

20th March, 2018

National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, **BSE Limited,** 1st Floor, P.J.Towers, Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

Mumbai - 400 051

Ref: Scrip Code:- NSE: PFL27

BSE: 956936

Sub: Certificate under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Coupon payment

In compliance with Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the Company has made timely payment towards payment of coupon on the following Non-Convertible Debenture issued by the Company:

ISIN	Date of Allotment	Date of Maturity	Rate of Interest	Nature of Payment
INE641007144	20/09/2017	20/09/2027	7.96%	Coupon Payment

Kindly take the above on record and oblige.

Thanking You,

Yours truly,

For Piramal Finance Limited

Ankit Singh

Company Secretary