THE SRI KRISHNA TRUST

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

18th March, 2015

The Secretary FAX # 22723121/2037/2041/3719
BSE Limited
Corporate Relationship Dept.
1st floor, New Trading Ring,
Rotunda Building, Dalal Street, Fort,
Mumbai – 400 001

The Secretary
National Stock Exchange of India Ltd, FAX # 26598237/ 38
The Market Operations Dept.
Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir,

Sub: Disclosure under Regulation 29(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations')

Ref: SCRIPT CODE: BSE: 500302 NSE: PEL

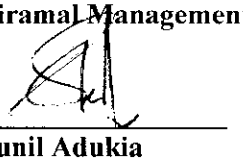
Please refer to our advance intimation dated 9th March, 2015 under Regulation 10(5) of the SEBI Takeover Regulations for acquiring from The Ajay G Piramal Foundation 1,23,000 (0.07%) equity shares of Piramal Enterprises Limited ('PEL') through our Corporate Trustee Piramal Management Services Private Limited by way of inter-se transfer amongst the Promoter Group.

We have on 17th March, 2015 acquired the said 1,23,000 shares (0.07 %) from The Ajay G Piramal Foundation.

In this regard, enclosed herewith is our disclosure in the prescribed format under Regulation 29(1) of the SEBI Takeover Regulations for the aforesaid acquisition.

Consequent to the aforesaid acquisition our shareholding in PEL is 8,41,20,694 shares (48.75 %).

Thanking you,
Yours faithfully,
For **The Sri Krishna Trust**
Corporate Trustee
Piramal Management Services Private Limited



Sunil Adukia
Authorised Signatory

cc: The Company Secretary- Piramal Enterprises Limited

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Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Piramal Enterprises Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	The Sri Krishna Trust- through its Corporate Trustee- Piramal Management Services Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)		
Details of the acquisition as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable(*)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
i. The Sri Krishna Trust- through its Corporate Trustee- Piramal Management Services Private Limited	8,39,97,694	48.68%	48.68%
ii. Other Members of the Promoter Group	72,25,810	4.18%	4.18%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	**9,12,23,504**	**52.86%**	**52.86%**

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Details of acquisition			
a) Shares carrying voting rights acquired	1,23,000	0.07%	0.07%
b) VRs acquired otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired	N.A.	N.A.	N.A.
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	N.A.	N.A.	N.A.
e) Total (a+b+c+/-d)	**1,23,000**	**0.07%**	**0.07%**
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
i. The Sri Krishna Trust- through its Corporate Trustee-Piramal Management Services Private Limited	8,41,20,694	48.75%	48.75%
ii. Other Members of the Promoter Group	71,02,810	4.11%	4.11%
b) VRs otherwise than by equity shares	**N.A.**	**N.A.**	**N.A.**
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	**N.A.**	**N.A.**	**N.A.**
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	**N.A.**	**N.A.**	**N.A.**
e) Total (a+b+c+d)	**9,12,23,504**	**52.86%**	**52.86%**
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Acquisition by way of inter se transfer amongst Promoter Group		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc	Not Applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	17th March, 2015		
Equity share capital / total voting capital of the TC before the said acquisition	No. of shares: 17,25,63,100 Amount Rs.2/- per share		
Equity share capital/ total voting capital of the TC after the said acquisition	No. of shares: 17,25,63,100 Amount Rs.2/- per share		
Total diluted share/voting capital of the TC after the said Acquisition	Not Applicable		

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Thanking you,
Yours faithfully,
For The Sri Krishna Trust
Corporate Trustee
Piramal Management Services Private Limited



Sunil Adukia
Authorised Signatory

Place: Mumbai

Date: 18th March, 2015

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.