ brand in Whitefield and Electronic City, Bangalore and the third being interest payments received from an investment with the Marvel Group in Pune.

With the exit from Omkar 1973, the Fund will make its first full exit thereby resulting in four of the eight transactions having generated a return at this stage. Additionally, investors can expect one more full exit and another partial exit within the next quarter which will be announced in due course. With all of the above exit proceeds being distributed Domestic Scheme IV will have returned more than 75% of the Fund corpus by December 2015.

Khushru Jijina, Managing Director, Piramal Fund Management said, “From our investors’ perspective, exits are perhaps the most visible and important aspect of the investment life cycle and we are pleased to be validating the performance of Scheme IV at this early juncture. With the exit from Worli, we will be returning a large quantum of the initial corpus at a very attractive return. This cycle of exits from Fund IV will continue as we proactively generate more exits in the coming months. ”

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India’s large diversified companies, with a presence in healthcare, healthcare information management and financial services. PEL’s consolidated revenues were over \$ 830 million in FY2015, with approx. 70% of revenues from outside India.

In healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anaesthetics. It also has a strong presence in the OTC segment in India. The Molecular Imaging Division was formed in 2012 with presence in Europe and USA.

PEL’s healthcare information management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In financial services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. Its Structured Investments Division invests in various sectors including infrastructure. The total funds under management under these businesses are around \$ 2 billion. The company also has strategic alliances with top global pension funds like CPPIB Credit Investment Inc. and APG Asset Management. PEL also has long term equity investments worth over \$ 700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the Bombay Stock Exchange and the National Stock Exchange in India.

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