



Indiareit receives an overwhelming response; raises INR 800cr for Domestic Fund V

- ***Exercises greenshoe option to achieve the target fund size of INR 1000cr***

Mumbai, 12th November 2013: Indiareit Fund Advisors Pvt Ltd, the real estate private equity arm of Piramal Enterprises, is pleased to announce that Domestic Scheme V has crossed the basic fund size of INR750Cr last week and has, in turn, exercised the greenshoe option in the wake of overwhelming demand to achieve the target fund size of INR1000Cr. The Scheme currently stands at INR800Cr and is well on track to reach the target fund size by the end of the year.

With this fund raise, Indiareit is one of the few managers who have raised a substantial amount of capital this year and is able to commit to relatively bigger deals as a result. In fact, Indiareit has also been extremely active on both vintage fund exits as well as new transactions.

Mr. Khushru Jijina, Managing Director - Indiareit said *"This entire fund raise has been a testament to the strength our Sponsor, The Piramal Group - demonstrating market leading levels of alignment both by means of sponsor commitment to our Funds and co-investments alongside our Funds. Indiareit also benefits from the depth of understanding that is resident within the Group. This, coupled with the real estate expertise and experience of the Indiareit team enables us to have a unique advantage in terms of both market knowledge and transaction ability."*

About Piramal Enterprises:

Piramal Enterprises is one of India's largest diversified companies, with a presence in pharmaceutical, financial services and information management sectors. Piramal Enterprises had consolidated revenues of over \$ 650 million in FY2013. In the pharmaceutical space, PEL is one of leading custom manufacturing player globally, has presence in the global critical care segment with a portfolio of inhalation and injectable anesthetics and its OTC business is ranked no. 7 in India. PEL is also engaged in drug discovery & research and has strong pipeline of development products. In the financial services space, PEL has a real estate focused PE fund – Indiareit and a NBFC that is focused on lending to real estate and education sector. PEL's information management business, Decision Resources Group is a leading provider of information based services to the healthcare industry. www.piramal.com

For media enquiries, please contact:

PIRAMAL ENTERPRISES	PUBLIC RELATIONS CONSULTANTS
Akansha Pradhan / Riddhi Goradia Corporate Communications, Piramal Group Contact: +91 22 3351 4082 / 4083 akansha.pradhan@piramal.com riddhi.goradia@piramal.com	Janhavi Bellare/ Mugdha Joshi MSL India Tel: +91-22- 33557500 Mobile: +91 9322854508/ + 91 9820326645 Janhavi.bellare@mslgroup.com / mugdha.joshi@mslgroup.com