Press Release

Piramal Enterprises considers potential acquisition of Kentucky based Specialty Pharmaceutical CDMO, Coldstream Laboratories Inc.

Mumbai, 15th January, 2015: Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announced that it is in final stages of discussion with the University of Kentucky for the potential acquisition of Coldstream Laboratories Inc. ('Coldstream') for a total consideration of USD 30.65 million. Of this, USD 5.65 million would be towards the Coldstream facility on the Research Park Campus of the University, while the rest would be towards purchase of the company's shares. This potential transaction is subject to corporate approvals and is expected to be completed by the end of this week.

Coldstream is a Contract Development and Manufacturing Organisation (CDMO) focused on the development and manufacturing of sterile injectable products and is majorly owned by University of Kentucky Research Foundation (an affiliate of the University of Kentucky). The company operates from a FDA approved facility located in Lexington, Kentucky, USA. This acquisition allows PEL to move further into the injectable market segment and has strong synergy with its existing Pharma Solutions business.

The transaction is not subject to any regulatory approvals. No related party of PEL has any interest in Coldstream.

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

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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 Group has interests across industries such as healthcare, drug discovery & research, diagnostics, glass, real estate, information management and financial services. The Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group's turnover exceeded $ 1 billion in FY2014.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in healthcare, healthcare information management and financial services. PEL's consolidated revenues were $ 750 million in FY2014, with approx. 70% of revenues from outside India.

In healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anaesthetics. It also has a strong presence in the OTC segment in India. The Molecular Imaging Division was formed in 2012 with presence in Europe and USA.

PEL's healthcare information management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In financial services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. Its Structured Investments Division invests in various sectors including infrastructure. The total funds under management under these businesses is around $ 2 billion. The Company also has strategic alliances with top global pension funds like CPPIB Credit Investment Inc. and APG Asset Management. PEL has also made long term equity investments of around $1 billion in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the Bombay Stock Exchange and the National Stock Exchange in India.

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