



Press Release

PIRAMAL ENTERPRISES LIMITED ACQUIRES ~10% EQUITY STAKE IN SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

Mumbai, 10th May 2013: Piramal Enterprises Ltd. (“Piramal”, NSE: PEL, BSE: 500302) today announced that Piramal has acquired 2,28,47,468 shares of Shriram Transport Finance Company Limited, representing approximately 10% of total equity of the company. Piramal paid ₹ 723 per share. The total consideration was ₹ 1,652 Cr. The transaction was consummated / completed on the floor of the exchange.

Piramal had earlier announced its foray into the financial services business. Piramal’s financial services business includes an NBFC for lending to real estate and education sectors, a real estate focused private equity company – IndiaREIT and a special vehicle for investments in infrastructure sector.

Shriram Transport is India's largest player in commercial vehicle finance with a niche presence in financing pre-owned trucks and small truck owners. Shriram’s funding operations also brings in financial inclusion for many small truck owners in small towns. The company has a network of 528 branches and service centers across India. It is also one of the largest asset financing NBFCs in India. Shriram Transport had revenue of ₹ 7,014 Cr and PAT of ₹ 1,463 Cr for the financial year ending 31st March 2013. The company had assets of over ₹ 52,717 Cr under management as of March 31, 2013.

This investment is in line with Piramal’s long term strategy for the financial services business. Commenting on the transaction, Mr. Ajay Piramal, Chairman of Piramal Enterprises Limited, said “acquisition of this stake in Shriram Transport is in line with our strategy for building our presence in financial services sector and we see long term shareholder value creation from this stake acquisition. Shriram Transport is well known for their strong governance and business ethics, which resonates well with Piramal Group’s business philosophy.”

UBS was the sole advisor to Piramal for this transaction.

For further information on the financials, please visit our website: www.piramalenterprises.com

Note to the Editors:

About the Piramal Group

The Piramal Group, led by Ajay G. Piramal is one of India's foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded \$ 1 billion in FY2013.

About Piramal Enterprises Ltd. (PEL)

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 injectible 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.

For investor enquiries, please contact:

Jatin Lal / Aishwarya Sitharam,
Investor Relations Team,
Piramal Enterprises Limited
Tel: +91 (0) 22 3046 6582 / 6446
investor.relations@piramal.com

For media enquiries, please contact:

PIRAMAL ENTERPRISES LIMITED Akansha Pradhan / Riddhi Goradia Corporate Communications, Piramal Group Contact: +91 22 3351 4082 / 4083 akansha.pradhan@piramal.com riddhi.goradia@piramal.com	PUBLIC RELATIONS AGENCY Janhavi Bellare / Rakesh Reddy Hanmer MSL Tel: +91-22-6633 5969 Mobile: +91 9322854508 / +91 9321735515 Janhavi.bellare@hanmermsl.com rakesh.reddy@hanmermsl.com
--	--