

PRESS RELEASE

Piramal Capital and Housing Finance Receives Global Recognition by Euromoney Real Estate Survey 2018

- *Ranked No.1 in Asia and India as 'Best Overall Investment Manager'*
- *First win in Asia and Fourth consecutive win in India*

17th September 2018, Mumbai: Piramal Capital & Housing Finance Limited (PCHFL), the wholly owned subsidiary of Piramal Enterprises Limited, has been recognized as the 'Best Overall Investment Manager' for Asia and India at the 14th Annual Global Real Estate Survey conducted by Euromoney.

Piramal Capital and Housing Finance has won this award in India for four consecutive years for setting new benchmarks and outstanding performance in the industry. In addition, it also marks its victory in one of the largest market – Asia this year for the first time by demonstrating its commitment & remarkable performance in the global real estate market.

Mr. Khushru Jijina, Managing Director, Piramal Capital & Housing Finance said, "PCHFL has been consistently recognized by the industry and its peers for its quality, performance and professionalism. We believe that awards are a validation of our Group values of Knowledge, Action, Care and Impact and a testament of our employees efforts who strive to be the best, as well as our developer partners who motivate us to do better. We are delighted to win this award and are thankful to our stakeholders for their steadfast support."

This prestigious award has been voted and nominated by industry peers such as advisors, developers, investment managers, banks and corporate end users. Euromoney Real Estate Survey is one of the most prestigious and widely recognized global surveys that canvasses the opinions of the leading firms in the real estate sector, across the globe.

About Piramal Capital & Housing Finance Limited:

Piramal Capital & Housing Finance Limited (PCHFL), wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance and flexi lease rental discounting. The wholesale business in non-real estate sector includes separate verticals- Corporate Finance (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards Small and Medium Enterprises (SMEs).

PCHFL through its group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge.

Company Awards:

- Best Domestic Fund House by CNBC Awaaz in 2014
- Best Overall Investment Manager (India) by Euromoney's Real Estate Awards for 3 years in a row - 2015, 2016 and 2017
- Firm of the Year (India) by the PEI Global Private Equity Real Estate (PERE) awards in 2014 and 2016.
- Great Places to Work in Financial Services: 2016, 2017
- MCHI CREDIT Golden Pillar Awards: Piramal Housing Finance - Emerging Home Loan Provider of the Year and Piramal Finance for Leading Real Estate Project Finance Company of the Year

About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Financial Services, Pharmaceuticals and Healthcare Insights & Analytics. PEL's consolidated revenues were over US\$1.6 billion in FY2018, with around 46% of revenues generated from outside India.

In Financial Services, Piramal Capital & Housing Finance Ltd is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance, and flexi lease rental discounting. The wholesale business in non-real estate sector includes separate verticals - Corporate Finance Group (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards Small and Medium Enterprises (SMEs). PCHFL through its group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund focused (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. The division has also launched a Distressed Asset Investing platform with Bain Capital Credit - IndiaRF that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. PEL also has long term equity investments worth ~US\$1 billion in Shriram Group, a leading financial conglomerate in 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 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.

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

For Investors:

Hitesh Dhaddha | Investor Relations
Contact: +91 22 3046 6444
investor.relations@piramal.com

For Media Queries:

Dimple Kapur / Riddhi Goradia | Corporate Communications
Contact: +91 22 3351 4269 / +91 22 3351 4174