

Press Release:

Piramal Pharma Solutions names Stuart E. Needleman as Chief Commercial Officer

Mumbai, India, 20th March 2017: Piramal Pharma Solutions (PPS), a part of Piramal Enterprises Limited, announces the appointment of Stuart E. Needleman as its Chief Commercial Officer. PPS offers a unique end-to-end integrated services platform to its global pharmaceutical customer base and Mr. Needleman will play a key role in enabling successful growth and execution of PPS offerings. As Chief Commercial Officer, Mr. Needleman will be responsible for driving all global business development activities for the services business, ranging from discovery services to commercial supply, in both drug substance and drug product.

Announcing the appointment, **Vivek Sharma, CEO, Piramal Pharma Solutions said:** "Stu is a respected senior executive in the contract services industry, having held leadership roles in business development, sales and marketing, and operations, in a distinguished career that spans nearly three decades. His track record of driving sustainable growth at attractive margins, across several leading global organizations is well acknowledged by the industry. He also has had proven experience in developing seamless solutions that integrate drug substance and drug products. We are delighted to have him on board and believe that his extensive experience, and leadership traits, will be a perfect fit with our culture, as we move forward towards the strategic vision of becoming the 'partner-of-choice' for firms across the globe."

Speaking about vision for PPS, Stu Needleman added: "PPS has a broad geographical footprint and an impressive range of integrated capabilities that makes it a global leader in Contract Development and Manufacturing. As our clients continue to rationalize costs, they look for dependable partners that can assist them in multiple areas within the drug discovery and development continuum. The focus of PPS, over the past several years, on developing a seamless solution that integrates drug substance and drug product, makes it poised to benefit from the industry trend of externalizing R&D and commercial activities. I look forward to working with the team and building long term, sustainable, strategic relationships with our key customers."

Immediately prior to joining PPS, Stu served as the President of Laurus Synthesis, a subsidiary of Laurus Labs. Prior to Laurus, Stu was President and Chief Operating Officer of Aptuit. Stu also held key roles at Cambrex, Oxford Asymmetry, ChiRex, Rhodia Pharma Solutions and Arch Pharmalabs in his earlier stints. He holds MBA and BSc. in Chemical Engineering degrees from Rensselaer Polytechnic Institute (RPI).

About the Piramal Group

Piramal Group is one of India's leading conglomerates with interests in pharmaceuticals, financial services, information management, glass packaging and real estate. It is founded by Ajay Piramal and has a market value in excess of US\$8 billion. Driven by its core values of knowledge, action and care, the group's mission is "Doing Well and Doing Good." Piramal Foundation, the philanthropic arm, has initiatives in healthcare, education and water across 21 states of India.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharma, Healthcare Information Management and Financial Services. PEL's consolidated revenues were around US\$1 billion in FY2016, with 61% of revenues from outside India.

In Pharma, 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 anesthetics. It also has a strong presence in the OTC segment in India.

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. The Division's Structured Finance Group (SFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The total funds under management under these businesses are US\$4.4 billion. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit and CPPIB Credit Investment Inc. PEL also has long term equity investments worth over US\$700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

For more information:

PIRAMAL ENTERPRISES

Investor Relations:

Hitesh Dhaddha / Bhavna Sinyal
Contact: +91 22 3046 6444 / +91 22 3046 6570
Email: investor.relations@piramal.com

Corporate Communications:

Dimple Kapur / Paroma Bhattacharya
Contact: +91 22 3351 4269 /4099
Email: dimple.kapur@piramal.com/paroma.bhattacharya@piramal.com