Piramal
knowledge action care

10th August, 2015

To:

Surveillance & Supervision Department
BSE Ltd.
New Trading Wing, Rotunda Building,
P.J. Towers, Dalal Street Fort,
Mumbai – 400 001.

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

Dear Sir / Madam,

Ref: Your respective queries received by email today – Clarification on news item appearing today in 'Economic Times' captioned "Piramal Likely to Hive Off its Critical Care Business"

BSE Scrip Code: 500302
NSE Scrip Symbol: PEL

We refer to your respective emails of today seeking our clarification on the news item appearing in today's edition of Economic Times captioned "Piramal Likely to Hive Off its Critical Care Business"

We would like to inform that as part of its strategy, the Company continually evaluates strategic initiatives with the objective of adding value to its shareholders. As per established practice, only those initiatives that are definitive and which are disclosable events, are disclosed to the Stock Exchanges.

In this regard, we would like to clarify that there is no such proposal as referred to in the captioned news article, which has come to the Board of Directors of the Company for its consideration.

Yours sincerely,
For Piramal Enterprises Limited

Chanda Makhija Thadani
Assistant Company Secretary