

PRESS RELEASE**Piramal Finance Limited Recognised Amongst Top 10
India's Great Mid-size Workplaces by Great Place to Work Institute**

- Piramal Finance ranked 4th in the Great mid-size Workplaces
- The survey identified Piramal Finance for creating a culture of high performance and employee benefit

Monday, 7th August, 2017; Mumbai: Piramal Finance Limited (PFL), a subsidiary of Piramal Enterprises Limited has been recognized as one of India's Top 10 Great Mid-size Workplaces, 2017. The annual reputed survey that is conducted by *Great Place to Work Institute* has ranked Piramal Finance 4th for the MSME category over 650 organisations who participated in the survey this year.

For over 25 years, Great Place to Work® has been conducting pioneering research on the attributes of workplaces and is considered the benchmark for assessing and certifying great workplace cultures. Organisations make an effort to build trust and create an environment that delivers outstanding business performances. Over time, Great Place to Work has been distinguishing organizations' efforts to make workplaces employee friendly and create a strong culture with employee value proposition.

Piramal Finance Ltd. has embarked on a comprehensive HR Transformation Journey through many efforts, one such effort is implementation of **SEEDS (strategy for employee engagement & development support)**. SEEDS is a comprehensive research driven, collaborative HR strategy (covering the entire spectrum of HR) chalked out to meet the 2020 goals of the organisation. Piramal Finance was given the prestigious honour based on the annual Trust Index© by Great Places to Work's employee assessment survey of 650 participating organizations in the MSME category, across the country.

Khushru Jijina, Managing Director, Piramal Finance Limited, said "At Piramal Finance, employees come together as a family, to work in the best interests of our organization. Piramal Finance has charted successful territories and paved new paths in the last few years, built on the foundation of unwavering commitment of our employees to this family. This award is a testament to the passion and dedication of our employees, in tandem with our constant efforts to enable a truly empowered work culture based on strong values."

The survey analyses companies on a host of dimensions such as credibility, respect, fairness, pride and camaraderie. It also measures the company on factors including employee engagement, trust, work-life balance, career development, and rewards & recognition.

Piramal Finance Limited exceeded survey benchmarks across several areas covering innovation, diversity and workplace environment. 98% of employees participated in the survey and rated Piramal Finance in the following areas:

- 93% employees felt pride in the company and looked forward to coming to work
- 95% agreed to a strong sense of family and community in the organization – camaraderie
- 96% of employees believe in the integrity of their management and that it is honest and ethical in its business practices

About Piramal Finance Limited:

Piramal Finance is the financial services division of Piramal Enterprises, the flagship company of Piramal Group. Piramal Finance provides both wholesale and retail funding opportunities within real estate and non-real estate sectors (under its Corporate Finance Group). The platform is capable of funding across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance as well as Flexi Lease Rental Discounting (within real estate). Piramal Finance also has a third party fiduciary business advising institutional and retail investors alike through customized fund strategies such as the Mumbai Redevelopment Fund focused on slum rehabilitation and the Apartment Fund focused on bulk buying individual units as well as larger separate account mandates with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. Piramal Finance has also recently set up a housing finance vertical and is awaiting the requisite licenses from the NHB before commencing full-fledged operations.

About Piramal Enterprises Limited:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharmaceuticals, Healthcare Insights & Analytics and Financial Services. PEL's consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside India. In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story.

The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are ~US\$5 billion. The Company has recently applied for HFC license. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoe Cambridge. PEL also has long term equity investments worth ~US\$700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

About Great Place to Work®

Great Place to Work® is the global authority on high-trust, high-performance workplace cultures. Through proprietary assessment tools, advisory services, and certification programs, including Best Workplaces lists and workplace reviews, Great Place to Work® provides the benchmarks, framework, and expertise needed to create, sustain, and recognize outstanding workplace cultures. In the United States, Great Place to Work® produces the annual Fortune 100 Best Companies to Work For® list and a series of Great Place to Work® Best Workplaces lists, including lists for Millennials, Women, Diversity, Small and Medium companies, as well as lists representing many different industries. Great Place to Work® provides executive advisory and culture consulting services to businesses, non-profits, and government agencies in over 50 countries across six continents.

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