THE SRI KRISHNA TRUST

Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Piramal Enterprises Limited			
2.	Name of the acquirer(s)	The Sri Krishna Trust through its Trustees Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal			
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)			
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Not Applicable - Refer Note 1			
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(ii)			
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes Yes January 11, 2016			
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)		Whether the disclosures under regulation 10(5) are actually made	
	a. Name of the transferor / seller	The Sri Krishna Trust through its Corporate Trustee Piramal Management Services Private Limited		The Sri Krishna Trust through its Corporate Trustee Piramal Management Services Private Limited	
	b. Date of acquisition	January 20, 2016		January 20, 2016	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	8,39,05,941 shares			
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	8,39,05,941 shares		8,39,05,941 shares	
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable – Refer Note 1			
8.	Shareholding details	Pre-Transaction		Post-Transaction	
		No. of shares held	% w.r.t. to total share capital of TC	No. of shares held*	% w.r.t. to total share capital of TC
	– Each Acquirer / Transferee(*)	8,39,05,941	48.62%	8,39,05,941	48.62%
	– Each Seller / Transferor	8,39,05,941	48.62%	8,39,05,941	48.62%

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Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For The Sri Krishna Trust through its Trustees
Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal

Authorised Signatory

Place: Mumbai
Date: January 22, 2016

Note 1:

Piramal Management Services Private Limited in its capacity as Corporate Trustee of The Sri Krishna Trust held 8,39,05,941 equity shares representing 48.62% in Piramal Enterprises Limited. Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal. have now been appointed as Trustees of The Sri Krishna Trust.

Accordingly, The Sri Krishna Trust continues to hold 8,39,05,941 equity shares representing 48.62% in Piramal Enterprises Limited through its Trustees, Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal.

Piramal Management Services Private Limited, The Sri Krishna Trust, Mr. Ajay G. Piramal and Dr. (Mrs.) Swati A. Piramal have been disclosed as promoters for the last 3 years as per filings made under Regulation 30(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and under Clause 35 of the erstwhile Listing Agreement.

As such there is no change in the ownership of shares which continue to remain with Sri Krishna Trust. However, we are filing these disclosures out of abundant caution.