PIRAMAL MANAGEMENT SERVICES PRIVATE LIMITED

(Corporate Trustee of The Sri Krishna Trust)

Regd.Office:

Piramal Tower, 8th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400 013

1/5

18th July, 2013

The Secretary,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Secretary,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sirs,

Ref: Disclosures under Regulations 29(1) & 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Our Company in its capacity as a Corporate Trustee of The Sri Krishna Trust holds 36,075 equity shares of Rs. 2/- each of Piramal Enterprises Limited.

In terms of Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited and Piramal Enterprises Limited, duly sanctioned by Hon'ble Bombay High Court, our Company in its capacity as a Corporate Trustee of The Sri Krishna Trust has on 16th July, 2013 been allotted 8,40,92,879 equity shares (48.73%) of Rs. 2/- each of Piramal Enterprises Limited ('PEL').

Consequent to the said allotment, our Company in its capacity as a Corporate Trustee of the said Trust now holds 8,41,28,954 (48.75%) shares of PEL.

Since the holding in PEL is now more than 5% and the change in the shareholding in PEL by the Trust is more than 2%, disclosures u/r 29(1) and also u/r 29(2) of the (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 are made.

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

Secretary

Encl: As above.
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

1. Name of the Target Company (TC)	Piramal Enterprises Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Piramal Management Services Private Limited - Corporate Trustee - The Sri Krishna Trust		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) The National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition / ~~disposal/holding~~ of shares~~/voting rights/holding~~ of the Acquirer and PAC	**Number**	**% w.r.t. total share~~/voting~~ capital wherever applicable**	**% w.r.t. total diluted share~~/voting~~ capital of the TC (*)**
Before the acquisition~~/disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	36,075	0.02	0.02
b) Voting rights (VR) 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)	N.A.	N.A.	N.A.
Total (a+b+c)	**36,075**	**0.02**	**0.02**
Details of acquisition~~/sale~~			
a) Shares carrying voting rights acquired	8,40,92,879	48.73	48.73
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 voting rights in the TC (specify holding in each category) acquired~~/sold~~	N.A.	N.A.	N.A.
Total (a+b+c)	**8,40,92,879**	**48.73**	**48.73**
After the acquisition~~/sale~~, holding of:			

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a) Shares carrying voting rights	8,41,28,954	48.75	48.75
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.
Total (a+b+c)	**8,41,28,954**	**48.75**	**48.75**

6. Mode of acquisition/~~sale~~ (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Allotment pursuant to Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited and Piramal Enterprises Limited duly sanctioned by Hon'ble Bombay High Court.
7. Date of ~~acquisition / sale of shares / VR or date of~~ receipt of intimation of allotment of shares, whichever is applicable	16th July, 2013
8. Equity share capital ~~/ total voting capital~~ of the TC before the said acquisition/~~sale~~	No. of shares: 17,25,63,100 Amount: Rs. 2/- each
9. Equity share capital~~/ total voting capital~~ of the TC after the said acquisition/~~sale~~	No. of shares: 17,25,63,100 Amount: Rs. 2/- each
10. Total diluted share~~/voting capital~~ of the TC after the said acquisition/~~sale~~	N.A.

Note:

(*) 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.

For Piramal Management Services Private Limited
Corporate Trustee of The Sri Krishna Trust

Secretary

Place: Mumbai
Date: 18th July, 2013

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(Corporate Trustee of The Sri Krishna Trust)

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FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Piramal Enterprises Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Piramal Management Services Private Limited - Corporate Trustee - The Sri Krishna Trust		
3. Whether the acquirer belongs to Promoter/Promoter group	Yes		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) The National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition / ~~disposal/holding~~ of shares~~/voting rights/holding~~ of the Acquirer and PAC	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the acquisition/~~disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	36,075	0.02	0.02
b) Voting rights (VR) 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)	N.A.	N.A.	N.A.
Total (a+b+c)	36,075	0.02	0.02
Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired	8,40,92,879	48.73	48.73
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 voting rights in the TC (specify holding in each category) acquired/~~sold~~	N.A.	N.A.	N.A.
Total (a+b+c)	**8,40,92,879**	**48.73**	**48.73**
After the acquisition/~~sale~~, holding of:			
a) Shares carrying voting rights	8,41,28,954	48.75	48.75
b) VRs otherwise than by equity shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other	N.A.	N.A.	N.A.

5/5

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instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
Total (a+b+c)	**8,41,28,954**	**48.75**	**48.75**
6. Mode of acquisition/~~sale~~ (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Allotment pursuant to Scheme of Amalgamation and Arrangement between PHL Holdings Private Limited and Piramal Enterprises Limited duly sanctioned by Hon'ble Bombay High Court.		
7. Date of ~~acquisition / sale of shares / VR or date of~~ receipt of intimation of allotment of shares, whichever is applicable	16th July, 2013		
8. Equity share capital / total voting capital of the TC before the said acquisition/~~sale~~	No. of shares: 17,25,63,100 Amount: Rs. 2/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/~~sale~~	No. of shares: 17,25,63,100 Amount: Rs. 2/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/~~sale~~	N.A.		

Note:

(*) 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.

Signature of the acquirer / Authorised Signatory

For Piramal Management Services Private Limited
Corporate Trustee of The Sri Krishna Trust

Secretary

Place: Mumbai
Date: 18th July, 2013