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3rd July, 2013

To,
The Corporate Relationship Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Fax No. 22723121/22721072 / 22722037

The Market Operations 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.

Fax No. 26598237 / 26598238

Ref: BSE Scrip code – 500302
NSE Symbol – PEL

Sub: Updates on Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited and Piramal Enterprises Limited and their respective shareholders and creditors ("the Scheme") in compliance with Clause 36(7)(ii) and other applicable provisions of the Listing Agreement

Dear Sirs,

Kindly refer to our letter dated 16th May, 2013 informing about the Hon'ble Bombay High Court sanctioning the captioned Scheme.

We are pleased to inform you that the Order of the Court sanctioning the Scheme has been filed with the Registrar of Companies on 2nd July, 2013 and accordingly, the Scheme has become effective. The Appointed Date of the Scheme is January 1, 2013.

In terms of the Scheme, 8,40,92,879 Equity Shares of the Company held by the Transferor i.e. PHL Holdings Private Limited (PHPL) stands cancelled and equivalent number of equity shares credited as fully paid up are to be issued and allotted by the Company to the equity shareholder of PHPL in lieu thereof.

The Company is in the process of submitting necessary applications to the Stock Exchanges for seeking approval for listing of the 8,40,92,879 Equity Shares to be issued and allotted to the equity shareholders of PHPL.

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Kindly take the above on record and oblige.

Thanking you,

Yours truly,
for **PIRAMAL ENTERPRISES LIMITED**

LEONARD D'SOUZA
COMPANY SECRETARY

cc: National Securities Depository Ltd.
Central Depository Services (India) Ltd.