

29th September, 2017

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Mumbai – 400 051.

BSE Limited
1st Floor, New Trading Wing,
Rotunda Bldg, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir / Madam,

**Sub: Outcome of Committee meeting:
Regulation 50 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Issue of Rated, Listed, Secured, Redeemable Non-Convertible Debentures on private placement basis.

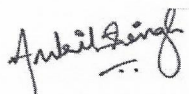
Pursuant to applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that a meeting of duly authorised Committee of Directors held today, the Committee approved the issue of Secured, Rated, Listed, Redeemable Non-Convertible Debentures (NCDs) amounting up to Rs. 125 crores with a green shoe option up to Rs. 875 crores aggregating total issue size up to Rs. 1,000 crores on private placement basis in accordance with applicable laws.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,

For **Piramal Finance Limited**



Ankit Singh
Company Secretary

Piramal Finance Limited

CIN : U99999MH1974PLC129493

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