

THE SRI KRISHNA TRUST

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

2nd January, 2013

The Secretary

FAX # 2272 3121/22721072/22722037

Bombay Stock Exchange Limited,

Corporate Relationship Dept.

1st floor, New Trading Ring,

Rotunda Building, Dalal Street, Fort,

Mumbai – 400 001.

The Secretary

FAX # 2659 8237 /26598238

National Stock Exchange of India Ltd,

Exchange Plaza, 5th floor,

Plot No. C/1, G-Block,

Bandra-Kurla Complex,

Bandra (E), Mumbai – 400 051

Dear Sir,

Sub: Disclosure under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations')

Ref: SCRIP CODE: BSE: 532979 / NSE: PIRLIFE

Please refer to our advance intimation dated 12th December, 2012 under Regulation 10(5) of the SEBI Takeover Regulations for acquiring 85,88,480(33.08%) equity shares of Piramal Life Sciences Limited ('PLSL') through our Corporate Trustee namely Piramal Management Services Private Limited from PHL Holdings Private Limited by way of inter-se transfer amongst the Promoter Group.

We have on 28th December, 2012 acquired 72,93,480 shares (28.10%) from PHL Holdings Private Limited, a Promoter Group entity, by way of inter-se transfer amongst the Promoter Group.

In this regard, enclosed herewith is our disclosure in the prescribed format under Regulation 10(6) of the SEBI Takeover Regulations, for the aforesaid acquisition.

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Consequent to the aforesaid acquisition our shareholding in PLSL is 72,93,480 shares (28.10%)

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



Sunil Adukia
Company Secretary

cc: The Company Secretary- Piramal Life Sciences Limited

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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 Life Sciences Limited		
2.	Name of the acquirer(s)	The Sri Krishna Trust through its Corporate Trustee Piramal Management Services Private Limited		
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (BSE) The National Stock Exchange of India Limited (NSE)		
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	72,93,480 equity shares constituting 28.10% of paid up capital of Piramal Life Sciences Limited acquired from PHL Holdings Private Limited on 28 th December, 2012 by way of Inter se transfer of shares amongst Promoter Group in Open Market		
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011		
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 28 th December, 2012		
7.	Details of acquisition	Disclosures made/required to be made under regulation 10(5)	Actual	
	a. Name of the transferor / seller	PHL Holdings Private Limited	PHL Holdings Private Limited	
	b. Date of acquisition	Starting from 19 th December, 2012 over a period of 16 days	28 th December, 2012	
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	85,88,480 Shares	72,93,480 Shares	
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	33.08%	28.10%	
	e. Price at which shares are proposed to be acquired / actually acquired	Market price as on the date of transfer	Rs. 36 per share aggregating to Rs. 26,25,65,280	
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(*)	-	0.00%	72,93,480 28.10%
	– Each Seller / Transferor	85,88,480	33.08%	12,95,000 4.98%

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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

Corporate Trustee

Piramal Management Services Private Limited



Sunil Adukia

Company Secretary

Place: Mumbai

Date: 2nd January, 2013