

THE SRI KRISHNA TRUST

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

28th December, 2012

The Secretary
Bombay Stock Exchange Limited,
Corporate Relationship Dept.
1st floor, New Trading Ring,
Rotunda Building, Dalal Street, Fort,
Mumbai – 400 001

FAX # 2272 3121/22721072/22722037

The Secretary
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 # 2659 8237 /26598238

Dear Sir,

Sub: Disclosure under Regulation 29(2) 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 from PHL Holdings Private Limited 85,88,480(33.08%) equity shares of Piramal Life Sciences Limited ('PLSL') through our Corporate Trustee namely Piramal Management Services Private Limited by way of inter-se transfer amongst the Promoter Group.

We have today i.e. 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 out of abundant caution, our disclosure in the prescribed format under Regulation 29(2) 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 REGULATIONS 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC)	Piramal Life Sciences Limited		
2. 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		
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 (*)
<u>Before the acquisition/disposal under consideration, holding of :</u>			
a) Shares carrying voting rights	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired	72,93,480	28.10%	N.A.
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)	72,93,480	28.10%	N.A.
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	72,93,480	28.10%	N.A.
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	N.A.	N.A.	N.A.

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holding in each category) after acquisition			
Total (a+b+c)	72,93,480	28.10%	N.A.
6. Mode of acquisition/ <u>sale</u> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open market acquisition by way of inter se transfer amongst Promoter Group		
7. Date of acquisition / <u>sale</u> of shares / ~~VR or date of receipt of intimation of allotment of shares~~ , whichever is applicable	28 th December, 2012		
8. Equity share capital / total voting capital of the TC before the said acquisition/ <u>sale</u>	No. of shares: 2,59,60,340 Amount: Rs. 10/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/ <u>sale</u>	No. of shares: 2,49,30,736 Amount: Rs. 10/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/ <u>sale</u>	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 The Sri Krishna Trust
Corporate Trustee
Piramal Management Services Private Limited



Sunil Adukia
Company Secretary

Date: 28th December, 2012

Place: Mumbai