Piramal
knowledge action care

16th September, 2014

Corporate Relationship Department,
BSE Limited
New Trading Wing, Rotunda Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400001.

Fax No. 22723121 / 22721072 / 22722037

The Market Operations Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No.C/1, G.Block
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051.

Fax No. 26598237 / 26598238

Dear Sirs,

Sub: Your email of today – Clarification on news item in today's edition of Mint captioned 'DiaSys to buy Piramal's diagnostic business'

We refer to your respective emails of today's date, in connection with the news item appearing in today's edition of Mint captioned 'DiaSys to buy Piramal's diagnostic business'.

We write to inform you that the Company has signed an agreement for sale of its Lab Diagnostics & Point of Care Business to Diasys Diagnostics India Private Limited, for a consideration of Rs.13.00 crores. In addition, the Company would be transferring related technology for a consideration of Rs. 0.30 crores.

It is relevant to note here that this business is a trading business, comprising buying and selling of diagnostic equipments, serving large pathological laboratories. It does not form part of the core manufacturing activity of the Company, nor does it involve any material patented products. It comprises a small portion (about 1%) of the Company's consolidated business.

We trust that you will find this clarification in order. In case any further information or clarification is required, we shall be pleased to provide the same.

Yours faithfully,
For Piramal Enterprises Limited

Leonard D'Souza
Company Secretary