

March 21, 2018

The General Manager – Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

The General Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir / Madam,

Ref: BSE Scrip code: 500302, 912459
NSE Symbol: PEL

Sub: Outcome of Meeting of Administrative Committee of Directors held today, March, 21, 2018

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('**Listing Regulations**'), we wish to inform that the duly empowered Administrative Committee ('the Committee') of the Board of Directors of Piramal Enterprises Limited ('**PEL**' or '**the Company**') at its meeting held today, 21st March, 2018, have approved de-subsidiarisation / de-control of the following entities pursuant to an overall restructuring of the Corporate Social Responsibility entities of the Piramal Group ('**CSR Restructuring**'):

Section 8 companies:

- 1. Piramal Foundation**
- 2. Piramal Foundation for Education Leadership**
- 3. Piramal Udgam Data Management Solutions**

Registered Society controlled by PEL:

- 1. Piramal Swasthya Management and Research Institute**

Pursuant to the CSR Restructuring, the above entities shall cease to be subsidiaries / controlled entity of PEL. Please refer Annexure A for details required as per the Listing Regulations.

Further, consequent to the aforesaid CSR Restructuring, the aforementioned section 8 companies have ceased to be part of the Promoter Group of the Company.

In addition to them, **Kaivalya Education Foundation**, an entity belonging to the Promoter Group of the Company, has also ceased to be part of the Promoter Group, pursuant to the CSR Restructuring.

Piramal Enterprises Limited
CIN : L24110MH1947PLC005719



In this regard, the Committee has also approved re-classification of the above referred entities from the Promoter Group pursuant the provisions of the Listing Regulations.

In view thereof, the Company will file an application with the Stock Exchanges under regulation 31A of the Listing Regulations in due course of time.

We request you to take the same on record to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking You,
Yours faithfully,

For Piramal Enterprises Limited



Chanda Makhija Thadani
Assistant Company Secretary

Encl: As above

Piramal Enterprises Limited

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Secretarial Dept : Ground Floor, B Block, Agastya Corporate Park, Opp. Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai, Maharashtra 400070, India
T +91 22 3802 3084/3083/3103 F +91 22 3802 3084

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Annexure A

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Not applicable, since the entities are Section 8 companies / registered societies engaged in Corporate Social Responsibility activities
b) Date on which the agreement for sale has been entered into;	21 st March, 2018
c) The expected date of completion of sale/disposal;	21 st March, 2018
d) Consideration received from such sale/disposal;	No consideration is receivable as these entities are section 8 companies / registered society
e) Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Since this not being a sale transaction, the question of buyer belonging to 'Promoter Group' is not applicable.
f) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Transactions are not related party transactions.
g) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable



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