Piramal
knowledge action care

October 4, 2016

BSE Limited,
Listing Compliance Department,
P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001.

National Stock Exchange of India Ltd.,
Listing Compliance Department,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051.

Kind Attn : Ms. Arpita Joshi – BSE
Mr. Jiten Patel – NSE

Dear Sir / Ma'am,

a) News item in today's edition of Mint captioned "SEBI fines Piramals for breach of insider trading norms"
b) News item in today's edition of Economic Times captioned "SEBI imposes fine on Piramals''

We refer to your respective emails of even date seeking our clarifications on the captioned matters.

We would like to clarify that SEBI has issued an order dated October 3, 2016 ("Order") with respect to Piramal Enterprises Limited, Mr. Ajay G. Piramal, Dr. (Mrs.) Swati Piramal, Ms. Nandini Piramal and Mr. N. Santhanam ("Noticees") imposing an aggregate penalty of INR 6,00,000 (Rupees Six Lakhs only) in respect of certain technical non – compliances with the Model Code of Conduct prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 1992.

There is no finding of any insider trading done or gains made by the Noticees in this regard.

The Noticees are yet to receive a copy of the Order from SEBI.

The Company is currently evaluating its options in this regard and will take appropriate steps upon being served with a copy of the Order of the Adjudicating Officer.

Trust you will find the above clarification in order. In case any additional information or clarification is required, please let us know and we shall be glad to provide the same.

Thank you.

Yours truly,
For Piramal Enterprises Limited

Chanda Makhija Thadani
Assistant Company Secretary