

June 28, 2017

**BSE Limited,**  
New Trading Wing, Rotunda Building,  
P.J. Towers, Dalal Street, Fort,  
Mumbai – 400001.

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G. Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai – 400051.

**Ref: BSE SCRIP CODE - 500302**  
**NSE SYMBOL - PEL**

Dear Sirs,

**Sub: Chief Financial Officer**

We write to inform that the Board of Shriram Capital Limited (**SCL**) at their meeting held today, has approved the appointment of Mr. Rajesh Laddha, as Managing Director and Chief Executive Officer with effect from July 1, 2017. Consequently, Mr. Rajesh Laddha will cease to be the Chief Financial Officer of Piramal Enterprises Limited (**PEL**) with effect from the close of business hours on June 30, 2017.

The duly empowered Committee of Directors of PEL has approved the aforesaid movement of Mr. Rajesh Laddha at its meeting held today.

The Company is in the process of appointing a new Chief Financial Officer, in compliance with applicable law, and in the interim, financial controls and organization structure, including the existing Finance Team, are well placed to ensure that the Finance Function at PEL is duly taken care of.

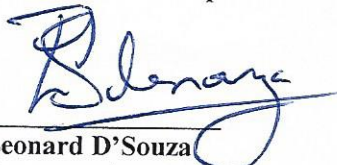
As disclosed previously, PEL holds an effective 20% equity in SCL and an equity stake of approximately 10% each in Shriram Transport Finance Limited and Shriram City Union Finance Limited.

Mr. Rajesh Laddha was appointed as non-executive director on the board of SCL on July 21, 2015, following the investment by PEL into SCL.

A press release being issued in this regard, is enclosed.

Thank you.

Yours faithfully,  
**For Piramal Enterprises Limited**



**Leonard D'Souza**  
Company Secretary

**Piramal Enterprises Limited**

CIN : L24110MH1947PLC005719

Registered Office: Piramal Tower Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.  
Secretarial Dept. : Piramal Tower Annexe 1st Floor Ganpatrao Kadam Marg Lower Parel Mumbai 400 013.

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## PRESS NOTE

### **Rajesh Laddha, Chief Financial Officer - Piramal Enterprises Limited to move to Shriram Capital Limited as Managing Director & Chief Executive Officer**

**Mumbai, India, June 28<sup>th</sup>, 2017:** Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) in a notice to the stock exchanges today, announced that the Board of Shriram Capital Limited (SCL) at their meeting held on 28<sup>th</sup> July 2017, has approved the appointment of Mr. Rajesh Laddha, as Managing Director (MD) and Chief Executive Officer (CEO) with effect from July 1, 2017. Consequently, Mr. Rajesh Laddha will cease to be the Chief Financial Officer of Piramal Enterprises Limited (PEL) with effect from the close of business hours on June 30, 2017.

PEL is in the process of appointing a new Chief Financial Officer, in compliance with applicable law, and in the interim, financial controls and organization structure, including the existing finance team, are well placed to ensure that the finance function at PEL is duly taken care of.

**Commenting on this development, Mr. Ajay Piramal, Chairman - Piramal Group said,** "As an important member of the Piramal Group, Rajesh Laddha has successfully driven some of our most significant strategic forays, acquisitions and negotiations in businesses. When the Board of Shriram Capital collectively requested that he transitions from his role of non-executive director on the Board of Shriram Capital Limited to Managing Director & CEO, we were happy to support their decision. We remain committed to our investments in Shriram Group and believe that this appointment will further accelerate its robust growth opportunities."

PEL holds an effective 20% equity stake in SCL and an equity stake of approximately 10% each in Shriram Transport Finance Limited and Shriram City Union Finance Limited. Mr. Rajesh Laddha was appointed as non-executive director on the board of SCL on July 21, 2015, following PEL's investment into SCL.

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